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General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Acme Steel Co.—Earnings—

Period—	Quar. End. Dec. 31, '47	—Year Ended Dec. 31— 1947	1946
Net sales	$15,424,237	$55,055,762	$39,846,405
Operating income	3,491,077	12,402,439	7,626,425
Federal taxes on income	1,326,609	4,712,927	3,157,864
Net income	$2,164,468	$7,689,512	$4,468,561
Shares outstanding	993,324	993,324	984,324
Net income per share	$2.18	$7.74	$4.54

In connection with the declaration of the regular quarterly dividend of $1 per share on the capital stock, payable March 12 to holders of record Feb. 20, 1948, C. S. Traer, President, on Feb. 10 stated:

"Sales for the first month of 1948 continue at 1947 record high levels."

The above dividend is the 275th dividend paid by the company since 1901.—V. 166, p. 1885.

Adams Express Co.—Pays Bonds at Maturity—

The Bankers Trust Co., 16 Wall St., New York, N. Y. is prepared to pay on March 1, 1948 all outstanding collateral trust 50-year 4% gold bonds due March 1, 1948.—V. 167, p. 541.

Aetna Life Insurance Co.—Promotions—

Morgan B. Brainard, Jr., has been advanced to Vice-President and Assistant Treasurer of the Aetna Life Insurance Co., the Aetna Casualty & Surety Co. and the Automobile Insurance Co.; and Charles A. Spoerl was promoted to Financial Secretary and Assistant Treasurer of these three companies.

Mr. Brainard, formerly Assistant Treasurer, joined the Aetna in 1927; Mr. Spoerl, also formerly Assistant Treasurer, joined the Aetna in 1925.—V. 167, p. 541.

Air Reduction Co., Inc.—Sales Promotion Manager—

Dale D. Spoor has been appointed Sales Promotion Manager of Air Reduction Sales Co., a subsidiary it is announced by H. F. Henriques, General Sales Manager. Mr. Spoor formerly was dealer sales manager of the company and is succeeded in that capacity by Russell S. Schmidt.—V. 167, p. 645.

Alabama Power Co.—Earnings—

Period End. Jan. 31—	1948—Month—	1947	1948—12 Mos.—	1947
Gross revenue	$3,682,973	$3,197,912	$39,352,907	$33,849,160
Operating expenses	1,917,770	1,208,840	18,389,995	12,493,257
Provision for deprec.	334,000	304,630	3,677,560	3,482,995
Amort. of plant acquis. adjustments	48,766	48,766	585,193	585,193
General taxes			3,342,304	3,143,906
Fed. income and excess profits taxes	610,751	701,328	3,820,894	4,172,588
Gross income	$771,686	$934,347	$9,536,961	$9,971,221
Interest on long-term debt	269,837	243,862	3,006,789	2,902,650
Amort. of debt disct., prem. and expense	5,088	5,004	60,385	62,771
Other deductions	*Cr*1,711	*Cr*2,516	46,980	43,038
Net income	$498,472	$687,997	$6,422,806	$6,962,762
Divs. on preferred stock	105,000	105,000	1,260,000	1,559,994
Balance	$393,472	$582,997	$5,162,806	$5,402,769

—V. 167, p. 741.

Albert Frank-Guenther Law, Inc.—Annual Report—

Calendar Years—	1947	1946	1945	1944
Gross inc. from oper.	$935,841	$991,357	$728,029	$548,020
Expenses	833,072	804,392	589,075	448,759
Misc. income (net)	*Cr*188	*Dr*1,907	*Cr*3,947	*Dr*1,920
Prov. for Fed. inc. taxes	38,000	74,840	†103,000	*38,941
Net profit	$64,957	$110,218	$44,901	$58,406
Dividends on pfd. stock	20,251	72,588	29,926	49,875
Divs. on class A stock	7,980	9,975	3,990	3,990
Divs. on class B stock	7,980	9,975	3,990	3,990

*Because of excess profits credit carry-overs from prior years, no provision for Federal excess profits tax is required. If this credit had not been available, the provision for Federal taxes would have been approximately $16,000 more and the net income would have been approximately $16,000 less than the amount shown above.

†Includes excess profits tax of $78,750.

BALANCE SHEET DEC. 31, 1947

ASSETS—Cash, $300,329; U. S. Government securities (at cost), $5,000; accounts receivable (less reserve of $13,124), $488,145; prepaid expenses, etc., $9,081; land, buildings and equipment (after reserves for depreciation of $126,571), $243,669; goodwill (nominal value), $1; total, $1,046,225.

LIABILITIES—Accounts payable, $371,062; clients' deposits, $57,592; reserve for Federal taxes on income, $44,792; accrued expenses and other taxes, $25,891; reserve for rate adjustments, etc., $45,927; preferred stock (par value $2 per share), $180,000; class A stock (par value $1 per share), $26,600; class B stock (par value $1 per share), $26,600; capital surplus, $131,317; earned surplus, $136,445; total, $1,046,225.

NOTE—The company extended an invitation to its preferred stockholders to make tenders of their preferred stock to the company at a price not to exceed $3.75 per share for a maximum of 25,000 shares. Such offer expired on Aug. 25, 1947 and under the terms of the offer the company acquired 18,959 shares at an aggregate cost of $70,669. These shares were cancelled and on Nov. 10, 1947 authorized preferred stock was reduced from 108,959 shares to 90,000 shares.— V. 166, p. 2093.

Aldens, Inc. (& Subs.)—Earnings—

Calendar Years—	1947	1946	1945
Consolidated net sales	$79,248,308	$70,111,169	$47,756,102
Net profit after Fed. taxes	1,061,046	2,622,782	559,752
Earned per common share	$2.52	$7.10	$1.62

Robert W. Jackson, President, on Feb. 17 informed stockholders that the decrease in profits was due to the necessity of taking heavy inventory depreciation, increased payroll and general expenses, and narrower profit margins because of rising merchandise costs after the mailing of the fall catalog.

Merchandise inventory and on order at Dec. 31, 1947, decreased approximately 15% over the inventory position at the end of 1946, it was reported.

"Because of fluctuating commodity prices, the company is exercising caution in making advance commitments," Mr. Jackson pointed out in his review of the year. "Our overall policy is to strive to return to our prewar ratio of inventory to sales," he said. "Being aware of a possible market decline, we are proceeding with a cautious buying program and at the same time following an aggressive sales policy.

"The working capital of the company increased from $11,593,269 to $14,436,149, principally through the sale of $4,200,000 15-year 3% debentures.

"Net worth at the end of 1947 amounted to $13,463,838 compared with $13,171,556 in 1946. This represents a book value of $27.07 per share of common stock in comparison with $26.03 in 1946. Accounts receivable increased from $5,300,309 at Dec. 31, 1946, to $8,834,880 at Dec. 31, 1947, due to a sizable increase in installment sales. More than 98,500 credit customers were added during the year, although credit approval requisites were not relaxed," Mr. Jackson said.—V. 166, p. 2553.

Alleghany Corp.—Delays Study of Plan to Liquidate Bank Loans—

The directors on Feb. 25 delayed action for further study a plan proposed by George Estin, a director, for liquidation of $24,000,000 bank loans and an exchange offer to holders of the prior preferred stock.

At the same time Mr. Estin announced his retirement from the board to become effective at the annual meeting of stockholders in May. He had represented the 5½% preferred A stock, which is junior to the prior preferred. He also was formerly Vice-Chairman of the finance committee and a member of the executive committee.

A statement issued by the corporation said:

"Mr. Estin's proposal was not adopted and not rejected. The proposal and its relation to the entire Alleghany Corp. structure is still being studied."

The plan submitted by Mr. Estin embraced three points. These had previously been outlined in letters Feb. 4 and 7 to Robert R. Young, who is Chairman of the Alleghany board and also Chairman of Chesapeake & Ohio Ry.

The Estin program suggested the use of Alleghany cash and securities to pay off the $24,000,000 bank loans. It also urged an offer of two shares of C. & O. common stock from the Alleghany Corp. portfolio for each share of Alleghany prior preferred, which has a call and liquidating value of $50 per share plus approximately $33 in dividend arrears.

On Feb. 25, however, he modified the latter proposal by suggesting an offer of 1¾ shares of C. & O. As an alternative, he suggested offering three-quarters of a share of C. & O. for the present accumulation of dividends on the prior preferred, leaving the $50 par issue outstanding for the present. Mr. Estin also sought to provide for reduction of the preferred A stock through a series of exchange offers.

Continued purchase of Alleghany's preferred stocks in the open market was favored by Mr. Estin, but he objected to using borrowed money for the purpose.—V. 167, p. 741.

American Cable & Radio Corp.—Comptroller Elected

Bertram B. Tower has been elected Comptroller of this corporation and its three main operating subsidiaries, All America Cables and Radio, Inc., The Commercial Cable Co., and the Mackay Radio & Telegraph Co. Mr. Tower, who has been associated with the ACR System for the past five years, previously held the position of Assistant Comptroller of ACR and the three operating companies.—V. 167, p. 645.

American Insurance Co., Newark, N. J.—New Director

William Y. Preyer, President of the Vick Chemical Co., has been elected a director of The American Insurance Co.

Mr. Preyer is also chairman of the Board of The Reinsurance Corp. of New York and of the National Reinsurance Corp., New York, and a director of the Security Life & Trust Co. of Winston Salem, N. C.

The company on Feb. 18 announced the retirement of Allison Dodd from the board of directors.—V. 167, p. 841.

American Laundry Machinery Co.—New Director—

Matthew A. Follman has been elected a director of this company. He is President and a director of the United States Playing Card Co. —V. 164, p. 2825.

American Meter Co., Inc.—Declares $1 Dividend—

The directors have declared a dividend of $1 per share on the capital stock, payable April 15 to holders of record March 30. Scrip received as a stock dividend payable March 10, 1948 must be converted into full shares on or before March 30 to qualify for this cash dividend. A 25% stock distribution will be made to stockholders of record Feb. 18, 1948.

Cash distributions of $1 each were made on March 15, June 14, Sept. 15 and Dec. 15, 1947.—V. 167, p. 841.

American Potash & Chemical Corp.—Appointment—

Daniel S. Dinsmoor, Consulting Engineer of Reading, Mass., who has been identified with chemical manufacturing in the United States for more than 30 years, has been appointed Director of Development for this corporation, it was announced on Feb. 23 by Peter Colefax, President.

Mr. Dinsmoor, until recently a Vice-President of Monsanto Chemical Co., will head the company's new Development Department and will work in the Los Angeles, Calif., office in conjunction with Samuel Cottrell, Vice-President in charge of Technical Operations. In his new position he will deal primarily with new projects related to the company's expanding operations.—V. 166, p. 2554.

American Power & Light Co.—Weekly Output—

For the week ended Feb. 19, 1948, the System inputs of subsidiaries of this company amounted to 230,280,000 kwh., an increase of 26,546,000 kwh., or 13.03%, over the corresponding week of last year.—V. 167, p. 841.

American Radiator & Standard Sanitary Corp. (& Subs.)—Earnings—

12 Months Ended Dec. 31—	1947 $	1946 $	1945 $
Net sales	200,043,000	123,734,000	120,001,000
‡Net income after Federal taxes	19,425,000	*9,905,000	†5,656,000

*Includes excess reserves, $1,212,000. †After charging provision for contingencies, $250,000. ‡Includes dividends from foreign subsidiaries in the amount of $1,580,000 in 1947, $2,490,000 in 1946 and $498,000 in 1945.—V. 166, p. 1885.

American Service Co.—Participating Dividend—

A participating dividend of $1.816 per share has been declared on the $3 cumulative and participating preferred stock, payable July 1, 1948 to holders of record June 1, 1948. A participating dividend of $1.13 per share was paid on this issue on July 1, last year. The usual annual distribution of $3 per share was made on Jan. 5, this year.—V. 166, p. 2206.

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American Telephone & Telegraph Co.—Regular Overseas Telephone Service Opened Between U. S. and Japan

For the first time since Dec. 7, 1941, it is possible to telephone Tokyo, Japan, from the United States. Overseas radio-telephone service between the two countries was reestablished Feb. 9 on a two-way basis.

This service was extended on Feb. 19 to enable persons in the United States to telephone to Nagoya, Sapporo, Sendai, Osaka, Yokohama, Kyoto, Kokura and Fukuoka.

A short wave radiotelephone system more than 5,000 miles long, which links the transmitting and receiving centers located near San Francisco and Tokyo, provides three telephone circuits. In Japan the service is operated by the Japanese Ministry of Communications under the direction of the Supreme Commander for the Allied Powers.

Announces New Televsion Network Extensions—

To meet the growing needs of television broadcasters, Bartlett T. Miller, Vice President in charge of the long lines department, on Feb. 24 announced extensive plans to provide additional intercity network facilities this year extending from the East Coast as far west as the Mississippi River.

Included in the plans are 2,000 miles of television network channels in the midwest from Buffalo to St. Louis, which will be available in time for the football season this fall. The existing eastern network, which stretches along the coast from Boston to Washington, will also be increased and extended in time for the national political conventions in Philadelphia which start in June. In addition, it is expected that the new midwestern net work will be connected with the east coast network by the end of the year, linking these sections of the country by television.

Two television channels—such that one program can be sent in each direction—will be provided in early October to connect Cleveland, Toledo, Chicago and St. Louis and one channel to carry programs from this network to Buffalo.

Two additional television channels from New York to Washington to serve these cities and Philadelphia and Baltimore will be added to the present eastern network by June, thus doubling the television channels between these cities. During the political conventions, three of the television channels can be set up to carry separate programs from Philadelphia to cities on the network, both north and south. This network will also be extended south by the addition of one channel which will enable programs to be received in Richmond, Virginia.

In December the new midwestern and the eastern networks will be linked by connecting Philadelphia and Cleveland with coaxial cable. It will then be possible for the first time for the same television program to be broadcast simultaneously by stations in cities linked to the the network from Boston to St. Louis.—V. 167, p. 841.

American Water Works Co., Inc.—Issues Report—

Consolidated net income of company for the four months ended Dec. 31, 1947, which were the first four months of the company's operation, was $814,323, equivalent to 30 cents per share on the common stock, according to a preliminary statement issued by Gilbert W. Chapman, President.

It was further stated that, assuming a full year's ownership and operation of the subsidiary water companies acquired by the company as of Sept. 1, 1947, and after deducting estimated expenses of the parent company, consolidated net income would have been $2,276,334 for the year 1947, compared to $2,244,713 for the year 1946 on a like basis, equivalent to 84 cents per common share for 1947 and 83 cents per common share for 1946.

Mr. Chapman said it is expected that the board of directors will declare an initial dividend at a meeting in April.—V. 167, p. 245.

Ann Arbor RR.—Earnings—

January—	1948	1947	1946	1945
Gross from railway	$664,765	$602,113	$468,453	$468,141
Net from railway	87,476	112,911	73,903	69,540
Net ry. oper. income	21,129	50,350	33,049	30,986

—V. 167, p. 646.

Appalachian Electric Power Co.—Listing of 4½% Cumulative Preferred Stock—

The Philadelphia Stock Exchange has authorized the listing of 300,000 outstanding shares of 4½% cumulative preferred stock (par $100).—V. 167, p. 646; V. 166, p. 2554.

Arkansas Power & Light Co.—Earnings—

Period End. Dec. 31—	1947—Month—1946		1947—12 Mos.—1946	
Operating revenues	$1,843,741	$1,342,207	$18,851,667	$16,101,309
Operating expenses	879,205	737,541	9,891,645	8,295,626
Federal taxes	259,812	121,351	1,788,348	1,615,778
Other taxes	113,906	86,188	1,381,686	1,681,093
Propr. deprec. or retirement reserve approp.	210,362	82,306	1,310,607	1,001,742
Net oper. revenues	$380,456	$314,821	$4,479,381	$4,107,070
Rent for lease of plant	29,917	28,750	346,167	280,000
Operating income	$350,539	$286,071	$4,133,214	$3,827,070
Other income (net)	2,830	1,949	15,616	27,113
Gross income	$353,369	$288,020	$4,148,830	$3,854,183
Interest on charges	108,102	72,665	1,126,177	917,215
Net income	$245,267	$215,355	$3,022,653	$2,936,968
Misc. reservations of net income			------	65,000
Balance transferred to earned surplus			$3,022,653	$2,871,968
Dividends applic. to pfd. stocks for the period			608,609	608,609
Balance			$2,414,044	$2,263,359

—V. 167, p. 421.

Aro Equipment Corp.—Earnings—

Years Ended Nov. 30—	1947	1946
Net profit	$389,536	$406,563
Earned per common share	$0.97	$0.98

—V. 166, p. 1251.

Atchison Topeka & Santa Fe Ry.—Places Orders—

The company has placed an order for 56 lightweighted sleeping cars, according to an announcement released on Feb. 14 by Fred G. Gurley, President.

Of the streamlined lightweight cars, 29 have been ordered from the American Car & Foundry Co., and the remainder from the Budd Company.

The total number of lightweight cars which the Santa Fe System now has on order is 72. At present 414 cars are in operation and with the receipt of those on order Santa Fe will have a fleet of lightweight cars totaling 486.—V. 167, p. 743.

Atlantic City Ambassador Hotel Corp.—Interest—

The directors on Feb. 20 approved a payment of 2% interest on the income mortgage 3%-4% bonds due Jan. 1, 1956. Payment will be made March 1, 1948 to holders of record Feb. 24.—V. 156, p. 1322.

Atlantic Gulf & West Indies Steamship Lines (& Subs.)—Earnings—

Period End. Dec. 31—	1947—3 Mos.—1946		1947—12 Mos.—1946	
Operating revenue	$7,661,880	$4,647,201	$28,550,831	$12,751,781
Oper. exps. (incl. overhead & depreciation)	7,077,171	5,019,380	26,944,298	12,364,717
Net oper. revenue	$584,709	*$372,179	$1,606,532	$387,064
Other income (net)	Dr7,930	37,808	222,512	316,016
Gross income	$576,779	*$334,371	$1,829,045	$703,080
Interest expense	21,495	27,003	93,668	100,530
Net operating profit before income taxes	$555,284	*$361,374	$1,735,376	$602,550
‡Other profit (net)	*72,737	3,343,077	416	5,349,837
Gross profit before income taxes	$482,547	$2,981,702	$1,735,792	$5,952,387
Prov. for income taxes	205,444	Cr147,669	647,363	191,628
Net profit	$277,103	$3,129,572	$1,088,429	$5,760,758

*Loss. ‡Representing principally profit from disposition of capital assets (non-recurring).—V. 167, p. 422.

Baltimore & Ohio RR.—Earnings—

Month of January—	1948	1947
Railway operating revenues	$31,080,852	$28,215,489
Railway operating expenses	25,861,957	22,970,682
Net revenue from railway operations	$5,218,895	$5,244,807
*Railway tax accruals	2,433,088	2,301,108
Equipment rents (net)	Cr31,482	25,047
Joint facility rents (net)	164,641	183,409
Net railway operating income	$2,652,648	$2,735,243
Other income	523,210	562,340
Total income	$3,175,858	$3,297,583
Miscellaneous deductions	17,227	47,203
Fixed charges other than int. on funded debt	150,932	117,912
Fixed interest on funded debt	1,448,940	1,451,050
Contingent interest on funded debt	635,353	647,388
Net income	$923,406	$1,034,030
*Include:		
Excise tax a/c railroad retirement act	$917,548	$819,483
Tax a/c railroad unemployment insur. act	478,734	427,556
Federal income taxes	359,100	398,210
Total	$1,755,382	$1,645,249

Equipment Trust Certificates Authorized—

The ICC on Feb. 10 authorized the company to assume obligation and liability, as guarantor, in respect of not exceeding $4,000,000 2½% equipment-trust certificates, series X, to be issued by the Marine Midland Trust Co. of New York, as trustee, and sold at 99.723 and dividends in connection with the procurement of certain equipment. —V. 167, p. 842.

Bangor & Aroostook RR.—Earnings—

Month of January—	1948	1947	1946	1945
Railway oper. revenues	$1,470,034	$1,087,089	$1,249,540	$1,114,640
Railway oper. expenses	912,740	810,528	799,632	673,256
Railway tax accruals	244,225	123,899	183,036	299,482
Railway oper. income	$313,069	$152,662	$266,872	$141,902
Rent income (net)	Dr8,325	5,782	Dr31,423	Dr5,752
Net ry. oper. income	$304,744	$158,444	$235,449	$136,150
Other income (net)	2,258	14,232	2,374	3,024
Income avail. for fixed charges	$307,002	$172,676	$237,823	$139,174
Fixed charges	47,105	46,318	45,643	45,752
Net income	$259,897	$126,358	$192,180	$93,422

—V. 167, p. 542.

Belding Heminway Co., Inc. (Del.)—To Adjourn Annual Meeting—

The annual meeting called to be held on March 2, 1948 will be adjourned to a later date, it is announced.—V. 167, p. 247.

Bendix Home Appliances, Inc.—Sales, Etc.—

Judson S. Sayre, President, announced that Bendix in 1947 manufactured 76% of all clothes dryers made, thereby establishing itself as leader in a relatively new industry.

Sales from March 1, 1947, to March 1, 1948, totaled more than $14,000,000 at retail values, Mr. Sayre estimated. The company this year anticipates the sale of some 100,000 dryers, a volume equal to its washer business in 1941. Two models are made, electric and gas.

Listing—

The San Francisco Stock Exchange announced on Feb. 13 that 1,091,715 shares of common stock of this company would be listed at the opening of business Feb. 16, 1948.—V. 167, p. 247.

Beneficial Industrial Loan Corp. (& Subs.)—Earnings

Calendar Years—	1947	1946	1945
Net income after charges and taxes	$6,431,432	$5,563,343	$4,589,307
Number of common shares	2,383,100	2,383,100	2,000,000
Earned per share	$2.56	$2.25	$2.11

—V. 166, p. 2307.

Best & Co.—Earnings—

Years Ended Jan. 31—	‡1948	1947	1946
Net sales	$36,667,439	$38,316,641	$34,070,795
*Net profit	2,613,153	2,657,518	1,328,132
Number of common shares	600,000	600,000	600,000
Earned per share	$4.36	$4.43	$2.21

*After depreciation and reserve for taxes. ‡Preliminary.

The cash position, including short term governments of $3,000,000, totaled $4,900,561, compared with $6,002,102 last year.—V. 166, p. 946.

Bigelow-Sanford Carpet Co., Inc.—Earnings—

Calendar Years—	1947	1946	1945	1944
Net sales	$62,872,093	$39,222,359	$34,679,455	$39,417,661
Net prof. after charges and taxes	3,846,729	1,248,095	890,677	1,025,750
Earn. per com. share	$11.93	$3.53	$2.37	$2.81

The earnings for the year 1947 were equivalent to $10.64 after deducting a reserve for contingencies of $400,000.

Net income for the fourth quarter of 1947 was $1,357,047, equivalent to $4.26 per common share. After deducting the provision of $400,000 for contingencies, the fourth quarter earnings were $957,047, or $2.97 per common share. Sales for the fourth quarter rose to $19,133,619.

Plans to Split-Up Common Shares—Declares Divs.—

The stockholders on March 29 will vote on approving a proposal to split-up the common stock on a two-for-one basis.

The directors on Feb. 11 declared the regular quarter dividends of $1.50 per share on the preferred stock and $1 per share on the common stock, both payable March 1 to holders of record Feb. 20.—V. 166, p. 2207.

Brazilian Traction, Light & Power Co., Ltd. (& Subs.)—Earnings—

Month of December—	1947	1946
Gross earnings from operation	$7,968,527	$7,252,328
*Operating expenses	5,475,089	6,499,362
Estimated net revenue	$2,493,438	$752,966
12 Mos. End. Dec. 31—		
Net revenue	$26,229,657	$23,101,481

NOTE—Operating results as shown in dollars are taken at average rates of exchange.—V. 167, p. 543.

Bridgeport Brass Co.—Earnings—

Calendar Years—	1947	1946	1945
Net income before taxes	$2,713,990	*$5,488,071	$3,110,081
Federal income taxes	1,500,000	2,300,000	2,300,000
Net earnings	$1,213,990	$3,188,071	$810,081
Earnings per common share	$1.19	$3.27	$0.75

*Includes approximately $900,000 derived from sales of inventories acquired prior to the increase in prices of raw materials since May, 1946.

NOTE—At Dec. 31, 1947, there were 942,990 common shares outstanding.—V. 166, p. 2207.

Briggs & Stratton Corp.—Annual Report—

Years Ended Dec. 31—	1947	1946	1945
Profit from operations	$4,502,679	$3,108,287	$3,937,266
Other income (net)	74,673	71,799	72,285
Total profit	$4,577,352	$3,180,086	$4,009,550
Prov. for Fed. and Wisconsin income taxes and reneg. of war contracts	1,940,000	1,310,000	3,099,000
Net profit	$2,637,352	$1,870,086	$910,550
Dividends	1,485,743	1,337,168	594,296
Earned on common share (based on 594,298 common shares)	$4.44	$3.15	$1.53

Gross sales, less returns, allowances and discounts, in 1947 amounted to $21,775,431.

BALANCE SHEET, DEC. 31, 1947

ASSETS—Cash, $1,681,488; marketable securities, at cost (quoted market price $59,256), $11,417; receivables (less reserve of $10,000), $1,085,990; inventories, priced at lower of cost (first-in, first-out) or market, $2,926,426; cash surrender value of life insurance (face amount of policies—$300,000), $142,815; unexpired insurance premiums, etc., $30,427; plant and equipment (after reserve for depreciation of $2,063,425), $1,672,804; patterns, tools, dies, etc. (at fixed amount), $50,000; patents, trade-marks, etc (at nominal amount), $1; total, $7,601,368.

LIABILITIES—Accounts payable, $647,667; accrued liabilities, $504,742; provision for income taxes (Federal, $1,707,278, and Wisconsin, $267,982, less $1,669,895 U. S. Treasury notes, tax series, at cost, including interest), $305,365; capital stock, no par (issued, 559,992 shares, at stated value), $300,000; earned surplus, $5,713,484; less treasury stock (5,694 shares, at cost), Dr$69,890; total, $7,601,368. —V. 166, p. 2207.

Broad Street Investing Corp.—Liquidating Value—

The corporation as of Jan. 31, 1948 had net assets of $8,412,000, equivalent to a liquidating value of $15.64 per share, which compares with net assets of $8,796,834, equivalent to $16.52 per share as of Dec. 31, 1947.—V. 166, p. 2554.

(E. & G.) Brooke Iron Co.—Larger Quarterly Div.—

On Feb. 25, the directors declared a dividend of 15 cents per share on the capital stock, payable March 15 to holders of record March 2. This compares with 10 cents per share previously paid each quarter.

Including the extras of 15 cents on Sept. 15 and of 20 cents on Dec. 15, dividends during 1947 amounted to 75 cents per share.—V. 166, p. 1783.

Brown Co., Berlin, N. H.—Exchange of Securities—

Holders of old securities of this company which were outstanding at the time of reorganization on November 29, 1941, have been reminded that these should be exchanged for new securities in the reorganized company on or before April 5, 1948, after which date they become void by court order. This notice applies to first mortgage 5½% gold bonds, or certificates of deposit, or deposit receipts for such bonds; and old 6% cumulative preferred stock or certificates of deposit for such stock (not new $6 cumulative preferred stock). Old securities in the United States should be forwarded to the National Bank of Commerce of Portland, Portland Maine; in Canada, to the Royal Bank of Canada, Montreal, P. Q.—V. 167, p. 422.

Buffalo Niagara Electric Corp.—$10,000,000 Loan—

The corporation has been authorized by the SEC to borrow $10,000,000 from 12 financial institutions at 2¼%. The loan will mature on Dec. 31, 1950.—V. 166, p. 2410.

Burroughs Adding Machine Co. (& Subs.)—Earnings

Calendar Years—	1947	1946	1945
Gross income	$69,326,121	$46,521,239	$38,193,284
Net earnings after chgs. and taxes	6,763,486	1,992,149	1,259,051
Dividends paid	3,735,000	2,747,300	2,000,000
Earned per capital share	$1.36	$0.40	$0.25

—V. 166, p. 2555.

Butte Electric & Manufacturing Co., San Francisco, Calif.—New Control—

Sutro & Co., investment bankers of San Francisco, Calif., on Feb. 23, announced sale of the above company to Richard F. Bellack, formerly Executive Vice-President of the Fox River Paper Corp., Appleton, Wis. The Butte corporation makes burglar alarm systems for financial institutions, traffic recorders for highways and other electrical and mechanical equipment.

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

(Mexican Subsidiaries Are Not Consolidated Herein)

12 Months Ended Dec. 31—	1947	1946
Operating revenues	$8,500,831	$7,623,798
Total operating revenue deductions	6,128,678	5,235,760
Net operating revenues	$2,372,153	$2,388,038
Other income—net	129,238	118,006
Gross income	$2,501,391	$2,506,044
Income deductions	441,295	520,363
Provision for Federal taxes on income	648,355	658,190
Net income	$1,411,741	$1,327,491
Preferred dividend requirements	380,306	315,224
Balance	$1,031,435	$1,012,267
Earnings per common share (1,346,889 shares)	$0.77	*$0.75

*Equivalent to 82c per share based on the average number of shares outstanding during the year (1,240,985 shares).—V. 166, p. 2416.

Canadian Pacific Ry.—Makes Traffic Changes—

Important changes in the railway's traffic department whereby C. E. Jefferson, of Montreal, takes the new post of General Traffic Manager, and H. W. Gillis, of Winnipeg, and Gerald Hiam and G. F. Buckingham, of Montreal, become Freight Traffic Managers were announced on Feb. 23 by G. Allan MacNamara, Vice-President of traffic.

Mr. Jefferson has been Freight Traffic Manager since 1930 and in his new position will have jurisdiction over all traffic matters, freight, passenger and steamship over the whole system, including the United States.

Mr. Buckingham will supervise the Prairie and Pacific regions in Canada and U. S. Pacific Coast agencies.

Mr. Hiam will supervise the solicitation and handling of freight as the system Freight Traffic Manager in charge of sales and service. Mr. Gillis will be in charge of setting of rates for all traffic including the devisions of revenue necessary on long hauls shared with other carriers.

Mr. Hiam was formerly Assistant Freight Traffic Manager, eastern lines, and Mr. Gillis for western lines. Mr. Buckingham has been General Freight Agent at Montreal for the past 11 years.—V. 167, p. 842.

Central Maine Power Co.—Earnings—

Period End. Jan. 31—	1948—Month—1947		1948—12 Mos.—1947	
Operating revenues	$1,771,112	$1,499,068	$17,705,901	$16,301,524
Operating expenses	1,308,616	864,014	11,565,961	9,502,534
State and munic. taxes	127,968	116,134	1,511,020	1,382,620
Fed. taxes other than income	30,890	27,804	321,409	299,938
Net oper. income	$303,638	$491,116	$4,307,511	$5,116,432
Non-oper. income (net)	890	3,692	24,046	101,046
Gross income	$304,528	$494,808	$4,331,557	$5,217,478
Deductions	130,451	126,042	1,446,993	1,644,674
Net income	$174,077	$368,766	$2,884,564	$3,572,804
Pfd. div. requirements	67,023	67,023	804,394	971,553

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Plan Approved—

The SEC has approved an application of the company (subsidiary of New England Public Service Co.), to acquire for $653,470 cash all of the issued and outstanding capital stock of the Union Water Power Co., consisting of 6,470 shares ($100 par) common stock.—V. 167, p. 842.

Central Pacific Railway Co.—Invitation for Bids—

The company requests bids for the purchase of $37,396,000 first mortgage bonds, series B, to be dated Feb. 1, 1948, to mature Feb. 1, 1968. Bids must be addressed to J. A. Simpson, Treasurer, Room 2117, 165 Broadway, New York, on or before 12 noon (EST) on March 9, 1948.

First & Refunding Bonds May Be Tendered—

A. T. Mercier, President of the Southern Pacific Co., on Feb. 27 said that the program which the Central Pacific proposes to follow in connection with the issue of $37,396,000 of 1st, mortgage bonds series B, bids for which are returnable March 9, will include opportunity to those holders of the 1st; refunding mortgage bonds, due Aug. 1, 1949, who desire to sell the same prior to maturity to submit tenders to the company which will be returnable about April 1. —V. 167, p. 842.

Central RR. of New Jersey—Sells Building—

This company, which has been located in a 12-story structure at 143 Liberty Street, New York, N. Y. almost since its completion about 50 years ago, has sold this property to 143 Liberty Estate, Inc., of which Elias A. Cohen, operator, is the President.

The railroad will continue to occupy its quarters, comprising about one-third of the building, under lease arrangements, report Wm. A. White & Sons, brokers in the transaction.

The assessed valuation is $1,250,000, of which $650,000 represents the land value.

In discussing the sale, E. T. Moore, Chief Executive Officer of the railroad, said it was a company policy to divest itself of all realty not needed for railroad purposes to lighten a heavy tax burden and maintenance costs. A long-range program, he added, "calls for ultimately constructing somewhere in New Jersey a new office building that will house departments now located in New York, Jersey City (N. J.), and other municipalities in the metropolitan area. The aim will be to locate the building in a low-tax area."—V. 167, p. 743.

Central States Electric Corp.—Protective Committee

Formation of a reorganization committee to represent holders of the 6% preferred stock was announced by James R. Reeves, Secretary of the committee on Feb. 20.

Members of the committee are Hugh A. Kelly, a director of the Hudson & Manhattan RR.; Edward J. Gould, Chairman of the H. & M.; John V. Robinson, President and a director of the Mohawk Wire Co., Inc., and Fred G. Rudge.—V. 167, p. 151.

Chesapeake & Ohio Ry.—January Earnings—

Month of January—	1948	1947
Gross income	$26,874,105	$25,607,473
U. S. & Can. income and excess profits taxes	1,241,604	2,471,374
Other railway taxes	1,778,637	1,560,224
Net railway operating income	2,536,083	4,501,943
Net income	1,909,968	3,983,411
*Earnings per common share	$0.24	$0.50

*Calculated on number of shares outstanding after merger of Chesapeake and Ohio and Pere Marquette Railroads.

NOTE—Officials of the company said the decrease in net earnings was due to increased wages, fuel and material prices, and to reduced carloadings resulting from unusually severe weather conditions prevailing throughout the territory.

The income statement included Pere Marquette district for the entire period.

Bids on Equipment Issue—

The company is inviting bids, to be opened at noon, March 11, on an issue of $4,750,000 (second 1948 series) serial equipment trust certificates.

Proceeds from sale of the proposed issue will be applied toward purchase of 46 passenger cars for the daylight streamliners, "The Chessies," to be commissioned in service in the near future. Aggregate cost of the equipment is estimated at $6,000,000.

Proposed certificates will be dated March 15, 1948, and mature serially in equal annual installments from March 15, 1949 to March 15, 1958, both inclusive, and will be guaranteed as to principal and dividends by the company.

Bidders are asked to specify a dividend rate, which must be some multiple of ⅛ of 1% and must be the same for all maturities. No bid for less than 99 will be considered.

Equipment Trust Certificates Authorized—

The ICC on Feb. 11 authorized the company to assume obligation and liability in respect of not exceeding $4,900,000 2% serial equipment-trust certificates to be issued by the Old Colony Trust Co., as trustee, and sold at 99.108 and accrued dividends in connection with the procurement of certain new equipment.—V. 167, p. 842.

Chicago Burlington & Quincy RR.—Equip. Financing

The company, it is said, plans the sale on March 5 of $7,230,000 in equipment trust certificates, maturing serially over a period of 15 years. Proceeds from the offering will finance not more than 75% of the cost of an estimated £9,650,000 in new equipment.—V. 167, p. 647.

Chicago Great Western Ry.—Interest—

Payment of interest of 4½% will be made on April 1, 1948, on the general income mortgage 4½% bonds, due 2038, to holders of record at the close of business on March 15, 1948.

The New York Stock Exchange directs that Exchange contracts in the bonds on March 11, 1948, unless made specifically for "cash," shall be ex-interest 4½%; and that the bonds shall continue to be dealt with in "flat."—V. 167, p. 743.

Chicago & North Western Ry.—To Spend $45,890,000 on 1948 Improvements—

R. L. Williams, President, on Feb. 19 announced that authorization for the purchase of 39 diesel locomotive units of various types and 2,350 freight cars, supplementing substantial freight and passenger equipment now on order, is provided in the company's $123,500,000 maintenance and improvement budget for 1948. Mr. Williams said the system budget for capital improvement and acquisition of new equipment is $45,890,000, of which amount $10,240,000 represents additions and betterments to roadway and fixed property, $2,810,000 for improvements to existing rolling stock, and $32,840,000 as the cost of new equipment now on order or authorized to be placed on order.

"Authorization has been obtained for the purchase of 18 diesel switching locomotives, 15 1,500-horsepower diesel freight locomotive units, six 2,000-horsepower diesel passenger locomotives and 2,350 freight cars," said Mr. Williams. "In addition, we have on order 19 diesel switching locomotives, one 1,000-horsepower diesel passenger locomotive, 1,400 freight cars and 52 streamlined passenger train cars of various types. Provision also is included in the budget for rebuilding 500 steel hopper cars at the railway's Winona, Minnesota, shops at a cost of $1,660,000. A similiar car rebuilding program was conducted at Winona in 1947."

Among major budgeted items is the construction of a diesel locomotive service and repair shop at Proviso, Ill., at a cost of $642,000; the completion of construction of a $1,860,000 modern diesel locomotive service and repair shop, and the completion of a $1,940,000 centralized traffic control project between West Chicago and Nelson, Ill. Construction on the latter two projects was started in 1947.

Among other major projects included in the budget are the installation of more than 130 miles of 115-pound rail and 222 miles of out-of-face ballasting in high speed territory, as well as a variety of improvements to roadway, structures and equipment to provide improved service, promote safety and increase efficiency.

These include the purchase of additional modern shop machinery, track drainage, additional and improved station facilities, signal system improvements and other safety and protective devices and additional yard and other tracks. The use of oscillating safety lights, the development of which was pioneered on the North Western, will also be extended with their installation on additional trains, including those in suburban service.—V. 167, p. 647.

Cincinnati Gas & Electric Co.—Unsubscribed Shares Offered—W. E. Hutton & Co., Cincinnati, and associates on Feb. 7 offered at $23.50 per share 7,868 shares of common stock (par $8.50). These shares were the unsubscribed portion of 204,000 shares of common stock offered for subscription by common stockholders.

PURPOSE—The purpose of the issue is to provide funds for construction and to improve the company's capital structure.

Common stockholders of record Jan. 15, were given the right to subscribe at $22 per share for an aggregate of 204,000 shares of common stock at the rate of one share for each 10 shares held. The right to subscribe expired at 3 p. m. (E.S.T.) on Feb. 2, 1948.

CAPITALIZATION, GIVING EFFECT TO THIS FINANCING

	Authorized	Outstanding
1st mtge. bonds, 2¾% series due 1975	*	$45,500,000
Cumul. pfd. stock, 4% series ($100 par)	400,000 shs.	270,000 shs.
Common stock ($8.50 par)	2,500,000 shs.	2,244,000 shs.

*Bonds may be issued in one or more series without limitation as to aggregate principal amount, but subject to the restrictive provisions of the first mortgage of the company dated as of Aug. 1, 1936 as amended by the second supplemental indenture thereto dated as of Oct. 1, 1945 between the company and Irving Trust Co. as trustee.

HISTORY AND BUSINESS—Company has had a continuous corporate existence for more than 100 years. It was incorporated by an Act of the General Assembly of Ohio on April 3, 1837, under the name of Cincinnati Gas-Light & Coke Co., which name was changed in 1901 to Cincinnati Gas & Electric Co. For approximately 30 years of its existence, from 1906 to 1936, the company's properties were operated under lease by the Union Gas & Electric Co. (Ohio).

During the first half of its history the company was engaged principally in producing and distributing manufactured gas; in 1894 it also entered the electric business. Natural gas was introduced in 1907. In 1925, pursuant to an ordinance of the City of Cincinnati and upon completion of new facilities for the production of manufactured gas, mixed manufactured and natural gas was distributed throughout a large part of the territory served, including the City of Cincinnati, and has been so distributed since that time.

By purchases and by the merger of other companies into the company, it has in the period since its organization acquired numerous public utility and other properties and has extended its territory to that which it now serves. As of Sept. 30, 1945, it acquired by purchase from Columbia Gas & Electric Co. all the outstanding securities of Union Light, Heat & Power Co., Miami Power Corp. and West Harrison Electric and Water Co., Inc., except for certain shares of the common stock of Union, constituting about 2½% of Union's outstanding common shares, which were held by public stockholders. Subsequent acquisitions of Union's common shares have resulted in the company's holding approximately 98.4% of the common stock of Union on Sept. 30, 1947.

The company is engaged in the production, purchase, transmission, distribution and sale of electric energy for residential, commercial, industrial and municipal and other public purposes. It also sells electric energy to other public utilities and to the villages of Amelia, Blanchester, Georgetown, Hamersville and Ripley, Ohio, and to the Butler Rural Electric Cooperative, Inc., for redistribution. It is also engaged in the purchase of natural gas, the production and purchase of manufactured gas, and the distribution and sale of natural, manufactured and mixed manufactured and natural gas for residential, commercial, industrial and municipal uses, including the sale of mixed gas to the City of Hamilton, Ohio, for redistribution. Company also furnishes water service in the villages of Loveland and Harrison, Ohio, and furnishes steam heating service in a small part of downtown Cincinnati.

The territory served covers approximately 1,966 square miles and has a population of approximately 800,000 (1940 Federal census).

The area served by the company and its subsidiary companies is, for the most part, highly industrialized and at Sept. 30, 1947, industrial service was rendered to 5,901 electric customers and 953 gas customers. The industrial activities are diversified and include the manufacturing and processing of iron and steel, automobiles and parts, machinery, tools, ceramics, chemicals, furniture and beverages.

UNDERWRITERS—The names of the underwriters of the unsubscribed shares and the percentages purchased by each are as follows:

	Percentage		Percentage
W. E. Hutton & Co.	10.00	Van Lahr, Doll & Ispording, Inc.	2.00
McDonald & Co.	7.50	Collin, Norton & Co.	2.00
The Ohio Co.	7.50	Skall, Joseph, Miller & Co.	2.00
Field, Richards & Co.	4.50	Swenev, Cartwright & Co.	2.00
Hayden, Miller & Co.	4.50	Fred C. Yager, Inc.	2.00
Prescott, Hawley & Shepard Co., Inc.	4.50	J. E. Bennett & Co., Inc.	1.50
Merrill, Turben & Co.	4.50	Dryden & Co., Inc.	1.50
Maynard H. Murch & Co.	4.50	George Eustis & Co.	1.50
Grant-Brownell & Co.	4.50	Clair S. Hall & Co.	1.50
W. D. Gradison & Co.	3.50	Harrison & Co.	1.50
Westheimer and Co.	3.50	Charles A. Hinsch & Co., Inc.	1.50
Fahey, Clark & Co.	3.50	John E. Joseph & Co., Inc.	1.50
Curtiss, House & Co.	3.50	Nelson, Browning & Co.	1.50
Edward Brockhaus, & Co.	2.00	Pohl & Co., Inc.	1.50
Hill & Co.	2.00	C. H. Reiter & Co.	1.50
The Weil, Roth & Irving Co. —V. 167, p. 647.	2.00	W. P. Clancy & Co.	1.50
		Vercoe & Co.	1.50

Cincinnati Street Ry.—Earnings—

Month of January—	1947	1946
Net income	$60,750	$61,533
Revenue passengers	10,583,205	11,130,911

—V. 167, p. 432.

Cities Service Co.—Unit Adds to Oil Holdings—

Through purchase of the capital stock of the Prunty Production Co. of Ponca City, Okla., on Feb. 23, for an undisclosed amount, the Cities Service Oil Co., a subsidiary of the Cities Service Co., has acquired ownership of oil producing properties in the Goodrich, Valley Center, Graver and Skinner fields in Kansas, and in the Deer Creek, Hubbard and Thomas fields in Oklahoma.

Involved in the purchase, according to the company's announcement, are 32 wells and a daily production of about 700 barrels of oil.—V. 167, p. 842.

Cleveland (O.) Co-operative Stove Co.—Files with SEC—

The company on Feb. 16 filed a letter of notification with the SEC for 21,278 shares ($9 par) common stock to be offered at $13.50 each. Underwriters are Prescott & Co. and First Cleveland Corp., both of Cleveland. Proceeds will be used for working capital.—V. 164, p. 1716.

Cleveland Graphite Bronze Co.—40-Cent Com. Div.—

The directors on Feb. 18 declared a dividend of 40 cents per share on the common stock, payable March 11 to holders of record March 1. The present outstanding stock received the following dividends or equivalent per share in 1947: On March 13, 37½ cents; June 13 and Sept. 11, 40 cents each; and Dec. 11, a year-end of $1.32½. In May, 1947, the company split its stock two-for-one.

The usual quarterly dividend of $1.25 per share on the 5% preferred stock was also declared, payable March 11 to holders of record March 1.—V. 166, p. 2208.

Columbia Broadcasting System, Inc.—Constructing Nation's Largest Television Studio Plant in N. Y. City—

Construction of the nation's largest television studio plant was announced on Feb. 17 by Frank Stanton, President, as a major step in the company's intensive plans for building a nationwide television network.

The new studios and their associated facilities, occupying more than 70,000 cubic feet in the Grand Central Terminal Building in midtown New York, will be equipped with the most advanced television apparatus while practically all existing studio and control equipment will be scrapped. The new studio plans are based on Columbia's actual operating experience in television over the past 17 years.

"Columbia's primary television interest is the establishment of a nationwide network of stations as a coordinated enterprise which will give the television audience maximum coverage of the entire American scene," Mr. Stanton said.

"The new CBS studio facilities are intended to increase the scope and variety of programs to be fed its television affiliates so that those stations in communities with limited sources of television talent and program material may benefit from the vast entertainment, cultural, and news resources of the New York area.

Mr. Stanton said the present CBS regular schedule of news, remotes and film programs will continue and programs from the new studios will be added to this schedule as rapidly as construction permits.

The first programs from the new studios are slated for broadcast in April even though studio construction will still be in progress. Included in the expansion of the CBS broadcast schedule is an extension of the present five-day schedule to seven-day operations.

The CBS-New York television programs will continue to be transmitted to stations outside the New York area via coaxial cable and radio relay circuits of common carrier organizations in the communications field.—V. 167, p. 647.

Columbia Gas & Electric Corp.—New Records Made in 1947—New highs in the distribution of natural gas in earnings and in the payment of dividends were reported on Feb. 16 for this corporation and the 19 operating companies of Columbia Gas System.

"By most standards," said Stuart M. Crocker, President, in the corporation's annual report to empolyees and shareholders, "1947 was a highly successful year. The subsidiary operating companies of the System delivered more gas than ever before to their customers. Gas earnings reached the highest in history. And more money was distributed in dividends than has been paid for many years."

Consolidated net income of the corporation and its subsidiary companies was $16,665,568 in 1947 or $1.36 per share of common stock, compared to $1.20 per share in 1946 and $0.98 in 1945.

After a portion amounting to 26 cents per share (compared to 41¢ in 1946 and 28¢ in 1945) was retained by the subsidiaries and after providing for the annual maturity of $2,000,000 of the corporation's serial debentures, the balance available for distribution to Columbia Gas & Electric Corp. common stockholders was 94 cents compared to 63 cents in 1946 and 54 cents in 1945.

It is interesting to note that 14.9% of the gross income was carried to net in 1947 as compared with 15.4% in 1946 and 13.8% in 1945.

The corporation paid four regular quarterly dividends of 15 cents a share in 1947 and an extra dividend of 15 cents—a total of 75 cents as compared to 30 cents in 1946 and 20 cents in 1945.

Columbia Gas System's gas operations reached new high levels. Subsidiary operating companies' income from gas rose to $102,146,605, an increase of 17% over 1946. System companies sold more than 231 billion cubic feet of gas during the year. During December they delivered more than a billion cubic feet a day on 26 days.

While sales increased, gas reserves available to the System increased further during the year. Columbia now has an estimated 6½ trillion cubic feet of reserves. 2½ trillion in the Appalachian area and 4 trillion under contract from Southwest fields.

Columbia companies are engaged in a major construction program. Last year they spent more than $30,500,000 for production, transmission, storage and distribution facilities. They plan to spend an additional $111,000,000 in 1948, 1949 and 1950.

About a million homes, industries and commercial enterprises are served by the System indirectly in Ohio, Pennsylvania, New York, Virginia, West Virginia, Kentucky and Maryland. In addition it sells at wholesale to public utilities serving an additional 800,000 homes and businesses in other communities, among them, Washington, D. C., and Cincinnati and Dayton, Ohio.

INCOME STATEMENTS (COMPANY ONLY)

Years Ended Dec. 31—	1947	*1946	*1945
Interest from subsidiaries consol.	$3,441,599	$3,025,657	$3,277,036
Dividends from subsidiaries consol.	14,637,500	11,150,085	9,803,129
Other income	74,826	41,402	36,326
Total revenues	$18,153,925	$14,217,144	$13,116,493
General and admin. expenses	995,331	990,264	1,077,258
Provision for Federal income tax	744,135	591,161	550,229
Other taxes	32,698	38,103	42,036
Interest on long-term debt	2,784,375	2,796,875	2,796,875
Amort. of debt discount and exp.	92,434	92,414	92,414
Miscellaneous	7,207	16,343	20,314
†Net income	$13,497,745	$9,691,984	$8,537,367

(*) and (†) see footnotes under "Consolidated Income Statement" below.

CONSOLIDATED INCOME STATEMENTS

Years Ended Dec. 31—	1947	*1946	*1945
SUBSIDIARY COMPANIES—			
Gross revenues:			
Gas	$102,146,605	$87,263,523	$81,225,547
Oil and gasoline	6,938,577	5,544,534	5,184,746
Other operations & misc. income	2,616,479	2,257,424	507,395
Total gross revenues	$111,701,661	$95,070,481	$86,917,688
Operation	63,562,058	50,313,811	43,041,210
Maintenance	5,510,953	4,199,349	3,973,400
Prov. for deprec. and depletion	7,976,577	7,662,286	8,178,567
Provision for Federal income tax	7,000,424	7,820,006	9,481,591
Other taxes	5,944,697	5,432,115	5,220,865
Income deductions	458,031	460,410	524,081
Balance applicable to corporation	$21,246,921	$19,162,504	$16,497,974
COLUMBIA GAS & ELEC. CORP.—			
Administrative and other expenses and taxes less other income	1,697,337	1,578,126	1,633,197
Balance before fixed charges	$19,549,584	$17,584,378	$14,864,777
Fixed charges	2,884,016	2,905,632	2,909,603
†Consolidated net income	$16,665,568	$14,678,746	$11,955,174
Portion retained by subsidiaries	3,167,823	4,986,762	3,417,807
Balance representing parent company net income	$13,497,745	$9,691,984	$8,537,367
†Portion required for retirement of debentures	2,000,000	2,000,000	2,000,000
Balance available for distribution to Columbia Gas & Electric Corp. common shareholders or other corporate purposes	$11,497,745	$7,691,984	$6,537,367
Earnings per common share	$0.94	$0.63	$0.54

*Income statements for the years 1946 and 1945 have been prepared on a pro forma basis, to reflect (a) elimination of all income from investments disposed of during those years, (b) annual charges applicable to securities outstanding at the end of 1946, and (c) related tax adjustments.

†The indenture securing the corporation's debentures, requires the

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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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corporation to make regular annual payments for the retirement of debentures ranging from $2,000,000 per annum for the first three years up to $3,700,000 in 1970.

BALANCE SHEET, DEC. 31 (COMPANY ALONE)

ASSETS—	1947 $	1946 $
*Investments in subsidiaries consolidated	233,213,560	210,822,449
Miscellaneous investments (less reserve)	27,956	27,956
Cash	7,445,147	14,673,045
United States Government securities (at cost)	129,700	10,799,464
Accounts, accrued int. and divs. receivable—		
Subsidiaries	75,385	2,024,676
Other	98,059	131,037
Special funds and deposits	252,322	252,196
Unamortized debt discount and expense	1,108,193	1,199,126
Other deferred charges	15,601	22,205
Total	242,365,923	239,952,154
LIABILITIES—		
Com. stock, no par (outstdg., 12,229,874 shs.)	122,298,740	122,298,740
Capital surplus	14,639,665	14,565,518
Earned surplus since Sept. 30, 1946	7,255,465	2,927,130
3⅛% debentures, due 1971	77,500,000	77,500,000
1⅞% serial debs., due $2,000,000 per annum	18,000,000	20,000,000
Accounts payable	69,199	112,886
Accrued taxes	904,493	889,317
Accrued interest	919,792	932,292
Other current and accrued liabilities	778,569	726,271
Total	242,365,923	239,952,154

*After reserve for possible adjustments of "underlying book net worth" of $1,294,031 in 1947 and $1,301,587 in 1946.

CONSOLIDATED BALANCE SHEET, DEC. 31

ASSETS—	1947 $	1946 $
Property, plant and equipment (at original cost):		
Tangible	367,530,162	340,519,590
Intangible	367,096	427,646
Miscellaneous investments (less reserve)	31,039	31,923
Cash	17,974,043	26,472,808
Temporary cash investments	1,241,232	14,418,121
*Accounts receivable	10,813,376	8,799,983
Gas in underground storage	6,552,548	6,339,039
Materials and supplies	9,661,429	6,353,978
Prepaid insurance, taxes, gas lease rentals and royalties, etc.	1,312,293	1,127,201
Special funds and deposits	257,703	255,585
Unamortized debt discount and expense	1,108,192	1,199,126
Other deferred charges	1,096,327	360,654
Total	417,945,440	406,305,654
LIABILITIES—		
Common stock, no par (12,229,874 shares)	122,298,740	122,232,560
Capital surplus	14,639,665	14,565,518
Earned surplus since Sept. 30, 1946	11,018,520	3,569,102
3⅛% debentures, due 1971	77,500,000	77,500,000
1⅞% serial debs., due $2,000,000 per annum	18,000,000	20,000,000
Minority interest in common stock and surplus of subsidiary companies	58,277	43,259
Accounts payable	6,193,132	4,869,014
Accrued taxes	17,012,559	18,186,714
Accrued interest	919,792	932,292
Customers' deposits and accrued int. thereon	1,248,220	1,281,245
Other current and accrued liabilities	3,296,951	2,277,060
Depreciation and depletion reserves	141,332,667	136,645,499
Reserves for injuries and damages	2,034,981	1,989,438
Advances for and contributions in aid of construction	1,826,662	1,626,422
Other reserves	565,274	587,531
Total	417,945,440	406,305,654

*After reserves for doubtful accounts of $499,941 in 1947 and $502,804 in 1946.

Registers With SEC—

The company on Feb. 20 filed a registration statement with the SEC covering $45,000,000 of debentures, due 1973. The names of the underwriters will be determined under competitive bidding. Proceeds will be used to finance a construction program. Company plans to invite bids to be opened March 23.—V. 167, p. 846.

Commonwealth Edison Co.—Weekly Output—

Electricity output of the Commonwealth Edison Co. and associated companies, excluding sales to other electric utilities, for the week ended Feb. 14 showed a 10.6% increase over the corresponding week a year ago. Following are the kilowatthour output totals of the past four weeks and percentage comparisons with 1947:

Week Ended—	1948	1947	% Increase
Feb. 14	238,120,000	215,360,000	10.6
Feb. 7	237,568,000	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

—V. 167, p. 744.

Commonwealth Investment Co.—Earnings—

Calendar Years—	1947	1946
Dividends received	$141,091	$89,462
Interest received	7,196	7,562
Total income	$148,288	$97,025
Expenses	29,642	27,388
Net income	$118,646	$69,637
Dividends (from income)	118,646	69,637
Net gain from sale of investments	72,098	137,794
Dividends paid therefrom	71,163	137,794

STATEMENT OF ASSETS AND LIABILITIES, DEC. 31, 1947

ASSETS—Securities at market quotations, $3,738,472; cash demand deposits, $172,169; receivables for capital shares sold, $13,172; interest receivable, $5,161; total, $3,928,974.

LIABILITIES—Accounts payable, $4,401; Federal income tax payable, $550; net assets applicable to outstanding capital shares (693,750 shares at $5.66 per share), $3,924,023; total, $3,928,974.

To Pay Six-Cent Dividend—

The directors have declared a dividend of six cents per share on the capital stock, par $1, payable April 1, 1948, to holders of record March 15, 1948. Last year, the following distributions were made: April 1, July 1 and Oct. 1, six cents each; and Dec. 24, 12 cents.—V. 166, p. 2417.

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

Period End. Jan. 31—	1948—Month—1947 $	$	1948—12 Mos.—1947 $	$
Gross revenue	25,088,766	22,358,545	263,220,717	232,250,653
Operating expenses	13,398,614	10,236,195	134,016,959	104,417,463
Prov. for depreciation	2,121,961	1,979,375	23,961,820	22,289,264
Amort. of plant acquisition adjustments	373,909	413,171	4,492,334	4,490,930
General taxes	4,119,123	4,269,407	19,532,442	17,564,962
Fed. income and excess profits taxes			26,770,968	27,846,632
Gross income	$5,075,158	$5,460,396	54,446,194	55,641,402
Int. on long-term debt of subs.	1,258,122	1,133,445	14,057,520	13,624,150
Amort. of debt disct., prem. and expense	63,437	64,645	769,336	756,011
Other deductions	*Dr*71,491	1,847	*Dr*320,336	209,459
Divs. on pfd. stock of subsidiaries	703,342	705,687	8,453,322	8,768,374
Minority stkhldrs. int.	215,199	216,973	2,045,804	683,180
Net income	2,906,550	3,337,798	29,440,548	31,600,228

Weekly Output Increased 11.43%—

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. 19, 1948, amounted to 329,745,857 as compared with 295,962,111 for the corresponding week in 1947, an increase of 33,783,746 or 11.43%.—V. 167, p. 846.

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

The company on Feb. 25 announced that System output of electricity (electricity generated and purchased) for the week ended Feb. 22, 1948, amounted to 218,600,000 kwh., compared with 217,000,000 kwh. for the corresponding week of 1947, an increase of 0.7%. Local distribution of electricity amounted to 207,500,000 kwh., compared with 201,300,000 kwh. for the corresponding week of last year, an increase of 3.1%.—V. 167, p. 846.

Consolidated Title Corp., Washington, D. C.—Files with SEC—

The company on Feb. 17 filed a letter of notification with the SEC for 7,089 shares of class B common stock ($1 par), to be offered at $15 per share without underwriting. Proceeds will be used to pay indebtedness and for corporate purposes.—V. 162, p. 566.

Consumers Power Co.—Earnings—

Period End. Jan. 31—	1948—Month—1947		1948—12 Mos.—1947	
Gross revenue	$7,807,656	$6,998,502	$79,850,342	$69,982,155
Operating expenses	4,199,724	3,432,395	42,309,515	32,551,262
Prov. for depreciation	688,083	629,750	7,615,333	7,095,458
Amort. of plant acquisition adjustments	25,000	8,762	267,524	105,146
General taxes	1,152,909	1,168,500	3,707,672	3,556,808
Fed. income and excess profits taxes			8,085,729	8,547,757
Gross income	$1,741,939	$1,759,074	$17,872,569	$18,125,724
Int. on long-term debt	346,413	288,501	3,696,588	3,468,858
Amort. of debt disct., prem. and expense	36,155	37,355	443,023	448,050
Other deductions (*Cr*)	65,340	6,571	298,090	10,823
Net income	$1,424,711	$1,439,810	$14,031,048	$14,219,638
Divs. on pfd. stock	205,420	205,420	2,465,193	2,465,195
Balance	$1,219,291	$1,234,390	$11,565,855	$11,754,444

—V. 167, p. 744.

Creole Petroleum Corp.—To Pay 90-Cent Dividend—

The directors have declared a dividend of 90 cents per share on the capital stock, payable March 10 to holders of record Feb. 25. On Feb. 21, the New York Stock Exchange stated that this stock will be quoted ex-dividend on Feb. 24.

Payments during 1947 were as follows: June 10, $1.20; Sept. 10, 75 cents; and Dec. 10, 90 cents.—V. 166, p. 2417.

Crown Cork & Seal Co., Inc.—Places Issue Privately—

The company on Feb. 27 announced the sale to insurance companies of $4,000,000 3⅛% sinking fund debentures, series B, at par and accrued interest. The debentures are dated as of Dec. 1, 1947, and are to mature June 1, 1960. Proceeds will be used for general corporate purposes.—V. 167, p. 544.

Cudahy Packing Co.—Two New Products Introduced to Stockholders—

By reason of an order issued by the directors, stockholders of this company are sampling right in their own homes two of the company's leading products, the new, improved Old Dutch Cleanser made with activated seismotite and Delrich E-Z Color Pak Margarine. A standard size can of the cleanser packed at the Cudahy plant at East Chicago, Ind., and a pound carton of the margarine made at the company's Kansas City, Kansas packing plant were shipped on Feb. 16 by railway express to the home of every owner of Cudahy shares.—V. 167, p. 544.

Dallas Power & Light Co.—Earnings—

Period End. Dec. 31—	1947—Month—1946		1947—12 Mos.—1946	
Oper. revenues	$1,049,443	$908,018	$12,312,668	$10,504,288
Oper. exp., excl. direct taxes	385,898	328,765	4,916,267	3,931,869
Federal taxes	182,640	162,054	1,870,837	1,567,183
Other taxes	116,636	92,958	1,376,651	1,143,728
Depreciation	81,198	78,718	953,423	937,650
Net oper. revenues	$283,071	$245,523	$3,195,490	$2,923,858
Other income	210		570	6,626
Gross income	$283,281	$245,523	$3,196,060	$2,930,484
Int. on mort. bonds	46,667	46,667	560,000	560,000
Other int. and deduct.	11,146	6,740	77,401	80,054
Net income	$225,468	$192,116	$2,558,659	$2,290,430
Transfer to surplus res.	75,493	49,934	812,011	599,733
Bal. to corp. earned surplus	$149,975	$142,182	$1,746,648	$1,690,697
Div. applic. to outstanding 4½% pfd. stock			334,935	334,935
Balance			$1,411,713	$1,355,762

Registers with SEC—

The company on Feb. 20 filed a registration statement with the SEC covering 68,250 shares of common stock and $4,000,000 25-year sinking fund debentures, due 1973. Debentures to be offered competitively. The stock will be offered present stockholders on basis of one new share for each four held at $60 a share. Proceeds will be used to further company's construction program.—V. 167, p. 744.

Dayton Power & Light Co.—Acquisition Approved—

See United Public Utilities Corp.—V. 167, p. 648.

Denver & Rio Grande Western RR.—$1 Com. Dividend

The directors on Feb. 24 declared a dividend of $1 per share on the common stock, payable March 15 to holders of record March 5. This is the first payment on the common stock since the plan of reorganization was consummated in April, 1947.

The directors also declared the full $5 dividend on the 5% cumulative preferred stock, also payable March 15 to holders of record March 5.

Both payments were declared from available net income for the calendar year 1947.

Distributions of $5 each were made on the preferred stock on Jan. 12, 1948 and on Nov. 25, 1947, representing all accrued and unpaid dividends up to Dec. 31, 1946.—V. 167, p. 648.

Detroit Edison Co.—Annual Report Reveals New Financing May Be Necessary This Summer—Prentiss M. Brown, Chairman, and James W. Parker, President and General Manager, on Jan. 31 said in part:

Net income for the year 1947 was $11,112,568. Cash dividends to stockholders, for the use of their investment in the business, totaled $8,204,328. This left $2,908,240 from the year's revenues which was retained in the business to help pay for expansion of service to customers and for other corporate needs. Our net income for the previous year was $10,631,040.

Earnings per share were $1.59, based on the total number of shares outstanding at the year-end. In the previous year, on an equivalent number of shares, our earnings would have been $1.52 per share. Dividends for 1947 totaled $1.20 per share. It was the 12th consecutive year that the company paid its stockholders 6% or more on the par value of their stock. It paid 7% in one of those years and 6½% in another year. Stockholders have been paid quarterly dividends without interruption since 1909.

A $60,000,000 mortgage bond financing operation was accomplished in 1947. The new bonds bear an interest rate of 2¾%. They were sold at a premium. From the proceeds of this bond sale the company retired, before maturity, its remaining $30,000,000 of 4% bonds at a total cost of $31,513,099. Also, $12,000,000 was used to repay short-term bank borrowings. The remaining funds are being spent for the current construction program.

Gross revenues for the year reached $106,960,600, highest in the company's history and 18% above 1946. As usual, about 97% of these revenues came from electric service.

Sales of electricity, steam and gas each set a new high record. The production and sale of electricity was about 20% above 1946.

The year saw the company well started on a rather flexible four-or-five-year expansion program which may total $100,000,000. To a considerable extent this new construction is needed to keep ahead of post-war growth of load, because building was delayed during and since the war by shortages of manpower and materials. A new 75,000 kilowatt turbine-generator was placed in operation at the Marysville plant early in 1947. Work is well under way at our Trenton Channel plant on the building extension required for the installation of two additional turbine-generators, each with a rated capacity of 100,000 kilowatts. A third 100,000 kilowatt unit is on order for installation at our Conners Creek plant at some later date. Many new substations and additional lines were built during the year. The 1947 construction program required the expenditure of $22,903,624.

The company expects to need more new money for construction purposes by the summer of 1948, but timing and type of future financing will be governed largely by construction progress and financial market conditions.

The number of stockholders continued to increase during the year. There were 40,224 holders of stock at Dec. 31, 1947, as compared with 38,207 at the beginning of the year. Except for the American Light & Traction Co., which owned 20.2% of the shares outstanding at Dec. 31, 1947, no single holding exceeded 2½% of the total stock.

CONSOLIDATED INCOME STATEMENT FOR CALENDAR YEARS

	1947	1946
Gross earnings from utility operations	$106,762,899	$90,765,095
*Operating expenses	59,230,593	46,867,548
Maintenance and repairs	9,876,535	7,356,366
Uncollectible accounts, less recoveries	89,185	25,679
Appropriations to retirement (deprec.) reserve	7,620,000	7,620,000
Amortization of franchises	2,518	2,464
Amortiz. of elec. plant acquisition adjustments	426,517	275,736
Taxes (other than income taxes)	9,142,996	8,956,784
Provision for estimated Federal income taxes	3,983,000	4,755,000
Balance	$16,391,555	$14,905,519
Other income	197,701	151,627
Total income	$16,589,255	$15,057,146
Interest on mortgage bonds	4,259,234	3,925,000
Other interest	189,945	130,075
Interest charged to construction	*Cr*118,101	
Net loss from sales of real estate	62,609	31,031
§Portion of $5,804,500 appropriation to employees' retirement fund for past services (charged to surplus in 1946)	340,000	340,000
†Portion of cost of $1,513,098 to redeem $30,000,000 series F bonds	493,000	
‡Portion of est. cost of $671,000 to abandon the North Dist. central steam heating business	250,000	
Net income	$11,112,568	$10,631,039
Cash dividends paid or declared	8,204,328	7,633,560
Stock dividend of 10% on capital stock	12,722,600	
Earnings per share	$1.59	$1.67

*Including rents, general, selling and administrative expenses, and provision for employees' retirement. †Equals the reduction in the above provision for Federal income taxes attributable to such cost. ‡Which equals the reduction in the above provision for Federal income taxes attributable to such cost. §Which equals the reduction in the above provision for Federal income taxes attributable to $895,000 of such appropriation.

CONSOLIDATED BALANCE SHEET, DEC. 31

ASSETS—	1947 $	1946 $
Utility Properties:		
Tangible	376,290,200	357,186,583
Intangible (includes $6,268,623 balance in electric plant acquisition adjustments acct.)	7,250,200	7,258,027
Other properties—tangible	383,329	482,938
Cash and temporary investments	11,882,100	8,599,159
Accounts receivable—trade	12,171,897	10,480,002
Other accounts receivable	794,198	579,011
Inventories	17,333,858	9,812,817
Prepayments for insurance, etc.	474,666	223,384
Claims for refund of prior years' Fed. income and excess profits taxes	4,100,000	
Miscellaneous assets	3,526,352	3,465,862
Total assets	434,215,801	398,087,784
LIABILITIES—	$	$
Capital stock outstanding (par $20 a share)	139,918,080	127,226,000
Cap. stk. held for scrip ctfs. outstdg. (1,526 shs.)	30,520	
Premium on capital stock	763,517	763,517
General and Refunding Mortgage Bonds:		
Series F, 4%, due Oct. 1, 1965 (redeemed Nov. 17, 1947)		30,000,000
Series G, 3½%, due Sept. 1, 1966	35,000,000	35,000,000
Series H, 3%, due Dec. 1, 1970	50,000,000	50,000,000
Series I, 2¾%, due Sept. 1, 1982	60,000,000	
Notes payable—banks		*6,000,000
Accounts payable	6,711,928	5,867,665
Accrued property and general taxes, and provision for estimated Federal income taxes	11,101,900	11,792,706
Accrued interest on funded and unfunded debt	1,451,538	1,132,265
Miscellaneous accruals	169,102	164,541
Dividend declared payable in following January	2,098,766	1,908,390
Customers' deposits	352,802	466,549
Deposits by employees for U. S. Savings Bonds	57,510	60,231
Miscellaneous current liabilities	197,290	127,877
Retirement (depreciation) reserve	95,034,527	90,303,866
Reserve for amortization of franchises	21,749	20,053
Res. for amortiz. of elec. plant acquis. adjusts.	1,576,936	1,150,419
Casualty and contingency reserve	3,179,649	3,102,982
Miscellaneous reserves	1,102,715	696,035
Unadjusted credits	116,187	81,477
Earned surplus	25,331,086	32,223,211
Total	434,215,801	398,087,784

NOTE—The amounts at which utility and other properties are carried represent the historical cost thereof and do not purport to represent or determine present sale value, replacement cost or reproduction cost.—V. 167, p. 250.

Detroit Steel Corp.—Earnings—

Calendar Years—	1947	1946	1945
Net sales	$25,717,721	$19,460,582	$22,155,087
Net profit after chgs. and taxes	4,120,583	2,361,377	889,769
Number of common shares	823,748	823,748	723,748
Earned per share	$5.00	$2.87	$1.08

—V. 167, p. 648.

Dorset Fabrics, Inc.—Registrar and Transfer Agent—

The Central Hanover Bank & Trust Co., New York, N. Y., has been appointed registrar and The First National Bank of Jersey City as transfer agent for 1,500,000 shares of capital stock, $1 par value.

This corporation was incorporated in Delaware on May 22, 1947 to acquire the converting business of the Nashua Manufacturing Co., a subsidiary of Textron, Incorporated. A total of 1,132,631 shares of Dorset Fabrics stock were issued as a stock dividend to stockholders of Textron, Incorporated, and 57,000 shares were made available to officers and directors of Dorset Fabrics, Inc. at $1 per share to March 1, 1948.

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Dresser Industries, Inc.—Private Placements—On Jan. 14 the company took down $7,500,000 under an agreement with Prudential Insurance Co. of America and Massachusetts Mutual Life Insurance Co. providing for borrowings up to $12,500,000, subject to stockholders' approval of increasing the company's borrowing authority from $7,500,000 to $12,500,000 (see V. 167, p. 250). This loan, represented by 3½% notes, matures Dec. 15, 1962. The money has been used to repay $7,125,000 of bank loans and $375,000 was added to working capital.

Resumes Common Dividend—

The directors on Feb. 19 declared a dividend of 37½ cents per share on the common stock, payable April 1, next, to holders of record March 15, 1948. This is the first payment to be made on this issue since Dec. 15, 1945, when 30 cents per share was paid.

The usual quarterly dividend of 93¾ cents per share on the 3¾% preferred stock was also declared, payable March 15 to holders of record March 1.—V. 167, p. 545.

Edison Brothers Stores, Inc.—Earnings—

Calendar Years—	1947	1946
Net profit	$2,817,147	$3,182,178
Earned per common share	$3.02	$3.53

—V. 167, p. 153.

(Thomas A.) Edison, Inc.—New Director—

A. P. Mitchell has been elected a director to succeed the late Mrs. Mina M. Edison, Widow of Thomas A. Edison, founder of the company. Mrs. Edison died on Aug. 24, 1947.

Mr. Mitchell is a Vice President, a director and General Sales Manager of Riegel Paper Corp., of New York.—V. 167, p. 846.

El Paso Natural Gas Co. (Del.) (& Subs.)—Earnings—

Period End. Nov. 30—	1947—Month	1946	1947—12 Mos.	1946
Operating revenues	$1,055,683	$791,286	$9,976,909	$8,438,902
Operation	429,081	266,684	3,838,319	2,889,819
Net residuals — credit (excl. deprec., etc.)	72,119	53,080	682,613	321,588
Maintenance	59,394	37,133	567,794	535,243
Deprec., amort. & depl.	80,765	74,762	958,436	958,624
Taxes, other than Fed. income taxes	44,917	24,428	410,331	331,100
Expl. & develop. costs	219	6,048	13,147	67,509
Balance	$513,426	$435,312	$4,871,496	$3,978,196
Other inc.—*Dr*	1,949	7,208	29,160	37,072
Gross income	$511,478	$428,103	$4,842,336	$3,941,124
Income deductions	1,333	6,388	74,860	270,374
Fed. income taxes	98,500	84,566	1,168,066	1,014,178
Net income	$411,644	$337,149	$3,599,410	$2,656,573
Pref. stock div. require.	34,479	25,625	321,219	168,073
Bal. for com. div. & surplus	$377,165	$311,524	$3,278,191	$2,488,499

—V. 167, p. 250.

Electric Bond & Share Co.—Earnings—

Period End. Dec. 31—	1947—3 Mos.	1946	1947—12 Mos.	1946
Gross income—				
Total interest	$522,500	$522,500	$2,082,500	$2,082,500
Total dividends	987,447	1,870,679	2,853,364	3,810,374
Other income	437	437	1,750	1,750
Total income	$1,510,384	$2,393,616	$4,937,614	$5,894,624
Federal income taxes	100,150	191,124	345,253	552,227
Other taxes	25,077	18,649	97,158	110,281
Other expenses	243,312	245,613	1,015,109	977,177
Interest on bank loans	111,052	------	381,354	------
Net income	$1,030,793	$1,938,230	$3,098,740	$4,254,939
Pfd. stock dividend	------	1,059,917	353,306	4,239,668

COMPARATIVE BALANCE SHEET, DEC. 31

ASSETS—	1947	*1946
Investment securities & advances—ledger value:	$	$
Foreign utilities (net)	79,452,489	79,452,489
United States utilities (net)	30,555,994	88,015,004
Ebasco Services Inc.	1,790,000	1,790,000
Cash in banks	10,447,818	11,339,342
U. S. Govt. bonds	69,229	68,729
Accrued interest receivable	370,625	175,625
Other current assets	200	200
Deferred charges	820	58,953
Total	122,687,175	180,900,342
LIABILITIES—		
Common stock ($5 par)	26,251,788	26,251,788
Notes payable—banks, 1¾%, due Feb. 25, 1949	24,000,000	------
Accounts payable	331,284	252,848
Accrued interest—bank loans	40,833	------
Dividends declared	------	1,059,917
Accrued taxes	760,526	645,370
Preferred stock dividend requirements to 3/6/47	------	*411,853
Capital adjustment and contingency reserve	62,431,381	145,243,353
Earned surplus—since Jan. 1, 1945	8,821,363	7,035,213
Total	122,687,175	180,900,342

*Adjusted.—V. 167, p. 153.

Electric Power & Light Corp.—Weekly Input—

For the week ended Feb. 19, 1948 the System input of subsidiaries of this corporation amounted to 61,347,000 kwh., an increase of 10,971,000 kwh., or 21.7%, over the corresponding week of last year.—V. 167, p. 846.

Electronic Laboratories, Inc.—New President—Plan in Effect—

Norman R. Kevers, who had been Chairman and Acting President, was recently elected President, to succeed W. W. Garstang, who resigned from that office last year. Walter E. Peek is Vice-President in charge of sales.

Mr. Kevers on Feb. 27 stated that the company has received a $285,000 loan from the Reconstruction Finance Corp. to implement the manufacturing of converters, inverters, and other power and communication equipment. This loan, which was obtained under a recent financial reorganization plan reported acceptable to the creditors' committee, is payable $100,000 in 90 days and $25,000 monthly thereafter, plus interest. The RFC loan was to be used to make initial payments to creditors. Three members of the creditors' committee were elected directors last year and will remain on the board until all payments are made in full. They are: C. E. Stanfield, E. G. Carlson and Ralph Brengle.

The company was reported to have unfilled orders of approximately $800,000 as at Dec. 4, 1947.

New Converter Makes Television Easily Available—

Special converters which will make it possible for millions of persons in direct current metropolitan areas to have television receivers in their homes or offices were shown for the first time Feb. 27, at a sales meeting at company's office, Indianapolis, Ind.

The converters, Model No. 110R15 for table model television receivers, selling for $80, and Model No. 110R30, listed at $120, for console models, have been tested for the past two weeks in 100 retail outlets in the New York area with unanimous acceptance, according to Mr. Peek.

No special wiring is required for the converters, which operate with a new type automatic remote starting system. The unit for table models weighs 15 pounds, while the console converters weigh 55 pounds. Either converter may also be used for wire recorders, juke boxes, radio-phonograph combinations, and office dictating machinery.—V. 166, p. 465.

Equitable Life Assurance Society of the United States—Reports Large Increase in New Business—Total Assets Reach New Peak—

Life insurance protection provided by this Society approached the twelve billion dollar mark for the first time in the company's 89-year history, Thomas I. Parkinson, President, reported on Feb. 19 at the annual meeting of the board of directors. New life insurance issued in 1947 totaled $1,170,000,000, a record for the Society.

Life insurance in force at the year-end totaled $11,944,000,000, an increase of $1,381,000,000 over the close of 1946. Of the total in force on Dec. 31, 1947, $6,606,000,000 was owned through individual policies and $5,338,000,000 through group policies, Mr. Parkinson said.

Total assets listed at the close of 1947 reached a new peak of $4,505,000,000 a gain of $322,400,000 over the year before. With loans to large and small corporations throughout the country for new plants and equipment, the Society added $277,237,000 to its holdings of industrial securities during the year, while its holdings of United States Government obligations declined $340,792,000. Earnings on investments last year totaled $116,791,000 in interest and other income.

Of the $276,600,000 paid out as policy benefits in 1947, Mr. Parkinson pointed out, 63.7% went to living policyholders, demonstrating a continuing trend toward seeking living as well as death benefits through life insurance. Disbursements of $108,149,000 were made last year in payments to widows, children and other beneficiaries under individual policies; $37,968,000 were distributed as retirement income payments; $10,281,000 were paid out in matured endowments; and $31,984,000 in cash values and disability payments. Group insurance benefits to workers and their families, covering illness, accident, dependent old age and premature death amounted to $69,735,000.

$56,001,338 was apportioned for distribution in 1948 as dividends.

Interest rates on the Society's investments increased somewhat last year, Mr. Parkinson revealed. On the reserves and other funds which require interest earnings, The Equitable received a net return of 3.02%; on its ledger assets interest earnings of 2.76%.

Mr. Parkinson said that 1,722 employers had contracts in force with this Society at the end of 1947 to cover cost of hospital expenses for 848,500 employees and approximately 750,000 of their dependents. More than 1,275,000 persons were also covered under Equitable Group contracts providing for surgical benefits. Nearly 790,000 employees were also protected at the end of 1947 under the Society's Group accident and health policies providing a weekly income in the event of disablement on account of accident or illness.

The Equitable's new housing project on the site formerly owned by the Webb Institute of Naval Architecture, Bronx, N. Y., has progressed to the point where architect's and builder's contracts have been entered into, Mr. Parkinson revealed and said that construction will begin shortly. As now planned, nine apartment buildings containing a total of some 1,100 apartments will be erected at a total cost, including land, of approximately $15,000,000.—V. 166, p. 465.

Eversharp, Inc., Chicago—Filing with SEC—

On Feb. 16 a letter of notification was filed with the SEC for 10,000 shares ($1 par) common stock. To be offered at $10 per share without underwriting. The stock is being sold by Martin L. Straus II, New York City, President of the company.

New President, Etc.—

Arthur H. Rogow, Vice-President in charge of the company's razor division, has been elected President, succeeding Martin L. Straus, II, who remained as Chairman of the board.

Louis A. Stone, Vice-President and Treasurer, has been elected Senior Vice-President and Treasurer. Thomas Emerson, Vice-President and Assistant to the Chairman and President, has been appointed Vice-President and General Sales Manager of both domestic and export sales. Leo Strauss, Assistant Secretary and Assistant Treasurer, has been appointed Vice-President in charge of administration and Assistant Treasurer.

R. Howard Webster of Montreal has been elected a member of the executive committee.

Mr. Webster is also a director of Imperial Trust Co., Ltd., Holt Renfrew & Co., Ltd., and Vice-President and director of the Canadian Fur Auction Co., all of Montreal; and a director of Walker & Co., Inc., and President of Annis Furs, Inc., of Detroit.—V. 167, p. 250.

Exchange Buffet Corp.—Earnings—

Period End. Jan. 31—	1948—3 Mos.	1947	1948—9 Mos.	1947
Sales	$834,778	$885,992	$2,543,276	$2,595,679
Net profit before taxes	116,451	95,810	230,604	240,523
Prov. for Federal taxes	45,425	37,400	88,225	94,125
Net profit	$71,026	$58,410	$142,379	$146,398

—V. 166, p. 2418.

Fairmont Foods Co.—Private Financing—The company announced Feb. 25 that under arrangements made in conjunction with Goldman, Sachs & Co. and Kirkpatrick-Pettis Co. of Omaha, Neb., it has borrowed $8,500,000 from Metropolitan Life Insurance Co. on a 15-year note. The proceeds are to be used to provide additional working capital and for capital expenditures. —V. 166, p. 1578.

Federal Industries, Inc., Detroit—Files with SEC—

The company on Feb. 18 filed a letter of notification with the SEC for 300,000 shares ($1 par) common stock; Underwriter, C. G. McDonald & Co., Detroit. The offering price is par. Proceeds will be used for working capital.

Federal Mining & Smelting Co.—Distribution of $1—

A dividend of $1 per share has been declared on the common stock, payable March 22 to holders of record March 9. Payments in 1947 were as follows: March 20, 75 cents; June 20 and Sept. 19, $1 each; and Dec. 20, a year-end of $1.25.—V. 166, p. 2557.

Fidelity & Deposit Co. of Maryland—Changes in Personnel—

Beverly H. Mercer has been elected First Vice-President of the company, J. Stuart Galloway and Owen A. Donegan have been elected Vice-Presidents, Harry Y. Wright has been elected Comptroller and Secretary, Fred C. Hepting as an Assistant Treasurer and Francis H. Beckwith, Nathan A. Wagner, Dorothy T. Hollyday and Mabel Shaw as Assistant Secretaries.

Mr. Mercer has occupied the position of Second Vice-President since 1944 and has been a director of the company since 1946. Mr. Galloway, was appointed General Counsel last December, following the retirement of Vice-President Washington Bowie, Jr. Mr. Donegan has been associated with the F & D since 1905 and for the past 19 years has been its Manager of its Baltimore branch. Mr. Wright has been an Assistant Treasurer since 1945. As Comptroller and Secretary of the F & D and its affiliate, Mr. Wright succeeds to the positions formerly occupied by Charles V-R Marsh and Vice-President Robert S. Hart, both of whom retired last December under the retirement plan adopted by the companies in 1944. Mr. Hepting has been connected with the F & D for the past 31 years, most of this time as a member of its treasury department. Mr. Beckwith is Assistant Manager of the burglary department and has been continuously associated with that branch of the F & D's business since 1920. Mr. Wagner is Assistant Manager of the judicial department and has been a member of the F & D's home office organization since 1935. The Misses Hollyday and Shaw are secretaries, respectively, to President Frank A. Bach, and to the company's Treasurer, Roland Benjamin.

Appointment of Elmer B. McCahan, Jr., as Assistant General Counsel for this company and its affiliate, the American Bonding Co. of Baltimore, has been announced by Frank A. Bach, President. Mr. McCahan was associated with the claim department until 1941, at which time he was transferred to the legal department.—V. 167, p. 433.

Fidelity Investment Associates, Inc.—Transfer Agent

The First National Bank of Jersey City has been appointed transfer agent for the capital stock.—V. 161, p. 2556.

First National Stores, Inc.—Earnings—

Quarter Ended—	Dec. 27, '47	Dec. 28, '46	Dec. 29, '45
Net profit before Federal taxes	$2,442,911	$2,397,049	$2,323,237
Federal taxes	928,226	914,879	1,615,542
Net profit after Federal taxes	$1,514,685	$1,482,170	$707,694
Common shares outstanding (excl. treasury stock)	818,569	818,568	818,568
Earnings per common share	$1.85	$1.81	$0.86

—V. 166, p. 2203.

Follansbee Steel Corp.—Declares 75-Cent Dividend—

A dividend of 75 cents per share has been declared on the capital stock, payable March 31 to holders of record March 18. Payments in 1947 were as follows: March 31, 25 cents; June 30, 50 cents; Sept. 30, 75 cents; and Dec. 22, $1.—V. 167, p. 251.

Galland Linen Service Co.—To Vote on Merger—

The stockholders on March 12 will consider a merger of this company with National Linen Service Corp., which will be the surviving corporation. Under the terms of the agreement six shares of Galland common stock would be exchanged for five of National common stock of the par value of $1, except that National has waived its right to receive shares of common stock of National in respect of shares of common stock of Galland owned by National.

The National Linen stockholders will vote on the merger today (March 1).—V. 167, p. 649.

General Electric Co.—Turbine Orders High—

More than 9,500,000 kilowatts, a large portion of the expected over-all expansion, will be added to the nation's electric power generating capacity within the next four years with the installation of steam turbine-generators now on order with this company, according to J. W. Belanger, Manager of the company's turbine divisions.

"Turbines capable of delivering more than 8,700,000 kilowatts will be manufactured in the company's Schenectady Works, while an additional 900,000 kilowatts will come from G-E plants in Lynn, Mass., and in Fitchburg, Mass.," Mr. Belanger said.

Declaring that the need for turbine-generators is high, he explained, "The use of electric power has so increased that our orders for land installations to be delivered in the next four years total one-fourth of our total production over the period of 43 years in which G.E. has manufactured turbines."

"General Electric expects to increase its present production level for the next eight to ten years. It will take five years before production of steam turbines equals the demand for them. Then continuing growth and obsolescence will require still more turbine production at a high rate," he said.

According to G.E. engineers, the average size of turbines has risen to about 50,000 kilowatts, about 50% greater than a decade ago. Units are now being constructed to deliver more than three times the present average capacity.

To help meet the nation's increased power consumption, and to cut production time on each turbine, the company is now constructing a new $20,000,000 turbine building at the Schenectady Works. This is a part of the $300,000,000 over-all expansion plan announced last May by the company. To be completed in about 16 months, the new building will be the largest turbine manufacturing plant in the world.

The building, which will cover 20 acres and have a million square feet of floor space, will house the entire turbine production of the Schenectady Works.—V. 167, p. 745.

General Instrument Corp.—Changes in Personnel—

Alois Konecny Jr., Controller, has been elected to the additional post of Assistant Treasurer. Walter Torgerson was named Assistant Secretary.—V. 167, p. 649.

General Mills, Inc.—Buys Illinois Plant—

Production of General Mills PressureQuick Saucepans will be resumed in a plant at Bloomington, Ill., due to inability to find a satisfactory Minneapolis (Minn.) location, it was announced on Feb. 10 by Leslie N. Perrin, President.

Fire destroyed the firm's leased plant at 3127 Hiawatha Avenue, Minneapolis, on Jan. 15. Efforts to find new quarters in the city proved futile, Mr. Perrin said. At the same time a site at Bloomington, measuring 400 by 150 feet, of steel, brick and tile construction, and less than three years old, became available.

The company has exercised an option to purchase the Bloomington plant from the Colonial Radio Corp., Mr. Perrin said. He emphasized that General Mills will continue to manufacture its Tru-Heat Iron and Steam Ironing Attachment in the Minneapolis plant at 1620 Central Avenue.

A date has not been set for a resumption of saucepan production, officials said.—V. 167, p. 745.

General Phoenix Corp.—No Common Dividend—

It was announced on Feb. 24 that the directors had taken no action on the declaration of a dividend due at this time on the common stock. Last year, the following payments were made on this issue: March 15, an initial of 15 cents; June 14, 15 cents; and Sept. 15 and Dec. 15, 10 cents each.

The announcement said that "the directors voted to defer action on the regular quarterly dividend on the common stock to conserve cash to provide for the greatly increased demand for the finance business of the company."—V. 166, p. 2557.

General Public Utilities Corp.—Weekly Output—

The electric output of this corporation for the week ended Feb. 20, 1948 amounted to 151,391,755 kwh., an increase of 13,112,680 kwh., or 9.5%, over the corresponding week of last year.—V. 167, p. 847.

General Shoe Corp.—First Quarter Report—

3 Months Ended January 31—	1947	1946
Net sales	$19,741,187	$18,381,312
Net profit	843,608	979,678
Earnings per share	$1.12	$1.31

—V. 167, p. 649.

General Time Instruments Corp. (& Subs.)—Earnings

Years Ended—	*Dec. 27, '47	Dec. 28, '46
Gross sales, incl. service charges, less returns and allowances	$30,295,022	$21,151,513
Cost of sales	22,430,898	15,818,567
Selling, advert. and gen. and admin. expenses	4,556,438	3,534,269
Gross profit	$3,307,686	$1,798,677
Other income, less other deductions	9,648	155,863
Net profit	$3,317,334	$1,954,540
Federal and Canadian income taxes	1,269,526	724,675
Net income	$2,047,808	$1,229,865
Earnings per common share	$5.57	$3.23

*Preliminary.—V. 167, p. 46.

Georgia & Florida RR.—Operating Revenues—

Period—	Week End. Feb. 14		Jan. 1 to Feb. 14	
	1948	1947	1948	1947
Operating rev.	$47,775	$47,300	$320,140	$298,486

—V. 167, p. 847.

Georgia Power & Light Co.—Bonds Sold—It was announced on Feb. 13 that this company on Dec. 1, 1947, sold $1,000,000 first mortgage 3⅜% series bonds due in 1975 at a price of 101.—V. 163, p. 3135; V. 162, p. 3073; V. 161, p. 2219.

Gerber Products Co.—Split-Up Voted—

The stockholders have authorized an increase of the number of shares of common stock from 500,000 to 1,000,000, it was announced on Feb. 20. A stock dividend of one share of common for each share held of record at the close of business on Feb. 20, has been voted by the directors.—V. 167, p. 46.

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Gerity-Michigan Corp.—Earnings—

Period End. Dec. 31—	1947—3 Mos.—	1946	1946—6 Mos.—	1946
Sales	$3,300,424	$3,592,256	$6,663,732	$6,259,820
Net income	221,823	347,148	505,730	443,623
Earned per share	$0.29	$0.45	$0.66	$0.58

—V. 167, p. 745.

Giant Portland Cement Co.—Stock Offered—Craigmyle, Pinney & Co.; Winslow, Douglas & McEvoy, and Jenks, Kirkland & Co. publicly offered Feb. 25 327,234 shares of common stock ($1 par) at $2.125 per share.

The stock represents the unsubscribed portion of a new issue or 564,906 shares of common stock and 282,453 common stock purchase warrants which were offered to stockholders in units of two common shares and one warrant at $4.10 per unit.

OFFERING TO STOCKHOLDERS—Company offered to stockholders of record Jan. 30, the right to subscribe for 564,906 shares of common stock and 282,453 common stock purchase warrants. The offering was made in units consisting of two shares of common stock and one warrant at $4.10 per unit, at the rate of one unit for each share of common stock held. Rights expired Feb. 17.

COMPANY—Company was formed under laws of Delaware, March 4, 1913 to acquire the assets of American Cement Co. (N. J.), and its subsidiaries, American Cement Co. (Penn.), Reliance Cement Co., United Building Material Co., Lesley & Trinkle Co., Vindex Land Co. and Norfolk Portland Cement Co.

CAPITALIZATION GIVING EFFECT TO PRESENT OFFERING

	Authorized	Outstanding
Common stock ($1 par)	1,200,000 shs.	847,359 shs.
Common stock purchase warrants	282,453	282,453
*Promissory notes of Carolina Giant Cement Co.	$533,452	$533,452

*The company, upon the conveyance to its wholly-owned subsidiary, Carolina Giant Cement Co., of title to the plant and facilities at Harleyville, S. C., will guarantee the payment by such subsidiary of the unpaid purchase price of such plant and facilities, to be evidenced by promissory notes of such subsidiary, aggregating $533,452, and secured by mortgage of such properties.

BUSINESS—Company is engaged in the manufacture and sale of the usual types of Portland cement. In 1946 the company's production was made up of approximately 95% of Type I Portland cement, 1% of Type II Portland cement and 4% of High-Early Strength cement. High-Early Strength cement has been manufactured by the company only since 1945. Company also purchases from other manufacturers and resells to its customers small amounts of Types I and II Portland cement, and High-Early Strength cement as well as other special types of cement which it does not itself manufacture such as White Portland cement, Waterproof cement, and Mortar cement. Sales of the latter type are made as an accommodation to customers and constitute only a small part of the company's total sales.

HARLEYVILLE PLANT—On Nov. 3, 1947 the company accepted a letter of intent issued by the War Assets Administration under which the WAA agreed to sell to the company for $666,815 an alumina plant and facilities known as Plancor 1831, located at Harleyville in Dorchester County, S. C. The sales include all real estate, facilities, buildings, improvements, easements, machinery and equipment comequipment comprising said plant and facilities excluding only gasoline driven passenger cars and trucks. It is the intention of the company that the plant and facilities so to be acquired shall be converted and operated as a plant for the production of cement.

The company caused to be incorporated in Delaware on Nov. 3, 1947, and to be qualified to do business in South Carolina, a subsidiary company, Carolina Giant Cement Co. All of the outstanding capital stock of Carolina is owned by the company. It is the intention of the company that Carolina shall acquire title to the plant and facilities which are the subject of the aforesaid letter of intention and that the conversion of the plant and operation of the plant shall be conducted by Carolina. Funds for such acquisition, conversion and operation by Carolina will be advanced by the company, and obligations of Carolina incurred in connection therewith will be guaranteed by the company.

Neither the company nor Carolina Giant Cement Company has as yet acquired title to the plant and facilities covered by letter of intent, but the company has notified the WAA of its readiness to take title pursuant to the terms of said letter of intent as soon as possible.

COMMON STOCK PURCHASE WARRANTS—Common stock purchase warrants, giving the right to purchase in the aggregate 282,453 shares of common stock are being issued by the company. Each warrant entitles the holder thereof to purchase from the cmopanv, at $2.20 per share, the number of shares of common stock called for thereby, at any time during the period beginning July 1, 1948 and ending at 3 P.M., (EST) on Oct. 1, 1951. The warrants will be issued in bearer form.

Craigmyle, Pinney & Co. and Winslow, Douglas & McEvoy intend to sell the warrants to be purchased by them, respectively, to their respective partners and associates at 10 cents per warrant, aggregating in all 156,482 warrants. Jenks, Kirkland & Co. intend to hold the 27,615 warrants to be purchased by them and after the completion of the distribution of the common stock may make a public offering of such warrants, or some of them, at a fixed price to be determined on the basis of the market price of the common stock at the time of such offering.

UNDERWRITERS—The names of the several underwriters and the percentage of unsubscribed securities units (each unit consisting of two shares of common stock and one warrant) which each underwriter will agree to purchase are as follows:

	Percentage
Craigmyle, Pinney & Co.	50%
Winslow, Douglas & McEvoy	35%
Jenks, Kirkland & Co.	15%

PURPOSE—The net proceeds to be received by the company from the sale of the 564,906 shares of common stock and 282,453 common stock purchase warrants will initially become part of the company's general corporate funds and are intended to be used in the development of the plant and facilities to be acquired by the company's subsidiary, Carolina Giant Cement Co., at Harleyville, S. C.

STATEMENT OF EARNINGS

	10 Mos. Ended Oct. 31,'47	Years Ended Dec. 31— 1946	1945	1944
Sales, less freight, disc., allowances, etc.	$1,923,924	$2,305,749	$1,222,019	$735,480
Costs and expenses	1,553,802	2,007,928	1,211,512	819,056
Profit from oper.	$370,121	$297,821	$10,507	*$83,576
Other income	2,070	3,458	8,634	15,657
Profit before inc. taxes	$372,191	$301,279	$19,142	*$67,918
Fed. normal and surtax	142,550	112,600	4,000	------
State income tax	12,725	10,000	500	------
Refund rec. of Fed. & State income taxes	------	------	------	Cr28,759
Net income	$216,916	$178,679	$14,642	*$39,159

*Loss.—V. 167, p. 650.

Gibson Refrigerator Co.—Declares 15-Cent Dividend

The directors have declared a dividend of 15 cents per share on the common stock, payable March 30 to holders of record March 16.

In addition to regular quarterly distributions of 15 cents each made on Jan. 31, April 30, July 30 and Oct. 30, last year, an extra of 15 cents was paid on July 30 and a special of 10 cents on Dec. 30, 1947.—V. 167, p. 546.

Grosset & Dunlap, N. Y. City—Controller Appointed

Eugene J. Kelly, who has been with the company since March 12, 1945, as chief accountant and special assistant to Emil F. Staral, Secretary and Treasurer, has been appointed Controller, effective March 1, 1948.—V. 167, p. 434.

Hancock Oil Co. of California—Earnings—

6 Mos. End. Dec. 31—	1947	1946	1945
Gross operating income	$17,904,015	$7,636,907	$5,214,142
*Costs, oper. and general expenses	15,375,334	5,449,732	4,165,497
Intangible development costs	445,974	527,346	210,470
Depreciation and depletion	245,833	264,367	237,860
‡Provision for contingencies	727,500	------	------
Net income from operations	$1,109,374	$1,395,463	$300,315
Dividends received	727,500	627,500	230,000
Net income	$1,836,874	$2,022,963	$830,315
Earn. per share of capital stock	$7.50	$8.26	$3.56

*Includes raw materials, operating, selling and administrative expenses, State, country and Federal taxes. ‡Arising from Supreme Court decision in Tidelands case.—V. 167, p. 46.

Harrison Wholesale Co.—17½-Cent Distribution—

The directors on Feb. 13 declared a dividend of 17½ cents per share, payable March 10 to stockholders of record March 1, 1948. In each quarter during 1947, the company paid a regular dividend of 12½ cents and an extra of 5 cents.

It is estimated that earnings for the fiscal year ended Jan. 31, 1948 were between $2 and $2.25 per share, as compared with $1.35 per share in the previous fiscal year.—V. 164, p. 2831.

Hecht Co.—Quarterly Sales 24.5% Higher—

Period End. Jan. 31—	1948—3 Mos.—	1947	1948—12 Mos.—	1947
Sales	$24,523,469	$19,703,383	$73,090,920	$65,433,209

—V. 166, p. 2104.

Heyden Chemical Corp.—Listed on Big Board—

The stock of this corporation was listed on the New York Stock Exchange as of Feb. 16. There were listed 89,725 shares of 3½% cumulative preferred stock, series A, and 1,191,572 shares of the common stock. Heretofore, the common stock had unlisted trading privileges on the New York Curb Exchange.

Since 1944, the corporation's consolidated sales have increased from $16,400,000 to more than $22,000,000, while consolidated assets have more than doubled, from $11,900,000 to $29,000,000. During this period, the corporation has purchased a penicillin plant at Princeton, N. J.; an industrial chemicals plant at Memphis, Tenn.; the assets of C. E. Jamieson & Co., a Detroit pharmaceutical manufacturing and distributing firm; and about 99% of the outstanding common stock of Nyal Co., also of Detroit, a pharmacutical distributing organization.

The corporation has purchased approximately 19% of the voting stock of American Potash & Chemical Corp., Trona, Calif., and has recently bought out the remaining minority interests in American Plastics Corp., Bainbridge, N. Y., and nows owns all the outstanding stock of that corporation. The corporation is also operating a large ammonia plant for the Government at Morgantown, W. Va.—V. 167, p. 547.

(R.) Hoe & Co., Inc.—Offers to Buy Class B Stock—

The directors on Feb. 25 authorized the company to invite sealed tenders for the sale to it of shares of its class "B" stock. Tenders must be received by the company at its home office at 910 East 138th St., New York 54, N. Y., at or before noon April 13, 1948.

The company reserves the right to accept or reject in whole or in part any and all tenders, as the board of directors may determine. Tenders at the lowest prices will be accepted in priority to those of higher price, the company announced.

The class "B" shares were created in the recapitalization plan last year, and were distributed to holders of the Class "A" stock as a means of liquidating the accrued unpaid dividends on the "A" shares. A fund specifically for the purpose of redeeming the "B" stock is provided out of annual earnings of the company, and presently approximates $450,000.—V. 167, p. 651.

Hoppi-Copters, Inc., Seattle, Wash.—Directorate—

At the third annual stockholders' meeting held Feb. 16, the following directors were elected for the ensuing year: Horace T. Pentecost (President), David E. Wyman (Vice-President), Reid W. Allen (Secretary-Treasurer), Ford E. Smith, Harry W. Trowbridge, George Hemmen, Richard H. Prewitt and William Calvert. Mr. Calvert's qualifying as a director is subject to the approval of the Civil Aeronautics Board.—V. 166, p. 950.

Houdaille-Hershey Corp.—25-Cent Common Dividend

The directors on Feb. 24 declared a dividend of 25 cents per share on the common stock, payable April 15 to holders of record April 7, 1948. Payments in 1947 were as follows: May 12 and Sept. 15, 25 cents each, and Dec. 20, 50 cents.

The regular quarterly dividend of 56¼ cents per share on the $2.25 cumulative convertible preferred stock was also declared, payable April 1 to holders of record March 19, 1948.—V. 167, p. 154.

Hudson & Manhattan RR.—Interest Payment—

The directors on Feb. 24 authorized payment April 1 of ½ of 1% interest on the adjustment income 5s of 1957. Previous payment on the issue was ½ of 1% on Oct. 1, 1946.—V. 167, p. 746.

Huyler's, Long Island City, N. Y.—New Director—

R. I. Ingalls Jr., of Birmingham, Ala., President of the Ingalls Iron Works Co. and Vice-Chairman of the Ingalls Shipbuilding Corp., has been elected a director.—V. 167, p. 847.

Idaho Power Co.—Earnings—

Period End. Dec. 31—	1947—3 Mos.—	1946	1947—12 Mos.—	1946
Oper. revenues	$2,611,826	$2,226,058	$9,678,041	$8,496,166
Oper. rev. deduct.	1,898,211	1,591,941	7,158,406	6,223,596
Net oper. rev.	$713,615	$634,218	$2,519,634	$2,272,570
Other income (net)	18,199	1,617	18,304	21,591
Gross income	$731,814	$635,835	$2,537,937	$2,294,161
Income deduct.	201,776	159,872	701,245	662,053
Net income	$530,038	$475,963	$1,836,693	$1,632,108
Div. applic. to pref. stk. for the period	113,167	100,000	413,167	400,000
Bal. avail. for com. stk. div. & surplus	$416,871	$375,963	$1,423,526	$1,232,108
Earn. per shr. of com. stock	$0.76	$0.84	$2.59	$2.74

—V. 167, p. 47.

Illinois Bell Telephone Co.—Large Expenditures for Construction Planned—

The company's 1948 expansion program calls for gross construction of $115,000,000, G. K. McCorkle, President, told stockholders at their annual meeting.

Of this amount, $75,300,000 in new investment money will be required for the one-year period, he said.

Some 20 new telephone buildings and 19 building additions throughout the company's territory are already under construction, or are scheduled for 1948, he said. Telephone cable will be installed at twice the record rate of 1947. Central office equipment alone—switchboards, dial switches and other equipment—will be installed at the rate of $190,000 every working day, he added.—V. 167, p. 847.

Illinois Central RR.—Tenders of Bonds—

The directors on Feb. 20 accepted $13,635,000 par value of system bonds tendered for purchase pursuant to their invitation of Jan. 21. Par value of bonds outstanding for which tenders were invited is $103,948,000. Bonds covered by tenders must be turned in between Feb. 26, and March 4, 1948. Prices accepted for $100 principal amount of bonds are as follows: First mortgage 4s of 1951, 105.15; first mortgage 3½s of 1951, 104.25; extended first mortgage 3½s of 1951, 104.50; Western Lines first mortgage 4s of 1951, 106.25; St. Louis Division & Terminal first mortgage 3½s of 1951, 104.50; St. Louis Division & Terminal first mortgage 3s of 1951, 102.75; Springfield Division first mortgage 3½s of 1951, 104.25; Omaha Division first mortgage 3s of 1951, 102.75; Litchfield Division 3s of 1951, 103.00; Chicago, St. Lou's & New Orleans first mortgage 5s of 1951, 109.00; Chicago, St. Louis & New Orleans first mortgage 3½s of 1951, 104.75; Chicago, St. Lou.s & New Orleans Memphis Division 4s of 1951, 105.75; purchased lines first mortgage 3½s of 1952, 104.00; collateral trust 4s of 1952, 105.75; first mortgage 4s of 1953, 100.00; Louisville Division & Terminal first mortgage 3½s of 1953, 102.50; refunding 4s of 1955, 102.00; refunding 5s of 1955, 105.00.—V. 167, p. 746.

Illinois Terminal RR.—January Earnings—

Month of January—	1948	1947
Railway operating revenues	$982,271	$965,459
Railway operating expenses	741,237	663,498
Railway tax accruals	112,924	132,840
Net rents payable	31,809	27,655
Net railway operating income	$96,301	$141,466
Other income	1,813	613
Total income	$98,114	$142,079
Miscellaneous deductions	1,473	1,078
Fixed charges	46,111	46,094
Net income transferred to earned surplus	$50,530	$94,907
Operating ratio	75.46	68.72
Depreciation included in operating expenses	$51,562	$48,167

—V. 167, p. 651.

Indiana & Michigan Electric Co.—Loan Authorized—

The company, a subsidiary of the American Gas & Electric Co., has received permission from the SEC to borrow $6,000,000 in equal amounts from the Guaranty Trust Co. of New York and Irving Trust Co., New York. The loans are to be evidenced by notes maturing in two years and carrying interest at the rate of 1⅞% and the proceeds used for construction.—V. 167, p. 547.

Industrial Credit Co., Cleveland, O.—Files with SEC—

The company on Feb. 16 filed a letter of notification with the SEC for 11,160 shares of class A common stock, to be exchanged for preferred and participating cumulative preference shares on the basis of 10 common for each preferred and five common for each participating share.—V. 167, p. 547.

International Harvester Co.—New Vice-President—

William R. Odell Jr., Treasurer, has also been elected a Vice-President.—V. 167, p. 848.

International Rys. of Central America—Reduces Debt

The company in 1947 reduced its funded debt by $612,536 through operation of the sinking funds. At the end of the year long-term debt outstanding in the hands of the public was down to $8,101,360. This is less than half what it was seven years earlier.—V. 167, p. 746.

International Salt Co.—To Pay 75-Cent Dividend—

A dividend of 75 cents per share has been declared on the common stock, payable April 1 to holders of record March 15. Distributions during 1947 were as follows: April 1, 50 cents; July 1, $1; Oct. 1, 75 cents; and Dec. 16, $1.25.—V. 162, p. 3074.

International Shoe Co.—Secondary Offering—A secondary offering was made Feb. 28 by Glore, Forgan & Co. of 17,000 shares of common stock (no par) at $41¾ per share. Dealers discount 80 cents.—V. 165, p. 2003.

International Telephone & Telegraph Corp.—Consolidates Manufacturing Activities—

This corporation on Feb. 16 announced that the consolidation of its manufacturing activities through the acquisition of International Standard Electric Corp., New York, by Federal Telephone and Radio Corp., Clifton, N. J., has been approved by the board of directors. Both companies are I.T.&T. subsidiaries. Through the acquisition of the stock of ISE the Federal will control the major manufacturing subsidiaries of the ITT system throughout the world, including more than 30 plants in 24 different countries.

After the consummation of the operation, the capitalization of the Federal will total approximately $100,000,000. Combined sales of Federal and ISE for 1947 amounted to $154,000,000. At the end of the year, orders on hand totalled $224,000,000 as compared to $195,000,000 at the end of 1946.

Four important appointments were also announced. Fred T. Caldwell, President of International Standard Electric and Vice President and Director of I.T.&T. has been elected President of Federal. Rear Admiral Ellery W. Stone, USNR, formerly Chief Commissioner of the Allied Control Commission in Italy, and a Vice President of I.T.&T., has been elected Executive Vice President of Federal. R. C. Blackinton has been elected Vice President of Federal, in charge of production. Mark A. Sunstrom, Vice President of I.T.&T., has been elected Executive Vice President of International Standard Electric Corp.—V. 167, p. 746.

Interstate Bakeries Corp.—Debentures Placed Privately—Kidder, Peabody & Co., it was announced Feb. 25, has placed privately with certain institutions $4,000,000 4% sinking fund debentures, due Feb. 1, 1963.

The company, which is believed to be the fifth largest baking organization in the country, will use the proceeds from the sale of the new debenutres to refund its outstanding $2,142,000 first mortgage 4¼% bonds due March 1, 1962, and $1,800,000 of 4½% sinking fund debentures due 1956.

The company, operating 22 bakeries, bakes Dolly Madison cakes, which are distributed throughout the Middle West and West Coast. Other products include Schulze's Butter-Nut bread, which is baked and sold throughout the Middle West, and Weber's bread, which is distributed in Southern California.

Total net sales for 1947 amounted to $52,772,555 (unaudited) and net income for the period was $1,529,278.

The balance sheet as of Dec. 27, 1947, showed total current assets of $5,427,612 and total current liabilities of $2,738,321.

Upon completion of this financing the company will have outstanding, in addition to the new debentures, only 81,086⅔ shares of $4.80 cumulative preferred stock (no par) and 305,442 shares ($1 par) common stock.—V. 167, p. 746.

Investors Royalty Co., Inc.—Declares Extra Dividend

The directors have declared an extra dividend of two cents per share and the regular semi-annual dividend of two cents per share on the common stock, both payable March 20 to holders of record March 1. No extra was paid during 1947.

Benjamin Mossman, President, on Feb. 24 further announced: "The preferred stock issue, which was originally 13,678 shares (par value $25 per share), amounting to $341,950, was completely retired as of Sept. 30, 1947. This stock was purchased at a cost of $327,789, a saving to the company of $14,161."—V. 166, p. 1356.

(F. L.) Jacobs Co. (& Subs.)—Earnings—

6 Months Ended Jan. 31—	1948	1947	1946
Net profit before taxes	$1,413,576	*$274,579	$2,425,638
Prov. for Federal income taxes	560,000	Cr299,800	Cr2,045,000
Net profit	$853,576	*$44,779	*$350,638
‡Earnings per share	$1.22	Nil	Nil

*Loss. ‡Based on 637,261 common shares.

Consolidated net sales for six months ended Jan. 31, 1948 totaled $21,091,800 as compared with $12,666,363 last year.—V. 167, p. 651.

Jeannette Glass Co.—Plans to Increase Debt—

The stockholders at the annual meeting will consider a proposal to increase the authorized indebtedness to $500,000 from $250,000.

If the proposal is approved, the company will ask stockholders to authorized borrowing not in excess of $500,000.

The proceeds of the loan will be used to repay an existing mort-

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gage of $193,750. In addition, the company plans to apply $100,000 of the proceeds to the construction of a new warehouse and for plant improvements. The balance will be added to working capital.

The company said it planned to borrow the $500,000 from a single institutional lender. Approval of two-thirds of the holders of the preferred stock and one-half of the holders of the common stock, each voting as a class, must be obtained before authorized indebtedness can be increased.

The company has 5,000 shares of 7% preferred and 270,000 shares of common stock outstanding.—V. 166, p. 856.

Joyce, Inc., Pasadena, Calif.—Private Financing—The company has placed privately with Continental Casualty Co. and Continental Assurance Co., Chicago, $500,000 4¼% 10-year loan. Proceeds will be used for business expansion.

The insurance companies will receive ten-year options entitling each of them to purchase a total of 50,000 shares of common stock at $5.35 per share and 43,000 shares at $6 per share.—V. 167, p. 849.

Kaiser-Frazer Corp.—NASD Investigating Stock Deal

The National Association of Securities Dealers joined Feb. 20 the ever-growing group of investigators who are trying to "get the facts" behind the recent withdrawal by underwriters of a public offering of 900,000 shares of common stock of the corporation.

NASD said its inquiry into the matter was under way in New York, Cleveland and San Francisco.

Raymond Billett, Chairman of the board of governors of the NASD, declared in a statement released to the press that the Association's "district committees are conducting inquiries in their individual jurisdictions to obtain all the facts involved."

Mr. Billett said further that each of the three underwriters involved had been called upon to supply to the NASD's district committees all the pertinent information so that they may determine whither the NASD's rules of fair practice have been violated.

"The association's action is entirely independent of any court proceedings that have been or may be instituted by any of the principals involved and is entirely independent of any action that has been or may be instituted by the SEC or state securities commissions," Mr. Billett said. "NASD's concern is solely with the ethical conduct of its members and whether any of them have violated its rules.

"We wish to emphasize that what is being done is in accordance with an established procedure by which the association has successfully carried out its functions under the law for nearly nine years."

To Curtail Operations—

The corporation on Feb. 25 announced night shift operations at its Willow Run, Mich., plant will be discontinued early in March in a company "economy drive."

Edgar F. Kaiser, Vice President and General Manager, said 2,400 workers will be laid off when the company switches to one-shift operations.

The company's average output of nearly 1,000 cars a day will be lowered "appreciably," a company spokesman said.

Mr. Kaiser said the firm "is pressing an economy drive in the face of mounting costs that have forced several auto manufacturers recently to raise prices."

The new operations, he said, will be on a "basis of maximum economy."

The plant has been operating on two eight-hour shifts a day and employing a total of approximately 16,900 persons. The cutback will bring its total employment to about 14,500 persons, including 8,000 production workers.

Operations will be suspended for the first four days of March while the company adjusts schedules, Mr. Kaiser announced. On March 5 the new single shift operations will begin.

Recently operations were cut from six days a week and overtime to four days a week. Officials blamed materials shortages which affect their suppliers.—V. 167, p. 849.

Kansas City Southern Ry.—Earnings—

Month of January—	1948	1947
Railway operating revenues	$3,250,526	$2,750,757
Railway operating expenses	1,831,792	1,759,610
Net revenue from railway operations	$1,418,734	$991,147
Federal income taxes	350,000	150,000
Other railway tax accruals	192,000	155,000
Railway operating income	$876,734	$665,147
Equipment rents—net debit	144,789	142,051
Joint facility rents—net debit	4,995	7,230
Net railway operating income	$726,950	$536,866

—V. 167, p. 434.

La Vida Trout Club, Inc., Puente, Calif.—Files With SEC—

The company on Feb. 19 filed a letter of notification with the SEC for 1,480 shares ($100 par) common stock, to be offered at par. Underwriter, Fewel & Co., Long Beach, Calif. Proceeds will be used to finance accounts payable.

Lakefront Dock & RR. Terminal Co.—Plans Financing

The company, it is reported, will be in the market, possibly in April, with a new money bond issue for $10,000,000. The company is controlled jointly by New York Central RR. and Baltimore & Ohio RR., and it is expected that the company's contemplated bonds will bear the guarantee of the two proprietary roads. Company operates a modern coal and ore docking facilities on the Great Lakes.

Lamont, Corliss & Co., N. Y.—New Director—

Gordon Lamont has been elected a director to fill the unexpired term of Thomas W. Lamont who died Feb. 2, 1948.

Gordon Lamont is a Vice-President of this company and also is a Vice-President of its wholly owned subsidiary, Peter Caillor, Kohler Swiss Chocolates Co., Inc., makers of Nestle's chocolate products. —V. 165, p. 2003.

Libbey-Owens-Ford Glass Co.—Sales Up 45%—

Preliminary reports on 1947 operations showed net sales were $99,316,130, which indicated a gain of 45% over the previous year, setting an all-time record. Average employment increased over the previous year. Total wages, salaries and employe benefits paid in 1947 to an average of 10,031 employes set an all-time high record of $36,378,896, reports to directors showed.

John D. Biggers, President, reported sales thus far in 1948 were moderately above the record rate of last year. Factory operations have felt some adverse effects from extreme weather conditions, he said.—V. 167, p. 849.

Lincoln Petroleum Co.—Declares Larger Dividend—

The directors on Feb. 19 declared a dividend of seven cents per share on the capital stock, payable April 1 to holders of record March 9. This compares with five cents per share paid on April 1, last, and on May 1, 1946.—V. 165, p. 1193.

Louisiana & Arkansas Ry.—Earnings—

Month of January—	1948	1947
Railway operating revenues	$1,514,214	$1,248,348
Railway operating expenses	866,685	773,519
Net revenue from railway operations	$647,529	$474,829
Federal income taxes	192,000	117,000
Other railway tax accruals	86,570	77,004
Railway operating income	$368,959	$280,825
Equipment rents—net debit	102,859	69,637
Joint facility rents—net debit	16,158	7,238
Net railway operating income	$249,941	$203,950

—V. 167, p. 543.

Louisiana Power & Light Co.—Earnings—

Period End. Dec. 31—	1947—Month—1946		1947—12 Mos.—1946	
Operating revenues	$1,428,133	$1,222,657	$15,465,152	$13,649,684
Operating expenses	890,058	676,144	8,825,949	6,726,944
Federal taxes	135,780	138,916	1,939,706	2,111,835
Other taxes	87,921	68,534	970,618	896,355
Prop. deprec. and retirement res. approp.	88,000	105,500	1,077,000	1,206,080
Amort. of utility plant acquisition adjusts.	21,413	21,413	256,958	256,958
Net oper. revenues	$204,961	$210,150	$2,394,921	$2,451,512
Inc. from plant leased to others (*Dr*)	38	22	190	1,903
Other income (net)	6,109	12,670	10,206	49,473
Gross income	$211,052	$222,798	$2,404,937	$2,499,082
Int., etc., charges	40,772	60,755	711,801	568,158
Net income	$170,280	$162,043	$1,693,136	$1,930,924
Divs. applicable to pfd. stock for the period			356,532	356,532
Balance			$1,536,604	$1,574,392

—V. 167, p. 849.

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

Electric output of this company for the week ended Feb. 21, 1948, total 32,737,000 kwh., as compared with 32,527,000 kwh. for the corresponding week last year, an increase of 0.6%.

COMPARATIVE STATEMENT OF EARNINGS

12 Months Ended Dec. 31—	*1947	1946
Total revenues	$1,350,889	$1,328,023
General and administrative expenses	50,824	43,466
Provision for Federal taxes on income	74,000	74,000
Other taxes	3,275	3,275
Gross income	$1,222,790	$1,207,282
Other interest deductions	4,492	------
Net income	$1,218,298	$1,207,282
Surplus balance beginning of period	1,214,013	1,255,795
Total	$2,432,312	$2,463,077
Dividends on class A common stock	900,572	900,571
Dividends on class B common stock	300,948	300,948
Payment of additional Federal taxes on income for the year 1944	------	47,545
Balance, end of period	$1,230,791	$1,214,013

*Preliminary.—V. 167, p. 47.

Louisville Gas & Electric Co. (Ky.) (& Subs.)—Earns.

12 Months Ended Dec. 31—	*1947	1946
Operating revenues	$23,566,396	$20,464,330
Operation	10,566,271	8,545,383
Maintenance	1,840,899	1,621,395
Depreciation	2,358,000	2,113,000
Amortization of contractual capital expenditures and limited-term investments	72,893	38,490
Provision for Federal taxes on income	2,405,000	2,236,300
Other taxes	1,579,287	1,462,720
Net operating income	$4,744,046	$4,447,042
Other income	379,904	285,402
Gross income	$5,123,950	$4,732,444
Income deductions	1,642,143	1,638,727
Net income	$3,481,807	$3,093,717
Dividends on $5 cum. pfd. stock ($100 par)	100,000	100,000
Dividends on $5 cum. pfd. stock ($25 par)	976,015	976,015
Dividends on common stock (no par)	1,576,911	1,550,763
Miscellaneous dividends	2,613	2,723

*Preliminary.—V. 167, p. 850.

Lukens Steel Co.—Changes in Personnel—

Charles Lukens Huston, Jr., has been elected as Vice President and Robert G. Bloom has been elected as Controller, Robert W. Wolcott, President, announced on Feb. 12. Mr. Huston had been executive assistant to the President which position he will continue to hold.

The post of Controller hitherto was an appointive one but stockholders at the last annual meeting of the company, amended by by-laws, making the office elective.

Robert G. Bloom has served as Controller of the company since 1943.—V. 167, p. 850.

Lustron Corp.—Places $2,079,617 in Orders—

Carl G. Strandlund, President, on Feb. 20 announced additional orders of $2,079,617 in plant equipment for the making of porcelain enamel steel homes. During the past two months orders totaling $5,455,433 have been placed and 10% of the machinery has been delivered, he said. Included among the suppliers are the Specialty Equipment Co. of New York City, and the Metalwash Machinery Co. of Irvington, N. J.

Mr. Strandlund said the Lustron company will produce 17,500 homes in 1948. Next year's production will soar above 40,000 Lustron Homes, he said.—V. 166, p. 2420.

Mack Trucks, Inc.—Subsidiary Plans Expansion—

The contract for the construction of four large modern industrial structures, additions to the existing motor assembly plant of International Plainfield Motor Co., a subsidiary of Mack Trucks, Inc. in Plainfield, N. J., has been awarded to the Wigton-Abbottt Corp., engineers and contractors, it was announced on Feb. 24 by C. Benson Wigton, President of the latter organization.

The structures, of continuous strip-window design, will be erected on a plot fronting about 600 feet on Front Street, a portion of which has been recently acquired from the Central RR. of New Jersey.

The new buildings will include a three-story extension of the present office and assembly structure, on a plot 254 x 100; a one-story motor testing structure, 264 x 100; a two-story shipping center, 143 x 100, and a one-story, rough cylinder storage house, 114 x 100. The two one-story buildings will be of monitor-type structural steel framework construction and the two larger buildings of reinforced concrete construction.

The operation will necessitate the dismantling of six small buildings now on this site.—V. 166, p. 2312.

Marchant Calculating Machine Co.—Sales Manager—

Leslie T. Carr has been named National Sales Manager of this company with supervision over sales policies and field personnel, according to Edgar B. Jessup, President. Mr. Carr formerly was Sales Promotion Manager.—V. 167, p. 747.

Marine Midland Group, Inc.—Officials Promoted—

John M. Galvin, Assistant Vice-President in charge of the Midland Time Plan Department since 1944, has been elected Vice-President. Douglas A. Freeth, who also joined the organization in 1944, has been elected Assistant Vice-President.

George J. Enser, Assistant Secretary since 1943, has also been elected Assistant Vice-President. He is also Assistant Secretary of the Marine Trust Co. of Buffalo.

The corporation is a service organization for the 19 Marine Midland banks operating throughout New York State.

(Glenn L.) Martin Co.—New Treasurer—

Daniel A. Evatt, of New York, has been elected Treasurer, it was announced on Feb. 20. He will take over his duties immediately, reporting to the President.

Mr. Evatt comes to this company from his own successful consultant firm in New York, which he developed in 1943 to handle all phases of tax and corporate finance affairs. From 1938 to 1943 he was Treasurer from 1938 to 1943 of Talon, Inc. of Meadville, Pa. —V. 166, p. 1482.

Massachusetts Investors Second Fund—7-Cent Div.—

The directors on Feb. 19 declared a dividend of 7 cents per share from investment income, payable March 25 to stockholders of record Feb. 27. In 1947, the following distributions were made: On March 20, 6 cents; June 20, 7 cents; Sept. 20, 10 cents, and Dec. 24, 18 cents. —V. 167, p. 748.

Massachusetts Mutual Life Insurance Co.—Reports Gain in New Business and Assets—

A 23% gain was made by this company last year, with new insurance amounting to $301,100,000, a new high since 1929, the only previous year with a larger production. The amount named includes $22,160,000 group business. Annuities and group annuities are in addition. Showing a $194,500,000 increase, the $2,631,000,000 insurance in force is an all-time high.

Policyholders and beneficiaries received $57,125,000 of which amount $34,315,000 went to living policyholders.

Admitted assets of $1,153,762,775 showed a 1947 gain of $69,319,308. The net interest earned was 3.13% against 3.11% for 1946. Real bonds for $2,500,000 were sold or retired and $1,000,000 purchased. New investments included industrials: $97,000,000 bonds, $18,480,000 preferred stocks; public utilities: bonds $42,246,000, preferred stock $6,657,000.

Total mortgage loans of $144,286,000 were up 13.1% from a year ago. New loans of $35,760,000 at an average interest of 3.79% compared with $32,914,000 at an average of 3.87% in 1946. Interest rates tended upward in the final quarter of last year. There was no mortgage loan foreclosure during the year and no interest in default at the year end.

At Dec. 31, contingency funds were $64,479,262 consisting of $58,960,793 general surplus, $5,000,000 security fluctuation fund, and $518,469 special reserve for mortgage loans. To strengthen annuity reserves, $1,285,000 was applied last year.

Net earnings for the year 1947 totaled $21,070,165, compared with $20,443,028 in 1946, before dividends to policyholders of $12,918,470 in 1947 and $12,129,245 in 1946.—V. 167, p. 850.

McKesson & Robbins, Inc.—New Director—

Jesse W. Wynne, of Memphis, Tenn., Regional Vice-President, has been elected a director.—V. 167, p. 850.

Merrill Lynch, Pierce, Fenner & Beane (N. Y. City)—Annual Report—

Calendar Years—	1947	1946	1945	1944
Income from operations	$22,377,581	$29,523,668	$28,091,993	$18,662,458
Operating expenses	19,226,094	20,554,560	16,486,459	13,117,259
Net profit after operating expenses	$3,151,487	$8,969,108	$11,605,534	$5,545,199
Interest on capital	812,713	795,050	652,848	486,164
Bonuses to employees	357,631	1,351,121	1,176,274	575,459
Contribution to employees' profit sharing plan	153,191	606,268	942,349	------
Net income available to partners	$1,827,952	$6,216,649	$8,834,063	$4,483,576
Charity and educational contributions	68,249	219,892	1,045,176	61,843
*Estimated Fed. income taxes of partners	1,100,000	5,000,000	6,500,000	3,500,000
Bal. of net income	$659,703	$996,757	$1,288,887	$921,733

*Based on their shares of the income.

FINANCIAL CONDITION, DEC. 31, 1947

ASSETS—Cash in banks and on hand, $13,172,808; segregated under the Commodity Exchange Act (including cash on deposit of $16,534,230 and investments in U. S. Government securities of $15,000,000), $31,534,230; cash deposits with exchange clearing associations, $2,267,702; deposits on account of securities borrowed, $164,200; receivable from other brokers or dealers (including securities sold but not yet delivered, $5,843,847 and equities in commodity accounts of $234,958), $6,078,805; receivable from customers (including cash accounts since cleared of $6,114,346, secured accounts of $55,026,030 and commodity trade accounts of $186,896), $61,327,272; securities owned by firm—of market value (including U. S. Government securities of $29,668,062, States securities of $5,548,429 and other securities of $623,659), $35,840,150; miscellaneous current assets, $895,998; memberships in exchanges (at market value), $624,867; office equipment (depreciated value), $547,758; prepaid expenses, $69,283; sundry receivables, $64,688; total, $151,587,762.

LIABILITIES—Money borrowed from banks, none; deposits of other brokers for securities loaned, $13,104,300; payable to other brokers or dealers: securities bought but not yet received, $4,575,266; payable to customers (including credit balances of $71,135,585, cash accounts, since declared, of $2,618,481, secured accounts of $8,626,415, and equities in commodity accounts of $31,032,970), $113,413,451; securities sold but not yet purchased (at market value), $311,028; dividends and interest payable, $298,965; miscellaneous current liabilities, $1,506,119; general partners' credit balances, $2,909,016; reserve for contingencies, $869,618; subordinated notes, $1,900,000; net worth, $12,700,000; total, $151,587,762.—V. 165, p. 1072.

Miami Copper Co.—Extra Distribution of 25 Cents—

The directors have declared an extra dividend of 25 cents per share and a dividend of 50 cents per share on the common stock, both payable March 30 to holders of record March 10. Payments in 1947 were as follows: March 31, 50 cents; Oct. 2, 50 cents, plus 25 cents extra, and Dec. 27, and extra of 50 cents.—V. 166, p. 1256.

Michigan Bumper Corp.—Buys Warehouse—

C. A. Woodhouse, President, announces that this company has purchased the Fuller Station warehouse of the Grand Trunk Western RR. Co. The present building, located at Grand Rapids, Mich., is to be replaced by a steel storage warehouse, he said.

Mr. Woodhouse added that the corporation has entered into a ten-year lease for an area of 16,000 square feet of land adjoining the Grand Trunk railroad tracks.—V. 167, p. 48.

Michigan Consolidated Gas Co.—Registers with SEC—

The company on Feb. 18 filed a registration statement with the SEC covering $7,000,000 first mortgage bonds, due 1969. The names of the underwriters will be determined by competitive bidding. Proceeds will be used to further company's construction program.—V. 167, p. 748.

Midland Valley RR.—Interest Payments—

The directors have authorized payment of 4% interest on the series A adjustment mortgage bonds and 2% interest on the series B bonds out of 1947 earnings. On the series A bonds payment of 2% will be made April 1, and 2% Oct. 1. The 2% payment on the series B issue will be made April 1. The company paid no interest on the bonds last year, because of insufficient earnings.—V. 167, p. 653.

Minneapolis-Honeywell Regulator Co.—Earnings—

(Incl. domestic and Canadian subsidiaries)

Calendar Years—	1947	1946	1945
Net sales	$60,596,021	$45,940,081	$84,392,427
*Net profit after charges and taxes	6,693,509	5,119,143	3,436,637
Earned per share on 1,243,800 common shares	$5.10	$3.87	$2.48

*After providing $4,381,100 for taxes in 1947, $3,432,000 in 1946 and $8,347,000 in 1945.—V. 167, p. 155.

Minnesota Power & Light Co.—Kidder, Peabody & Co. to Underwrite Common Stock Offering—

M. L. Hibbard, President announced Feb. 25 that the company, an operating utility, has entered into negotiations with Kidder, Peabody & Co. in connection with plans for a public offering of 100,000 additional shares of the company's common stock. The issue is now in registration and it is expected the shares will be offered in March.

The company selected Kidder, Peabody & Co. as negotiator on the proposed stock offering after receiving preliminary plans and sug-

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gestions from several investment firms. These were submitted on the company's invitation.

The proposed offering will mark the first public distribution of common stock of the company. The company is a subsidiary of American Power & Light Co which owns all of the presently outstanding 550,000 shares of Minnesota common stock.

The entire proceeds from the sale of the shares will be applied to the utility company's construction program which calls for the expenditure of around $6,000,000 during 1948.—V. 167, p. 654.

Mississippi Shipping Co., New Orleans, La.—Files with SEC—

On Feb. 18 a letter of notification was filed with the SEC for 4,500 shares of common stock, owned by Theodore Brent, President of the company. The stock will be sold from time to time during the next year for not more than $100,000 without underwriting.—V. 164, p. 1087.

Missouri-Kansas-Texas RR.—Advertising Agent—

Harry F. Tate, Jr., of St. Louis, has been named advertising agent for this railroad, according to an announcement by M. R. Cring, Assistant to the President—public relations. Mr. Tate had been Chief Clerk of the Public Relations Department.—V. 167, p. 850.

Missouri Pacific RR.—Equip. Trusts Offered—Halsey, Stuart & Co. Inc., was successful bidder Feb. 25 for $4,333,000 equipment trust certificates, maturing March 1, 1949-1958, naming a price of 99.181 and a rate of 2¼%. Reoffering was made (subject to ICC approval) at prices to yield from 1.45 to 2.55%, according to maturity. Participating in the offering are R. W. Pressprich & Co.; Hornblower & Weeks; Otis & Co., Inc.; Freeman & Co.; William E. Pollock & Co., Inc.; First of Michigan Corp., and Milwaukee Co.

Other bids received for 2¼s were Salomon Brothers & Hutzler, 99.03; Harris, Hall & Co. (Inc.), 99.088.—V. 167, p. 850.

Monroe Auto Equipment Co.—Resumes Common Div.

The directors on Feb. 25 declared a dividend of 15 cents per share on the common stock, payable March 25 to holders of record March 15. A similar distribution was made on June 20, 1946, none since.

The usual quarterly dividend of 62½ cents per share on the 5% preferred stock was also declared, payable April 1 to holders of record March 20,—V. 165, p. 1195.

Monsanto Chemical Co.—Borrows from Banks—

In January the company placed privately with a group of 10 banks $10,000,000 of 2¼% notes, maturing Jan. 2, 1951. The proceeds will be used to pay for manufacturing facilities.—V. 167, p. 850.

Motorola, Inc.—Moble Telephone Installations—

The U-Dryvit Auto Rental Co., Inc., of Cambridge, Mass.—already authorized in Boston, Mass., to operate a mobile telephone answering service—has applied to the Federal Communications Commission for permission to operate a total of 1,835 Motorola mobile radiotelephones in 21 major cities in Maine, Massachusetts, Rhode Island, Connecticut, New York and New Hampshire.

The largest mobile telephone service application to date, it will operate similarly to the current Boston installation whereby doctors, salesmen, towing services, trucking operations and other services are now able to receive messages in their vehicles over Motorola mobile telephones. Callers do not talk directly to vehicles but phone the mobile service exchange where an operator takes the message and relays it to the vehicle.

Such services—classed by the F.C.C. as Limited Common Carrier—are now operating in more than 20 major cities of the country. Others go into operation almost every week.—V. 166, p. 2106

National City Lines, Inc.—Halves Dividend—

A dividend of 12½ cents per share has been declared on the common stock, payable March 15 to holders of record March 5. This compares with 25 cents per share previously paid each quarter.—V. 167, p. 48.

National Lead Co.—Increases Ilmenite Ore Output—

Development of the flotation process to increase the output of ilmenite ore at the company's mine and mill at Tahawus, N. Y., was described in a paper presented on Feb. 16 at the annual meeting of the American Institute of Mining and Metallurgical Engineers by Frank R. Milliken, Manager at the mine. At its plants at Sayreville, N. J., and St. Louis, Mo., the company treats the ilmenits ore to produce titanium dioxide, widely used in industry as a pigment.

The addition of the floation process to other processes at the plant and the on-the-ground development of the process, Mr. Milliken said, contributed 40% of an over-all production increase brought about by improving all the milling processes.

At Tahawus, the company operates the largest ilmenite mine in the world. A co-product of the mine is magnetite, which contains iron and is used in making steel.—V. 167, p. 255.

National Linen Service Corp.—Terms of Merger—

See Galland Linen Service Co. above.—V. 167, p. 654.

National Pressure Cooker Co.—Increased Stock to Receive $1.50 Annually—

L. E. Phillips, President, commenting on the distribution of one additional share of common stock for each share held, said it is the company's intention to pay dividends at the rate of $1.50 per annum on the increased stock.

In December, 75 cents was paid on the old stock. Prior to that, declarations for the fiscal year ended Sept. 30 totaled $2.

Distribution of the additional stock brings the company's capitalization to 1,000 000 common shares, all of which will be outstanding. —V. 167, p. 654.

New England Gas & Electric Association—Output—

For the week ended Feb. 20, this Association reports electric output of 15,539,401 kwh. This is an increase of 1,335,171 kwh., or 9.40% above production of 14,204,230 kwh. for the corresponding week a year ago.

Gas output for the Feb. 20 week is reported at 229,736,000 cu. ft. This is an increase of 30,506,000 cu. ft., or 15.31% above production of 199,230,000 cu. ft. for the corresponding week a year ago.—V. 167, p. 851.

New England Mutual Life Insurance Co.—Breaks Records—New Director Elected, Etc.—

"For the fourth consecutive year, this company has broken all previous company records in the issuance of new life insurance," George Willard Smith, President, stated on Feb. 11.

"The $301 millions of new insurance purchased in the company in 1947 is double the amount issued in the boom year of 1929. With a net gain of $220 millions during the year, total insurance in force of $2,439,000,000 on Dec. 31 is likewise more than double the figure at the end of 1929. Assets have more than tripled during the same period and now amount to $921 millions.

"An encouraging development of real significance appeared on the financial horizon in the latter part of the year," Mr. Smith pointed out. "Interest rates became higher and the average return on securities purchased in 1947 improved .44% over the previous year. This will amount, on an annual basis, to increased earnings of more than $670,000 on the $151,375,000 of securities bought during 1947."

Exclusive of dividends, payments totaling $46 millions were made to policyholders and beneficiaries during 1947.

Net earnings from ordinary resources totaled approximately $18 millions for the year. From this amount, $13 millions was set aside for distribution of dividends in 1948, compared with $12 millions a year ago.

In spite of voluntary strengthening of insurance reserves and unavoidable increases in operating expenses, it was possible to add $7,123,000 to surplus funds after non-recurring adjustments. Total surplus, including a $15 millions reserve for investment fluctuation, now amounts to $61,335,000.

Edward Reynolds, Administrative Vice President of Harvard University since March, 1946, has been elected a director.

Mr. Reynolds is also President of the Board of Trustees of Associated Universities, Inc., and is a director of Merck & Co. in New York.

Philip C. Raye, Secretary, has also been elected Second Vice President; John Hill, formerly Assistant Secretary, has been elected Second Vice President; Doane Arnold, Manager of the underwriting department since 1941, has been elected Assistant Secretary, and Miss R. Winifred Burr, who has been Secretary to George Willard Smith since 1930, has been elected Assistant Secretary.—V. 166, p. 668.

New York Central RR.—Earnings—

(INCLUDING ALL LEASED LINES)

Month Ended Jan. 31—	1948	1947
Railway operating revenues	$59,324,854	$55,995,504
Railway operating expenses	54,922,675	47,393,988
Net revenue from railway operations	$4,402,179	$8,601,516
*Railway tax accruals	4 066,455	5,021,528
Equipment and joint facility rents	2,694,064	1,418,698
Net railway operating income	†$2,358.350	$2,161,290
Other income	1,744,312	1,455,847
Total income	†$614,038	$3,617,137
Miscellaneous deductions	171,559	179,539
Total fixed charges	3,427,465	3,411,281
Net deficit	$4,213,062	$26,317
*Includes Federal income taxes	$130,442	$116,239

†Deficit.

Commenting on the above report, G. Metzman, President, said:

For the period from Christmas through the first part of February, the company was pounded by the biting winter. The effect was accentuated by our extensive passenger, mail and express service and by the unusual drain on locomotives and crews in persistent sub-zero temperatures.

The unusually severe winter, with heavy snows and with temperatures from 20 to 30 degrees below zero in the Mohawk Valley of New York State, necessarily increased operating costs and at the same time slowed up the movement of freight and passenger traffic.

While these conditions have also unfavorably affected February earnings and expenses there has been a recent betterment in weather and our operations are now considerably improved.

Bids on Equipment Issue—

The company is asking for bids, to be opened March 10, on $12,600,000 equipment trust certificates. Dated March 15, 1948, the certificates will mature in 10 annual instalments to 1958.

New Appointments—

George H. Baker has been appointed Manager, Passenger Transportation, of the New York Central System, succeeding L. C. Anderson, appointed Assistant to Vice-President, it was announced on Feb. 27.

At the same time, Charles E. Black was appointed General Superintendent, Passenger Transportation, succeeding Mr. Baker. All will have headquarters in New York City, and all appointments are effective March 1. Mr. Black was Assistant to Manager, Passenger Transportation.—V. 167, p. 748.

New York Chicago & St. Louis RR.—Earnings—

Month of January—	1948	1947
Gross income	$8,304,450	$7,489,902
U. S. income taxes	333,000	430,000
Other railway tax accruals	490,791	450,993
Net railway operating income	799,872	951,587
Net income	648,893	773,979

—V. 167, p. 748.

New York City Omnibus Corp.—Omits Dividend—

The directors on Feb. 24 voted not to declare a dividend at this time, in view of an estimate of a deficit of $249,000 for the first quarter of 1948. Payments of 25 cents each were made on March 28, June 27, Sept. 25 and Dec. 19, last year. A company spokesman said the company had not missed a dividend since 1937.

John E. McCarthy, President, stated that private transit companies in New York City must be granted fare increases, or be confronted with serious financial problems.—V. 165, p. 814.

New York New Haven & Hartford RR.—Earnings—

The company reports for the month of January, 1948, a deficit of $1,281.053 after fixed and contingent charges under the plan of reorganization. The deficit was entirely due to severe and abnormal weather conditions, which cost the New Haven $1,800,000 for the month of January alone. This compares with a deficit of $623,961 in January, 1947 which included fixed charges on the old capitalization basis.

STATEMENT OF INCOME ACCOUNT

Month of January—	1948	1947
Total operating revenue	$13,467,349	$12,686.288
Net railway operating income	*1,147,506	17,521
Income available for fixed charges	*432,078	356,900
†Net after charges (reorganized basis)	*1,281,053	*623,961

*Deficit. †Includes operations of the Boston & Providence RR., but excludes fixed charges of that company under the Plan of Reorganization. Also includes accrued and unpaid charges against Boston and Providence properties for Boston Terminal Company taxes and bond interest.

For January, 1948, it is estimated that the Old Colony freight and passenger operations resulted in a net railway operating deficit of $576,000; for the Boston and Providence the estimated deficit was $535,000, and the remainder of the New Haven System had a net railway operating deficit of $36,506.

Equipment Trust Certificates Authorized—

The ICC on Feb. 13 authorized the company to assume obligation and liability in respect of not exceeding $6,480,000 2⅝% equipment-trust certificates of 1948, No. 1, to be issued by the Girard Trust Co., as trustee, and sold at 98.58466 and dividends in connection with the procurement of certain equipment.—V. 167, p. 654.

Norfolk Southern Ry.—Common Stock Placed on a $2 Annual Dividend Basis—Interest Payment—

A quarterly dividend of 50 cents per share has been declared on the common stock, payable March 15 to holders of record March 1. This is the first disbursement on the common stock since 1945 when one payment of $1 per share was made in June.

The directors also authorized the full interest on the 5% income bonds, payable 2½% on April 1 and 2½% on Oct. 1.

Net income for last year amounted to $1,376,016, compared with a net loss of $55,183 in the preceding year. A number of non-recurring items are present in the report, in the form of unusual credits and unusual charges. However, without these abnormal items, the new dividend rate of 50 cents quarterly which the company has instituted was covered out of railroad operations.—V. 167, p. 654.

North American Co.—Distribution Authorized—

The company has been authorized by the Securities and Exchange Commission to distribute to its stockholders 239,270 shares of common stock of the Potomac Electric Co.

The distribution, a part of the North American divestment program, will be made on April 1 to holders of record on March 2 at the rate of three shares of Potomac common for each 100 shares of North American common stock held.

Fractions will be paid in cash at the rate of 12⅝ cents per share for Potomac Electric Power Co. stock, which is equivalent to $.37875 per share of The North American Co. stock held. See V. 167, p. 851.

North American Light & Power Co.—Retires Stock—

Pursuant to Amended Plan I and orders of the Securities and Exchange Commission and the U. S. District Court for the District of Delaware:

(1) March 3, 1948 has been fixed as the effective date of that part of the plan which deals with the liquidation and retirement of the outstanding shares of preferred stock of this company held by stockholders other than The North American Co.;

(2) On and after March 3, 1948 cash in the amount of $194.05 per share, viz: $100 per share, together with an amount equal to all unpaid dividends accrued to such date, will be payable at the Bankers Trust Co., agent of the company, 16 Wall Street, New York, N. Y. to holders of preferred stock other than The North American Co. See also V. 167, p. 851.

North West Utilities Co.—Dissolution Plan Approved

Judge Paul Leahy of the U. S. District Court at Wilmington, Del., Feb. 18 handed down an opinion approving the dissolution plan of the company on application of the SEC.

North West is a registered holding company and a subsidiary of Middle West Corp. The remaining subsidiary is Wisconsin Power & Light Co. North West owns 98.4% of Wisconsin's outstanding common stock.

Middle West owns approximately 60% of the 7% prior lien stocks, 35% of the 7% preferred, all of the $6 preferred and all of the common. The interests concerned are the public holders of the 6% prior lien stock, the 7% preferred stock and Middle West.

Under the plan filed with the Commission, 10½ shares of common stock of Wisconsin were to be exchanged for each share of prior lien stock and 10 shares for each 7% preferred. The plan, as amended at the suggestion of the Commission, increases the prior lien stock from 10½ to 11½ shares of Wisconsin common plus a certain dividend arrearage.—V. 167, p. 851.

Northeastern Insurance Co., Hartford, Conn.—Omits Dividend—

W. J. Langler, President, in the company's annual report for the year 1947, has informed the stockholders that the directors intend to omit dividend action at this time. A distribution of 25 cents per share was made on Feb. 15, last year, and on Feb. 1, 1946.

However, Mr. Langler said, the board plans to continue dividend payments, if possible. Because of existing conditions they thought it best to examine operations for the first six months of the current year before taking action.

He added that fire and marine losses were unusually severe in 1947, and the company's underwriting loss rose from $299,513 in 1946 to $374,875 in 1947.—V. 166, p. 2107.

Northern Engineering Works—Dividend Increased—Sales Up—

A quarterly dividend of 10 cents per share has been declared on the capital stock, payable April 24 to holders of record April 12. Previously, the company paid regular quarterly dividends of eight cents per share. An extra of eight cents paid on Oct. 25, last year, brought total payments in 1947 to 40 cents per share.

It is reported that sales for the quarter ended Jan. 31, 1948, were in excess of $700,000, compared with $1,646,700 for the full 1947 fiscal year.—V. 167, p. 156.

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

Electric output of this company for the week ended Feb. 21, 1948, totaled 60,853,000 kwh., as compared with 55,741,000 kwh. for the corresponding week last year, an increase of 9.2%.

CONSOLIDATED STATEMENT OF EARNINGS

Years Ended Dec. 31—	1947	1946
Operating revenues	$61,733,803	$55,912,891
Operation	25,673,629	20,644,689
Maintenance	3,824,260	2,998,598
Depreciation	5,865,000	5,300,000
Taxes (other than income)	6,883,586	6,275,118
Federal income taxes	6,319,700	6,738,900
State income taxes	621,300	833,200
Net operating income	$12,546,127	$13,122,385
Other income (net)	287,412	225,062
Gross income	$12,833,539	$13,347,447
Total income deductions	3,631,643	3,623,359
Balance	$9,201,895	$9,724,087
Subsidiary dividends and minority interest	1,046,205	1,286,830
Net income	$8,155,690	$8,437,257
Dividends:		
7% preferred	2,727,270	2,727,270
6% preferred	2,341,578	2,341,578

—V. 167, p. 851.

Northwest Airlines, Inc.—To Buy More Planes—

This corporation, first to fly the new Martin 2-0-2 transport, on Feb. 18 announced it has signed a $4,500,000 contract for the purchase of 15 more of the high speed planes for service on all of its domestic routes.

Announcement of the re-order of the 36-passenger twin-engine Martin, first completely new postwar commercial plane with cruising speed of 245 miles per hour, was made jointly by Croil Hunter, President and General Manager of Northwest Airlines, and Glenn L. Martin, President of the Glenn L. Martin Aircraft Co.

Northwest will continue to operate DC-4s on nonstop and limited-stop flights.

Acquisition of the new planes is part of a broad public service program by NWA, which just recently announced its intention to refund 5% of a passenger's ticket price when his plane is 30 or more minute late to his destination.

Northwest expects to have the entire new fleet, as well as the 10 2-0-2s presently operated, in service on all its routes in this country early this summer.

Mr. Hunter said production is already more than 50% completed on the re-order fleet, with one-a-week deliveries to begin in March and to be completed by the end of June.—V. 167, p. 749.

Oak Mfg. Co.—Earnings—

EARNINGS FOR SIX MONTHS ENDED NOV. 30, 1947

Net earnings after Federal taxes	$537,349
Earnings per share on 450,235 common shares	$1.19

After retiring $200,000 of its 5% convertible debentures on Aug. 1, 1947, at 103½, and $244,000 on Dec. 1, 1947, at 102½ for sinking fund, the company called an additional $200,000 for payment at 103½ on Jan. 15, 1948. This latest call reduced outstanding debentures to $232,000.—V. 167, p. 49.

Ohio Public Service Co.—Bonds Offered—As mentioned in our issue of Feb. 23, Halsey, Stuart & Co. Inc. and associates offered on Feb. 20 at 100.75 and interest $10,000,000 first mortgage bonds, 3⅛% series due 1978, dated Jan. 1, 1948; due Jan. 1, 1978. Further details follow:

The issue was awarded Feb. 18 on a bid of 100.2599.

Other bids, all of which named a 3⅛% coupon were: W. C. Langley & Co. and Glore, Forgan & Co., 100.1399; Harriman Ripley & Co., Inc., 100.135; Salomon Bros. & Hutzler, 100.109; Lehman Bros., 100.0891; The First Boston Corp., 100.07, and Blyth & Co., Inc., 100.065.

Interest payable semi-annually on Jan. 1 and July 1, and will be payable as to both principal and interest in any coin or currency of the United States of America which at the time of payment shall be legal tender for the payment of public and private debts. The principal is to be payable at the office or agency of the company in New York. Interest is to be payable at the office or agency of the company in the Borough of Manhattan, New York, or, in the case of coupon bonds, at the option of bondholders, at the office or agency of the company in Cleveland. Guaranty Trust Co. of New York, Trustee.

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PURPOSE—Of the net proceeds, approximately $3,700,000 will be added to the company's general cash funds and the trustee under the Mortgage will retain approximately $6,300,000 in trust, pending withdrawal by the company under the terms of the mortgage on the basis of net property additions.

CONSTRUCTION PROGRAM—The construction expenditures of the company for the year 1948 are allocated and estimated as follows: electric generating facilities, $8,404,000; electric transmission facilities, $2,606,000; electric distribution facilties, $3,281,000; other, $190,000; total, $14,481,000.

Of the foregoing it is estimated that approximately $6,300,000 will be paid by the withdrawal of funds deposited with the trustee upon authentication of the bonds, approximately $4,500,000 will be provided out of replacement reserve accruals and earnings and approximately $3,681,000 will be expended from the company's general funds, which will include the $3,700,000 of net proceeds from the sale of bonds.

Plans have been made for installing a third generating unit of 100,000 kw. capacity in the R. E. Burger station and constructing a third 132,000 volt transmission line from that station to a substation at Ashland, Ohio. Although no final determination as to the installation of such unit has been made by the management, in order to insure delivery of equipment at the required time, orders, subject to cancellation or deferment not later than April 1, 1948, have been placed for the generating unit, boilers, and certain auxiliary equipment. If the orders are cancelled or deferred, the company will become liable for expenses, principally engineering, incurred by the suppliers. The above estimate of construction expenditures in 1948 contains $1,000,000 for this project, reflecting the company's plan to proceed with engineering and other preliminary work.

It is estimated that if the orders should be cancelled or deferred on April 1, 1948, the commitment to that date, including expenses incurred by the suppliers, will be approximately $350,000 of which $317,000 is included in the above estimated construction expenditures for 1948, substantially all of which will be used or useful at a later time when it is decided to proceed with the installation of the third unit. In the event that the company decides to proceed presently with the installation of the third unit the company's construction program for the three years 1948-50 will be approximately $37 million and in that event additional financing will be necessary in 1949.

Company anticipates that such additional financing will take the form of the issuance and sale of an additional $10,000,000 first mortgage bonds and $2,500,000 preferred stock, and that the balance of the required moneys will be furnished from the company's funds through depreciation charges and other non-cash items and retained earnings and possibly the sale of common stock.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
1st mtge. bonds, 2¾% series due 1976	*	$32,000,000
1st mtge. bonds, 3⅛% series due 1978	$10,000,000	10,000,000
Serial notes due 1947-1956	6,000,000	5,400,000
†Instalment notes (due 1948-1957)	3,000,000	3,000,000
Cumulative preferred stock (par $100)	300,000 shs.	------
3.90% cumulative pfd. stock	156,300 shs.	156,300 shs.
Common stock (par $5)	6,000,000 shs.	2,638,160 shs.

*Bonds of this series and of any series other than the 1978 series may be issued without limitation as to aggregate principal amount, but subject to the restrictive provisions of the mortgage. † Mature in equal annual instalments; minimum interest rates—2½% on first five instalments and 2¾% on last five instalments; maximum interest rate 3¼% on all instalments.

HISTORY AND BUSINESS—Company was incorporated in Ohio Oct. 11, 1921 and all of its operations are carried on wholly within that State. Company is an operating public utility engaged in the production, purchase, transmission, distribution and sale of electric energy. Incidental to its electric business the company sells appliances and cooperates in their sale with appliance dealers and retailers in the territory served by the company.

The territory served is located in north central Ohio covering an area approximately 3,100 square miles and has a population of approximately 502,000. This area includes large agricultural and industrial sections. The more important industries in the territory include steel, iron and steel products, machinery, rubber and a wide diversity of others.

The company supplies electric service at retail in approximately 57 incorporated communities. Electricity is also sold at wholesale to other companies for distribution in other communities as well as to 11 municipally owned distribution systems.

At Sept. 30, 1947 the company served 157,551 electric consumers of whom 138,024 were residential and rural consumers. For the 12 months ended Sept. 30, 1947 approximately 29.9% of the electric operating revenue was derived from residential and rural consumers, approximately 16.1% from commercial consumers, approximately 46.3% from industrial consumers and approximately 7.7% from sales to other electric utilities and municipalities and from other sources.

All of the generating stations are interconnected by the main high-voltage transmission system of the company, most of which consists of 132,000 volt lines. Company has recently completed construction of a second 132,000 volt line connecting the R. E. Burger Station with the main high-voltage transmission system at its Bluebell substation at Alliance, and a 132,000 volt line connecting the Marion Division with the main high voltage transmission system. The company's transmission system interconnects with a number of other electric sysetms, including those of The Ohio Power Co., Ohio Edison Co. and The Toledo Edison Co. (an affiliate). Facilities are also installed for interconnection with The Cleveland Electric Illuminating Co. near Lorain, Ohio.

During the 12 months ended Sept. 30, 1947, the company generated approximately 86% of its total energy requirements and purchased the remainder through interconnection facilities. Since the second generating unit in the R. E. Burger Station will be in use throughout 1948, it is estimated that the company will generate 91% of its total energy requirements for that year.

PURCHASERS— The names of the underwriters and the respective principal amounts of bonds which each purchaser has severally agreed to purchase are as follows:

Halsey, Stuart & Co. Inc.	$5,575,000	Hirsch & Co.	300,000
Ball, Burge & Kraus	275,000	The Illinois Co.	275,000
William Blair & Co.	300,000	Wm. J. Mericka & Co., Inc.	150,000
Fauset, Steele & Co.	100,000	The Ohio Co.	275,000
Ira Haupt & Co.	275,000	Otis & Co.	1,000,000
Hill & Co.	275,000	J. F. Rothchild & Co.	1,000,000
		Thomas & Co.	200,000

—V. 167, p. 851.

Ohio Rapid Transit, Inc., Newark, Ohio—Bonds Offered—The Ohio Co., Columbus, Ohio, on Feb. 6 offered $500,000 15-year 4½% first mortgage and collateral trust bonds at 100½ and interest. Bonds offered to residents of Ohio only.

Dated Feb. 1, 1948; due Feb. 1, 1963. Ohio National Bank of Columbus, Ohio, trustee.

Interest payable Feb. 1 and Aug. 1. Bonds callable on 30 days' notice as a whole or in part, otherwise than through the operation of the sinking fund, at the principal amount and accrued interest plus a premium starting with 105 if redeemed on or before Aug. 1, 1949; thereafter and on or before Aug. 1, 1951, 104; thereafter and on or before Aug. 1, 1957, 103; thereafter and on or before Aug. 1, 1960, 102; thereafter and on or before Aug. 1, 1962, 101; thereafter without premium. Such bonds are also subject to redemption through the operation of the sinking fund starting with 104 on or before Aug. 1, 1949; thereafter and on or before Aug. 1, 1951, 103; thereafter and on or before Aug. 1, 1957, 102; thereafter and on or before Aug. 1, 1960, 101; thereafter and on or before Aug. 1, 1962, 100½; thereafter without premium.

HISTORY AND BUSINESS—Company was incorporated in Ohio May 1, 1937. Company is the owner of all of the outstanding common stock of the following named bus companies, all of which are Ohio corporations operating entirely within the State of Ohio:

Lake Shore Coach Co.	Granville Motor Stages, Inc.
Zanesville Rapid Transit, Inc.	Newark Transit, Inc.
Mansfield Rapid Transit, Inc.	Fairlick Stages, Inc.
City Rapid Transit Lines, Inc.	

CAPITAL STOCK—Authorized capital stock consists of 160,000 shares of common stock (no par), of which 144,516 shares are issued and outstanding in the hands of the public; 500 shares of class B common stock (par $1,000 per share), of which 70.85 shares are issued and outstanding and are owned by subsidiaries of the company; and 3,500 shares of 6% preferred stock (par $100), of which 2,745 shares are issued and outstanding in the hands of the public.

PURPOSE—The net proceeds have been used, together with other funds of the company, to purchase, at a total cost of $480,000, all of the outstanding stock of the following named bus companies, all of which are Ohio corporations operating entirely within the State of Ohio:

(1) Muskingum Valley Transit Co., which operates inter-city service between Zanesville and Columbus; (2) Capitol Stages, Inc., which operates inter-city service between Zanesville and Woodsfield, between Newark and Columbus and between Gahanna and Columbus; (3) The Zanesville and Marietta Transportation Co., which operates inter-city service between Zanesville and Marietta; and (4) Arcodel System, Inc., an inactive company without assets or liabilities. Said four companies are referred to collectively as the "Arcodel System."

As a result of the purchase of the Arcodel System, the company's operations now extend from Sandusky on Lake Erie to Marietta on the Ohio River.

CONSOLIDATED INCOME STATEMENTS (INCL. ARCODEL SYSTEM)

	10 Mos. End. Oct. 31, '47	Calendar Years 1946	1945	1944
Bus miles operated	5,922,061	7,087,412	6,776,161	6,731,965
Operating revenue	$2,080,781	$2,531,802	$2,581,169	$2,568,374
Operating expenses	1,626,006	1,873,518	1,814,266	1,695,980
Depreciation	98,622	98,242	113,913	107,097
Net oper. revenue	$356,152	$560,040	$652,989	$765,296
Other income	11,725	831	1,035	918
Total income	$367,877	$560,872	$654,025	$766,215
Interest	13,598	6,260	8,010	8,915
Federal income taxes	82,082	157,781	399,164	547,216
Net income	$272,197	$396,830	$246,850	$210,083

Oil Producers, Inc., Oklahoma City, Okla.—Stock Offered—R. V. Klein Co., New York, on Feb. 24 offered 980,000 shares of common stock (par 10c) at 30c per share. These securities are offered as a speculation.

Transfer Agent, Registrar & Transfer Co., 15 Exchange Place, Jersey City, N. J.

Company was formed for the purpose of engaging in all phases of the oil business, and more particularly, to drill a well on certain properties in Childress County, Texas.

The corporation has agreed with F. Roscoe Henson (President and Director) that for and in consideration of his agreeing to manage its affairs for a period of three years, and a transfer to it of his interest in certain leases, together with a transfer of certain leases to the corporation by the Anderson Prichard Oil Corp. pursuant to an understanding with him, that it will issue to him 850,000 shares of common stock (10c par) for investment and not for distribution.

CAPITALIZATION—The authorized capital stock consists of 3,000,000 shares of common stock (par 10c), 850,000 shares have been issued to Mr. Henson, President.

STOCK PURCHASE WARRANTS—In accordance with the terms of the underwriting agreement, the corporation is to sell to the underwriter 150,000 stock purchase warrants at 1c per warrant for the purchase of its common stock, at a price of 22½c per share. These warrants are to be issued to the underwriter at the rate of 15 warrants for each 100 shares of common stock sold by the underwriter, until such time as the entire 150,000 stock purchase warrants shall have been sold and delivered. Each warrant entitles the holder thereof to purchase at any time subsequent to 13 months following the effective date of this offering and for five years thereafter, one share of the common stock at 22½c per share.

USE OF PROCEEDS—There is no firm commitment for the purchase of the securities offered. It is intended that one well will be drilled on the Childress County leases at a cost of approximately $30,000, and if oil is found, there will be an additional cost of approximately $20,000 for equipping and completing same. In the event oil is found, additional wells will be drilled on these leases.—V. 167, p. 851.

Oklahoma Gas & Electric Co.—Registers with SEC—

The company on Feb. 20 filed a registration statement with the SEC covering 65,000 shares of cumulative preferred stock ($100 par). The names of the underwriters will be determined under competitive bidding. Proceeds will be applied toward company's construction program.—V. 167, p. 655.

Pacific Gas & Electric Co.—Preliminary Earnings—

The company, in a preliminary report for the year ended Dec. 31, 1947, reports net income of $25,270,000, equal to $2.45 per share on 6,869,441 common shares outstanding at the end of the period. This compares with a net income of $25,445,000, or $2.72 per share, on 6,261,274 shares of common stock outstanding at the end of December in 1946.

Gross revenues from all sources aggregated $184,587,000 during the year and compare with gross revenues of $168,281,000 for the year 1946.

New Director—

James K. Lochead, President of American Trust Co., has been elected a director to fill the vacancy recently created by the death of John D. McKee.—V. 167, p. 852.

Pacific Lighting Corp. (& Subs.)—Earnings—

Calendar Years—	1947	1946	1945	1944
Gross oper. revenue	$77,008,804	$68,041,497	$64,759,918	$63,944,017
Operating expenses	44,133,991	34,601,152	29,671,618	29,785,702
Taxes	13,342,326	14,350,590	18,862,296	17,832,242
Prov. for retirement	8,283,743	7,852,317	7,999,684	7,544,149
Net oper. revenue	$11,248,744	$11,237,438	$8,226,321	$8,751,924
Other income (net)	193,282	231,953	331,935	331,532
Total	$11,442,026	$11,469,390	$8,558,257	$9,083,456
Int. on funded debt	1,697,234	1,398,611	1,413,689	1,453,883
Other interest	27,112	13,200	14,872	16,533
Interest charges to construction (Cr)	414,673	59,631	61,312	55,382
Amort. of net prem. & exp. funded debt	Cr15,263	------	------	------
Net inc. before divs.	$10,147,615	$10,117,211	$7,191,008	$7,668,423
Pfd. stock divs. of sub.	1,337,257	1,337,257	1,337,256	1,337,255
Com. stock min. int.	106	121	99	132
Applic. to Pacific Ltg. Corp.	$8,810,252	$8,779,834	$5,853,654	$6,331,037
Divs. on pfd. stock	1,000,000	1,000,000	1,000,000	1,000,000
Divs. on com. stock	4,825,893	4,825,893	4,825,893	4,825,893
Remainder to surplus	$2,984,359	$2,953,941	$27,761	$505,144
Amount per shr. applic. to common stock	$4.86	$4.84	$3.02	$3.31

—V. 167, p. 256.

Pacific Power & Light Co.—Earnings—

12 Months Ended Dec. 31—	1947	1946
Operating revenues	$15,645,291	$14,301,472
Operating revenue deductions	12,084,009	10,583,788
Net operating revenues	$3,561,282	$3,717,684
Other income (net)	2,152	19,040
Gross income	$3,563,434	$3,736,724
Net interest and other deductions	1,724,544	2,099,353
Net income	$1,838,890	$1,637,371

—V. 167, p. 49.

Pacific Telephone & Telegraph Co.—Definitive Deben.

The Bankers Trust Co., 16 Wall St., New York, N. Y., is prepared to deliver definitive 40-year 2¾% debentures due Oct. 1, 1986, in exchange for outstanding temporary debentures.—V. 167, p. 852.

Packard Motor Car Co.—To Pay 15-Cent Dividend—

A dividend of 15 cents per share has been declared out of earned surplus, payable March 20 to stockholders of record March 6. A like amount was paid on April 1, last year, which was the first since April 2, 1945 when 15 cents was also paid.—V. 167, p. 852.

Pan American Petroleum & Transport Co.—Borrows from Bank—

This company has borrowed $2,500,000 from The Chase National Bank of the City of New York, evidenced by 2% notes, due Jan. 1, 1949 to 1954. The loan is secured by a first mortgage on the company's recently acquired tank ships, the Pan-Carolinas and the Fort Pitt.—V. 167, p. 256.

Panhandle Eastern Pipe Line Co.—Loan—

The Missouri P. S. Commission has approved issuance of an additional $10,000,000 of 1⅞% notes by the company.—V. 166, p. 1359.

Park & Tilford, Inc.—Buys "Winx" Rights—

This corporation has acquired from the Ross Co., of New York, full manufacturing and distributing rights to the 24-year-old line of Winx eye preparations, according to an announcement by Henry C. Bernard, President of Park & Tilford's toiletries and household dye division.

Mr. Bernard said that the Winx trademark would be continued on the products, which include mascara, eyebrow pencil and eye shadow.—V. 165, p. 3398.

Patino Mines & Enterprises Consolidated, Inc.—New President—

Joseph C. Rovensky, Chairman, on Feb. 17 announced the election of Mrs. Albina R. Patino as President of the company and a member of its board of directors. She succeeds her late husband, Simon I. Patino, founder of the company, who died on April 20, 1947.—V. 165, p. 216.

Penn Mutual Life Insurance Co., Philadelphia, Pa.—Assets Reach New High—

New high records in insurance in force and assets, plus an 11% increase in new business during 1947, are highlights of the 100th annual report of this company, according to an announcement made by John A. Stevenson, President.

At the close of the year, insurance in force had reached an all-time high of $2,540,947,422. This represented an increase of $164,900,071 and exceeded the gain of the previous year by more than $2,000,000.

New business in the company's Centennial year totaled $273,626,959, an increase of 11% over 1946 and the largest amount in the history of the company except for the peak years of 1929 and 1930.

New investments, practically all of which were in business enterprise or mortgages on real estate, amounted to $159,000,000. Of this amount, $136,000,000 was invested in securities and $23,000,000 in mortgages and real estate. Of the mortgage investment, approximately 14% was placed on the homes of veterans under the G. I. Bill of Rights.

Net income for the year totaled $13,912,316. Of this amount $11,200,000 was ear-marked for 1948 dividend payments to policyowners. Payments to policyowners and beneficiaries in 1947 amounted to $61,303,627, bringing the total payments to American families in the last century to over $1,675,000,000.—V. 166, p. 1996.

(J. C.) Penney Co.—Declares 50-Cent Dividend—

The directors on Feb. 19 declared a dividend of 50 cents per share on the common stock, payable April 1 to holders of record March 8. On Jan. 2, last, a regular dividend of 50 cents and an extra of 50 cents were paid. The common stock in 1947 received a total of $1.50 per share.—V. 167, p. 852.

Pennsylvania RR.—Equipment Trust Certificates—

The ICC on Feb. 11 authorized the company to assume obligation and liability as guarantor, in respect of not exceeding $10,890,000 2¾% equipment-trust certificates, series S, to be issued by the Fidelity-Philadelphia Trust Co., as trustee, and sold at 99.329 and accrued dividends, in connection with the procurement of certain equipment.

Foreign Holdings Increase—

Additional purchases by Swiss investors last year sent the foreign holdings of the stock of this railroad to the highest level in seven years. At the close of 1947, foreign holdings totaled 452,391 shares, compared with 325,555 at the end of 1946, the lowest point on record.

There were 1,092 foreign holders at the close of 1947, a decrease of 103. Forty-one foreign countries are represented among the railroad's stockholders.—V. 167, p. 749.

Pennsylvania Salt Manufacturing Co.—Earnings—

Calendar Years—	1947	1946	1945
Net profit after charges and taxes	$2,556,459	$2,077,426	$1,288,330
Earnings per share on 750,000 common shares	$3.27	$2.77	$1.72

—V. 167, p. 749.

Pfeiffer Brewing Co. (& Subs.)—Earnings—

12 Months Ended Dec. 31—	1947	1946	1945
Net income before Federal taxes	$2,509,791	$1,705,583	$1,174,684
Federal income taxes	886,493	682,809	689,450
Net income	$1,623,298	$1,022,774	$485,234
Earned per share	$3.78	$2.38	$1.13

—V. 167, p. 750.

Philadelphia Electric Co.—Weekly Output—

The electric output of this company and its subsidiaries for the week ended Feb. 21, 1948 amounted to 146,213,000 kwh., an increase of 4,694,000 kwh., or 3.3%, over the corresponding week of 1947.—V. 167, p. 852.

Philco Corp.—Common Dividend Increased—

The directors on Feb. 19 declared a quarterly dividend of 50 cents per share on the common stock, payable March 12 to holders of record March 1. In addition to four quarterly payments of 37½ cents made during 1947, the company on Dec. 12 paid an extra cash dividend of 50 cents per share and on Dec. 17 a 5% stock dividend.

The regular quarterly dividend of 93¾ cents per share on the preferred stock, 3¾% series A, was also declared, payable April 1 to holders of record March 15.—V. 166, p. 2422.

Pioneer Service & Engineering Co.—Weekly Output—

Electric output of the operating companies served by this corporation for the week ended Feb. 21, 1948, totaled 242,475,000 kwh., as compared with 226,526,000 kwh., for the corresponding week last year, an increase of 7.0%.—V. 167, p. 852.

Pittsburgh & Lake Erie RR.—Earnings—

Month Ended Jan. 31—	1948	1947
Railway operating revenues	$3,381,475	$2,968,496
Railway operating expenses	2,933,236	2,595,206
Net revenue from railway operations	$448,239	$373,290
*Railway tax accruals	559,481	485,025
Equipment and joint facility rents	Cr711,104	Cr548,338
Net railway operating income	$599,862	$436,603
Other income	23,946	21,427
Total income	$623,808	$458,030
Miscellaneous deductions	135,714	54,476
Total fixed charges	3,418	3,543
Net income	$484,676	$400,011
*Includes Federal income taxes	$296,408	$245,156

—V. 167, p. 750.

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Pittsburgh Plate Glass Co.—Quarterly Sales Up—

Period End. Dec. 31—	1947—3 Mos.—	1946	1947—12 Mos.—	1946
	$	$	$	$
Net sales	65,906,448	51,820,991	262,529,489	184,660,940

—V. 166, p. 1997.

Plymouth Oil Co.—Affiliate Buys Plant—

Sale of a Texas City, Texas, aviation gasoline plant for $2,300,000 to the Republic Oil Refining Co., war-time operator of the plant, and a 50% owned affiliate, has been approved by the War Assets Administration.

The property, having an appraised fair value of $2,543,000, comprises 16.8 acres of land and 32 reinforced concrete-brick-steel buildings providing 50,000 sq. ft. of floor space. The land is in eight separate tracts, six adjoining Republic-owned property and two, containing tanks, surrounded by Republic-owned property.

Major processing units include a fluid catalytic cracking unit, gas concentration unit, alkylation unit, thermal reforming unit, and gas oil distillation unit.

Under sale terms, Republic will expend or commit itself to expend $250,000 in six months and an additional $250,000 within one year for repair, restoration, and rehabilitation of the refinery and shall have exclusive right to buy all or any part of the furniture and machines, laboratory equipment, spare parts, operating supplies and fire fighting equipment on the property.—V. 166, p. 2422.

Portland Gas & Coke Co.—Earnings—

12 Months Ended Dec. 31—	1947	1946
Operating revenues	$8,771,643	$7,403,401
Operating revenues deductions	8,258,655	6,225,237
Net operating revenues	$512,988	$1,178,164
Other income (net)	1,543	660
Gross income	$514,531	$1,178,824
Interest and other deduct. (net)	401,808	450,066
Net income	$112,723	$728,758

—V. 167, p. 50.

Press Wireless Mfg. Corp.—Proposed Sale—

The sale of all right, title and interest of trustee in and to the assets of this corporation as a going business, including the right and use of the name "Press Wireless Manufacturing Corp.," will take place on March 2, 1948, at 12 o'clock noon in the U. S. Court House, Foley Square, New York, N. Y. Only bids in excess of $80,000 will be considered. The sale will include the complete plant facilities for the manufacture of radio communication equipment, including transmitters, receivers and terminal equipment of the frequency shift type, with all machinery, tools, dies, jigs, testing equipment, all partially completed and completed products, all owned inventory, all designs, developments, patents and patent rights, etc., and including leasehold on present office and factory premises at Hicksville, L. I., New York.

John E. Joyce is Referee in Bankruptcy; Chauncey H. Levy, Trustee, and Goldman & Frier are Attorneys for Trustee, 7 Dey Street, New York 7, N. Y.

Pressed Steel Car Co., Inc.—Sells Village—

The company announces that in order to divest itself of real estate management activities it has negotiated the sale of Presston Village. This property was developed many years ago to house plant employees at the McKees Rocks (Pa.) plant, but only a portion of the housing units is now occupied by employees. The sale was negotiated between the company and Sacks Real Estate Co., agents for the purchasers, by C. C. McKallip & Co. The property was assessed at $277,000 for real estate tax purposes, but the sale price was not announced.—V. 167, p. 852.

Providence Terminal Co.—Interest—

The interest due March 1, 1948, on the first mortgage 4% 50-year gold bonds due 1956 will be paid on that date at the Second National Bank, New Haven, Conn.

The New York Stock Exchange directs that the bonds be quoted ex-interest 2% on March 1, 1948; and that beginning with Exchange contracts made on March 1, 1948, the bonds shall be dealt in "and interest."—V. 166, p. 954.

Public Service Co. of New Hampshire—Earnings—

Period End. Dec. 31—	1947—Month—	1946	1947—12 Mos.—	1946
Oper. revenues	$1,097,027	$997,043	$11,886,869	$10,911,078
Steam gen. & purchased power	349,300	206,274	2,842,717	1,578,504
Other operations	289,493	217,935	3,009,217	2,597,919
Maintenance	86,429	63,665	727,772	626,551
Prov. for deprec.	79,612	116,738	974,785	906,024
Taxes, other than Fed. income	119,478	115,512	1,387,946	1,242,772
Fed. taxes on income	Cr9,200	83,500	632,900	1,081,500
Net oper. income	$181,915	$193,419	$2,311,532	$2,877,808
Non-oper. inc.—net	Dr1,762	Dr1,373	Dr82	12,727
Gross income	$180,153	$192,046	$2,311,450	$2,890,535
Total deductions	41,165	60,144	487,899	658,773
Net income	$138,988	$131,902	$1,823,551	$2,231,762
Pref. stk. div. require.	28,220	29,499	341,700	461,204
Balance	$110,768	$102,403	$1,481,851	$1,770,558
Earn. per shr. of com. stock	$0.16	$0.15	$2.12	$2.53

—V. 167, p. 750.

Public Service Electric & Gas Co.—Earnings—

EARNINGS FOR 6 MONTHS ENDED DEC. 31, 1947

Operating revenues	$76,410,358
Operating revenue deductions	62,116,307
Operating income	$14,294,052
Other income	209,409
Gross income	$14,503,461
Income deductions	3,773,796
Net income	$10,729,665

—V. 164, p. 1913.

Puget Sound Pulp & Timber Co.—Earnings—

Calendar Years—	1947	1946
Pulp production, tons	112,083	84,257
Pulp sales, tons	110,456	83,292
Alcohol production, gallons	2,549,378	1,752,747
Alcohol sales, gallons	2,562,444	1,747,454
Net sales and other revenue	$15,557,429	$7,333,777
Cost of sales and other expense	7,611,825	4,898,523
Depreciation	378,390	238,885
Non-recurring write-offs and losses	-------	66,519
Provision for Federal taxes	2,875,531	809,343
Net profit from operations	$4,691,683	$1,320,507
Net capital gain	*131,218	-------
Net income for the year	$4,822,901	$1,320,507
Preferred dividend requirement	34,161	67,253
Net income applicable to common stock	$4,788,740	$1,253,254
No. of common shares	389,094	326,940
Common share earnings	$12.31	$3.83

*Profit on sale of Canadian timber properties derived from payment received in 1947.—V. 166, p. 2422.

Pullman, Inc.—Buys Additional Shares—

In January the company purchased 11,300 capital shares in the open market at an average price, exclusive of brokerage, of $51.98 a share, the total cost, including brokerage, amounting to $590,888. The number of shares outstanding totaled 2,647,131 on Jan. 31.—V. 167, p. 472.

Pullman-Standard Car Manufacturing Co.—Delivers 100th Passenger Car from Plant in New England—

Delivery of the 100th postwar railroad passenger car from the New England shops of this company at Worcester, Mass., was announced on Feb. 26 by R. V. Chase, District Manager.

"All of the cars delivered to date have gone to railroads operating in New England," Mr. Chase said. "Twenty-four are now in service on the Boston & Maine and Maine Central railroads, while an additional 76 cars have been delivered to the New York, New Haven and Hartford RR."

A total of 168 passenger cars are being built at Worcester for the New Haven railroad, while an additional 39 cars for the same road, including sleepers and dining cars, will be constructed at Pullman-Standard's Car Works in Chicago.

The passenger car shop at Worcester has recently been delivering five deluxe coaches a week, and at the same time is turning out a large number of new street cars for the city of Chicago, the announcement added.—V. 167, p. 473.

Quaker State Oil Refining Corp. (& Subs.)—Earnings

Years Ended Dec. 31—	1947	1946
Net sales (exclusive of inter-company sa'es)	$42,077,964	$33,987,712
Cost of sales (excl. of deprec. and depletion)	31,333,712	23,666,414
Selling, administrative and general expense	4,513,455	4,611,002
Operating profit	$6,230,797	$5,710,296
Other income	234,888	222,301
Total income	$6,465,685	$5,932,597
Depreciation and depletion	1,637,189	1,869,071
State income tax	155,675	114,250
Federal income tax	1,744,157	1,506,650
Loss on abandonment of subsidiary's plant, net of related tax recoveries	164,042	------
Net profit	$2,764,612	$2,442,626
Earnings per share	$2.98	$2.63

—V. 166, p. 1895.

Radio Diablo, Inc., San Francisco, Calif.—New Offices

Orrin H. Brown, President, has announced the opening of the firm's commercial offices at 582 Market St., San Francisco, Calif. The new offices will be headed by Clay Crane, former Public Relations Director of Aireon Mfg. Co. Mr. Crane will also be in charge of time sales.

At the same time it was also announced that the construction of their facilities atop Mt. Diablo has progressed sufficiently to forecast 50,000 watt FM broadcast with an effective radiated power of 250,000 watts from the 3,849 foot mountain top in the very near future.

The corporation's FM station KSBR is currently transmitting from a temporary location in San Bruno, Calif. It was the nation's first 50,000 watt FM station having commenced 50 kilowatt operation in April, 1947.—V. 166, p. 1584.

Radiomarine Corp. of America—Earnings—

Period End. Dec. 31—	1947—Month—	1946	1947—12 Mos.—	1946
Total oper. revenues	$125,646	$123,200	$1,187,748	$1,045,904
Total oper. expenses	100,038	109,192	1,087,729	1,161,818
Net oper. revenues	$25,608	$14,008	$100,019	*$115,914
Ordinary income—non-communication	34,004	145,202	387,133	493,655
Gross ord. income	$59,612	$159,210	$487,152	$377,741
Deductions from ordinary income	3,505	3,771	43,194	50,004
Net ordinary income	$56,107	$155,439	$443,958	$327,737
Extraordinary inc. (Cr)	109	-------	3,269	------
Extraord. inc. (charges)	29	-------	59	------
Net income	$56,187	$155,439	$447,168	$327,737
Deducts. from net inc.	24,000	56,618	187,000	127,878
Net inc. transferred to earned surplus	$32,187	$98,821	$260,168	$199,859

*Deficit.—V. 167, p. 656.

Raybestos-Manhattan, Inc.—Earnings—

(Including Domestic Subsidiaries)

Calendar Years—	1947	1946	1945
Profit before Federal taxes, etc.	$4,260,756	$3,311,188	$4,643,969
Fed. inc. and excess profits taxes	1,925,000	1,660,000	2,660,000
Postwar and other contingencies	-------	-------	450,000
Net profit	$2,335,756	$1,651,188	$1,533,969
Earnings per share	$3.72	$2.63	$2.44

—V. 166, p. 2583.

Reading Co.—Earnings—

January—	1948	1947	1946	1945
Gross from railway	$10,110,809	$9,597,179	$8,530,436	$9,205,045
Net from railway	1,436,252	2,316,780	1,794,819	2,333,025
Net ry. oper. income	478,037	1,063,080	761,106	1,022,332

—V. 167, p. 656.

Red Rock Bottling Co. of Cleveland—New Vice-Pres.

G. Everett Parks, a director of the company since 1941, has been elected Vice-President.—V. 167, p. 551.

Revere Copper & Brass Inc.—Expansion—

C. Donald Dallas, Chairman of the board, on Feb. 24 announced that negotiations are being concluded to acquire a plant at Riverside, Calif., for the purpose of manufacturing Revere Ware copper-clad stainless steel cooking utensils.

He also announced that the company had begun the erection of a plant for the manufacture of seamless copper and alloy tubing and brass rod in the central manufacturing district of Los Angeles.—V. 166, p. 1792.

Rexall Drug Co.—Official Resigns—

Gordon S. Culver, for the past three years Vice-President in charge of marketing for this company, has resigned to accept the Presidency of the Richards-Wilcox Manufacturing Co. of Aurora, Ill., to succeed William H. Fitch, his father-in-law, who died recently.—V. 165, p. 2007.

Reynolds Spring Co.—Earnings—

Quarter Ended Dec. 31—	1947	1946
Net profit after charges and taxes	$208,896	$51,445

Current assets on Dec. 31, 1947 were $3,498,000, current liabilities $1,600,000, leaving $1,898,000 net working capital.—V. 167, p. 473.

Rockwell Manufacturing Co.—Promotes Officials—Declares Increased Dividend—

J. E. Ashman has been elected Vice-President and Controller. E. W. Meyers, who recently held the combined office of Secretary-Treasurer, has been made Secretary, while M. J. Carl has been elected Treasurer. Paul A. Wick and I. C. Rowe have been elected Assistant Secretaries.

The directors have declared a quarterly dividend of 15 cents per share, payable March 5 to stockholders of record Feb. 20. A similar payment was made on Jan. 5, last, and on Jan. 2, March 5, June 5 and Sept. 5, 1947.—V. 167, p. 291.

Roeser & Pendleton, Inc.—Split-Up Effective—

Having been informed that this corporation is filing an amendment to its certificate of incorporation for the purpose of making effective a split-up of each share of its present capital stock, without par value, into two shares of new no par capital stock, the New York Curb Exchange announced on Feb. 20 that subject to the prior effectiveness of the amendment, this issue would be suspended from dealings on the Exchange at the opening of business on Feb. 24, 1948. At that time the new capital stock of the corporation was admitted to dealings in substitution.—V. 167, p. 551.

(The) Ruberoid Co.—Declares 50-Cent Dividend—

The directors on Feb. 24 declared a dividend of 50 cents per share on the capital stock, payable March 25 to holders of record March 10. Payments in 1947 were as follows: March 25 and June 25, 50 cents each; Sept. 25, 75 cents; and Dec. 20, a year-end of $1.—V. 166, p. 1895.

Rutland RR.—Interest Payment—

Pursuant to order of the U. S. District Court for the District of Vermont entered in the proceedings pending therein for the reorganization of Rutland RR. Co., dated Jan. 21, 1948, payment of interest due Jan. 1, 1939 on the Ogdensburg & Lake Champlain Ry. Co. first mortgage 4% bonds will be made on and after Feb. 25, 1948, at the Central Hanover Bank & Trust Co., 70 Broadway, New York, N. Y.

The New York Stock Exchange on Feb. 24 directed that the bonds be quoted ex-interest 2% on Feb. 26, 1948; that the bonds shall continue to be dealt in "flat," and to be a delivery in settlement of Exchange contracts made beginning Feb. 26, 1948, must carry the July 1, 1939, and subsequent coupons.—V. 167, p. 656.

St. Joseph Light & Power Co.—Partial Redemption—

There have been called for redemption on April 1, next, $37,000 of first mortgage 2¾% bonds due 1976 at 102.6% and interest. Payment will be made at the Harris Trust and Savings Bank, trustee, 115 West Monroe St., Chicago, Ill.—V. 166, p. 1724.

Salt Dome Oil Corp.—Holders of Record March 11 to Receive Stock Distribution—

The directors on Feb. 25 fixed March 11, 1948 as the date of record for distribution to common stockholders of voting trust certificates representing common stock of Tidelands Oil Corp., a wholly-owned subsidiary. The distribution will be made on the basis of one voting trust certificate, representing one share of Tidelands common stock for each share of Salt Dome common stock held.

Tidelands Oil corp. owns an undivided one-half interest in leases on approximately 66,000 acres of submerged land in the Gulf of Mexico and Galveston Bay, acquired last November from the State of Texas by the parent company. The Superior Oil Co. owns the other one-half interest in the leases. Tidelands also owns oil properties in the West Ganado Field in Jackson County, Texas.

Three directors of Salt Dome, A. C. Yarnall, Chairman, K. F. Hasselmann, President, and Charles S. Payson, have been designated voting trustees of Tidelands Oil Corp.—V. 167, p. 751.

San Diego Gas & Electric Co.—Registers with SEC—

The company on Feb. 17 filed a registration statement with the SEC covering $10,000,000 first mortgage bonds, series C, due 1978. Names of underwriters will be determined through competitive bidding. Proceeds will reimburse company's treasury for expenditures and for purchase of new facilities.—V. 167, p. 889.

Scranton Lace Co.—Earnings—To Incr. Indebtedness—

Calendar Years—	1947	1946
Net earnings after charges and taxes	$564,000	$374,000
Earnings per share	$5.26	$3.49

The stockholders will on April 19 consider a resolution that would fix the authorized indebtedness of this company at $1,200,000.

If the resolution is approved the company intends to borrow $1,200,000 on terms to be authorized by the directors. Of the proceeds, $1,000,000 will be used to repay bank loans now owed by the company, as the result of purchases of a carded yarn mill at Kings Mountain, N. C., and of the United States Lace Curtain Mills at Kingston, N. Y. The balance of $200,000 will be used for additional working capital and other general corporate purposes. The directors believe that the financing of these additional mills should be changed from short-term bank loans to 15-year long-term indebtedness.

The balance sheet of Dec. 31, 1947, as revised to include the proposed 15-year loan shows current assets of $6,198,126, current liabilities of $1,144,485 and net fixed assets of $2,796,249.—V. 159, p. 1485.

Schenley Distillers Corp.—Unit Buys Plant—

Records & Goldsborough, Baltimore, Md., distillers and bottlers, on Feb. 23 announced the sale of their plant to the Joseph S. Finch Co. of Aladdin, Pa., a subsidiary of Schenley Distillers Corp.

The Baltimore plant is one of the last firms marketing Maryland straight rye. It was founded in 1885 and was one of Maryland's few straight rye producers to reincorporate after the repeal of prohibition.—V. 167, p. 292.

Seeger Refrigerator Co.—20-Cent Distribution—

On Feb. 24, the directors declared a dividend of 20 cents per share on the common stock, payable March 30 to holders of record March 10. On Jan. 7, last, a similar distribution was made. Payments were resumed on this issue on Sept. 11, 1947 by the payment of a dividend of 20 cents, the first since Dec. 27, 1945.—V. 167, p. 292.

Shawmut Bank Investment Trust—Earnings—

9 Mos. End. Nov. 30—	1947	1946	1945	1944
*Income deficiency	$37,745	$45,359	$52,796	$61,419
Net gain sale of securs.	†3,944	30,471	23,879	488
Net loss	$41,689	$5,888	$28,917	$60,931

*Income deficiency after expenses, interest, etc. †Loss.

BALANCE SHEET, NOV. 30, 1947

ASSETS—Securities, at quoted market prices (aggregate cost per books $1,221,594), $1,018,989; cash, $58,658; accrued interest receivable, $816, total, $1,078,463.

LIABILITIES—Senior debentures, 4½% due March 1, 1952 under extension agreement, $240,000; senior debentures, 5% due March 1, 1952, $435,000; accrued interest payable on senior debentures, $8,137; junior notes, 6% series A due March 1, 1952, $960,000; accrued interest payable on junior notes (payments due beginning March 1, 1938 deferred as per vote of the trustees), $590,400; common stock (75,000 no par shares) in part issued and outstanding and the balance issuable on conversion of warrants outstanding; deficit per books on basis of carrying securities at cost, $952,469; unrealized depreciation of securities, $202,605; total, $1,078,463.—V. 166, p. 1724.

Sherman Products, Inc., Royal Oak, Mich.—Stock Offered—Stoetzer, Faulkner & Co. and Bennett, Smith & Co., Detroit, on Feb. 4 offered 150,000 shares (par $1) common stock at $2 per share.

Proceeds will be used for tooling costs, equipment and working capital.—V. 167, p. 656.

Silver King Coalition Mines Co.—Earnings—

Calendar Years—	1947	1946	1945	1944
*Net loss	$24,679	$118,712	$33,673	†$6,870
Number of cap. shares	1,220,467	1,220,467	1,220,467	1,220,467
Earned per share	Nil	Nil	Nil	$0.006

*After taxes and charges but before depletion. †Profit.

For the quarter ended Dec. 31, 1947, net profit was $13,624 after all taxes and depreciation, but before depletion, equal to 1.1 cent per share on 1,220,467 shares of $5 par value common outstanding.—V. 166, p. 2564.

Simonds Saw & Steel Co. (& Subs.)—Earnings—

Calendar Years—	1947	1946	1945
Net sales	$28,684,029	$26,059,296	$22,067,180
Net profit after all chgs. and taxes	2,653,009	3,004,035	1,306,886
Number of common shares	497,000	497,000	497,000
Earned per share	$5.74	$6.04	$2.62

At the close of 1947, current assets amounted to $12,281,745, including $4,084,754 of cash and government securities, and current liabilities were $1,796,540. The excess of current assets over current liabilities was $10,485,205.—V. 166, p. 2215.

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(A. O.) Smith Corp.—Places Loan Privately—The corporation, it was announced Feb. 20, has arranged to borrow $7,500,000 from the Prudential Insurance Co. of American on a 15-year note. The note will bear interest of 4% from Feb. 1, 1948, until June 30, 1953, and 3½% thereafter. Proceeds of the loan will be used for additional working capital.—V. 167, p. 656.

(Alexander) Smith & Sons Carpet Co.—Expansion—The capital stock and assets of McLain Motor Lines, Inc., operator of a fleet of trucks serving Eastern Seaboard states, have been purchased by Sloane-Blabon Corp., makers of floor coverings, it was announced on Feb. 23 by Houlder Hudgins, President of the latter corporation, which is a subsidiary of Alexander Smith & Sons Carpet Co. Acquisition of the McLain company, he said, is a step in the corporation's $9,000,000 expansion program.—V. 167, p. 889.

South Carolina Electric & Gas Co.—Acquisition Approved—The company announces that it has secured approval of the P. S. Commission of South Carolina for the acquisition of the common stock of South Carolina Power Co. and is momentarily expecting decisions of the SEC and the Federal Power Commission.

EARNINGS FOR CALENDAR YEARS

	1947	1946
Operating revenues	$8,589,622	$7,717,030
Operating exp. and maintenance	4,804,002	3,686,463
Operating profit	$3,785,620	$4,030,567
Net income	911,969	959,361
Earned per common share	$0.74	$0.80

—V. 167, p. 282.

Southeastern Greyhound Lines (& Subs.)—Earnings—

Period End. Dec. 31—	1947—3 Mos.—	1946	1947—12 Mos.—	1946
Total oper. revenue	$4,673,474	$4,904,795	$18,489,246	$19,847,953
Oper. & maint. expense	3,102,459	3,050,877	11,895,112	11,720,437
Depreciation & expense	255,101	207,844	935,780	712,742
Oper. taxes & licenses	532,857	529,364	2,069,462	1,975,473
Operating rents (net)	34,615	31,178	121,825	128,256
Net oper. revenue	$748,439	$1,045,530	$3,467,045	$5,311,042
Other income	6,603	12,420	29,276	51,091
Gross income	$755,042	$1,057,951	$3,496,322	$5,362,134
Income deductions	7,050	1,638	18,252	16,326
Federal income tax	278,944	412,365	1,305,000	2,025,000
State income tax	26,699	17,133	54,000	60,000
Net income	$442,348	$626,814	$2,118,069	$3,260,808
Earn. per com. share	$0.41	$0.58	$1.95	$3.00

—V. 167, p. 656.

Southern California Edison Co.—Capacity Increased—The comany on Feb. 25 placed in operation the first 66,000 kilowatt unit of its new 264,000 kilowatt steam-electric generating station at Redondo Beach. The new source of power supply, to help meet the unprecedented demand for electric energy in Southern and Central California, "went on the line" without ceremony and while crews of workmen moved forward toward completion of the $37,000,000 plant.

The station's second unit, also of 66,000 kilowatt capacity, will be ready for service in May and two additional similar units to complete the project will be installed next year. The formal introduction of the plant will be held in May when the second unit begins operation. The addition of the present 66,000 kilowatts of capacity provides the company with a total operating capacity of 1,460,180 kilowatts in fuel and hydro-electric generating resources. This total will be increased soon by the addition of a 35,000 kilowatt hydro-electric unit at its Big Creek No. 3 plant in the High Sierra of Central California. The company, with the addition of the Redondo Beach station, has 29 generating plants.

W. C. Mullendore, President, announced that the company has allocated $70,000,000 for system additions and improvements for this year, continuing the program of service expansion begun immediately with the end of the war.

The Redondo station supplements the three plant Long Beach steam station of 435,000 kilowatt capacity.—V. 167, p. 656.

Southern Colorado Power Co.—Weekly Output—Electric output of this company for the week ended Feb. 21, 1943, totaled 2,519,000 kwh., as compared with 2,511,000 kwh., for the corresponding week last year, an increase of 0.3%.—V. 167, p. 889.

Southern Pacific Transportation System—Earnings—

Month of January—	1948	1947
Railway operating revenues	$45,363,291	$42,212,890
Railway operating expenses	35,690,611	32,376,934
Net revenue from railway operations	$9,672,680	$9,835,956
Federal unemployment insurance taxes	665,692	634,240
Federal retirement taxes	1,273,763	1,220,584
Federal income taxes	1,463,150	1,484,643
Other Federal taxes	15,497	11,995
State, county and city taxes	1,476,386	1,241,703
Miscellaneous taxes	56	
Equipment rents (net)	1,338,613	1,552,715
Joint facility rents (net)	116,840	150,794
Net railway operating income	$3,322,680	$3,539,273

—V. 167, p. 692.

Southern Ry.—Estimated Gross Earnings—

Period—	Week End. Feb. 14		Jan. 1 to Feb. 14	
	1948	1947	1948	1947
Gross earnings	$5,687,586	$5,830,868	$37,949,307	$36,663,193

—V. 167, p. 889.

Southwestern Gas & Electric Co.—Invitation for Proposals—The company is inviting proposals for the purchase of $7,000,000 first mortgage bonds, series B, due Jan. 1, 1978. All proposals shall be presented to the company at the office of Middle West Service Co., 20 North Wacker Drive, Chicago 6, Ill., prior to 11:30 a.m. (CST), on March 2.—V. 166, p. 2665.

(E. R.) Squibb & Sons—New Director—Frank M. Folsom has been elected a director of this company, it was announced by Carleton H. Palmer, Chairman. Mr. Folsom is Executive Vice-President of the Radio Corp. of America in charge of the RCA Victor division. He is also a director of RCA, the National Broadcasting Co., Alexander Smith & Sons Carpet Co., John B. Stetson Co., Eversharp, Inc., Coro, Inc., and Radio Manufacturers Association. —V. 167, p. 889.

Standard Accident Insurance Co., Detroit—Report—Surplus as regards policyholders amounted to $13,703,012 at Dec. 31, 1947, including a contingency reserve of $400,000, an increase in such surplus of $1,649,259 over that of Dec. 31, 1946.

According to the annual report to stockholders presented by R. H. Platts, President, the company's premium volume in 1947 was $31,227,408, the largest written in any year since the company was organized 64 years ago. The year's gain from insurance or underwriting operations amounted to $1,592,004, and from investments $686,300, making a total gain from operations before provision for Federal income taxes of $2,278,304, or $6.47 per share. Federal income taxes accrued on 1947 operations amounted to $818,000, or $2.32 per share, giving net after current taxes of $4.15 per share as compared to a loss of $6.41 for 1946. In addition, amounts recovered and to be recovered under the carry-back provision of the Federal Income Tax Law amounted to $944,689, or $2.68 per share.

The total assets of the company increased by $5,933,772 to $54,449,043 in 1947 and total invested assets (including stock in affiliates) and cash increased $5,440,083 to $46,990,369.

The company reported a very liquid investment position. Out of total cash and investments on a market basis of $46,686,603, the items of cash and U. S. Government bonds amounted at the year-end to $39,536,598 or more than the total of all rserve for unearned premiums and claims and claim expenses of the company. Mr. Platts also reported that the Planet Insurance Co., wholly owned fire and marine affiliate, wrote net premiums of $984,517.

Registers With SEC—The company on Feb. 19 filed a registration statement with the SEC covering 140,750 shares ($10 par) common stock. Underwriter, The First Boston Corp. Proceeds will provide company with additional capital funds.—V. 167, p. 889.

Standard Oil Co. of Indiana—Arranges Sale of $50,000,000 Privately—Dr. Robert E. Wilson, Chairman, and A. W. Peake, President, announced Feb. 26 that the company has arranged to sell not to exceed $50,000,000 2¾% debentures to the Equitable Life Assurance Society, New York. The debentures will be dated Feb. 1, 1948 and will mature in 15 equal annual installments.

The company is committed to sell at least $40,000,000 of the debentures to the insurance company not later than Dec. 31, 1948, and at its option may sell not to exceed $10,000,000 more on or before that date.

The loan was arranged by Morgan Stanley & Co. The proceeds will be used for construction in 1948 and 1949.—V. 167, p. 475.

Suburban Propane Gas Corp.—Debentures Placed Privately—Eastman, Dillon & Co. announced Feb. 24 the private placement with insurance companies for investment of $1,250,000 10-year 4¼% sinking fund debentures, due Dec. 1, 1957.

Proceeds of the issue will be used by the corporation for expansion purposes to provide additional facilities to take care of the company's rapidly growing business.—V. 166, p. 1166.

Sunray Oil Corp.—Declares 20-Cent Quarterly Div.—A quarterly dividend of 20 cents per share was declared Feb. 24 on the common stock, payable April 15 to holders of record March 9. Payments in 1947 were as follows: June 18, 25 cents, and Nov. 17, 25 cents in cash and 5% in stock.

The regular quarterly dividend of $1.06¼ per share on the 4¼% cumulative preferred stock, series A, was also declared, payable April 1 to stockholders of record March 9.

The directors further voted to retire 12,150 shares of the 4¼% cumulative preferred stock, series A, par $100, held in the purchase fund of the corporation. This stock retirement purchase amounts to $1,215,000 and complies with the company's semi-annual purchase fund requirement.

The company's gross operating income for 1947 was $33,138,450 as compared to $20,903,547 for 1946.—V. 167, p. 293.

Syracuse Transit Corp.—Exchange of Securities—R. E. Tilton, President, on Feb. 12 in an advertisement, announced as follows:

Pursuant to an order of the U. S. District Court for the Northern District of New York made and entered on Feb. 18 the following notice has been given to holders of certificates of deposit for bonds issued under the following mortgages, to-wit:

1. First Syracuse Rapid Transit Ry. Co. mortgage dated March 1, 1896, due March 1, 1946.

2. Second Syracuse Rapid Transit Ry. Co., dated Jan. 1, 1900, due Jan. 1, 1930.

3. New York State Rys. first consolidated mortgage dated Nov. 1, 1912, due Nov. 1, 1962.

A motion will be made at a Term of the Federal Court to be held at the Federal Building in Syracuse, N. Y., on March 8, 1948, at 10 a.m. of that day or as soon thereafter as counsel can be heard, for an order amending the order made on Sept. 8, 1947 and entered in the U. S. District Clerk's Office on Sept. 9, 1947.

The amendment to said order which will be applied for at said time and place will provide (1) that all holders of certificates of deposit for bonds issued under the aforesaid mortgages or any of them, shall also present or surrender such certificates to the Girard Trust Co. of Philadelphia, Pa., distributing agent, or Chase National Bank of New York City as its sub-agent, on or before July 1, 1949, for exchange for securities and cash of the Syracuse Transit Corp., as provided in the plan of reorganization of New York State Rys. (Syracuse System), as modified, dated Feb. 16, 1939;

(2) That after July 1, 1949, no certificates of deposit for the bonds issued under the aforesaid mortgages or any of them not so presented or surrendered, shall participate in the distribution under said plan of reorganization as modified.—V. 161, p. 2666.

Tampa Electric Co.—Earnings—

Period End. Dec. 31—	1947—Month—	1946	1947—12 Mos.—	1946
Operating revenues	$738,689	$669,671	$8,182,425	$7,597,464
Operation	440,872	334,381	4,325,475	3,494,013
Maintenance	43,147	34,383	435,219	431,581
Retirement res. accruals and amortization	52,897	40,951	615,196	490,118
General taxes	53,325	61,556	794,941	776,047
Federal income taxes	47,000	54,000	616,000	742,000
Utility oper. income	$96,448	$144,399	$1,395,594	$1,663,705
Other income, net	1,417	5,135	33,037	15,715
Gross income	$97,865	$149,534	$1,428,631	$1,679,419
Income deductions (net)	4,082	3,481	44,092	41,921
Net income	$93,783	$146,053	$1,384,539	$1,637,498

—V. 167, p. 692.

Teck-Hughes Gold Mines, Ltd.—Earnings—

Calendar Years—	1947	1946
Gross value of bullion produced	$1,049,383	$1,093,701
Operating costs, incl. Provincial royalty	938,618	850,599
Profit from mining operations	$110,764	$243,102
Income from general investments	14,735	31,202
Total income	$125,500	$274,304
Reserve for Dominion inc. and exc. prof. taxes	2,950	29,911
Net profit from operations	$122,550	$244,393
Dividends from Lamaque Gold Mines Ltd.	277,198	429,449
Net profit	*$399,749	$673,842
Capital shares outstanding	4,807,144	4,807,144
Per share	$0.08	$0.14

*Estimated.—V. 167, p. 52.

TelAutograph Corp.—Earnings—

Period End. Dec. 31—	1947—3 Mos.—	1946	1947—12 Mos.—	1946
Earned service charges	$339,683	$329,940	$1,299,739	$1,121,674
Gross profit on sales of supplies and acces.	8,429	4,415	22,356	19,058
Total	$348,112	$334,355	$1,322,095	$1,140,732
Exp. incl. depreciation	253,415	254,025	1,021,439	932,955
Prov. for Fed. and Canadian income taxes	36,709	30,526	114,974	79,678
Net profit	$57,988	$49,804	$185,682	$128,099
No. of shs. outstdg.	226,600	226,600	226,600	226,600
Earnings per share	$0.26	$0.22	$0.82	$0.56

NOTE—Above statements do not reflect refund received in May, 1947, of excess profits taxes of prior years in the amount of $32,246.—V. 166, p. 2147.

Texas Electric Service Co.—Registers with SEC—The company on Feb. 20 filed a registration statement with the SEC covering $5,000,000 first mortgage bonds, due 1978 and $5,000,000 of sinking fund debentures, due 1973. The names of the underwriters will be determined by competitive bidding. Proceeds will be used to finance company's construction program.—V. 167, p. 889.

Texas Engineering & Mfg. Co.—Receives New Order—This corporation has received a second order for airliner conversion work from the Avianca Co. of Colombia, Bogota, Pan-American Airways subsidiary in Colombia, it is announced.

The first, completed several months ago, called for the conversion of seven C-47's to 28-passenger airliners. The present order is for four additional passenger interiors, according to Robert McCulloch, President. The planes will fly on the Aerovias Nacionales de Colombia routes.

The government of Venezuela recently took delivery from TEMCO of several reconditioned B-25 bombers.—V. 167, p. 552.

Texas Gulf Sulphur Co.—Extra Distribution—The directors on Feb. 19 declared an extra dividend of 50 cents per share and the regular quarterly dividend of 50 cents per share on the capital stock, both payable March 15 to holders of record Feb. 27. Extras were paid last year as follows: March 15, 25 cents; June 16 and Sept. 15, 50 cents each; and Dec. 15, $1.25. This brought total payments in 1947 to $4.50 per share.—V. 166, p. 1933.

Texas Power & Light Co.—Earnings—

Period End. Jan. 31—	1948—Month—	1947	1948—12 Mos.—	1947
Operating revenues	$1,818,359	$1,567,718	$20,359,808	$17,971,150
Operating expenses	865,314	741,512	10,068,216	8,454,165
Federal taxes	238,013	201,430	2,521,004	2,258,421
Other taxes	91,120	74,036	1,014,433	916,527
Property retirement reserve appropriation	140,000	125,000	1,495,000	1,425,000
Amort. of limited-term investments	373	266	3,390	4,222
Net oper. revenue	$483,539	$425,474	$5,257,765	$4,912,815
Other income (net)	653	498	11,823	6,412
Gross income	$484,192	$425,972	$5,269,588	$4,919,227
Int., etc., charges	126,396	103,514	1,339,535	1,270,161
Net income	$357,796	$322,458	$3,930,053	$3,649,065
Pref. stock div. requirements for the period			865,050	865,050

—V. 167, p. 751.

Textron Incorporated—New Vice-President, Etc.—Franklin H. Kissner has been appointed Vice-President in charge of Finance, and Oliver May, Treasurer of Textron Inc., it was announced on Feb. 13 by Charles H. Dyson, President. Mr. Kissner has been Controller and Oliver May has been Assistant Treasurer since joining the company in 1946. At the same time, it was announced that Elmer Hennig was named Assistant Treasurer.

Both Mr. Kissner and Mr. May were associated with Price, Waterhouse & Co. for over ten years. Mr. Hennig also was associated with a national accounting organization and joined Textron Jan. 1, 1947.—V. 167, p. 752.

Third Avenue Transit Corp.—Omits Interest—The directors on Feb. 24 voted to omit payment of interest on April 1 on the adjustment bonds, according to James Hodes, Treasurer. He stated that this action resulted from the inadequacy of the five cents fare in meeting continuing increased costs of operation. An interest payment of 1¼% was made on Oct. 1, 1947.—V. 166, p. 1525.

Tidelands Oil Corp.—Stock Issued as a Dividend to Stockholders of Parent Concern—

See Salt Dome Oil Corp. above.

Tishman Realty & Construction Co., Inc.—Buys Bldg.—The company has purchased from the Estate of Althea Rudd Ward all for cash the four-story and basement automobile sales and office building at 1731-37 Broadway, northwest corner of 55th St., in the heart of New York City's automobile sales district, it was announced on Feb. 24 by David Tishman, President.

The structure, which occupies a plot approximately 103x100, is assessed at $640,000. It has been under lease to the Buick Motor Division of the General Motors Corp. since 1908 and to the Glidden Buick Corp. since 1919.

The Tishman Company intends to reconstruct the present building into a modern store and office structure upon expiration of the existing lease in 1951. It is understood that negotiations are already under way for the long-term rental of the property, as rebuilt, to a nationally known industrial organization.

The company has been active recently in the acquisition of business properties in various parts of the United States, the present transaction marking its first Manhattan purchase of improved properties in several years. Four weeks ago, the company bought the noted Empire Building at the northeast corner of Liberty Ave. and Stanwix St., in Pittsburgh, Pa., supplementing earlier purchases of skyscrapers at Lake and Wells Sts. in Chicago and at 1420 Walnut St. and 1528 Walnut St. in Philadelphia.—V. 166, p. 2424.

Todd Shipyards Corp.—Dividend Rate Increased—A dividend of $1.75 per share has been declared on the common stock, payable March 8 to holders of record March 1. Previously, the company paid $1.50 per share each quarter.—V. 167, p. 752.

(The) Trane Co.—To Build New Factory—The company on Feb. 22 announced that plans have been completed for the construction of an eastern branch factory at Scranton, Pa. This new plant will be used at the outset for the production of convector-radiators, to meet the constantly increased demand for the popular residential heating unit. The convector-radiator is but one of many lines produced by the company. The company's primary purpose for establishing an eastern branch factory is to move a portion of its production closer to the large eastern market, as well as to sources of raw material. This move is in line with the company's program of reducing costs, and stepping up delivery, the announcement said.

Facilities freed at La Crosse, Wis., by the new factory will be used for increased production in the company's other lines, and the fabrication of new products.

The new one-story building will have a total floor space of almost 70,000 square feet. It will be erected on an 18-acre plot, which will permit further expansion.

Construction will begin immediately with completion scheduled for mid-year; production is expected to begin shortly thereafter.—V. 167, p. 87.

Transcontinental & Western Air, Inc.—Concludes Nine New International Interline Agreements—The Trans World Airline has concluded interline agreements with nine additional foreign carriers, E. O. Cocke, Vice President—Traffic, announced on Feb. 14.

The new interline agreements provide for exchange of ticket sales and passenger traffic between TWA and East African Airways TWA and Arab Airways, and for exchange of ticket sales and passenger and cargo traffic between TWA and Philippine Airlines, Peruvian International, Sabena (Belgian airline), Iraqui Airways, Royal Dutch Airlines, Aero Portuguesa, Limitada, and Quantas Empire Airways, Ltd., of Australia. An interline agreement for the handling of air cargo has also been announced by TWA and Pan American Airways.

TWA now has such interline agreements with more than 60 foreign carriers. They are part of the overall interline structure being developed by TWA along its 27,000 miles of air routes from San Francisco to Bombay.

Under the agreement with Royal Dutch Airlines the two companies will represent each other throughout their entire system including the Netherlands East Indies.

To Inaugurate Service Into Basra, Iraq—Basra, in the Kingdom of Iraq, will become a regular weekly stop on Trans World Airline's Bombay route beginning with the March 2

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flight originating in New York, J. H. Clemson, General Traffic Manager, announced on Feb. 23.

The Kingdom of Iraq, in the lower Euphrates Valley near the Persian Gulf, becomes the 16th country on TWA's overseas system with the inauguration of this service.—V. 167, p. 752.

Truax-Traer Coal Co.—Earnings—

Period End. Jan. 31—	1948—3 Mos.—1947		1948—9 Mos.—1947	
*Consol. net profit	$1,497,190	$819,668	$3,251,124	$1,901,194
Common shares	985,107	985,107	985,107	985,107
Earnings per share	$1.52	$0.83	$3.30	$1.93

*After charges including Federal income taxes.

Sales for the nine months' period totaled $17,507,026, compared with $11,241,922 for the same period a year ago. Tonnage production for the same period reached a total of 4,988,748 tons as compared with 4,257,360 tons a year ago.—V. 167, p. 693.

Union Bag & Paper Corp.—Extra Dividend—

On Feb. 24, the directors declared an extra dividend of 25 cents per share and the usual quarterly dividend of 50 cents per share on the common stock, both payable March 12 to holders of record March 5. Extras of 25 cents each were also paid on April 15, June 14, Sept. 12 and Dec. 9, last year, which brought total payments in 1947 to $3 per share.—V. 167, p. 752.

Union Oil Co. of California—New Subsidiary—

The company reveals that the incorporation of the Philippine Union Oil Co. was authorized Jan. 2 by the State of California, the capitalization being 1,000,000 shares of $10 par value. It was also reported that no capital stock has been issued.—V. 166, p. 2565.

Union Pacific RR.—To Expand Foreign Dept.—

This company on Feb. 22 announced plans to expand its foreign freight department, which now has headquarters in Chicago, Ill. W. T. Burns, General Freight Traffic Manager, said that beginning on March 1, the department will include offices in New York and San Francisco. Offices are planned also for Los Angeles and San Pedro, Calif. T. L. Vogel, Foreign Freight Agent in Chicago, will manage the traffic and retain his present offices.

Frederick L. Morgan, now traveling freight and passenger agent at Pittsburgh, will become Foreign Freight Agent at New York with supervision over export-import matters on the Atlantic Coast.—V. 167, p. 588.

Union Trusteed Funds, Inc.—Declares Dividends —

The directors have declared the following quarterly dividends, payable March 20 to stockholders of record March 10: Union Common Stock Fund, 9 cents per share; Union Preferred Stock Fund, 27 cents per share; Union Bond Fund A, 17 cents per share; Union Bond Fund B, 15 cents per share; and Union Bond Fund C, 6 cents per share. Last year, payments were made as follows:

	Mar. 20	June 20	Sept. 20	Dec. 20
On Union Common Stock Fund	$0.11	$0.14	$0.15	$0.15
On Union Preferred Stock Fund	.28	.27	.63	.29
On Union Bond Fund A	.19	.19	.18	.18
On Union Bond Fund B	.17	.20	.45	.16
On Union Bond Fund C	.05	.12	.05	.09

—V. 167, p. 158.

United Air Lines, Inc.—January Air Freight Up—

Increased air freight use by large industries, stimulated by sharply reduced rates, enabled United Air Lines to show an estimated 128% jump in volume for January over the same month a year ago, according to M. P. Bickley, Manager of cargo sales.

Air freight shipments in January reached a total of approximately 1,117,591 cargo ton miles against 491,383 a year ago. Air express amounted to 601,752 cargo ton miles as against 449,242, an increase of 34%. Mail ton miles totaled 612,830, of 9½% from last year.

Air freight rates underwent their latest reduction, to as low as 13 cents a ton-mile on some commodities, on Oct. 5.

Nearly 16 million ton miles of air freight were flown by this corporation during the first two years of such operations, it was announced by M. P. Bickley, Manager of Cargo Sales.

United inaugurated air freight service Feb. 1, 1946, and during the first year flew 4,969,798 ton miles. During the past year the volume skyrocketed to 10,808,908 ton miles, an increase of 117% over the first year.

"Improved facilities for handling large or small shipments and high-speed service combined with the lowest air freight rates in scheduled airlines history have played a major part in this showing," Mr. Bickley said.

All United's fleet of 144 planes carry air freight as well as air express and mail. Of these, seven are four-engined all-cargo planes, each capable of carrying up to nine tons, and eight are two-engined all-cargo planes, with a capacity of three tons each.—V. 167, p. 476.

United Electric Coal Cos. (& Subs.)—Earnings—

Period End. Jan. 31—	1948—3 Mos.—1947		1948—6 Mos.—1947	
Profit from operations	$1,744,097	$502,845	$2,942,488	$1,256,703
Depletion and deprec.	310,811	201,168	561,167	445,702
Interest	23,407	20,273	42,479	37,741
Misc. deductions (net)	Cr38,419	18,450	Cr26,275	95,763
Federal income taxes	488,300	75,800	803,100	207,200
Net income	$959,998	$187,154	$1,562,017	$470,297

—V. 167, p. 88.

United Fruit Co.—Announces Spring Cruises—

Effective April 9, the company will operate a weekly cruise service of 11 days' duration from New York direct to Puerto Barrios, Guatemala. The company's newly reconditioned passenger liners "Jamaica" and "Talamanca" will handle this movement.—V. 166, p. 2605.

United Gas Improvement Co.—Income Statement—

(Parent Company Only)

Calendar Years—	1947	1946
Dividend income—		
Subsidiaries, majority owned	$1,536,172	$1,630,524
Other companies	1,844,464	1,446,331
Total dividends	$3,380,636	$3,076,855
Interest and other income	491,982	419,430
Total income	$3,872,618	$3,496,285
Ordinary expenses	661,436	744,421
Provision for Federal and State taxes	281,779	271,743
Other deductions	69,649	91,023
Net income	$2,859,754	$2,389,098
Income appropriated to special fund reserve	1,130	1,085
Balance available for capital stock	$2,858,624	$2,388,013
Dividends on capital stock	2,819,473	2,036,291
Balance	$39,151	$351,722
Shares of capital stock ($13.50 par)	1,566,374	1,566,378
Income per share of capital stock	$1.83	$1.52

—V. 167, p. 88.

United Merchants & Manufacturers, Inc. (& Subs.)—

6 Months Ended Dec. 31—	1947	1946
	$	$
†Total merchandise sales (incl. interco. sales)	117,256,000	112,779,000
*Net profit	11,613,000	11,546,732
Common shares outstanding	3,913,768	3,893,058
Earnings per common share	$2.94	$2.93

*After income taxes. †Excludes United Factors Corp.

NOTE—The corporation's share of estimated undistributed earnings of unconsolidated companies amounted to $296,000 in 1947 and $780,471 in 1946.

Extra Dividend—

On Feb. 25, the directors declared an extra dividend of 30 cents per share and the usual quarterly dividend of 25 cents per share on the common stock, both payable March 13 to holders of record March 5. Extras of 30 cents each were also disbursed on March 13, and June 13, last year, which brought total payments in 1947 to $1.60 per share.—V. 166, p. 2424.

United Public Utilities Corp.—Divestment Step Authorized—

The corporation on Feb. 20 received permission from the SEC to sell, as a step in its liquidation program, to the Dayton Power & Light Co. for $7,830,000, all of the outstanding securities of seven of its subsidiaries.

The subsidiaries, all of which operate in Ohio, are: Bradford & Gettysburg Electric Light & Power Co., Brookville & Lewisburg Lighting Co., Buckeye Light & Power Co., Eaton Lighting Co., Greenville Electric Light & Power Co., New Madison Lighting Co. and Western Ohio Public Service Co.

Jurisdiction was reserved by the SEC over the following phases of United's liquidation program: Payment to holders of United's 79,441 shares of $3 preferred stock of $43.15 a share plus accrued dividends; payment to its holders of 69,479 shares of $2.75 preferred stock of $42.3875 a share plus accrued dividends; and payment of a $5 a share dividend on its common stock.

Dayton Power & Light Co. expects to finance the purchase of the seven subsidiaries by negotiating a bank loan of $8,000,000.—V. 167, p. 293.

United States Fidelity & Guaranty Co.—Annual Report

Gross premiums of this company in 1947 were $74,049,454, an increase of 29% over 1946 and 50% over 1945, according to the company's annual report. All important departments shared in the increase, but automobile and workmen's compensation contributed the greater part.

After the payment of $1,927,598, for reinsurance and the addition of $7,486,183 to the premium reserve, premiums earned were $64,635,672.

Claims and adjustment expenses, operating expenses, premium taxes, licenses and fees, all on an incurred basis, amounted to $59,200,779, leaving an underwriting profit of $5,434,892.

Income from investments of $2,253,584 and other income of $148,685 when added to the income from underwriting, produced a profit of $7,837,163, before Federal income taxes of $2,387,929, and several minor adjustments. The company's net income from operations was $4,897,340.

Surplus rose to $21,393,272, an increase of $1,242,321. There were additions to the voluntary reserve of $1,055,019 from 1947 income and $2,000,000 were paid in dividends.

Total admitted assets increased to $126,066,426 from $111,759,834. Reserves at the end of 1947 were $90,122,391, compared with $77,568,913 at the beginning. Surplus to policyholders was $35,166,861, compared with $33,486,440.

Security values, which experienced a substantial shrinkage in 1946, showed further decline in 1947 of $1,216,919, which was charged to the voluntary reserve.—V. 165, p. 3099.

United States Finishing Co.—Official Resigns—

The resignation of William Myers, Jr., as Vice-President and General Manager of this company, and its subsidiary, Queen Dyeing Co., announced recently by Grant A. McClatchie, President, is effective March 15.

Jared J. Mowry, Vice-President, will become General Manager of the parent and Vice-President and General Manager of Queen Dyeing Co. He has also been elected a director of the Finishing company to succed John P. Huntington, who resigned due to ill health.—V. 166, p. 2605.

United States Guarantee Co.—New Director—

Archie M. Stevenson, a member of the firm of Bigham, Englar, Jones & Houston, lawyers, New York, N. Y., has been elected a director. He was Assistant General Counsel for the War Shipping Administration during the war.—V. 160, p. 1120.

United States Steel Corp.—On Price Changes—

Benjamin F. Fairless, President, on Feb. 20 made the following statement:

"There has been no general increase by the Carnegie-Illinois Steel Corp. in the prices of its finished steel products. Its price changes mentioned in recent press accounts relate primarily to the adjustment in the prices of semi-finished steel, which was announced last week to the trade by Carnegie-Illinois. Such adjustment represents an average increase in its prices of semi-finished steel of about one-quarter of a cent a pound and was caused by the cumulative effect of past cost increases resulting in these semi-finished products being sold by Carnegie-Illinois at a loss. In other words, this adjustment was for the purpose of correcting this existing unsound relationship between costs and prices."

New Appointments—

B. L. Rawlins has been appointed Assistant General Solicitor of United States Steel Corp. of Delaware, it was announced on Feb. 27 by Roger M. Blough, General Solicitor.

At the same time, appointment of LeRoy L. Lewis as General Attorney of Carnegie Illinois Steel Corp., succeeding Mr. Rawlins, was announced by C. R. Cox, President. Mr. Lewis was formerly General Attorney of the United States Steel Corp. of Delaware.—V. 167, p. 752.

Virginia Electric & Power Co.—Earnings—

Period End. Dec. 31—	1947—Month—1946		1947—12 Mos.—1946	
Operating revenues	$4,155,559	$3,320,504	$44,980,547	$40,258,940
Operation	2,236,073	1,971,440	22,114,699	18,127,537
Maintenance	294,025	349,372	3,310,747	2,949,160
Depreciation	255,601	243,570	3,111,201	2,874,333
Amort. of plant acquisi. adjustments	57,764	57,764	693,168	693,168
Fed. income taxes	216,523	87,381	3,148,200	3,467,500
Other taxes	312,864	278,347	3,579,497	3,428,034
Net oper. revenues	$782,710	$332,629	$9,023,035	$8,719,208
Other income—net loss	13,981	41,651	123,858	115,273
Balance	$768,729	$290,978	$8,899,177	$8,603,935
Int. and amort.	188,633	127,908	2,127,747	2,118,514
Net income	$580,096	$163,070	$6,771,430	$6,485,421
Preferred dividend requirements			1,447,355	1,447,355
Balance for common stock			$5,324,075	$5,038,066

—V. 167, p. 890.

Wabash RR.—Earnings—

January—	1948	1947	1946	1945
Gross from railway	$8,396,719	$7,527,018	$6,184,693	$7,663,656
Net from railway	2,301,414	2,144,623	1,483,652	2,630,269
Net ry. oper. income	1,365,457	911,198	614,360	705,344

—V. 167, p. 890.

Walter Brewing Co., Pueblo, Colo.—Bonds Offered—

Peters, Writer & Christensen recently offered to residents of Colorado $150,000 first mortgage serial 5% bonds at par and int.

The bonds are due serially $12,500 each Feb. 1, 1949 to 1960.

The company organized in 1898, makes Walter Gold Label Beer.

(William R.) Warner & Co., Inc.—Outlook, Etc.—

Elmer H. Bobst, President, on Feb. 15 predicted that the outlook for 1948 was favorable due to the marketing of new pharmaceutical specialities and also the Home Permanent Wave and Hair Line of the Toiletries Division.

Mr. Bobst also announced that Robert J. Davis, Cleveland industrialist, shortly will become associated with this company in the capacity of Executive Vice-President.—V. 166, p. 1526.

Warner Brothers Pictures, Inc.—Annual Report—

CONSOLIDATED INCOME ACCOUNT FOR YEARS ENDED AUG. 31

	1947	1946
	$	$
Film rentals, theatre admissions, sales, etc.	164,643,273	158,613,438
Rents from tenants and royalties	5,718,362	5,294,703
Dividends received	1,071,862	1,113,329
Interest and discount earned	384,928	347,715
Profit on sales of securities	82,618	104,501
Profit, net, on sales of fixed assets	94,774	Dr65,577
Foreign exchange adjustments, net	8,380	124,897
Total income	172,004,197	165,533,006
Amortization of film costs	34,265,895	30,054,953
Other costs, incl. royalties and participations	9,767,758	7,188,525
Oper. and gen. exps, incl. foreign taxes on inc.	84,652,599	84,049,729
Refund of foreign excess profits tax of prior years	Cr638,578	------
*Amortization and deprec. of properties	3,859,526	3,842,654
Interest expense	539,094	644,223
Minority interests' share of profit	40,840	20,916
Provision for goodwill purchased in 1946	------	57,356
Amortization of goodwill, trademarks, etc.	7,219	------
†Prov. for est. Federal taxes on income	15,300,000	18,500,000
Prov. for contingent liabilities	500,000	1,550,000
Equity in undist. earnings of sub. cos. operating in foreign territories	1,614,865	------
Net profit, carried to earned surplus	22,094,979	19,424,650
Earned surplus, beginning of year	41,074,502	29,977,306
Total	63,169,481	49,401,956
Dividends	11,059,775	8,327,454
Equity in undist. surpluses of sub. cos. operating in foreign territories, beginning of year	2,146,595	------
Earned surplus, end of year	49,963,111	41,074,502
No. of common shares outstanding	7,295,000	7,402,180
Earnings per common share	$3.02	$2.62

*Other than $567,150 in 1947 and $505,128 in 1946 in respect of studio properties charged to costs. †Including excess profits tax in 1946.

CONSOLIDATED BALANCE SHEET, AUG. 31

(Including Subsidiary Companies Operating in the United States)

ASSETS—	1947	*1946
	$	$
Cash	16,592,321	16,935,411
U. S. Govt. bonds, at cost or redemption value	2,444,762	2,430,802
Accounts and notes receivable	2,373,476	2,376,029
Production and royalty advances	3,623,272	1,643,388
Inventories	48,756,062	47,104,208
†Net assets of sub. cos. oper. in foreign terrs.	------	5,152,187
†Investments in and net advances to sub. cos. operating in foreign territories	2,281,583	------
Investments in affiliated companies	709,470	‡688,021
§Land, buildings, leaseholds and equipment	99,390,063	98,174,723
Other assets	7,212,849	4,363,554
Unamortized goodwill, trademarks, etc.	1,247,475	------
Total	184,630,333	178,868,323
LIABILITIES—		
Dividend payable	2,755,632	2,775,819
Accounts payable	4,886,290	4,763,484
Amounts withheld and collected for Fed. Govt.	2,253,933	2,633,769
Accrued liabilities	6,728,894	8,143,618
Royalties and participations payable	1,309,019	1,359,530
¶Reserve for Federal income taxes	15,109,120	11,958,365
Mtgs. and contrac. oblig. due within one year	845,033	489,033
Owing to affiliated companies	95,513	128,990
Advance payments for film, deposits, etc.	434,541	495,927
Debt maturing after one year:		
Notes payable to banks (non-current)	19,092,000	22,274,000
Mortgages payable (non-current)	447,000	515,000
Other contractual obligations (non-current)	1,207,667	1,413,700
Disct. on purchase of pfd. stk. of a sub. co.	------	140,586
Remittances fr. foreign subs., held in abeyance	214,219	489,874
Miscellaneous deferred credits	373,064	242,718
Reserve for contingent liabilities	3,688,000	3,185,000
Interest of minority stockholders in capital and surplus of subsidiary companies	241,923	297,877
Common stock ($5 par value)	37,010,900	37,010,900
Capital surplus	39,607,217	39,466,631
Earned surplus	49,963,111	41,074,502
Treasury stock, 107,180 shares, at cost	Dr1,632,743	------
Total	184,630,333	178,868,323

*Revised to set forth the net assets of subsidiary companies operating in foreign territories as one figure after deducting the amount of $2,187,313 previously included in reserve for contingent liabilities in respect of those net assets. †After reserve of $2,187,313. ‡After reserve of $566,066. §After reserves for depreciation and amortization of $58,676,533 in 1947 and $56,554,396 in 1946. ¶After deducting $5,118,409 U. S. Treasury notes in 1947 and $11,248,707 in 1946.

Cancellation of Treasury Stock Approved—

The stockholders on Feb. 17 approved the cancellation of the 107,180 shares of $5 par common stock purchased by the corporation in May, June and August, 1947, at a cost of $1,632,743. This cancellation will result in the reduction of the capital stock in the amounnt of $535,900 and in the reduction of capital surplus in the amount of $1,096,843. The capital is now $36,475,000.

Six Months' Net About 50% of a Year Ago—

Profits for the six months ending Feb. 28, 1948, according to company estimates, will be half those of the same period last year, Hugh M. Morris, Counsel, said to the stockholders at the annual meeting on Feb. 17. For the six months ended March 1, 1947 net was $14,013,683, equal to $1.89 a share.—V. 167, p. 693.

Warren Petroleum Corp.—Stock Increase Approved—

The stockholders on Feb. 20 voted to amend the corporation's certificate of incorporation to authorize 3,000,000 shares of $3 par value common stock and 200,000 shares of $100 par value preferred stock. Previous stock authorization was for 1,700,000 shares of $3 par value common stock and 150,000 shares of $100 par value preferred stock. The stockholders also voted to make certain changes in the corporation's by-laws.

To Abandon Plan to Sell $15,000,000 Preferred Stock

W. K. Warren, President announced Feb. 25 that the company is withdrawing its proposed $15,000,000 preferred stock issue for the reason that the proceeds of this issue are no longer needed in the purchase of the stock of the Devonian Oil Co. Other and more satisfactory arrangements have been made for financing this purchase, the details of which will be announced when completed.

New Official Appointed—

Allen S. James has been appointed Assistant to the President, according to W. K. Warren, President. Mr. James joined the company in 1940, and during and for a period after World War II was its Washington representative.

Washington Water Power Co.—Earnings—

Period End. Dec. 31—	1947—Month—1946		1947—12 Mos.—1946	
Operating revenues	$1,459,155	$1,197,947	$15,190,718	$12,522,426
Operating expenses	641,891	501,538	6,636,258	4,639,195
Fed. income and other Federal taxes	185,762	211,108	1,988,217	1,827,812
Property & other taxes	150,854	92,886	1,482,296	1,279,520
Prop. retir. res. approp.	84,168	84,168	1,010,000	1,010,000
Net operating revenue	$396,480	$303,247	$4,073,947	$3,765,899
Other income (net)	1,366	715	27,831	67,398
Gross income	$397,846	$308,962	$4,101,778	$3,833,297
Interest and other chgs.	81,172	90,805	985,815	1,117,382
Net income	$316,674	$218,157	$3,115,963	$2,715,915
Dividends applic. to pfd. stock for the period			210,000	505,638
Balance			$2,905,963	$2,210,277

—V. 167, p. 477.

(Continued on page 50)

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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	Range for Previous Year 1947 Highest	Range since Jan. 1 Lowest	Range since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Feb. 21	Monday Feb. 23	Tuesday Feb. 24	Wednesday Feb. 25	Thursday Feb. 26	Friday Feb. 27	Sales for the Week
$ per share	$ per share	$ per share	$ per share			$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
66½ May	87½ Jan	66¾ Feb 13	79¾ Jan 2	Abbott Laboratories com	No par	69¼ 69¼		69 69¼	69 69¾	69½ 69¾	69½ 69½	1,600
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	5 5⅛		*5 5¼	5 5	5⅛ 5⅛	4⅞ 5	1,100
43½ Apr	60 Oct	45½ Feb 11	52¾ Jan 5	Acme Steel Co	10	48¼ 48¼		48½ 48½	49 49½	49½ 49½	49½ 49½	900
13⅛ May	18⅜ Oct	14¾ Feb 11	17⅞ Jan 2	Adams Express	1	14⅞ 15		14⅞ 15⅛	15 15¼	15 15⅛	14¾ 15⅛	4,500
38 May	55 Jan	43½ Feb 14	46½ Jan 27	Adams-Millis Corp	No par	*43 46		*43 45	*43 46	*43 45	*43 45	---
30½ May	40¼ Oct	28½ Feb 13	36 Jan 9	Addressograph-Multigraph Corp	10	*29 29¾		30 30	30 30⅛	30¼ 30½	30¼ 30¼	1,700
6 May	10½ Feb	7⅛ Feb 10	8⅝ Feb 21	Admiral Corp	1	8⅜ 8⅝		8⅛ 8⅜	*8 8¼	8⅛ 8⅛	7¾ 7⅞	2,600
25⅛ Dec	38⅞ Feb	22½ Feb 20	26⅛ Jan 8	Air Reduction Inc	No par	22½ 22¾		22⅛ 23⅜	23 23⅜	23 23¾	23 23¾	5,900
100 Nov	112 Feb	102 Jan 2	102½ Feb 27	Alabama & Vicksburg Ry	100	*98 102½		*98 102½	*98 102½	*99 102½	102½ 102½	10
3⅝ Dec	6¼ Feb	3⅜ Jan 15	4¼ Feb 24	Alaska Juneau Gold Mining	10	3¾ 4		3⅞ 4¼	4 4¼	4 4	3⅞ 4	8,700
16⅛ Dec	31½ Jan	14¾ Feb 26	21 Jan 5	Aldens Inc common	5	14⅞ 14⅞		14⅞ 15	14⅞ 15⅛	14¾ 15	14¾ 14¾	2,200
75 Dec	102¾ Aug	80 Jan 20	80 Jan 20	4¼% preferred	100	*77 80		*77 80	*77 80	*77 80	*77 80	---
2¾ May	5¾ Feb	2⅞ Feb 10	3⅝ Jan 2	Allegheny Corp common	1	2⅞ 3		2⅞ 3	2⅞ 3	2⅞ 3	2⅞ 3	6,800
25¼ May	44 Feb	37 Feb 10	41⅞ Jan 2	5½% preferred A	100	*38½ 39		39 39¼	31½ 39⅞	39⅛ 39½	39 39⅜	3,200
56 Jan	76⅞ Nov	70¾ Jan 7	72 Jan 17	$2.50 prior conv preferred	No par	*71 74		*72¼ 74	*72¼ 74	*72 75	*72 74½	---
27½ Dec	48½ Feb	25 Feb 27	30⅝ Jan 5	Allegheny Ludlum Steel Corp	No par	25⅜ 26⅞		26½ 26⅞	25¼ 26⅞	25½ 26¼	25 25¼	4,900
90¾ Nov	104 Apr	-- ------	-- ------	Allegheny & West Ry 6% gtd	100	*86 92		*86 92	*86 92	*86 92	*86 92	---
10½ Dec	12¾ Nov	8¾ Feb 11	11 Jan 5	Allen Industries Inc	1	*9½ 10		9¾ 9¾	9¾ 9¾	9⅞ 9⅞	9¾ 10	1,000
164 May	202 Nov	171½ Feb 11	190 Jan 5	Allied Chemical & Dye	No par	173½ 173½		173 174	174 175	174⅜ 174¾	173 174½	1,900
18 May	22½ Feb	19 Jan 22	21⅞ Jan 30	Allied Kid Co	5	*19¼ 19½		*19 19½	19¼ 19¼	19¼ 19¼	19 19	500
29¼ May	36¼ Oct	28¼ Feb 27	33¾ Jan 5	Allied Mills Co Inc	No par	*29½ 30⅜		*21½ 30⅜	30¼ 30¼	29½ 29¾	28¼ 29¼	4,900
30 Jan	39¼ Mar	25 Feb 11	31¼ Jan 9	Allied Stores Corp common	No par	26¼ 26¼		26¼ 26½	26¼ 26⅞	27 27⅜	26⅝ 27⅜	8,300
90 Dec	105½ July	83½ Feb 25	89 Jan 12	4% preferred	100	*83 84		*83 83⅜	83½ 83½	*83½ 84	83½ 83½	300
30¼ May	42¾ Oct	33½ Feb 11	39⅜ Jan 5	Allis-Chalmers Mfg common	No par	35 35	STOCK	35 35½	35½ 35¾	35½ 35⅞	35 35⅜	3,200
91 Jun	99⅞ Oct	86 Feb 25	92½ Jan 8	3¼% cum conv preferred	100	87 87	EXCHANGE	*86 88	86 86¾	*86 88	*86 88	300
24⅞ May	35 Jan	25¾ Feb 27	30½ Jan 6	Alpha Portland Cement	No par	*27½ 28¼	CLOSED	27 27½	26¼ 26¾	*26 26¾	25¾ 25¾	700
5½ May	8¼ Feb	5⅞ Feb 20	6¼ Jan 9	Amalgamated Leather Co com	1	5⅛ 5⅛		5⅛ 5¼	5¼ 5¼	5¼ 5¼	5¼ 5¼	1,600
46 Jan	51 Apr	47 Feb 10	50 Jan 2	6% convertible preferred	50	*46 51½		*47½ 51	*46 51	*47 51½	*47 51½	---
73 Mar	107 Dec	83¾ Feb 20	106¼ Jan 12	Amerada Petroleum Corp	No par	84 84⅜		83¾ 84¼	84¼ 87	86 86	84¾ 86½	1,500
34½ May	50⅞ Dec	43 Feb 25	52 Jan 9	Amer Agricultural Chemical	No par	*42 43½		*42 44	43 43	*43⅛ 43¾	43⅛ 43⅛	300
7 Dec	11⅜ Apr	7¼ Jan 13	8¼ Jan 21	American Airlines common	1	7⅝ 7⅞		7¾ 8	7¾ 7⅞	7⅝ 7¾	7⅝ 8	18,800
50¾ Dec	80 Mar	51¾ Jan 6	59 Feb 9	3½% cum conv preferred	100	57¾ 57¾		56½ 56¾	57 57	56¾ 57	56½ 57	1,000
20¼ May	31 Jan	19 Feb 10	21¾ Jan 5	American Bank Note common	10	20 20		19⅝ 19⅝	19¾ 19¾	19⅝ 19¾	19⅞ 20	1,000
65¾ Dec	77½ Jan	58½ Feb 9	64½ Jan 2	6% preferred	50	*60½ 62		*61 62½	*61 62½	*61 63	62½ 62½	10
9 May	17⅜ Feb	10⅛ Feb 13	11¾ Jan 12	American Bosch Corp	1	*10⅛ 11		*10⅛ 11	*10⅛ 11	*10⅛ 10¾	*10⅛ 10¾	---
36 May	50 Feb	37½ Feb 13	42¼ Jan 9	Amer Brake Shoe Co com	No par	38 38		37¾ 37¾	38 38	38 38	37½ 38	1,200
107¾ Dec	110¼ Nov	103⅞ Feb 26	107¾ Jan 5	4% conv preferred	100	*103⅞ 104½		*104 104½	104½ 104½	103⅞ 104	104⅜ 105	700
3⅞ May	7⅜ Feb	3⅞ Feb 11	4¾ Jan 8	Amer Cable & Radio Corp	1	4 4		4 4	4 4	3⅞ 4	3⅞ 3⅞	4,200
75¼ Dec	99 Mar	76¼ Feb 6	80¼ Jan 9	American Can common	25	79 79¼		78½ 75⅛	78½ 79	78¼ 78⅜	78¼ 78½	3,100
166 Dec	196½ Sep	167½ Feb 21	175½ Jan 8	7% preferred	100	167½ 167½		*167½ 168½	168½ 168⅞	167⅞ 170	168⅝ 170	400
36 May	54⅞ Feb	38 Feb 11	43¾ Jan 9	American Car & Fdry com	No par	39⅜ 39⅜		39 39½	40 40½	40⅛ 40⅛	40 40	1,300
94 May	115¼ Jan	94 Feb 24	100⅛ Jan 21	7% preferred	100	*94 96		94 94	94¼ 94¼	*93 96	*93 96	300
20½ May	28¼ Feb	15¼ Feb 24	22¼ Jan 8	Amer Chain & Cable Inc	No par	19⅝ 19⅝		19⅝ 20	19½ 20⅛	19¼ 19⅜	19¼ 19⅜	1,700
105⅜ July	110 Feb	104¼ Jan 28	106½ Jan 15	5% conv preferred	100	*106 106½		*106 106½	*106 106½	105¼ 105½	*104¼ 106½	50
47½ Oct	56 Aug	43 Feb 24	50½ Jan 13	American Chicle Co	No par	*43½ --		43 43	43 43½	*43 44	*43¼ 44	700
19 Sep	26¼ Feb	16¾ Feb 4	19½ Jan 5	American Colortype Co	10	*17⅜ 18½		17¾ 17¾	*18 18½	*17½ 18	18 18	200
18½ Dec	24 Feb	16 Feb 13	19¾ Jan 10	American Crystal Sugar com	10	16¼ 16¼		*16⅛ 16¼	16¼ 16½	16½ 17¼	17¼ 17¼	1,000
88 Dec	102 Mar	88 Jan 5	88½ Jan 5	4½% prior preferred	100	*88 90		*88 90	*88 90	*86 90	*88 90	---
38⅝ Dec	48⅝ July	33¼ Feb 10	40¼ Jan 2	American Cyanamid Co com	10	35⅝ 35⅝		35¼ 35½	35⅛ 35¾	34⅛ 35	34⅝ 35	4,600
101½ Dec	118¼ Oct	94½ Feb 11	106 Jan 2	3½% conv preferred series A	100	*97½ 99		98½ 98½	99 99	99 99	98½ 99	900
25½ May	46 Jan	25 Feb 26	30½ Jan 12	American Distilling Co	20	*26 27		*26⅛ 26¾	*26⅜ 26¾	25 26⅜	25 25⅛	4,500
3⅝ May	6¾ Feb	5 Jan 2	6⅜ Jan 15	American Encaustic Tiling	1	5⅜ 5⅜		*5¼ 5⅜	5⅜ 5⅞	5⅜ 5⅜	5¼ 5⅜	1,300
13 Jun	17½ July	14¼ Feb 24	16 Jan 31	American European Secur	No par	*14½ 14¾		14¼ 14¼	14½ 14½	14½ 14½	14⅜ 14⅜	700
16 Dec	20½ July	15 Jan 22	17¼ Jan 2	American Export Lines Inc	40c	*16 16⅜		16¼ 16⅜	16¾ 16¾	16⅞ 16⅞	16⅛ 16½	1,200
2 Dec	6¾ Feb	2 Jan 5	2¼ Jan 2	Amer & Foreign Power com	No par	*2 2⅛		2 2⅛	2 2⅛	2 2⅛	2 2⅛	5,000
86 Dec	115½ Jan	74 Feb 26	89½ Jan 9	$7 preferred	No par	*74½ 76½		*74½ 75	74½ 75	74 74	*73½ 74½	300
7¼ Dec	25¼ Feb	7 Feb 11	8⅜ Jan 8	$7 2nd preferred A	No par	7⅛ 7⅛		7¼ 7¼	7¼ 7⅜	7¼- 7⅜	7⅛ 7⅛	3,000
74½ Dec	101¼ Feb	x65 Feb 16	77¾ Jan 12	$6 preferred	No par	*64½ 67½		*64½ 65½	*64½ 65½	*64 66	*63 64½	---
37 July	42⅝ Apr	37½ Jan 20	40 Jan 7	American Hawaiian SS Co	10	38 38		*37½ 38	x37½ 37½	*37½ 37¾	*37½ 37¾	1,000
5⅝ May	9½ Oct	5½ Feb 10	7⅜ Jan 5	American Hide & Leather com	1	*5⅝ 5⅞		5⅝ 5¾	5⅝ 5¾	5⅝ 5¾	5½ 5⅝	1,900
49 Jan	55 Jun	50 Feb 13	53 Jan 5	6% conv preferred	50	*49 55		*49½ 54	*49½ 54	*49 54	*49 51	---
22⅞ July	x34⅛ Jan	20⅞ Feb 11	24⅞ Jan 6	American Home Products	1	22 22		21⅞ 22	21⅝ 22	21¼ 21⅞	21⅛ 21⅜	5,700
6 May	10¼ Jan	6⅛ Feb 25	7½ Jan 5	American Ice common	No par	*6⅛ 6¼		*6⅛ 6¼	6⅛ 6¼	6⅛ 6⅛	6¼ 6¼	700
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 10⅞		*10¾ 11	10⅞ 10⅞	10⅞ 10¾	10¾ 10¾	500
12 May	14½ Nov	13½ Jan 5	15½ Jan 30	American Investment Co of Ill	1	*15 15½		*15 15¼	15⅛ 15⅜	*15 15½	*15 15½	200
18⅜ May	30⅜ Feb	19¼ Feb 27	22½ Jan 8	American Locomotive common	1	19⅝ 20		19⅝ 20	20 20½	19⅝ 20	19¼ 19¾	4,200
102 Dec	116 Jan	95⅝ Feb 27	104¼ Jan 12	7% preferred	100	98¼ 99		97 97	*95⅝ 100	*95⅝ 97	95⅝ 96	600

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. 21	Monday Feb. 23	Tuesday Feb. 24	Wednesday Feb. 25	Thursday Feb. 26	Friday Feb. 27	Sales for the Week
$ per share	$ per share	$ per share	$ per share			$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
18¼ Jun	28⅜ Sep	16½ Feb 11	20 Jan 2	Amer Mach & Fdy Co com	No par	*16¾ 16⅞		16½ 16⅝	x17 17	16⅝ 17	17 17	800
80 Dec	101 Jan	79¼ Feb 5	84⅛ Jan 9	3.90% cum preferred	100	*80 81		*80 81	81 81	*80 81	80 80	60
7⅜ Dec	15¾ Feb	6¼ Feb 11	8½ Jan 7	Amer Machine & Metals	No par	6⅞ 6⅞		7 7	*6⅝ 7½	7 7	7 7	600
x25¾ May	32½ July	24½ Feb 14	28½ Jan 2	American Metals Co Ltd com	No par	*24¾ 25		25 25	*25⅛ 25½	24¾ 25	*24½ 25⅜	800
127 Dec	147 July	126 Feb 27	132 Jan 14	6% preferred	100	*126 128		*126 128	*126 128	*126 128	126 126	30
8⅜ Dec	14⅝ Feb	7 Feb 17	8¾ Jan 2	American Molasses Co	1	*7⅛ 7½		7⅛ 7⅛	*7¼ 7¾	*7¼ 7¾	*7⅝ 7¾	100
28½ May	39¼ Feb	29 Feb 10	32¾ Jan 13	American News Co	No par	*30½ 31½		31½ 31½	32 32	32¾ 32¾	32¼ 32¾	800
7 Dec	16¾ Feb	6¾ Feb 18	8¾ Jan 8	Amer Power & Light com	No par	6¾ 6⅞		6¾ 6⅞	6¾ 6⅞	6¾ 6⅞	6¾ 6¾	7,000
85 Dec	129½ Feb	81 Feb 11	95¼ Jan 12	$6 preferred	No par	83 83		*82 82¾	83 83½	83½ 83¾	83 83¾	1,300
76¼ Dec	117½ Feb	72½ Feb 21	85½ Jan 9	$5 preferred	No par	72½ 73		*72 73	73 73	73½ 73½	72½ 73	1,500
11¾ May	17 Feb	12½ Feb 13	14¾ Jan 9	Amer Rad & St San'y com	No par	12⅞ 13		13 13¼	x12⅞ 13¼	13 13⅜	12⅞ 13⅛	8,300
170 Dec	186 Oct	172 Jan 28	176 Jan 27	7% preferred	100	*165 170		*165 170	*165 170	*165 170	*165 170	---
24⅜ May	37½ Feb	25⅝ Feb 11	32¼ Jan 5	American Rolling Mill com	10	26¼ 26¼		26⅛ 26½	26¼ 26⅝	26⅝ 26⅞	26⅛ 26⅞	12,900
99 May	109½ Feb	90 Feb 17	101 Jan 5	4½% conv preferred	100	*92 92½		92 92	92 92½	92 92½	92½ 92½	120
9⅞ Aug	16⅜ Feb	10⅛ Feb 11	12⅛ Jan 9	American Safety Razor	5	10⅛ 10¼		10⅜ 10⅜	10¼ 10⅝	10¼ 10⅝	10¼ 10¼	1,300
15¼ May	22¾ Feb	16½ Feb 14	19 Jan 12	American Seating Co	No par	*17 17⅜		17⅛ 17⅛	16⅞ 17⅛	16⅞ 17	17 17	500
34 Jun	42½ Oct	38½ Feb 11	40½ Jan 14	Amer Ship Building Co	No par	*38¾ 39¼		*39 39½	39 39½	39½ 39½	39 39½	510
48½ May	70½ Dec	46¾ Feb 11	56¼ Jan 2	Am Smelt & Refg common	No par	48 48½		48½ 49¼	48¾ 49⅛	48¾ 48⅞	48¼ 49	5,000
142 Dec	172 July	142 Feb 11	151 Jan 9	7% preferred	100	*143½ 144		143 143	142 143	142⅜ 143	142 142	170
32 Dec	40 Mar	31¾ Feb 13	34½ Jan 9	American Snuff common	25	*32¼ 32½		32 32¼	*31¾ 31⅞	31¾ 31⅞	31⅞ 31⅞	500
136½ Dec	158 Jan	133 Feb 27	140 Jan 26	6% non-cum preferred	100	*135 138		135 135	*133 138	*133 138	133 133	30
25⅞ May	37 Feb	25⅞ Feb 27	29⅝ Jan 9	American Steel Foundries	No par	26⅝ 27		27 27⅛	x26¼ 26⅝	26 26¼	25⅞ 26⅛	2,300
23¼ Jun	28¾ July	23¼ Feb 27	26¼ Jan 12	American Stores	No par	*23½ 23⅞		*23½ 24	23½ 23¾	*23¼ 23½	23¼ 23¼	500
21 Jun	29¼ Jan	19⅝ Feb 24	24½ Jan 5	American Stove Co	No par	*19¾ 20		19⅝ 20	19¾ 19¾	*19¾ 20	*19⅞ 20	300
34 May	47½ Dec	34½ Feb 13	39½ Jan 2	American Sugar Refg common	100	36 36¾		36¾ 37	*35⅝ 37	*36⅛ 37	36¾ 36¾	800
116 May	146½ Feb	122½ Feb 24	129 Jan 6	7% preferred	100	*121¾ 124¾		122½ 122½	*120¾ 124¾	*120¾ 123¾	*120 123½	100
18½ Oct	20 Oct	18 Jan 21	19¾ Jan 12	American Sumatra Tobacco	5	18½ 18½		*18½ 18⅞	*18⅜ 18¾	*18⅛ 18¾	*18¼ 18¾	100
149¾ Jun	174¾ Feb	148⅜ Feb 13	153⅛ Jan 8	American Tel & Tel Co	100	149⅜ 149¾		149⅝ 149⅞	149⅞ 150	149⅞ 150	149⅝ 149⅞	15,200
62 Apr	82½ Feb	60⅛ Feb 27	68½ Jan 5	American Tobacco common	25	*61 63		61¾ 62	61½ 61½	61 61	60⅛ 61	1,400
61⅛ Apr	84¾ Feb	62¼ Feb 14	69¾ Jan 5	Common class B	25	62½ 63		62½ 62½	62½ 63⅛	62½ 63	62⅛ 63	6,000
135 Dec	163¾ July	136¾ Jan 6	142¼ Feb 26	6% preferred	100	*140¼ 141½		140 141	140¼ 142	141½ 142¼	141⅝ 142¼	370
41⅛ May	60 Dec	46¾ Feb 14	60¼ Jan 2	American Viscose Corp common	14	*48 48¾		48 48½	48½ 49¾	49¼ 49½	48½ 49½	3,300
x116¾ Oct	120¾ Aug	116½ Feb 27	119¾ Jan 13	5% preferred	100	*116¾ 117		*117 117½	117 117	116¾ 117	116½ 116½	190
7⅞ Dec	8¾ Dec	7 Feb 11	8 Jan 5	Am Water Works Co Inc	5	*7⅛ 7⅜		7⅜ 7⅜	7¼ 7¼	7¼ 7⅜	7¼ 7¼	1,700
26½ Jan	50⅞ Oct	38⅝ Feb 27	44⅝ Jan 31	American Woolen common	No par	41⅝ 42		41½ 41⅞	x40⅛ 40¾	39½ 40⅜	38⅜ 39½	13,400
90 May	110¼ Feb	95 Jan 21	99 Jan 9	7% preferred	100	*95 97		*95½ 97	*95 97	*95½ 97	96½ 95½	100
68½ Jun	103½ Feb	85¼ Feb 10	90⅜ Feb 2	$4 conv prior preference	No par	*83 88⅛		*83 88⅛	*81 88⅛	*78 85⅛	*78 85⅛	---
5⅞ May	10⅞ Jan	6 Feb 17	7⅜ Jan 9	Amer Zinc Lead & Smelt com	1	6 6		6⅛ 6⅛	*6 6¼	6 6⅛	6 6	1,500
62 May	69½ Apr	62⅞ Jan 16	64 Dec 9	$5 prior conv preferred	25	*58 62¾		*57 62¾	*57 63	*57 63	*56 62	---
30⅞ May	42 Mar	30½ Feb 11	34⅝ Jan 9	Anaconda Copper Mining	50	31 31⅛		31 31⅛	31¼ 31⅝	31¼ 31⅝	31⅛ 31⅝	15,500
36½ Dec	38½ Dec	30 Feb 10	38 Jan 2	Anaconda Wire & Cable	No par	32¾ 32¾		32¾ 33½	33 34	34 34½	33¼ 34⅞	1,120
35 Nov	51 Jan	32¼ Feb 26	38½ Jan 5	Anchor Hock Glass Corp com	1.50	*33½ 34½		*33 33¼	*33 33¾	32¼ 33	*32 33	600
101¾ Nov	111¾ Mar	98⅛ Feb 4	104½ Jan 5	$4 preferred	No par	*99¼ 100½		*99¼ 100½	*99¼ 100½	*99½ 101	*99½ 101	---
46¾ Jan	58¾ July	47½ Feb 17	53½ Jan 6	Anderson, Clayton & Co	21⅓	*46⅞ 48		48 48	48 48	48 48	*46½ 48	500
14⅞ Apr	24⅜ Dec	18⅛ Feb 11	23⅞ Jan 2	Anderson-Prichard Oil Corp	10	20 20⅛		20¼ 20¼	20¼ 20½	20¼ 20¼	19¾ 20¼	5,200
9¾ Dec	16 Jan	9½ Feb 10	10 Jan 5	Andes Copper Mining	20	*8 9½		*8½ 10	*8⅝ 10	*8¼ 10	*8 10	---
3⅝ Jun	6½ Feb	4¼ Feb 11	5 Jan 5	A P W Products Co Inc	5	*4⅛ 4⅝		*4⅛ 4½	*4⅛ 4½	*4½ 4⅜	*4 4⅜	---
30 Apr	39½ Oct	28½ Feb 14	34½ Jan 2	Archer-Daniels-Midland	No par	*29¼ 30¼		*29½ 30	30 30½	*30½ 31	*30½ 30⅝	300

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. 21	Monday Feb. 23	LOW AND HIGH SALE PRICES Tuesday Feb. 24	Wednesday Feb. 25	Thursday Feb. 26	Friday Feb. 27	Sales for the Week
$ per share	$ per share	$ per share	$ per share			$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
9¾ May	15⅞ Oct	11⅝ Feb 27	14⅜ Jan 8	Armour & Co of Illinois com	5	12 12⅛		11⅞ 12⅛	11⅞ 12⅛	11⅞ 12	11⅝ 11⅞	10,700
103 Dec	130½ Jan	91½ Feb 16	106 Jan 9	$6 conv prior preferred	No par	96¼ 97		97 97	98 98	*98 100	98 99	700
38¼ Jun	55 Jan	41¾ Feb 10	49½ Jan 5	Armstrong Cork Co com	No par	45½ 45½		45 46	46 46½	46½ 46½	46 46½	1,700
91¼ Dec	110 Feb	88 Jan 29	94¼ Jan 5	$3.75 preferred	No par	90 90		*89½ 90½	90½ 90¾	x90½ 90½	*90¼ 91	190
14 Sep	19 Jan	14 Feb 5	14¾ Feb 9	Arnold Constable Corp	5	*14⅛ 14¾		*14⅛ 14¾	*14⅛ 14¾	*14⅛ 14¾	14⅛ 14⅛	100
10¼ May	17⅜ Feb	12¾ Feb 17	15⅞ Jan 5	Artloom Corp.	No par	*13 14		*13¼ 14	13⅞ 13⅞	13⅛ 13⅛	13⅛ 13⅛	600
13⅞ Dec	20⅜ Feb	13⅛ Feb 25	15¼ Jan 29	Associated Dry Goods common	1	13½ 13½		13¼ 13⅜	13⅛ 13⅜	13¼ 13½	13⅛ 13¼	3,100
99 Dec	132½ Feb	100 Feb 16	108 Jan 17	6% 1st preferred	100	*102½ 104		*102½ 105	103 103	*102½ 105	104 104	100
99 Dec	134 Feb	96 Feb 11	102½ Jan 12	7% 2d preferred	100	*96 98		96½ 96½	97½ 97½	*97¼ 98	97¼ 97¼	50
25 Dec	34 Sep	26 Jan 5	28¾ Jan 12	Associates Investment Co	10	*26½ 27		26¾ 26¾	26¾ 27	27¾ 27¾	27¼ 27¼	500
66 May	99 Jan	84 Feb 11	97½ Jan 5	Atch Topeka & Santa Fe com	100	89 89		88⅝ 89½	89 90	88½ 89½	87½ 88½	3,800
x98 Dec	112 Feb	98 Feb 27	101½ Jan 12	5% non-cum preferred	100	99 99⅛		98⅛ 98⅞	*98¼ 98¾	98 98¼	98 98¼	1,400
10¼ May	18¾ Feb	14¼ Feb 11	17 Jan 2	A T F Inc	10	15 15		15¼ 15¼	15¼ 15¼	x14½ 14⅝	14½ 14⅝	1,100
40½ May	59 Feb	45 Feb 24	50⅞ Jan 2	Atlantic Coast Line RR	No par	45¼ 45¼		45 45	46 46	45½ 45½	*44½ 46	500
23½ Jun	34¾ Feb	25⅝ Jan 6	46¾ Feb 27	Atl G & W I SS Lines common	1	38 41¾		40¾ 43	40¼ 41	41⅛ 42	41⅜ 46¾	10,100
62 Jan	77 Mar	68 Jan 22	77 Feb 24	5% non-cum preferred	100	76 76		77 77	77 77	*74 86	*74 81	300
31⅛ Apr	40 Dec	30 Feb 21	38½ Jan 2	Atlantic Refining common	25	30 30½		30¼ 31⅛	30⅞ 31¼	30⅜ 31	30⅜ 30½	3,900
105 Nov	113½ Sep	102 Feb 9	107½ Jan 13	4% conv preferred series A	100	102 102		103 103	103 103	103¼ 103½	103½ 103½	110
91 Dec	105 Aug	91 Feb 9	97 Jan 6	Preferred $3.75 series B	100	*93½ 95		93½ 93½	*93½ 94½	*93½ 94½	*94 95½	20
21⅝ May	26½ July	20 Feb 11	22⅞ Jan 2	Atlas Corp	5	20 20		20 20⅜	x20 20⅛	20 20¼	20 20¼	3,700
57 Apr	73 July	55 Feb 13	64 Jan 9	Atlas Powder common	No par	*57¾ 58½		x57¼ 57¼	58½ 58⅝	58½ 59½	59 59¼	380
111½ Dec	121 July	107½ Feb 24	114 Jan 9	4% conv preferred	100	*106 110		107½ 107½	*108 110	*108 110	*108 110	70
22¼ Mar	27½ Jan	20½ Feb 25	24½ Jan 20	Atlas Tack Corp	No par	22 22		21 21	20½ 21½	*20½ 24	*20½ 24	800
5¾ May	12⅜ Feb	5⅞ Feb 27	7⅜ Jan 29	Austin Nichols common	No par	*6 6¼		*6 6¼	6 6	6 6	5⅞ 5⅞	300
13 Dec	18⅜ Feb	13 Jan 26	13½ Feb 5	Conv prior pfd ($1.20)	No par	*12¾ 14		*12⅝ 14	*12⅝ 14	*12⅝ 13½	*12⅝ 13½	---
17½ Dec	29⅝ Jan	14¼ Feb 27	19 Jan 10	Autocar Co	5c	16⅜ 16⅜		16 16⅜	15⅞ 16⅛	14¼ 15⅜	2,400
15¼ Dec	27¾ Jan	16¾ Jan 6	19¼ Jan 8	Automatic Canteen Co of Amer	5	*18 18¾	STOCK	18¼ 18¼	18¼ 18¼	18⅛ 18⅛	*18⅛ 19	300
4⅜ May	7⅜ Feb	4½ Feb 26	5⅜ Jan 29	Avco Mfg Corp (The) common	3	4¾ 4⅞	EXCHANGE	4⅝ 4¾	4⅝ 4¾	4½ 4⅝	4¾ 4¾	13,900
36⅛ Dec	49 Feb	35¾ Jan 22	38 Jan 7	$2.25 conv preferred	No par	*36¼ 37	CLOSED	36¼ 36¼	36½ 36½	36½ 37⅛	37⅜ 38½	800

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13 Dec	16 May	13⅜ Feb 11	14¾ Jan 10	Babbitt (B T) Inc	1	14 14		14½ 14½	*14⅛ 14½	14⅛ 14⅛	14⅜ 14⅜	400
13⅞ Dec	24⅜ Feb	12¼ Feb 27	15⅜ Jan 9	Baldwin Locomotive Works	13	12⅞ 12⅞		12¾ 12⅞	12¾ 12⅞	12½ 12⅞	12¼ 12⅝	5,300
7⅝ May	16⅝ Feb	10¼ Feb 11	13⅛ Jan 2	Baltimore & Ohio common	100	10⅝ 10¾		10½ 10⅞	10¾ 11	10⅜ 10¾	10¼ 10½	12,300
11⅛ May	25¼ Feb	15⅝ Feb 11	20¾ Jan 5	4% non-cum preferred	100	16½ 16½		16¼ 16¾	17 17⅜	16¼ 17	16 16½	4,200
9¾ May	16⅛ Feb	13½ Feb 10	15⅛ Feb 2	Bangor & Aroostook common	50	14 14½		14⅞ 15	14⅞ 14⅞	*14½ 15	14½ 14½	1,200
60 Jan	69 Feb	60 Feb 11	63½ Jan 9	Conv. 5% preferred	100	61 61		61¼ 62	*62 64	*62½ 64	63 63	140
42½ Dec	55⅞ Jan	42⅜ Feb 24	51½ Jan 10	Barber Asphalt Corp (Delaware)	10	42⅝ 42⅝		42⅜ 42½	42¾ 43	*42¾ 43¾	42½ 42¾	700
18 May	28⅛ July	20¾ Feb 11	24¼ Jan 9	Barker Brothers common	10	*22 22¾		22 22	22½ 22½	*21¾ 22½	21¾ 21¾	300
45⅜ Dec	54¼ Jan	40 Feb 18	44½ Jan 5	4½% preferred	50	*39 41		*39 41	*39 41	*39 41	*39 41	---
20¾ Apr	39¾ Dec	31 Feb 11	37⅜ Jan 2	Barnsdall Oil Co	5	*33⅜ 33½		33¾ 34⅜	34¼ 34⅜	33⅞ 34⅜	33¼ 33⅞	5,800
8⅞ Dec	19⅞ Feb	9¼ Feb 24	11¼ Jan 8	Bath Iron Works Corp	1	*9⅜ 9¾		9¼ 9¼	*9⅜ 9½	*9¼ 9⅜	9¼ 9¼	800
18 Jun	24⅝ Nov	19½ Feb 11	23½ Jan 2	Bayuk Cigars Inc	No par	20⅛ 20⅛		20⅛ 20⅛	*20¼ 20½	*19¾ 20	*19¾ 20⅜	200
35¾ Dec	62 Jan	31 Feb 13	38 Jan 7	Beatrice Foods Co common	25	*33 35		*33 35	34 34	33⅞ 33⅞	33 33½	500
83¼ Dec	110½ Jan	85 Feb 2	90 Jan 8	3⅜% cum conv pfd	100	*85 86		*85 86	*85 86	86 86	87 87	250
17⅝ Dec	20¾ Aug	16½ Feb 26	18½ Feb 9	Beaunit Mills, Inc	2.50	17 17		16⅝ 16⅝	16¾ 16¾	16½ 16½	16⅝ 16¾	700
96½ Dec	108¼ Feb	95 Feb 5	100 Jan 9	Beck Shoe (A S) 4¾% pfd	100	*92 94½		*92½ 94½	*92½ 94½	*92½ 94½	*92½ 94½	---
5⅝ May	12 Jan	8¼ Jan 2	11⅜ Jan 29	Beech Aircraft Corp	1	9⅝ 9⅝		*9⅜ 10	10 10	*9½ 10	*9⅝ 10	1,100
29 Dec	40 Feb	30 Feb 11	33 Jan 12	Beech Creek RR	50	*31 32		*31 32	*31 32	*31 32	31 31	20
30¼ Jun	39¼ Mar	32¼ Feb 5	37 Jan 5	Beech-Nut Packing Co	10	*32½ 32¾		32¾ 33	x33½ 33½	33½ 33½	33 33	600
12⅜ May	18⅝ Oct	14⅛ Feb 16	16¾ Jan 5	Belding-Heminway	1	*14¼ 15.		*14¼ 15¼	14⅜ 14⅜	14⅜ 14⅜	*14¼ 14¾	200
10⅞ May	18¼ Jan	15¾ Feb 11	18⅜ Jan 30	Bell Aircraft Corp	1	*17 17⅜		17⅜ 17⅜	17⅜ 17⅜	17⅜ 17⅜	17½ 17½	1,800
16¾ May	24½ Jan	18½ Feb 20	24¼ Jan 2	Bell & Howell Co common	10	*18½ 19½		*19 20	19 29	*17½ 19	*18½ 19	100
95 Dec	106¾ Aug	94 Feb 6	94½ Feb 3	4¼% preferred	100	*93 94¼		*93 94¼	*93 94¼	*93 94¼	*93 94¼	---
28 May	39½ Feb	26 Feb 11	31 Jan 8	Bendix Aviation	5	26¾ 26¾		26⅝ 26¾	26½ 26⅞	26⅜ 26⅞	26⅛ 26½	4,900
17¾ Sep	25¾ Nov	16¾ Feb 11	21¾ Jan 2	Bendix Home Appliances	33⅓c	17⅜ 17⅜		17⅛ 17¼	17¼ 17⅝	17⅜ 17¾	17½ 17¾	3,700
21⅛ May	28⅝ Jan	23⅛ Jan 20	24¾ Jan 5	Beneficial Indus Loan com	No par	23⅜ 23⅜		23⅜ 23⅜	23¼ 23⅜	23¼ 23⅜	*23¼ 23¾	900
77½ Dec	103½ Feb	80 Jan 6	84¾ Jan 19	Cum pfd $3.25 ser of 1946	No par	*83 87		*83½ 86	*83½ 86	*83½ 86	*83½ 86½	---
24⅝ Dec	35½ Jan	23½ Feb 14	26½ Jan 9	Best & Co	1	24⅜ 24⅜		24¼ 24¼	24½ 24½	*24¼ 24¾	23⅞ 24¼	700
19⅝ Apr	32⅝ Oct	25 Feb 17	32½ Feb 19	Best Foods	1	25⅜ 25½		25½ 26	26 26¾	26¾ 26¾	26¾ 27⅜	3,200
---	---	30⅜ Feb 27	35 Jan 30	Bethlehem Steel (Del) new com	No par	31⅝ 31¾		31¼ 31¾	31¾ 32⅛	31 31⅞	30⅜ 31	22,200
133½ Dec	150 Jan	128 Feb 16	137½ Jan 9	7% preferred	100	*129 132		131 132	132 132	*131½ 133	131½ 132	700
46¼ May	66 Feb	53½ Jan 23	62¼ Jan 8	Bigelow-Sanford Carpet	No par	*60½ 62		60¼ 60¾	*60½ 61¼	*60¾ 62	60 60	600
13⅜ Dec	18½ Jan	12½ Feb 26	14¾ Jan 14	Birmingham Electric Co	No par	13½ 13½		13 13	12⅜ 13	12½ 13	12½ 12½	1,200

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. 21	Monday Feb. 23	LOW AND HIGH SALE PRICES Tuesday Feb. 24	Wednesday Feb. 25	Thursday Feb. 26	Friday Feb. 27	Sales for the Week
$ per share	$ per share	$ per share	$ per share			$ 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	*28½ 30		*29¼ 30½	29 29	29¾ 29.	*28¼ 29	200
12½ May	x20¾ Feb	x13 Feb 11	15⅜ Jan 9	Blaw-Knox Co	No par	14 14		14 14¼	14 14¼	13⅞ 14	13½ 13¾	1,400
18½ May	35⅛ Nov	23 Feb 27	29⅜ Jan 5	Bliss (E W) Co	1	24¼ 24¼		24½ 24½	24½ 24½	24 24⅜	23 23¾	1,200
14 May	18¾ Dec	15 Feb 11	17⅛ Jan 5	Bliss & Laughlin Inc	2.50	15¼ 15¼		*15¼ 16½	*15¼ 15⅞	*15¼ 16	*15¼ 15¾	100
28½ May	41½ July	33 Feb 25	37 Jan 7	Bloomingdale Brothers	No par	*32½ 35		*32½ 34	33 33	*32½ 32⅞	*33 34⅞	20
14⅛ May	24⅛ Oct	21⅜ Feb 10	26⅜ Jan 17	Boeing Airplane Co	5	*22¼ 22⅞		22⅛ 23½	23¾ 24¼	23⅝ 24	23⅝ 24	7,400
29½ Nov	59 Feb	30⅜ Feb 13	33½ Jan 30	Bohn Aluminum & Brass	5	*31 32		31 31	31 31½	31 31	*30½ 31	500
89 Dec	116 Jan	84 Feb 27	96 Jan 12	Bon Ami Co class A	No par	*87 89		87 87¾	87 88	86½ 87½	84 85½	240
45⅜ Dec	67 Jan	42 Feb 5	51 Jan 19	Class B	No par	*43¼ 44		43 43¼	42 42½	*42 42½	*42 42½	150
25 May	35½ Feb	20¾ Feb 27	26¼ Jan 5	Bond Stores Inc	1	21⅜ 21⅜		21⅛ 21⅜	21⅜ 21⅞	x21 21⅜	20¾ 21	2,800
38¾ May	49⅜ Jan	38 Feb 24	41¾ Jan 17	Borden Co (The)	15	38½ 38⅞		38 38⅛	38¼ 38¾	38½ 38¾	38⅛ 39	4,000
37⅝ May	55 Oct	42½ Feb 11	54¼ Jan 5	Borg-Warner Corp common	5	*45 45¾		45 45½	46 46½	45⅞ 46	45⅛ 45¾	3,800
88½ Dec	102 Sep	88 Jan 2	91 Feb 2	3½% cum preferred	100	*88 89		88½ 88½	*88 90	*88 89½	*88 90	100
3⅛ May	6⅛ Feb	3½ Feb 16	4⅜ Jan 5	Boston & Maine RR (assented)	100	*3¼ 3¾		3½ 3½	*3½ 3¾	*3½ 3¾	*3½ 3¾	100
32 May	39½ Feb	34⅛ Jan 21	36⅜ Feb 6	Bower Roller Bearing Co	5	*34¼ 35¼		*34¼ 35¾	*35 35⅜	*35 35⅝	35 35	100
7 Dec	13½ Feb	7⅛ Jan 8	8½ Jan 30	Braniff Airways Inc	2.50	7⅝ 7⅝		7⅜ 7⅞	7⅜ 7⅞	7½ 7¾	*7½ 7¾	1,700
81 Dec	96 Jan	67 Feb 16	71 Feb 10	Brewing Corp of America	15	*52 65		*52 65	*52 65	*52 65	*52 65	---
9½ Dec	18½ Feb	9⅜ Feb 27	11⅝ Feb 2	Bridgeport Brass Co	No par	*9⅞ 10		9⅞ 9⅞	9⅞ 9⅞	9¾ 9⅞	9⅝ 9¾	1,400
30 May	40½ Feb	28⅛ Feb 11	33¼ Jan 9	Briggs Manufacturing	No par	28⅞ 29		28⅝ 29⅛	28¼ 29	28¼ 28½	28½ 28½	1,800
23⅛ May	31⅝ Feb	25¼ Feb 11	29¼ Jan 2	Briggs & Stratton	No par	*27¼ 27½	STOCK	27¼ 27½	27½ 27½	*26¾ 27	*26⅜ 27	600
30¾ Nov	63 Jan	29⅜ Feb 13	37 Jan 6	Bristol-Myers Co common	2.50	31 31	EXCHANGE	30½ 31½	30 30	30¾ 30¾	30¼ 30¼	1,300
90 Dec	109⅞ Apr	93¼ Feb 5	96½ Jan 30	3¾% preferred	100	*93⅛ 95	CLOSED	*93⅛ 95	*93⅛ 95	*93⅛ 95	*93⅛ 95	---
15⅞ Dec	28¾ Feb	16⅛ Feb 21	18¾ Jan 9	Brooklyn Union Gas	No par	16⅛ 16⅛		*16⅛ 16⅝	16⅜ 16⅛	16⅛ 16⅛	16¼ 17⅜	1,400
25¾ Jun	36¼ Jan	27 Feb 26	32 Jan 14	Brown Shoe Co Inc common	15	*27⅛ 28		27½ 27½	27⅛ 27⅛	27 27	*26½ 27½	300
95 Dec	106⅛ Apr	90½ Feb 13	94 Feb 5	$3.60 preferred	No par	*90 92		*90 91½	90½ 91¼	91¼ 91¼	91¼ 91¼	110
20¼ Dec	27½ Feb	17½ Feb 16	21½ Jan 5	Brunswick-Balke-Collender	No par	*18¼ 18½		*18¼ 18½	18¼ 18½	*18¼ 19	*18⅜ 19	400
13⅛ May	20⅝ Nov	16⅝ Feb 11	19⅞ Jan 5	Bucyrus-Erie Co common	5	17¼ 17¼		17⅜ 17½	17½ 17½	17 17½	16¾ 17	2,900
120 Jan	125 Dec	122½ Jan 6	123½ Jan 19	7% preferred	100	*123 124		*123 124	*123 123¼	*123 124	*123 124	---
9 May	14⅞ Feb	8 Feb 20	10⅞ Jan 5	Budd (The) Co common	No par	8¼ 8¼		8¼ 8½	8¼ 8⅝	8¼ 8⅝	8⅛ 8¼	10,700
69 Dec	86¼ Feb	67¾ Feb 27	74 Jan 14	$5 preferred	No par	*68⅛ 69		68⅞ 69	69 69	68 68⅛	67¾ 67¾	210
25¼ May	37⅞ Nov	x32½ Feb 13	36⅞ Jan 2	Buffalo Forge Co	1	*32½ 33		*33⅓ 33½	*33 35	*33 34½	32½ 32½	400
80 Dec	102½ Apr	83 Jan 6	88 Feb 4	Buff Niag El Corp 3.60% pfd	100	*86½ 89		*86½ 89	*86½ 89	*86½ 89	*87½ 89	---
14½ May	23⅝ Feb	16⅛ Feb 27	18 Jan 7	Bullard Co	No par	*16⅜ 16¾		16½ 16½	16½ 16½	16¼ 16⅜	16⅛ 16⅛	800
26 May	38¼ Feb	29¼ Feb 14	35½ Jan 6	Bulova Watch Co Inc	5	30 30		30 31	*31¼ 32	31¾ 31¾	31¼ 31¾	1,500
14 May	22½ Feb	16⅞ Feb 11	21¼ Jan 5	Burlington Mills Corp common	1	18 18		17⅞ 18	17½ 18⅛	17½ 17¾	17⅜ 17¾	6,000
80 Dec	104⅜ Feb	84 Jan 5	88 Jan 13	4% preferred	100	*84½ 86½		85 85	*84½ 85½	84½ 84½	*83 85	40
80 May	100 Mar	79½ Feb 26	88¼ Jan 9	3½% conv 2nd preferred	100	*78 84		*77 82	*78 82	79½ 79½	*79½ 81	100
84 Jun	95½ Jan	81⅛ Feb 10	88 Jan 6	3½% preferred	100	*80 85		*80 85	*80 82	*80 82	*80 82	---
12½ May	16⅝ Oct	12½ Feb 13	14⅞ Jan 2	Burroughs Adding Machine	No par	13 13		12¾ 13	13 13⅛	12⅞ 13⅛	12⅞ 13	3,000
6 May	10 Dec	7¾ Feb 11	10¼ Jan 15	Bush Terminal	1	*8 8¼		8 8	x7⅞ 7⅞	*7¼ 8	7¾ 7¾	700
72 Jun	88 Jan	81 Jan 27	86 Jan 30	Bush Term Bldg 7% preferred	100	*82¼ 83¼		82¼ 83¼	85 85	*84 85	*84 85	50
11 Dec	24½ Feb	10⅜ Feb 11	12⅞ Jan 5	Butler Bros common	15	*11⅛ 11¼		11¼ 11¼	11 11¼	11 11	11 11⅛	1,000
79 Dec	108½ Jan	81 Jan 2	89 Jan 9	4½% preferred	100	83⅞ 83⅞		84 84	85 85	83½ 83½	*82½ 85	180
3 Dec	6 Feb	3 Jan 20	3⅜ Jan 7	Butte Copper & Zinc	5	3 3		*3 3⅛	3⅛ 3⅛	3 3	3 3	2,200
13⅜ May	22¼ Oct	16⅝ Feb 13	20¾ Jan 9	Byers Co (A M) common	No par	*16¾ 17½		*16¾ 17⅝	*17 17⅝	*16¾ 17¼	16¾ 16¾	400
94⅞ May	104 Jan	98½ Jan 15	104 Feb 3	7% participating preferred	100	*100¼ 102		100 100	*100½ 101	*100½ 101	*100½ 101	10
19 May	27½ Oct	23⅝ Feb 11	28 Jan 2	Byron Jackson Co	No par	*25¼ 25½		25¼ 25½	25¼ 26	25½ 26	25¼ 25¼	1,500

C

24¾ Apr	34⅛ Dec	28 Feb 13	33¾ Jan 2	California Packing common	No par	28¼ 28¼		*28 28¾	28¼ 28¼	28 28½	28 28	1,500
51½ Dec	x55 Jan	52 Jan 5	53 Jan 17	5% preferred	50	*52½ 54		*52½ 54	*52½ 54	*52½ 54	*52½ 54	---
1¾ Dec	3⅞ Feb	1¾ Feb 5	2¼ Jan 2	Callahan Zinc-Lead	1	*1¾ 1⅞		1¾ 1⅞	1¾ 1⅞	1¾ 1⅞	1¾ 1¾	3,400
6¼ May	8¼ Feb	6½ Feb 11	7½ Jan 2	Calumet & Hecla Cons Copper	5	6¾ 6¾		6¾ 6⅞	6⅞ 6⅞	6¾ 6¾	6¾ 6¾	2,100
21½ May	34½ Oct	24¾ Feb 11	30½ Jan 5	Campbell W & C Fdy	No par	*26 27		*26 26½	x26 26	26½ 26½	26 26	300
12⅝ May	17½ Feb	13⅜ Jan 16	15 Feb 9	Can Dry Ginger Ale com	1.66⅔	14¼ 14⅜		14¼ 14⅜	14⅛ 14¼	14⅛ 14⅛	14⅛ 14⅛	3,900
110 Dec	132 Feb	108¾ Jan 13	115½ Jan 2	$4.25 conv preferred	No par	113 113¼		114 114	*113 115	*113 114	112½ 113	170
38 Dec	48¾ Feb	38¼ Feb 11	40 Feb 26	Canada Southern Ry Co	100	*38½ 40		*38½ 40	*38½ 39⅝	39¼ 40	*40 41	30
18 Dec	25⅝ Feb	16⅜ Feb 11	18⅞ Jan 6	Canadian Breweries Ltd	No par	*16¾ 17⅜		*17 17½	*16½ 17⅜	17 17	*16 16⅞	300
9½ May	15⅜ Feb	10¼ Feb 27	12¼ Jan 2	Canadian Pacific Ry	25	10¾ 10⅞		10¾ 11	10¾ 10¾	10½ 10¾	10¼ 10⅝	19,200
33¾ Nov	47½ Dec	38½ Feb 27	44¼ Jan 2	Cannon Mills	No par	*39¼ 40¼		*38½ 40	*38½ 40	*38½ 40	38½ 38½	200
11 Apr	14¾ Feb	11 Feb 13	12⅞ Jan 6	Capital Admin class A common	1	11¼ 11¼		*11 11½	*11 11½	11½ 11½	*11 12	200
50 May	57½ Feb	50 Feb 25	55 Feb 6	$3 preferred A	10	*50 51½		*50 51½	50 50	*49 51	*50 51	50

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. 21	Monday Feb. 23	Tuesday Feb. 24	Wednesday Feb. 25	Thursday Feb. 26	Friday Feb. 27	Sales for the Week
							LOW AND HIGH SALE PRICES					
$ per share	$ per share	$ per share	$ per share			$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
102 Nov	128 Jan	100½ Feb 18	109½ Jan 6	Carolina Clinch & Ohio Ry	100	*102 103½		*102½ 103½	*102½ 104	102½ 103½	*102½ 103½	20
27 Dec	39¼ Jan	27⅜ Jan 2	31⅛ Jan 10	Carolina Power & Light	No par	*28¼ 28¾		28¾ 28¾	28¾ 28¾	*28½ 29	28¾ 28¾	300
38 Dec	50½ Feb	33 Feb 14	41¾ Jan 12	Carpenter Steel Co	5	*33 34		33¼ 33¼	*32½ 34	*32½ 34	*32½ 34	200
12⅛ May	21½ Oct	14⅜ Feb 13	17½ Jan 5	Carrier Corp common	10	14⅝ 14⅞		14½ 14⅞	14⅞ 15⅛	14½ 15¼	14½ 14½	1,700
35¾ May	45 Oct	39 Jan 23	43¼ Jan 3	Conv preferred 4½% series	50	*38½ 40		*38½ 40	40 40	*38 40	*38 39¾	100
6 Jan	7¾ Feb	6⅜ Feb 11	7⅜ Feb 2	Carriers & General Corp	1	6⅜ 6⅜		6⅜ 6½	6⅜ 6½	*6⅜ 6½	6⅜ 6⅜	1,700
29½ May	47 Dec	36¼ Feb 11	46⅞ Jan 9	Case (J I) Co common	25	*37 37¼		36½ 37	37 37⅛	36¾ 37	36½ 37	1,400
132 Dec	158½ Jan	130 Feb 5	138½ Jan 19	7% preferred	100	*131 132		130½ 132	*131 133	*131 133	130½ 131½	190
49¼ May	64 Feb	53 Feb 26	61 Jan 12	Caterpillar Tractor	No par	53½ 53½		53¼ 53¾	53¼ 53⅜	53 53	53¼ 53½	1,900
17¼ May	28⅞ Dec	22 Feb 13	28¼ Jan 2	Celanese Corp of Amer com	No par	22⅞ 23⅛		22⅞ 23	22⅞ 23¼	22⅞ 23¼	22⅜ 22⅞	9,800
x97 Dec	108½ Jan	97 Feb 10	102 Jan 21	$4.75 1st preferred	No par	*99⅞ 100		100 100	99⅞ 99⅞	*99 100	99 99	300
130 Dec	156 Apr	123 Feb 11	137 Jan 2	7% 2nd preferred	100	*125 127		*125 127	*125 127	126 126	126 126	30
19⅞ May	32⅝ Feb	22⅞ Feb 11	27¼ Jan 5	Celotex Corp common	No par	*23½ 24		23½ 23⅝	23¾ 23⅞	23½ 23¾	22⅞ 23¼	2,900
19¾ Dec	21⅞ Feb	19 Feb 20	20⅛ Jan 5	5% preferred	20	*18¾ 19½		19½ 19½	*19 19¼	19 19	*18½ 19	300
x17⅞ Dec	22⅛ Feb	17½ Feb 22	18⅞ Feb 7	Central Aguirre Sugar Co	No par	*17½ 17⅞		17½ 17½	17½ 17¼	17½ 17½	17½ 17½	600
7⅝ May	14⅛ Jan	7 Feb 11	8⅞ Jan 8	Central Foundry Co	1	7⅛ 7⅛		7⅛ 7⅛	7 7⅛	*6¾ 7	*6¾ 6⅞	1,800
7⅝ Dec	10½ Jan	7⅞ Jan 27	x8¼ Jan 7	Central Hudson G & E Corp	No par	*8 8⅜		*8 8⅜	*8 8¼	8 8	8 8	300
100¼ Dec	116 Feb	102 Jan 2	105 Feb 9	Central Ill Light 4½% pfd	100	*104½ 105½		104½ 104½	*104¼ 104½	104½ 104½	*104¼ 105	20
77½ Dec	96½ Apr	79 Feb 4	80 Jan 7	Central NY Pr Corp 3.40% pfd	100	*76 79		*77 79	*77 80	*77 80	*77 80	----
4½ May	12½ Jan	7½ Jan 6	11 Jan 26	†Central RR of New Jersey	100	8 8		8 8¼	*7¾ 8½	*7½ 8	7¾ 7¾	400
11⅞ Dec	16¾ Oct	11⅜ Feb 5	12⅝ Jan 13	Central Violeta Sugar Co	9.50	*11¾ 12½		*12½ 12½	12½ 12½	*12 12½	11¾ 12	500
9¼ Dec	14¾ Feb	8¾ Jan 22	10¾ Jan 5	Century Ribbon Mills	No par	*9 9¾		*9 9⅝	*9 9⅜	*8½ 9⅝	*8½ 9⅝	----
22⅛ Nov	35¼ Mar	22⅝ Feb 19	26½ Jan 5	Cerro de Pasco Copper	No par	23¾ 23¾		23¼ 23½	23 23½	23 23	22⅝ 22¾	3,000
11⅝ May	21¼ Jan	13⅛ Feb 10	17¼ Jan 9	Certain-teed Products	1	14⅜ 14⅜		14⅛ 14¾	14⅛ 14¾	13⅞ 14¼	13½ 13⅞	5,600
20½ May	30 Oct	24⅞ Feb 18	33 Jan 14	Chain Belt Co	No par	*25¼ 26⅜	STOCK	*25¼ 26	*25½ 26	25¼ 25½	*24 25½	200
19¼ May	27 Feb	17⅝ Feb 18	22 Jan 5	Champion Paper & Fib com	No par	*18⅜ 18½	EXCHANGE	18⅜ 18½	18¾ 19	*19 19¼	19 19¼	1,100
100⅝ Dec	110¾ Jan	90 Feb 16	100¾ Jan 6	$4.50 preferred	No par	*91 92	CLOSED	92 92	93 93	94 94	*94¼ 95	40
10½ May	20⅛ Feb	10½ Feb 26	14½ Jan 5	Checker Cab Mfg	1.25	*10½ 11½		11 11	10⅝ 10⅝	10½ 10½	10½ 10½	500
23 Jan	30½ Oct	26¼ Feb 25	28¾ Jan 9	Chesapeake Corp of Virginia	5	*26¼ 27½		*26¼ 27	26¼ 26¼	*25 27	*25 27	100
40⅜ Dec	54¾ Jan	40⅜ Feb 14	45¼ Jan 9	Chesapeake & Ohio Ry common	25	41 41¼		41⅛ 42	41⅞ 42¼	41⅝ 42⅜	41½ 41¾	8,300
81½ Dec	102½ July	84¾ Jan 2	90 Jan 29	3½% convertible preferred	100	*88 92		*88½ 92	*90 92	90 90	*88 92	200
3½ Apr	7⅜ Feb	4 Feb 11	5⅝ Jan 14	Chic & East Ill RR Co com	No par	*4¾ 4⅞		4¾ 4¾	4¾ 4⅞	4⅞ 4⅞	4⅝ 4¾	1,200
5¾ May	12¾ Jan	7⅞ Feb 11	9⅝ Jan 14	Class A	40	8¼ 8⅜		*8¼ 8⅝	8¾ 8¾	8½ 8¾	8¼ 8⅝	5,800
6½ May	12½ Dec	9⅜ Feb 11	12⅛ Jan 2	Chicago Corp (The)	1	10¼ 10¼		10¼ 10⅝	10½ 10⅞	10½ 10¾	10⅛ 10⅜	12,200
4¼ May	8⅝ Feb	6 Jan 24	7⅜ Jan 14	Chicago Great West RR Co com	50	*6⅛ 6⅜		*6¼ 6½	*6¼ 6½	*6½ 6¼	6¼ 6⅜	400
8⅜ May	15⅝ Feb	12 Jan 2	16 Jan 28	5% preferred	50	13⅜ 13⅝		13⅞ 14	14 14⅜	13⅞ 14	13⅝ 13¾	2,400
4¾ May	10½ Jan	7½ Jan 2	9⅜ Jan 9	Chic Ind & Louis Ry Co cl A	25	7⅞ 8¼		7⅞ 8¼	8½ 8¾	8⅜ 8½	8 8⅛	2,100
2¾ Dec	6⅜ Feb	4⅜ Feb 10	5⅝ Jan 16	Class B	No par	4⅞ 4⅞		5 5⅛	5⅛ 5⅛	5 5	5 5	1,700
6¾ May	14⅝ Feb	7½ Feb 11	9¾ Jan 5	Chic Milw St Paul & P vtc	No par	8 8		7⅞ 8⅛	8 8¼	7¾ 8	7⅜ 7⅞	5,600
23¾ May	38⅞ Feb	31⅝ Jan 22	35¾ Feb 2	Series A preferred vtc	100	33¾ 33¾		33¼ 34⅝	34½ 35⅛	33½ 34½	32⅞ 34	5,700
13½ Nov	27⅝ Feb	15 Feb 20	19⅜ Jan 12	Chicago & Northwest com	No par	15¾ 15¾		15¼ 15½	15¾ 16⅛	15¼ 15⅜	15 15⅜	3,500
33¼ Nov	53¾ Feb	35 Feb 11	40 Jan 9	5% preferred	100	35¼ 35¼		35¾ 36¾	36⅜ 36⅞	36¼ 36¼	35¼ 35⅝	2,300
20½ Jan	34⅜ Dec	28¼ Feb 11	33¼ Jan 2	Chicago Pneumat Tool com	No par	*29 29¾		28¾ 29¼	30 30	29⅜ 29⅝	29⅛ 29½	1,200
51¼ May	56 July	50½ Feb 16	54¾ Jan 22	$3 convertible preference	No par	*47 51		*47 49¾	*47 51	*47 50½	*47 50½	----
-- ---	-- ---	25½ Feb 13	32¾ Feb 7	Chic Rock Is & Pac RR Co	No par	26¾ 27		26¾ 27	26⅞ 27¾	27 27½	27¼ 28⅜	20,800
-- ---	-- ---	45⅝ Jan 22	51⅝ Feb 2	Conv preferred series A	100	47½ 47⅞		47⅞ 48¼	48¾ 49⅞	49¾ 50¾	49¾ 50⅞	8,900
10¾ Dec	15¾ Feb	11 Jan 5	12¼ Jan 12	Chicago Yellow Cab	No par	*11¼ 12		11½ 11½	*11¼ 11⅞	*11¼ 12	*11¼ 11½	100
15¼ Jan	21 Feb	14½ Feb 11	17¼ Jan 12	Chickasha Cotton Oil	10	15 15		*15¼ 15½	*15 15½	15½ 15½	*15¾ 16½	200
4⅛ Nov	7½ Mar	3¾ Feb 10	4¾ Jan 6	†Childs Co	No par	3⅞ 3⅞		3¾ 3¾	*3¾ 3⅞	3¾ 3¾	3¾ 3¾	1,200
32 Dec	42⅞ Mar	31 Feb 18	35 Jan 21	Chile Copper Co	25	*30¾ 32		*30¾ 32	32½ 34	*23 36	33 33	30
56⅛ Sep	66⅞ Oct	52⅜ Feb 11	63⅞ Jan 2	Chrysler Corp	2.50	54⅜ 54¾		54½ 55¼	55⅞ 56¾	54¾ 56¼	54 55¼	17,700
23 Nov	29⅝ Jan	23⅛ Feb 4	25⅞ Jan 2	Cincinnati Gas & Elec com	8.50	23⅝ 23¾		23½ 23⅝	23¼ 23⅜	23½ 23⅝	23½ 23⅞	3,500
96 Dec	111 Feb	95 Feb 26	96 Jan 20	4% preferred	100	*91⅞ 96		*93¼ 95	*91⅞ 95	95 95	*92 95	100
21⅛ May	28 Feb	21 Feb 10	22½ Jan 2	Cincinnati Milling Machine Co	10	*21¼ 22		*21⅞ 22	21⅞ 22	*21½ 22	21½ 21½	500
37½ May	48½ Jan	36½ Jan 26	40¼ Feb 17	C I T Financial Corp	No par	38⅜ 38⅝		38¼ 38¾	39 39¾	39 39⅜	38¾ 39	4,800
27¼ May	34¼ Nov	29⅜ Feb 24	32 Jan 7	City Ice & Fuel	No par	*29½ 29⅞		29⅜ 29½	29½ 29½	*29⅜ 29⅞	*29⅜ 29⅝	500
8 May	11⅞ Feb	7¾ Feb 21	10 Jan 2	City Investing Co common	5	7¾ 7¾		*7¾ 8½	*7⅞ 8½	*7¾ 8½	*7⅞ 8½	100
78 Dec	94 Mar	78 Jan 6	80 Jan 9	5½% preferred	100	*76 80		*76 80	80 80	*78 83	*76½ 81½	20
12⅝ May	20⅜ Feb	15⅛ Jan 6	19¼ Jan 31	City Stores	5	*16½ 16¾		*16½ 16¾	*16½ 16¾	16½ 16½	16½ 16¼	600
23 May	34½ Nov	29 Jan 5	33¼ Jan 10	Clark Equipment Co	20	*30 31		*28½ 30½	31 31	*30¼ 30¾	30¼ 30¼	300
-- ---	-- ---	-- ---	-- ---	C C C & St Louis Ry Co com	100	*169 190		*160 190	*160 190	*160 190	*160 190	----
85 Jun	95 Jan	80 Jan 29	85 Jan 24	5% non-cum preferred	100	*82 85		*82 85	*82 85	*82 85	*82 85	----
34⅛ Nov	43¾ Jun	34½ Feb 10	37⅜ Jan 12	Cleve Elec Illuminating com	No par	36 36		35¾ 36	35⅞ 36	35¾ 35⅞	35¾ 35⅞	4,500
107 Dec	115½ Feb	105½ Jan 6	109½ Feb 2	$4.50 preferred	No par	*108 108½		*108 108½	108½ 109	108½ 109	*109 109½	170
27¼ Jun	35⅞ July	27⅛ Feb 11	31 Jan 14	Clev Graph Bronze Co com	1	*28 28¾		28¾ 29	x28⅝ 28⅝	27⅝ 27¾	27⅝ 27¾	2,100
106 Nov	109 Mar	107 Jan 5	108¼ Feb 9	5% preferred	100	*106½ 108¼		107½ 107½	107½ 107½	*106½ 108¼	*106½ 107½	30
71 Dec	101 Jan	72 Jan 2	74 Feb 10	Cleve & Pitts RR Co 7% gtd	50	*72½ 75		*72½ 75	*72½ 75	72½ 73	*73 74½	60
42½ Dec	57 Feb	42½ Jan 14	44¼ Feb 3	Special gtd 4% stock	50	*43¾ 45½		*43¾ 45½	*43¾ 45½	*43¾ 45½	*44 45½	----
14½ Dec	24⅞ Feb	14¾ Jan 7	15⅞ Jan 17	Climax Molybdenum	No par	*14⅞ 15		14¾ 15	14¾ 14⅞	14¾ 14⅞	14⅞ 15	2,500
32 May	39¾ Mar	30 Feb 13	35¼ Jan 5	Clinton Industries Inc	1	*30 30½		*30 30½	30 30	*30 30½	*30 30½	500
-- ---	-- ---	8 Feb 26	10⅝ Jan 5	Clopay Corp	1	8⅜ 8½		8¾ 8¾	8 8⅜	8½ 8⅝	8½ 8⅝	1,000
34 Dec	48½ Mar	31⅛ Feb 27	36⅜ Jan 8	Cluett Peabody & Co com	No par	32¼ 32¼		32 32¼	32 32¼	31½ 32⅛	31⅛ 31¼	4,200
140 Dec	154 Feb	137 Feb 10	142½ Jan 16	7% preferred	100	*137 140		*137 140	*137 140	*137 140	*137 140	----
89 Dec	91½ Dec	82 Feb 27	91⅜ Jan 9	4% cum 2nd pfd	100	83⅝ 84⅛		83¾ 84	*83½ 84	83 83½	82 82⅛	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. 21	Monday Feb. 23	Tuesday Feb. 24	Wednesday Feb. 25	Thursday Feb. 26	Friday Feb. 27	Sales for the Week
							LOW AND HIGH SALE PRICES					
$ per share	$ per share	$ per share	$ per share			$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
141 May	191¼ Nov	153 Feb 11	183 Jan 2	Coca-Cola Co (The) common	No par	160½ 160½		*160½ 161	*160½ 161½	160 160½	157 157	400
x61½ Jun	65½ Jan	62 Feb 25	63½ Feb 2	Class A	No par	*62½ 63		62½ 62½	62 62⅜	62½ 62½	62⅛ 62⅛	80
1140 May	1155 May	-- ------	-- ------	Coca-Cola Internat Corp	No par	*1200 --		*1200 --	*1200 --	*1200 --	*1200 --	----
33 May	56 Jan	37¾ Feb 11	45¾ Jan 2	Colgate-Palmolive-Peet com	No par	39⅞ 40		39¼ 39⅞	39¾ 39¾	*39⅛ 39⅞	39⅛ 39½	1,900
87 Dec	105½ July	88⅛ Feb 9	94 Jan 7	$3.50 preferred	No par	*88¾ 89¾		*89⅝ 90	*89⅝ 90	*89⅝ 90	*89⅝ 90	30
23½ Dec	46 Feb	20 Feb 21	25 Jan 2	Collins & Aikman	No par	20 20		20⅛ 20½	20½ 20½	20½ 20½	20¼ 20½	700
18 Aug	22⅜ Oct	16 Feb 11	19¼ Jan 2	Colonial Mills Inc	5	*17 17⅞		*17 17¾	17¼ 17½	17⅛ 17¼	17 17	1,500
12 May	18 Oct	12¾ Feb 11	15¾ Jan 2	Colo Fuel & Iron Corp com	No par	13⅜ 13⅜		13¼ 13⅜	13½ 13¾	13½ 13⅝	12⅞ 13¼	3,800
16⅛ May	20¼ Feb	16 Feb 11	18 Jan 7	5% cum conv preferred	20	*16⅛ 16½		*16⅛ 16½	16½ 16½	16⅛ 16¼	16⅛ 16⅛	900
8 May	17¼ Feb	11 Feb 11	15¾ Jan 9	Colorado & Southern Ry com	100	*11½ 12½		*11½ 12½	12½ 12¾	*12 13	12 12	110
9½ May	17¼ Feb	12½ Feb 13	17½ Jan 9	4% non-cum 1st preferred	100	*12½ 13¾		*12¼ 13¾	14 14½	*13¾ 14¼	14 14	110
8 May	16⅛ Feb	12 Feb 11	16¼ Jan 9	4% non-cum 2nd preferred	100	*11¼ 12½		*11½ 12½	*11½ 12½	*11½ 12½	*11½ 12½	----
21¾ Dec	32⅝ Jan	22¾ Feb 20	25⅛ Jan 12	Columbia Broad Sys Inc cl A	2.50	22⅞ 22⅞		*22½ 23⅜	23½ 23⅞	24 24	24 24	1,000
21¾ Nov	32½ Jan	22½ Feb 11	24½ Jan 21	Class B	2.50	*22½ 23¼		*22½ 23¾	*22⅞ 23⅞	*23 23½	23½ 23¾	200
10 Apr	12¾ Oct	10¼ Feb 13	11⅞ Jan 2	Columbia Gas & Electric	No par	10⅜ 10½	STOCK	10¼ 10½	10⅜ 10⅝	10½ 10¾	10½ 10⅝	21,600
30⅜ May	39¾ Aug	28⅞ Feb 27	35⅛ Jan 7	Columbia Carbon Co	No par	29¾ 30	EXCHANGE CLOSED	29¼ 29½	29½ 29½	29 29¼	28⅞ 28⅞	1,700
11⅝ Dec	22½ Feb	10 Feb 11	12¾ Jan 8	Columbia Pictures common	No par	*10 10⅛		10 10	10 10⅛	10 10	10 10	1,400
63 Dec	86 Mar	64 Feb 19	66⅞ Jan 6	$4.25 cum preferred w w	No par	*63 65		*63 65	*63 65	*63 65	*63 65	----
36 Dec	50 Feb	35½ Feb 5	38½ Jan 9	Columbus & Southern Ohio Elec	10	36 36		36 36¼	36¼ 36⅝	36½ 36⅜	37 37	1,500
36 May	48½ Oct	36⅜ Jan 23	40½ Jan 2	Commercial Credit common	10	*38⅞ 39¼		39 39¼	39⅛ 39½	39 39⅞	39½ 39¾	3,000
87 Dec	115½ Feb	90 Jan 2	95 Jan 17	$3.60 preferred	100	*91 91¾		*91¼ 91½	*91¼ 91½	91 91½	*91½ 93	190
20⅛ May	26¾ July	20 Feb 13	24¼ Jan 9	Commercial Solvents	No par	20½ 20½		20¾ 20¾	20¾ 21⅜	21⅛ 21¼	21⅜ 21⅞	3,700
2¼ May	4 Jan	2¼ Feb 10	2¾ Jan 5	Commonw'th & South com	No par	2¼ 2⅜		2¼ 2⅜	2¼ 2⅜	2¼ 2⅜	2¼ 2⅜	26,200
94 Dec	123¾ Jan	96¾ Jan 2	100¾ Jan 9	$6 preferred series	No par	*99¼ 100¼		99¼ 99½	100 100	99½ 99½	*98½ 99½	700
25½ Nov	33⅝ Jan	25¾ Feb 14	x28⅝ Jan 8	Commonwealth Edison Co	25	25⅞ 26⅛		25⅞ 26¼	26 26¼	25⅞ 26¼	26 26¼	6,700
8½ May	14⅞ Jan	8½ Feb 11	11 Jan 2	Conde Nast Publishing Inc	No par	*8¾ 9		9 9	9 9	9 9	8¾ 9	2,100
23½ May	33¼ Nov	28¾ Feb 10	31¼ Jan 12	Congoleum-Nairn Inc	No par	30 30		30⅛ 30⅛	30½ 30⅞	x30⅛ 30¼	29⅞ 30¼	1,700
30 Apr	35½ Feb	30 Jan 12	31 Feb 3	Consolidated Cigar	No par	*30 30⅝		*30 30¼	30 30	30 30	30 30⅛	1,100
4⅞ May	7 Feb	4½ Feb 11	5½ Jan 2	Consolidated Coppermines Corp	5	4⅝ 4⅝		4⅝ 4⅝	4⅝ 4¾	4¾ 4⅞	*4¾ 4⅞	1,300
21 Nov	29½ Feb	21⅛ Feb 13	23¼ Jan 5	Consol Edison of N Y com	No par	21⅜ 21½		21⅜ 21⅝	21½ 21¾	21⅝ 21⅝	21⅜ 21⅝	10,200
104½ Nov	108¼ Mar	103⅜ Feb 10	105 Feb 18	$5 preferred	No par	*104 104¾		103¾ 104	104 104	103¾ 103¾	103⅜ 103¾	1,900
11⅝ May	20½ Feb	12½ Feb 13	17⅛ Jan 6	Consolidated Grocers Corp	1.33⅓	*13½ 13¾		*13½ 13¾	13½ 13⅝	*13½ 13¾	13½ 13⅝	1,200
10⅜ Dec	15½ Feb	x10 Feb 11	11 Jan 2	Consolidated Laundries Corp	5	*10 10¼		10 10	*10 10⅜	10 10	10 10	500
40¼ May	54½ Jan	43⅝ Feb 27	51 Jan 2	Consolidated Natural Gas	15	44¾ 44¾		44½ 44¾	44¼ 44½	43¾ 44	43⅜ 43¾	2,400
17 May	30 Jan	12 Feb 10	25⅛ Jan 15	Consol RR of Cuba 6% pfd	100	20½ 20⅝		20½ 21¼	20⅝ 21	20⅝ 21	20½ 20½	1,800
12⅛ May	19⅜ Feb	11 Feb 24	14 Jan 15	Consolidated Retail Stores Inc	1	11¾ 11⅞		11¼ 11⅜	11⅛ 11⅜	11⅜ 11⅝	11½ 11½	1,100
10½ July	17⅞ Mar	12 Feb 20	15¼ Jan 16	Consolidated Vultee Aircraft	1	12⅛ 12½		12½ 12⅞	13 13⅛	12¾ 12⅞	12⅝ 13	4,600
30 Dec	38⅜ Feb	32¼ Feb 27	35¼ Jan 16	Consumers Power Co com	No par	33¼ 33¼		33¼ 33⅜	*33¼ 33½	33 33¼	32½ 32¾	1,400
99½ Dec	114½ Feb	100¾ Jan 2	105 Jan 12	$4.50 preferred	No par	*103 103½		103½ 103½	*103 103⅜	102¾ 103⅜	102½ 102¾	180
32¼ May	48 Feb	35½ Feb 11	42½ Jan 5	Container Corp of America com	20	*35½ 36		*35½ 35¾	36 36	35¾ 36¼	35⅞ 35⅞	800
94¼ Dec	104½ July	94¼ Feb 10	98 Jan 14	4% cumulative preferred	100	*91½ 94¼		*91½ 94½	*91½ 94½	94¼ 94¼	*92¼ 94¼	10
11⅝ Dec	20⅜ Feb	11¼ Feb 18	13⅛ Jan 17	Continental Baking Co com	No par	*11⅜ 11¾		11½ 11½	11⅞ 11⅞	*11½ 11¾	11½ 11¾	600
94 Dec	106½ Apr	85 Feb 11	90 Jan 14	$5.50 preferred	No par	*86 90		*86 90	*86 90	*86 90	88 88	100
30½ Dec	44⅝ Feb	30¾ Feb 5	33¾ Jan 5	Continental Can Inc common	20	32¼ 32¼		*86 90	32¾ 33⅜	32¾ 33¼	32⅛ 32¾	6,400
95 Dec	110¾ July	94 Feb 19	98 Jan 7	$3.75 preferred	No par	*92½ 94		*92½ 94¼	*92½ 95	*92½ 94½	*92½ 93½	----
9 May	13¼ Feb	10 Feb 10	11⅞ Jan 13	Continental Diamond Fibre	5	*10⅛ 10½		10¼ 10¼	*10¼ 10⅜	10¼ 10¼	x10⅛ 10⅛	400
44 May	55½ Dec	49 Feb 20	55 Jan 2	Continental Insurance	10	49½ 49¾		50 50	49½ 50	49½ 49¾	49¼ 49¾	1,700
6⅝ May	12⅝ Feb	6 Feb 27	8¼ Jan 5	Continental Motors	1	6¾ 6⅞		6¾ 6⅞	6¾ 6⅞	6⅛ 6¾	6 6¼	20,700
35 Apr	55⅞ Dec	46¾ Feb 11	54⅜ Jan 2	Continental Oil of Delaware	5	48½ 49¼		48¾ 49	48⅞ 49	x48½ 49¼	48¼ 49	4,500
14⅛ May	19 Feb	14½ Feb 13	17 Jan 10	Continental Steel Corp	14	*15½ 16		*15½ 16	*15½ 15¾	x15½ 15½	15½ 15½	200
12½ Apr	27½ Oct	19¾ Jan 22	24⅝ Jan 5	Cooper-Bessemer Corp com	No par	*20 21¾		21 21¾	21¼ 21¼	21⅛ 21½	21 21	800
43 May	55 Dec	50½ Feb 5	53 Jan 6	$3 prior preferred	No par	*50½ 51		*50½ 51	51 51½	*51 52	*51 52	50
12⅛ Jun	17⅜ Oct	13 Feb 11	17⅛ Jan 13	Copperweld Steel Co common	5	*13⅞ 14		13⅞ 14	14⅛ 14¼	x13⅝ 14	13½ 13½	1,600
44 Dec	55 Feb	44 Feb 13	47 Jan 14	Convertible pref 5% series	50	*44½ 46		*44½ 46	*45¼ 46	*44⅜ 46	45¼ 45¼	20
12½ May	20⅞ Feb	10¼ Feb 11	13¼ Jan 2	Cornell Dubilier Electric Corp	1	*10⅞ 11¼		10⅞ 10⅞	x10½ 10¾	10¾ 10¾	10½ 10½	1,500
51¾ Dec	61 Jan	50 Feb 13	54¼ Jan 2	Corn Exchange Bank & Tr Co	20	51¾ 51¾		51¾ 52½	51¾ 52½	52½ 52½	52½ 52½	210

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. 21	Monday Feb. 23	LOW AND HIGH SALE PRICES Tuesday Feb. 24	Wednesday Feb. 25	Thursday Feb. 26	Friday Feb. 27	Sales for the Week
$ per share	*$ per share*	*$ per share*	*$ per share*			*$ per share*	*$ per share*	*$ per share*	*$ per share*	*$ per share*	*$ per share*	*Shares*
18½ Dec	32⅜ Feb	18⅛ Feb 5	20¼ Jan 5	Corning Glass Works common	5	*19 19½		19 19	19¼ 19¼	19¼ 19¼	19 19¼	1,400
88½ Dec	105¾ Feb	92 Feb 9	93½ Jan 20	3½% preferred	100	*92½ 93		*92⅛ 93	*92⅛ 93	*92⅛ 93	92 92	20
88 Dec	105¾ Jun	92 Jan 12	94½ Feb 4	Cum pfd 3½% ser of 1947	100	*93 94		*93 94	*93 94	*93 95	*93½ 94	---
61⅝ Sep	75⅜ Jan	61⅛ Feb 5	66 Jan 8	Corn Products Refining com	25	64¼ 64½		64⅛ 64⅜	64⅛ 64⅜	64¼ 64¾	63⅝ 64⅛	2,200
170 Dec	195 Aug	169 Feb 6	175 Jan 12	7% preferred	100	170½ 170½		171¾ 172	*171½ 172½	171½ 172½	172 173	170
4¾ Dec	8¼ Jan	4⅜ Feb 11	5¼ Jan 2	Coty Inc	1	5⅛ 5⅛		4⅞ 5	*4¾ 5	4¾ 4¾	4½ 4½	1,600
2¾ Dec	4⅜ Jan	2¾ Jan 6	3⅜ Feb 2	Coty International Corp	1	2⅞ 2⅞		2¾ 2⅞	*2¾ 2⅞	*2¾ 2⅞	2¾ 2¾	700
26¼ May	40½ Feb	29 Feb 13	34⅛ Jan 9	Crane Co common	25	*29¾ 30		29⅞ 30	30 30⅜	29½ 30	29½ 29½	2,000
97 Dec	107 Mar	95 Feb 11	97⅞ Jan 27	3¾% preferred	100	*92 96		*92 94	95 95	*93 96	*93 96	300
11½ Dec	16 Oct	11½ Feb 13	13 Jan 15	Creameries of America	1	11¾ 11¾		11¾ 11⅞	11¾ 11⅞	11¾ 11¾	11¾ 11¾	1,100
22½ Dec	30 Jan	22⅛ Jan 6	23⅞ Feb 9	Cream of Wheat Corp (The)	2	23 23		23 23	23 23	*22¼ 23	*22¼ 23	300
--- ---	--- ---	17⅝ Feb 11	21¼ Jan 29	Crown Cork & Seal new com	2.50	18⅞ 18⅞		18¼ 18¾	18⅛ 18¾	18¾ 18¾	18¼ 18⅜	1,700
41 Dec	52⅝ Mar	42 Jan 2	45½ Feb 20	$2 preferred	No par	*45 47		*45 47	*45⅝ 47	46 46	46 46	300
25 Apr	34⅞ Oct	27 Feb 20	34⅛ Jan 5	Crown Zellerbach Corp com	5	27¼ 27½		27⅝ 27⅞	28 28⅝	28¾ 29	28⅜ 28⅝	3,700
98 Dec	108⅜ Feb	91½ Feb 24	98⅛ Jan 2	$4.20 preferred	No par	*91½ 93		91½ 91½	*91 92½	91½ 92½	*92½ 94½	290
105½ May	130⅛ Oct	102½ Feb 18	127¼ Jan 5	$4 2nd preferred	No par	*102½ 104½		*103½ 105½	106⅞ 106⅞	107⅛ 108	*107 108	100
22½ May	37¼ Feb	22 Feb 10	25¾ Jan 16	Crucible Steel of Amer com	No par	*22⅛ 22⅞		22⅜ 22½	22⅜ 22⅞	22¼ 22⅝	22 22⅛	2,400
66 Dec	96 Jan	66¾ Feb 27	71½ Feb 3	5% conv preferred	100	*66½ 68½		*67 68½	67½ 67½	*66¾ 67½	66¾ 66¾	200
22 May	34¾ Oct	27 Feb 11	34 Jan 17	Cuba RR 6% non-cum pfd	100	*28 29		*27½ 29	*28 29	27½ 27½	*26¾ 27⅞	50
13⅞ May	21⅛ Jan	12⅜ Feb 11	14¾ Jan 2	Cuban-American Sugar common	10	13⅛ 13¼		*13⅛ 13½	13¼ 13¼	13⅛ 13⅛	13⅛ 13¼	600
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	11⅝ 11⅝		*11½ 11¾	11½ 11⅝	11⅜ 11½	11¼ 11¼	1,000
82⅞ Dec	101 Mar	81⅛ Jan 13	84¼ Feb 27	4½% preferred	100	*80½ 84½		*81¼ 84¼	*80½ 84¼	*82 84¼	84¼ 84¼	100
x16 Dec	19⅞ Feb	15⅛ Feb 13	17⅛ Jan 9	Cuneo Press Inc	5	*15⅜ 15⅞		*15½ 15⅞	*15⅝ 15⅞	*15⅝ 15⅞	15⅝ 15⅝	100
24½ Oct	27½ Nov	18½ Feb 27	24½ Jan 13	Cunningham Drug Stores Inc	2.50	*18⅛ 19¾		19 19¾	19 19	*18½ 19¾	18½ 18½	200
6⅜ May	12¼ Feb	7 Feb 11	9 Jan 2	Curtis Pub Co (The) com	No par	7⅜ 7⅞		7⅛ 7¼	7⅜ 7⅝	7⅛ 7¼	7 7⅛	6,300
113⅛ Jan	147 Dec	122¾ Feb 17	139 Jan 2	$7 preferred	No par	*120 130		*120 130	*120 130	*120 130	*120 130	---
56 Jun	70 Mar	51 Feb 13	59 Jan 9	Prior preferred	No par	*51 53		52 52	52 52	52 52½	*52 54	600
4⅛ May	6⅜ Feb	4⅜ Feb 11	5⅜ Jan 19	Curtiss-Wright common	1	4½ 4¾		4½ 4⅝	4⅝ 4⅞	4¾ 4⅞	4⅝ 4⅝	700
12⅞ May	21½ Dec	18¾ Feb 13	21¾ Jan 17	Class A	1	20 20	STOCK	19¾ 20	19¾ 20¼	19¾ 20	19⅞ 19⅞	1,300
129 Feb	132 Apr	133 Jan 27	133 Jan 27	Cushman's Sons Inc 7% pfd	100	*130 137	EXCHANGE	*130 137	*130 137	*130 137	*130 137	---
18½ May	30½ Feb	22½ Jan 14	27⅝ Jan 5	Cutler-Hammer Inc	No par	*23⅛ 23¾	CLOSED	*23⅛ 23¾	23½ 23½	*22½ 23½	22½ 23	600
				D								
19½ Aug	26¾ Sep	20⅛ Feb 5	23 Jan 2	Dana Corp common	1	21¼ 21¼		20½ 21	21⅛ 21¼	20½ 21⅛	*20¼ 20½	900
90¼ Nov	97 Sep	89 Feb 27	93 Jan 22	Cum pfd 3¾% series A	100	*89½ 91		*89½ 91	89½ 89½	*88½ 91	89 89	30
14¾ May	23⅜ Oct	13⅞ Feb 26	20¾ Jan 2	Davega Stores Corp common	2.50	*13⅞ 14		*13⅞ 14	14⅛ 14⅛	13⅞ 13⅞	*13⅞ 14	200
--- ---	--- ---	15 Feb 25	17⅞ Jan 6	5% preferred	20	*15½ 15¾		*14⅞ 15	15 15	*14⅞ 15¾	*15 15¾	100
16¼ Jan	24¾ Oct	18⅛ Feb 14	22⅝ Jan 9	Davison Chemical Corp (The)	1	*18 19		*18 18½	18½ 18½	19 19	19 19	900
24 Dec	35¼ Jan	24⅜ Feb 25	28½ Jun 12	Dayton Pwr & Light common	7	25 25		24¾ 25	24⅜ 25	24½ 25	24⅞ 25⅛	17,700
-- ---	-- ---	1/16 Feb 4	¾ Jan 31	Rights		1/16 3/32		1/32 3/32	--- ---	--- ---	--- ---	108,400
82¾ Dec	101¾ July	84 Jan 2	90¾ Jan 14	Preferred 3.75% series A	100	89 89		*88¼ 89⅞	*88¼ 89⅞	*88¼ 89½	*88¼ 89½	20
84 Dec	101½ July	85 Jan 5	90 Jan 13	Preferred 3.75% series B	100	*87⅛ 88		*87⅛ 88	*87⅛ 87½	87⅛ 87⅛	*87 87½	60
12¾ Sep	23½ Feb	13 Feb 11	15⅝ Jan 5	Dayton Rubber Co	50c	14⅛ 14⅛		14⅛ 14½	14⅜ 14½	14 14	13½ 14	1,200
11 Sep	20⅜ Feb	10 Feb 13	13¾ Jan 9	Decca Records Inc	50c	*10¼ 10¾		10½ 10¾	10⅜ 10⅝	10⅜ 10⅝	10½ 10½	3,700
33 Aug	45⅞ Oct	30 Feb 20	41 Jan 8	Deep Rock Oil Corp	1	30¾ 30¾		30¾ 30¾	30½ 32⅛	31¾ 32	30⅞ 31	1,600
31 May	46⅜ Oct	35¾ Feb 27	46⅛ Jan 2	Deere & Co common	No par	36¾ 37		36¾ 36¾	36¾ 37¾	36 37½	35¾ 36⅜	3,600
29½ Dec	38¼ Feb	29¼ Feb 5	32 Jan 10	7% preferred	20	*30¾ 31⅝		31¾ 31¾	31⅞ 31⅞	31⅞ 31⅞	*31¼ 31⅞	600
32⅜ May	45¼ Mar	38¼ Jan 20	42¼ Feb 19	Delaware & Hudson	100	40¾ 40¾		41½ 42	*40¼ 41	41 41¼	40⅞ 40⅞	1,200
5⅞ May	10⅝ Feb	7⅜ Feb 11	10 Jan 9	Delaware Lack & Western	50	7¾ 7¾		7¾ 7⅞	7⅞ 8	7¾ 8¼	7⅞ 8⅜	9,200
6¾ May	19⅜ Dec	14¾ Feb 11	19 Jan 2	Denver & Rio Grande West RR Escrow ctfs for com	100	16 16		16 17½	17½ 18¼	17¾ 18	17½ 17⅞	7,900
25¾ May	44¼ Dec	33½ Feb 11	40 Feb 25	Escrow ctfs for pfd	100	35½ 35½		36½ 39	39¼ 40	39⅝ 39⅞	39¾ 40	11,500
20⅞ Dec	27½ Mar	20⅛ Feb 13	21½ Jan 10	Detroit Edison	20	20⅝ 20¾		20⅝ 20¾	20⅝ 20¾	20½ 20⅝	20½ 20⅝	5,500
59 Aug	62½ Oct	58 Jan 6	60½ Jan 9	Detroit Hillsdale & S W RR Co	100	*55 58		*56 58	*56 58	*56 58	*56 58	---
10½ May	13⅜ July	10⅛ Feb 11	12½ Jan 2	Detroit-Michigan Stove Co	1	*10⅝ 11		*10⅝ 11	10¾ 10¾	10⅝ 10⅝	10⅝ 10⅝	400
17½ Jan	26¾ Oct	23⅛ Feb 18	25 Jan 6	Detroit Steel Corp	1	*23¾ 24		24 24	*23½ 24	*23½ 24	*23½ 24	300
16 Oct	22 Jan	14¾ Feb 13	16⅝ Jan 10	De Vilbiss Co	5	*14 15½		*14 15	*14 15	*14½ 15	*14½ 14⅝	---
20⅞ May	31⅞ Feb	22½ Feb 21	26 Jan 2	Devoe & Raynolds class A	12.50	22½ 22½		*22½ 23½	23 23	23 23	22⅞ 23	700
35½ Apr	47 Jan	36 Feb 11	42 Jan 9	Diamond Match common	No par	*36 37		*36¼ 37	36⅛ 37	37 37	*36½ 37	300
42½ Nov	50 Jan	38 Feb 13	44 Jan 15	6% partic preferred	25	*38¾ 39½		*38¾ 39½	38¾ 38¾	*38½ 39½	38½ 38½	300
17¼ Dec	24⅞ Feb	16 Feb 11	19 Feb 2	Diamond T Motor Car Co	2	*16½ 17½		*16½ 17½	*16½ 17⅛	*16½ 17⅛	16½ 16½	100
11¼ May	18¼ Jan	13⅛ Feb 11	16⅜ Jan 5	Distill Corp-Seagrams Ltd	2	14 14		13⅞ 14	14 14⅛	13¾ 14	13¾ 13⅞	4,600
15¼ Dec	19½ Oct	15 Feb 11	17¼ Jan 5	Divco Corp	1	*14⅞ 15		15 15	15 15	*15 15½	15 15¼	300
25 May	40½ Sep	29½ Feb 16	38 Jan 2	Dixie Cup Co common	No par	*30½ 32		*31¼ 32¼	31¾ 31¾	*31¼ 32	31¾ 32⅛	400
49 May	55¾ Oct	48 Jan 27	53½ Jan 8	Class A	No par	50 50		*49⅛ 50½	49½ 49½	*49⅛ 50	49⅛ 49⅛	110
19⅛ Dec	34 Feb	x17½ Feb 16	23 Jan 5	Dr. Pepper Co	No par	*18 18⅛		*18 18⅛	*18 18½	18 18	*17¾ 18	100
28¾ May	39½ Oct	29 Feb 13	37⅝ Jan 5	Doehler-Jarvis Corp	5	*29¾ 30½		29¾ 30½	30 30½	30¼ 30¾	29⅞ 30	2,300
16¼ May	21½ Jun	15¾ Jan 23	19 Feb 24	Dome Mines Ltd	No par	18 18¼		17¾ 19	18½ 19	18½ 18¾	18⅛ 18½	14,400
45¼ May	76 Jan	47½ Jan 2	56⅞ Jan 16	Douglas Aircraft	No par	51 51		51½ 52⅛	52 52½	51¾ 52⅛	51¼ 52⅛	3,000
36⅛ Sep	42⅝ July	32⅞ Feb 20	40⅛ Jan 2	Dow Chemical Co common	15	*33 33⅛		33⅛ 34¼	34⅝ 35	34½ 34¾	33½ 34⅛	3,100
98⅞ Dec	114½ Feb	92¾ Feb 6	100 Jan 14	$4 preferred series A	No par	*99⅜ 99⅞		*99½ 99⅞	99½ 99⅝	99⅞ 99⅞	99½ 99½	400
91½ Dec	104¼ Oct	90 Feb 13	97 Jan 9	$3.25 2nd preferred	No par	*92¾ 94½		93⅝ 94⅛	94½ 94½	95¼ 95⅜	95 95½	900
14 May	23 Dec	21 Jan 6	24⅝ Jan 30	Dresser Industries common	50c	23¼ 23⅝		23⅛ 23¾	23⅞ 24¼	23½ 23⅞	22½ 23¾	5,800
80 Dec	98¼ Feb	83 Jan 2	84 Jan 19	3¾% conv preferred	100	*82½ 85½		*82⅝ 85½	*82⅝ 85½	*83 85½	*82½ 85½	---
10½ May	19 Feb	12½ Feb 11	16⅛ Jan 5	Dunhill International	1	*12¾ 13½		*12¾ 13¾	*12¾ 13¾	*12¾ 13¼	*12¾ 13¼	---
14⅝ Nov	17⅝ Nov	13⅞ Jan 26	16⅛ Jan 5	Duplan Corp	No par	*14 14⅝		14 14	14 14	*14 14⅞	14¼ 14⅝	600
173 May	197 July	164¼ Feb 27	187½ Jan 2	Du Pont de Nem (E I) & Co com	20	167¾ 167¾		166½ 167½	166 167¾	166 167¾	164¼ 165	3,600
115¼ Dec	129¼ Aug	113⅞ Jan 28	120 Jan 6	Preferred $4.50 series	No par	*115 117		*116 118	*116½ 117½	*117 117½	117 117	100
92¾ Dec	107¼ Sep	94 Feb 11	97⅜ Jan 20	Preferred $3.50 series	No par	*93⅞ 95		95 95	95⅝ 95⅝	*95¼ 96	95⅜ 95⅝	500
110⅜ Sep	115½ Jun	113 Jan 2	115 Jan 13	Duquesne Light 5% 1st pfd	100	*113½ 114½		113¾ 113¾	114 114	114½ 114½	*114 114½	70
14 Dec	19⅞ Mar	13¼ Feb 13	15⅜ Jan 2	D W G Cigar Corp	5	*13¼ 14		*13 13¾	*13¼ 14	13¼ 13½	13¾ 13¾	400

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. 21	Monday Feb. 23	LOW AND HIGH SALE PRICES Tuesday Feb. 24	Wednesday Feb. 25	Thursday Feb. 26	Friday Feb. 27	Sales for the Week
$ per share	*$ per share*	*$ per share*	*$ per share*			*$ per share*	*$ per share*	*$ per share*	*$ per share*	*$ per share*	*$ per share*	*Shares*
				E								
19⅝ Jan	25¾ Aug	19⅝ Feb 27	22⅜ Jan 29	Eagle-Picher Co	10	20 20⅛		*20 20⅝	*20 20⅝	19⅞ 20	19⅝ 19⅞	600
16 Nov	24¼ Apr	16⅛ Feb 11	18⅜ Jan 2	Eastern Airlines Inc	1	17⅜ 17¾		17⅜ 17¾	17⅜ 17¾	16¾ 17¼	16½ 16¾	6,100
14¼ Dec	51 Jan	16⅞ Feb 11	22¾ Jan 8	Eastern Stainless Steel Corp	5	18 18		*17¾ 18½	18¼ 18¼	*17½ 18⅛	17½ 17¾	700
42½ May	48⅞ July	38⅛ Feb 10	44¾ Jan 2	Eastman Kodak Co common	10	38¾ 38¾		38½ 39⅛	39⅛ 39¾	38¾ 39¾	38¾ 39	7,200
163 Dec	198½ Oct	162½ Jan 12	168 Feb 16	6% cumulative preferred	100	*165 168½		*165 169	*165 170	*165 170	*165 169	---
42¾ May	57¾ Dec	47½ Feb 27	55¾ Jan 5	Eaton Manufacturing Co	4	49 49		48½ 48½	48¼ 49	48½ 49¼	47½ 48½	3,200
18⅝ Dec	25½ Feb	17¼ Feb 13	19¼ Jan 12	Edison Bros Stores Inc common	1	*17½ 17¾		17⅝ 17¾	*17 17¾	*17⅜ 17¾	17⅝ 17⅝	400
88 Dec	109 Feb	86 Feb 27	91½ Jan 19	4¼% preferred	100	*86 87½		87½ 87½	87½ 87½	*86 87½	86 86	30
15⅛ Aug	27½ Feb	13¼ Feb 27	16½ Jan 2	Ekco Products Co common	2.50	*13⅜ 13¾		13½ 13½	13¼ 13¾	13½ 13⅝	13¼ 13¼	1,000
104 Dec	111½ Feb	102 Feb 24	106 Jan 12	4½% preferred	100	*102 103½		102 102	*100 103	*100 103	*100 103	10
4¾ May	8⅞ Feb	5⅛ Jan 5	6½ Feb 2	Elastic Stop Nut Co	1	5⅜ 5⅜		*5¼ 5⅝	*5⅜ 5⅝	*5⅝ 5¾	5⅜ 5⅜	500
50⅛ May	65¾ Feb	43 Feb 20	52½ Jan 6	Electric Auto-Lite (The)	5	43 43⅛		43¼ 43¾	44 44¼	44¼ 44½	43¾ 44¾	3,800
10⅛ May	16⅜ Feb	11 Feb 13	13¾ Jan 19	Electric Boat common	3	11⅜ 11¾		11⅝ 11⅞	11⅞ 12	11¾ 11¾	11¾ 11¾	1,900
33¾ May	39½ Jan	32⅞ Feb 19	35¾ Jan 5	Convertible preferred	No par	*33 33¾		33 33	*33 33⅝	*33 33⅝	*33 33¾	700
2 Sep	3⅞ Jan	1⅝ Feb 11	2¼ Jan 2	Elec & Mus Ind Amer shares		*1¾ 2		*1¾ 2	1⅝ 1¾	1⅝ 1¾	1⅝ 1⅝	1,800
11¼ May	19¾ Feb	13⅝ Feb 11	17¼ Jan 7	Electric Power & Light com	No par	14⅞ 15	STOCK	14⅝ 14⅞	14⅞ 15	14¼ 14¾	13⅞ 14⅛	4,600
145 Dec	171 July	139 Feb 10	150½ Jan 5	$7 preferred	No par	140⅝ 141½	EXCHANGE	*141 144	*142½ 144	142 143	142 143	700
135½ Dec	156⅛ Feb	123½ Feb 11	139 Jan 13	$6 preferred	No par	*125 127	CLOSED	*125 127	127 127	*125 127	*126 130	100
47 Jan	57⅝ Oct	49¼ Feb 10	56¾ Jan 9	Electric Storage Battery	No par	*51¼ 52¼		51¼ 51½	51 51½	51 51	50½ 50½	1,100
15½ Dec	24⅝ Mar	14½ Feb 19	17 Jan 6	Elgin National Watch Co	15	14½ 14½		14½ 14½	15 15	15 15	*14¾ 15¼	500
46¾ May	59¾ Oct	55¼ Feb 13	62 Jan 12	El Paso Natural Gas	3	*55½ 56½		55½ 56¾	56½ 56¾	55¾ 56	55¾ 56⅜	1,300
9¼ May	17 Dec	12½ Feb 11	16¼ Jan 9	Emerson Electric Mfg Co	4	12½ 12½		12½ 12½	*12⅞ 13¼	12⅞ 12⅞	12¾ 12¾	700
13 May	24⅞ Dec	21½ Jan 5	24¼ Feb 19	Emerson Radio & Phonograph	5	*22½ 22⅞		*22½ 22⅞	22⅞ 23	23 23	*22¼ 22½	300
11⅜ Dec	19½ Jan	12½ Jan 2	13¾ Feb 25	Empire District Electric Co	10	13 13		13⅛ 13¼	13⅜ 13¾	*13⅜ 13¾	13⅜ 13⅜	1,600
27¼ May	38 Apr	29⅞ Feb 16	34 Jan 8	Endicott Johnson Corp common	25	30⅜ 30⅜		*30⅜ 31	31 31	*31 32	31 31	400
102 May	107 Mar	97 Feb 27	102 Jan 6	4% preferred	100	*98 99		99 99	*98 99	99 99	97 98	150
3½ Dec	4⅜ Dec	4⅛ Jan 5	5⅛ Feb 3	Equitable Office Bldg	1	4⅝ 4¾		4½ 4½	4½ 4½	4½ 4½	4⅜ 4½	3,000
8⅛ Dec	12½ Feb	9¼ Feb 11	11⅛ Jan 5	Erie RR common	No par	9⅝ 9¾		9⅝ 9¾	9⅝ 9¾	9½ 9¾	9¼ 9½	4,000
47⅞ May	67 Feb	50½ Feb 11	57¾ Jan 9	5% preferred series A	100	*51 51⅜		51¼ 51¼	51⅛ 51½	*51¼ 53	51½ 51½	500
63 Nov	85 Mar	-- ------	-- ------	Erie & Pittsburgh RR Co	50	*63¼ 65		*63 65	*62⅛ 65	*62⅛ 65	*63 65	---
7½ May	13⅝ Feb	7 Feb 27	9 Jan 14	Eureka Williams Corp	5	*7¼ 7⅜		*7¼ 7¼	*7¼ 7½	7⅛ 7⅛	7 7	600
17¾ Dec	24½ Feb	15 Feb 27	19 Jan 9	Evans Products Co	5	*15¼ 15½		15½ 15½	*15½ 15¾	15⅜ 15⅜	15 15¼	800
10¼ Nov	25⅞ Jan	8⅛ Feb 13	11⅝ Jan 5	Eversharp Inc	1	8⅞ 8⅞		8⅞ 8⅞	8⅞ 8⅞	8¾ 8¾	8⅜ 8½	1,700
32⅛ May	50⅜ Oct	38 Feb 10	47 Jan 9	Ex-Cell-O Corp	3	*39 41		40 40	40 40	*39⅜ 41½	39⅜ 39⅜	200
x6½ Dec	13½ Aug	6 Jan 23	7⅞ Jan 9	Exchange Buffet Corp	2.50	*6¼ 7		*6½ 6¾	6¾ 6¾	7 7	6¾ 7	700
				F								
44 May	60 Jan	42½ Feb 13	51½ Jan 2	Fairbanks Morse & Co	No par	*42½ 43		42½ 42½	43 43½	*43½ 44	43 43	400
25⅛ Jan	31¾ Feb	27 Feb 17	31¼ Jan 5	Fajardo Sugar Co of Porto Rico	20	*27⅛ 28		27½ 27⅞	*27½ 28	27½ 27½	27¼ 27⅜	900
4⅞ May	9⅜ Feb	5¾ Feb 13	7¾ Jan 8	Farnsworth Televis'n & Rad Corp	1	6¼ 6¼		5⅞ 6⅛	6 6	5⅞ 5⅞	5¾ 6	2,200
11½ Dec	14¾ Dec	11 Feb 20	14 Jan 2	Fedders-Quigan Corp	1	11½ 11¾		12 12¼	12⅜ 12½	12⅛ 12⅜	12⅛ 12⅜	4,000
32 May	42¾ Mar	35¼ Feb 11	37¾ Jan 12	Federal Mining & Smelting Co	2	36 36		*35½ 36½	36½ 36½	*36 37	36½ 36½	300
16⅞ Dec	23¼ July	16¾ Feb 27	18¾ Jan 5	Federal-Mogul Corp	5	17 17		*17¼ 17½	*16⅝ 17⅜	*16¾ 17	16¾ 16¾	300
9⅜ May	14½ Feb	9 Feb 26	11 Jan 2	Federal Motor Truck	No par	*9 9½		9⅛ 9⅛	9¼ 9¼	9 9⅛	9 9	800
19 Apr	28⅜ July	20⅞ Feb 10	25½ Jan 9	Federated Dept Stores com	No par	21⅞ 22		21⅝ 22⅜	22¼ 22⅝	22 22	22¼ 23	3,500
97½ Dec	107¾ Jun	90 Feb 9	99 Jan 23	4¼% convertible preferred	100	*94¼ 95½		94 95	94 94	94 94	93½ 94	220

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. 21	Monday Feb. 23	Tuesday Feb. 24	Wednesday Feb. 25	Thursday Feb. 26	Friday Feb. 27	Sales for the Week
$ per share	$ per share	$ per share	$ per share		$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
20 Dec	26⅝ Feb	20 Feb 10	21¼ Jan 6	Felt & Tarrant Mfg Co 5	*20½ 20⅞		20½ 20⅝	20⅝ 20⅝	20⅛ 20¼	20¼ 20¼	700
20¼ May	26¼ Jan	20 Feb 5	21¾ Jan 9	Ferro Enamel Corp 1	20 20		20 20	20 20¼	*20 20¾	20 20	500
46¾ May	59¼ Feb	53¾ Feb 26	58½ Jan 19	Fidelity Phen Fire Ins N Y 10	55¼ 55¼		54 54¾	54 54	53¾ 54	53¾ 54	1,200
42¼ Jun	61 Feb	43 Feb 11	50 Jan 2	Firestone Tire & Rubber com 25	44 44		43 43¾	44½ 44⅞	43½ 44½	43¼ 44¼	1,800
104 Sep	107½ Aug	104 Feb 14	105⅜ Feb 5	4½% preferred 100	*103 104½		*102¾ 105	*102¾ 104½	*103 104¼	*103 104⅛	---
51½ May	62½ Dec	x50¼ Feb 27	58 Jan 2	First National Stores No par	52½ 53		54 54	52⅛ 52⅛	52 52	x50¼ 50¼	1,200
14½ May	21¼ Jan	14½ Feb 20	17 Jan 5	Firth (The) Carpet Co No par	*14½ 14¾		14½ 14⅞	15 15	14⅜ 14⅜	14½ 14¾	1,200
24 May	39½ Oct	31⅛ Feb 11	37½ Jan 5	Flintkote Co (The) common No par	33 33		33¼ 33½	33½ 33⅞	33 33⅝	33 33	2,000
99 Dec	110¼ Feb	x98 Feb 26	102¾ Jan 15	$4 preferred No par	*98 100		*98 100	*98 100	x98 98	*97 100	60
30 May	41½ Jan	30 Feb 26	34¼ Jan 2	Florence Stove Co No par	*30 32		*30¼ 32	*30 32	30 30	*30 31	100
13 Dec	17⅜ Jan	13¼ Feb 21	14¼ Jan 17	Florida Power Corp 7½	13⅞ 13⅞		13⅞ 14	13⅞ 14⅛	14 14¼	13⅞ 14	4,000
18 May	24 Aug	17 Feb 27	21¾ Jan 6	Florsheim Shoe class A No par	*17 18½		*17 18½	18 18	*18 18⅛	17 18	300
14½ Jan	40⅝ Dec	23¼ Feb 11	40½ Jan 12	Follansbee Steel Corp 10	24¼ 24½		23¾ 24¼	23⅞ 24¾	24⅝ 25¼	24 24⅞	5,000
9 May	15¾ Feb	9½ Feb 10	10⅝ Jan 5	Food Fair Stores Inc 1	9¾ 9¾		9⅝ 9⅝	9¾ 9¾	x9⅞ 9⅞	9⅝ 9⅝	700
--- ---	--- ---	33 Feb 24	39½ Jan 13	Food Machinery Corp (new) 10	*33½ 34⅜		33 33½	33½ 33¾	33¼ 33½	33 33¼	1,700
91 Dec	110 July	89 Feb 3	92¼ Jan 7	3¾% cum conv pfd 100	90¾ 91¼		90½ 91½	*90 91	*89⅛ 90½	*89⅛ 90½	430
19¼ May	32½ Dec	24½ Feb 27	31 Jan 5	Foster-Wheeler Corp common 10	*25 25½		25¼ 25¼	25½ 26	25⅛ 25⅝	24½ 25	1,200
23⅞ May	26¾ Jan	22¼ Feb 26	25⅞ Jan 5	6% prior preferred 25	*23 23½		*23 23½	23 23	22¼ 22¼	*21⅞ 23	40
12¼ May	25¾ Jan	12⅜ Feb 26	14½ Jan 27	Francisco Sugar Co No par	13⅜ 13¾		13½ 13⅝	13½ 13½	12⅝ 13½	13 13½	1,500
36½ May	50⅛ Feb	35¾ Feb 13	43¼ Jan 5	Freeport Sulphur Co 10	37¼ 37½		37¼ 37¼	37⅜ 37½	37½ 37⅝	*37 37⅝	900
11½ Nov	22 Jan	10 Feb 18	12⅛ Jan 14	Froedtert Grain & Malting Co Inc 1	*10 11½		*10 11	*10 11	*10 11	*10 11	---
18⅞ Dec	39 Jan	18 Feb 11	24⅜ Jan 5	Fruehauf Trailer Co common 1	*18⅝ 18¾		18⅝ 19	*18¾ 19	18⅝ 18⅝	18⅜ 18⅝	2,100
77 Dec	103¼ Mar	77¾ Feb 18	81 Jan 5	4% cum preferred 100	*77¾ 78¾		78 79	77¾ 77¾	*77¾ 78¾	*77¾ 78½	60
				G							
8⅛ Dec	17⅜ Feb	7½ Feb 10	9½ Jan 2	Gabriel Co (The) 1	*7⅞ 8		8 8	*7¾ 8	x7⅞ 7⅞	7⅝ 7¾	700
5¾ May	10¾ Oct	7¾ Feb 11	9 Feb 2	Gair Co Inc (Robert) com 1	7¾ 7¾		7¾ 7⅞	8 8¼	7⅞ 8⅛	7⅞ 8	6,300
18½ Jun	21 Jan	18⅞ Feb 24	20 Jan 5	6% preferred 20	19 19		18⅞ 18⅞	19 19	*18⅞ 19	*18⅞ 19	300
12½ May	17¼ Feb	12¾ Feb 27	14 Jan 9	Gamewell Co (The) No par	*12¾ 13		*12¾ 13	*12⅞ 13	*12⅞ 13	12¾ 12¾	300
14¾ May	22¼ Dec	18 Feb 13	21¾ Jan 8	Gardner-Denver Co No par	*18½ 19⅛		*18½ 19	*18½ 19¼	*18½ 19	*18¾ 19	---
4¾ July	9⅞ Feb	5½ Feb 11	6⅞ Jan 9	Gar Wood Industries Inc com 1	6¼ 6¼		6⅛ 6⅜	6¼ 6⅜	6⅛ 6¼	6 6⅛	3,000
26½ Aug	43¼ Feb	30 Jan 5	33 Jan 7	4½% conv preferred 50	*31 32		*31¼ 32	*31 32	31 31	31 31	300
14¼ May	23⅜ Dec	18½ Feb 13	23 Jan 2	Gaylord Container Corp 1.66⅔	19⅞ 19⅞		*19¾ 20	19⅞ 20¼	x19¼ 19¾	19¼ 19¼	1,300
10⅞ May	16 Oct	11⅝ Feb 13	13⅞ Jan 2	General American Investors com 1	*12 12⅜		12¼ 12½	12⅜ 12⅝	12¼ 12⅝	12¼ 12⅜	4,400
100 Nov	109 Jan	100 Feb 10	102 Jan 29	$4.50 preferred 100	*99¾ 103		100¼ 100¼	*100 101½	*100 101½	*100 101½	200
48 Apr	58¾ Oct	50¾ Feb 27	58½ Jan 5	General Amer Transportation 5	*51¼ 52		51¼ 51¼	51½ 52¼	52¼ 52¼	50¾ 51½	800
x101 Dec	102 Dec	100¾ Jan 6	104½ Feb 19	$4.25 pfd series A No par	*103¾ 105		*103½ 105	*103½ 105	*104 105	*103½ 104¼	---
9¾ Oct	13¼ Feb	9 Feb 27	10½ Jan 9	General Baking Co common 5	9½ 9½		9⅜ 9½	9⅜ 9½	9¼ 9⅜	9 9¼	4,100
149¼ Dec	185 July	150 Feb 13	155 Jan 19	$8 preferred No par	*150⅛ 151		*150⅛ 152½	150⅛ 151	150⅛ 150⅛	150 150	220
11 Dec	18⅜ Jan	10 Feb 11	11½ Jan 2	General Bronze Corp 5	*9¾ 10½		10¼ 10¾	10¼ 10½	10¼ 10¼	10 10	700
8 May	14⅜ Feb	9⅜ Feb 11	11⅞ Jan 8	General Cable Corp com No par	*10⅛ 10¼		10¼ 10¼	10¼ 10½	10 10⅛	10 10⅛	3,300
71 Apr	83½ July	75½ Feb 24	78⅞ Jan 26	4% 1st preferred 100	*75 76½		75½ 75½	*75 76½	*75 76½	*75 76½	20
37 Sep	47½ Feb	35 Feb 17	38 Jan 12	4% conv 2nd preferred 50	*34 35¾		*35 35¾	35 35	35 35	*33½ 34¾	600
23½ Dec	33 Feb	20¼ Feb 27	24 Jan 2	General Cigar Co Inc com No par	*20 21		20⅜ 20⅜	20⅜ 20½	20½ 20¾	20¼ 20¼	600
137 Dec	160 Jan	138 Jan 6	144 Jan 28	7% preferred 100	*143 145½		143 143	141½ 141½	*141¼ 143	141¼ 141¼	30
32 May	39⅞ Feb	32⅛ Feb 20	35⅞ Jan 2	General Electric Co No par	32⅛ 32⅜		32½ 32⅞	32½ 32⅞	32⅜ 32⅞	32⅛ 32¾	19,600
34¼ Dec	45¾ Jan	34½ Feb 13	39¾ Jan 8	General Foods Corp com No par	*34⅞ 35¼		34⅝ 35	34⅝ 34¾	34¾ 35¼	34⅜ 34¾	2,400
87 Dec	103 Aug	88½ Jan 9	93½ Jan 19	$3.50 preferred No par	*92 93¼		92 92½	92 92	93¼ 93¼	93¼ 93¼	300
10½ Dec	16½ Mar	9¾ Feb 13	12 Jan 9	General Instrument Corp 1	*9¾ 10		9¾ 9¾	10 10	10 10	*9¾ 9⅞	800
43 May	54¾ July	40½ Feb 13	48 Jan 14	General Mills common No par	43 43¼		43½ 44	44 44½	44½ 44½	44¼ 44½	2,100
123 Dec	131¼ Feb	118⅝ Feb 25	126 Jan 21	5% preferred 100	*119 119½		119 119	118⅜ 119½	*119½ 121	119¾ 119¾	140
100 Dec	x122 Feb	97 Feb 10	100½ Jan 20	3¾% conv preferred 100	97 97		97 97	*96 98½	*95½ 98¼	97 97½	400
51⅞ Jan	65⅞ Feb	51⅛ Feb 14	58¼ Jan 2	General Motors Corp com 10	52¼ 52⅜		52 52¾	52⅜ 53¼	52 52⅜	51⅜ 51⅞	18,000
120½ Dec	129 Mar	119½ Feb 19	121¾ Jan 23	$5 preferred No par	120 120		*119¾ 120½	120¼ 120¼	121 121	121 121	700
94 Dec	107⅛ Sep	93⅛ Feb 17	98½ Jan 10	Preferred $3.75 series No par	*94 95		94⅜ 95	95 95¼	*94⅞ 96	96 96	800
13⅝ May	19⅞ Jan	13 Feb 11	15 Jan 16	Gen Outdoor Advertising No par	*13 14		13⅛ 13⅜	13½ 13½	13¼ 13½	13¼ 13¼	400
18¼ Oct	20¾ Dec	16½ Feb 11	20⅝ Jan 12	General Portland Cement Co 1	*17½ 18		*17½ 18	17¾ 18⅛	17¾ 17¾	17¾ 17¾	700
13⅜ Dec	26 Feb	14⅛ Feb 27	16¼ Jan 5	Gen Precision Equip Corp No par	*14 14⅝		14¼ 14¼	14⅝ 14⅝	*14 14⅝	14⅛ 14⅜	800
2⅝ May	4½ Feb	2½ Feb 13	3¼ Jan 5	Gen Public Service 10c	*2½ 2¾		2½ 2½	2⅝ 2⅝	2½ 2½	*2⅜ 2½	2,300
11⅞ Dec	16½ Jan	11⅜ Jan 22	12⅞ Jan 5	Gen Public Utilities Corp 5	11⅞ 12		12 12⅛	12 12⅛	11¾ 12⅛	11⅞ 12	12,500
19 May	31½ Feb	23 Jan 7	26¾ Feb 2	Gen Railway Signal com No par	*23½ 24½		*24⅜ 25½	*24⅜ 25½	24⅜ 24⅝	24¼ 24½	600
125 Oct	140 Feb	128¼ Jan 29	128½ Jan 29	6% preferred 100	*125¾ 128½		*125¾ 128¼	*125¾ 128½	*125¾ 128½	*125¾ 128½	---
3⅞ May	6¾ Feb	4¼ Feb 17	5¼ Jan 7	Gen Realty & Utilities 10c	4⅜ 4⅜		4⅜ 4⅜	4⅜ 4½	4⅜ 4⅜	4¼ 4⅜	2,200
18½ May	29¾ Oct	22½ Feb 11	28 Jan 5	General Refractories No par	*23 24		23⅞ 23⅞	24 24	23¾ 23¾	*23½ 24¼	400
26 May	36⅞ Jan	25 Feb 13	31½ Jan 12	General Shoe Corp 1	25½ 25½		25½ 25½	25½ 25⅞	*25⅜ 25⅞	25⅞ 26	800
101½ Apr	124½ Jan	110⅝ Feb 13	123¼ Jan 2	Gen Steel Castings $6 pfd No par	*112½ 114		*113 114	114 114	*113 114	112 113	50
26⅝ Dec	35⅞ Jan	26¾ Jan 7	28¼ Jan 23	General Telephone Corp 20	*26¾ 27⅛		27⅛ 27⅛	*27 27¼	27¼ 27¼	*27 28	200
19½ Apr	30 Feb	22¼ Feb 20	24 Jan 15	Gen Time Instr Corp com No par	*22¼ 23¾		*22¼ 23	*22¾ 23	22¾ 22¾	22¾ 22¾	200
95 Dec	106 Apr	--- ---	--- ---	4¼% preferred 100	*93 98		*93 98	*93 98	*93 98	*93 98	---
21⅛ May	40¼ Feb	22⅛ Feb 14	28 Jan 2	Gen Tire & Rubber Co com 5	22¼ 22⅜		22⅝ 23⅛	*23¼ 23⅞	*23⅛ 23¼	23⅛ 23⅛	1,300
85 Dec	108 Jan	85 Feb 10	89 Jan 7	4½% preferred 100	*86½ 89		*86½ 89	*86½ 89	*86½ 89	*86½ 89	---
81 Nov	98 Feb	72½ Jan 23	78 Feb 16	3¾% preferred 100	*76 80		*76 80	*76 80	*76 80	*76 80	---

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. 21	Monday Feb. 23	Tuesday Feb. 24	Wednesday Feb. 25	Thursday Feb. 26	Friday Feb. 27	Sales for the Week
$ per share	$ per share	$ per share	$ per share		$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
23⅛ May	36½ Dec	27⅞ Feb 13	36½ Jan 2	Gillette Safety Razor com No par	29¼ 29¾		29 29⅛	29 29¼	29 29⅛	29 29¼	2,800
90 Dec	105⅞ Jan	92 Feb 13	94½ Jan 6	$5 conv preference No par	*93 95		*93 95	*93 95	*93 95	93¼ 93¼	100
17⅛ May	30 Feb	17¾ Feb 14	21⅜ Jan 2	Gimbel Brothers common 5	18⅛ 18⅛		18¼ 18½	18 18½	17⅞ 18⅛	17⅞ 18	4,300
85 Dec	103 Jan	81 Feb 27	84½ Jan 12	$4.50 preferred No par	*81 84		81 84	*81 83	*81 83	81 81	100
22½ Dec	26⅛ Nov	21⅛ Feb 11	27¾ Jan 5	Glidden Co (The) com No par	22¼ 22½		22⅛ 22¾	22½ 22¾	22¼ 22½	22 22⅛	2,600
51½ May	58 Sep	48⅛ Feb 27	53⅛ Jan 2	4½% conv preferred 50	*48 49½		*48½ 49½	48½ 48½	*47½ 49	48⅝ 48⅛	200
5⅛ May	7 Feb	5 Feb 24	6 Jan 9	Goebel Brewing Co 1	5⅛ 5⅛		5 5	5 5⅛	5⅛ 5⅛	5⅛ 5¼	3,300
104½ Jun	124 Oct	114 Feb 14	120 Jan 20	Gold & Stock Telegraph Co 100	114 114		*112½ 114½	*112½ 114½	*112½ 114½	*112½ 114½	10
21 Dec	33 Feb	19¾ Feb 18	24⅛ Jan 9	Goodall-Sanford Inc 10	21 21		20⅜ 20½	20½ 20½	20⅛ 20¼	20⅛ 20⅛	800
49 Jun	71¾ Feb	49½ Feb 11	57⅛ Jan 9	$5 preferred No par	51¾ 51¾		51½ 51¾	51½ 52½	51¾ 52¼	51⅛ 52¼	2,700
99¾ Dec	106 July	96⅜ Feb 10	100 Jan 2	Goodrich Co (B F) com No par	*96½ 97¼		*96½ 97¼	97¼ 97¼	96½ 96½	*96 97½	300
41⅛ Dec	61⅜ Feb	x39¼ Feb 11	44⅛ Jan 9	Goodyear Tire & Rub com No par	41¾ 41⅞		41¾ 42	42⅛ 42⅞	41½ 42¼	40½ 41⅜	6,500
95 Dec	109 Aug	97 Feb 19	101 Jan 9	$5 preferred No par	*96¾ 100		97½ 97½	97¼ 97½	97¼ 98	*96¾ 98	600
13¼ May	24 Jan	16½ Feb 11	18½ Jan 6	Gotham Hosiery No par	*16¼ 16⅝	STOCK EXCHANGE CLOSED	16¾ 16¾	16¾ 16¾	*16¾ 17	16½ 16½	300
3 May	8¼ Oct	3⅜ Feb 27	5⅞ Jan 2	Graham-Paige Motors 1	4⅛ 4¼		4 4⅛	4⅛ 4¼	3⅞ 4¼	3⅜ 3⅞	31,400
5⅝ Dec	8⅜ Mar	5⅜ Feb 17	6 Jan 2	Granby Consol M S & P 5	*5¼ 5⅝		5⅜ 5⅜	5½ 5⅝	5½ 5⅝	5¾ 5¾	600
31 Jun	41 Jan	25¾ Feb 14	33½ Jan 7	Grand Union Co No par	30 30		*29 31	*29 31½	28 29	*27 30	300
12½ May	21⅛ Oct	18 Feb 11	21⅜ Jan 16	Granite City Steel No par	18¾ 18¾		18¾ 19	18¾ 19	*18⅝ 18¾	*18½ 18¾	1,600
23¾ Dec	33 Jan	24 Feb 16	26⅝ Jan 29	Grant (W T) Co common 5	*24½ 25		24⅞ 24⅞	25 25	25½ 25¾	25 25¾	2,600
90 Dec	107 Mar	90 Feb 26	96 Jan 16	3¾% preferred 100	*87½ 91½		*89½ 91	*89 90	90 91	91 91	250
9 May	14⅛ Feb	9½ Feb 19	10½ Jan 6	Grayson-Robinson Stores com 1	*9½ 9¾		9¾ 9¾	9⅞ 9⅞	9¾ 9¾	*9⅝ 9⅞	400
28 Dec	37½ Feb	30 Jan 23	32 Jan 15	$2.25 cum conv pfd No par	*30⅛ 32½		*30¼ 32½	*30⅛ 32½	*30⅛ 32½	*30⅛ 32½	---
12 Dec	17 Sep	12½ Jan 19	13⅜ Jan 9	Gt Nothern Iron Ore Prop No par	12¾ 12¾		12⅞ 12⅞	13 13¼	13 13	*12¾ 13	2,000
34½ May	49⅝ Feb	36⅛ Feb 11	42¾ Jan 5	Gt Northern Ry 6% pfd No par	38 38		37⅜ 38	38 39	37¾ 38	37¼ 37¾	3,100
20 Dec	27⅞ Mar	20 Jan 22	22⅜ Jan 9	Great Western Sugar com No par	21⅝ 21⅞		21⅝ 21⅞	22¼ 22⅜	22 22¼	22¼ 22¼	2,700
133 Dec	163½ Jan	132½ Feb 20	144 Jan 20	7% preferred 100	*132 135		132½ 133	132½ 134	*132 133½	132 132½	150
59 May	70 Feb	73 Jan 22	77 Jan 27	Green Bay & Western RR 100	*60 70		*60 70	*60 70	*60 70	*60 70	---
29¾ Oct	35½ Aug	29½ Feb 21	33¾ Jan 12	Green (H L) Co Inc 1	29½ 29½		30 30½	30½ 31	31 31	30¾ 31¼	1,100
14½ Dec	21½ Mar	14½ Feb 10	16 Jan 9	Greenfield Tap & Die Corp No par	15 15		*14½ 15⅜	*14½ 15⅜	*14½ 15	14½ 14½	1,300
9 July	12 Dec	10 Feb 5	12 Jan 2	Greyhound Corp (The)— Common 3	10¼ 10⅜		10¼ 10⅜	10⅜ 10½	10½ 10⅝	10¼ 10⅝	16,200
92 Dec	105½ Feb	93 Jan 8	97¾ Feb 11	4¼% preferred 100	*96¼ 97½		*96¼ 97½	*96¼ 97½	97¼ 97¼	*96½ 97½	20
17 May	33 Dec	30½ Feb 11	37½ Jan 21	Grumman Aircraft Corp 1	31½ 31½		31½ 32¾	33¼ 34	33¾ 34½	33¼ 34	6,600
4⅝ May	8⅜ Jan	5¼ Feb 19	7 Jan 2	Guantanamo Sugar common 1	5¼ 5¼		5¼ 5⅜	*5¼ 5⅝	5¼ 5¼	*5¼ 5½	1,000
78 May	95 Dec	85 Feb 7	89½ Jan 12	$5 conv preferred No par	*86½ 89½		*86½ 89½	*86½ 89½	86½ 86½	*86½ 89½	20
6⅛ May	14⅞ Feb	12¾ Feb 11	15⅝ Jan 5	Gulf Mobile & Ohio RR com No par	13½ 13¾		13½ 13¾	14 14⅜	14 14¼	13¾ 14⅞	19,100
31⅜ May	51 Dec	44 Feb 10	49½ Jan 5	$5 preferred No par	*46½ 47⅜		46½ 46½	47 47	46¼ 47	45½ 46½	800
57½ Apr	76⅝ Dec	57⅞ Feb 10	75½ Jan 5	Gulf Oil Corp 25	60⅛ 60⅜		60½ 60⅜	60¾ 61⅜	60¾ 61	60⅜ 61	26,300
13¼ Dec	16⅛ Sep	14 Jan 2	15⅝ Jan 28	Gulf States Utilities Co No par	15¼ 15⅜		15 15¼	15¼ 15⅜	15⅛ 15⅜	14⅞ 15	6,400
				H							
32½ Dec	39 Jan	31 Feb 10	33¾ Jan 9	Hackensack Water 25	*31½ 32¾		*31½ 32¾	*31¾ 33	*31¾ 33	*31½ 33	---
14 Jun	19¼ Feb	13¼ Feb 11	15 Jan 5	Hall (W F) Printing Co 5	*13½ 14½		*13½ 14½	*13⅝ 14½	*13⅝ 14½	*13¾ 14½	---
13 Dec	19 Jan	13½ Jan 8	14½ Jan 5	Hamilton Watch Co com No par	*13½ 14		*13½ 14	13½ 13½	13½ 13½	13½ 13½	500
87¾ Dec	112 Feb	85 Feb 24	89 Jan 12	4% conv preferred 100	*85 86		85 85	85 85	*85 86	85 85	80
102½ Dec	108¼ Sep	x101½ Feb 10	103¾ Feb 4	Hanna (M A) Co $4.25 pfd No par	*101½ 103		*101½ 103	*101½ 103	*101½ 103	*101½ 103	20
19½ Apr	27½ Dec	21½ Feb 24	26½ Jan 9	Harbison-Walk Refrac com No par	*21½ 22		21½ 21½	22 22½	21¾ 21¾	*21⅜ 22½	600
148½ Oct	160 Jan	148½ Feb 13	150½ Jan 28	6% preferred 100	*145 148½		*145 148½	*145 148½	*145 148½	*145 148½	---
28¼ May	39½ Jan	27½ Feb 13	31 Jan 9	Hart, Schaffner & Marx 10	*27⅛ 27½		*27⅛ 28¼	*27½ 28⅝	*27¼ 28⅝	*27¼ 28¼	---
6¼ May	10¼ Feb	6½ Feb 24	7½ Jan 9	Hat Corp of Amer class A 1	*6½ 7		6½ 6¾	*6½ 7	*6½ 7	*6½ 7	300
75¼ Dec	100½ Apr	75 Feb 19	79 Jan 5	4½% preferred 100	*74⅛ 76½		*74⅛ 76½	*74⅛ 76½	74⅛ 75½	*74⅛ 75½	---
6 May	12 Feb	6⅝ Feb 11	8¼ Jan 7	Hayes Industries Inc 1	7 7		7⅛ 7⅜	7⅜ 7⅜	7¼ 7½	7⅜ 7⅜	1,500
4⅝ May	9⅜ Oct	6½ Feb 11	8⅜ Jan 7	Hayes Mfg Corp 2	7 7		6⅞ 6⅞	7 7⅛	6⅞ 6⅞	6⅝ 6⅞	2,800
25 Dec	35⅝ Jan	23 Feb 27	26½ Jan 5	Hazel-Atlas Glass Co 5	*23¾ 24		23⅜ 23⅝	*23¼ 23¾	23¼ 23¼	23 23	800
22 May	30¾ Jan	21⅞ Feb 14	26¼ Jan 5	Hecht Co common 15	*22 22¼		22¼ 22¼	*22 22½	22½ 22½	22¾ 22¾	300
90 Dec	103¾ Apr	78 Jan 27	87 Jan 13	3¾% preferred 100	*83 84		84 84	*83½ 85	*83½ 85	*83½ 85	30
35 May	42¾ Feb	37 Feb 13	42 Jan 2	Heinz (H J) Co common 25	38⅛ 38⅛		37½ 37½	38½ 38¾	38¾ 38¾	*37⅛ 38	500
x95 Dec	108 July	95½ Jan 23	98½ Feb 25	3.65% cum preferred 100	*98⅛ 99		*98⅛ 99	98½ 98½	98 98⅛	98 98	260

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. 21	Monday Feb. 23	LOW AND HIGH SALE PRICES Tuesday Feb. 24	Wednesday Feb. 25	Thursday Feb. 26	Friday Feb. 27	Sales for the Week
$ per share	$ per share	$ per share	$ per share			$ 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	52 52		*52 52½	52½ 52½	52 52½	52 52	500
140½ Dec	165 Jan	140 Jan 7	142½ Jan 2	7% non-cum preferred	100	*140 143		*140 143	*140 143	*140 143	*140 143	---
14½ May	22¼ Feb	14½ Feb 10	17⅛ Jan 5	Hercules Motors	No par	*15 15½		*14¾ 15½	*15 15½	15 15¼	*14¾ 15½	200
50¼ Sep	63 Feb	46¼ Feb 24	53¼ Jan 2	Hercules Powder common	No par	47⅝ 47⅞		46¼ 47⅛	46¼ 47⅜	46⅞ 47¼	46¾ 47	5,400
126 Dec	134 Mar	121 Feb 21	128½ Feb 2	5% preferred	100	121 121		*121 122	122 123	123½ 123½	*123 124	140
29½ Dec	38 Sep	27¾ Feb 10	30 Jan 8	Hershey Chocolate com	No par	*28 29⅞		*28 29⅞	*28½ 29⅞	*28½ 29	*28 29	---
118 Oct	134 Sep	x117 Jan 21	121 Jan 9	$4 conv preference	No par	119 119		119 119	118 118½	*118 118½	118 118	180
20 Sep	29½ Jan	21 Feb 4	27¾ Jan 2	Hewitt-Robins Inc	5	*21 23		21 21	*20¾ 22	*20½ 22	*21 21½	100
-- ---	--- ---	18½ Feb 27	x20¼ Feb 16	Heyden Chemical Corp	1	*19¼ 19¾		19 19	18¾ 19	18⅝ 19	18½ 18½	1,500
-- ---	--- ---	81 Feb 17	81 Feb 17	3½% cum preferred	100	*81 81¾		*81 81¾	*81 81¾	*81 81¾	*81 81¾	---
10⅜ Jun	14¾ Dec	11⅞ Feb 27	14⅜ Jan 2	Hilton Hotels Corp	5	12⅜ 12½		12¼ 12¼	12¼ 12¼	12¼ 12¼	11⅞ 12⅜	4,700
26 Jun	33 Dec	28¼ Feb 16	30¼ Jan 8	Hinde & Dauch Paper Co	10	*28 28½		28½ 28½	*28½ 29	28¾ 28¾	28½ 29	400
22½ Apr	x29⅛ Nov	20 Feb 24	25¼ Jan 2	Hires Co (C E) The	1	*19½ 22½		20 20¾	*20 22	*20 21½	*20 21½	200
21¾ May	31¼ Jan	21⅛ Feb 5	26¼ Jan 5	Holland Furnace (Del)	5	22 22		21½ 21⅞	22¼ 22¼	22⅝ 23	22¾ 22¾	1,800
14¼ May	20¼ Oct	13½ Feb 11	15 Jan 2	Hollander & Sons (A)	5	*13½ 14		*13½ 14	*13½ 14	14 14	*13½ 15	100
17 May	25 Jan	15¼ Feb 14	20¼ Feb 25	Holly Sugar Corp	10	17½ 17½		17½ 19½	19⅝ 20¼	19⅝ 20	*19⅜ 19¾	5,300
35¼ Jan	48 Jun	38¼ Feb 11	42⅞ Feb 24	Homestake Mining	12.50	40¼ 41¼		41 42⅞	41 42½	41⅜ 41¾	40 40⅞	7,000
30 Nov	36 Dec	26⅝ Feb 11	35¼ Jan 2	Hooker Electrochemical Co	5	28¼ 28⅜		28½ 28½	*28½ 29	28¾ 28¾	29 29	500
13¼ May	19⅞ Feb	14⅛ Feb 11	17¼ Jan 5	Houdaille-Hershey com	No par	*14½ 14⅞		14⅛ 14⅛	14⅞ 14⅞	14½ 14⅞	14⅛ 14¼	1,400
44 Dec	56 Feb	36 Feb 27	46½ Jan 14	$2.25 conv preferred	50	*38 39		39 39	*38 40	38 38	36 38	400
28¼ Jan	36 Oct	29½ Feb 10	34⅜ Jan 2	Household Finance com	No par	*29⅝ 29⅞		29⅝ 29⅞	29⅞ 30	29¾ 29⅞	29⅞ 30	1,100
85 Dec	105½ Sep	89 Jan 6	91¼ Jan 23	3¾% preferred	100	*90 91		*90¼ 91¼	91¼ 91¼	*90¼ 92	90¾ 90¾	60
37⅛ May	45½ Jun	38½ Feb 20	42¾ Jan 5	Houston Light & Power	No par	*38½ 40		*38¾ 40	39¼ 39¼	*38½ 39½	39 39¼	300
16¾ Jan	28⅝ Dec	20¾ Feb 11	28⅞ Jan 12	Houston Oil of Texas v t c	25	22⅝ 23		23 23	23 23½	22⅜ 23¼	21¾ 22⅝	4,100
20¼ Dec	29 Feb	19 Feb 11	22 Jan 9	Howard Stores Corp	1	20½ 20½		20¼ 20⅜	*20¼ 20¾	*20 20¾	*20 20¾	300
31½ May	38¾ Mar	33 Jan 31	36½ Feb 26	Howe Sound Co	5	35 35⅜		35⅝ 36	35⅞ 36½	35⅞ 36½	35¾ 36	2,800
3 May	7⅝ Feb	4¼ Jan 2	6¼ Jan 29	Hudson & Manhattan common	100	5½ 6¼		6 6¼	6 6¼	*5¾ 6	5¾ 5¾	6,700
7⅜ May	13¾ Mar	9¾ Jan 7	12¼ Jan 21	5% non-cum preferred	100	10⅞ 11½		11⅜ 11⅝	*10¾ 11⅜	*10¾ 11½	10¾ 10¾	500
33 May	43¼ Feb	34⅜ Jan 20	38¼ Feb 2	Hudson Bay Min & Sm Ltd	No par	35 35		34⅞ 35	34⅞ 35	35 35¼	34⅞ 35	3,800
12½ May	21½ Oct	15¼ Feb 27	21⅛ Jan 15	Hudson Motor Car	No par	15¾ 15⅞		15½ 16⅜	15⅝ 16	15⅝ 16	15¼ 15⅝	9,100
15¼ May	30 Jan	15⅜ Feb 13	18 Jan 5	Hunt Foods Inc	6.66⅔	16⅛ 16⅛		15⅞ 16	16 16	16 16⅛	*15¾ 16½	800
3¾ May	7½ Feb	3½ Feb 14	4½ Jan 2	Hupp Corp	1	*3½ 3⅝		3½ 3½	3½ 3⅝	3½ 3⅝	3½ 3½	5,700
				I								
30 May	39¼ Aug	32½ Feb 11	35½ Jan 5	Idaho Power Co	20	33⅛ 33¼		32⅝ 32⅞	32¾ 33	33¼ 33¼	33 33½	1,900
18⅛ May	32¼ Dec	27⅝ Feb 11	32⅞ Jan 2	Illinois Central RR Co common	100	28⅜ 28⅜	STOCK	28¼ 28¾	28⅞ 29½	28⅛ 29⅛	27⅝ 28⅛	14,700
37½ May	64½ Dec	62½ Feb 11	72 Jan 9	6% non-cum conv pfd ser A	100	*66 67¾	EXCHANGE	67¼ 67¼	*67½ 69½	67½ 67½	67½ 67½	600
93 Jan	97 Aug	96 Jan 15	96½ Jan 2	Leased lines 4%	100	*95¾ 97	CLOSED	*95¾ 97	96 96	*95¾ 97	*95¾ 97	30
15 Jan	26½ Dec	24¾ Jan 22	28⅜ Feb 2	RR stock ctfs series A	1000	*26 27		26½ 26½	27 27	*26¼ 26⅞	26 26¼	170
7¾ May	11¼ Dec	9¼ Feb 11	11½ Jan 2	Illinois Terminal RR Co	5	9⅜ 9⅜		9½ 9½	9⅞ 9⅞	9½ 9½	*9¼ 9⅝	1,200
x21 Dec	30⅛ Jan	20⅝ Feb 17	22⅛ Jan 9	Indianapolis Power & Light	No par	*21⅜ 21⅝		21 21⅜	21⅛ 21⅜	21½ 21½	*21⅜ 21¾	1,500
12⅛ Jan	17 July	14 Feb 27	15¾ Jan 28	Industria Electrica De Mex, S A	---	*14 14¾		*14¼ 14¾	*14⅜ 14¾	*14 14¾	14 14	500
x35½ May	50 Dec	39 Feb 10	49¾ Jan 5	Industrial Rayon	1	42½ 42½		42½ 42¾	42¾ 43	42¾ 43½	42 42¾	1,900
107 May	136½ Oct	119 Feb 20	130½ Jan 9	Ingersoll-Rand common	No par	*119 122		*120 122	120¼ 120¼	120 120	120 120	300
169 Dec	180½ Feb	150 Feb 10	153 Feb 10	6% preferred	100	*152½ 156		*153 156	*153 156	*153 156	*153 156	---
33 Apr	42 Oct	35 Feb 13	40⅜ Jan 2	Inland Steel Co	No par	36 36		35⅝ 35¾	36 36¼	35⅞ 36⅛	35¾ 36	2,100
12⅛ May	17⅝ Nov	15⅛ Feb 11	17¼ Jan 2	Inspiration Consol Copper	20	*15½ 15⅞		15⅝ 15⅝	15⅝ 15⅞	15⅝ 15⅞	15¾ 15⅞	1,500
6½ Sep	8⅛ Feb	6⅜ Feb 11	7⅛ Jan 9	Insuranshares Ctfs Inc	1	6⅞ 6⅞		6⅞ 6⅞	*6¾ 7	6⅞ 6⅞	*6¾ 7	1,300
35½ May	50 Jan	40 Feb 11	46 Jan 5	Interchemical Corp com	No par	*41½ 43		*41⅝ 43	*41⅝ 43	*41½ 43¼	*41½ 43	---
100¼ Dec	108 Mar	98 Feb 27	103 Jan 8	4½% preferred	100	100 100		*99 99¾	*99 99½	99 99	98 99	100
3 May	7 Feb	2⅝ Feb 20	3⅜ Jan 6	Intercontinental Rubber	No par	*2¾ 3		*2¾ 3	2¾ 2¾	2¾ 2¾	2¾ 2⅞	900
9½ May	15⅛ July	11⅛ Feb 11	14¼ Jan 2	Interlake Iron	No par	*11¾ 12		11⅞ 12	12 12⅛	11⅝ 12	11¾ 11¾	1,300
-- ---	--- ---	125½ Feb 10	139 Feb 19	Int'l Business Machine new	No par	*136 137		134½ 136	134½ 134½	134¼ 134¾	133½ 133½	1,000
70 Jan	95 July	80 Feb 11	92⅞ Jan 10	Int'l Harvester common	No par	85½ 86		86 86¾	86¼ 86¾	85¼ 86¼	85 85⅞	8,100
163 Dec	186¾ Jun	163 Feb 26	167¼ Feb 2	7% preferred	100	*166 167		164 166	163¼ 164	163 164¾	164 165	730
6 May	10⅜ Feb	5⅝ Feb 11	6¾ Jan 7	Int'l Hydro-Electric Sys class A	25	5⅞ 5⅞		5⅞ 6	6 6	5⅞ 5⅞	5¾ 5⅞	1,500
22¼ May	34½ Oct	23¾ Feb 11	33½ Jan 8	Int'l Mining & Chem common	5	*24⅛ 24⅞		24⅛ 24⅛	24⅞ 25	24¾ 25	24⅛ 24½	1,800
76 Dec	96 Jan	74 Feb 9	78 Jan 20	4% preferred	100	*74 76		*74 76	*74 76	*74¼ 76	*74½ 77	---
3¼ Dec	5¾ Feb	3¼ Feb 11	4 Jan 5	International Mining Corp	1	*3¼ 3¾		3½ 3¾	*3½ 3¾	3⅝ 3¾	*3½ 3¾	1,000
25⅞ Dec	36⅞ Feb	25⅜ Feb 27	28⅛ Jan 9	Int'l Nickel of Canada com	No par	25⅝ 25⅝		25½ 25¾	25½ 25¾	25⅝ 25⅞	25⅜ 25½	14,800
130¼ July	137 Dec	135 Jan 2	136½ Jan 21	Preferred	100	136 136		*136 136½	136 136	*136 136½	136 136	150
38¾ May	59⅜ Oct	43⅞ Feb 27	53¾ Jan 2	International Paper Co com	15	44⅛ 44⅜		44⅛ 45½	46 46⅜	45 46⅛	43⅞ 44⅞	10,000
94¼ Dec	107⅛ Sep	87¾ Feb 26	96½ Jan 15	$4 preferred	No par	*87 89		88 88	*87 89½	87¾ 87¾	*85 87¾	200
9 May	16 Feb	10½ Jan 2	13½ Jan 7	Int'l Rys of Cent Amer com	No par	*11½ 12		*11½ 11⅞	11¾ 11⅞	11½ 11½	11 11½	2,400
104 Dec	116 Feb	101 Feb 27	107½ Jan 29	5% preferred	100	*103¾ 104		*103¾ 103¾	103 103	*102 103½	101 102	160
46¾ Apr	58¾ Feb	52½ Jan 24	54½ Jan 29	International Salt	No par	*52⅝ 53½		*52⅝ 53½	*53 53½	52¾ 52¾	*51 52¾	100
37½ Jan	45 Dec	41¼ Feb 27	45 Jan 12	International Shoe	No par	*42 42¼		*41¾ 42¼	41¾ 41¾	41½ 41½	41¼ 41⅝	800
40¼ May	63¾ Oct	45 Feb 11	56 Jan 5	International Silver common	25	*44½ 46		*44¼ 46	46 46	45¼ 45¼	45 45¼	400
32 Jun	40 Feb	32 Feb 10	34 Jan 28	7% preferred	25	*31 32		*31 32	*31 32	*31 32	*31 32	---
9½ May	17¾ Feb	11½ Feb 11	14¼ Jan 24	International Telep & Teleg	No par	11⅞ 12		12 12¼	12⅜ 12⅝	12¼ 12½	11⅞ 12⅜	20,300
9⅝ May	17⅝ Feb	11⅜ Feb 11	14¼ Jan 24	Foreign share ctfs	No par	*12 12⅜		12 12⅛	12⅝ 12⅝	12½ 12½	11⅞ 12	2,100
19 Apr	26⅞ Feb	17¾ Feb 14	21 Jan 2	Interstate Dept Stores	No par	*17¾ 17¾		*17¾ 18¼	*17½ 18	18 18	17¾ 17¾	500
20 May	27¾ Oct	22½ Feb 13	25½ Jan 5	Intertype Corp	No par	*22¾ 23½		*22¾ 23¼	*22⅝ 23½	*22½ 23½	22½ 22½	300
-- ---	--- ---	29⅛ Feb 18	31⅛ Feb 26	Island Creek Coal com new	50c	30 30		*30 30	*30 31⅛	31 31⅛	*30 31	600
143¾ Jan	158 Aug	137⅛ Jan 16	140 Jan 19	$6 preferred	1	*140 144½		*140 144½	*140 144½	*140 144½	*140 144½	---

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. 21	Monday Feb. 23	LOW AND HIGH SALE PRICES Tuesday Feb. 24	Wednesday Feb. 25	Thursday Feb. 26	Friday Feb. 27	Sales for the Week
$ per share	$ per share	$ per share	$ per share			$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
				J								
6½ Jun	13¼ Feb	7¼ Feb 27	9¾ Jan 2	Jacobs (F I) Co	1	*7⅞ 8		8 8	7⅞ 8	7½ 7½	7¼ 7½	1,700
19¼ Dec	24½ July	19¾ Jan 6	20⅞ Feb 3	Jaeger Machine Co common	No par	*20⅛ 20¾		*20¼ 20¾	20½ 20¾	*20¼ 20¾	*20¼ 21	400
80¾ Dec	104½ Feb	83 Jan 5	92½ Jan 30	Jersey Cent Pwr & Lt 4% pfd	100	*91¼ 92¼		90 91¼	*89 90	*89 90	*89 90	40
39¾ May	53 Jan	39½ Feb 18	44¾ Jan 30	Jewel Tea Co Inc com	No par	39½ 39½		39½ 40	40 40	39½ 40	*39½ 40	900
89 Dec	104½ Sep	92 Feb 13	93 Feb 2	3¾% cumulative preferred	100	*91 92½		*91 92½	*91 92½	*91 92½	*91 92½	---
37 Jun	46½ Oct	34¼ Feb 10	41⅜ Jan 2	Johns Manville Corp com	No par	35⅞ 36		36¾ 36⅛	36¾ 37	x36⅜ 36¾	35⅝ 36⅛	2,700
108¼ Dec	125⅛ Oct	100½ Feb 11	111 Jan 9	3½% preferred	100	101 101		*100½ 102⅛	*101¼ 103	*100½ 102⅛	102 102½	400
24⅝ Sep	34½ July	20¾ Feb 19	26¼ Jan 5	Johnson & Johnson common	12½	*21 21½		*21¼ 22	*21⅛ 22	21⅛ 21¼	*21⅛ 21¼	300
98 Dec	112 Jan	100 Feb 10	102 Jan 12	4% 2nd preferred series A	100	*100 101½		*100 101½	*100 101½	101½ 101½	*101½ 102½	40
145 Dec	151 Dec	145 Jan 29	152 Jan 6	Joliet & Chicago RR stamped	100	*140 150		*140 150	*140 150	*140 145	145 145	10
27⅜ May	39 Feb	29¾ Feb 11	34¼ Jan 5	Jones & Laughlin Steel com	No par	29¾ 30		30⅛ 30½	30½ 30⅞	30¼ 30⅜	29⅜ 30	5,000
86½ Dec	101⅞ Feb	83¼ Feb 6	89 Jan 13	5% preferred series A	100	*85⅜ 86½	STOCK	85¼ 85¼	*85 86	*85 86	*85⅛ 86	100
25½ Jan	40⅞ Oct	31⅝ Feb 11	40½ Jan 2	Joy Manufacturing Co	1	33½ 33⅞	EXCHANGE	33⅞ 35¼	x35 35¼	35 35½	34¼ 34¾	3,100
							CLOSED					
				K								
14 Jun	22¾ Feb	14 Feb 11	17⅞ Jan 2	Kalamazoo Stove & Furniture	10	14¼ 14¼		*14⅛ 14¾	14⅜ 14½	14⅜ 15¼	*14¾ 15¼	600
94 Dec	108½ Mar	90 Feb 17	93¼ Jan 13	Kansas City Power & Lt Co—								
16 May	29½ Dec	23⅜ Feb 11	29⅞ Jan 2	3.8% preferred	100	*91 92½		91 91	*90½ 91½	91½ 91½	*90½ 91½	80
47¼ May	58½ July	48¾ Feb 27	54 Jan 5	Kansas City Southern com	No par	*24⅛ 24⅞		24¾ 25	25¼ 25½	24⅝ 25	24 24	2,600
13¾ May	18 Nov	x15 Feb 26	16¼ Jan 15	4% non-cum preferred	100	49½ 49¾		*49⅛ 50¼	*49⅛ 50¼	49⅛ 49⅛	48¾ 48¾	400
20⅜ May	26½ Feb	20½ Feb 20	24¾ Jan 10	Kayser (Julius) & Co	5	*15¼ 15¾		15⅛ 15¼	15⅛ 15⅛	x15 15	*15 15½	2,000
13¾ Jan	21⅝ Oct	17 Feb 10	21¼ Jan 2	Kelsey Hayes Wheel conv class A	1	21 21		21¼ 21¼	21½ 21½	*21 22	21 21	600
41¼ May	52½ Jan	42¼ Feb 13	49 Jan 2	Class B	1	*18¼ 18¾		18¼ 18¼	*17¾ 18¾	18½ 18½	17⅞ 17⅞	300
39 Apr	49¼ Feb	36 Feb 13	43 Jan 31	Kennecott Copper	No par	43¾ 44¼		43¼ 43⅜	x42¾ 43½	43¼ 44	43 43½	10,100
21¾ Dec	27¾ Feb	19 Feb 11	23 Jan 8	Keystone Steel & Wire Co	No par	*37¼ 38½		*37¼ 38½	x36½ 36½	*36¼ 37½	36⅜ 36⅜	200
103 Dec	116¾ Feb	92½ Feb 21	103½ Jan 2	Kimberly-Clark Corp com	No par	20¾ 21		20⅛ 20¾	20¼ 20¾	20¼ 20½	20 20⅛	2,900
11¾ May	20 Feb	11½ Feb 19	13⅞ Jan 17	4% conv 2nd preferred	100	92½ 92½		92½ 92½	92½ 93½	93 93	93 93	100
65½ Jun	85 Jan	64 Feb 27	75 Jan 2	Kinney (G R) Co common	1	*11⅜ 12		*11¼ 12	*11½ 12	*11½ 12	11½ 11½	100
25 May	38⅛ Oct	29⅝ Feb 11	34¾ Jan 2	$5 prior preferred	No par	*67 68		66¼ 67¼	*66 67	66 66	64 65	220
90 Dec	102½ Aug	91½ Jan 5	95 Jan 20	Koppers Co Inc common	10	31¼ 31¼		30½ 31	31 31¼	31¼ 31⅜	31 31	1,500
34 Jan	40 Oct	32 Feb 13	38½ Jan 2	Cumulative preferred 4% ser	100	*93¾ 94		94 94	*94 94½	*94 94½	*94 94½	20
45 Jun	59 Feb	45½ Feb 16	50 Feb 3	Kresge (S S) Co	10	*32½ 33		33 33	33¼ 33¼	33½ 33½	33⅜ 33½	900
40¼ Apr	52¾ Oct	41 Feb 13	46¼ Jan 2	Kress (S H) & Co	No par	47 47		46½ 46½	*46½ 48	46¾ 47	*46¼ 47¼	400
				Kroger Co (The)	No par	43 43		42¾ 42¾	42¾ 42⅞	42¾ 42⅞	42⅞ 42⅞	2,000
				L								
4⅜ May	7 Feb	4¾ Feb 11	5⅜ Jan 17	Laclede Gas Light Co	4	4⅞ 4⅞		4⅞ 5	4⅞ 5	4¾ 4⅞	4¾ 4⅞	5,800
9 Dec	14 Jan	9 Feb 11	10½ Jan 9	La Consolid 6% pfd	75 Pesos Mex	*9¼ 10½		9¼ 9¼	*9¼ 10	*9¼ 9½	*9¼ 9½	200
20⅜ Dec	44 Jan	21¼ Jan 28	23¾ Feb 17	Lambert Co (The)	No par	*22½ 22⅞		22½ 22⅝	22½ 22½	22⅛ 22⅛	21⅝ 22¼	1,100
10 May	14⅞ Feb	9⅞ Feb 13	11¼ Jan 31	Lane Bryant common	No par	*10 10¼		10⅛ 10¼	10⅛ 10¼	10 10	9⅞ 9⅞	800
49½ Jun	56 Feb	47½ Jan 27	48 Jan 30	4½% preferred	50	*44¼ 48		*44¼ 48	*44¼ 48	*44¼ 48	*44¼ 48	---
38 May	56¾ Feb	39 Feb 27	44 Jan 16	Lee Rubber & Tire	5	*39½ 40¼		39½ 39½	*39 41	*39 40⅜	39 39	200
21¼ May	30¼ Feb	23 Feb 27	26⅛ Jan 2	Lees (James) & Sons Co com	3	*23½ 24		23½ 23½	23¼ 23½	23¼ 23½	23 23	800
95 Dec	101 Apr	95½ Jan 31	98⅛ Feb 4	3.85% cumulative preferred	100	*97½ 99		*97½ 99	*97½ 99	97½ 97½	*96½ 97½	80
9½ May	12⅛ Feb	10 Feb 11	10⅞ Jan 5	Lehigh Coal & Navigation Co	10	10⅛ 10⅛		10⅛ 10⅛	10⅛ 10⅛	10 10⅛	10⅛ 10⅛	1,900
30½ Jun	44½ Jan	31⅛ Feb 27	37½ Jan 9	Lehigh Portland Cement	25	32½ 32½		32 33	32 32½	31¼ 32	31⅛ 31⅛	1,500
4½ May	8⅞ Feb	4⅝ Feb 11	6¼ Jan 9	Lehigh Valley RR	50	4¾ 4¾		4¾ 4¾	4¾ 5	*4¾ 5	4¾ 4¾	1,400
1⅝ May	3¼ Feb	1⅞ Jan 2	2⅜ Jan 30	Lehigh Valley Coal com	1	2⅛ 2⅛		2 2	2 2⅛	2 2	2 2	2,500
35½ Mar	35½ Mar	--- ---	--- ---	Non-cumulative preferred	50	*30 40		*30 40	*30 40	*30 40	*30 40	---
14½ May	25¾ Feb	19¾ Jan 6	23⅝ Jan 31	$3 non-cum 1st preferred	No par	*21½ 22¼		21¼ 21⅝	21¾ 21⅞	21½ 21¾	21¼ 21½	1,400
5⅝ Jun	9⅝ Feb	5⅞ Jan 19	7¾ Jan 31	50c non-cum 2nd pfd	No par	*6½ 6⅞		6½ 6½	6⅜ 6⅜	6¼ 6¼	6⅛ 6⅛	700
38⅛ May	50¾ Feb	41⅜ Feb 25	49¼ Jan 5	Lehman Corp (The)	1	*41½ 42		41¾ 41⅞	41⅜ 41¾	41½ 41⅞	41⅜ 41⅜	2,200
10½ Dec	24 Jan	9⅛ Feb 24	11¼ Jan 5	Lehn & Fink Prod Corp	5	10 10		9⅛ 10	9¾ 9¾	*9½ 10	9½ 9½	1,400

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. 21	Monday Feb. 23	Tuesday Feb. 24	Wednesday Feb. 25	Thursday Feb. 26	Friday Feb. 27	Sales for the Week
						LOW AND HIGH SALE PRICES						
$ per share	$ per share	$ per share	$ per share			$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
17 May	25 Feb	16¼ Feb 20	19¼ Jan 12	Lerner Stores Corp	No par	16¼ 16½		16¾ 16¾	16⅜ 16½	16½ 16½	16¼ 16¼	900
46¾ May	59⅛ Feb	47¼ Feb 26	56¼ Jan 5	Libbey Owens Ford Glass	No par	*48 48½		x47½ 47¾	47¼ 47¾	47¼ 47¾	47¼ 47¼	1,900
8 May	11 Apr	8¾ Feb 13	9¾ Jan 9	Libby McNeill & Libby	7	8⅞ 8⅞		8⅞ 9	8⅞ 9	8⅞ 9	8⅞ 8⅞	3,100
29¼ Mar	40⅝ Oct	165½ Feb 26	38½ Jan 2	Life Savers Corp	5	*33½ 34½		*33½ 34½	33½ 34½	34 34	*33¼ 34½	100
78 May	96¾ Jan	32¾ Feb 11	91 Jan 8	Liggett & Myers Tobacco com	25	*86½ 88		*87 87½	87½ 88¼	87¼ 88¼	87 87	1,400
169 Dec	191¾ July	84 Feb 11	173½ Jan 2	7% preferred	100	*166½ 167½		166 167½	166 167½	165½ 165½	*166½ 168	180
33¼ May	x48 Aug	37 Feb 14	41 Jan 29	Lily Tulip Cup Corp	No par	*37½ 39½		*37½ 39½	*37½ 39½	*37½ 39	*37½ 39	---
10 Dec	12⅝ Oct	8⅞ Feb 10	10⅞ Jan 5	Lima-Hamilton Corp	5	9¼ 9⅜		9⅛ 9⅜	9½ 9¾	9½ 9¾	9¼ 9⅜	8,000
47 Apr	63 Dec	56⅜ Feb 16	66 Jan 13	Link Belt Co	No par	*58 59		58½ 59	*57½ 58¾	*57¾ 58¾	58 58	700
24¼ Aug	35⅛ Dec	28¼ Feb 11	33⅞ Jan 12	Lion Oil Co	No par	30 30¼		30 30½	30½ 30⅞	31 31¼	30¼ 30⅜	3,900
19½ May	30½ Jan	19¾ Feb 13	23⅜ Jan 9	Liquid Carbonic Corp com	No par	*19½ 20½		*19½ 20	20 20	19⅞ 19⅞	*19¾ 20	500
78½ Dec	109¼ Feb	79 Feb 13	83 Jan 9	3½% conv preferred	100	*79 80		*79 80	*79 80	*79 80	*79 80	---
10⅝ May	20 Feb	13⅜ Jan 2	16⅝ Jan 29	Lockheed Aircraft Corp	1	14½ 14½		14¼ 15¼	15¼ 15⅞	15¼ 15½	14⅝ 15¼	6,800
18⅜ Dec	27 Feb	15¾ Feb 27	18⅜ Jan 2	Loew's Inc	No par	16¼ 16⅜		16 16⅜	16⅛ 16⅜	16⅛ 16⅜	15¾ 16¼	16,200
58⅛ May	79¾ Feb	57¾ Feb 27	68¼ Jan 5	Lone Star Cement Corp	No par	60¾ 61		60 61	60⅛ 60½	59½ 59¾	57¾ 59	2,500
12¼ May	28¼ Oct	19¾ Feb 27	25¼ Jan 5	Long Bell Lumber A	No par	*21⅛ 21¾		20½ 20½	20⅝ 20¾	21 21	19¾ 20½	1,100
17⅝ Apr	21½ Jan	18 Feb 19	19¼ Jan 5	Lorillard (P) Co common	10	*18 18¼		18⅛ 18⅛	18⅛ 18¼	18 18⅛	18 18⅛	1,900
137½ Dec	172 Jan	141 Jan 6	149 Jan 27	7% preferred	100	*144 147½		*144 147½	*144 147½	*144 147½	145 145	10
21½ Dec	29⅛ Jan	21⅛ Feb 11	23¼ Jan 14	Louisville Gas & Electric A	No par	21⅝ 21⅝		21⅝ 21⅝	21⅝ 21⅝	*21⅝ 22	21⅝ 21⅝	500
39½ Dec	53 Feb	39⅝ Feb 25	44⅞ Jan 8	Louisville & Nashville	50	40 40		39¾ 40⅛	39⅝ 40½	40 40	39¾ 40¼	3,400
17½ May	29¾ Oct	20 Feb 11	25¾ Jan 9	Lowenstein (M) & Sons Inc com	1	22 22		21¾ 22⅛	21½ 21¾	21½ 21½	20⅝ 21	1,200
93 Dec	101¾ Aug	93½ Feb 19	96½ Jan 15	4½% cum pfd series A	100	*92 94		*92 94	*92 94	*92 94	*92 94	---
13¾ May	26¼ Oct	19¾ Feb 11	24½ Jan 8	Lukens Steel Co	10	*20½ 21		20¼ 20¼	20⅝ 20⅞	20⅛ 20⅛	19⅞ 20	1,200
				M								
34 Mar	41 Nov	36 Jan 27	40 Jan 2	MacAndrews & Forbes com	10	*36⅛ 37		*36⅛ 37	*36⅛ 37	*36⅛ 37	*36⅛ 37	---
134 Nov	152 Apr	142 Feb 13	142 Feb 13	6% preferred	100	*141 145		*141 145	*141 145	*141 145	*141 145	---
41¾ May	60 Oct	43¼ Feb 11	52⅞ Jan 5	Mack Trucks Inc	No par	46 46	STOCK	45½ 46	47 47	46¾ 47¼	46½ 47	1,700
30⅛ May	41¾ Jan	31 Feb 10	36¾ Jan 9	Macy (R H) Co Inc com	No par	*32 32¼	EXCHANGE	31½ 31⅞	32 32⅜	32 32⅛	*31½ 32	1,000
99¼ Dec	111 Mar	100 Jan 2	101½ Jan 10	4¼% pfd series A	100	*100½ 103	CLOSED	*100½ 103	*100½ 104	*100½ 104	*100½ 102¼	---
11¾ May	15¼ Feb	11⅛ Feb 5	13¼ Feb 13	Madison Square Garden	No par	*11¾ 12¼		11¾ 11¾	11¾ 11¾	11¾ 11¾	*11¾ 12	600
16¾ Apr	21¼ Mar	x16⅜ Feb 25	18⅛ Jan 6	Magma Copper	10	*16⅝ 16¾		16⅜ 16⅝	x16⅜ 16½	*16¼ 16¾	16⅜ 16⅝	1,100
10¾ Dec	18¾ Aug	9¼ Feb 11	12 Jan 7	Magnavox Co (The)	1	*10¼ 10⅜		10¼ 10¼	10⅜ 11	10¾ 10¾	10¾ 10⅞	1,400
455 Jun	500 Dec	--- ---	--- ---	Mahoning Coal RR Co	50	*450 530		*450 530	*450 530	*450 530	*450 530	---
6 May	12¼ Jan	7⅜ Feb 20	9⅛ Jan 2	Manati Sugar Co	1	7⅝ 7⅝		7½ 7¾	7⅝ 7⅝	*7⅝ 7¾	7⅝ 7⅝	900
9¼ Dec	14½ Feb	8¾ Feb 13	9⅞ Feb 24	Mandel Bros	No par	9 9¾		9¾ 9⅞	9½ 9¾	9¼ 9¼	9 9	900
22¾ Dec	32¾ Feb	20½ Feb 17	26 Jan 7	Manhattan Shirt	5	*20⅝ 23		*21½ 23	21½ 21½	*21½ 23	*21½ 23	100
3½ Jan	7 Dec	5⅝ Feb 10	7⅞ Jan 27	Maracaibo Oil Exploration	1	6⅛ 6⅛		6¼ 6⅜	6⅜ 6⅜	6¼ 6⅜	6⅛ 6⅛	2,700
19⅜ May	27⅞ Feb	19⅛ Feb 27	23½ Jan 14	Marathon Corp	6.25	19⅞ 19⅞		*19⅝ 20¼	19½ 19¾	19¼ 19½	19⅛ 19½	1,200
6⅜ May	8½ Feb	6⅝ Feb 20	7¼ Jan 8	Marine Midland Corp	5	6¾ 6¾		6⅝ 6¾	6¾ 6⅞	6¾ 6¾	6⅜ 6¾	3,400
9 May	16¼ Dec	15 Feb 20	16⅛ Jan 23	Market St Ry 6% prior pfd	100	*15 15½		*15 15½	*15 15½	*15 15½	*15 15½	---
22⅛ May	34⅝ Feb	22⅝ Feb 14	26½ Jan 8	Marshall Field & Co com	No par	*23¼ 23½		23½ 23½	23⅛ 23¼	23⅛ 23⅜	23 23¼	2,500
97¼ Dec	111¾ July	97 Jan 6	102½ Feb 2	4¼% preferred	100	*100 102		*100 102	*100 102	100 100	*100 101½	40
14 May	34 Jan	14½ Jan 2	18⅜ Jan 12	Martin (Glenn L) Co	1	*15⅛ 15½		15¼ 15½	15¾ 16	15⅞ 16⅛	15¾ 16	3,100
14½ May	24⅜ Oct	15½ Feb 10	19¾ Jan 16	Martin-Parry Corp	No par	15¾ 16½		15¾ 15¾	15¾ 16	*15¾ 16¼	15½ 15½	400
39½ May	63½ Jan	47½ Feb 11	60¼ Jan 12	Masonite Corp	No par	*47¾ 48¾		*47¾ 48¼	48½ 48½	48⅛ 48⅛	48¼ 48¼	500
18¼ July	26⅜ Nov	20¼ Feb 10	24 Jan 13	Master Electric Co	1	21⅞ 21⅞		21⅝ 21⅝	21¾ 21¾	21 21⅛	20½ 20½	700
24¼ May	35¾ Nov	27¼ Feb 11	33 Jan 9	Mathieson Alkali Wks com	No par	*28 28½		*28 28½	28½ 28½	28½ 28¾	28¼ 28¼	800
175 Dec	190 Jan	175 Jan 12	176 Jan 26	7% preferred	100	*175 177½		*175 177½	*175 177½	*175 177½	*175 177½	---
39⅛ May	49⅝ Feb	36⅜ Feb 24	42½ Feb 3	May Dept Stores common	5	37 37		36⅝ 36⅝	37¼ 37¼	37⅜ 38	37¼ 37⅜	2,500
88 Dec	105 Feb	85¼ Jan 28	89¼ Jan 16	$3.75 preferred	No par	86 86⅛		*86 87	*86 87	86 86	*85¾ 87	60
85 Dec	100½ Aug	84 Feb 6	89½ Jan 12	$3.75 cum pfd 1947 series	No par	*86⅛ 87		*86⅛ 86½	85¾ 86	*85 86	85¼ 86	160
82 Dec	97⅛ Mar	x81⅞ Feb 11	85 Jan 13	$3.40 cum pfd	No par	*81⅝ 83		*81⅝ 93	*81⅝ 83	*81⅝ 83	*81⅝ 83	---
7¼ May	14¼ Nov	9⅜ Feb 11	10¾ Jan 5	Maytag Co common	No par	*10 10¼		10⅛ 10¼	10 10¼	*9¾ 10¼	*9¾ 10¼	600
42 Jun	50 Jan	40¼ Feb 25	43⅜ Jan 21	$3 preferred	No par	*40⅜ 42		*40⅜ 42	40¼ 40¼	*39½ 42	*39½ 42½	200
108½ Mar	113 Jan	110½ Feb 10	112 Jan 9	$6 1st cum preference	No par	*110½ 112		*110½ 112	*110½ 112	*110½ 112	*110½ 112	---
35¼ May	48⅜ Jan	32 Feb 6	41½ Jan 12	McCall Corp	No par	*33½ 34½		*33½ 34½	33⅝ 33⅝	*34 34½	*34 34½	100
24 May	33½ Feb	25 Feb 11	28⅞ Feb 26	McCrory Stores Corp com	1	28 28¾		28¼ 28⅜	28½ 28⅝	28¾ 28⅞	28½ 28⅝	1,500
82 Dec	107¾ Feb	88 Jan 5	92 Feb 18	3½% conv preferred	100	*91½ 93		*91½ 93	*91½ 93	*91½ 93	*91½ 93	---
35 Mar	45¾ Oct	36½ Feb 25	42¾ Jan 15	McGraw Electric Co	1	*36 36¾		*36 36¾	36½ 37½	*37 37¾	37¼ 37¼	500
24 May	32 Feb	24¼ Feb 11	28¼ Jan 12	McGraw-Hill Pub Co	No par	*25½ 26½		*25 26	26¼ 26¼	*25 26	*25 25⅞	100
46 Dec	56¾ Feb	45 Jan 23	50 Feb 25	McIntyre Porcupine Mines	5	48 48		48 49½	49 50	48½ 48½	48 48¼	2,800
30⅛ May	44 Jan	30⅝ Feb 25	34¾ Jan 12	McKesson & Robbins Inc com	18	31⅛ 31⅛		31¼ 31¼	30⅝ 31⅛	30⅝ 30⅞	30¾ 31	2,100
87 Dec	105½ Feb	87 Jan 5	93¼ Jan 26	$4 preferred	No par	*90 91½		*90 91½	*90 91½	90 90	*90 91½	100
17⅝ May	25⅜ Feb	18⅜ Feb 11	21⅛ Jan 7	McLellan Stores Co	1	*18⅜ 19		18⅜ 18⅜	19 19	18⅝ 19	*18½ 19½	800
21⅛ Dec	31½ Feb	19⅛ Feb 11	24⅜ Jan 12	Mc-Quay Norris Mfg Co	10	*19¾ 21		*19¾ 20⅛	19⅞ 19⅞	19⅞ 19⅞	*19¾ 20½	200
16⅛ May	23½ Oct	16¼ Feb 27	20 Jan 5	Mead Corp common	No par	*17¼ 17½		17¼ 17½	16¾ 17	17 17¼	16¼ 16½	1,400
88¾ Jun	105½ Feb	87 Feb 26	94 Jan 19	4¼% pfd (1st series)	100	*88 89		*88 89	88 88	87 87	87 87	120
40¾ Dec	50 Feb	36⅛ Feb 27	41½ Jan 12	4% 2nd pfd (2nd series)	50	*36 38		*36 38	*36 38	*36 38	36⅛ 36⅛	100
20 May	25½ Jan	20¼ Feb 16	24 Jan 10	Melville Shoe Corp	1	21⅜ 21⅜		22 22	22½ 22½	22¼ 22⅝	22¼ 22¼	1,900
16 May	24⅝ Jan	14⅜ Feb 11	18¼ Jan 5	Mengel Co (The) common	1	15⅞ 15⅞		15¾ 15⅞	16 16	15⅞ 15⅞	15½ 16	800
55½ May	73 Feb	52½ Feb 10	57½ Jan 6	5% conv 1st preferred	50	*53½ 55½		*53½ 55½	53¼ 53¼	53 53	*52 55	40
13⅛ May	19⅞ Jan	12½ Jan 28	14½ Jan 2	Mercantile Stores Co Inc	3⅓	13½ 13½		x13¼ 13¼	13½ 13¾	13⅜ 13¾	13⅞ 13⅞	1,400
41 Mar	47½ Jan	43½ Jan 13	49 Feb 18	Merch & Min Transp Co	No par	*49 49½		*49 49¼	49 49	*49 49½	49 49	400
43½ May	65¾ Jan	44½ Feb 11	53 Jan 9	Merck & Co Inc common	1	47½ 48		48 48	48 48	48⅛ 48⅛	47¼ 47¼	1,200
83 Dec	103½ Mar	88 Jan 10	90¼ Jan 27	$3.50 cum preferred	No par	*86 90		*86 90	*86¼ 90	*86¼ 90	*86¼ 90	---
--- ---	--- ---	17⅝ Feb 13	22⅞ Jan 9	Merritt-Chapman & Scott	No par	*17¾ 18		*18⅛ 18½	*18⅛ 18½	18⅛ 18⅜	*18 18⅛	200
35⅞ May	47½ Jan	36¾ Feb 26	41¼ Jan 5	Mesta Machine Co	5	*37 37½		*37 37½	37 37½	36¾ 36¾	36¾ 36⅜	600
97¼ Dec	111¾ Aug	94 Feb 6	101 Jan 8	Metropolitan Edison 3.90% pfd	100	97½ 97½		97 97	*96½ 97½	96½ 97	*96 97½	380

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. 21	Monday Feb. 23	Tuesday Feb. 24	Wednesday Feb. 25	Thursday Feb. 26	Friday Feb. 27	Sales for the Week
						LOW AND HIGH SALE PRICES						
$ per share	$ per share	$ per share	$ per share			$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
12¾ May	18⅛ Mar	13 Feb 11	16 Jan 2	Miami Copper	5	14⅜ 15		15 15¼	15⅛ 15⅜	15⅛ 15⅜	15 15¼	4,800
33 Apr	48½ Dec	38¼ Feb 11	46½ Jan 2	Mid-Continent Petroleum	10	41⅛ 41⅛		40¾ 41⅜	41⅜ 41½	41¼ 41⅜	40¾ 41	2,700
29⅞ May	45¼ Nov	36 Feb 14	41 Jan 9	Midland Steel Prod com	No par	*36½ 37½		*36½ 37	*37¼ 37½	37¼ 37¼	37 37	200
136½ Jun	156 Mar	129⅛ Feb 11	137¾ Jan 2	8% cum 1st pfd	100	*131 133¾		132 132	*132 133	132½ 132½	*131 133½	110
10⅝ May	15½ Nov	12⅝ Feb 27	15¼ Jan 5	Minneap & St Louis Ry	No par	13 13		13 13	x13⅛ 13¼	13⅛ 13¼	12⅝ 13	2,000
6¾ May	14⅜ Feb	10⅜ Feb 11	13½ Jan 2	Minn St P & SS M A vtc	No par	11 11		10⅞ 11	11¼ 11¼	10⅞ 11¼	10⅞ 10⅞	1,700
47½ May	66½ Jan	45 Feb 27	54⅞ Jan 2	Minn-Honeywell Regul com	3	*45¼ 45¾		45¾ 46	45¾ 46	45¾ 45¾	45 45¾	1,200
84½ Dec	114¾ Feb	88½ Jan 5	94 Feb 5	3.20% conv pfd series A	100	*92 92½		92½ 92½	92 92	92½ 92½	*93 94½	200
51¼ Apr	70¾ Dec	57 Feb 10	70 Jan 5	Minn Min & Mfg	No par	58 58		58 58¼	x58⅛ 58⅛	58¼ 58¼	57½ 57½	500
99 Dec	102⅛ Dec	99 Jan 2	102 Feb 11	$4 preferred	No par	*101⅜ 102		102 102	x101 101	*101 101½	*101 101½	180
7 May	15 Dec	11⅛ Feb 20	15⅜ Jan 9	Minn Moline Power Impl com	1	11¼ 11½	STOCK	11½ 11¾	11⅝ 12	11½ 12⅛	11⅛ 11⅜	5,000
104 Jan	123 Oct	113 Feb 27	118¾ Jan 7	$6.50 preferred	No par	114½ 114½	EXCHANGE	114¼ 114½	113½ 114¼	114 114	113 113¾	390
28¾ Mar	56⅜ Oct	42¾ Feb 11	53½ Jan 2	Mission Corp	10	45 45½	CLOSED	46¼ 47⅛	48 50	48⅞ 49¾	48 49⅛	5,300
3⅜ May	8 Feb	4 Feb 10	5⅜ Jan 5	Mo-Kan-Texas RR com	No par	4⅛ 4⅛		4⅛ 4⅛	4⅛ 4⅜	4 4⅛	4 4⅛	5,700
11¾ May	25⅝ Feb	13¼ Feb 11	17⅜ Jan 2	7% preferred series A	100	14¾ 14¾		14⅝ 14¾	14⅝ 15⅛	14¼ 14⅞	14⅛ 14½	3,700
32¾ May	51½ Jan	36 Feb 11	44 Jan 5	Mohawk Carpet Mills	20	*37 38⅝		37¼ 37¼	37¾ 37¾	38 38	36⅛ 37	400
8 May	13⅞ Feb	9 Feb 11	11 Jan 5	Mojud Hosiery Co Inc	1.25	*9 9⅜		9⅜ 9½	*9⅜ 9½	*9 9½	*9 9⅜	200
23½ Sep	32 Feb	24⅝ Jan 29	27 Jan 12	Monarch Machine Tool	No par	*25⅜ 26⅜		25¼ 25¼	25½ 25½	*25¼ 26⅜	*25¼ 26⅜	200
49⅛ May	63¾ Feb	49¾ Feb 11	61⅜ Jan 2	Monsanto Chemical Co com	5	51 51		51 51⅜	51½ 52⅜	52 52⅜	51¾ 52	5,600
110¼ May	128½ Feb	102 Feb 10	115 Jan 16	$3.25 preferred series A	No par	*102½ 105		*103 106	*103 107	105½ 105½	103 103	200
49 May	64⅜ Feb	48⅜ Feb 11	54⅛ Jan 9	Montgomery Ward & Co	No par	49⅝ 49¾		49¼ 49⅞	49¾ 50⅜	49¼ 50⅜	49⅛ 49½	6,800
15½ Dec	17¼ Dec	13⅜ Jan 21	15⅞ Jan 5	Moore-McCormack Lines	5	14¾ 14¾		14¾ 15⅛	14¾ 15⅛	14½ 14⅝	14⅛ 14½	4,400
24 May	27½ Dec	25 Feb 19	27 Jan 9	Morrell (John) & Co	No par	*25½ 26		*25½ 26	*25½ 27	25½ 26	*24⅝ 25¼	200
9½ May	14⅞ Nov	11¼ Jan 23	13⅜ Feb 2	Motorola Inc	3	*12 12½		12½ 12½	12½ 12¾	12½ 12½	12¼ 12¼	1,300
17 May	27¼ Oct	20¾ Jan 22	25½ Feb 2	Motor Products Corp	No par	23¾ 23¾		23¾ 24	24 24½	24⅛ 24¼	23¼ 23½	1,800
19¾ May	27¾ Feb	19¾ Feb 6	21½ Feb 16	Motor Wheel Corp	5	20¼ 20¼		20¼ 20¼	20⅜ 20½	*20¼ 20⅞	20¼ 20¼	900
17¾ May	25 Mar	16 Feb 19	19⅜ Jan 9	Mueller Brass Co	1	*16½ 17		16 17¼	16½ 17⅜	17⅜ 17½	17 17⅛	2,500
14¾ May	27½ Oct	19⅝ Feb 11	25½ Jan 5	Mullins Mfg Co class B	1	20¼ 20⅝		20½ 20½	20⅝ 21	20¼ 20½	19⅝ 20¼	2,300
102½ Apr	107½ Mar	101¾ Feb 18	108 Jan 10	$7 preferred	No par	*103 105		*103 105	*103 105	*103 105	*103 105	---
10 May	15¾ Nov	11½ Feb 16	14¼ Jan 21	Munsingwear Inc	5	*11½ 11¾		11½ 11½	*11¼ 11¾	*11¼ 11½	11½ 11½	200
35 Apr	40⅝ Feb	33¾ Feb 16	37 Jan 5	Murphy Co (G C) common	1	*34½ 35		34¼ 34⅞	34½ 34½	34⅜ 34¾	*34 35	1,300
107¾ Dec	112 Jan	107¾ Jan 2	111 Jan 7	4¾% preferred	100	*108 109		*108¼ 109	108¾ 108¾	108¾ 108¾	108½ 108½	50
9⅞ Dec	16⅞ Dec	13 Feb 11	17 Jan 2	Murray Corp of America com	10	13¼ 13¼		13½ 14	13¾ 13¾	13⅛ 13½	13⅛ 13½	1,400
37¼ Jan	44¾ Feb	40 Feb 16	42⅞ Jan 16	4% preferred	50	*38½ 40¾		*39 41½	*39 41	*39 41	*39 40	---
50½ Jun	56 Jan	50⅛ Jan 23	55⅛ Jan 5	Myers (F E) & Bros	No par	*50½ 51½		*50½ 51½	*50½ 51½	50½ 50½	*50⅛ 51½	100
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14 May	19⅝ Feb	15⅜ Feb 11	17⅞ Jan 2	Nash-Kelvinator Corp	5	15⅞ 16		15¾ 16	16 16⅛	15⅝ 15⅞	15½ 15⅞	6,200
19 May	29¾ Feb	20 Feb 24	25¼ Jan 9	Nashville Chatt & St Louis	100	*21⅛ 21½		20 21	20¾ 21	*20¼ 21	20¼ 20¼	420
21 May	30 Jan	24 Feb 14	29 Jan 5	National Acme Co	1	25 25		24⅜ 24⅜	24½ 24¾	24½ 24½	*24 25	500
8⅛ Dec	16½ Jan	7½ Feb 27	9¾ Jan 29	National Airlines	1	*8½ 8¾		7¾ 8¼	7⅞ 8	7¾ 8	7½ 7½	7,800
9⅛ May	14 Feb	8¾ Feb 11	10⅝ Jan 5	National Automotive Fibres Inc	1	8⅞ 8⅞		8⅞ 9	9 9	9 9	8⅞ 9	2,100
10½ May	16¾ Feb	11⅛ Feb 17	13⅜ Jan 16	National Aviation Corp	5	*11½ 12½		11¾ 12	12⅛ 12⅛	11⅞ 12¼	12¼ 12½	1,000
24 Jan	34 Dec	29⅝ Feb 26	35 Jan 10	National Battery Co	4	*29¾ 31		29¾ 29¾	*29⅜ 31⅛	29⅝ 29⅝	*28 30	200
27 Jan	34¼ Feb	26⅛ Feb 20	30⅞ Jan 5	National Biscuit Co common	10	26¼ 26¾		26½ 26¾	26⅜ 26¾	26½ 26¾	26⅜ 26⅝	5,600
165 Dec	187 Jun	164½ Feb 10	169 Jan 19	7% preferred	100	*164 166		*165 166	166 166	*167 169	*166½ 168½	100
21½ Jun	26½ Feb	20½ Feb 27	23½ Jan 12	Nat Bond & Share Corp	No par	*21 22		21 21	21 21	*20⅝ 21	20½ 20¾	600
8¼ May	13¾ Feb	6⅞ Feb 11	9 Jan 5	National Can Corp	10	*7½ 7⅝		7½ 7½	7⅜ 7⅜	7⅜ 7⅜	7⅛ 7⅛	1,100
33 May	43¼ Dec	33¼ Feb 10	41¾ Jan 5	National Cash Register	No par	34½ 34½		34¼ 34¼	34½ 34¾	34½ 34½	34 34¼	1,800
7⅞ Dec	14⅞ Jan	6⅛ Feb 27	9 Jan 7	Nat City Lines Inc	1	7½ 7½		7⅛ 7⅛	6⅞ 7⅛	6¾ 7	6⅛ 6¾	4,500
13 Dec	15½ Oct	11½ Feb 13	13½ Jan 2	National Container Co	1	11½ 11¾		11¾ 12	11⅞ 12	12 12⅛	11½ 11⅞	5,200

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. 21	Monday Feb. 23	Tuesday Feb. 24	Wednesday Feb. 25	Thursday Feb. 26	Friday Feb. 27	Sales for the Week
						LOW AND HIGH SALE PRICES						
$ per share	$ per share	$ per share	$ per share			$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
13¼ May	17⅜ Feb	11 Feb 11	13¾ Jan 2	National Cylinder Gas Co	1	11⅛ 11¼		11¼ 11¼	11¼ 11¼	11 11¼	11 11	2,000
26⅝ Dec	38 Jan	x25 Feb 13	29 Jan 2	National Dairy Products	No par	25½ 25¾		25⅛ 25⅜	25¼ 25¾	25¼ 25½	25⅜ 25½	3,000
14⅜ May	20½ Jan	15 Feb 13	17½ Jan 2	National Dept Stores	5	*15⅛ 15⅜		15⅛ 15¼	15⅛ 15¼	15⅜ 15⅜	15⅛ 15¼	1,200
17⅝ May	23½ Oct	18⅛ Feb 27	21½ Jan 5	National Distillers Prod	No par	18⅞ 19		18⅝ 19⅛	18¾ 19⅛	18½ 18⅞	18⅛ 18½	26,400
30½ May	48½ Dec	37½ Feb 11	43 Jan 12	Nat Enam & Stamping	No par	*37½ 39		*37 39	39 39	*40 44	*39 42	100
14⅝ May	25½ Jan	15⅝ Feb 11	19⅝ Jan 5	National Gypsum Co com	1	16 16⅜		16⅜ 16¾	16¼ 16⅝	16⅛ 16¼	15⅞ 16	5,000
96 Dec	107 Feb	87 Feb 25	95 Jan 13	$4.50 conv preferred	No par	*88½ 90		88¼ 88½	87 88¼	*87 88½	87 87½	110
25¾ May	36⅞ Dec	29½ Jan 23	35⅛ Jan 2	National Lead Co common	10	31½ 31½		31¾ 32	32 32¼	31¾ 31⅞	31 31¾	4,000
165 Dec	190¼ Sep	163½ Feb 11	172½ Jan 14	7% preferred A	100	164½ 164½		164½ 164½	166 166	*165½ 166	166 166	180
136 Dec	167 Jan	134½ Feb 19	140 Jan 14	6% preferred B	100	*135 137		*135 137	136 137	137½ 137½	*137 138½	130
6¾ Jan	8⅛ Apr	6¾ Feb 25	7⅜ Feb 2	National Linen Service Corp	1	*6¾ 6⅞		*6¾ 6⅞	6¾ 6¾	6⅞ 6⅞	*6¾ 6⅞	1,000
15¼ Dec	28 Jan	15⅜ Feb 11	18¼ Feb 2	Nat Mal & Stl Cast Co	No par	16 16		16 16	16⅛ 16½	*16¼ 16⅜	16⅛ 16⅛	2,500
13/16 Dec	1¾ Jan	¾ Feb 11	1 Jan 2	Natl Power & Lt ex-dist	No par	13/16 13/16		¾ ¾	¾ 13/16	¾ ¾	¾ ¾	2,000
74¾ May	95 Nov	81½ Feb 10	91¼ Jan 5	National Steel Corp	25	84⅛ 84¼		84 85	*84½ 85	84¾ 85½	x84 84¾	2,900
21⅛ May	28½ Jan	22 Jan 22	25⅜ Jan 5	National Sugar Ref Co	No par	*22¼ 23		*22½ 23	*22¼ 23	*22⅛ 23	22⅛ 22⅛	500
12⅝ May	23⅞ Dec	18¾ Feb 10	23¼ Jan 2	National Supply (The) Pa com	10	20 20		20 20⅜	20½ 20¾	20⅜ 20¾	19⅞ 20⅜	11,300
88 Mar	100 Sep	85½ Feb 16	94 Jan 2	4½% preferred	100	*86⅛ 87		87 87¼	*86 88	87½ 87½	87½ 87½	60
20½ May	29½ Jan	x22 Feb 11	25⅛ Jan 30	National Tea Co	10	*21 22		*22 23	*22 23¼	*22 23¼	*22 22⅛	---
12⅛ Dec	17⅜ Feb	12½ Jan 6	13¾ Jan 19	Natl Vulcanized Fibre Co	1	*12¾ 13¼		*13 13¼	13 13	12¾ 12⅞	12¾ 12¾	400
11 Dec	13⅝ Jun	11⅛ Jan 14	11⅞ Jan 7	Natomas Co	No par	11½ 11½		11⅝ 11¾	11¼ 11½	*11⅛ 11½	11½ 11½	1,200
18½ May	24½ Feb	16 Feb 11	19¼ Jan 6	Nehi Corp	No par	*16¾ 17⅛		16¾ 16⅞	16½ 16⅝	16⅛ 16¼	*16 16¼	1,100
13½ May	18⅞ Feb	13¼ Feb 16	14¾ Jan 8	Neisner Bros Inc common	1	*13¼ 13¾	STOCK	*13¼ 13¾	*13¼ 13¾	*13¼ 13¾	*13¼ 13¾	---
105 Feb	107 July	100 Feb 26	104 Jan 24	4¾% conv serial preferred	100	*100 104	EXCHANGE	*100 104	*100 104	100 100	*100 102	30
28⅛ Nov	38 Feb	28 Feb 19	31½ Jan 13	Newberry Co (J J) common	No par	*28⅛ 29	CLOSED	*28⅛ 28½	28½ 29	*28⅛ 29	28⅛ 28⅛	300
98 Dec	106 Mar	87 Feb 10	98½ Jan 12	3¾% preferred	100	*90½ 92		*90½ 92	*90½ 92	91 91	*90⅜ 92	40
11⅛ Dec	13 Nov	11⅛ Feb 11	12⅜ Jan 8	New England Elec System	20	11¼ 11¼		11⅛ 11¼	11¼ 11½	11⅜ 11⅝	11⅜ 11½	4,500
95½ Dec	108½ Jan	93 Feb 27	94 Jan 6	New Jersey Pr & Lt Co 4% pfd	100	*92 94		*92 94	*92 93½	*92 93½	93 93	60
35½ May	44¾ Dec	38 Feb 13	46¼ Jan 9	Newmont Mining Corp	10	41⅜ 41⅜		41 41⅝	x41⅜ 41⅜	41⅜ 41¾	41 42	2,400
22½ Dec	32⅞ Feb	20⅞ Feb 13	24⅜ Jan 12	Newport Industries common	1	21½ 21½		21½ 21¾	22 22½	22 22	21¾ 22	1,300
x87⅜ Dec	102 Feb	87⅛ Feb 5	90 Jan 22	4¼% preferred	100	*86⅞ 87½		86⅞ 87¼	86 86	*86 86⅞	*86 86⅞	120
17⅝ Jun	26 Oct	20⅛ Feb 11	22½ Jan 6	Newport News Ship & Dry Dock	1	21⅛ 21⅜		21¼ 21⅞	21⅛ 21⅜	21⅛ 21⅜	21⅛ 21⅜	3,500
32⅛ May	46½ Feb	86 Feb 25	41¾ Jan 9	New York Air Brake	No par	*37 37⅞		37 37	37¼ 37⅝	*37 38	*37 37½	900
12 May	22⅜ Feb	12½ Feb 11	15½ Jan 5	New York Central	No par	12⅞ 13⅛		12⅞ 13	13 13⅜	12⅞ 13	12⅝ 12⅞	13,600
18⅞ May	50 Dec	39 Feb 10	51½ Jan 9	N Y Chic & St Louis Co com	100	*39¼ 39¾		39⅝ 40	40⅛ 41	39¾ 40	39 40	3,100
80 May	137 Dec	121 Feb 11	136½ Jan 5	6% preferred series A	100	*121½ 124½		123 123	124½ 124½	123⅞ 123⅞	123½ 125	600
11⅛ May	20½ Feb	11⅞ Feb 27	15¼ Jan 9	N Y City Omnibus Corp	No par	*13 13½		12 14⅛	12¼ 12½	12⅜ 12⅜	11⅞ 12	2,200
19 Apr	26 Aug	21 Jan 12	21 Jan 12	New York Dock common	No par	*16 20		*16 20	*18 20	*16 20	*16 20	---
52 Dec	62⅞ Jan	49¾ Jan 19	50 Jan 19	$5 non-cum preferred	No par	*45 50⅛		*45 50⅛	*45 50⅛	*45 50⅛	*45 49⅞	---
230 Nov	290 Feb	200 Jan 19	220 Jan 9	N Y & Harlem RR Co	50	*175 200		200 220	*220 240	*220 240	*225 238	50
15⅜ Nov	25½ Sep	20⅛ Feb 10	25 Jan 13	N Y New Hav & Hart RR Co—Preferred 5% series A	100	22¼ 22¼		22⅛ 22½	22⅞ 23¾	23⅜ 23⅞	22⅞ 23⅜	7,600
84⅛ Dec	107 Mar	86½ Jan 6	91½ Feb 5	N Y Power & Light 3.90% pfd	100	*89½ 90½		*89½ 90	*89½ 90	90 90	89½ 89½	60
10½ May	16 Sep	14⅛ Feb 27	17¼ Jan 8	N Y Shipbldg Corp partic stock	1	*14¼ 14⅝		*14¼ 14½	14⅛ 14½	14¼ 14⅜	14⅛ 14⅛	900
80¼ Dec	100½ Aug	81 Jan 2	87¼ Jan 22	N Y State Elec & Gas Corp—$3.75 cumulative preferred	100	*84 86		*84 85	*84 85	*84 85	*84 85	---
23½ Nov	25½ Oct	20¼ Feb 27	23⅝ Jan 6	Noblitt-Sparks Industries	2.50	*20 21		*20 21	*20 21	*20 21	20¼ 20¼	100
33½ Dec	53¼ Jan	32½ Feb 27	36⅛ Jan 5	Nopco Chemical Co	4	*32½ 34		*32½ 33	33 33	32½ 32½	32½ 32½	200
56¼ Dec	64¼ Nov	55 Feb 18	61⅞ Jan 5	Norfolk & Western Ry com	25	55 55		55⅛ 55½	55⅛ 55¼	55⅜ 55½	55¼ 55¾	3,700
26 Dec	30½ Sep	26⅛ Feb 17	28¼ Jan 13	Adjustment preferred	25	*26 26¾		*26 26⅛	26⅛ 26⅛	*26⅛ 26½	*26⅛ 26½	200
16⅛ Dec	33⅞ Jan	x14¾ Feb 27	17½ Jan 5	North American Co	10	15¾ 15¾		15½ 15⅞	15¾ 16	15½ 15¾	x14¾ 14⅞	15,000
6⅝ May	10¾ Feb	8 Jan 2	10⅜ Jan 28	North American Aviation	1	9¼ 9¼		9⅜ 9⅜	9½ 9¾	9¼ 9½	9 9⅜	11,500
83½ Dec	115½ Jan	83 Jan 5	87 Jan 17	Northern Central Ry Co	50	84¼ 84¼		84 84	*83½ 84½	*83½ 84½	84¼ 84½	70
25 Dec	30⅜ Nov	25¾ Feb 11	29⅞ Jan 12	Northern Natural Gas Co	10	26⅞ 27		26⅞ 27⅛	27¼ 27⅜	27⅛ 27⅜	26⅞ 27	4,600
13½ May	22⅞ Feb	16¾ Feb 11	21⅝ Jan 5	Northern Pacific Ry	100	17¼ 17½		17¼ 17⅞	17¾ 18¼	17⅝ 18	17⅜ 18	9,900
79½ Dec	102½ Feb	81½ Jan 2	87¾ Jan 14	Northern States Pwr Co (Minn)—Cum pfd $3.60 series	No par	*86¼ 87		87 87	86½ 86½	85¾ 87	87 87	200
11 Aug	22¼ Apr	11⅞ Jan 13	14⅜ Jan 29	Northwest Airlines Inc common	10	13 13		13 13¼	13¼ 13⅜	12⅞ 13¼	13 13⅛	5,400
19⅛ Aug	25¾ Oct	x21¼ Jan 14	24⅜ Jan 29	4.6% cumulative preferred	25	22¾ 22¾		23 23¼	23½ 23¾	23⅜ 23½	23¼ 23½	1,900
33 Jun	45½ Jan	33⅝ Jan 2	36 Jan 12	Northwestern Telegraph	50	34¼ 34½		*34½ 35	35 35	*34¼ 35	*34¼ 35	130
6⅜ Dec	13¾ Feb	5⅛ Feb 27	7 Jan 7	Norwalk Tire & Rubber	No par	*5⅜ 5¾		*5⅜ 5⅜	5⅜ 5⅜	*5⅛ 5¾	5⅛ 5⅛	200
12 Dec	18½ Feb	11⅞ Feb 27	13 Jan 5	Norwich Pharmacal Co	2.50	*12 12¼		12 12	12 12	*11⅞ 12	11⅞ 11⅞	300
				O								
27 Dec	38 Jan	27½ Feb 10	31½ Jan 16	Ohio Edison Co common	6	*28¾ 29¾		30½ 30½	*30 31½	*30½ 31¾	31 31	900
91⅛ Dec	111¾ Feb	92½ Jan 2	99¾ Jan 29	4.40% preferred	100	*98½ 99¼		99 99	*99 100	*99 100	99¼ 99¼	20
21 Apr	35¼ Dec	26⅜ Feb 11	33 Jan 12	Ohio Oil Co	No par	27⅞ 28½		28¼ 28½	28½ 28⅞	28½ 28⅞	28⅛ 28½	9,000
18 Dec	22 July	17½ Feb 24	18¾ Jan 17	Oklahoma Gas & Elec 4% pfd	20	*17½ 18¼		17½ 17½	*17⅛ 17½	*17⅛ 17½	*17⅛ 17½	200
17¾ May	27½ Dec	22⅝ Feb 11	27⅛ Jan 8	Oliver Corp common	No par	*23 23½		23¼ 23¾	23½ 23½	23¼ 23¼	23 23¾	1,800
93 Dec	107 Feb	94½ Feb 20	99 Jan 10	4½% convertible preferred	100	*94½ 96		*94½ 95	95 95	*95 96	*95 96	30
7½ May	13⅜ Feb	8 Feb 25	10⅛ Jan 14	Omnibus Corp (The) common	6	*8¾ 9		8⅛ 9⅞	8 8½	8⅛ 9	8⅝ 8¾	7,900
86 May	118 Feb	92 Feb 25	100 Jan 5	8% convertible preferred A	100	*97 98		97 98½	92 96	93 95	*94 95½	330
15½ Sep	28½ Feb	20 Jan 2	22½ Jan 31	Oppenheim Collins	10	*22 24		22⅛ 22¼	22 22	*21¾ 22¼	21⅞ 21⅞	700
24 May	33⅝ Feb	27 Jan 26	32¾ Jan 5	Otis Elevator common	No par	28½ 28⅞		28¼ 28½	28½ 28½	27¾ 28¼	27 27½	2,100
149¼ Oct	163½ Jan	151 Jan 14	154 Jan 29	6% preferred	100	*150 153		*150 153	*150 152	*150 152	151¾ 152	20
19½ May	28¼ Feb	19 Feb 13	23 Jan 5	Outboard Marine & Mfg	2.50	*18 19½		*18 19½	*18 19½	*18 19	*18 19	---
84 Aug	93 Jan	83 Jan 17	89 Feb 27	Outlet Co	No par	*83 86½		*83 89	*83 89	*84½ 89	89 89	10
68 Nov	80 July	58½ Feb 27	73¼ Jan 2	Owens-Illinois Glass Co	12.50	59½ 59¾		59½ 59¾	59¾ 59¾	59 59¾	58½ 59¼	2,700
				P								
10 May	16 Sep	11½ Feb 27	15¼ Jan 17	Pacific Amer Fisheries Inc	5	12⅝ 12⅝		*12½ 12⅝	*12½ 12⅝	12⅝ 12⅝	11½ 12½	400
9¾ May	19 Feb	11 Feb 11	13½ Jan 31	Pacific Coast Co common	10	13 13		*12½ 13	*12¼ 13	*12 12¾	12¼ 12¼	70
50 Jan	80 Oct	62½ Feb 11	71 Jan 12	1st preferred non-cum	No par	68½ 68½		*68½ 71	*68 71	*67 71	*67 70½	10
24 Jan	46⅞ Oct	34¾ Feb 13	40½ Jan 7	2nd preferred non-cum	No par	*35¼ 36⅜	STOCK	*35¼ 36⅜	*35½ 37	*35½ 37	*35½ 37	---
--- ---	--- ---	16½ Feb 26	19⅜ Jan 13	Pacific Finance Corp of Calif	10	*16½ 17	EXCHANGE	17 17	*16½ 18	16½ 16½	*16⅛ 16⅞	200
x33⅞ Dec	43¼ Jan	31⅜ Feb 27	36⅞ Jan 8	Pacific Gas & Electric	25	32⅛ 32⅛	CLOSED	32½ 32½	31⅞ 32⅜	31⅝ 32	31 31⅝	6,900
--- ---	--- ---	30¼ Feb 19	31½ Feb 24	When issued		30⅝ 30⅞		30⅞ 31½	31¼ 31½	30⅞ 30⅞	30½ 30½	3,000
--- ---	--- ---	1/16 Feb 19	5/16 Feb 24	Rights		1/16 1/16		1/16 5/16	1/16 1/16	1/16 1/16	1/16 1/16	34,600
50½ Nov	62½ Jan	50⅛ Feb 27	54 Jan 15	Pacific Lighting Corp	No par	*50½ 51¼		50½ 51	50½ 50¾	*50⅜ 51	50⅛ 50⅜	700
25⅝ May	39½ Feb	30 Feb 13	35¾ Jan 12	Pacific Mills	No par	31¼ 31¼		31½ 31¾	31¼ 32	x31¼ 31¼	*30 30⅞	1,800
x89¾ Dec	129½ Jan	89½ Feb 27	97½ Jan 8	Pacific Telep & Teleg common	100	*90 91		90¼ 91	90⅜ 91	*90 91	89½ 90¼	330
131 Dec	168 Feb	134 Jan 2	144 Jan 22	6% preferred	100	*140¼ 141½		141½ 141½	142½ 142½	*142 143	143 144	120
3½ May	7 Feb	4⅛ Feb 10	5⅝ Jan 8	Pacific Tin Consolidated Corp	1	4¼ 4¼		4¼ 4¼	4¼ 4⅜	4¼ 4⅜	4¼ 4¼	2,200
21¾ Jan	59¾ Oct	41½ Feb 11	53¼ Jan 15	Pacific Western Oil Corp	10	44 45½		45½ 46⅛	46⅛ 49½	48¾ 49¾	47 49	8,000
4½ Dec	7¾ Feb	4⅛ Feb 13	5 Jan 2	Packard Motor Car	No par	4⅛ 4¼		4⅛ 4¼	4⅛ 4⅜	4¼ 4½	4⅜ 4½	21,200
8¼ Dec	14⅞ Feb	8½ Feb 27	10 Jan 29	Pan American Airways Corp	2½	8¾ 8¾		8¾ 8⅞	8¾ 9	8⅝ 8¾	8½ 8¾	11,600
13 May	18 July	13⅞ Feb 11	16¾ Jan 12	Pan-American Petrol & Transp	5	*13¾ 14¾		*13¾ 14¾	*14 14¾	13⅞ 13⅞	*13⅞ 14¼	200
40¼ Jan	55 Nov	46 Feb 5	52⅛ Jan 5	Panhandle East Pipe L com	No par	49½ 49½		49½ 49½	x48 48¾	47¾ 47¾	47¾ 48	1,100
90 Dec	109 Mar	92½ Jan 12	94 Jan 20	4% preferred	100	*93 93½		93½ 93½	93½ 93½	93⅞ 93⅞	*94 95	110
5½ Jan	9⅛ Feb	6⅜ Feb 11	8½ Jan 10	Panhandle Prod & Refining	1	6⅞ 6⅞		6⅞ 7	7 7¼	7⅛ 7⅛	6⅞ 7	6,100
--- ---	--- ---	22 Feb 21	23 Feb 20	Paraffine Cos Inc com (new)	No par	22 22		*22 22½	22⅛ 22½	22 22	*22 22½	1,400
96¼ Dec	109 July	97 Jan 2	102 Jan 19	4% convertible preferred	100	*99½ 103		*99 103	*99 103	*99 103	*99 103	---
19¾ Dec	32¾ Jan	18¼ Feb 11	21¾ Jan 8	Paramount Pictures Inc	1	18¾ 18⅞		18¾ 19	19 19¼	18¾ 19	18⅝ 18⅞	14,700
37 Sep	53½ Jan	34¼ Feb 10	40 Jan 13	Park & Tilford Inc	1	*34½ 36½		*35 36½	*34¾ 36	*34⅝ 36	*34¼ 35¼	---
2 Dec	4¼ Jan	2⅛ Jan 13	2⅝ Jan 29	Park Utah Consolidated Mines	1	2⅛ 2⅛		2⅛ 2¼	2¼ 2¼	2¼ 2¼	2⅛ 2¼	2,400
33⅛ Dec	43 Jan	28¼ Feb 24	33¾ Jan 2	Parke Davis & Co	No par	*28¾ 28⅞		28¼ 28⅞	28¼ 29	28¾ 29	28⅝ 29	4,700
28¼ May	34½ Feb	24⅝ Feb 11	29⅜ Jan 5	Parker Rust Proof Co	2.50	*26½ 28		x25⅞ 25⅞	25½ 25⅞	25⅜ 25⅜	25⅜ 25⅜	600
7 Dec	14½ Feb	7 Feb 10	8 Jan 5	Parmelee Transportation	No par	*7 7½		*7 7½	*7 7⅜	*7 7⅜	7 7⅛	200
8⅞ May	15⅛ May	9 Feb 24	11⅞ Jan 8	Patino Mines & Enterprises	5	9⅛ 9⅛		9 9⅜	9¼ 9½	9⅛ 9¼	9 9¼	2,900
32¼ Sep	38⅛ Nov	32½ Feb 27	37 Jan 7	Penick & Ford	No par	33 33		32¾ 32¾	*32½ 33	x32½ 33	32½ 32⅞	600
38¾ May	48⅜ Feb	38½ Feb 27	43 Jan 2	Penney (J C) Co	No par	39 39		38¾ 39	38⅝ 39⅛	38⅝ 39	38½ 38⅞	3,800
5½ Dec	15½ Jan	5⅝ Jan 2	8 Jan 29	Penn-Central Airlines Corp	1	*6¾ 7		6¾ 7	*6¾ 7	7 7	*6¾ 6⅞	300
7 Apr	16⅛ Oct	11¾ Feb 13	15⅜ Jan 2	Penn Coal & Coke Corp	10	*13 13¾		13 13	13½ 13⅝	13½ 13¾	13½ 13½	1,100
13½ May	24⅜ Feb	15¼ Feb 11	19 Jan 5	Penn-Dixie Cement Co	7	*16¼ 16¾		16 16	16⅝ 16⅞	*16 16½	16 16	900
29 Sep	36 Apr	29 Feb 18	33 Jan 12	Penn Glass Sand Corp com	No par	*29 32		*29 32	*29 32	*29 30	*29 30	---
x107 Dec	117 Jan	112 Jan 14	112 Jan 14	5% preferred	100	*112 116		*112 116	*112 116	*112 116	*112 116	---
18 Dec	22 Jan	18⅛ Feb 11	19¼ Jan 5	Penn Power & Light Co	No par	18⅜ 18⅜		18⅛ 18⅜	18¼ 18⅜	18⅛ 18⅜	18¼ 18⅜	3,600
15½ Dec	26⅞ Feb	16½ Feb 27	20 Jan 5	Pennsylvania RR	50	17 17		16¾ 17	16⅞ 17	16¾ 17	16½ 16¾	12,100
38 May	51¾ Jan	41 Feb 20	47⅛ Jan 12	Pennsylvania Salt Mfg Co com	10	*40⅝ 41¾		*40¾ 41¾	41¾ 41¾	*41⅞ 43⅛	*41⅜ 43	100
111 Dec	118¾ Sep	103 Feb 19	118 Jan 16	3½% conv series A pfd	100	*104 107		*104¼ 105	108 108	106½ 107	106 106	100
45⅝ Dec	55½ Nov	42¾ Feb 16	45¾ Jan 6	Peoples Drug Stores Inc	5	*42⅜ 43⅞		*42¼ 43⅞	*42½ 43	*42⅜ 43	*42¼ 43	---
81¼ Jun	101½ Feb	86¾ Feb 17	89 Jan 9	Peoples G L & Coke (Chic)	100	*86¾ 88		*86¾ 88	*87 88	88 88	*88 89	100
6 May	22 Feb	10⅛ Feb 4	13½ Jan 5	Peoria & Eastern Ry Co	100	*10¼ 11¾		*10¼ 11	*10¼ 11	*10½ 11½	10½ 10½	100
22½ Dec	34⅛ July	17⅝ Feb 20	24⅛ Jan 5	Pepsi-Cola Co	33⅓c	18⅛ 18⅜		18⅜ 18⅞	18⅞ 19¼	18⅜ 18⅞	18¼ 18⅞	36,000
23 May	34 Jan	27⅝ Jan 22	30½ Jan 6	Pet Milk Co common	No par	*27⅞ 28½		*27⅝ 28½	*27⅝ 28½	27¾ 27¾	*27¾ 28½	200
99 Dec	108⅛ Jun	99 Jan 7	104 Feb 16	4¼% 2nd preferred	100	*104 106½		*103⅜ 106½	*103⅜ 106½	*103⅜ 106½	*103⅜ 106½	---
8⅜ May	12 Dec	9½ Feb 11	11¼ Jan 5	Petroleum Corp of America	5	9¾ 9¾		9⅞ 10	10 10½	*10⅛ 10½	10¼ 10⅜	1,700
13½ Jun	18 Oct	14⅝ Feb 2	16 Jan 13	Pfeiffer Brewing Co	No par	*14⅝ 15		14⅞ 15	15¼ 15⅜	15⅛ 15⅜	15⅛ 15⅛	1,500
37 May	62½ Jan	47 Feb 11	54½ Jan 2	Pfizer (Chas) & Co Inc	1	49½ 49½		x48 48¼	48¼ 48¼	48½ 48½	48 49½	1,500
36¼ Apr	48¾ Dec	40¼ Feb 13	48⅛ Jan 5	Phelps-Dodge Corp	25	41⅛ 41½		42 42¼	42¼ 42⅞	41⅜ 42⅜	40⅜ 41⅛	5,600
49½ Dec	59 Mar	50 Feb 5	53¾ Jan 9	Philadelphia Co 6% preferred	50	52 52		*51½ 52⅞	51¼ 51¼	51½ 51¼	51 51¼	330
97½ Dec	109⅜ Aug	x96½ Feb 26	100 Jan 13	$6 preferred	No par	*98 98½		98 98	*97 98	x96½ 97	*96¼ 97½	20

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. 21	Monday Feb. 23	Tuesday Feb. 24	Wednesday Feb. 25	Thursday Feb. 26	Friday Feb. 27	Sales for the Week
$ per share	*$ per share*	*$ per share*	*$ per share*			*$ per share*	*$ per share*	*$ per share*	*$ per share*	*$ per share*	*$ per share*	*Shares*
21⅜ Dec	27¼ Jan	21⅜ Feb 26	23⅞ Jan 5	Phila Electric Co common	No par	21¾ 21¾		21⅜ 21⅝	21½ 21⅝	21⅜ 21⅝	21½ 21¾	4,400
23⅛ Dec	29½ Jan	22¼ Jan 26	25¼ Jan 2	$1 preference common	No par	22⅝ 22⅝		*22¾ 23	22¾ 22¾	23⅛ 23⅛	23½ 23½	700
111¾ Dec	120½ Aug	104 Jan 21	110½ Jan 2	4.4% preferred	100	104¼ 104⅝		104½ 104⅞	104¼ 104¼	104¼ 104¾	104¾ 104¾	270
95 Dec	109½ Aug	91 Jan 28	97 Jan 9	3.8% preferred	100	*92½ 93		*92½ 93	93 93	*92¾ 93	92⅞ 93½	500
10⅞ May	16⅞ Oct	14 Jan 19	16½ Jan 30	Phila & Reading Coal & Iron	1	14⅞ 15		14⅞ 15	15 15⅛	14⅞ 15	14¾ 14⅞	2,200
21 Jan	35⅝ Nov	28 Jan 22	33½ Jan 5	Philco Corp common	3	28½ 28¾		28¾ 29	28¾ 29⅝	x28¾ 29	29 29¼	2,600
85 Dec	98⅛ Mar	84 Feb 2	90 Jan 13	3¾% preferred series A	100	*84½ 86		*84½ 86	*84½ 85	*84¼ 85	85 85	20
25 Dec	43¾ Jan	25¼ Feb 11	28⅞ Jan 10	Philip Morris & Co Ltd common	5	*25¾ 26		25⅝ 25¾	25⅝ 25⅞	25¾ 26	25⅞ 26	3,000
88 Dec	109 Feb	87 Jan 6	92 Feb 16	4% preferred	100	*90½ 92		*90½ 92	*90½ 92	*90½ 92	*90½ 92	---
85 Dec	101 Mar	85½ Jan 21	87¾ Jan 2	3.60 series preferred	100	*82 87		*82 87	*82 87	*82 87	*82 87	---
21 Apr	43 Dec	36 Jan 26	42 Jan 30	Phillips Jones Corp com	No par	38 38		*37⅜ 39	38 38	*37¾ 39	38 38	300
81 Jan	93 July	87¼ Jan 22	90 Feb 5	5% cumulative preferred	100	*87¼ 88⅞		*81¼ 88⅞	*87¼ 88⅞	*87¼ 88⅞	*87¼ 88⅞	---
50½ Mar	63¾ July	54⅝ Jan 21	62¾ Jan 2	Phillips Petroleum	No par	56½ 56½		56¼ 57	57 57¼	56⅞ 57⅛	56½ 56⅞	4,800
12 Jun	18 Feb	12 Feb 10	13½ Jan 13	Phoenix Hosiery	5	*12⅛ 14		*12⅛ 14	*12¼ 14	*12⅛ 14	*12⅛ 14	---
30½ Apr	38½ July	30¼ Feb 25	34⅝ Jan 5	Pillsbury Mills Inc common	25	*30¼ 31		30¾ 30¾	30¼ 31	30¾ 30⅞	30½ 30¾	1,800
99½ Dec	108 Feb	99⅛ Feb 7	103½ Jan 8	$4 preferred	No par	*99¼ 100		99¼ 99¼	*99 100	99⅛ 99⅛	*99¼ 101	120
96½ Dec	96½ Dec	-- ------	-- ------	Pitts C C & St Louis RR	100	*94 --		*94 --	*94 --	*94 --	*94 --	---
10 May	16¾ Oct	11¼ Feb 11	14½ Jan 5	Pitts Coke & Chem Co com	No par	*11⅜ 12½		*11⅜ 12	*11¾ 12	11¾ 11¾	*11¾ 12⅛	200
88 Dec	102 Mar	88 Jan 16	90 Jan 30	$5 convertible preferred	No par	*88¾ 92		*88⅛ 90½	*88 89½	88¾ 88¾	*88¼ 88¾	10
18¼ Jan	32⅝ Dec	26⅝ Feb 11	31⅞ Jan 2	Pitts Consolidation Coal Co	1	28⅜ 28½		28 28⅜	x28 28¼	28¼ 28¼	28 28¼	1,800
16 Dec	16 Dec	12½ Feb 11	17¾ Jan 10	Pittsburgh Forgings Co	1	*13½ 14		*13¾ 14	14 14	*13½ 14	*13½ 14	100
165 Aug	169 Aug	145 Jan 26	145 Jan 26	Pitts Ft Wayne & Chic Ry com	100	*145 152		*145 152	*145 152	*145 152	*145 153	---
163½ Nov	203 Jan	157 Feb 16	163½ Jan 5	7% gtd preferred	100	157⅝ 158		*158 160	*158½ 161	*158 162	*158½ 162	20
32¼ Apr	42⅞ Feb	34 Feb 20	39⅛ Jan 9	Pittsburgh Plate Glass Co	10	*34½ 34¾		34¼ 34½	34¾ 35⅜	35 35⅜	34⅞ 35¼	6,500
7 May	10¼ Nov	8 Feb 13	10 Jan 2	Pittsburgh Screw & Bolt	No par	*8⅛ 8½		8⅜ 8⅜	8¼ 8¼	8⅛ 8¼	8 8¼	2,000
8⅛ May	15 Dec	10½ Feb 11	14½ Jan 29	Pittsburgh Steel Co com	No par	*11¼ 11½		*11½ 11¾	11⅝ 11¾	11¼ 11⅝	10¾ 11	900
114 Apr	140 Oct	140 Jan 27	140 Jan 27	7% preferred class B	100	*127 --		*127 --	*127 --	*127 --	*127 --	---
59¼ May	93¼ Oct	74 Feb 27	87½ Jan 6	5% preferred class A	100	75 75		75 75	74¾ 74¾	74⅜ 74⅜	74 74	160
67 Jan	84¾ Sep	75 Feb 18	80 Jan 8	5½% 1st ser conv prior pfd	100	*73½ 75½		*73½ 75½	*73½ 75½	*73½ 75½	*72 73½	---
10½ May	20½ Dec	15 Feb 13	21¾ Jan 5	Pittsburgh & West Virginia	100	15¾ 15¾		15¾ 16¼	15¾ 16¼	*15¼ 16¼	*15¼ 16¼	500
171 May	200 Jan	145 Jan 9	145 Jan 9	Pittsburgh Young & Ash pfd	100	*138 150		*139 150	*139 150	*139 150	*139 150	---
17¼ May	38⅞ Oct	28½ Jan 22	32¾ Feb 25	Pittston Co (The)	1	*31¾ 32¼		31⅞ 32	32¼ 32¾	32 32½	30⅜ 31⅝	1,500
10 Sep	14¼ Jan	10 Feb 17	10¼ Jan 16	Plough Inc	5	*10 10⅛		10 10	*10 10⅛	10 10	*10 10⅛	200
21 Apr	38 Dec	33 Jan 6	49½ Jan 9	Plymouth Oil Co	5	44¼ 45¼		44⅝ 45⅛	45¼ 45¾	45⅛ 45¾	44 45	11,600
19¾ May	35½ Oct	29½ Feb 14	34 Jan 2	Pond Creek Pocahontas	1	30½ 30⅝		30¾ 30¾	30¼ 30¼	*30⅛ 30⅝	30⅛ 30½	800
11¾ May	19½ Oct	12½ Feb 13	15¾ Jan 9	Poor & Co class B	No par	*13 13¾		*13 13½	*13 13½	13 13⅛	*13¼ 13½	900
12½ Dec	15⅛ Nov	12½ Jan 28	13½ Jan 5	Potomac Electric Power Co	10	13⅛ 13¼		13⅛ 13⅜	13¼ 13½	x13¼ 13¼	13 13¼	9,700
9 May	16 Feb	8⅛ Feb 27	11¼ Jan 9	Pressed Steel Car Co Inc com	1	8⅞ 8⅞		8¾ 8⅞	8¾ 8⅞	8⅝ 8¾	8⅛ 8½	5,300
33½ Dec	43 Feb	31¼ Feb 13	34 Jan 2	4½% conv preferred series A	50	*31 31½		*31 31½	31½ 31½	*31 33	*31 33	100
57 May	71⅛ Nov	62¼ Feb 16	71⅝ Jan 9	Procter & Gamble	No par	63⅛ 63½		62⅝ 63	62¾ 63	63 63½	63½ 64	3,500
15¾ May	32¾ Jan	18 Feb 27	22¼ Jan 9	Publicker Industries Inc com	5	18¾ 18¾		18⅞ 19	x18¼ 19	18¼ 18½	18 18¼	2,700
85⅛ Dec	102½ Feb	x82 Feb 25	87 Jan 12	$4.75 cum preferred	No par	*82½ 83½		*82½ 83½	x82 82	82 82	82 82	90
30½ May	38½ Jan	32½ Jan 15	35 Feb 18	Public Service Co of Colorado	20	*34⅛ 34¾		34⅜ 35	34¼ 34⅜	34¼ 34⅜	34⅜ 34½	1,900
19⅛ Dec	25½ Feb	20 Feb 6	23 Jan 5	Pub Serv Corp of N J com	No par	21 21¼		21 21	20⅝ 21	20⅜ 20¾	20½ 20¾	4,900
90 Dec	111 Aug	x90 Feb 11	97½ Jan 14	$5 preferred	No par	91 91		91 91	91 91½	91½ 92	92¼ 92¾	520
102¼ Dec	120¼ July	102 Feb 6	108½ Jan 7	6% preferred	100	103⅝ 103⅝		103½ 103½	102¾ 103¼	103 104	103½ 104¼	400
111 Dec	130 Aug	111½ Feb 16	119½ Jan 9	7% preferred	100	112½ 113¼		112½ 112½	112¼ 113	112¾ 113	113¼ 113¼	470
127 Jan	146½ July	x127 Feb 11	135½ Jan 12	8% preferred	100	129 129		*129 131	130 130	*129¾ 131	129¾ 129¾	30
110⅝ Jun	114½ Feb	110 Feb 27	111½ Jan 2	Pub Serv Elec & Gas pfd $5	No par	*110¾ 111⅜		*110¾ 111⅜	*110 111⅜	*110 111⅜	110 110	40
51¼ May	61½ Feb	45¾ Feb 27	53 Jan 5	Pullman Inc	No par	*46½ 47		46½ 46¾	x46¼ 46½	46 46½	45¾ 46	1,800
21¼ May	29½ Dec	x25½ Feb 5	30¼ Jan 12	Pure Oil (The) common	No par	26¼ 26⅜		26 26¼	26½ 26¾	26⅜ 26⅝	26 26⅝	9,300
106¼ Oct	109¼ Jan	101½ Feb 13	107 Jan 8	5% conv preferred	100	*102⅞ 104½		*102½ 104½	104 104	*104¼ 106⅛	*104¼ 105½	100
24½ Dec	36½ Feb	x25 Feb 11	31 Jan 5	Purity Bakeries Corp	No par	*25 25⅞		25 25	*25¼ 26	25¾ 25¾	25½ 25¾	400
Q												
20 Mar	24¾ Dec	x21⅜ Feb 25	24¼ Jan 5	Quaker State Oil Refining Corp	10	*21¾ 22		*21¾ 22¼	x21⅜ 21⅜	*21⅜ 22	21⅝ 21⅝	200
R												
7½ May	10¾ Feb	7⅞ Feb 20	9¾ Jan 5	Radio Corp of America com	No par	8 8		8 8¼	8⅛ 8¼	8 8⅛	8⅛ 8½	15,600
68⅜ Dec	80¾ Feb	63¾ Feb 11	69½ Jan 5	$3.50 conv 1st preferred	No par	65 65		64¼ 65	*64½ 65	64½ 64½	64½ 65	900
8¼ Dec	15¾ Jan	7⅛ Feb 27	8⅝ Jan 8	Radio-Keith-Orpheum	1	7½ 7⅝		7¼ 7⅝	7¼ 7½	7¼ 7⅜	7⅛ 7¼	10,300
94½ Dec	105½ Mar	92 Feb 18	98 Jan 28	Ralston Purina Co 3¾% pfd	100	*90⅜ 93		92¾ 92¾	93 93	*93 93½	93½ 93½	30
28¾ May	41 Feb	28⅞ Jan 21	31½ Jan 9	Raybestos Manhattan	No par	*29½ 31		*29⅝ 31	x29¾ 29¾	29 29¾	29 29	700
17⅜ May	32 Dec	22½ Feb 20	30¾ Jan 5	Rayonier Inc common	1	22⅞ 22⅞		23 23¼	23⅝ 24	23½ 24	23⅜ 23¾	2,100
32⅞ Dec	38½ Feb	31 Jan 28	34⅛ Jan 9	$2 preferred	25	31⅜ 31⅜		*31⅜ 32	31⅜ 31⅝	31¼ 31⅜	*31¼ 31¾	500
16½ May	22½ July	16¾ Feb 20	20⅛ Jan 2	Reading Co common	50	*16¾ 17¼		16⅞ 17	17½ 17½	17 17	16¾ 16¾	600
37 Dec	48½ July	36½ Feb 24	39 Jan 10	4% non-cum 1st preferred	50	*36½ 37		36½ 36½	*35 37	*35 37	*35 37	100
33 Nov	39 July	31 Feb 16	34¼ Jan 6	4% non-cum 2nd preferred	50	*31½ 33		31½ 31½	*31 33	*30½ 33	*30½ 33	100
9⅛ May	18⅞ Feb	10½ Feb 24	12¾ Feb 4	Real Silk Hosiery common	5	*10½ 11		10½ 10½	*10⅜ 11	10¾ 10¾	*10¼ 11	300
96 Oct	108½ Mar	101 Jan 21	105 Feb 25	7% preferred	100	*103½ 105		*103½ 105	105 105	*104 106½	104 104	20
11 May	16¼ Feb	11½ Feb 11	13 Jan 2	Reeves Bros Inc	50c	12½ 12½		12 12¼	12¼ 12½	12⅜ 12⅜	12 12¼	3,800
12½ Dec	14½ Nov	11½ Feb 14	14½ Jan 7	Reis (Robt) & Co—								
20½ May	29½ Feb	23 Jan 23	25 Jan 5	$1.25 div prior preference	10	*11 11⅝		*11 11¾	*11 11⅝	*11 11¾	*11 11¾	---
10¼ Dec	17⅞ Feb	10¼ Feb 27	11½ Jan 5	Reliable Stores Corp	No par	*23¼ 24⅛		*23¼ 24	*23½ 24	*23½ 24	23⅞ 24	500
62 Dec	84¼ Feb	62⅞ Jan 14	63½ Jan 23	Reliance Mfg Co common	5	*10½ 10⅞		10⅜ 10½	10⅜ 10⅜	10½ 10½	10¼ 10⅜	600
12½ Dec	17 Aug	12⅜ Feb 20	14⅜ Jan 2	Conv pfd 3½% series	100	*60 63½		*62½ 63½	63¼ 63¼	*63 63⅜	*63 63⅜	10
96 Nov	102 Jan	96 Jan 21	97 Feb 9	Remington-Rand common	50c	12½ 12⅝		12⅝ 12⅞	12¾ 12⅞	12¾ 12⅞	12½ 12¾	4,900
24½ Jan	33⅛ Oct	23 Feb 27	29⅜ Jan 7	$4.50 preferred	25	*96 98		*96 98	*96 97½	*95½ 97½	*95½ 97½	---
				Reo Motors Inc	1	24½ 24½		24⅛ 24⅜	24¼ 24⅜	23¾ 24	23 23½	1,900

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. 21	Monday Feb. 23	Tuesday Feb. 24	Wednesday Feb. 25	Thursday Feb. 26	Friday Feb. 27	Sales for the Week
$ per share	*$ per share*	*$ per share*	*$ per share*			*$ per share*	*$ per share*	*$ per share*	*$ per share*	*$ per share*	*$ per share*	*Shares*
4⅜ May	9⅞ Jan	6¾ Feb 10	8⅞ Jan 12	Republic Aviation Corp	1	7 7		7 7⅛	7¼ 7⅜	7¼ 7¼	7 7¼	2,300
3½ Dec	8⅜ Feb	3⅜ Feb 10	4⅜ Jan 9	Republic Pictures common	50c	3½ 3½		3⅜ 3⅜	3½ 3½	3⅜ 3⅜	3⅜ 3⅜	2,300
9⅝ Dec	15⅝ Feb	8⅜ Feb 11	10¼ Jan 2	$1 convertible preferred	10	*8⅞ 9⅛		9⅛ 9⅛	*8⅞ 9¼	8⅞ 9	*8⅞ 9½	300
22½ May	30⅞ Feb	22⅜ Feb 11	27 Jan 5	Republic Steel Corp com	No par	24½ 24¾		24⅜ 25	24¾ 25⅛	24⅜ 24¾	24⅛ 24⅝	15,500
101⅝ Dec	113¼ May	103 Jan 5	105 Jan 9	6% conv prior pfd series A	100	104 104		*104 105¼	*104 105	*104 105	104 104	300
14 May	24¾ Feb	15½ Feb 10	19¼ Jan 2	Revere Copper & Brass com	No par	16 16		15⅝ 16	16⅛ 16½	16¼ 16½	16 16⅛	2,400
91 Dec	110 Apr	82½ Feb 17	93 Jan 9	5¼% preferred	100	*84⅝ 86		84¾ 84¾	86 86	87 87	*85¼ 87	110
6½ Dec	11¾ Feb	5½ Feb 20	7⅜ Jan 2	Rexall Drug Inc	2.50	5½ 5¾		5⅝ 5¾	5⅝ 5¾	5½ 5⅝	5½ 5⅝	23,500
19¼ Jun	39 Jan	19⅜ Feb 27	24⅛ Jan 2	Reynolds Metals Co com	No par	*19½ 20		*19¾ 20	20 20	19¾ 20⅜	19⅜ 19½	1,400
90 May	124 Jan	96 Feb 27	104¾ Jan 5	5½% convertible preferred	100	*96 98½		*96 98	*96 97¾	97½ 97½	96 96	40
9 May	16¾ Feb	7⅞ Feb 11	10⅛ Jan 5	Reynolds Spring	1	8⅜ 8⅜		8⅛ 8⅜	8⅜ 8⅜	8¼ 8¼	7⅞ 8	2,300
36⅛ May	44⅛ Feb	38 Feb 14	41¼ Jan 2	Reynolds (R J) Tob class B	10	38⅜ 38⅜		38⅛ 38⅜	38⅛ 38⅜	38 38¼	38 38⅛	5,200
45 May	50½ Dec	48½ Feb 13	50 Jan 8	Common	10	*48⅝ 50½		*48⅝ 50½	*48⅝ 50½	*48⅝ 50½	*48⅝ 50½	---
85 Dec	104 Feb	87½ Feb 18	93½ Jan 20	Preferred 3.60% series	100	*87⅛ 87¾		87½ 87½	87½ 87¾	88½ 88½	*88¼ 89½	600
19 Apr	25⅝ Feb	20¼ Feb 10	23¾ Jan 6	Rheem Manufacturing Co	1	20⅞ 20⅞		*20⅛ 21	21⅛ 21⅛	*20¾ 21¼	20¼ 20¼	400
13¾ Jan	18½ Dec	15½ Jan 26	18⅜ Jan 2	Richfield Oil Corp	No par	*16½ 16⅞		16¾ 16¾	16⅝ 17	17 17	16⅜ 16¾	600
23½ May	31 Feb	22½ Feb 10	24½ Jan 19	Ritter Company	No par	*22 23¼		*22 23	*22 23½	*22½ 23¼	*22 23¼	---
5⅝ Sep	10¼ Mar	5½ Feb 11	7 Jan 19	Roan Antelope Copper Mines		5½ 5½		5⅝ 5⅝	*5½ 5¾	5⅝ 5⅝	5½ 5½	2,700
-- ---	-- ---	6⅝ Feb 5	8½ Jan 19	Robertshaw-Fulton Controls Co	1	*6½ 6⅞		6¾ 7	7⅛ 7¾	7⅝ 7⅞	7½ 7¾	3,400
-- ---	-- ---	19⅜ Feb 14	24¼ Jan 19	4¾% conv preferred	25	*19¼ 20⅛		20 20½	20½ 20½	*19¾ 21	19¾ 19¾	500
18 Dec	20¾ Nov	15½ Jan 22	18 Jan 2	Ronson Art Metal Wks Inc	2	*15¾ 16¼		*16⅛ 16¾	16¾ 16¾	16¼ 16½	*15½ 16	600
19¾ Sep	24⅞ Oct	18 Feb 21	21 Jan 2	Royal Typewriter	1	18 18⅛		*18 18¾	18⅞ 18⅞	18½ 18½	18½ 18½	900
42½ May	68¼ Oct	54½ Jan 22	64¾ Jan 2	Ruberoid Co (The)	No par	*54 56		55½ 56	57⅛ 58½	*57 59¼	*57 58¼	500
17½ Dec	26¼ Feb	15⅞ Feb 24	18¼ Jan 6	Ruppert (Jacob)	5	*16 16½		15⅞ 16	15⅞ 16	*16 16½	*16 16½	600
S												
40 Jun	55½ Jan	39¾ Feb 24	46 Jan 2	St Joseph Lead	10	40⅛ 40⅛		39¾ 40½	40½ 40¾	41 41	40¾ 41¼	2,200
5⅛ May	12⅛ Jan	8¼ Feb 11	10⅜ Jan 8	St L-San F Ry Co com v t c	No par	8⅝ 9		8⅞ 9¼	9⅜ 9½	9 9½	8¾ 9¼	10,300
18 May	37½ Dec	32¾ Feb 11	38 Feb 25	Preferred series A 5% vtc	100	*36 36⅛		36⅛ 37½	37⅛ 38	37¼ 37¾	36⅜ 37⅜	13,200
66 Dec	68¼ Dec	67 Jan 2	99¾ Jan 8	St Louis Southwestern Ry. Co	100	*83 87		*83½ 86	*83 85	83½ 85	*83 86	50
57 Dec	60½ Dec	58 Jan 29	65 Jan 8	5% non-cum preferred	100	*61 63½		*61 63½	63 64	64 64½	*63½ 66	100
9 Jun	12 Oct	8 Feb 13	10⅛ Jan 7	St Regis Paper Co common	5	8¼ 8⅜		8¼ 8⅜	8⅜ 8⅝	8⅜ 8⅝	8⅛ 8¼	7,900
80 Dec	98½ July	79 Feb 18	82 Jan 9	1st pfd 4.40% series A	100	*79 80½		*79 80½	*79 80½	80½ 80½	80½ 81	100
x20 Dec	26¼ July	18 Feb 13	21¼ Jan 2	Safeway Stores common	5	19⅛ 19½		18⅞ 19⅛	18¾ 19⅛	18½ 18⅞	18¼ 18⅝	6,300
108 Dec	114½ Mar	108 Jan 5	112½ Jan 15	5% preferred	100	*110 110¾		*110 110¾	110⅞ 111	*110⅛ 111	110½ 110¾	70
7¼ May	11½ Feb	8⅜ Feb 10	9⅝ Jan 30	Savage Arms Corp	5	*8¾ 9		8⅝ 8¾	8¾ 8¾	8⅝ 8⅝	*8⅝ 8¾	600
23½ May	55¾ Jan	25⅝ Feb 10	31⅛ Jan 2	Schenley Distillers Corp	1.75	26⅞ 26⅞		26¾ 27	26½ 26⅞	26¼ 26½	25¾ 26¼	13,500
40¼ Dec	49⅛ Jan	41 Jan 22	44¾ Jan 5	Scott Paper Co common	No par	*40¼ 41		*41 42	x42 42	*41½ 42½	*41½ 42	100
92 Dec	103¾ Sep	90⅝ Feb 27	95 Jan 9	$3.40 cum preferred	No par	*90⅛ 91½		*90⅛ 91	*90⅛ 90⅞	*90⅛ 90¾	*90⅝ 90⅝	10
90 Dec	102¼ July	88¼ Feb 13	91¼ Jan 13	Scovill Mfg Co 3.65% cum pfd	100	*88¾ 89½		*88¾ 89½	*88¾ 89½	*88¾ 89½	*88¾ 89½	---
13⅛ Nov	18⅛ Jan	13½ Feb 13	14⅝ Jan 6	Scranton Elec Co (The) common	5	13¾ 13¾		13⅝ 13⅝	14 14⅛	13¾ 13¾	13⅞ 13⅞	1,100
83½ Dec	98½ Mar	81½ Feb 20	85½ Feb 4	3.35% cumulative preferred	100	*81½ 84		*81½ 84	*81½ 84	81½ 81½	*80½ 83	20
11¼ May	24⅝ Feb	13⅜ Feb 11	18⅛ Jan 2	Seaboard Air Line com v t c	No par	14 14		14⅛ 14½	14⅜ 14¾	14¼ 14⅜	14⅛ 14½	2,600
39¾ May	55 Feb	44 Feb 19	50 Jan 5	5% preferred series A	100	*43½ 45		*44½ 45½	45½ 45½	45 45	*44 45½	200
17⅜ Dec	19⅜ Nov	15¼ Feb 10	17⅛ Jan 6	Seaboard Finance Co	1	16 16		*15¾ 15¾	*16 16¼	16 16	16⅛ 16⅛	600
23 Mar	43¼ Dec	35¼ Feb 11	44¾ Jan 12	Seaboard Oil Co of Del	No par	*37¾ 38		38 38¾	39¾ 39¾	x38½ 38½	37¼ 38¼	1,100
5½ May	10½ Feb	5¼ Feb 11	7 Feb 21	Seagrave Corp	5	6¼ 7		7 7	*6¾ 7	6¾ 6⅞	7 7	900
30⅛ May	40¾ July	31¾ Feb 5	38 Jan 2	Sears Roebuck & Co	No par	33½ 33¾		33¾ 34	33⅞ 34¼	33¾ 34	33¾ 34	17,400
11 Oct	16⅛ Feb	11¼ Jan 6	12½ Jan 16	Seeger Refrigerator Co	5	11⅞ 12		12 12	12 12	12 12	11⅞ 11⅞	2,000
6¾ Dec	16¼ Feb	6½ Feb 11	8 Jan 2	Selberling Rubber Co	1	*6⅞ 7½		*6⅞ 7	*6⅞ 7	7 7	*6¾ 6⅞	200
10⅛ May	16⅞ Feb	10⅛ Feb 20	12⅝ Jan 13	Servel Inc common	1	*10 10¼		10¼ 10¼	10¼ 10½	10¼ 10¼	10⅜ 10⅝	3,800
101 Dec	110 Jan	94 Feb 26	104 Jan 31	$4.50 preferred	No par	*94 96½		*94 96½	*94 96½	94 94	*94 96½	50
20½ Apr	30⅜ Dec	26⅛ Feb 11	29 Jan 5	Shamrock Oil & Gas	1	27⅛ 27⅛		27⅛ 27½	26½ 26½	26½ 26¾	26½ 26½	5,600
24¾ May	40⅜ Oct	30 Feb 11	35¼ Jan 10	Sharon Steel Corp	No par	32 32		31¼ 31¼	*32⅛ 32½	31½ 32	30⅜ 31¼	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. 21 $ per share	Monday Feb. 23 $ per share	Tuesday Feb. 24 $ per share	Wednesday Feb. 25 $ per share	Thursday Feb. 26 $ per share	Friday Feb. 27 $ per share	Sales for the Week Shares
						LOW AND HIGH SALE PRICES					
18 May	33¾ Jan	17⅞ Feb 11	23½ Jan 8	Sharpe & Dohme common No par	20½ 21⅜		20¾ 21⅜	20⅞ 21½	20⅞ 21	20⅜ 20½	5,200
70 Dec	82 Feb	68 Feb 25	73 Jan 8	$3.50 conv pref series A No par	*66 69		*66 69	68 68	*68 69	70 70	300
14¼ Dec	21¾ Feb	13½ Feb 11	15½ Jan 2	Shattuck (Frank G) No par	14⅜ 14⅜		14¼ 14¼	*14⅛ 14½	14⅛ 14⅛	x13¾ 13¾	800
11⅝ Dec	22 Feb	12⅛ Jan 2	13 Jan 8	Sheaffer (W A) Pen Co 1	12⅝ 12⅝		*12¼ 12⅞	12⅞ 12⅞	*12¼ 12¾	*12¼ 12¾	200
24¼ May	35½ Dec	28¾ Feb 11	35⅝ Jan 8	Shell Union Oil 15	30⅛ 30⅜		29¾ 30¼	30¼ 30½	30½ 31	29¾ 30½	5,200
6⅜ May	9½ Feb	5⅞ Feb 24	7¼ Jan 5	Sheraton Corp of America 1	*6 6⅛		5⅞ 6	6 6⅛	6⅛ 6¼	5⅞ 6⅛	4,300
4 Apr	6¾ Feb	4⅜ Feb 5	6⅛ Jan 9	Silver King Coalition Mines 5	4½ 4½		4⅝ 4⅝	*4½ 4¾	4¾ 4¾	4½ 4½	1,100
27½ May	41 Jan	27½ Feb 14	34 Jan 5	Simmons Co No par	*28⅜ 28⅝		28 28¼	28¼ 28⅝	x28⅜ 28⅜	28 28⅛	1,300
39 Apr	51 Feb	36 Feb 24	44 Jan 8	Simonds Saw & Steel No par	*36 37¼		36 36	36½ 36⅞	36 36¾	*35½ 37¼	700
14 May	18⅛ Dec	15 Feb 11	18½ Jan 5	Sinclair Oil Corp No par	16⅛ 16⅛		16⅛ 16⅜	16¼ 16⅜	16 16⅛	16 16⅛	13,900
65 Mar	117⅞ Dec	92¼ Feb 10	115 Jan 2	Skelly Oil Co 15	100 100¼		100 100	99½ 105¼	104½ 104⅞	104 104½	2,500
15 May	23 Oct	18 Feb 11	21 Jan 2	Sloss-Sheffield Steel & Iron 20	*18 18¾		*18 18½	18¼ 18½	*18⅛ 18⅞	18¼ 18¼	600
38 May	62½ Oct	48 Feb 10	58 Jan 2	Smith (A O) Corp 10	*47 49		48 48	49 49	*47 49	*45 47	200
29½ May	39½ Oct	31½ Feb 10	35¼ Jan 12	Smith (A) & Sons Carpet Co com 20	33 33½		33½ 33½	33¾ 34	*32¾ 34	32½ 32¾	1,000
87¼ Dec	102½ Jun	87 Jan 13	88¾ Feb 27	3½% cumulative preferred 100	*88¼ 89½		*88¼ 89½	*88¼ 89½	*88¼ 89½	88¼ 88¾	20
23¼ Dec	35½ Jan	19¼ Feb 5	24¾ Jan 8	Smith & Corona Typewriter No par	*21 21½		*20½ 21½	*21 21¼	21 21	*20½ 21¼	100
13¾ Mar	17¼ Dec	14⅞ Feb 11	17¼ Jan 2	Socony Vacuum Oil Co Inc 15	15⅝ 15¾		15½ 15¾	15⅝ 15¾	15⅝ 15¾	15½ 15⅝	16,200
3½ May	5¼ Feb	3¾ Jan 24	4½ Jan 2	South Amer Gold & Platinum 1	4⅛ 4⅛		4⅛ 4¼	4⅛ 4⅛	4 4	4 4	4,900
5¾ Oct	8⅝ Jan	5⅞ Feb 10	6⅜ Jan 16	South Carolina E & G Co com 7.50	*6 6¼		6 6⅛	6 6	6⅞ 5⅞	5⅞ 5⅞	3,600
42 Nov	54½ Apr	39 Feb 17	45 Jan 9	5% preferred 50	*39¼ 40¼		*39¼ 40¼	*39¼ 40¼	*39¼ 40¼	*39¼ 40¼	---
14⅞ May	22¾ Jan	13¼ Feb 27	16¾ Jan 8	Southeastern Greyhound Lines 5	*14¾ 15		*14⅜ 15	14⅞ 14⅞	13⅞ 14⅜	13¼ 13½	1,700
37¼ May	56 Jan	38½ Feb 11	42⅞ Jan 15	South Porto Rico Sugar com No par	38⅝ 38⅝		38⅝ 38¾	*38¾ 39	38¾ 38¾	38¾ 38¾	900
40⅛ Nov	42½ Dec	38½ Feb 21	42½ Jan 15	8% preferred 25	38½ 38½		38½ 39	*38 39	*38 39	*38½ 38⅝	200
27 Dec	34½ Jan	26¼ Feb 27	29¾ Jan 9	Southern California Edison 25	*26½ 27		26½ 26½	26½ 26½	26½ 26½	26¼ 26¼	1,200
22 July	28⅛ Feb	20⅛ Feb 27	24⅞ Jan 5	Southern Natural Gas Co 7.50	21⅜ 21⅜		21⅜ 21¾	21¾ 21¾	x20½ 21⅜	20⅛ 20⅝	1,900
34½ Apr	50¼ Dec	43½ Feb 11	51 Jan 2	Southern Pacific Co No par	46⅞ 47		46⅝ 47⅜	47⅝ 48¼	x46¼ 47	45¾ 46½	12,000
28 May	50½ Jan	33½ Feb 11	41⅜ Jan 5	Southern Railway common No par	34¼ 34⅝		34¼ 35¾	35½ 36	35½ 35⅝	34⅝ 35½	2,500
57¾ May	77 Feb	58¼ Feb 20	64 Jan 2	5% non-cum preferred 100	*58 59½		*58 59½	58¼ 58¼	*58¼ 59	58⅜ 58⅜	300
68 Nov	81 Aug	70½ Feb 27	73 Jan 6	Mobile & Ohio stock tr ctfs 100	*70½ 72		*70½ 72	*70½ 72	*70½ 72	70½ 70½	10
15 May	20⅞ Feb	15⅝ Feb 11	18 Jan 9	Spalding (A G) & Bros Inc 1	*15¼ 16⅜		15⅞ 15⅞	15⅞ 15⅞	15⅞ 16	15¾ 15¾	500
4⅛ May	7⅝ Feb	4 Feb 26	4⅞ Jan 5	Sparks Withington No par	*4⅛ 4¼		4¼ 4¼	4⅛ 4¼	4 4⅛	4 4⅛	2,300
6 May	14½ Jan	6 Feb 27	7½ Jan 5	Spear & Co common 1	*6 6¾		*6 6¾	*6⅛ 6½	*6 6¼	6 6	500
73 Dec	93⅜ Jan	71 Jan 7	73 Jan 5	$5.50 preferred No par	*71 73½		*71 73½	*71 73½	*71 73½	*71 73½	---
23⅞ Sep	31½ July	24⅜ Feb 20	29⅜ Jan 2	Spencer Kellogg & Sons 1	25 25		25⅛ 25⅛	25⅛ 25¼	25¼ 25¼	25 25	1,100
16¾ May	24⅜ Oct	20¾ Feb 20	24¼ Jan 29	Sperry Corp (The) 1	20⅞ 20⅞		20⅞ 21¼	21⅛ 21⅜	21 21¼	20⅞ 22	8,600
8 May	17¼ Feb	8 Feb 27	10⅛ Jan 8	Spiegel Inc common 2	8⅛ 8¼		8⅛ 8¼	8⅛ 8⅜	8⅛ 8¼	8 8⅛	4,100
68¼ Dec	90¼ Feb	65 Feb 27	70 Jan 5	Conv $4.50 preferred No par	*66¼ 67½		66¼ 67¾	*65⅛ 67¾	*65⅛ 66¼	65 65⅛	130
13¾ May	18⅝ Feb	15½ Feb 16	18½ Jan 2	Square D Co 5	16 16		15¾ 16	16 16⅜	16⅞ 16⅞	16⅝ 17	2,000
27 Nov	45½ Jan	25½ Feb 13	29¼ Jan 2	Squibb (E R) & Sons common 1	*25 26		26 26½	26½ 26½	26 26½	26 26	1,500
99 Nov	112½ Feb	98½ Feb 24	104 Jan 29	$4 preferred No par	*97½ 100		98½ 98½	98½ 99	*98⅝ 99½	98⅝ 99	400
23¼ Dec	37½ Jan	23 Feb 27	28⅛ Jan 9	Standard Brands Inc com No par	24⅛ 24¼		23⅞ 24⅜	23⅝ 24	23½ 23¾	23 23¼	5,800
83 Dec	102 Aug	82 Feb 11	87 Jan 12	$3.50 cum preferred No par	*81½ 84½		*82½ 84½	*82½ 84½	*81½ 84½	*81½ 84½	---
17½ May	36⅞ Jan	19⅛ Feb 27	25⅜ Jan 31	Standard G & E Co $4 pref No par	20¼ 20¾		20⅜ 20¾	20⅞ 21¼	20 21	19⅛ 20	12,500
81 May	114¾ Feb	86 Feb 11	95 Jan 12	$6 prior preferred No par	*86½ 87½		86½ 87⅛	87⅛ 87⅛	87¼ 87½	87 87	800
89 May	125 Feb	97½ Feb 27	109⅛ Feb 2	$7 prior preferred No par	98⅝ 98⅝		*98 99⅛	99¼ 99¼	98¾ 99	97½ 98½	900
50¾ Mar	63 July	54½ Jan 27	62¾ Jan 2	Standard Oil of California No par	57¾ 58		57¾ 58	57⅜ 57¾	57⅜ 57⅞	57¼ 57⅞	5,100
37¼ May	44¼ July	36⅞ Feb 13	43 Jan 2	Standard Oil of Indiana 25	38 38⅝		37¾ 38	38¼ 38½	38⅛ 38½	37¼ 38	5,600
63 Mar	80 July	69⅛ Feb 11	78⅞ Jan 2	Standard Oil of New Jersey 25	71 71⅜		70¾ 71⅜	71 71⅜	70⅞ 71½	70⅜ 71	11,000
23¾ Jan	31⅞ Aug	24⅝ Feb 27	31¼ Jan 12	Standard Oil of Ohio common 10	25¼ 25⅜		25 25⅛	25 25⅜	25 25⅛	24⅝ 25¼	8,100
94 Dec	105 Jan	91 Feb 17	96 Jan 22	3¾% preferred series A 100	*92 93		92 92	*91½ 95	*91½ 95	*91½ 95	600
10⅞ May	17⅛ Feb	11¼ Feb 10	15⅛ Jan 2	Standard Steel Spring common 1	11⅜ 11⅝		11½ 11⅝	11⅞ 11⅞	11½ 11¾	11¾ 11¾	2,800
41¼ Jun	49 Feb	38 Feb 11	41½ Jan 13	4% convertible preferred 50	*39 40½		40½ 40½	*40 41½	*39½ 41½	*39½ 41½	200
37 May	47 Oct	37 Feb 16	41 Jan 2	Starrett Co (The) L S No par	37½ 37½		*36 37½	*36 37½	*37 37½	37 37¼	400
12 May	18 Jan	11⅞ Feb 13	13¾ Jan 5	Sterchi Bros Stores Inc 1	*12 12⅛		*12⅛ 12¼	*11¾ 12¼	*11¾ 12¼	*11½ 12¼	---
34 Dec	49 Jan	33 Jan 30	39 Jan 2	Sterling Drug Inc common 5	33¾ 33¾		33⅝ 33⅞	33½ 34	33½ 33⅞	33⅛ 33½	3,600
88 Dec	104½ Mar	88 Feb 10	91½ Jan 15	3½% preferred 100	*88 89½		*88 89½	*88 89½	*88½ 89½	*88½ 89½	---
30¼ Nov	36⅞ Oct	28⅝ Feb 11	32½ Jan 9	Stevens (J P) & Co Inc 15	29½ 29½		29½ 30	30 30	*29½ 30	29½ 29¾	700
13½ May	19½ Feb	12⅛ Feb 11	14½ Jan 2	Stewart-Warner Corp 5	*12¾ 13		*12¾ 13⅛	13 13	13 13	12¾ 12¾	1,300
13¼ May	24⅜ Oct	13¼ Feb 27	18 Jan 2	Stokley-Van Camp Inc common 1	14⅛ 14¼		13⅞ 14⅛	14 14	13½ 13⅞	13¼ 13⅞	3,200
19¼ Jun	21¾ Jan	18 Feb 27	20 Jan 8	5% prior preferred 20	*18⅛ 18⅞		*18⅛ 18⅞	18½ 18½	*18⅜ 18¾	18 18	400
10½ May	17 Feb	11¾ Jan 6	14½ Jan 16	Stone & Webster No par	12 12		12¼ 12¼	12¼ 12½	12¼ 12½	12¼ 12⅜	2,300
16 May	25⅛ Feb	16⅜ Feb 11	21⅜ Jan 5	Studebaker Corp (The) 1	16¾ 17		16⅞ 17	17¼ 17⅜	17⅛ 17⅜	16¾ 17	6,900
10⅛ May	15⅝ Feb	9⅛ Feb 27	11⅛ Jan 7	Sun Chemical Corp common 1	*9⅜ 9¾		9½ 9½	9½ 9¾	9¾ 9¾	9⅛ 9½	1,800
105 July	109½ Apr	97 Feb 9	97 Feb 9	$4.50 series A preferred No par	*92 98		*92 98	*92 98	*92 98	*92 98	---
51 May	75½ Mar	51⅛ Feb 26	58 Jan 2	Sun Oil Co common No par	51¾ 51¾		51¾ 51¾	51¾ 51¾	51⅛ 51¾	51½ 51¾	1,700
114 Dec	125 Oct	113½ Jan 31	117¼ Jan 6	Class A pfd (4½% cum) 100	*114 116		*114 116	*115 116	*115½ 116	115½ 115½	10
7⅞ Jan	12⅜ Sep	9⅛ Feb 11	11½ Jan 10	Sunray Oil Corp 1	10⅜ 10½		10⅜ 10½	10⅞ 11⅛	10½ 10⅞	10½ 10¾	35,100
32⅞ May	45⅛ Jan	34⅞ Feb 11	38½ Jan 8	Sunshine Biscuits Inc 12.50	*35 35½		35 35	35 35	35 35½	35 35	1,600
8⅝ May	13⅝ Mar	9⅜ Feb 5	11 Jan 8	Sunshine Mining Co 10c	9¾ 9¾		9⅞ 10	9¾ 9⅞	x9¾ 9¾	*9⅜ 9½	1,500
17⅛ May	24¼ Oct	18½ Feb 11	21¾ Feb 3	Superheater Co (The) No par	*19 19⅛		19¼ 19½	19¾ 20¼	20 20	19¾ 20	1,600
101½ Jan	160 Dec	141 Feb 11	160 Jan 13	Superior Oil of California 25	*143½ 145		*144 146	146 146	144 146	143 143	500
13 May	24¼ Feb	14 Feb 11	18¼ Jan 9	Superior Steel Corp 50	*15¾ 16½		15⅝ 15¾	16 16	*15½ 16⅜	15¼ 15⅝	600
36 May	47 Mar	38⅝ Jan 24	43¼ Jan 6	Sutherland Paper Co 10	39 39⅛		*38⅞ 39½	x39 39	*38⅜ 39½	39 39	700
14½ Jan	21¼ Oct	15 Feb 13	16⅝ Jan 19	Sweets Co of America (The) 4.16⅔	*14½ 16½		*14½ 16½	*14¾ 16½	*14½ 16½	*14½ 15½	---
30⅜ Jun	37⅞ Jan	x30⅜ Feb 25	36¾ Jan 19	Swift & Co 25	31¾ 31¾		31¼ 31⅜	x30⅝ 31	30¾ 31⅜	31¼ 31¼	3,200
20⅝ Dec	27¼ Jan	16½ Feb 27	22 Jan 8	Swift International Ltd	17⅝ 17¾		17¼ 17¾	17⅛ 17½	17 17¼	16½ 17	6,700
18¾ Dec	28½ Feb	17⅛ Feb 27	21 Jan 5	Sylvania Elec Prod Inc com No par	17¼ 17¼		17¼ 17½	17½ 17⅝	17⅜ 17⅝	17⅛ 17½	2,300
79⅞ Dec	104¼ Mar	84 Jan 8	87½ Jan 12	$4 preferred No par	*84 85½		*84 85½	85 85	*84 85	*84 85	10
*5⅝ May	10½ Feb	5 Feb 19	6¾ Jan 8	Symington Gould Corp 1	*5¼ 5⅜		*5¼ 5½	5¼ 5⅜	5 5¼	5⅛ 5⅛	1,000

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. 21 $ per share	Monday Feb. 23 $ per share	Tuesday Feb. 24 $ per share	Wednesday Feb. 25 $ per share	Thursday Feb. 26 $ per share	Friday Feb. 27 $ per share	Sales for the Week Shares
				T		LOW AND HIGH SALE PRICES					
10 May	14 Feb	9⅝ Feb 11	10¾ Jan 6	Talcott Inc (James) 9	*9⅝ 10½		*9⅝ 10¼	*9⅝ 10¼	*9⅝ 10¼	*9⅝ 10	---
3⅞ May	7⅝ Jan	3⅞ Feb 11	4¾ Jan 12	Telautograph Corp 5	*4 4⅜		*4⅛ 4⅜	*4⅛ 4⅜	*4¼ 4⅜	4⅛ 4⅛	100
13¼ May	20⅛ Aug	15⅛ Feb 11	18 Jan 8	Tennessee Corp 5	15½ 15½		15¼ 15⅜	*15½ 16	15¾ 15¾	*15¼ 16	800
53¾ Sep	68⅞ July	52¼ Feb 14	60⅛ Jan 5	Texas Co (The) 25	*53½ 53¾		53½ 54	54 54⅜	53⅜ 54⅛	53 53¾	6,900
10⅛ Jan	24 Dec	17½ Feb 27	23 Jan 2	Texas Gulf Producing 1	18¼ 18⅜		18¼ 18½	18⅜ 19	18½ 18⅞	17½ 18¼	7,400
46⅝ May	58⅞ Nov	47 Feb 13	56¾ Jan 17	Texas Gulf Sulphur No par	51 51		51¾ 53	x53½ 53½	53 53⅛	52¼ 53	3,000
21⅜ Jan	47⅞ Dec	37½ Feb 10	46¼ Jan 2	Texas Pacific Coal & Oil 10	41⅝ 41¾		42⅛ 42¾	*41½ 42¼	41¼ 41¾	41⅛ 41⅞	5,500
				Texas Pacific Land Trust—							
15¾ Jan	34¾ Dec	29 Feb 10	37¾ Jan 12	Sub share ctfs 1	30⅝ 30⅞		31 31½	31⅜ 32½	32½ 33⅛	31¾ 33¼	8,100
41 Jan	58¾ Feb	45¾ Feb 5	50¾ Jan 10	Texas & Pacific Ry Co 100	*45¾ 47¾		47 47	47 47	46¾ 46¾	*46½ 48	300
13⅜ Dec	15¼ Dec	11½ Feb 10	16⅛ Jan 9	Textron Inc common 50c	11¾ 11⅞		11¾ 12⅛	11⅞ 11⅞	11⅞ 11⅞	11⅝ 11¾	2,900
18½ Dec	19⅞ Dec	18½ Feb 14	21 Jan 15	$1.25 conv preferred No par	*18½ 19½		*18½ 19½	*18⅛ 19½	18½ 18½	*18⅛ 18¾	100
12⅜ Dec	21½ Feb	11 Feb 26	14⅛ Jan 8	Thatcher Glass Mfg Co common 5	*11⅜ 11½		11⅜ 11⅜	*11¼ 11½	11 11⅛	*11 11⅜	300
41 Dec	59½ Feb	39½ Feb 25	46¼ Jan 9	$2.40 conv preference No par	*40 40¾		40 40	39½ 39½	*39⅜ 40	*39⅜ 40	150
12 May	17¾ Feb	12⅝ Jan 29	13¼ Jan 15	The Fair No par	*12¾ 13¼		*12¾ 13¼	x12¾ 12¾	*12⅜ 13⅛	*12⅜ 13⅛	100
9⅝ May	13⅞ Feb	8⅝ Feb 11	10⅛ Jan 8	Thermoid Co common 1	*8¾ 9		9 9	9 9	*8¾ 8⅞	8¾ 8⅞	600
45 Dec	60¼ Feb	42½ Feb 21	47⅛ Jan 9	$2½ div conv preferred 50	42½ 42½		43 43	43 43¾	*43 43¾	*43 43¾	80
6⅝ Aug	14⅞ Feb	7¼ Feb 19	9¾ Jan 9	Third Avenue Transit Corp No par	7¾ 8		8¾ 9½	9⅛ 9¼	*8½ 9	8¼ 8½	2,100
16¾ Jan	24¾ Oct	19⅜ Feb 11	23¾ Jan 2	Thomas Steel Co (The) 1	*19¾ 20		20 20	20 20	20 20	19⅞ 19⅞	1,000
10 Sep	16¾ Feb	10¼ Jan 26	10½ Jan 8	Thompson (J R) 15	*10 10⅞		10¼ 10¼	10¼ 10¼	*10 10⅝	*10 10⅝	900
38 May	59½ Jan	39¾ Feb 11	48½ Jan 9	Thompson Products com No par	43½ 43½		44 44	44½ 44½	x43½ 44¼	43 43	1,700
85 Dec	106 Mar	85 Feb 6	92 Jan 20	4% preferred 100	*87½ 89		88 89	*87½ 89	*87½ 89	*87¼ 87¼	170
3¾ May	7¼ Feb	3¼ Feb 27	4¼ Jan 6	Thompson-Starrett Co com No par	*3½ 3⅞		*3½ 3⅝	3½ 3½	3½ 3½	3¼ 3¼	1,500
20 May	39½ Feb	22 Feb 26	27½ Jan 5	$3.50 cum preferred No par	*21⅛ 23	STOCK EXCHANGE CLOSED	*22 23	*20⅝ 22½	22 22	*20⅝ 22	100
18 May	25⅝ Oct	19⅛ Feb 13	24 Jan 2	Tide Water Associated Oil com 10	19⅜ 19½		19½ 19½	19½ 20¼	20 20	19¾ 20⅛	9,800
94 Dec	108½ Feb	95½ Jan 2	99 Feb 11	$3.75 preferred No par	98¾ 98¾		95¼ 98¼	98¾ 98¾	*98¾ 99½	98¾ 98¾	430
15⅜ May	21⅜ Feb	17¾ Feb 11	19¾ Jan 17	Timken Detroit Axle 5	18¼ 18¼		18⅜ 18⅝	18⅝ 18⅝	18⅛ 18⅝	17⅞ 18¼	2,700
40½ May	53¾ Oct	45 Feb 10	53¼ Jan 9	Timken Roller Bearing No par	45½ 45⅝		46 46	46½ 47	47 47	45¾ 46	1,500
10½ May	15½ Jan	10⅝ Feb 27	13½ Jan 7	‡Transamerica Corp 2	*11 11¼		10⅞ 11	10⅞ 10⅞	10⅞ 10⅞	10⅜ 10¾	2,200
13½ May	22⅞ Jan	17 Jan 2	20⅞ Feb 2	Transcont'l & Western Air Inc 5	18⅝ 18⅝		18¾ 18¾	19 19½	18⅞ 19½	18½ 19⅜	2,600
14 May	20¼ Nov	15½ Jan 22	17¼ Jan 8	Transue & Williams Steel No par	*14¾ 15½		*14¾ 15½	*14½ 15½	*14½ 15½	*14½ 15½	---
5¼ May	7¾ Feb	5¼ Feb 11	6¾ Jan 2	Tri-Continental Corp common 1	5½ 5½		5⅜ 5⅜	5½ 5¾	5⅜ 5½	5¼ 5⅜	9,300
99 Dec	112½ Feb	98 Feb 17	104½ Jan 27	$6 preferred No par	*98¼ 99		*98⅛ 99	*98 99	98 98	98½ 98¾	50
12¼ Dec	15¼ Nov	12⅜ Feb 11	14⅞ Jan 22	Truax-Traer Corp No par	13¾ 13¾		13¾ 13⅞	x13¾ 13¾	*13½ 13⅞	13¾ 13¾	1,000
21½ Dec	38¾ Jan	19 Jan 23	22⅝ Jan 5	20th Century Fox Film com No par	19½ 19½		19½ 19⅞	19⅝ 20	19 19½	19 19⅛	7,900
34⅝ Aug	48 Jan	33 Feb 16	36½ Jan 5	$1.50 conv preferred No par	*33 33⅞		33⅜ 33⅝	34 34¼	*33¾ 34¼	*33½ 34¼	600
93 Dec	104 Jun	92 Jan 27	94 Jan 12	$4.50 prior preferred No par	*92 96		*92 96	*93 96	93 93	*92 95	200
7 Dec	16 Feb	6½ Feb 17	7⅝ Jan 6	Twin City Rap Transit com No par	6½ 6½		*6½ 6⅞	*6½ 6⅞	6½ 6½	6½ 6½	500
30 Nov	51½ Feb	29 Feb 27	32½ Jan 21	5% conv prior preferred 50	*29⅜ 29⅝		*29½ 30	29⅞ 30	*29⅜ 30	29 29⅜	210
9⅞ May	17¼ Oct	10 Feb 27	14¼ Jan 5	Twin Coach Co 1	10⅛ 10⅛		10¼ 10¼	10¼ 10¼	10⅛ 10¼	10 10⅛	1,300
				U							
12 Dec	15½ July	10 Feb 11	12 Jan 2	Udylite Corp (The) 1	*10 10¼		10 10	10 10	10⅛ 10⅛	10 10⅛	800
43½ May	58½ Feb	46½ Feb 10	51¾ Jan 9	Underwood Corp No par	47 47		*46½ 47½	47 48	x47¼ 47¼	47 47	900
9⅛ May	15¾ Jan	10 Feb 27	11½ Jan 9	Union Asbestos & Rubber Co 5	10½ 10½		10½ 10½	10⅜ 10⅜	10⅛ 10⅛	10 10⅛	800
25½ May	37⅝ Oct	27⅝ Feb 11	34⅜ Jan 9	Union Bag & Paper No par	28⅛ 28⅛		28⅜ 28½	29 29⅞	29½ 29⅞	29 29⅜	4,700
89¼ Jan	110¾ July	93¼ Jan 22	102 Jan 2	Union Carbide & Carbon No par	97½ 97⅞		97¼ 97¾	x97 97¾	97½ 98¼	97 98	7,400
105 Dec	115 Mar	106 Jan 2	109 Jan 23	Un El Co of Mo pfd $4.50 ser No par	*108 109		108 108½	108½ 108½	107¾ 108½	107¾ 107¾	120
91½ Dec	106⅜ Sep	91 Feb 9	91 Feb 9	Preferred $3.70 series No par	*90 93		*90 93	*90 93	*90 93	*90 93	---
85 Dec	104 Jun	86 Jan 6	90 Jan 24	Preferred $3.50 series No par	*86⅝ 88		*86⅝ 88½	*86⅝ 88½	*90 93	87 87	70
20 Apr	27 Dec	21½ Feb 11	26½ Jan 2	Union Oil of California 25	*22¼ 22½		22½ 22¾	22⅝ 22⅞	22¾ 23¾	22½ 23¾	2,100
120 Apr	164½ Dec	152 Jan 19	165 Jan 2	Union Pacific RR Co common 100	155½ 155½		155 155	155½ 156	156 157⅛	157 159	1,900
97⅞ Nov	111 Feb	98⅞ Jan 22	101½ Jan 2	4% non-cum preferred 100	*98 99½		*98 99½	*98 99	98⅞ 99	98⅞ 99	500
30 May	38¾ Feb	31¾ Jan 26	35 Jan 15	Union Tank Car No par	33¾ 33¾		34 34	34¼ 34¼	33¾ 34	33¾ 34½	1,300

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. 21	Monday Feb. 23	Tuesday Feb. 24	Wednesday Feb. 25	Thursday Feb. 26	Friday Feb. 27	Sales for the Week
$ per share	$ per share	$ per share	$ per share			$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
16⅞ May	25⅛ Dec	22⅞ Feb 10	26½ Jan 17	United Aircraft Corp common	5	23¾ 23⅞		23¼ 24¼	23⅞ 24½	24 24⅜	23½ 24	9,200
102 Dec	110 Sep	105½ Jan 6	107½ Feb 3	5% convertible preferred	100	*106½ 107		*106½ 109	*107 109	*107 107⅞	*107 107⅞	---
15¼ Dec	28½ Apr	16 Jan 6	18⅝ Feb 2	United Air Lines Inc common	10	17⅞ 18		17¾ 18¼	18 18½	17⅞ 18¼	17½ 17⅞	9,800
75 Dec	120⅞ Apr	77⅛ Jan 12	86 Feb 2	4½% cumulative preferred	100	*81 82½		*81 82	82 82½	*81¾ 82	*80½ 82	500
18½ Sep	24¼ Nov	19 Jan 22	22 Jan 29	United Biscuit Co	No par	*19 19⅛		19⅛ 19¾	19¼ 19¼	19¼ 19⅜	*19 19¼	1,200
--- ---	--- ---	12¼ Feb 11	15⅛ Jan 5	United Board & Carton Corp	10	*12⅜ 12½		*12⅜ 12½	12½ 12½	*12⅜ 12¾	*12⅜ 12¾	200
28½ Jun	35 Dec	27⅝ Feb 20	35 Jan 5	United Carbon Co	No par	28 28		28⅜ 28⅜	28½ 28⅞	29 29¼	29 29	2,000
26¾ Jan	33½ Nov	29 Feb 5	31½ Jan 6	United-Carr Fastener Corp	No par	*28 31		*29 31	*29 31	*28½ 30½	*28½ 30½	---
3⅞ Dec	8¼ Feb	3¼ Feb 26	4¼ Jan 2	United Cig-Whelan Stores com	30c	3½ 3⅝		3½ 3¾	3⅜ 3⅝	3¼ 3⅜	3¼ 3⅜	9,700
50 Dec	83 Jan	48½ Feb 10	55 Jan 5	$3.50 convertible preferred	100	*51 53		*51 53	*51 53	*51 53	52 52	10
2⅜ Dec	4⅛ Jan	2⅛ Feb 11	2⅝ Jan 5	United Corp common	1	2⅛ 2¼		2⅛ 2¼	2⅛ 2¼	2⅛ 2¼	2⅛ 2⅛	16,200
41 Dec	53¼ Mar	40 Feb 13	43 Jan 29	$3 preference	5	41⅝ 41⅝		41 41	41⅜ 41⅜	41⅛ 41¼	*41 41¾	1,300
5½ Dec	10¼ Feb	4½ Feb 26	6¾ Jan 5	United Dyewood Corp common	1	5¼ 5¼		5 5⅛	4⅞ 5⅛	4½ 4½	4¾ 4¾	1,100
65½ Dec	95 Jan	61⅝ Feb 14	70 Jan 9	7% preferred	100	*68 75		*68 70	*65 68	*65 70	*65 70	---
11¼ May	19½ Oct	16¾ Feb 13	20 Jan 17	United Electric Coal Cos	5	*17¾ 17⅞		17¾ 17¾	17¾ 18	17⅞ 18¼	17¾ 18	2,100
33 May	43½ Jan	37½ Jan 21	42¼ Jan 29	United Engineering & Foundry	5	*38 39½		38 38	38 38½	38½ 38½	38 38	800
44⅞ Jan	59¾ July	48 Feb 10	56⅝ Jan 12	United Fruit Co	No par	49⅞ 50		49¾ 50⅜	50⅛ 50⅜	49¾ 50¼	49⅛ 49¾	8,900
20 Dec	24¼ Jan	20½ Feb 27	22½ Feb 2	United Gas Improvement Co	13½	*20¾ 21⅛		20⅞ 21	20¾ 21	*20¾ 20⅞	20½ 20½	1,300
12½ May	19¼ Feb	14 Feb 13	16½ Jan 17	United Merch & Mfrs Inc com	1	14½ 14⅝		14⅛ 14½	14⅛ 14⅞	14⅜ 14⅞	14½ 14¾	10,300
15⅝ May	23¾ Oct	16¾ Feb 27	21½ Jan 5	U S & Foreign Securities	No par	17⅝ 17⅝		17½ 17⅝	17½ 17⅝	17½ 17½	16¾ 17⅛	4,500
91 Dec	106 Jan	89 Feb 20	97 Jan 12	$4.50 1st preferred	No par	*89¾ 91		90¼ 91	*89¾ 91½	*90 92	92 92	40
12¾ May	20⅝ Oct	15½ Feb 11	18⅜ Jan 8	U S Freight Co	No par	16 16		16½ 16½	17⅞ 17⅞	18 18	*17¼ 18⅛	500
86 May	107¾ Feb	92½ Feb 11	105½ Jan 12	U S Gypsum Co common	20	96¾ 96¾		97 97½	97½ 98	97½ 98	97¼ 97¾	3,000
171 Dec	196½ Mar	170¾ Feb 6	175 Jan 23	7% preferred	100	*172½ 175		*173 175	*173 175	*173 175	*173 175	---
13½ Dec	33½ Jan	12¼ Feb 16	14½ Jan 2	U S Hoffman Machine Corp	5	*12¼ 12¾		12¾ 12⅞	12½ 12½	*12¼ 12¾	12¼ 12¼	700
71⅛ Dec	94 Feb	71 Feb 11	72 Jan 21	4¼% preferred	100	*70 72		*70 72½	*70 72	*70 72	*70 72	---
37 Dec	53¼ Feb	33¾ Feb 24	42¾ Jan 9	U S Industrial Chemicals	No par	*34⅜ 36		33¾ 34⅜	33¾ 34¼	34⅜ 34⅝	33¾ 34	2,000
5⅜ May	9⅜ Oct	6 Feb 10	8⅝ Jan 7	U S Leather Co common	No par	*6 6¼		6⅛ 6⅛	6¼ 6¼	6⅛ 6⅛	6 6	1,100
25⅜ Jan	39⅜ Nov	29½ Feb 26	36 Jan 5	Partic & conv class A	No par	29¾ 29¾		*29½ 30½	30 30	29½ 29½	29¾ 29¾	600
16¼ Jan	24⅜ Oct	18 Feb 11	21¼ Jan 2	U S Lines Co common	1	19 19		18½ 18¾	18½ 18⅞	18⅝ 18⅞	18¼ 18⅝	2,900
9⅛ Dec	10 Apr	9 Jan 15	9⅜ Jan 8	4½% preferred	10	*8⅞ 9¼		*8¾ 9¼	*8¾ 9¼	*8¾ 9¼	*8¾ 9¼	---
35 May	46½ Oct	39½ Feb 16	45¼ Jan 10	U S Pipe & Foundry	20	42 42		42 42¼	x42½ 43	42½ 42⅞	41¼ 42¼	1,600
46⅞ Dec	73 Feb	49 Jan 13	53½ Feb 7	U S Playing Card Co	10	50½ 50½		51 51	*50⅞ 52	*50⅞ 52	52 52	200
23⅛ May	39 Jan	25⅛ Feb 14	33½ Jan 5	U S Plywood Corp common	1	25¾ 26		26⅜ 27	26⅞ 27	26 27	25⅝ 26	2,100
92 Dec	103½ July	87 Feb 6	90½ Jan 9	3¾% cum prd series A	100	*87 90		*87 90	*87 90	*87 90	*87 90	---
40¼ Dec	60½ Feb	38½ Feb 11	45¼ Jan 2	U S Rubber Co common	10	40⅝ 40⅝	STOCK EXCHANGE CLOSED	40¼ 40⅝	40⅝ 41½	40¼ 40⅝	39¼ 40	4,400
127½ Dec	165 Feb	130 Feb 2	137⅞ Jan 13	8% non-cum 1st preferred	100	*130 133		*130½ 134	132 132	131¾ 132	*130 132	500
38½ May	51½ July	41¼ Jan 6	47 Jan 30	U S Smelting Ref & Min com	50	43 43		43½ 44½	43¾ 44⅜	44 44¾	*43¾ 44	2,200
67 Dec	81 Feb	66¼ Jan 7	70 Jan 13	7% preferred	50	*67 69		67½ 67½	*67½ 68½	67⅞ 67⅞	*67 68	200
61⅜ May	80 Dec	68 Feb 27	78⅝ Jan 9	U S Steel Corp common	No par	69¼ 69½		69 69⅞	70⅛ 70¾	69 70	68 69	16,700
133 Dec	150 Mar	131 Feb 27	140½ Jan 9	7% preferred	100	*132½ 134		132⅛ 133	132⅜ 132½	132 132¼	131 131¾	2,200
x17¾ Nov	23 Feb	17½ Feb 10	19⅞ Jan 8	U S Tobacco Co com	No par	18½ 18½		*18½ 19	19 19¼	18¾ 19⅛	*18¾ 19⅛	900
38 Dec	48¾ Feb	38 Jan 2	40½ Jan 9	7% non-cum preferred	25	39 39		*38¼ 40	*38¼ 40	*39 40	38½ 38½	20
5 Jan	8⅛ Oct	4¾ Feb 11	5⅞ Jan 6	United Stockyards Corp	1	*4⅞ 5⅛		5 5	5 5	5 5	4⅞ 5	800
8 Jan	12¼ Feb	8⅞ Feb 11	10 Jan 5	United Stores $4.20 non-c 2d pfd	5	*9⅛ 9½		*9¼ 9½	*9¼ 9½	9⅛ 9¼	9⅛ 9⅛	400
96⅝ Dec	109½ Jun	93 Jan 29	97½ Jan 13	$6 conv preferred	No par	*90¼ 95		*90¼ 95	*90¼ 95	*91 97	*91 97	---
5½ Dec	10¾ Jan	4½ Feb 5	5⅞ Jan 5	United Wall Paper Inc common	2	4½ 4½		4½ 4½	4⅝ 4⅝	4½ 4½	4½ 4½	3,200
x33¾ Dec	52 Feb	31½ Jan 27	34 Jan 21	4% cum conv preferred	50	*29¾ 32¾		*30 33½	*30 33½	*30 33½	*30 34	---
16 May	22 Feb	16 Feb 13	17¾ Jan 8	Universal-Cyclops Steel Corp	1	*16½ 17		*16½ 16¾	16½ 16½	*16½ 17	16½ 16½	200
4⅛ May	11¼ Feb	4¼ Feb 11	5⅜ Jan 14	Universal Laboratories Inc	1	*4¼ 4¾		*4¼ 4¾	*4¼ 4⅜	*4¼ 4⅜	4⅛ 4¼	200
20 Dec	23⅜ Dec	19 Feb 17	23 Jan 2	Universal Leaf Tobacco com	No par	*19½ 20		19⅜ 19½	19¼ 19¼	*19¼ 20	*19 20	300
163½ Dec	192 Mar	150 Feb 6	163½ Jan 5	8% preferred	100	152 152		*150 153	153 153	*152 153	*152 153	70
13¼ Dec	29½ Feb	11 Feb 27	14¾ Jan 7	Universal Pictures Co Inc com	1	12¼ 12¼		*12 12½	12 12¼	12¼ 12¼	11 12	1,400
56½ Dec	91⅛ Feb	56 Feb 24	64 Jan 7	4¼% preferred	100	*56 57½		56 56½	*55⅝ 57¼	*56 57¾	*56 56½	30

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13¼ May	22 Feb	14½ Feb 10	16⅞ Jan 27	Vanadium Corp of America	No par	14¾ 14¾		14⅝ 14⅝	15⅛ 15⅛	15 15	14¾ 14¾	1,100
14½ Dec	18⅞ Feb	12⅝ Feb 13	14¾ Jan 5	Van Norman Co	2.50	*13 13¼		13⅛ 13½	13⅛ 13¼	12⅞ 13⅛	13 13	1,200
--- ---	--- ---	21¾ Feb 16	26 Jan 23	Van Raalte Co Inc new	10	*23 23½		22⅞ 23	23 23	23¼ 23¼	*22⅞ 23¾	300
12¼ May	20¾ Jan	12⅝ Jan 2	14¼ Jan 10	Vertientes-Camaguey Sugar Co	6⅔	13 13		13 13	13 13	12⅞ 12⅞	12⅝ 12⅞	4,000
26⅜ Dec	39 Feb	23½ Feb 27	29½ Jan 6	Vick Chemical Co	2.50	*25 25½		25 25	25 25	24⅝ 24⅝	23½ 23½	900
84 Nov	94½ Feb	86 Feb 21	86 Feb 21	Vicks Shreve & Pacific Ry com	100	86 86		*85 88½	*86 88½	*86 88½	*86 89½	10
85¼ Nov	94 Jan	86 Feb 13	91¾ Feb 24	5% non-cum preferred	100	*88 92		91 91¾	*91 92½	91 91	*90 92	50
35½ May	50⅜ Nov	42 Feb 10	47¾ Jan 2	Victor Chemical Works common	5	*43 44		43 43	*42¼ 43	42 42¼	*41½ 43½	500
85 Dec	104⅞ May	87⅛ Feb 2	89½ Jan 16	3½% cumulative preferred	100	*89½ 93		*89½ 93	*89½ 93	*89½ 92	*89½ 93	---
95 Dec	97¼ Oct	--- ---	--- ---	3½% preferred 2nd series	100	*87 95		*87 95	*87 95	*87 95	*87½ 95	---
5⅛ May	10⅝ Nov	7¼ Feb 11	10⅛ Jan 8	Va-Carolina Chemical com	No par	8 8		7¾ 7¾	7⅞ 7⅞	7¾ 7⅞	7½ 7¾	1,200
69 May	112 Nov	93 Feb 11	106 Jan 5	6% div partic preferred	100	97 97		*95½ 100	*96 98	94 96	93½ 93½	800
14 Nov	16⅜ Oct	14¾ Jan 7	17⅛ Feb 25	Virginia Elec & Pwr Co com	No par	16⅝ 16¾		16¾ 17	16⅞ 17⅛	16⅞ 17	16⅝ 17	11,900
107½ Dec	121 Feb	109 Jan 6	114⅞ Feb 24	$5 preferred	100	*114 115		113⅞ 114⅞	*114 115	x114½ 114½	*113½ 114¼	100
--- ---	--- ---	18 Jan 7	20 Jan 8	Va Iron Coal & Coke 4% pfd	25	*18⅜ 18½		*18⅜ 18¾	*18⅜ 18¾	*18⅜ 18¾	*18⅜ 18¾	---
34¼ Dec	45 Feb	35½ Feb 27	37⅝ Jan 30	Virginian Ry Co common	25	*36¾ 37½		*36¾ 37½	*36¾ 37½	36½ 36¾	35½ 35½	300
31½ Dec	40 Jan	30¼ Feb 10	34 Jan 8	6% preferred	25	*30¾ 31¼		31¼ 31¼	*30¾ 31¾	30¾ 31½	*31⅜ 31¾	500
31 Oct	38 Feb	32 Feb 10	34 Jan 8	Visking Corp (The)	5	*32¾ 33⅝		*32¾ 33½	33½ 33½	*33¼ 33⅝	33¼ 33¼	300
30 Dec	33½ Nov	28½ Feb 19	32½ Jan 5	Vulcan Detinning Co common	20	*28 30		*28 30	*28 30	*28 30	*28 30	---
30 Aug	33½ Oct	32¾ Jan 13	32¾ Jan 13	7% cumulative preferred	20	*29 32		*29 32	*29 32	*29 32	*29 32	---

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. 21	Monday Feb. 23	Tuesday Feb. 24	Wednesday Feb. 25	Thursday Feb. 26	Friday Feb. 27	Sales for the Week
$ per share	$ per share	$ per share	$ per share			$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares

W

57 Apr	75½ Feb	62½ Feb 25	66 Jan 2	Wabash RR 4½% preferred	100	*62½ 65		63 63	62½ 62½	*61 64	*61 64	200
13½ Apr	17⅞ Jan	14¼ Feb 16	15½ Jan 8	Waldorf System	No par	*14¼ 15¼		*14¼ 15	*14¾ 15	14⅜ 14⅜	*14⅜ 14⅞	100
29⅞ Apr	36⅞ Feb	x30 Feb 11	32¼ Jan 23	Walgreen Co common	No par	*30¼ 30¾		30⅜ 30½	30½ 31	*30¼ 31¼	*30½ 31⅛	1,000
100 Dec	109 July	100⅜ Jan 9	103½ Jan 22	4% preferred	100	*101½ 102½		101½ 101½	*101½ 102½	101 101½	*100½ 102	60
x17½ May	24⅞ Jan	19⅝ Feb 11	22 Jan 29	Walker (Hiram) G & W	No par	*20⅛ 20⅜		20⅛ 20⅛	20¼ 20¼	20⅛ 20¼	20 20⅜	1,500
7⅞ May	13½ Feb	8⅝ Feb 11	10⅜ Jan 2	Walworth Co	No par	*9 9⅛		9 9	9⅛ 9⅛	9 9⅛	8⅞ 9	2,100
10¾ Dec	19⅞ Feb	11¼ Jan 22	12 Jan 8	Ward Baking Co common	1	*11½ 11¾		11⅝ 11⅝	11½ 11½	11⅝ 11⅝	11½ 11⅝	700
88½ Dec	106½ Mar	84½ Feb 26	91 Jan 5	5½% preferred	100	*85 86		*85 86	85 85	84½ 84½	*84 85	30
12 Dec	18⅜ Feb	10½ Feb 10	13¼ Jan 8	Warner Bros Pictures	5	11⅛ 11¼		11 11¼	11⅛ 11⅜	11 11¼	10⅞ 11⅛	10,900
21 May	36¾ Nov	25½ Feb 5	32 Jan 2	Warren Foundry & Pipe	No par	*26½ 27½		26½ 26½	26½ 26½	26 26	25¾ 25¾	500
--- ---	--- ---	20½ Feb 10	25⅞ Jan 5	Warren Petroleum Corp new com	3	22¾ 23		22¾ 23⅛	22⅞ 24⅛	23¾ 24⅛	23 24¼	18,700
19⅞ Dec	27 Jan	20¼ Jan 5	22⅞ Feb 25	Washington Gas Light Co	No par	*22¼ 22½		22¼ 22½	22½ 22⅞	*22½ 23¼	*22⅝ 23⅛	500
17⅞ May	23⅝ Feb	17⅛ Feb 10	19 Jan 10	Waukesha Motor Co	5	*17½ 18		17⅞ 18	*17⅝ 17¾	x17½ 17¾	17⅜ 17⅜	600
20 Sep	26¾ Feb	18 Feb 10	21⅛ Jan 2	Wayne Knitting Mills	5	*18 19	STOCK EXCHANGE CLOSED	*18⅛ 19¼	*18⅛ 19	*18 18¾	*17¼ 18½	---
30 Dec	41 Feb	25¼ Feb 14	30½ Jan 2	Wayne Pump Co	1	*26⅛ 26¾		*26⅛ 27	*26½ 27	*26½ 27	26⅜ 26½	200
5½ Dec	12¾ Jan	5 Feb 10	6⅛ Jan 2	Webster Tobacco Inc	5	*4⅞ 5¼		5 5⅛	*5 5¼	5 5	5 5	700
37½ Jan	52¾ Nov	39 Feb 11	48½ Jan 5	Wesson Oil & Snowdr com	No par	*40½ 41¼		41 41	41¼ 41¼	40½ 41	40⅛ 40½	1,200
83¾ May	90 Feb	80½ Feb 13	86½ Jan 2	$4 conv preferred	No par	*80¾ 82¾		82¾ 83	82¼ 83	83 83	83 83½	260
21½ May	34½ Jan	19⅞ Feb 27	24⅞ Jan 9	West Indies Sugar Corp	1	20⅞ 20⅞		20⅜ 20¾	20⅛ 20½	20 20⅜	19⅞ 20¼	5,400
--- ---	--- ---	13½ Feb 13	17 Jan 19	West Penn Elec Co (The)	No par	14⅝ 14½		14 14¼	14 14¼	14½ 14⅝	14⅛ 14⅜	6,000
105 Dec	117⅛ Mar	105 Feb 21	108¼ Jan 20	Class A	No par	105 105		*104 106½	*104 106½	105 105	*104 106	20
112½ Nov	121½ Jan	114¼ Jan 5	117½ Jan 13	7% preferred	100	*115 115¾		*115 115¾	115 115	*115 115¾	115 115	40
103¾ Dec	112⅜ Jan	104½ Jan 9	108½ Jan 23	6% preferred	100	*104½ 105¾		*104½ 105¾	104½ 104½	104½ 104½	105⅜ 105⅜	90
106½ Dec	116¼ Aug	105½ Feb 11	110½ Jan 6	West Penn Power 4½% pfd	100	107⅞ 107⅞		107⅞ 107⅞	106½ 107⅛	107¾ 107¾	106¾ 107	170
32½ May	47 Oct	38¾ Feb 14	44 Jan 5	West Va Pulp & Paper com	No par	*38 40		*38 39¼	39 39¼	39⅝ 39¾	*39 39¼	600
105 Dec	113 Jan	100½ Feb 25	105½ Jan 12	4½% preferred	100	100⅞ 100⅞		100⅞ 101½	100½ 100⅞	*101 102¼	101 101¼	160
5¾ May	10⅛ Jan	6⅜ Jan 2	8¼ Jan 29	Western Air Lines Inc	1	*7 7½		*7¼ 7½	7¼ 7¼	7¼ 7¼	7⅛ 7⅛	400
38½ May	75½ Jan	34¾ Feb 14	44½ Jan 10	Western Auto Supply Co	10	35¼ 35¾		35¼ 35⅝	35½ 36¾	35¼ 35⅜	35 35⅛	2,500
4 May	9½ Dec	8⅛ Feb 27	11⅞ Jan 10	Western Maryland Ry com	100	8⅝ 8¾		8⅝ 8⅞	8¾ 8¾	8¾ 8¾	8⅛ 8½	2,000
9¾ May	32⅝ Dec	24¼ Feb 26	35½ Jan 10	4% non-cum 2nd pfd	100	*26½ 27		27 27	*25½ 27	24¼ 26	24¼ 26	1,100
26½ Dec	42¼ Feb	28⅛ Feb 11	32 Jan 28	Western Pacific RR com	No par	*28½ 30		29 29¼	29½ 30	29 29	29 29	900
65 Dec	90 Mar	68½ Feb 27	72⅞ Jan 15	Preferred series A	100	*67¼ 69½		*68 69½	69⅛ 69⅛	*68½ 69⅜	68½ 68½	300
17 May	26¾ Sep	18⅝ Feb 11	20¾ Jan 5	Western Union Teleg class A	No par	*18⅝ 18⅞		18¾ 18¾	18⅞ 19	18¾ 18¾	18¾ 19¼	3,300
27¼ May	38¼ Oct	32¾ Feb 13	37½ Jan 8	Westinghouse Air Brake	No par	34 34		33⅝ 34	33¾ 34⅝	33¾ 34	33¾ 34	4,200
22½ May	31 Dec	25⅛ Feb 11	30½ Jan 5	Westinghouse Electric com	12½	26 26¼		25¾ 26¼	26⅛ 26⅜	26 26¼	26 26¼	16,400
88 Dec	105 Aug	85½ Feb 11	94 Jan 10	3½% cum pfd series A	100	*88¾ 89½		88½ 89	87 87⅛	87 88½	*87¼ 89	140
94½ Dec	106¾ July	91⅛ Feb 11	98½ Jan 9	3.80% cum pfd series B	100	*94 95½		*94¼ 95¼	94¼ 94¼	96 96	95¾ 95¾	600
30 Nov	55 Jan	29½ Feb 16	32¾ Jan 2	Weston Elec Instrument	12.50	*29¼ 30½		30 30	*29¾ 30½	30½ 30½	*29½ 30¼	200
26 May	43½ Dec	34¼ Feb 7	43¾ Jan 2	Westvaco Chlorine Prod— Common	No par	*34⅝ 35¼		35¼ 35¼	35 35¼	34¼ 35	*34¼ 35¼	700
82½ Dec	102½ July	85 Jan 5	90½ Jan 28	$3.75 preferred	No par	*87 88		87 88	88 88	87 87	87 87⅜	220
62½ Mar	76 Dec	80 Jan 5	90 Jan 7	Wheeling & L Erie Ry com	100	85 85		*85 90	*85 90	*85 90	90 90	100
31 May	53⅛ Oct	38 Feb 5	47½ Jan 5	Wheeling Steel Corp com	No par	*38¼ 39		38¼ 38¾	38⅜ 40	39¼ 40	38 38⅜	2,100
90 Dec	101⅞ Mar	84 Feb 26	92 Jan 5	$5 conv prior pref	No par	*86¾ 87½		86 87	*84⅛ 86	84 84⅝	84 84	210
26½ May	34 Feb	23 Feb 20	27¾ Jan 7	White Dental Mfg (The S S)	20	*23 24½		*23½ 23½	*23¼ 24½	*23¼ 24½	*23 24	100
19½ May	29⅞ Feb	19 Feb 11	23¾ Jan 5	White Motor Co	1	*19¼ 19½		19½ 19⅝	19¼ 19¾	19¼ 19¾	19⅛ 19¼	2,300
9½ May	17¾ Feb	9¾ Feb 27	12⅝ Jan 9	White Sewing Machine com	1	*10¼ 10¾		10¼ 10⅜	10¼ 10⅜	*10 10¼	9¾ 10	2,100
84 July	90 Feb	90 Feb 6	90 Feb 6	$4 conv preference	No par	*90 91¾		*90 91¾	*90 91¾	*90 91¾	*90 91¾	---
29¼ May	34 Feb	27¼ Feb 26	28¾ Jan 15	Prior preference	20	*27 28¼		*27¼ 28¼	*27¼ 28¼	27¼ 27¼	*26¾ 27¾	100
5½ May	12½ Dec	9 Feb 11	12⅛ Feb 25	Wilcox Oil Co	5	10½ 10½		10½ 11½	11⅜ 12⅛	10½ 11⅜	10½ 10¾	6,000

For footnotes see page 24.

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NEW YORK STOCK RECORD

Range for Previous Year 1947 Lowest	Highest	Range since Jan. 1 Lowest	Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Feb. 21	Monday Feb. 23	LOW AND HIGH SALE PRICES Tuesday Feb. 24	Wednesday Feb. 25	Thursday Feb. 26	Friday Feb. 27	Sales for the Week
$ per share	$ per share	$ per share	$ per share			$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
6⅞ May	13½ Feb	7 Feb 20	9¼ Jan 9	Willys-Overland Motors com	1	7¼ 7¼		7¼ 7⅜	7⅜ 7½	7¼ 7⅜	7 7¼	8,000
51½ Sep	64¾ Oct	51⅛ Feb 25	58 Jan 29	$4.50 conv pfd series A	No par	*51 54		*51⅛ 51¾	51⅛ 51¾	*51½ 53½	*51½ 53½	300
10⅝ May	17 Oct	12⅜ Feb 11	16¼ Jan 21	Wilson & Co Inc com	No par	13¼ 13⅜		13⅛ 13⅜	13⅛ 13⅜	13⅛ 13¼	13⅛ 13⅛	3,100
88⅛ Dec	99 Jan	82¾ Feb 19	88¼ Jan 21	$4.25 preferred	No par	*82⅜ 83⅞		*82⅜ 83⅞	*82⅜ 83⅞	*82⅜ 83⅞	*82⅝ 83⅞	---
16 Jun	20 Nov	16 Feb 21	19 Jan 8	Wilson-Jones Co	10	16 16⅛		16⅜ 16⅝	16¾ 16¾	16¾ 16¾	*16⅜ 16¾	900
15⅛ Dec	19 Nov	15 Feb 10	17⅜ Jan 9	Wisconsin El Pwr Co common	10	15¾ 15¾		15⅞ 16⅛	16 16⅜	16⅛ 16¼	15¾ 16⅛	8,100
135 Oct	145½ May	x138 Jan 13	x138 Jan 13	6% preferred	100	*132½ 139		*132½ 139	*132½ 137	*132½ 137	*132½ 137	---
31¼ Dec	35 Dec	28 Feb 5	33⅛ Jan 2	Woodward Iron Co (new)	10	29½ 29½		30 30	30¼ 30⅜	30 30⅛	29¼ 29¾	1,000
43 May	53 Feb	43⅛ Feb 11	47½ Jan 15	Woolworth (F W) Co	10	43⅞ 44		44 44¾	44½ 44⅞	44¾ 44⅞	44¾ 45	7,900
48¼ May	68½ Feb	52½ Feb 20	64½ Jan 5	Worthington P & M (Del)	No par	53¾ 53¾		54 55¼	x55⅜ 55½	*55 55½	54 54⅞	1,200
75 Dec	94½ Apr	78½ Jan 5	81½ Feb 4	Prior pfd 4½% series	100	*79 81½		80 80	*77½ 81	*82 83	*77¼ 80	20
83 Dec	100 Feb	81 Feb 16	89 Jan 8	Prior pfd 4½% conv series	100	*82 85		83 84½	*81½ 84½	81¾ 81¾	*80 82	50
53 Dec	80 Feb	58 Jan 5	64¾ Jan 19	Wright Aeronautical	No par	*58 61	STOCK	*59⅛ 61	58 58½	*57 60	*57 60	20
62 Nov	70⅛ Mar	60¾ Feb 27	67⅛ Jan 13	Wrigley (Wm) Jr (Del)	No par	*62¾ 64	EXCHANGE	62¾ 62¾	62⅜ 62⅜	62¼ 62¼	60¾ 62	700
8 May	18⅜ Feb	8¼ Feb 27	10⅝ Jan 15	Wyandotte Worsted Co	5	8⅝ 8⅝	CLOSED	8½ 8½	8¾ 8¾	8½ 8¾	8¼ 8¼	700
				Y								
33½ Aug	45 Jan	27½ Feb 21	34¾ Jan 2	Yale & Towne Mfg Co	25	27½ 27½		27½ 27½	27½ 28¾	29½ 29¾	29 29	1,100
10⅛ May	16¾ Feb	10⅝ Feb 27	13½ Jan 10	York Coro common	1	11¼ 11¼		11⅛ 11⅜	11 11⅜	10⅝ 10⅞	10⅝ 10⅞	2,100
37¾ Dec	50½ Mar	39¼ Feb 11	43½ Jan 19	4½% cum preferred	50	*39½ 40		*39½ 40	39½ 39½	*38½ 40	*38 40	100
14½ May	23⅝ Oct	15¾ Feb 21	21 Jan 5	Young Spring & Wire	No par	15¾ 16		16 16	16 16⅞	x16¾ 17¼	*16½ 16¾	1,400
53¾ May	83 Oct	65½ Feb 27	79⅝ Jan 2	Youngstown Sheet & Tube	No par	67½ 68		67⅞ 68⅛	68½ 68½	67⅜ 68¾	65½ 66⅞	5,300
15 May	21⅝ Feb	15⅝ Feb 10	18½ Jan 2	Youngstown Steel Door	No par	*15¾ 16		*15¾ 16	16 16	x15¾ 16	*15½ 15¾	500
				Z								
14½ May	25 July	19¾ Feb 11	23⅞ Feb 2	Zenith Radio Corp	No par	19⅞ 20		20 20	20⅜ 20¾	*19¾ 20¼	19⅞ 20	1,000
5⅝ Jun	10⅜ Jan	5½ Feb 25	6⅛ Jan 2	Zonite Products Corp	1	*5½ 5¾		5⅝ 5⅝	5½ 5⅝	5⅝ 5⅝	5½ 5¾	1,900

*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. 27, 1948	Stocks, Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Bond Sales
Saturday	233,130	$635,000	$97,000	------	------	$732,000
Monday			Holiday			
Tuesday	641,096	2,685,000	302,000	$17,000	------	3,004 000
Wednesday	709,580	3,751,000	214,000	12,000	------	3,977,000
Thursday	623,020	3,026,600	472,000	------	------	3,498,600
Friday	766,400	3,427,000	293,000	30,000	------	3,750,000
Total	2,973,226	$13,524,600	$1,378,000	$59,000	------	$14,961,600

	Week Ended Feb. 27 1948	1947	Jan. 1 to Feb. 27 1948	1947
Stocks—No. of shares	2,973,226	5,076,590	36,666,692	47,314,680
Bonds				
U. S. Government	------	$8,000	$201,000	$224,000
International Bank	$59,000	------	2,135,000	------
Foreign	1,378,000	1,180,000	12,720,200	12,205,100
Railroad & Industrial	13,524,600	15,919,500	164,746,600	193,048,600
Total	$14,961,600	$17,107,500	$179,802,800	$205,477,700

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

Week Ended Feb. 27, 1948	Stocks (Number of Shares)	Bonds (Par Value) Domestic	Foreign Government	Foreign Corporate	Total
Saturday	71,280	$37,000	------	------	$37,000
Monday			Holiday		
Tuesday	157,998	170,000	$21,000	$3,000	194,000
Wednesday	152,006	192,000	30,000	5,000	227,000
Thursday	173,142	178,000	44,000	13,000	235 000
Friday	227,859	120,000	22,000	5,000	147,000
Total	782,285	$697,000	$117,000	$26,000	$840,000

	Week Ended Feb. 27 1948	1947	Jan. 1 to Feb. 27 1948	1947
Stocks—No. of shares	782,285	1,410,065	8,646,216	17,426,706
Bonds				
Domestic	$697,000	$783,000	$9,135,000	$9,067,000
Foreign government	117,000	90,000	1,430,000	1,170,000
Foreign corporate	26,000	11,000	338,000	92,000
Total	$840,000	$884,000	$10,903,000	$10,329,000

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	Highest	Range Since January 1 Lowest	Highest	GOVERNMENT BONDS NEW YORK STOCK EXCHANGE	Saturday Feb. 21 Low	High	Monday Feb. 23 Low	High	LOW AND HIGH SALE PRICES Tuesday Feb. 24 Low	High	Wednesday Feb. 25 Low	High	Thursday Feb. 26 Low	High	Friday Feb. 27 Low	High	Sales for the Week Bonds ($)
104.25 Sep	106.6 Feb	---	------	Treasury 3⅛s 1949-1952	*103.26	103.30			*103.26	103.28	*103.24	103.28	*103.24	103.28	*103.24	103.28	---
106.4 Dec	108.21 Feb	---	------	Treasury 3s 1951-1955	*105.25	105.29			*105.23	105.27	*105.23	105.27	*105.24	105.28	*105.25	105.29	---
111.23 Sep	112.6 Feb	---	------	Treasury 2⅞s 1955-1960	*107.24	108			*107.16	107.24	*107.16	107.24	*107.24	107.28	*107.28	108	---
101.8 July	102.6 Feb	---	------	‡Treasury 2¾s 1948-1951	*100.2	----			*100	----	*100	----	*100	----	*100	----	---
106.13 July	106.13 July	---	------	Treasury 2¾s 1951-1954	*104.24	104.28			*104.22	104.26	*104.24	104.28	*104.24	104.28	*104.24	104.28	---
108.16 Dec	108.16 Dec	---	------	Treasury 2¾s 1956-1959	*107.24	108			*107.16	107.24	*107.16	107.24	*107.26	107.30	*107.30	108.2	---
--- ---	--- ---	---	------	Treasury 2¾s 1958-1963	*107.28	108.4			*107.20	107.28	*107.20	107.28	*107.24	107.28	*107.28	108	---
114.8 May	114.8 May	---	------	Treasury 2¾s 1960-1965	*107.28	108.4			*107.20	107.28	*107.18	107.26	*107.22	107.28	*107.26	107.30	---
--- ---	--- ---	---	------	Treasury 2½s 1948	*100.29	100.31			*100.28	100.30	*100.28	100.30	*100.28	100.30	*100.28	100.30	---
104.12 Feb	104.12 Feb	102.22 Feb 2	102.22 Feb 2	Treasury 2½s 1949-1953	*102.21	102.25			*102.19	102.23	*102.19	102.23	*102.19	102.23	*102.19	102.23	---
--- ---	--- ---	---	------	Treasury 2½s 1950-1952	*103.18	103.22			*103.16	103.20	*103.16	103.20	*103.16	103.20	*103.16	103.20	---
--- ---	--- ---	---	------	Treasury 2½s 1952-1954	*103.6	103.8			*103.5	103.7	*103.5	103.7	*103.6	103.8	*103.6	103.8	---
--- ---	--- ---	---	------	Treasury 2½s 1956-1958	*103.6	103.8			*103.2	103.4	*103.3	103.5	*103.4	103.6	*103.7	103.9	---
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	*101.7	101.9			*101.4	101.6	*101.5	101.7	*101.6	101.8	*101.9	101.11	---
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	*103.17	103.21			*103.15	103.19	*103.15	103.19	*103.15	103.19	*103.15	103.19	---
--- ---	--- ---	---	------	Treasury 2¼s 1952-1955	*102.4	102.6			*102.4	102.6	*102.4	102.6	*102.5	102.7	*102.5	102.7	---
--- ---	--- ---	---	------	Treasury 2¼s 1954-1956	*104.6	104.14			*104	104.8	*104	104.8	*104.6	104.10	*104.8	104.12	---
101.7 Dec	105.18 Sep	---	------	Treasury 2¼s 1956-1959	*101.17	101.19			*101.14	101.16	*101.14	101.16	*101.16	101.18	*101.18	101.20	---
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	100.2 Feb 11	100.2 Feb 11	Treasury 2¼s Dec 1959-1962	*100	100.2			*100	100.2	*100	100.2	*100	100.2	*100	100.2	---
100.13 Nov	100.13 Nov	100.5 Jan 9	100.5 Jan 9	‡Treasury 2s Mar 1948-1950	*100.1	----			*100	----	*100	----	*100	----	*100	----	---
--- ---	--- ---	---	------	Treasury 2s Dec 1948-1950	*100.29	100.31			*100.28	100.30	*100.28	100.30	*100.28	100.30	*100.28	100.30	---
--- ---	--- ---	---	------	Treasury 2s Jun 1949-1951	*101.3	101.5			*101.2	101.4	*101.2	101.4	*101.2	101.4	*101.2	101.4	---
--- ---	--- ---	---	------	Treasury 2s Sep 1949-1951	*101.6	101.8			*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	*101.10	101.12			*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	*101.14	101.16			*101.12	101.14	*101.12	101.14	*101.13	101.15	*101.13	101.15	---
102.4 July	102.23 Apr	---	------	Treasury 2s Sep 1950-1952	*101.14	101.16			*101.12	101.14	*101.12	101.14	*101.13	101.15	*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	*101.13	101.15	*101.13	101.15	---
102.30 Apr	103.1 Apr	---	------	Treasury 2s 1951-1955	*101.12	101.14			*101.12	101.14	*101.12	101.14	*101.12	101.14	*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	*101.9	101.11	---
102.28 July	103.4 July	---	------	Treasury 2s Dec 1952-1954	*101.5	101.7			*101.4	101.6	*101.4	101.6	*101.5	101.7	*101.6	101.8	---
--- ---	--- ---	---	------	Treasury 2s 1953-1955	*103.6	103.14			*103	103.8	*103	103.8	*103.4	103.8	*103.6	103.10	---
100.30 Apr	101.2 Jan	---	------	Treasury 1¾s 1948	*100.7	100.9			*100.6	100.8	*100.6	100.8	*100.6	100.8	*100.6	100.8	---
100.26 Oct	101.8 Apr	---	------	Treasury 1½s 1950	*100.13	100.15			*100.12	100.14	*100.12	100.14	*100.14	100.16	*100.14	100.16	---
				International Bank for Reconstruction & Development													
95 Dec	102.00 July	94.10 Jan 15	96.20 Feb 18	10-year 2¼s 1957	*96	97			96.13	96.13	*96.6	96.12	*96.4	96.24	96.12	96.12	30,000
95 Dec	103.4 July	94.14 Jan 15	96.24 Feb 17	25-year 3s 1972	*96.1	96.24			96.15	96.15	96.4	96.4	*96.4	96.12	96.16	96.16	29,000

*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 27

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	101⅛	101½	102	97	100⅝	102⅜

Foreign Securities

WERTHEIM & CO.

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BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Foreign Govt. & Municipal							
Agricultural Mtge Bank (Colombia)—							
‖△Gtd sink fund 6s 1947	F-A	--	*60	--	--	63	64
△Gtd sink fund 6s 1948	A-O	--	*60	--	--	65	65
Akershus (King of Norway) 4s 1968	M-S	--	85	85	1	85	92⅜
‖△Antioquia (Dept) coll 7s A 1945	J-J	36⅛	36⅛	36⅛	1	36⅛	40½
‖△External s f 7s series B 1945	J-J	36¼	36⅛	36¼	5	36⅛	40
‖△External s f 7s series C 1945	J-J	--	*36⅛	40	--	37	40
‖△External s f 7s series D 1945	J-J	--	36⅛	36⅛	7	36⅛	40½
△External s f 7s 1st series 1957	A-O	--	36⅛	36⅛	6	36	38½
△External sec s f 7s 2d series 1957	A-O	--	*36⅛	39	--	36	40½
△External sec s f 7s 3rd series 1957	A-O	--	*36⅛	38	--	37⅞	40¾
△Antwerp (City) external 5s 1958	J-D	95	95	95	2	95	99
Australia (Commonw'lth) 5s of '25 1955	J-J	99	99	100¼	123	99	102
10-year 3¼s 1956	F-A	90½	90½	90⅝	33	87½	93
10-year 3¼s 1957	J-D	90½	90½	91	18	87¾	91½
20-year 3½s 1967	J-D	88½	88½	89⅛	11	85	89½
20-year 3½s 1966	J-D	--	89¼	90⅛	36	85⅞	90⅜
15-year 3⅜s 1962	F-A	--	89	89	17	83⅛	89¼
Belgium external 6½s 1949	M-S	103	103	103⅛	5	103	104¾
External s f 6s 1955	J-J	108	107½	108	3	106⅛	108
External s f 7s 1955	J-D	113	113	114	9	112¼	114¼
‖△Brazil (U S of) external 8s 1941	J-D	59	59	60	2	59	62
Stamped pursuant to Plan A (Int reduced to 3.5%) 1978	J-D	--	46½	46½	2	46½	49½
△External s f 6½s of 1926 1957	A-O	--	*59½	--	--	59½	62⅜
Stamped pursuant to Plan A (Int reduced to 3.375%) 1979	A-O	45½	45½	47	21	45½	49
△External s f 6½s of 1927 1957	A-O	--	59½	60¼	3	59½	62½
Stamped pursuant to Plan A (Int reduced to 3.375%) 1979	A-O	--	45½	47	15	45½	49⅜
△7s (Central Ry) 1952	J-D	--	*59	--	--	61	61
Stamped pursuant to Plan A (Int reduced to 3.5%) 1978	J-D	44½	44½	44½	1	44½	49
5% funding bonds of 1931 due 1951							
Stamped pursuant to Plan A (Int reduced to 3.375%) 1979	A-O	--	47	47	1	47	48¼
External $ bonds of 1944 (Plan B)—							
3¾s Series No. 1	J-D	--	56⅛	56¾	8	56⅛	58⅜
3¾s Series No. 2	J-D	56⅛	56⅛	56⅛	22	56⅛	58½
3¾s Series No. 3	J-D	55⅛	55⅛	55¾	16	55⅛	59
3¾s Series No. 4	J-D	a56¼	55⅞	a56¼	16	55⅞	59
3¾s Series No. 5	J-D	--	*54½	57¼	--	56½	58½
3¾s Series No. 6	J-D	--	*54½	65	--	60	63
3¾s Series No. 7	J-D	--	*54½	73	--	62½	62½
3¾s Series No. 8	J-D	--	58¼	58¼	5	58¼	64⅜
3¾s Series No. 9	J-D	--	60	60	1	60	65
3¾s Series No. 10	J-D	--	*60	70	--	60	65
3¾s Series No. 11	J-D	--	*55½	63	--	56¼	56⅞
3¾s Series No. 12	J-D	--	56½	56½	2	55½	57
3¾s Series No. 13	J-D	--	*57½	65	--	58½	59
3¾s Series No. 14	J-D	55	55	55¾	40	55	57
3¾s Series No. 15	J-D	--	*55½	67½	--	56¼	56¼
3¾s Series No. 16	J-D	--	*55½	56½	--	56⅛	56⅛
3¾s Series No. 17	J-D	--	*54½	--	--	--	--
3¾s Series No. 18	J-D	--	*55½	60	--	55½	56⅝
3¾s Series No. 19	J-D	--	55⅛	55⅛	5	55¼	56⅝
3¾s Series No. 20	J-D	--	*54½	63	--	56⅛	56⅝
3¾s Series No. 21	J-D	--	*54½	60	--	--	--
3¾s Series No. 22	J-D	--	*55¼	58¼	--	57	57½
3¾s Series No. 23	J-D	54½	54½	56	5	54½	58
3¾s Series No. 24	J-D	--	*55½	58½	--	--	--
3¾s Series No. 25	J-D	--	56	56	1	56	57½
3¾s Series No. 26	J-D	--	*55	63	--	56	56⅞
3¾s Series No. 27	J-D	--	*55¾	--	--	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	98¾	98¾	98¾	1	98½	101⅛
Sinking fund gold 5s 1958	F-A	99	99	99	6	98½	102
Sinking fund gold 6s 1950	J-D	100½	100½	100½	2	100¼	101⅜
Canada (Dominion of) 4s 1960	A-O	104¼	104¼	104¾	26	104	104¾
25-year 3¼s 1961	J-J	--	*104½	104⅝	--	103⅜	104¾
△**Carlsbad** (City) 8s 1954	J-J	--	--	--	--	--	--
‖△Chile (Rep) External s f 7s 1942	M-N	--	*21½	--	--	21½	22¼
‖△7s assented 1942	M-N	--	21	21¼	13	20	23
△External sinking fund 6s 1960	A-O	22¼	22¼	22¼	1	20⅜	22½
△6s assented 1960	A-O	21	20¾	21¼	42	20⅛	23
△Extl sinking fund 6s Feb 1961	F-A	--	*21½	--	--	20⅜	22⅜
△6s assented Feb 1961	F-A	21¼	21	21¼	19	20¼	23
△Ry external s f 6s Jan 1961	J-J	--	*21½	--	--	20⅜	22¼
△6s assented Jan 1961	J-J	20¾	20¾	21¼	30	20⅛	23⅛
△Extl sinking fund 6s Sep 1961	M-S	--	*21½	--	--	20¾	21
△6s assented Sep 1961	M-S	21	21	21	10	20⅛	22¾
△External sinking fund 6s 1962	A-O	--	*21½	--	--	--	--
△6s assented 1962	A-O	--	21	21	2	20⅛	23
△External sinking fund 6s 1963	M-N	--	*21½	--	--	21¼	22⅜
△6s assented 1963	M-N	--	20¾	21¼	27	20¼	23⅛
△**Chile Mortgage Bank** 6½s 1957	J-D	--	*21	--	--	22	22
△6½s assented 1957	J-D	--	20¼	20¾	6	19	22
△Sinking fund 6¾s 1961	J-D	--	*21	--	--	20½	20½
△6¾s assented 1961	J-D	--	20¼	20¼	2	19	22⅛
△Guaranteed sink fund 6s 1961	A-O	--	*21	--	--	20	20¼
△6s assented 1961	A-O	--	20⅛	20¼	2	19	22⅛
△Guaranteed sink fund 6s 1962	M-N	--	*21½	--	--	20¼	20¼
△6s assented 1962	M-N	--	20¼	21	7	19	22¾
△**Chilean** Cons Munic 7s 1960	M-S	21¾	21¾	21¾	2	18	18
△7s assented 1960	M-S	--	19¼	19¼	2	18	21
△**Chinese** (Hukuang Ry) 5s 1951	J-D	--	*5⅜	8	--	--	--
Colombia (Republic of)—							
△6s of 1928 Oct 1961	A-O	--	73	73	1	73	73
△6s of 1927 Jan 1961	J-J	--	73	73	1	73	75
3s external s f $ bonds 1970	A-O	42½	42½	43¼	57	41⅞	45
‖△Colombia Mtge Bank 6½s 1947	A-O	--	*40	--	--	--	--
‖△Sinking fund 7s of 1926 1946	M-N	--	*40	54	--	--	--
‖△Sinking fund 7s of 1927 1947	F-A	--	*40	--	--	44	44
Copenhagen (City) 5s 1952	J-D	--	78	80	7	78	82
25-year gold 4½s 1953	M-N	--	*--	76⅜	--	75	79
△**Costa Rica** (Rep of) 7s 1951	M-N	--	*16½	17½	--	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	--	--	100⅜	101
4½s external debt 1977	J-D	--	116	116⅜	15	115½	118
Sinking fund 5½s 1953	J-J	--	*108½	--	--	110	110
△**Czechoslovakia** (Rep of) 8s ser A 1951	A-O	--	105	105	1	105	110½
△Sinking fund 8s series B 1952	A-O	--	--	--	--	106⅛	110
Stamped assented (int reduced to 6%) extended to 1960	A-O	--	67	68	3	67	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
‖△Denmark 20-year extl 6s 1942	J-J	--	88	89	2	87	95
External gold 5½s 1955	F-A	--	78	80	11	78	90
External gold 4½s 1962	A-O	70⅛	70⅛	77¼	20	70⅛	82
El Salvador (Republic of)—							
4s extl s f $ Jan 1, 1976	J-J	--	*52	63⅞	--	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	40¼	--	39	41
△**Estonia** (Republic of) 7s 1967	J-J	--	*--	25	--	--	--
French Republic extl 7s 1949	M-S	--	*104⅜	--	--	104	104
Greek Government—							
△7s part paid 1964	M-N	7½	7½	7½	5	7¼	7½
△6s part paid 1968	F-A	6¾	6¾	7	8	6⅝	7¾
Helsingfors (City) ext 6½s 1960	A-O	--	76½	76½	3	76½	78
Irish Free State extl s f 5s 1960	M-N	--	99	99	1	99	100
Italian (Republic) extl s f 1-3s 1977	J-J	--	18⅜	18½	8	18¾	23¾
Italian Credit Consortium for Public Works 1% to 3% 1977	J-J	16¾	16⅝	17½	45	16½	22
‖△7s series B 1947	M-S	25½	25½	25½	2	25½	31
Italian Public Utility—							
Credit Institute 1% to 3% 1977	J-J	--	16½	17½	32	16½	22
△External 7s 1952	J-J	25¾	25¾	25¾	2	25¾	27⅞
△**Italy** (Kingdom of) 7s 1951	J-D	--	26¾	28	16	26¾	34
△**Jugoslavia** (State Mtge Bk) 7s 1957	A-O	--	*5½	8	--	5⅝	7½
Medellin (Colombia) 6½s 1954	J-D	--	*35½	39½	--	36	37
Mexican Irrigation—							
‖△4½s assented 1943	M-N	--	*5	--	--	--	--
Ass'td to Nov. 5, 1942, agree. 1968	J-J	--	*6	8	--	7	7
‖△**Mexico** (US) extl 5s of 1899 £ 1945	Q-J	--	--	--	--	--	--
‖△Assenting 5s of 1899 1945	Q-J	--	16	16	1	16	16
Ass'td to Nov 5, 1942, agree. 1963	J-J	--	10¾	10¾	5	10¾	10¾
△Assenting 4s of 1904 1954	J-D	--	*5	--	--	8¼	8¼
Ass'td to Nov 5, 1942, agree. 1968	J-J	--	6½	6½	5	6½	6½
‖△Assenting 4s of 1910 1945	J-J	--	*10	--	--	--	--
Ass'td to Nov 5, 1942, agree. 1963	J-J	--	*8	--	--	8	9½
‖△Treasury 6s of 1913 assent 1933	J-J	--	*13	--	--	--	--
△Ass'td to Nov 5, 1942, agree. 1963	J-J	--	13½	13½	15	13½	13½
△**Milan** (City of) 6½s 1952	A-O	24¾	24¾	24¾	7	24⅛	31
Minas Geraes (State)—							
△Sec external s f 6½s 1958	M-S	--	*32	39½	--	--	--
Stamped pursuant to Plan A (Int reduced to 2.125%) 2008	M-S	--	*25	29	--	24	24
△Sec external s f 6½s 1959	M-S	--	*32	--	--	32	33
Stamped pursuant to Plan A (Int reduced to 2.125%) 2008	M-S	--	*25	29	--	24	25
Netherlands (Kingdom) 3¾s 1957	M-N	--	94½	94½	23	91	94⅞
Norway (Kingdom of) 4½s 1956	M-S	92	92	92⅛	3	91½	97⅜
External s f fund 4½s 1965	A-O	85	85	88½	15	85	94½
4s sink fund extl loan 1963	F-A	85	85	86	17	85	93⅛
3½s s f external 1957	A-O	--	*--	90	--	90	92
Municipal Bank extl s f 5s 1970	J-D	--	91	91¼	3	91	92
Oslo (City) sink fund 4½s 1955	A-O	--	*86	96	--	91¾	93
Panama (Republic)—							
△Stamped assented 5s 1963	M-N	--	*75	102	--	85	95
Stamp mod 3¼s ext to 1994	J-D	--	*75	84⅞	--	85	95
Ext sec ref 3½s series B 1967	M-S	--	104	104	1	104	106
‖△Pernambuco (State of) 7s 1947	M-S	--	*31	37	--	--	--
Stamped pursuant to Plan A (Int reduced to 2.125%) 2008	M-S	--	25	25	1	24⅞	25
△**Peru** (Rep of) external 7s 1959	M-S	--	*15½	16⅞	--	15½	17
△Nat loan extl s f 6s 1st ser 1960	J-D	15½	15¼	15¾	67	15¼	17⅛
△Nat loan extl s f 6s 2d ser 1961	A-O	15½	15½	15½	59	15½	17⅛
‖△**Poland** (Rep of) gold 6s 1940	A-O	--	*8½	--	--	--	--
△4½s assented 1958	A-O	8½	8½	8½	19	8½	9½
△Stabilization loan s f 7s 1947	A-O	--	*16⅜	--	--	--	--
△4½s assented 1968	A-O	8⅜	8⅜	9½	4	8⅜	9½
△External sink fund gold 8s 1950	J-J	10¾	10¾	10¾	1	10⅝	12½
△4½s assented 1963	J-J	--	*8	10	--	8¼	9⅞
△**Porto Alegre** (City of) 8s 1961	J-D	--	*33	--	--	--	--
Stamped pursuant to Plan A (Int reduced to 2.375%) 2001	J-D	--	*24	--	--	27	27
△External loan 7½s 1966	J-J	--	*33	--	--	--	--
Stamped pursuant to Plan A (Int reduced to 2.25%) 2006	J-J	24	24	24	2	24	26
‖△**Rio de Janeiro** (City of) 8s 1946	A-O	--	*35⅜	--	--	33	33
Stamped pursuant to Plan A (Int reduced to 2.375%) 2001	A-O	--	27	27	4	26½	27½
△External sec 6½s 1953	F-A	--	*30⅛	--	--	30	30⅜
Stamped pursuant to Plan A (Int reduced to 2%) 2012	F-A	--	21¼	22½	9	21¼	27½
Rio Grande do Sul (State of)—							
‖△8s extl loan of 1921 1946	A-O	--	*33	--	--	35	35
Stamped pursuant to Plan A (Int reduced to 2.5%) 1999	A-O	--	*26½	32	--	27½	27½
△6s external sink fund gold 1968	J-D	--	30	30	3	30	31
Stamped pursuant to Plan A (Int reduced to 2%) 2012	J-D	--	24	24	12	22⅛	24
△7s external loan of 1926 1966	M-N	--	*32	--	--	32	34
Stamped pursuant to Plan A (Int reduced to 2.25%) 2004	M-N	24	24	25	6	24	25
△7s municipal loan 1967	J-D	--	*32	--	--	33	33
Stamped pursuant to Plan A (Int reduced to 2.25%) 2004	J-D	--	*24	25	--	26⅞	27
△**Rome** (City of) 6½s 1952	A-O	24¾	24¾	24¾	17	24⅛	31
△**San Paulo** (City) 8s 1952	M-N	--	*35	38⅞	--	33⅞	35½
Stamped pursuant to Plan A (Int reduced to 2.375%) 2001	M-N	25	25	25	1	25	25⅜
△6½s extl secured s f 1957	M-N	--	*29	35	--	31	31
Stamped pursuant to Plan A (Int reduced to 2%) 2012	M-N	--	*24	27	--	24	25
‖△**San Paulo** (State) 8s 1936	J-J	--	*39	--	--	--	--
Stamped pursuant to Plan A (Int reduced 2.5%) 1999	J-J	--	*33	38½	--	33⅛	39
△8s external 1950	J-J	--	*39	43	--	46	46
Stamped pursuant to Plan A (Int reduced 2.5%) 1999	J-J	--	*34	38½	--	36	38
△7s extl water loan 1956	M-S	--	*35	45	--	40	40
Stamped pursuant to Plan A (Int reduced to 2.25%) 2004	J-J	--	*31⅛	36	--	31¾	33
△6s extl dollar loan 1968	J-J	--	*37	--	--	37	41
Stamped pursuant to Plan A (Int reduced to 2%) 2012	A-O	--	*33	34	--	33½	35⅞
‖△Secured s f 7s 1940	A-O	--	*--	86	--	83½	84
Stamped pursuant to Plan A (Int reduced to 3.5%) 1978	A-O	70½	70½	70½	5	67	71¾

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NEW YORK BOND RECORD

RANGE FOR WEEK ENDED FEBRUARY 27

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	--	5½	5¾	14	5¼	7⅞
△7s series B sec extl 1962	M-N	--	5⅛	5¾	10	5	7¼
△Silesia (Prov of) extl 7s 1958	J-D	--	*10	19	--	13½	13½
△4½s assented 1958	J-D	--	*7½	10	--	7⅛	8½
Sydney County Council 3½s 1957	J-J	--	90	90	8	85	90
‖△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
3¾-4-4½s ($ bonds of 1937)—							
External readjustment 1979	M-N	--	82⅛	83½	56	81⅛	84⅜
External conversion 1979	M-N	--	*80⅝	--	--	80½	85
3⅞-4¼-4⅞s extl conv 1978	J-D	81	80⅞	81	5	76	81
4-4¼-4½s extl readjustment 1978	F-A	--	91	91	2	90½	92
3½s extl readjustment 1984	J-J	--	*76	89⅞	--	90	90
△Venetian Provinces 7s 1952	A-O	--	*25	35½	--	--	--
△Warsaw (City) external 7s 1958	F-A	--	*7⅜	16	--	--	--
△4½s assented 1958	F-A	6⅞	6	6⅞	9	5¾	7
RAILROAD AND INDUSTRIAL COMPANIES							
Adams Express coll tr gold 4s 1948	M-S	--	--	--	--	--	--
△Adriatic Electric Co 7s 1952	A-O	--	25	25	1	25	28
Alabama Great Southern 3½s 1967	M-N	--	104	104½	21	100⅜	104½
Alabama Power 1st mtge 3½s 1972	J-J	--	106¼	106¼	20	100¾	106¼
Albany & Susquehanna RR 4½s 1975	A-O	--	*--	100	--	99	100
Alleghany & Western 1st gtd 4s 1998	A-O	--	*--	85	--	--	--
Allis-Chalmers Mfg 2s debs 1956	M-S	--	*97¼	98¼	--	94½	98½
Amer & Foreign Pow deb 5s 2030	M-S	96	96	97	57	92½	103¾
American Telephone & Telegraph Co.—							
2¾s debentures 1980	F-A	93	93	94⅜	58	90¾	94⅜
2¾s debentures 1975	A-O	95⅞	95½	95⅞	33	92½	95⅞
2⅝s debentures 1986	J-J	90½	89½	90½	83	85¾	90½
2¾s conv debentures 1961	J-D	103⅝	102¾	103¾	351	101¾	104¼
2¾s debentures 1980	A-O	93⅜	93	93¾	38	90½	93¾
2⅞s debentures 1987	J-D	96⅞	96¾	97	24	91½	97
2¾s conv debentures 1957	J-D	108⅛	107⅝	108½	473	106¼	109⅜
Amer Tobacco Co deb 3s 1962	A-O	102⅜	102¼	102⅞	119	101	102⅞
3s debentures 1969	A-O	101⅝	101⅝	102⅝	81	100½	102½
Ann Arbor 1st gold 4s July 1995	Q-J	--	*--	80⅞	--	80	81
A P W Products Co 5s 1966	A-O	--	*--	98	--	98¼	100
Atchison Topeka & Santa Fe—							
General 4s 1995	A-O	118¾	118½	118¾	29	115¾	118¾
Adjustment gold 4s July 1 1995	Nov	--	--	--	--	--	--
Stamped 4s July 1 1995	M-N	--	*107¼	111¼	--	106⅜	107⅛
Atlanta & Charlotte Air Line Ry—							
1st mortgage 3¾s 1963	M-N	--	103	103	5	101	103
Atlantic Coast 1st cons 4s July 1952	M-S	103¾	103¾	104⅜	68	103½	104⅞
General unified 4½s A 1964	J-D	100½	100½	101½	14	100	102½
Atlantic & Danville Ry 1st 4s 1948	J-J	--	27	27	1	25	30⅞
Second mortgage 4s 1948	J-J	--	16½	16½	1	15⅜	21
Atlantic Refining 2⅝s debs 1966	J-J	98¾	98⅜	98¾	26	97½	98¾
B							
Baltimore & Ohio RR—							
1st mtge 4s ser A July 1975	A-O	--	85	86	13	82	87¼
1st mtge 5% ser B (4% fixed and 1% contingent int) July 1975	A-O	--	88⅞	89¼	28	86	90½
Ref & gen mtge 5% (2% fixed and 3% contingent interest)—							
Series G due Dec 1 1995	J-D	60¾	60½	61½	147	58½	62¾
Series K due Mar 1 2000	M-S	59	58½	59⅞	60	57⅜	62¼
Series M due Mar 1 1996	M-S	58½	58½	59⅞	34	57	62½
Ref & gen mtge 6% (2⅝% fixed and 3⅜% contingent interest)—							
Series J due Dec 1 1995	J-D	69¼	69	70	11	67¼	72½
△4½s conv income Feb 1 2010	May	47⅝	47¼	49¾	196	45⅛	51⅛
Pgh Lake Erie & West Va							
Ref 4s series A 1980	M-N	--	83	83	1	82¼	85
S'western div 1st mtge 5% ser A (3½% fxd & 1½% cont int) 1980	J-J	--	73½	74¼	5	73⅛	78
Toledo Cincinnati division							
1st lien & ref M 4s ser D 1985	J-J	--	*79	80	--	77½	83½
Bangor & Aroostook RR—							
Con ref 4s 1951	J-J	89	89	90½	11	89	92
4s stamped 1951	J-J	--	90	90½	6	89	91
Beech Creek Extension 1st 3½s 1951	A-O	--	--	--	--	--	--
Bell Telephone of Pa 5s series C 1960	A-O	120½	120½	120½	1	119	121
Beneficial Indus Loan 2½s debs 1961	M-N	--	96½	96½	17	94¾	96½
Bethlehem Steel Corp—							
Cons mtge 2¾s ser I 1970	J-J	98⅜	98	98⅜	74	96	98⅝
Cons mtge 2¾s ser J 1976	M-N	98	98	98¼	10	96½	98¼
Boston & Maine RR—							
1st mtge 5s series AC 1967	M-S	93½	93½	93½	5	93½	100
1st mtge 5s series II 1955	M-N	--	*101	--	--	101¼	101½
1st mtge 4¾s series JJ 1961	A-O	--	*--	91⅞	--	--	--
1st mtge 4s series RR 1960	J-J	79¼	79¼	80¾	28	77	81
△Inc mtge 4½s ser A July 1970	M-N	--	53½	54	32	50	55⅜
△Breda (Ernesto) Co 7s 1954	F-A	25½	25	25½	2	25	27
Bklyn Union El 1st gold 5s 1950	F-A	--	*102¼	--	--	--	--
Bklyn Union Gas 4s debentures 1969	M-S	--	96¼	96¼	1	93	96¼
Gen mtge 2⅞s 1976	J-J	91½	91½	91½	20	91¼	93⅛
Buffalo Niagara El 1st mtge 2¾s 1975	M-N	98	97⅞	98	23	95½	98
Buffalo Rochester & Pgh Ry—							
Stamped modified (interest at 3% to May 1 1947) due 1957	M-N	--	61¼	61½	11	59¾	64½
Bush Terminal 1st 4s 1952	A-O	--	*101½	--	--	--	--
Consolidated 5s 1955	J-J	94	93	94	4	88½	96
Bush Term Bldgs 5s gtd 1960	A-O	--	105⅛	105¼	9	105	105⅜
C							
California Elec Power 1st 3s 1976	J-D	99	99	99½	6	99	103½
Calif Oregon Power 3½s 1974	M-N	--	*--	100	--	99½	100½
Canada Southern cons gtd 5s A 1962	A-O	104½	104	104½	4	100⅜	105
Canadian National Ry—							
Guaranteed gold 4½s 1957	J-J	--	111¾	111⅞	5	111¼	113⅛
Guaranteed gold 5s Oct 1969	A-O	108⅞	108⅞	109⅛	7	108¾	109⅝
Guaranteed gold 5s 1970	F-A	--	109½	109½	1	108½	109¾
Guaranteed gold 4¾s 1955	J-D	111⅜	111⅝	111¾	16	111⅝	112¾
Guaranteed gold 4½s 1956	F-A	--	110⅜	111⅛	13	110⅜	112⅛
Guaranteed gold 4½s 1951	M-S	--	107	107	2	106¾	107½
Can Pac Ry 4% deb stk perpetual	J-J	86½	86½	88⅝	99	86¼	96
Carolina Clinchfield & Ohio 4s 1965	M-S	108	108	108	5	107⅛	108
Carthage & Adirondack Ry—							
1st mtge gtd 4s 1981	J-D	--	61	61	3	58½	62
Celanese Corp 3s debs 1965	A-O	--	100⅜	101	7	100½	102
Celotex Corp 3¼s debs 1960	F-A	--	99¼	99¼	1	99	99½
△Cent Branch U P 1st gold 4s 1948	J-D	--	*63	--	--	--	--
‡Central of Georgia Ry—							
§△1st mtge 5s Nov 1945	F-A	66	66	66	20	64	66⅛
§△Consol gold 5s 1945	M-N	44⅛	44⅛	44¾	59	39¾	45⅞
△Ref & gen 5½s series B 1959	A-O	7½	7⅜	7½	37	6⅞	8½
△Ref & gen 5s series C 1959	A-O	--	6¾	6⅞	40	6½	8¼
△Chatt Div pur money gold 4s 1951	J-D	--	*52	59½	--	52⅛	52⅛
§△Mobile Div 1st gold 5s 1946	J-J	--	*17	19	--	18⅞	19
Central Illinois Light 3½s 1966	A-O	--	*107½	--	--	107	107½
‡△Central of N J gen gold 5s 1987	J-J	--	37⅞	38⅜	111	37½	44½
△5s registered 1987	Q-J	37½	37	37⅜	30	35⅜	42⅜
△General 4s 1987	J-J	33	33	33	33	32¾	38¾
△4s registered 1987	Q-J	--	--	--	--	32½	37
Central New York Power 3s 1974	A-O	100¾	100¾	100⅞	16	97½	101
Central Pacific 1st ref gtd gold 4s 1949	F-A	103⅜	103⅜	103½	14	102⅛	103½
1st & ref series A (4¼% to Aug 1 1949) 1974	F-A	--	*97¾	102¼	--	96½	97¾
§△Central RR & Banking Co 5s stamp (partial redemption) 1942	M-N	--	*--	33	--	33	33½
Champion Paper & Fibre deb 3s 1965	J-J	--	97¾	97¾	2	97½	98¼

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	--	124⅛	124⅛	1	121	124⅛
Ref & impt mtge 3½s D 1996	M-N	103¾	103⅜	104	34	100¾	104
Ref & impt M 3½s series E 1996	F-A	103½	103⅛	103½	21	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	110⅝	1	108	111
1st & ref 4½s series B 1977	F-A	111¼	110¾	111½	23	109¾	112
1st & ref mtge 3½s 1985	F-A	97	97	97	3	93	97
1st & ref mtge 2⅞s 1970	F-A	--	*90	94	--	91	93½
Chicago & Eastern Ill RR—							
△Gen mtge inc conv 5s 1997	J-J	39	38½	39	38	35	41⅞
1st mtge 3¾s ser B 1985	M-N	--	*72⅛	75	--	71⅝	73
Chicago & Erie 1st gold 5s 1982	M-N	--	111	111	2	111	115
Chicago Gt West 1st 4s series A 1988	J-J	81	80⅛	81	7	79	90
△Gen inc mtge 4½s Jan 1 2038	J-J	66¾	64⅜	67	178	55½	67
Chicago Ind & Louisville Ry—							
△1st mtge 4s inc ser A Jan 1983	J-J	57	56¾	57	28	54⅛	58
△2d mtge 4½s inc ser A Jan 2003	J-J	44	44	44½	52	39½	44½
Chicago Ind & Sou 50-year 4s 1956	J-J	--	*89	--	--	88¼	89⅜
Chic Milw St Paul & Pac RR—							
1st mtge 4s ser A 1994	J-J	102½	102¼	103	39	99⅞	103
Gen mtge 4½s inc ser A Jan 1 2019	Apr	66¼	65¾	67¼	35	65¾	70
4½s conv inc ser B Jan 1 2044	Apr	55	53¾	56	120	53½	57⅜
Chicago & North Western Ry—							
2nd mtge conv inc 4½s Jan 1 1999	Apr	60	59⅞	61	181	59⅞	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	104⅛	103⅞	104⅜	117	101¼	104¾
Gen mtge conv 4½s ser A Jan 2019	Apr	75⅛	74¾	75½	444	71½	75⅝
Chicago St L & New Orleans 5s 1951	J-D	--	*104	--	--	100	104½
Gold 3½s 1951	J-D	--	*100	102	--	100	100½
Memphis Div 1st gold 4s 1951	J-D	--	*100¼	101¾	--	100	101½
Chic Terre Haute & S'eastern Ry—							
1st & ref M 2¾-4¼s 1994	J-J	--	78	80	4	78	88⅛
Income 2¾-4¼s 1994	J-J	--	*75¼	78	--	75⅛	76½
Chicago Union Station—							
1st mtge 3½s series F 1963	J-J	--	104	104¾	7	102½	104¾
1st mtge 2⅞s ser G 1963	J-J	100⅜	100⅜	100⅜	14	100	101½
Chic & West'n Indiana conv 4s 1952	J-J	104½	104½	105	24	103	105
1st & ref 4¼s series D 1962	M-S	105	105	105½	19	102	105½
Cinc Gas & Elec 1st mtge 2¾s 1975	A-O	--	98⅜	99⅞	21	98	90⅞
Cincinnati Union Terminal—							
1st mtge gtd 3⅜s series E 1969	F-A	--	*107⅛	--	--	107	107¼
1st mtge 2¾s ser G 1974	F-A	98¼	98	98½	3	98	99
City Ice & Fuel 2¾s debs 1966	J-D	--	*--	96	--	92¼	92¼
City Investing Co 4s debs 1961	J-D	--	*78	80½	--	78	81½
Cleve Cin Chic & St Louis Ry—							
General gold 4s 1993	J-D	--	*83½	--	--	82	83½
General 5s series B 1993	J-D	--	*98	--	--	97	99¾
Ref & impt 4½s series E 1977	J-J	70½	70½	71	39	68	73
Cin Wab & Mich Div 1st 4s 1991	J-J	--	61½	61½	2	59½	64¾
St L Div 1st coll tr gold 4s 1990	M-N	85	85	85	6	84⅛	88
Cleveland Elec Illum 3s 1970	J-J	--	104¼	104⅞	23	103¾	104¼
1st mortgage 3s 1982	J-D	104¼	104¼	104¼	6	103¾	104¼
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	--	96	96	3	96	97½
Cleveland Union Terminals Co—							
1st mtge 5½s series A 1972	A-O	--	106	106¼	6	105⅜	106⅜
1st mtge 5s series B 1973	A-O	102½	102⅛	102½	16	100½	102⅞
1st mtge 4½s series C 1977	A-O	98⅞	98⅞	98⅞	10	98½	99⅞
Colorado & Southern Ry—							
4½s (stamped modified) 1980	M-N	--	51	51½	5	51	54½
Columbia Gas & Elec 3⅛s debs 1971	M-S	98¾	98¾	99	3	98½	101⅜
Columbus & H V 1st extl gold 4s 1948	A-O	--	*101	--	--	--	--
Columbus & Sou Ohio El 3¼s 1970	M-S	--	106½	106½	3	105¼	106½
Columbus & Tol 1st extl 4s 1955	F-A	--	--	--	--	--	--
Commonwealth Edison Co—							
1st mtge 3s series L 1977	F-A	102⅜	102⅝	103½	17	101⅝	103½
Conn Ry & L 1st & ref 4½s 1951	J-J	--	*103½	--	--	--	--
Conn River Pwr s f 3¾s A 1961	F-A	--	*106¾	--	--	106½	107¼
Consolidated Cigar Corp 3¼s 1965	A-O	--	*--	103	--	--	--
Consolidated Edison of New York—							
1st & ref mtge 2¾s ser A 1982	M-S	96¼	96¼	96½	16	95	97¼
1st & ref mtge 2⅝s ser B 1977	A-O	--	94½	94½	10	92¾	94½
1st & ref mtge 2¾s ser C 1972	J-D	--	98	98	19	97	98
1st & ref 3s series D 1972	M-N	--	*102½	103	--	101¾	102½
Consumers Power 1st mtge 2⅞s 1975	M-S	99⅜	99⅜	100¼	86	98	100¼
Continental Baking 3s debs 1965	J-J	--	97¼	97¼	2	96	98
Crucible Steel 1st mtge 3⅛s 1966	M-N	--	89	89¾	6	88	92⅞
‖△Cuba Northern Ry 1st 5½s 1942	J-D	--	*53⅛	54	--	52¾	54½
△Deposit receipts	J-D	--	39½	40	3	37½	40¼
△Cuba RR 1st 5s gold 1952	J-J	81	81	81⅜	8	81	83
△Deposit receipts	J-J	33¼	33⅛	33¾	16	32½	35⅛
△7½s ser A deposit rcts 1946	J-D	--	35	35	9	34¾	37½
△6s ser B deposit rcts 1946	J-D	--	35½	35½	5	35½	36½
D							
Dayton Pr & Lt 1st mtge 2¾s 1975	A-O	--	97¾	98⅛	11	96	98⅛
Dayton Union Ry 3¼s series B 1965	J-D	--	*103½	--	--	--	--
Deere & Co 2¾s debs 1965	A-O	--	100⅜	100⅜	5	100	101½
Delaware & Hudson 4s extended 1963	M-N	--	91	91¼	7	90⅛	95½
Delaware, Lack. & West RR Co—							
N Y Lack & Western div							
1st & ref M 5s ser C 1973	M-N	--	*81	--	--	80½	83
△Income mtge due 1993	M-N	--	57	57⅜	7	54	60
Morris & Essex division							
Coll tr 4-6s May 1 2042	M-N	58	58	59	26	54⅝	61⅝
Delaware Power & Light 3s 1973	A-O	--	102	102	1	101	102
1st mtge & coll tr 3⅛s 1977	J-D	--	*104	105	--	--	--
Denver & Rio Grande West RR—							
1st mtge ser A (3% fixed 1% contingent int) 1993	J-J	83	82	83⅜	75	80	84½
△Income mtge ser A (4½% contingent int) 2018	Apr	55¾	53¾	56¼	212	51¼	57¼
Denver & Salt Lake—							
Income mtge (3% fixed 1% contingent int) 1993	J-J	--	69	69	6	66⅛	70⅛
Detroit Edison 3½s series G 1966	M-S	--	108¾	108⅞	7	108	109¼
Gen & ref 3s series H 1970	J-D	103¼	102⅝	103¼	7	102½	103⅞
Gen & ref 2¾s series I 1982	M-S	--	97⅛	97⅛	1	96	97⅛
Detroit & Mackinac 1st lien gold 4s 1995	J-D	--	*68½	--	--	69	71
△Second gold 4s 1995	J-D	--	*57½	63	--	60	60¾
Detroit Term & Tunnel 4½s 1961	M-N	--	99	99½	6	96	100
Det Tol & Ironton RR 2¾s ser B 1976	M-S	--	*82	84	--	81	84
Dow Chemical 2.35s debs 1961	J-J	--	97½	97½	6	96⅛	98
‡§△Dul Sou Shore & Atl gold 5s 1937	J-J	--	40⅞	40⅞	10	38	41½
Duquesne Light Co 2¾s 1977	F-A	99¼	98⅞	99¼	31	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	--	*141	156½	--	156½	156½
Elgin Joliet & East Ry 3¼s 1970	M-S	--	*103¾	--	--	102	103¾
El Paso & S'western 1st 5s 1965	A-O	103	103	103	1	103	105
5s stamped 1965	A-O	--	--	--	--	--	--

For footnotes see page 28.

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NEW YORK BOND RECORD

RANGE FOR WEEK ENDED FEBRUARY 27

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	Week's Range or Friday's Bid & Asked High	Bonds Sold No.	Range Since January 1 Low	Range Since January 1 High
Erie Railroad Co—							
Gen mtge inc 4½s ser A...Jan 2015	J-J	65	64¾	65	18	64½	68⅜
1st cons mtge 3¼s ser E...1964	A-O	---	*93	98½	---	93	93
1st cons mtge 3⅛s ser F...1990	J-J	---	*81¼	82	---	81	82
1st cons mtge 3⅛s ser G...2000	J-J	---	*---	85⅝	---	80	80½
1st cons mtge 2s ser H...1953	M-S	96¾	96¾	96¾	20	---	---
Ohio Div 1st mtge 3¼s...1971	M-S	---	*98	---	---	96¾	96¾
F							
Firestone Tire & Rub 3s deb...1961	M-N	103¼	103¼	104	37	102¼	104
‡Florida East Coast 1st 4½s...1959	I-D	---	*100⅝	---	---	100	101
△1st & ref 5s series A...1974	M-S	---	51	52	17	50⅛	62¾
△Certificates of deposit	M-S	---	---	---	---	---	---
Francisco Sugar coll trust 6s...1956	M-N	---	103	103	4	102⅝	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	82¼	82¼	82½	20	81½	83½
Goodrich (B F) Co 1st mtge 2¾s...1965	M-N	99¾	98⅞	97¾	35	97½	99¾
Great Northern Ry Co—							
General 5½s series B...1952	J-J	---	111⅛	111⅛	10	109¼	112
General 5s series C...1973	J-J	---	118¼	118½	6	116	118½
General 4½s series D...1976	J-J	---	111⅛	112	3	110	112
Gen mtge 3⅛s ser N...1990	J-J	94½	94½	95	10	90	97
Gen mtge 3⅛s ser O...2000	J-J	---	*90⅛	93½	---	88	91
Gen mtge 2¾s ser P...1982	J-J	---	85¾	86	6	82⅞	86
Gen mtge 2⅝s ser Q...2010	J-J	76⅜	76⅜	76½	6	74	76¾
Gen mtge 2¼s ser R...1961	J-J	---	92¾	92¾	2	91⅝	92¾
△Green Bay & West deb ctfs A...	Feb	---	*57	---	---	---	---
△Debentures ctfs B	Feb	6¾	6¾	6¾	2	6¾	7¾
Greyhound Corp 3s debs...1959	A-O	---	*101	102¼	---	100⅝	101½
Gulf Mobile & Ohio RR—							
1st & ref 4s series B...1975	J-J	---	95	95½	6	93	96
Gen mtge inc 5s ser A...July 2015	J-J	---	68⅞	68⅞	1	68⅞	71⅛
1st & ref 3¾s series D...1969	A-O	---	93	93¼	2	90½	93½
Gen mtge inc 4s ser B...Jan 2044	Apr	59⅛	59	60	32	56¾	61⅜
Gulf States Util 1st M 2⅝s...1976	M-N	95	95	95	19	93¾	95
H							
Hackensack Water 1st mtge 2⅝s...1976	M-S	---	95¼	95¼	5	94¼	95¼
Hocking Valley Ry 1st 4½s...1999	J-J	---	*122	124	---	119¼	122
Household Finance Corp 2¾s...1970	J-J	---	*95	96	---	94¾	96
Hudson Coal 1st s f 5s series A...1962	J-D	89¾	89¾	90	58	88	91½
Hudson Co Gas 1st gold 5s...1949	M-N	105¼	105¼	105¼	4	104¼	105½
Hudson & Manhattan 1st 5s A...1957	F-A	60⅜	59½	61	40	57¾	62½
△Adj income 5s...Feb 1957	A-O	21	21	23	253	17½	23½
I							
Illinois Bell Telep 2¾s series A...1981	J-J	97	96⅛	97⅛	63	95	97¾
Illinois Central RR—							
1st gold 4s...1951	J-J	---	---	---	---	103	103
1st gold 3½s...1951	J-J	---	*101	---	---	100⅜	100⅜
Extended 1st gold 3½s...1951	A-O	---	*101	---	---	---	---
1st gold 3s sterling...1951	M-S	---	---	---	---	---	---
Collateral trust gold 4s...1952	A-O	---	100½	100½	14	99½	103¼
Refunding 4s...1955	M-N	99½	98½	99½	34	98	103½
Purchased lines 3½s...1952	J-J	---	99	100	13	98½	101
Collateral trust gold 4s...1953	M-N	96¾	95	96¾	34	95	101
Refunding 5s...1955	M-N	102½	102½	103½	5	102½	105½
40-year 4¾s...1966	F-A	79¾	78¾	80	26	77	83¼
Cairo Bridge gold 4s...1950	J-D	---	*---	106⅛	---	---	---
Litchfield Div 1st gold 3s...1951	J-J	---	*100¼	---	---	97	100
Louisville Div & Term gold 3½s...1953	J-J	---	*99¾	---	---	99¼	100¼
Omaha Div 1st gold 3s...1951	F-A	---	95¼	95¼	1	95¼	100
St Louis Div & Term gold 3s...1951	J-J	99⅞	99⅛	99⅛	3	97	99⅞
Gold 3½s...1951	J-J	---	101	101½	11	97	101½
Springfield Div 1st gold 3½s...1951	J-J	---	*98	---	---	---	---
Western Lines 1st gold 4s...1951	F-A	---	*100	105	---	102	102
Registered	F-A	---	*99	---	---	101	101
Ill Cent and Chic St L & N O—							
Joint 1st ref 5s series A...1963	J-D	89	89	90¼	63	89	95
1st & ref 4⅛s series C...1963	J-D	82	82	83	14	81½	88
1st ref mtge 4s ser D...1963	J-D	78	78	78	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	---	*100½	102	---	100	100⅝
Indianapolis Union Ry Co—							
Ref & Imp 2½s ser C...1986	J-D	---	*86-	90	---	85¼	85¼
‡International Great Northern RR—							
△1st 6s series A...1952	J-J	54	53¾	55	22	52½	58¼
△Adjustment 6s series A...July 1952	A-O	21½	21½	21¾	21	20	25½
△1st 5s series B...1956	J-J	---	51½	51¾	3	48¾	54½
△1st gold 5s series C...1956	J-J	51	51	52	11	50	53
§△Internat Hydro-Elec deb 6s...1944	A-O	62¾	62¼	62¾	17	61	63¾
Int Rys Cent Amer 1st 5s B...1972	M-N	---	*101½	101⅞	---	101	101
J							
James Frankl & Clear 1st 4s...1959	J-D	78	77¾	78	9	75¾	81½
Jersey Central Pow & St 2⅞s...1976	M-S	---	*96½	97½	---	95¾	96½
K							
Kanawha & Mich 1st gtd gold 4s...1990	A-O	---	97	97	1	94⅞	97
Kansas City Power & Light 2¾s...1976	J-D	---	99¾	99¾	1	98½	99¾
Kansas City Southern Ry 1st 3s...1950	A-O	---	102¾	102¾	4	102¾	103
1st mtge 4s ser A...1975	A-O	99¼	99¼	100⅜	47	96¾	100¾
Kansas City Terminal Ry 2¾s...1974	A-O	---	98⅜	98⅜	1	97¼	100¼
Kentucky Central gold 4s...1987	J-J	---	*110	---	---	110½	111
Kentucky & Indiana Term 4½s...1961	J-J	---	45	45	1	44	45
Stamped...1961	J-J	---	*97	98	---	97	97
Plain...1961	J-J	---	*112⅛	---	---	112⅛	112⅛
4½s unguaranteed...1961	J-J	---	*93	98	---	97¼	97¼
Kings County El L & P 6s...1997	A-O	---	*168	171⅞	---	170	176
Koppers Co 1st mtge 3s...1964	A-O	---	100	100¼	28	99¾	101
‡△Kreuger & Toll 5s ctfs...1959	M-S	1⅛	1⅛	1¼	62	1	1¼
L							
Lake Sh & Mich Sou gold 3½s...1997	J-D	---	92⅛	96	2	88¼	96
3½s registered...1997	J-D	---	*80	90	---	---	---
Lautaro Nitrate Co Ltd—							
△1st mtge income reg...1975	Dec	---	90¼	90⅞	6	83¾	91⅜
Lehigh Coal & Navigation Co—							
S F mtge 3½s scr A...1970	A-O	---	*94	96½	---	94	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	84	84	84	4	84	85¼
1st & ref sink fund 5s...1974	F-A	---	*83	85½	---	---	---
5s stamped...1974	F-A	---	85	85	2	82¾	85
Leh Val Harbor Term gtd 5s...1954	F-A	62½	62	63	20	60	64⅛
Lehigh Valley Ry Co NY 4½s ext.1950	J-J	70	70	70	6	67	71¾
Lehigh Valley RR—							
4s stamped modified...2003	M-N	28⅞	28⅞	30¼	123	28⅞	34
4s registered...2003	M-N	---	*27	31¼	---	28⅝	31
4½s stamped modified...2003	M-N	31	31	32	96	31	36
4½s registered...2003	M-N	---	*28	31	---	30⅜	31¼
5s stamped modified...2003	M-N	39	39	39¼	20	38	42
Lehigh Valley Terminal Ry ext 5s.1951	A-O	---	70⅛	71	6	67	72¼
Lexington & Eastern Ry 1st 5s...1965	A-O	121	121	121	1	121	121
Liggett & Myers Tobacco 5s...1951	A-O	---	110½	110½	1	110½	111½
Little Miami gen 4s series A...1962	M-N	---	*105	110	---	---	---
△Lombard Electric 7s series A...1952	J-D	---	25	25	6	25	34
Long Island unified 4s...1949	M-S	---	---	---	---	101⅛	101¼
Guaranteed ref gold 4s...1949	M-S	102	101⅞	102	15	101⅝	102⅛
4s stamped...1949	M-S	102	102	102	11	101½	102

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	Week's Range or Friday's Bid & Asked High	Bonds Sold No.	Range Since January 1 Low	Range Since January 1 High
Lorillard (P) Co deb 5s...1951	F-A	---	109⅞	109⅞	5	109	109⅞
3s debentures...1963	A-O	101½	101½	101⅝	5	101	102¼
Louisville Gas & Elec 3½s...1966	M-S	107	107	107	10	105⅛	107½
Louisville & Nashville RR—							
1st & ref M 3⅜s series F...2003	A-O	96⅝	96⅛	96⅝	15	95	97½
1st & ref M 2⅞s ser G...2003	A-O	---	87	87	10	84	87
St Louis Div 2d gold 3s...1980	M-S	---	96	96	1	96	96½
Atl Knox & Cinc Div 4s...1955	M-N	---	*109¾	118	---	109¾	109¾
M							
Macy (R H) & Co 2⅞s debs...1972	M-N	---	*99¾	---	---	99	99¾
Maine Central RR 4½s ser A...1960	J-D	---	*68⅜	70¾	---	68	71
1st mtge & con 4s ser B...1954	J-D	---	97½	97½	2	97	98
Manati Sugar 4s sink fund...Feb 1 1957	M-N	85½	85⅜	86	23	84⅝	86
△Manila RR (Southern Lines) 4s...1959	M-N	---	*23	78	---	---	---
May Dept Stores 2⅝s debs...1972	J-J	---	95⅜	95⅜	10	94¾	95⅝
Mead Corp 1st mtge 3s...1966	J-D	---	*97	98	---	98	98
Metropolitan Edison 1st mtge 2⅞s...1974	M-N	---	*100	100¾	---	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	---	---	99⅞	100
Ref & impt 4½s series C...1979	J-J	83⅝	83⅜	84¼	8	80	84⅜
Michigan Cons Gas 1st mtge 3½s...1969	M-S	---	105⅛	105⅜	11	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	---	*100¼	100¾	---	98¾	101
Minn St Paul & Sault Ste Marie—							
1st mtge 4½s inc ser A...Jan 1971	J-J	---	*91½	94¾	---	90	92
△Gen mtge 4s inc ser A...Jan 1991	J-J	54	54	54½	62	50½	55½
Mo Kansas & Texas 1st 4s...1990	J-D	69	68½	69¼	16	68½	73
Missouri-Kansas Texas RR—							
Prior lien 5s series A...1962	J-J	---	72½	74	23	71⅛	75
40-year 4s series B...1962	J-J	63	63	64	4	61	64
Prior lien 4½s series D...1978	J-J	---	63½	64¼	10	61¼	65¾
△Cum adjust 5s series A...Jan 1967	A-O	51¾	51	51¾	82	47	51¾
‡Missouri Pacific RR Co—							
△1st & ref 5s series A...1965	F-A	73	72¼	73½	87	71⅝	78½
△General 4s...1975	M-S	33	31⅝	34	167	30¼	39
△1st & ref 5s series F...1977	M-S	72¾	72¼	74	344	71¾	79
△1st & ref 5s series G...1978	M-N	73	72	74	113	72	78½
△Conv gold 5½s ser A...1949	M-N	21⅛	19¾	21½	259	18¼	27¾
△1st & ref gold 5s series H...1980	A-O	71⅞	71¾	74	57	71¾	79
△1st & ref 5s series I...1981	F-A	73	71⅝	31½	210	71⅝	79
Moh'k & Malone 1st gtd gold 4s...1991	M-S	---	*60⅜	66½	---	61¼	64½
Monongahela Ry 3¼s series B...1966	F-A	---	102⅛	102⅛	1	101½	102¾
Morrell (John) & Co 3s debs...1958	M-N	---	*99½	101¼	---	101	102
Morris & Essex 1st gtd 3½s...2000	J-D	56½	56½	57¾	48	54⅜	59½
Constr M 5s series A...1955	M-N	74	74	75	27	68½	78½
Constr M 4½s series B...1955	M-N	69½	69⅛	69½	8	64¾	72⅜
Mountain States Tel & Tel 2⅝s...1986	M-S	---	*90¾	92	---	88¾	90¾
N							
Nashville Chattanooga & St Louis—							
1st mtge 3s ser B...1986	F-A	---	*85½	89	---	84¼	85
National Dairy Products 2¾s debs.1970	J-D	99⅛	98½	99⅛	77	97½	99¼
National Steel Corp 1st mtge 3s...1965	A-O	103¾	103¾	104⅛	32	102⅞	104⅝
National Supply 2¾s debs...1967	J-D	---	*96¼	97½	---	97	97
△Naugatuck RR 1st gold 4s...1954	M-N	---	*90	---	---	---	---
Newark Consol Gas cons 5s...1948	J-D	102¼	102¼	102¼	1	101¾	102⅜
New England Tel & Tel 5s A...1952	J-D	104	104	104½	9	104	105½
1st gtd 4½s series B...1961	M-N	117¼	117¼	117¼	2	115½	117¼
3s debentures...1982	A-O	---	100½	101⅛	9	100	101⅛
N J Junction RR gtd 1st 4s...1986	F-A	---	*---	90	---	---	---
New Jersey Power & Light 3s...1974	M-S	---	*101⅝	102	---	101	101
New Orleans Great Nor 5s A...1983	J-J	---	100	100	1	100	101
New Orleans & Northeastern RR—							
Ref & Imp 4½s series A...1952	J-J	---	*103	107½	---	102½	103
New Orleans Term 1st gtd 4s...1953	J-J	---	102⅛	102½	5	100½	102⅝
‡New Orleans Texas & Mexico Ry—							
△1st 5s series B...1954	A-O	---	87½	87⅞	2	81	87⅞
△Certificates of deposit	---	---	*---	80½	---	84	84
△1st 5s series C...1956	F-A	---	79	80⅜	4	79	86
△Certificates of deposit	---	---	*---	99	---	84½	84½
△1st 4½s series D...1956	F-A	---	*79	80	---	78½	83
△Certificates of deposit	---	---	---	---	---	---	---
△1st 5½s series A...1954	A-O	87	87	87⅜	25	85	91
△Certificates of deposit	---	---	84⅝	84⅝	1	84⅝	85⅛
New York Central RR Co—							
Cons 4s series A...1998	F-A	63⅛	63⅛	65¼	68	63	67½
Ref & impt 4½s series A...2013	A-O	70⅛	70	70¾	73	66⅝	72¾
Ref & impt 5s series C...2013	A-O	77	76¾	77½	57	74¼	79½
N Y Central & Hudson River RR—							
General mtge 3½s...1997	J-J	79¾	79½	80¼	56	79½	82
3½s registered...1997	J-J	---	*76	78	---	78	78
Lake Shore coll gold 3½s...1998	F-A	62⅝	62⅝	62⅝	1	62	65
3½s registered...1998	F-A	---	*58¾	61½	---	62	62
Mich Cent coll gold 3½s...1998	F-A	---	62	62½	5	60	63
3½s registered...1998	F-A	---	57¼	57¼	3	57¼	57¼
New York Chicago & St Louis—							
Ref mtge 3¼s ser E...1980	J-D	---	*91½	93⅛	---	91	94
1st mtge 3s ser F...1986	A-O	---	84⅞	85	6	81⅞	86¾
N Y Connecting RR 2⅞s ser B...1975	A-O	---	87	87	5	82½	89
N Y Dock 1st gold 4s...1951	F-A	97½	97½	98	8	96⅞	99⅞
N Y & Harlem gold 3½s...2000	M-N	---	*101⅛	---	---	---	---
Mtge 4s series A...2043	J-J	---	*---	100	---	---	---
Mtge 4s series B...2043	J-J	---	99	99	2	99	100
N Y Lack & West 4s series A...1973	M-N	71¼	71¼	72¾	8	70⅛	74
4½s series B...1973	M-N	---	*80	81	---	76¾	81
‡N Y New Haven & Harford RR—							
§△Collateral trust 6s...1940	A-O	68	66	68	37	67⅞	72
△Deberture 4s...1957	M-N	10	10	10½	36	10	12¼
1st & ref mtge 4s ser A...2007	J-J	62¼	61¾	62¾	177	61½	67⅜
△Gen mtge conv inc 4½s ser A.2022	May	33	32¼	34	596	31	35⅝
‡△Harlem River & Port Chester—							
1st 4s...1954	M-N	---	*100	101¼	---	98½	100
‡△N Y Ont & West ref 4s...June 1992	M-S	8¼	8¼	8½	17	8⅛	10
△General 4s...1955	J-D	---	*3⅝	4	---	3	4⅛
N Y Power & Light 1st mtge 2¾s...1975	M-S	98	98	98	5	95½	98
N Y & Putnam 1st cons gtd 4s...1993	A-O	---	60¾	62	4	60½	65
N Y State Elec & Gas 2¾s...1977	J-J	---	*---	99	---	---	---
N Y Steam Corp 1st 3⅛s...1963	J-J	---	*106¼	106¾	---	105	106½
‡N Y Susquehanna & Western RR—							
§1st refunding 5s...1937	J-J	32¼	32¼	32½	16	31¼	36
§△2d gold 4½s...1937	F-A	---	*---	31⅝	---	---	---
§△General gold 5s...1940	F-A	---	*12½	16¾	---	15	17
§△Terminal 1st gold 5s...1943	M-N	---	74	74	2	74	74
N Y Telephone 2¾s ser D...1982	J-J	---	96¾	96¾	10	93⅜	96¾
‡§△N Y West & Bost 1st 4½s...1946	J-J	---	10	10⅛	71	9¾	12
Niagara Falls Power 3⅛s...1966	M-S	---	108	108	2	106⅝	108
Norfolk Southern Ry Co—							
△Gen mtge 5s conv inc...2014	A-O	54¼	53⅛	56½	187	49	56½
Norfolk & Western Ry 1st gold 4s.1996	A-O	127⅝	127½	127⅝	14	127	128½
North Central gen & ref 5s...1974	M-S	---	*115	116	---	109¾	109¾
Gen & ref 4½s series A...1974	M-S	---	*91-	128	---	---	---
Northern Pacific Railway—							
Prior lien 4s...1997	Q-J	101⅛	101⅛	101¾	58	99	102
4s registered...1997	Q-J	---	*96	98	---	96½	97½
General lien 3s...Jan 1 2047	Q-F	62½	62	62⅝	12	61⅞	67¼
3s registered...2047	Q-J	---	*57	63½	---	60½	63½
Ref & impt 4½s series A...2047	J-J	87½	87½	88¾	3	87½	91¾
Ref & impt 5s series C...2047	J-J	93¼	93⅛	93¼	14	92	97½
Ref & impt 5s series D...2047	J-J	---	93	93	6	92⅝	97
Coll trust 4½s...1975	M-S	100¼	99¾	100¼	79	99½	101¼
Northern States Power Co—							
(Minn) 1st mtge 2¾s...1974	F-A	---	*95	98	---	---	---
1st mtge 2¾s...1975	A-O	---	97¼	97½	13	95⅛	97½
(Wisc) 1st mtge 2⅝s...1977	A-O	---	*94	95¾	---	96¾	96¾

For footnotes see page 28.

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NEW YORK BOND RECORD

RANGE FOR WEEK ENDED FEBRUARY 27

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	Week's Range or Friday's Bid & Asked High	Bonds Sold No.	Range Since January 1 Low	Range Since January 1 High
O							
‡Ogdensburg & Lake Champlain Ry—							
△1st guaranteed 4s 1948	J-J	--	12	12	7	10⅞	12⅛
Ohio Edison 1st mtge 3s 1974	M-S	100½	100½	101	37	98⅞	101
1st mtge 2¾s 1975	A-O	--	95	95	21	93½	95
Oklahoma Gas & Electric 2¾s 1975	F-A	--	95	95	31	93½	95
Oregon-Washington RR 3s ser A 1960	A-O	103¾	103½	103¾	15	103⅛	104½
P							
Pacific Gas & Electric Co—							
1st & ref 3⅛s series I 1966	J-D	--	*106¾	108⅛	--	107½	107½
1st & ref 3s series J 1970	J-D	--	101⅜	101¾	12	100⅛	101¾
1st & ref 3s series K 1971	J-D	--	101¾	101¾	7	100	102
1st & ref 3s series L 1974	J-D	101¼	101	101¾	35	100	101¾
1st & ref 3s series M 1979	J-D	101	100⅝	101¼	34	99⅝	101¼
1st & ref 3s series N 1977	J-D	--	101	101½	15	99¾	101½
1st & ref 2¾s series P 1981	J-D	--	*94½	95⅝	--	94¼	96¼
1st & ref 2⅞s series Q 1980	J-D	97⅞	97⅞	97⅞	10	97	98⅜
Pacific Tel & Tel 2¾s debs 1985	J-D	--	93⅜	93½	10	91½	94⅛
2⅞s debentures 1986	A-O	--	*95½	96¾	--	94¾	96⅞
3⅛s debentures 1987	A-O	102	102¼	102½	48	101	102½
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	41¼	40½	41½	48	35¾	44¼
Pennsylvania Co—							
Gtd 4s series E trust ctfs 1952	M-N	--	*106	107	--	106	106⅛
Pennsylvania Glass Sand 3½s 1960	J-D	--	*103½	--	--	103¼	103½
Pennsylvania Power & Light Co—							
1st mtge 3s 1975	A-O	99⅝	99½	100	55	99	100
3s s f debentures 1965	A-O	--	98½	99	5	97½	99
Pennsylvania RR—							
Consol gold 4s 1948	M-N	--	100¼	100¼	3	100¼	100⅜
4s sterl stamped dollar 1948	M-N	--	*100¼	--	--	100⅜	101⅜
Cons sinking fund 4½s 1960	F-A	--	113¾	113¾	9	112	113¾
General 4½s series A 1965	J-D	101¼	100⅝	101¼	91	99¾	103⅞
General 5s series B 1968	J-D	--	105⅞	106½	23	104½	110⅜
General 4½s series D 1981	A-O	95⅝	95	95¾	31	94	99⅞
Gen mtge 4½s series E 1984	J-J	95⅛	95	95⅛	14	94	99½
Conv deb 3½s 1952	A-O	99	98⅞	99¼	28	97¼	100
Gen mtge 3½s ser F 1985	J-J	--	81	81⅛	8	80	84
Peoria & Eastern 4s ext 1960	A-O	60	60	60	7	59¼	61¾
△Income 4s Apr 1990	Apr	21	21	21	10	18½	23
Peoria & Pekin Union Ry 5½s 1974	F-A	--	103	103	8	103	106
Pere Marquette Ry 3¾s ser D 1980	M-S	100¼	100¼	100½	34	99	100¾
Phila Balt & Wash RR Co—							
General 5s series B 1974	F-A	--	*109	116	--	--	--
General gold 4½s series C 1977	J-J	--	106½	106½	1	105	106½
Philadelphia Co coll tr 4¼s 1961	J-J	106⅜	106	106½	14	105¾	107¾
Philadelphia Electric Co—							
1st & ref 2¾s 1971	J-D	--	98¾	98⅞	32	98	98⅞
1st & ref 2¾s 1967	M-N	--	99⅜	100	37	98¾	100
1st & ref 2¾s 1974	M-N	97¾	97¼	97¾	13	97¼	99⅛
1st & ref 2¾s 1981	J-D	--	*--	101¾	--	97	98
‡△Philippine Ry 1st s f 4s 1937	J-J	10⅜	10⅜	11	11	10⅜	13
△Certificates of deposit		--	*8	13¾	--	10	11¾
Phillips Petroleum 2¾s debs 1964	F-A	100½	100½	101	35	100⅜	101
Pittsburg Bessemer & L Erie 2⅞s 1996	J-D	--	*95¾	98½	--	94½	94½
Pgh Cinc Chicago & St Louis Ry—							
Cons gtd 3½s series E 1949	F-A	--	*102	--	--	101½	102
Cons gtd 4s series F 1953	J-D	--	*100	110	--	--	--
Cons gtd 4s series G 1957	M-N	--	*104¼	106¾	--	102	102
Cons gtd 4s series H 1960	F-A	--	*103	--	--	--	--
Cons gtd 4½s series I 1963	F-A	--	*109¾	111⅞	--	--	--
Cons gtd 4½s series J 1964	M-N	--	*108½	112	--	109	109
Pgh Cinc Chicago & St Louis RR—							
Gen mtge 5s series A 1970	J-D	--	104¼	104¼	4	103⅛	108
Gen mtge 5s series B 1975	A-O	--	104	104	1	103⅜	108
Gen mtge 3⅜s ser E 1975	A-O	86½	86⅜	86½	13	84½	87½
Pittsb Coke & Chem 1st mtge 3½s 1964	M-N	--	*103	--	--	103¼	103¼
Pittsburgh Consolidation Coal—							
3½s debentures 1965	J-J	--	103	103	8	102½	103½
Pittsburgh Steel 1st mtge 4½s 1950	J-D	--	101½	101½	2	101¼	101⅞
1st mtge 4½s series B 1950	J-D	101	101	101	2	101	101¾
Pittsburgh & West Virginia Ry							
1st mtge 4½s series A 1958	J-D	--	84½	84½	1	84½	88
1st mtge 4½s series B 1959	A-O	84	84	84¾	2	84	88
1st mtge 4½s series C 1960	A-O	--	*79⅛	85	--	84¼	88
Pitts Youngstown & Ashtabula Ry							
1st gen 4s series A 1948	J-D	--	*100	102	--	100	100
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	--	*100⅛	101½	--	100	100½
Potomac El Pwr 1st mtge 3⅛s 1966	J-J	--	*105½	106	--	105	105¾
1st mortgage 3⅛s 1977	F-A	--	--	--	--	--	--
‡△Providence Securities 4s 1957	M-N	8½	8½	8½	2	8½	11
‡△Providence Terminal 4s 1956	M-S	--	*86	100	--	90	90
Public Service El & Gas 3¼s 1968	J-J	--	*105½	--	--	106½	107
1st & ref mtge 3s 1972	M-N	--	*103½	104¼	--	103	103⅞
1st & ref mtge 5s 2037	J-J	--	*141	150	--	142¼	145
1st & ref mtge 8s 2037	J-D	--	*--	220	--	--	--
Q							
Quaker Oats 2⅞s deb 1964	J-J	--	*98½	99½	--	98¾	99¼
R							
Reading Co 1st & ref 3⅛s ser D 1995	M-N	--	84¾	85	4	83¼	85
Revere Copper & Brass 3¼s 1960	M-N	--	*--	102⅜	--	102⅜	102⅜
Rochester Gas & Elec Corp—							
Gen mtge 4½s series D 1977	M-S	--	--	--	--	--	--
Gen mtge 3¾s series H 1967	M-S	--	*106	--	--	--	--
Gen mtge 3⅛s series I 1967	M-S	--	*106	--	--	107½	107½
Gen mtge 3¼s series J 1969	M-S	--	*104⅞	108½	--	104	104½
‡△Rut-Canadian 4s stpd 1949	J-J	--	8	8	5	8	8½
‡‖△Rutland RR 4½s stamped 1941	J-J	8	8	8¾	3	7⅞	9½
S							
Saguenay Power 3s series A 1971	M-S	97¼	97¼	97¾	15	97	98
St Lawr & Adir 1st gold 5s 1996	J-J	--	*--	79⅛	--	--	--
2d gold 6s 1996	A-O	--	*75	84⅞	--	--	--
St L Rocky Mt & P 5s stpd 1955	J-J	--	*95	--	--	99½	99½
St Louis-San Francisco Ry Co—							
1st mtge 4s series A 1997	J-J	80¾	80½	81¾	168	80	84¼
△2nd mtge inc 4½s ser A Jan 2022	May	53¼	52⅛	54	307	51¼	55⅞
St Louis-Southwestern Ry—							
1st 4s bond certificates 1989	M-N	--	102⅛	102⅛	5	98¾	102¾
2d 4s inc bond ctfs Nov 1989	J-J	--	*80	82¼	--	80½	82¾
Gen & ref gold 5s series A 1990	J-J	93	92	94	64	89⅛	95
St Paul & Duluth 1st cons gold 4s 1968	J-D	--	--	--	--	--	--
St Paul Union Depot 3⅛s B 1971	A-O	--	*101	102	--	101	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	100¼	99¾	100½	205	98¾	100¾
△Gen mtge 4½s ser A Jan 2016	J-J	63¾	63⅜	65	77	61½	68½
Seagram (Jos E) & Sons 2½s 1966	J-D	--	93½	93½	10	92½	94
Shell Union Oil 2½s debs 1971	A-O	94⅛	94	94¾	57	92½	94¾
‡§△Silesian-Am Corp coll tr 7s 1941	F-A	--	*30	35	--	29	30
Skelly Oil 2¾s debs 1965	J-J	--	98⅛	98¼	20	97¼	98½
Socony-Vacuum Oil 2½s 1976	J-D	94¼	94⅛	94½	40	91¾	94½
South & Nor Ala RR gtd 5s 1963	A-O	--	*121	--	--	124	124
Southern Bell Tel & Tel Co—							
3s debentures 1979	J-J	--	99⅜	100⅛	12	98⅛	100½
2¾s debentures 1985	F-A	--	93¾	93¾	5	91⅛	94¼
2⅞s debentures 1987	J-J	--	*95⅝	100¼	--	95½	96
Southern Indiana Ry 2¾s 1994	J-J	--	*81	82¾	--	81¼	82½
Southern Pacific Co—							
1st 4½s (Oregon Lines) A 1977	M-S	94¼	94	94¾	63	92½	96½
Gold 4½s 1969	M-N	90¼	89	80½	59	87¾	92½
Gold 4½s 1981	M-N	86¼	86¼	87⅝	41	84¾	89¼
San Fr Term 1st mtg 3⅜s ser A 1975	J-D	--	*100⅝	101½	--	100	101
Southern Pacific RR Co—							
1st mtge 2⅞s ser E 1986	J-J	83	82	83	21	80	83
1st mtge 2¾s series F 1996	J-J	78	77¼	78	9	76½	78¾
1st mtge 2¾s ser G 1961	J-J	91½	91½	91½	5	90	91½
Southern Ry 1st cons gold 5s 1994	J-J	113	113	113⅝	36	112½	116½
Devel & gen 4s series A 1956	A-O	92½	91½	93	73	91½	94⅞
Devel & gen 6s series A 1956	A-O	--	106½	107	4	105	107¼
Devel & gen 6½s series A 1956	A-O	109¾	109½	109¾	12	108⅛	111½
Memphis Div 1st gold 5s 1996	J-J	--	*103¼	--	--	103¼	106
St Louis Div 1st gold 4s 1951	J-J	--	103	103½	2	102½	103½
Southwestern Bell Tel 2¾s debs 1985	A-O	--	*95⅛	95⅝	--	93¼	95½
△Spokane Internat 1st gold 4½s 2013	Apr	--	*49½	55	--	50	52
Standard Oil of Calif 2¾s debs 1966	M-N	101¾	101¾	102	13	100¼	102
Standard Oil (N J) deb 2¾s 1971	F-A	94⅜	93⅞	94½	11	92⅛	94¾
Sunray Oil Corp 2⅞s debs 1966	J-J	--	*--	99¼	--	100	100
Swift & Co 2⅝s debs 1972	J-J	--	98	98	8	97¾	98½
T							
Terminal RR Assn of St Louis—							
Ref & imp M 4s ser C 2019	J-J	--	115	115	5	115	116¼
Ref & imp 2⅞s series D 1985	A-O	98¼	97¾	98¼	22	97⅛	98¼
Texas Corp 3s deb 1965	M-N	103⅝	103⅝	104½	44	103½	104¾
Texas & New Orleans RR—							
1st & ref M 3¼s ser B 1970	A-O	--	94	94	6	92¼	94
1st & ref M 3⅜s ser C 1990	A-O	--	90¼	90⅜	7	89	90⅞
Texas & Pacific 1st gold 5s 2000	J-D	122	122	122	2	121½	124¼
Gen & ref M 3⅜s ser E 1985	J-J	95½	95½	96⅛	28	94⅝	98¼
Texas Pacific-Missouri Pacific—							
Term RR of New Orl 3⅜s 1974	J-D	100	100	100	7	100	100¼
Third Ave Ry 1st ref 4s 1960	J-J	--	75	76¾	17	75	83
△Adj income 5s Jan 1960	A-O	49¼	44⅝	52½	601	42½	61¾
Tol & Ohio Cent ref & impt 3¾s 1960	J-D	98⅞	98⅞	98⅞	10	98½	99¾
Trenton Gas & Elec 1st gold 5s 1949	M-S	--	*102	--	--	--	--
Tri-Continental Corp 2¾s debs 1961	M-S	--	*96	98½	--	95	95⅝
U							
Union Electric Co of Mo 3⅛s 1971	M-N	107⅝	107⅝	107⅝	4	107	108
1st mtge & coll tr 2¾s 1975	A-O	--	*96½	--	--	96	96⅝
Union Oil of Calif 3s deb 1967	J-J	--	103⅝	103⅝	1	101	103⅝
2¾s debentures 1970	J-D	--	99	99⅛	5	98⅛	99¼
Union Pacific RR—							
2⅞s debentures 1976	F-A	99	99	99½	7	96½	99½
Ref mtge 2½s series C 1991	M-S	91	90	91	30	87½	94¼
United Biscuit 2¾s debs 1966	A-O	97	96¾	97	5	96	98⅜
U S Rubber 2⅝s debs 1976	M-N	--	91½	91½	30	91	92¼
2⅝s debentures 1967	A-O	--	*--	96¾	--	97¼	97¼
Universal Pictures 3¾s debs 1959	M-S	93	93	93½	8	93	97
V							
Vandalia RR cons g 4s series A 1955	F-A	--	--	--	--	--	--
Cons s f 4s series B 1957	M-N	--	*100⅜	--	--	--	--
Virginia Electric & Power Co—							
1st & ref mtge 2¾s ser E 1975	M-S	98	97½	98	21	94⅛	98
Va Iron Coal & Coke 1st gold 5s 1949	M-S	--	*100	101	--	99½	100
Va & Southwest 1st gtd 5s 2003	J-J	--	*--	109½	--	--	--
1st cons 5s 1958	A-O	--	*--	98	--	98¼	99
Virginian Ry 3s ser B 1995	M-N	99	99	99	25	96¼	99½
W							
Wabash RR Co—							
Gen mtge 4s inc ser A Jan 1981	Apr	74¾	74¼	74¾	10	74	79⅞
Gen mtge inc 4½s ser B Jan 1991	Apr	76	76	76½	11	75⅛	78¼
1st mtge 3½s ser B 1971	Apr	--	93⅜	94	15	90½	94
Walker (Hiram) G & W 2¾s debs 1966	M-N	--	*96¼	97½	--	94½	96¾
Walworth Co conv debentures 3¼s 1976	M-N	--	87	87	5	87	90½
Ward Baking Co—							
5½s debs (subordinated) 1970	A-O	105	105	105⅛	4	103	105⅞
Warren RR 1st ref gtd gold 3½s 2000	F-A	--	*46½	51¼	--	50	54
Washington Central Ry 1st 4s 1948	Q-M	--	--	--	--	--	--
Washington Terminal 2⅝s ser A 1970	F-A	--	*--	100⅜	--	100	101
Westchester Ltg 5s stpd gtd 1950	J-D	109	108½	109	4	108	109
Gen mtge 3½s 1967	J-D	106¾	106½	106¾	5	105¾	106¾
West Penn Power 3½s series I 1966	J-J	108½	107⅞	108½	28	106½	109
Western Maryland 1st 4s 1952	A-O	98¼	98⅛	98½	50	97	99⅝
Western Pacific 4½s inc A Jan 2014	May	--	*100	100½	--	99½	100
Western Union Telegraph Co—							
Funding & real estate 4½s 1950	M-N	97⅛	97	97¼	24	95	97⅞
25-year gold 5s 1951	M-S	95	91¼	95	28	88¼	95
30-year 5s 1960	J-J	87⅛	86	87⅛	41	80¾	87½
Westinghouse El & Mfg 2¾s 1951	J-J	--	101¼	101¼	11	99½	101½
2⅝s debentures 1971	M-S	--	98½	98½	5	97⅞	98¾
West Shore 1st 4s guaranteed 2361	M-S	61¾	61⅜	62	44	59	62
Registered 2361	M-S	60½	60½	61	16	57½	61
Wheeling & Lake Erie RR 4s 1949	M-N	103	103	103	5	103	103¼
Gen & ref M 2¾s series A 1992	J-D	--	*--	99⅜	--	--	--
Wheeling Steel 3⅛s series C 1970	M-S	--	94¾	94¾	1	93½	96¼
1st mtge 3¼s ser D 1967	J-J	--	*94	94½	--	94¼	96
Wilson & Co 1st mortgage 3s 1958	A-O	--	102⅞	102⅞	9	101⅞	103½
Winston-Salem S B 1st 4s 1960	J-J	--	*109	--	--	111¼	111¼
‡Wisconsin Central Ry							
§△1st general 4s 1949	J-J	71½	70⅞	72	218	64	75⅜
△Certificates of deposit	J-J	--	--	--	--	71	73
§△Su & Du div & term 1st 4s 1936	M-N	30⅞	29¾	31	111	19¼	31
△Certificates of deposit	--	--	30	30	12	30	30
Wisconsin Electric Power 2⅝s 1976	J-D	--	*94½	95¼	--	93	94½
Wisconsin Public Service 3¼s 1971	J-J	103	103	103	2	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. 21, and ending the current Friday, Feb. 27. It is compiled from daily reports of the Curb Exchange itself, and is intended to include every security, whether stock or bond, in which any dealings have occurred during the current year.

RANGE FOR WEEK ENDED FEBRUARY 27

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		--	2¼	2¼	100	2⅛ Feb	3½ Jan
Acme Aluminum Alloys	1	--	--	--	--	4 Feb	5⅜ Jan
Acme Wire Co common	10	32	32	32	20	31½ Jan	32 Feb
Adam Hat Stores Inc	1	--	5¾	6	400	5⅝ Jan	6⅛ Jan
Aero Supply Mfg capital stock	1	2⅜	2⅜	2⅜	600	1⅞ Jan	2¾ Jan
Agnew Surpass Shoe Stores	*	--	--	--	--	--	--
Ainsworth Mfg common	5	12½	12½	12¾	600	12½ Feb	13⅞ Jan
Air Associates Inc (N J)	1	6½	6½	6½	200	6½ Feb	7⅜ Jan
Air Investors common	2	--	--	--	--	3 Feb	3¼ Jan
Convertible preferred	10	--	--	--	--	--	--
‡Aireon Mfg Corp common	50c	1	1	1⅛	4,500	½ Jan	1¾ Jan
60c convertible preferred	10	2½	2½	2¾	900	2 Jan	3⅞ Jan
Air-Way Electric Appliance	3	--	5¾	5¾	100	5½ Feb	6⅝ Jan
Alabama Great Southern	50	--	79½	80½	80	79 Feb	82 Jan
Alabama Power 4.20% pfd	100	--	--	--	--	87 Jan	93 Jan
Alaska Airlines Inc	1	2¾	2¾	2⅞	400	2¾ Jan	3¼ Jan
Alles & Fisher common	1	--	--	--	--	6⅜ Feb	6⅞ Jan
Allied Internat Investing Corp	1	--	--	--	--	--	--
Allied Products (Mich) common	5	18	18	18⅛	300	18 Feb	20 Jan
Altorfer Bros Co common	*	--	--	--	--	14¾ Feb	22 Jan
Aluminum Co of America common	*	--	50	52	1,600	50 Feb	61½ Jan
$3.75 cumulative preferred	100	93½	93½	93⅞	150	92¼ Feb	96 Jan
Aluminum Goods Mfg	*	--	--	--	--	22⅝ Feb	25 Jan
Aluminum Industries common	*	--	--	--	--	9 Feb	13 Jan
Aluminium Ltd common	*	164	155	167½	1,400	155 Feb	180 Jan
American Bantam Car Co	1	1¾	1⅝	1⅞	1,600	1⅜ Feb	2½ Jan
American Beverage common	1	--	2	2	1,400	2 Jan	2⅜ Jan
American Book Co	100	--	--	--	--	85 Feb	90 Jan
American Cities Power & Light— Class B	1	6⅜	6¼	6½	45,498	6⅛ Feb	7 Jan
American Fork & Hoe common	*	--	17	17	50	16¾ Feb	18⅞ Jan
American Gas & Electric	10	33⅞	33⅛	33⅞	7,000	31 Feb	35¼ Jan
4¾% preferred	100	111	111	111	25	109⅛ Jan	111¾ Feb
American General Corp common	10c	--	1⅝	1⅞	1,300	1⅝ Feb	2⅛ Jan
$2 convertible preferred	1	--	37½	37½	50	33 Jan	40 Jan
$2.50 convertible preferred	1	--	41	41½	50	41 Feb	43½ Jan
American Hard Rubber Co	25	--	16	16⅛	150	16 Feb	18¼ Jan
American Laundry Mach	20	--	29¼	x30½	700	29¼ Feb	32½ Jan
American Light & Trac common	25	15¾	15⅝	16⅛	2,900	15½ Feb	17¼ Jan
6% preferred	25	32	32	32	100	31¾ Jan	32⅛ Jan
American Mfg Co common	25	--	15	15½	500	14⅝ Feb	16 Jan
American Maracaibo Co	1	3¼	3	3½	11,400	3 Feb	3⅞ Jan
American Metal Products Co	2	--	20	21⅞	300	17½ Feb	23 Jan
American Meter Co	*	--	--	--	--	45 Jan	51 Jan
American Potash & Chem class A	*	--	31	31	50	31 Feb	36 Jan
Class B	*	--	x30	31¼	500	x30 Feb	36⅛ Jan
American Republics	10	--	19½	20	300	19⅛ Feb	25 Jan
American Seal-Kap common	2	3¾	3	3¾	2,700	3 Feb	4¼ Jan
Amer Superpower Corp com	10c	1⅛	1⅛	1⅜	13,600	1⅛ Jan	⅞ Jan
$6 series preferred	*	42⅜	43¼	43⅜	500	42¼ Feb	48 Jan
American Thread 5% preferred	5	4⅞	4⅞	4⅞	700	4⅞ Jan	5 Jan
American Writing Paper common	5	--	7¾	7⅞	200	7⅜ Feb	9 Jan
Anchor Post Products	2	7	7	7	100	6¼ Feb	8½ Jan
Angerman Co Inc common	1	5¾	5¾	5¾	300	5⅝ Feb	6 Feb
Anglo-Iranian Oil Co Ltd— Amer dep rcts ord reg	£1	--	17½	17½	25	17½ Jan	17½ Jan
Angostura-Wupperman	1	3⅛	3⅛	3⅛	200	3⅛ Jan	4 Jan
Apex-Elec Manufacturing Co	1	9½	9⅛	9½	800	8½ Feb	10⅜ Jan
Appalachian Elec Pwr 4½% pfd	100	102¼	102¼	103	80	98¼ Jan	103¾ Jan
Argus Inc	1	--	4¼	4½	400	4⅛ Feb	5⅜ Jan
Arkansas Natural Gas common	*	--	4¾	4¾	200	4¾ Feb	6⅛ Jan
Common class A non-voting	*	4⅝	4½	4⅞	7,500	4½ Feb	6¼ Jan
6% preferred	10	--	10⅝	10¾	500	10⅝ Jan	10⅞ Jan
Arkansas Power & Light $7 pfd	*	112	112	112	20	112 Feb	113 Jan
Aro Equipment Corp	2.50	10⅛	10⅛	10½	200	10⅛ Feb	13½ Jan
Ashland Oil & Refining Co	1	14¼	14⅛	x14⅜	3,900	12⅜ Feb	15⅞ Jan
Associated Electric Industries— American dep rcts reg	£1	--	--	--	--	8⅛ Feb	8¾ Jan
Associated Laundries of America	*	¾	¾	¾	800	¾ Feb	1⅛ Jan
Associated Tel & Tel class A	*	--	--	--	--	6½ Feb	8½ Jan
Atlantic Coast Fisheries	1	3¼	3¼	3½	700	3¼ Feb	4 Jan
Atlantic Coast Line Co	50	--	--	--	--	53¼ Feb	54¾ Jan
Atlas Corp warrants		3⅞	3¾	4⅛	4,600	3¾ Feb	5⅛ Jan
Atlas Plywood Corp	1	26½	26½	27¼	1,000	24⅝ Feb	30 Jan
Automatic Steel Products Inc	1	5½	5½	5⅝	200	4⅝ Jan	6½ Feb
Automatic Voting Machine	*	7	7	7⅛	800	6¾ Feb	7⅝ Jan
Avery (B F) & Sons common	5	--	11	11	200	11 Feb	15⅛ Jan
6% preferred	25	--	--	--	--	24¾ Feb	25⅛ Jan
Ayrshire Collieries Corp new com	3	15⅝	15⅜	16	2,200	15¼ Feb	17⅞ Jan

B

Babcock & Wilcox Co	*	50½	49½	51¾	2,200	45 Feb	53½ Jan
Baldwin Locomotive— 7% preferred	30	--	35⅛	35⅛	50	34 Jan	35½ Jan
Baldwin Rubber Co common	1	9¾	9¾	9¾	100	9¾ Feb	14 Jan
Banco de los Andes— American shares		--	--	--	--	10½ Jan	11 Jan
Barium Steel Corp	1	4½	4⅜	4¾	6,200	4⅜ Feb	5⅜ Jan
Barlow & Seelig Mfg— $1.20 convertible A common	5	--	16⅛	16½	350	15 Feb	17 Jan
Basic Refractories Inc	1	5⅜	5⅜	5½	400	5¼ Jan	6 Jan
Bauman (L) & Co common	1	10½	10½	11½	175	10½ Feb	13½ Jan
Beau-Brummel Ties common	1	--	x6	x6	300	5½ Jan	6 Jan
Beck (A S) Shoe Corp	1	--	15½	15⅞	200	15½ Feb	17 Jan
Bellanca Aircraft common	1	--	1⅞	1⅞	100	1¾ Jan	2⅛ Jan
Bell Tel of Canada	100	129¾	129¾	131½	450	127½ Jan	136 Jan
Benrus Watch Co Inc	1	8⅞	8⅞	8⅞	100	8⅝ Feb	10⅞ Jan
Benson & Hedges common	*	--	--	--	--	19 Jan	19½ Jan
Convertible preferred	*	--	33	33	30	33 Jan	33 Jan
Berkey & Gay Furniture	1	--	--	--	--	--	--
Bickford's Inc common	1	--	--	--	--	17¼ Feb	18 Jan
Birdsboro Steel Fdry & Mach Co com	*	8	7¾	8	200	7¾ Feb	8¾ Jan
Blauner's common	3	--	7¼	7¼	75	7 Jan	7⅞ Jan
Blue Ridge Corp common	1	2⅞	2¾	2⅞	2,300	2¾ Feb	3⅛ Jan
Blum (Philip) & Co Inc	1	17⅜	17¼	17⅜	1,300	17¼ Jan	17⅝ Feb
Blumenthal (S) & Co common	*	--	8¾	9	400	8½ Jan	9½ Jan
Bohack (H C) Co common	*	34	34	34½	300	34 Feb	43 Jan
7% 1st preferred	100	--	--	--	--	121¾ Feb	125 Jan
Borne, Scrymser Co	25	--	26⅛	26¼	30	26 Jan	27¾ Jan
Bourjois Inc	*	--	--	--	--	10 Feb	11 Jan
Brazilian Traction Light & Power	*	13¾	13¾	14	3,465	13⅜ Feb	15¾ Jan
Breeze Corp common	1	8½	8½	8¾	400	8¼ Feb	9⅝ Jan
Bridgeport Gas Light Co	*	22	22	22	25	22 Feb	23 Jan
Bridgeport Oil Co	*	10	10	10	600	8¼ Feb	10 Feb
Brillo Mfg Co common	*	16	16	16	100	15 Feb	16 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	*	16⅝	16⅝	17¼	700	15¾ Feb	18⅝ Jan
British American Tobacco— Amer dep rcts ord bearer	£1	--	11	11	500	11 Feb	13¼ Jan
Amer dep rcts ord reg	£1	--	--	--	--	12¾ Feb	12¾ Feb
British Celanese Ltd— Amer dep rcts ord reg	10 s	--	2¼	2¼	200	2¼ Feb	2⅞ Jan
British Columbia Power class A	*	--	20½	20½	25	20 Jan	20⅜ Jan
Class B	*	2	2	2	2,100	2 Jan	2⅛ Jan
Brown Forman Distillers	1	22	22	22½	600	16¼ Jan	23⅜ Feb
Brown Rubber Co common	1	--	7⅛	7⅛	100	7 Feb	9⅛ Jan
Bruce (E L) Co common	5	--	45	45	100	43½ Feb	49¼ Jan
Bruck Silk Mills Ltd	*	--	--	--	--	--	--
Buckeye Pipe Line	*	11¼	11	11¼	400	11 Jan	11½ Jan
Bunker Hill & Sullivan	2.50	16⅜	16⅜	16½	300	16⅜ Feb	18 Jan
Burd Piston Ring Co	1	--	14⅜	15	300	14 Jan	17 Feb
Burma Corp Amer dep rcts		⅝	⅝	11/16	4,000	⅝ Feb	13/16 Jan
Burry Biscuit Corp	12½c	2⅜	2⅜	2⅜	2,400	2⅜ Feb	3⅜ Jan
Butler (P H) common	25c	12¼	12¼	12¼	100	12¼ Feb	12½ Jan

C

Cable Electric Products common	50c	--	4	4	100	3¾ Feb	5½ Jan
Cables & Wireless— American dep rcts 5% pfd	£1	--	--	--	--	2½ Jan	2½ Jan
Calamba Sugar Estate	1	--	--	--	--	6⅞ Feb	7⅞ Jan
California Electric Power	1	7⅛	7⅛	7½	1,600	7⅛ Feb	8 Feb
Callite Tungsten Corp	1	2⅜	2⅜	2½	800	2⅜ Feb	3⅜ Jan
Camden Fire Insurance	5	--	--	--	--	18 Jan	19 Jan
Canada Bread Co Ltd	*	--	3⅜	3⅜	100	3⅜ Feb	3⅜ Feb
Canada Cement Co Ltd common	*	--	12¾	12¾	100	12¾ Feb	12¾ Feb
6½% preference	20	--	--	--	--	--	--
Canadian Canners Ltd	*	--	--	--	--	--	--
Convertible preferred	*	--	--	--	--	--	--
Canadian Industrial Alcohol— Class A voting	*	--	--	--	--	9 Feb	10½ Jan
Class B non-voting	*	--	--	--	--	9⅛ Feb	10 Jan
Canadian Industries Ltd— 7% preferred	100	--	--	--	--	--	--
Canadian Marconi	1	1⅜	1¼	1⅜	1,300	1¼ Feb	1½ Jan
Capital City Products	*	--	35¾	35¾	50	35¾ Feb	42½ Jan
Carey Baxter & Kennedy Inc	1	8⅞	8⅞	9⅝	400	8½ Jan	9⅝ Feb
Carman & Co	2.50	4⅞	4⅞	4⅞	300	4⅞ Feb	6 Jan
Carnation Co common	*	49	49	50	200	49 Feb	53 Jan
Carolina Power & Light $5 pfd	*	--	--	--	--	108½ Jan	110¼ Jan
Carr-Consol Biscuit Co	1	4½	4⅜	4⅝	4,200	4⅜ Feb	6⅜ Jan
Carreras Ltd— Amer dep rcts B ord	2s 6d	--	--	--	--	--	--
Carter (J W) Co common	1	10½	9¾	10½	300	9¾ Feb	10½ Feb
Casco Products common	*	--	5⅞	5⅞	100	5⅜ Feb	7½ Jan
Castle (A M) & Co	10	--	34	34	100	31 Jan	35 Feb
Catalin Corp of America	1	6½	6½	7	1,400	6½ Feb	8½ Jan
Central Maine Power Co— 3.50% preferred	100	--	76	76	20	75½ Jan	80½ Jan
Central Ohio Steel Products	1	--	16¾	16¾	100	16¼ Feb	19 Jan
Central Power & Light 4% pfd	100	--	--	--	--	84 Feb	85¼ Jan
Central & South West Corp	5	8¾	8½	8⅞	11,300	8⅜ Feb	9⅞ Jan
‡Central States Elec 6% preferred	100	--	13	14	175	13 Feb	17 Jan
7% preferred	100	--	55	57	160	54 Feb	73 Jan
Conv pfd opt div ser	100	--	--	--	--	12½ Feb	16½ Jan
Conv pfd opt div ser 1929	100	--	12	12	50	12 Feb	12 Feb
Century Electric Co common	10	--	11	11½	200	11 Feb	13⅞ Jan
Cessna Aircraft Co common	1	3½	3⅜	3⅝	1,000	3¼ Feb	3⅞ Jan
Chamberlin Co of America	2.50	--	7½	7¾	300	7⅛ Feb	8⅜ Jan
Charis Corp common	10	--	--	--	--	12⅞ Jan	13 Jan
Cherry-Burrell common	5	21¾	21¾	21¾	50	21¾ Feb	25½ Jan
Chesebrough Mfg common	10	--	63¾	63¾	25	60 Jan	70 Jan
Chicago Rivet & Mach	4	16½	16½	17	175	15¾ Feb	18 Jan
Chicago & Southern Air Lines	*	--	5⅞	6⅛	600	5⅛ Jan	6⅛ Feb
Voting trust ctfs	*	5⅞	5¾	6	700	5⅛ Jan	6⅛ Feb
Chief Consolidated Mining	1	--	⅞	1⅛	2,500	⅞ Feb	1⅛ Jan
‡Childs Co preferred	100	--	100½	101	100	99 Feb	115 Jan
Cities Service common	10	33¾	32⅝	34	11,800	31⅜ Feb	38¼ Jan
City Auto Stamping	5	--	--	--	--	11½ Feb	12⅜ Jan
City & Suburban Homes	10	--	--	--	--	9⅛ Feb	9⅞ Jan
Clark Controller Co	1	14½	14½	14½	100	14⅛ Feb	16 Jan
Clarostat Mfg Co	1	--	2	2	500	1¾ Feb	2⅜ Jan
Claude Neon Inc common	1	1½	1½	1⅝	3,900	1½ Feb	2 Jan
Clayton & Lambert Mfg	4	9	9	9	100	9 Feb	10⅝ Jan
Clinchfield Coal Corp common	20	28½	28½	29⅞	500	24 Jan	30¼ Feb
Club Alum Products Co	*	--	--	--	--	6 Feb	7½ Jan
Cockshutt Plow Co common	*	--	--	--	--	7¾ Feb	9½ Jan
Colon Development ordinary		4	4	4⅛	1,000	3¾ Feb	5¼ Jan
Colonial Airlines	1	6½	6½	7	1,400	6⅜ Jan	7¾ Jan
Colonial Sand & Stone Co	1	6⅞	6⅞	7⅛	2,200	6⅛ Feb	7⅛ Feb
Colorado Fuel & Iron warrants		3⅜	3⅜	3⅞	2,100	3⅜ Feb	4⅞ Jan
Colt's Manufacturing Co	25	30	30	30¼	500	29½ Feb	33¼ Jan
Commodore Hotel Inc	1	--	4⅛	4⅛	1,500	4⅛ Feb	5 Jan
Commonwealth & Southern warrants		1/16	1/16	1/16	3,000	1/16 Jan	3/32 Jan
Community Public Service	25	--	26½	26½	50	26⅜ Jan	28 Jan
Compo Shoe Machinery— Vtc ext to 1956	1	--	6¾	6⅞	450	6⅜ Feb	7½ Jan
Consol G E L P Balt common	*	--	64⅞	66⅜	400	64⅞ Feb	70 Jan
4½% series B preferred	100	110	108	110	50	107½ Jan	111 Jan
4% preferred series C	100	--	102	102	30	100¼ Feb	103 Jan
Consolidated Gas Utilities	1	8¼	8¼	8⅜	600	8⅛ Jan	9¼ Jan
Consolidated Mining & Smelt Ltd	5	74	73⅜	75½	1,300	72¼ Feb	80½ Jan
Consolidated Royalty Oil	10	2⅞	2⅞	2⅞	300	2¾ Feb	3⅜ Jan
Consolidated Steel Corp common	*	--	30⅞	31½	800	29⅜ Feb	32½ Jan
Consolidated Textile Co	10c	--	11	11½	1,500	10 Feb	14⅛ Jan
Continental Car-Na-Var Corp	1	--	2½	2½	200	2⅛ Feb	2⅞ Jan
Continental Fdy & Machine Co	1	11½	11⅛	12	1,000	11⅛ Feb	13⅞ Jan
Cook Paint & Varnish Co	*	36	36	37½	200	36 Feb	40 Jan
Cooper Brewing Co common	1	2½	2½	2⅝	1,100	2½ Jan	2¾ Jan
Copper Range Co	*	--	9	9⅜	700	8¾ Feb	11 Jan
Cornucopia Gold Mines	5c	--	½	1/16	2,300	1/16 Feb	⅝ Jan
Coro Inc	*	10¼	10¼	10¼	700	10 Feb	11¼ Jan
Corroon & Reynolds	1	3⅜	3⅜	3½	500	3⅛ Jan	3⅝ Jan
$1 preferred class A	*	--	14	14¼	400	13⅛ Jan	14¼ Feb
Cosden Petroleum common	1	5½	5	5½	3,900	4½ Feb	6 Jan
5% convertible preferred	50	49½	49	50¼	450	48¼ Feb	51 Jan
Courtaulds Ltd— American dep receipts (ord reg)	£1	--	4½	4½	1,200	4½ Feb	4⅞ Jan
Creole Petroleum	5	37¾	37⅝	39¾	4,800	37⅛ Feb	43 Jan
Croft Brewing Co	1	1	1	1½	5,300	1 Feb	1½ Jan

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NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED FEBRUARY 27

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low		High	
Crosley Motors Inc	*	--	6¾	7	400	6¼	Feb	7¾	Jan
Crowley Milner & Co	1	--	--	--	--	5¾	Feb	7	Jan
Crown Cent Petrol (Md)	5	5⅜	5⅜	5½	1,300	5⅛	Feb	7¼	Jan
Crown Cork International A	*	--	15	15	50	15	Jan	15¾	Jan
Crown Drug Co common	25c	--	3¼	3¼	200	3¼	Feb	3¾	Jan
Crystal Oil Refining common	*	2	2	2	400	2	Feb	2¾	Jan
$6 preferred	10	--	--	--	--	28	Feb	33	Jan
Cuban Atlantic Sugar	5	16⅞	16¾	17¼	1,900	16¾	Feb	19½	Jan
5% preferred	100	--	102⅛	102⅛	10	102⅛	Feb	104¼	Jan
Cuban Tobacco common	*	8	8	8	50	8	Feb	9½	Jan
Curtis Lighting Inc common	2.50	--	4¾	5	150	4¾	Feb	9½	Jan
Curtis Mfg Co (Mo)	5	--	14	14	50	14	Feb	16¼	Jan
D									
Davenport Hosiery Mills	2.50	--	--	--	--	34	Jan	37½	Feb
Davidson Brothers Inc	1	6¾	6¾	6¾	300	6⅝	Feb	7½	Jan
Dayton Rubber Co class A	35	--	35⅜	35⅜	30	35	Jan	35⅜	Feb
Dejay Stores common	50c	--	6	6	100	6	Feb	7¼	Jan
Dennison Mfg class A common	5	9¾	9¾	10	500	9½	Jan	10½	Jan
8% debenture	100	--	--	--	--	--	--	--	--
Derby Oil Co common	*	18½	18½	19¾	900	18	Feb	22¾	Jan
Detroit Gasket & Manufacturing	1	10	10	10	100	10	Feb	11⅝	Jan
Detroit Gray Iron Foundry	1	--	2½	2¾	900	2½	Jan	2¾	Jan
Detroit Steel Products	10	19¼	18¼	20	1,200	18¼	Feb	23⅜	Jan
Devoe & Raynolds class B	*	12½	12½	12½	100	12½	Jan	13½	Jan
Diana Stores Corp common	50c	5⅜	5⅜	5½	600	5⅜	Feb	6½	Jan
Distillers Co Ltd Amer dep rcts ord reg	£1	--	--	--	--	14¾	Feb	14¾	Feb
Dobeckmun Co common	1	--	9¾	10½	500	9¾	Feb	12½	Jan
Domestic Credit Corp class A	1	2⅞	2¾	2⅞	800	2¾	Feb	3¼	Jan
Dominion Bridge Co Ltd	*	--	--	--	--	--	--	--	--
Dominion Steel & Coal B	25	--	11¼	11¼	400	11⅛	Feb	14⅝	Jan
Dominion Tar & Chem Co Ltd	*	--	--	--	--	--	--	--	--
Dominion Textile Co Ltd common	*	--	--	--	--	9⅛	Feb	9⅝	Jan
Draper Corp	*	--	68	68½	125	67	Feb	73½	Jan
Driver Harris Co	10	--	37	37	100	36	Jan	37	Feb
Duke Power Co	*	--	75½	75½	25	75	Jan	76	Jan
Dunlop Rubber Co Ltd— Amer dep rcts ord reg	£1	--	--	--	--	8	Jan	8	Jan
Durham Hosiery class B common	*	--	12	12	100	12	Feb	14	Jan
Duro Test Corp common	1	--	3¾	3⅞	700	3¾	Feb	4⅞	Jan
Duval Texas Sulphur	*	--	13⅛	13⅛	100	12¾	Feb	14¾	Jan
E									
East Gas & Fuel Assn common	*	3¾	3½	3¾	400	3⅛	Feb	4¾	Jan
4½% prior preferred	100	78½	76¾	78½	200	76¾	Feb	85	Jan
6% preferred	100	69	69	70	375	66½	Feb	79½	Jan
Eastern Malleable Iron	25	--	--	--	--	57	Feb	58	Jan
Eastern States Corp	*	--	2¼	2¼	100	2⅜	Feb	3⅛	Jan
$7 preferred series A	*	57	57	57	50	57	Feb	65½	Jan
$6 preferred series B	*	--	55	55	25	53¾	Feb	61½	Jan
Eastern Sugar Associates— Com shares of beneficial int	1	11⅛	11	11¼	1,100	11	Feb	12	Jan
$5 pfd shares of beneficial int	1	50	50	50⅝	650	50	Feb	54½	Jan
Easy Washing Machine B	*	9⅜	9⅜	9¾	900	8⅞	Feb	11¼	Jan
Electric Bond & Share common	5	9⅜	9¼	9¾	12,800	9¼	Feb	11½	Jan
Electric Power & Light 2d pfd A	*	--	129½	130	30	126	Feb	146	Jan
Option warrants		--	--	--	--	3½	Feb	4½	Jan
Electrographic Corp	1	--	20¾	20¾	100	19	Feb	22	Jan
Electromaster Inc	1	--	2¼	2¼	100	2¼	Feb	2¾	Jan
Elliott Co common	10	16	15½	16¼	800	15½	Feb	17⅞	Jan
5% preferred	50	42	42	43	125	42	Feb	45½	Jan
Empire District Electric 5% pfd	100	--	--	--	--	92	Jan	98	Feb
Empire Millwork Corp	1	--	7½	7¾	200	6⅞	Feb	8⅞	Jan
Emsco Derrick & Equipment	5	--	--	--	--	11	Feb	12½	Jan
Equity Corp common	10c	1¼	1¼	1½	4,300	1¼	Feb	1¾	Jan
$3 convertible preferred	1	--	41¼	41¼	50	41¼	Feb	44½	Jan
Esquire Inc	1	7	7	7⅜	700	6⅝	Feb	8⅛	Jan
Eureka Corp Ltd	1	2½	2⅞	2⅞	9,000	2⅛	Feb	3⅝	Jan
Eureka Pipe Line common	10	--	28¼	28¼	100	28	Jan	28¼	Jan
F									
Fairchild Camera & Inst Co	1	--	11	11⅛	400	9½	Jan	12	Jan
Fairchild Engine & Airplane	1	3⅞	3¾	4	5,800	3½	Jan	4⅝	Jan
Falstaff Brewing new com	1	15	15	15¾	1,300	15	Jan	15⅞	Feb
Fansteel Metallurgical	*	10⅞	10⅝	12¼	2,300	10⅝	Feb	14	Jan
Fire Association (Phila)	10	46¼	46¼	46½	210	46	Jan	48¼	Feb
First York Corp common	10c	--	2½	2¾	1,200	2	Jan	2¾	Feb
$2 div cum preferred	1	--	--	--	--	34	Jan	37	Jan
Fishman (M H) Co— 5c to $1 Stores	1	--	--	--	--	16¼	Feb	17	Feb
Ford Motor Co Ltd— Amer dep rcts ord reg	£1	4⅞	4⅞	5	1,000	4⅞	Jan	5⅜	Jan
Ford Motor of Canada— Class A non-voting	*	17¾	17¾	18⅜	900	16¾	Jan	18½	Feb
Class B voting	*	--	--	--	--	18½	Jan	19½	Feb
Ford Motor of France— Amer dep rcts bearer	--	--	1	1⅛	4,100	1	Feb	2	Jan
Fort Pitt Brewing Co	1	8	8	8	100	7⅞	Feb	8⅞	Jan
Fox (Peter) Brewing	1.25	--	13⅞	14¼	550	13⅞	Feb	19	Jan
Franklin Simon & Co Inc	1	7¼	7¼	7¼	300	7¼	Jan	7¼	Jan
4½% conv preferred	50	28¼	28¼	28¼	350	27½	Jan	30	Feb
Franklin Stores	1	8½	8	8⅝	1,200	7½	Feb	9¼	Jan
Fuller (Geo A) Co	5	9½	9½	10½	1,100	9½	Feb	12½	Jan
G									
Garrett Corp common	2	--	9⅜	9¾	700	9	Feb	10½	Jan
Gatineau Power Co common	*	--	--	--	--	--	--	--	--
5% preferred	100	--	84	84	10	84	Feb	86	Jan
Gellman Mfg Co common	1	7½	7¼	7½	500	7⅛	Feb	9⅜	Jan
General Alloys Co	*	--	2⅛	2¼	600	2	Feb	2⅜	Jan
General Builders Supply Corp	1	--	4⅜	4½	500	3⅞	Feb	4⅝	Feb
5% conv preferred	25	--	--	--	--	23¾	Jan	25	Jan
General Electric Co Ltd— Amer dep rcts ord reg	£1	8½	8½	8½	100	8½	Feb	8¾	Feb
General Finance Corp common	1	6½	6½	7	1,800	6½	Feb	8	Jan
5% preferred series A	10	--	7¾	1¾	250	7¾	Jan	8	Feb
General Fireproofing common	*	--	30	30	200	27	Feb	35½	Jan
General Outdoor Adv 6% pfd	100	--	--	--	--	98	Jan	100½	Jan
General Phoenix Corp	1	3⅞	3⅝	4⅞	4,400	3⅝	Feb	5¾	Jan
General Plywood Corp	1	13¾	13½	14½	700	13½	Feb	18½	Jan
General Public Service $6 preferred	*	--	--	--	--	95	Feb	99½	Jan
General Shareholdings Corp com	1	2¾	2¾	3	200	2⅝	Feb	3⅜	Jan
$6 convertible preferred	*	94	92¾	94	110	92¾	Feb	96½	Jan
Georgia Power $6 preferred	*	--	114	114	200	114	Jan	117	Jan
$5 preferred	*	--	--	--	--	110½	Feb	110½	Feb
Giant Yellowknife Gold Mines	1	3¾	3¾	4⅜	2,300	3¾	Feb	5	Jan
Gilbert (A C) common	*	--	--	--	--	16	Jan	18½	Jan
Preferred	*	--	--	--	--	52⅛	Feb	52½	Feb
Gilchrist Co	*	--	--	--	--	11	Feb	12	Jan
Gladding McBean & Co	*	--	--	--	--	--	--	--	--
Gleaner Harvester Corp	2.50	--	x22¾	24¼	1,600	21½	Feb	25⅜	Jan
Glen Alden Coal	*	19½	19½	20⅞	2,200	18¾	Jan	21⅜	Jan
Glenmore Distilleries class B	1	15¾	15¼	16	1,300	14⅝	Feb	21⅞	Jan
Globe-Union Inc	5	14	14	14	300	13⅛	Feb	14⅝	Jan
Gobel (Adolf) Inc common	1	--	2⅝	2⅝	200	2½	Jan	3⅝	Jan
Godchaux Sugars class A	*	--	--	--	--	42	Feb	50¾	Jan
Class B	*	--	22½	22½	300	22¼	Feb	28¼	Jan
$4.50 prior preferred	*	--	85	85	20	85	Feb	91	Jan
Goldfield Consolidated Mines	1	⅝	⅝	¾	4,300	⅝	Jan	¾	Jan
Goodman Mfg Co	50	--	--	--	--	55	Feb	56	Jan
Gorham Inc class A	*	--	6½	6½	100	6½	Feb	9¾	Jan
Gorham Mfg common	10	--	54	54	50	54	Feb	65	Jan
Graham-Paige Motors $5 conv pfd	25	13½	12¼	13½	700	12¼	Feb	18½	Jan
Grand Rapids Varnish	1	6⅞	6⅜	6⅞	200	6⅜	Feb	7¼	Jan
Gray Mfg Co	5	--	7⅝	8	300	7½	Feb	9	Jan
Great Atlantic & Pacific Tea— Non-voting common stock	*	--	92	95	325	91	Feb	103	Jan
7% 1st preferred	100	--	--	--	--	135	Jan	138	Feb
Great Northern Paper	25	39½	39½	39½	200	x39½	Feb	44½	Jan
Grocery Stores Products common	25c	8⅝	8⅝	8¾	200	8⅝	Feb	9⅝	Jan
Gulf States Utilities $4.40 pfd	100	--	103¾	103¾	10	100	Jan	104	Jan
Gypsum Lime & Alabastine	*	--	--	--	--	--	--	--	--
H									
Hall Lamp Co	5	7⅞	7¾	x8	700	7½	Feb	9½	Jan
Hamilton Bridge Co Ltd	*	--	5½	5½	100	5⅜	Feb	5⅞	Jan
Hammermill Paper	10	--	--	--	--	30½	Feb	38½	Jan
Hartford Electric Light	25	--	--	--	--	51	Feb	56¾	Jan
Hartford Rayon common	1	--	3	3	1,500	2⅞	Feb	3⅞	Jan
Harvard Brewing Co	1	--	--	--	--	1⅞	Feb	2⅜	Jan
Hat Corp of America B non-vot com	1	--	--	--	--	6½	Jan	7⅛	Feb
Hathaway Bakeries Inc	1	7¼	6⅞	7¼	1,000	6⅞	Feb	8	Jan
Hazeltine Corp	*	--	x13¾	x13¾	100	14½	Feb	16½	Jan
Hearn Dept Stores common	5	--	8½	8¾	500	8¼	Jan	10	Feb
Hecla Mining Co	25c	10	10	10⅛	600	10	Feb	11	Jan
Helena Rubinstein	*	11	10½	11½	550	10	Feb	11½	Jan
Class A	*	10¼	10¼	10¾	150	10¼	Feb	11½	Jan
Heller Co common	2	--	9¼	9½	600	9¼	Feb	10⅛	Jan
5½% preferred w w	100	--	--	--	--	96¼	Feb	97½	Feb
4% preferred w w	100	--	--	--	--	--	--	--	--
Henry Holt & Co common	1	6⅛	6⅛	6⅛	100	6⅛	Feb	7	Jan
Heyden Chemical common	1	--	--	--	--	19⅛	Feb	23¼	Jan
Hoe (R) & Co class A	10	--	53	53	100	52½	Feb	55⅝	Jan
Hollinger Consolidated G M	5	8¼	8¼	9	1,800	7¾	Feb	9½	Jan
Holly Stores Inc	1	--	3½	3½	200	3½	Feb	4	Jan
Holophane Co common	*	26½	26	26½	150	24	Feb	26½	Jan
Horder's Inc	*	--	--	--	--	--	--	--	--
Hormel (Geo A) & Co common	*	--	44	44	20	41⅜	Feb	44¼	Jan
Horn & Hardart Baking Co	*	140	140	140½	30	140	Feb	148	Jan
Horn & Hardart common	*	--	32	32⅞	125	31⅝	Feb	35¼	Jan
5% preferred	100	--	106	106	100	105⅛	Jan	108	Jan
Hubbell (Harvey) Inc	5	36	34	36½	400	32½	Feb	36½	Feb
Humble Oil & Refining	*	69⅛	69	69⅞	2,600	x65	Feb	78½	Jan
Hurd Lock & Mfg Co	5	--	3½	3⅝	300	3⅜	Feb	4⅛	Jan
Hussman Refrigerator Co common	*	10¼	10¼	11½	1,000	9⅜	Jan	12¾	Jan
$2.25 preferred	*	--	--	--	--	41½	Feb	44	Jan
Common stock warrants		--	--	--	--	4⅛	Jan	5	Jan
Huyler's common	1	6¼	6¼	6¾	700	5⅞	Feb	7⅞	Jan
1st preferred	1	--	36	36	50	34½	Feb	42½	Jan
Hydro-Electric Securities	*	--	2⅛	2¼	200	2⅛	Feb	2⅞	Jan
Hygrade Food Products	5	16	16	17¼	300	16	Feb	25	Jan
I									
Illinois Power Co common	*	--	26⅛	26½	1,100	25½	Jan	26½	Feb
5% convertible preferred	50	--	53½	53½	300	52¾	Jan	54¼	Jan
Illinois Zinc Co common	*	--	--	--	--	11	Feb	16⅜	Jan
Imperial Chemical Industries— Amer dep rcts registered	£1	--	5	5	1,000	5	Feb	5⅛	Feb
Imperial Oil (Canada) coupon	*	11⅞	11⅞	12⅜	8,400	11⅞	Feb	13½	Jan
Registered	*	--	12	12¼	900	11⅞	Feb	13⅜	Jan
Imperial Tobacco of Canada	5	9⅞	9⅞	10⅜	1,100	9½	Jan	10⅜	Jan
Imperial Tobacco of Great Britain & Ireland	£1	--	--	--	--	12	Jan	13¾	Jan
Indianapolis Pwr & Light 4% pfd	100	--	--	--	--	90½	Feb	94½	Jan
Insurance Co of North America	10	--	92⅞	94	300	92⅞	Feb	97½	Jan
International Cigar Machine	*	13⅛	13⅛	x14	300	13⅛	Feb	15	Feb
International Hydro-Electric— Preferred $3.50 series	50	52½	52½	53½	400	52½	Feb	58½	Jan
International Metal Industries A	*	--	--	--	--	23⅜	Jan	23⅜	Jan
International Petroleum coupon shs	*	10⅜	10¼	10½	3,900	10⅛	Feb	13	Jan
Registered shares	*	--	--	--	--	10¼	Feb	12¾	Jan
International Products	10	14	13½	14⅞	1,300	13¼	Feb	17	Jan
International Safety Razor B	*	--	1⅜	1⅜	100	1⅜	Feb	2⅛	Jan
International Utilities common	5	9⅝	9⅝	9¾	800	9⅝	Feb	11⅜	Jan
Interstate Power $7 preferred	*	--	7½	7½	100	7½	Feb	8½	Jan
Investors Royalty	1	1¼	1¼	1⅜	1,300	1⅛	Feb	1¾	Jan
Iron Fireman Mfg voting trust ctfs	--	--	17¼	x18	625	16½	Jan	18⅛	Jan
Irving Air Chute	1	5	5	5⅜	400	4⅞	Jan	5⅝	Feb
Italian Superpower A	*	--	⅞	1⅛	200	⅞	Jan	1	Jan
J									
Jeannette Glass Co common	1	--	6¾	7½	800	6	Feb	9¾	Jan
Jefferson Lake Sulphur Co	1	5	5	5¼	1,700	4¾	Feb	6	Jan
Jim Brown Stores common	1	4¾	4¾	4⅞	300	4½	Feb	5¾	Jan
Preference	*	4¾	4¾	4¾	500	4⅜	Feb	5	Jan
Julian & Kokenge Co	*	--	--	--	--	23¾	Feb	25¾	Jan
K									
Kaiser-Frazer Corp	1	8½	8⅛	10¾	83,500	8⅛	Feb	15¼	Jan
Kansas Gas & Electric 7% pfd	100	123¾	123¾	123¾	50	123¾	Feb	125	Feb
Kawneer Co	*	12	12	12	100	12	Feb	14	Jan
Kennedy's Inc	5	--	15⅞	16	500	15⅛	Feb	16	Feb
Key Co common	*	--	8½	8½	50	8¼	Feb	9¼	Jan
Kidde (Walter) & Co	5	9½	9½	9⅝	200	9	Jan	10½	Feb
Kimberly-Clark Corp— 4½% preferred	100	--	--	--	--	101	Jan	103	Jan
Kings County Lighting 7% pfd B	100	--	--	--	--	45½	Feb	53	Jan
5% preferred D	100	--	--	--	--	37½	Jan	40	Jan
King Seeley Corp	1	13	x13	13⅞	900	13	Feb	14½	Jan
Kingston Products	1	3¾	3¾	3⅞	1,100	3¾	Feb	4¼	Jan
Kirby Petroleum	1	15	15	16	4,000	14⅝	Jan	17⅞	Feb
Kirkland Lake G M Co Ltd	1	1⅛	1¼	1⅜	2,300	1⅛	Jan	1⅞	Jan
Klein (D Emil) Co common	*	12½	12¼	13	400	12¼	Feb	13¾	Jan
Kleinert (I B) Rubber Co	10	--	14½	14½	100	14	Jan	14½	Jan
Knott Corp common	1	--	23	23	50	21¾	Feb	23½	Jan
Kobacker Stores	1	6⅝	6⅝	7	800	6⅝	Feb	8¼	Jan
Krueger Brewing Co	1	--	--	--	--	15	Feb	17¼	Jan
L									
Laclede-Christy Clay Products	5	--	15¼	15¼	400	x14⅝	Feb	16	Jan
Lake Shore Mines Ltd	1	11¼	11	11⅞	2,500	9⅞	Jan	11⅞	Feb
Lakey Foundry & Machine	1	--	6⅞	7	1,000	6¼	Jan	8⅛	Jan
Lamson Corp of Delaware	5	--	7¾	8	1,200	7½	Feb	8¼	Jan
Lane Wells Co common	1	--	20⅞	21¾	700	20¼	Jan	23	Jan
Langendorf United Bakeries class A	*	--	--	--	--	27½	Jan	28	Jan
Class B	*	--	--	--	--	22	Feb	24	Jan
Lanston Monotype Machine	5	--	18⅜	18⅜	100	18⅜	Feb	21	Jan
La Salle Ext University	5	--	--	--	--	6	Feb	6½	Jan
Lefcourt Realty common	1	--	--	--	--	9½	Jan	10	Jan
Leonard Oil Development	25	--	1	1⅛	2,500	1	Feb	1½	Jan
Le Tourneau (R G) Inc	1	16	16	16¾	800	16	Feb	19⅜	Jan

For footnotes see page 33.

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NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED FEBRUARY 27

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	16⅛	16⅛	16¼	200	16⅛ Feb	18¾ Jan
Lionel Corp	10	18¾	18⅛	18¾	600	18⅛ Feb	21½ Jan
Lipton (Thos J) Inc 6% preferred	25	--	--	--	--	27 Jan	30 Jan
Lit Brothers common	*	8⅛	8⅛	8¼	300	8 Jan	8⅞ Feb
Loblaw Groceterias class A	*	--	--	--	--	23½ Feb	23½ Feb
Class B	*	--	--	--	--	22 Feb	22 Feb
Locke Steel Chain	5	--	20	21	170	20 Feb	26½ Jan
Lone Star Gas Corp common	10	18⅝	18⅜	18⅞	2,700	18 Feb	20⅞ Jan
Longines-Wittnauer Watch Co	1	7¼	7¼	7¾	1,000	7¼ Feb	8⅛ Jan
Long Island Lighting Co—							
Common ctfs of dep		⅛	1/16	¾	1,900	⅝ Jan	1 Jan
7% preferred A ctfs of dep		--	53½	53½	25	53½ Feb	60 Jan
6% preferred B ctfs of dep		--	47	47	75	47 Feb	55¼ Jan
Louisiana Land & Exploration	1	15½	15⅜	16⅝	6,000	15 Feb	18⅞ Jan
Louisiana Power & Light $6 pfd	*	--	110½	110½	10	110½ Feb	112 Jan
Lynch Corp	2	15¾	15¾	16	300	15 Feb	18 Jan
M							
Mackintosh-Hemphill Co	5	--	5¾	5¾	200	5¾ Feb	6¾ Jan
Maine Public Service Co	10	--	--	--	--	15 Feb	16⅞ Jan
Mangel Stores common	1	--	--	--	--	12 Feb	13¼ Feb
Manischewitz (The B) Co	*	--	--	--	--	21¼ Feb	23 Feb
Mapes Consolidated Mfg Co	*	--	--	--	--	37½ Feb	37½ Feb
Marconi International Marine Communication Co Ltd	£1	--	--	--	--	2½ Feb	2⅞ Feb
Marion Power Shovel	10	9¼	9¼	3¾	1,200	8¾ Feb	10⅜ Jan
Massey Harris common	*	--	13⅝	13⅝	200	13⅝ Feb	15 Jan
McAleer Mfg Co common	1	4½	4½	4½	200	5½ Feb	5 Jan
5% convertible preferred	10	--	--	--	--	6½ Feb	6½ Feb
McClanahan Oil Co common	1	1½	1½	1⅝	2,100	1½ Feb	2 Jan
McCord Corp common	*	23	23	25	600	23 Feb	28½ Feb
$2.50 preferred	*	--	39½	39½	75	38¼ Feb	40 Feb
McWilliams Dredging	*	--	11	11	100	9½ Feb	12 Feb
Mead Johnson & Co	1	21	21	21¾	1,300	21 Feb	25¼ Jan
Memphis Natural Gas common	5	7	6⅜	7⅜	5,300	5⅝ Feb	7⅜ Feb
Menasco Mfg Co	1	1⅝	1½	1⅝	2,300	1 Jan	1¾ Jan
Merritt Chapman & Scott warrants		--	5½	5½	100	5½ Feb	6⅞ Jan
6½% A preferred	100	--	--	--	--	108 Feb	110¼ Jan
Messabi Iron Co	1	3½	3½	3¾	1,700	3½ Feb	4⅜ Jan
Metal Textile Corp	25c	--	--	--	--	3¼ Feb	4⅛ Feb
Participating preferred	15	--	43½	43½	10	43 Jan	44½ Jan
Michigan Bumper Corp	1	6	6	6⅛	1,100	5⅝ Feb	7¼ Jan
Michigan Steel Tube	2.50	--	--	--	--	8 Jan	9 Feb
Michigan Sugar Co	*	1½	1½	1⅝	1,100	1½ Feb	2⅛ Jan
Preferred	10	7⅜	7⅜	8	200	7¼ Feb	9⅜ Jan
Micromatic Hone Corp	1	7⅞	7⅝	8	600	7⅝ Feb	9 Jan
Middle States Petroleum class A v t c	1	--	20	20⅜	300	19 Feb	23¾ Jan
Class B v t c	1	6⅛	6⅛	6½	1,500	5¾ Feb	7⅜ Jan
Middle West Corp—							
Distribution on	5	--	14½	14⅝	1,500	13½ Feb	15⅛ Jan
Ex-distribution	5	8¼	8⅛	x8⅜	10,300	7⅝ Feb	9 Jan
Midland Oil Corp $1 conv pfd	*	--	--	--	--	10½ Feb	13⅝ Jan
Midland Steel Products—							
$2 non-cum dividend shares	*	--	--	--	--	24 Feb	26⅛ Jan
Midvale Co common	*	20⅛	19½	20⅛	550	19½ Feb	22¾ Jan
Mid-West Abrasive	50c	--	--	--	--	3½ Jan	4⅞ Jan
Midwest Oil Co	10	18⅛	18⅛	18⅛	1,600	18 Feb	19 Jan
Midwest Piping & Supply common	*	14	14	14	50	13¼ Feb	14 Jan
Mid-West Refineries	1	--	2¼	2¼	600	2¼ Feb	2¾ Jan
Miller Wohl Co common	50c	--	7	7⅛	130	7 Jan	7⅝ Jan
4½% convertible preferred	50	--	--	--	--	30⅜ Jan	33¾ Jan
Mining Corp of Canada	*	--	6	6	400	5½ Feb	6½ Jan
Minnesota P & L 5% pfd	100	--	--	--	--	99 Feb	104 Jan
Missouri Public Service common	*	--	x25	x25	50	x25 Feb	27 Jan
Molybdenum Corp	1	7	6⅝	7	1,100	6⅝ Feb	7⅝ Jan
Monogram Pictures common	1	2⅞	2⅞	3	3,000	2⅞ Feb	3⅜ Jan
Monroe Loan Society A	1	--	2⅝	2¾	700	2⅜ Feb	2¾ Jan
Montana Dakota Utilities	5	11	11	11¼	300	11 Feb	11⅞ Jan
Montgomery Ward A	*	170½	170½	171½	1,000	170 Jan	173 Jan
Moody Investors partic pfd	*	--	--	--	--	35½ Jan	36½ Jan
Morris Plan Corp of America	10c	--	3⅜	3⅝	1,500	3⅜ Feb	4⅛ Jan
Mountain City Copper common	5c	9/16	½	9/16	600	7/16 Jan	9/16 Jan
Mountain Producers	10	--	13⅛	13⅜	1,400	12⅞ Feb	14 Jan
Mountain States Power common	*	--	29⅛	29½	100	26¾ Jan	30 Feb
Mountain States Tel & Tel	100	--	--	--	--	98 Feb	100½ Jan
Murray Ohio Mfg Co	*	27½	27½	28½	500	25⅞ Jan	28½ Feb
Muskegon Piston Ring common	2.50	12	11⅞	12	500	11¾ Feb	13⅛ Jan
Muskogee Co common	10	--	12¼	12¼	300	11½ Jan	12½ Jan
N							
Nachman Corp	10	--	14	14½	300	14 Feb	15⅞ Jan
Namm's Inc common	1	--	5⅛	5¼	200	5⅛ Feb	6 Jan
National Bellas Hess common	1	2¾	2¾	2⅞	6,900	2¾ Feb	3½ Jan
National Breweries common	*	32¼	31⅜	33¼	810	31⅜ Feb	35½ Jan
7% preferred	25	--	--	--	--	33¼ Feb	34 Feb
National Fuel Gas	*	--	11⅜	12	3,100	11⅜ Feb	12¼ Jan
National Mallinson Fabrics	1	--	12⅝	12⅝	100	12½ Feb	14 Jan
National Mfg & Stores common	1	--	--	--	--	13½ Jan	15¼ Jan
National Pressure Cooker common	2	--	--	--	--	32 Feb	38½ Jan
New common	2	16	16	17⅝	1,000	16 Feb	17⅝ Feb
National Radiator Co	4	8⅝	8⅝	8⅝	400	8½ Feb	10 Jan
National Rubber Machinery	*	10¾	10¾	10¾	100	10⅝ Feb	11½ Feb
National Steel Car Ltd	*	--	--	--	--	15⅝ Feb	15⅝ Feb
National Transit common	1	4⅜	4⅛	4⅜	3,500	3½ Feb	4⅜ Feb
National Union Radio	30c	2¼	2¼	2½	1,200	2¼ Feb	3¼ Jan
Nelson (Herman) Corp	5	--	10½	10½	300	8⅞ Jan	11¼ Jan
Neptune Meter common	5	--	--	--	--	13⅞ Feb	14½ Jan
Nestle Le Mur Co class A	*	--	4⅞	4½	1,800	4⅛ Feb	5 Jan
New England Tel & Tel	100	--	86½	87½	50	84 Jan	92 Jan
New Haven Clock & Watch Co	1	--	4¼	4½	300	4¼ Feb	6 Jan
4½% convertible preferred	20	--	11½	11½	50	10¾ Feb	12⅛ Jan
New Jersey Zinc	25	60⅞	60⅜	61½	2,200	59½ Jan	64¾ Jan
New Mexico & Arizona Land	1	6⅛	6⅛	6⅝	1,000	6 Feb	8¼ Jan
New Park Mining Co	1	--	1⅝	1⅝	200	1½ Feb	1¾ Jan
New Process Co common	*	--	--	--	--	75 Feb	77 Jan
N Y Auction Co common	*	9¾	9¾	10	1,500	9¾ Feb	10½ Jan
N Y & Honduras Rosario	10	--	--	--	--	27 Feb	29 Jan
N Y Merchandise	10	--	--	--	--	14½ Feb	15 Feb
N Y Shipbuilding Corp—							
Founders shares	1	--	--	--	--	14¼ Feb	17¼ Jan
Niagara Hudson Power common	1	7⅛	7⅛	7½	16,500	7 Feb	8¾ Jan
5% 1st preferred	100	95	94¼	95	525	92 Feb	102 Jan
5% 2d preferred	100	106¼	106¼	107⅜	140	104 Feb	117 Jan
Class B optional warrants		1/16	1/16	¾	1,500	1/16 Feb	⅞ Jan
Niagara Share Corp class B com	5	--	8½	8⅝	500	8½ Jan	9 Jan
Niles-Bement-Pond	*	9⅝	9¼	10	2,300	9¼ Feb	11¼ Jan
Nineteen Hundred Corp B	1	--	14	14	100	12 Feb	14 Feb
Nipissing Mines	5	--	--	--	--	1/8 Feb	1⅛ Jan
Noma Electric	1	15	14½	15½	3,000	14½ Feb	18⅛ Feb
North Amer Light & Power common	1	7	7	7⅛	4,500	6⅞ Feb	7¼ Jan
$6 preferred	*	193⅞	193¾	193⅞	2,138	190 Jan	193⅞ Feb
North American Rayon class A	*	--	33¾	35	600	33¾ Feb	43 Jan
Class B common	*	33½	33½	35	800	33½ Feb	43 Jan
North American Utility Securities	*	--	2½	2½	100	2½ Jan	3 Feb
Northern Central Texas Oil	5	15¼	15¼	16¼	500	15¼ Feb	19⅛ Jan
Northeast Airlines	1	3	2¾	3	5,300	2⅝ Feb	3⅛ Jan
Rights w i		r1/64	1/64	1/64	11,700	1/64 Feb	1/8 Jan
North Penn RR Co	50	--	--	--	--	90 Jan	92 Jan
Northern Indiana Pub Serv 5% pfd	100	--	98	98	25	97 Feb	103 Jan
Northern States Power class A	25	36	36	36¼	1,200	34½ Feb	42⅜ Jan
Northrop Aircraft Inc	1	7½	7¼	7⅞	1,200	7⅛ Feb	8½ Jan
Novadel-Agene Corp	*	--	21¼	21¼	100	21 Jan	22¼ Jan

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
O							
Ogden Corp common	50c	1⅛	1⅛	1¼	700	1⅛ Feb	1⅜ Jan
Ohio Brass Co class B common	*	36	36	36	150	33 Jan	36¾ Jan
Ohio Power 4½% preferred	100	106¾	106¾	107	50	106 Feb	109½ Jan
Oklahoma Natural Gas	15	30¾	30¼	30¾	600	30⅛ Feb	34¼ Jan
Old Poindexter Distillery	1	--	7½	7⅞	200	7 Jan	9 Jan
Oliver United Filters B	*	--	--	--	--	--	--
Omar Inc	1	--	--	--	--	16½ Jan	17½ Jan
O'okiep Copper Co Ltd Amer shares		15⅛	15⅛	16½	500	15 Jan	17½ Jan
Overseas Securities	1	7½	7½	7½	100	7½ Feb	10 Jan
P							
Pacific Can Co common	5	--	--	--	--	6⅞ Feb	7⅝ Jan
Pacific Gas & Elec 6% 1st pfd	25	33⅞	33⅜	33⅞	500	33⅜ Feb	35¾ Jan
5½% 1st preferred	25	--	--	--	--	30¾ Jan	31⅛ Jan
Pacific Lighting $5 preferred	*	--	103⅜	104	20	101¼ Feb	104½ Jan
Pacific Power & Light 5% pfd	100	--	--	--	--	91 Jan	96 Jan
Pacific Public Service	*	--	--	--	--	14 Feb	15 Jan
$1.30 1st preferred	*	--	--	--	--	--	--
Page-Hersey Tubes common	*	--	--	--	--	23½ Feb	26¼ Jan
Pantepec Oil of Venezuela Amer shrs		11⅛	10⅛	11½	5,700	10 Feb	12½ Feb
Paramount Motors Corp	1	12	12	12	150	12 Feb	13 Jan
Parker Pen Co	5	24	23	24½	600	23 Feb	30¾ Feb
Parkersburg Rig & Reel	1	--	--	--	--	17¾ Feb	21½ Jan
Patchogue Plymouth Mills	*	--	87	x90	60	80 Feb	99 Jan
Peninsular Telephone common	*	--	44	44	50	43 Jan	45 Jan
$1 cumulative preferred	25	--	--	--	--	23¾ Jan	24 Feb
Pennroad Corp common	1	6	6	6⅛	2,900	6 Jan	6⅛ Jan
Penn-Dixie Cement warrants		4½	4	4½	320	4 Feb	6⅛ Jan
Penn Gas & Elec class A common	*	--	--	--	--	2⅛ Jan	2⅝ Jan
Penn Power & Light 4½% pfd	100	102¼	102¼	102½	200	102¼ Feb	105 Jan
Penn Traffic Co	2.50	--	5	5	100	4⅞ Feb	5⅞ Jan
Penn Water & Power Co	*	40	40	41½	1,850	40 Feb	54½ Jan
Pep Boys (The)	1	--	--	--	--	4¼ Jan	5½ Jan
Pepperell Mfg Co	20	50⅞	50	50⅞	200	48 Feb	57½ Jan
Perfect Circle Corp	2.50	10	9⅞	10	200	9⅞ Feb	11 Jan
Pharis Tire & Rubber common	50c	4⅝	4⅝	4⅞	1,200	4½ Feb	6 Jan
Philadelphia Co common	*	--	9¼	9⅝	1,400	8⅝ Jan	10½ Jan
Phillips Packing Co	*	6¾	6¾	7¾	700	6¾ Feb	9⅝ Jan
Pierce Governor common	*	22¾	22¾	23½	300	22¼ Feb	28½ Jan
Pinchin Johnson Ltd Amer shares		--	--	--	--	--	--
Pioneer Gold Mines Ltd	1	--	2¾	2¾	600	2½ Jan	2¾ Jan
Piper Aircraft Corp common	1	--	2⅛	2⅛	700	2 Feb	2½ Jan
Pitney-Bowes Inc	2	11⅜	11⅜	11¾	300	x11 Feb	13½ Jan
Pittsburgh Bess & Lake Erie RR	50	--	--	--	--	41 Feb	41 Feb
Pittsburgh & Lake Erie	50	61	60⅝	61¾	340	58½ Feb	61¾ Jan
Pittsburgh Metallurgical common	5	--	9¾	9⅞	600	8⅜ Jan	10⅝ Jan
Pleasant Valley Wine Co	1	4½	4½	4⅝	400	4⅜ Feb	5 Jan
Pneumatic Scale common	10	--	15¼	15¼	25	14¼ Jan	15¼ Feb
Polaris Mining Co	25c	4	3⅞	4	500	3¾ Jan	4⅛ Jan
Powdrell & Alexander common	2.50	--	11½	12	600	11½ Feb	13¾ Jan
Power Corp of Canada common	*	10¾	10¾	10¾	275	10¾ Feb	11¾ Jan
6% 1st preferred	100	--	--	--	--	87 Jan	89 Jan
Pratt & Lambert Co	*	--	--	--	--	37 Feb	40 Jan
Prentice-Hall Inc common	2.50	--	7	7¼	300	6⅞ Feb	8½ Jan
Pressed Metals of America	1	10⅛	10⅛	10½	600	9¾ Feb	11⅜ Jan
Producers Corp of Nevada	1	1⅜	1⅜	1⅝	4,000	1¼ Jan	2⅛ Jan
Prosperity Co class B	*	--	--	--	--	9⅛ Feb	10 Jan
Providence Gas	*	9¼	9¼	9¼	100	9¼ Jan	9¼ Jan
Public Service of Colorado—							
4¼% cumulative preferred	100	--	--	--	--	94½ Jan	98 Feb
Puget Sound Power & Light—							
$5 prior preferred	*	95	94⅜	95	150	90 Jan	97¼ Jan
Puget Sound Pulp & Timber	*	--	38½	40	600	36¼ Feb	43 Jan
Pyle-National Co common	5	--	--	--	--	12 Feb	14 Jan
Pyrene Manufacturing	10	--	--	--	--	8 Jan	8¾ Feb
Q							
Quaker Oats common	*	83¾	83¼	86	230	83¼ Feb	90¼ Jan
6% preferred	100	--	144	145	60	144 Feb	151 Jan
Quebec Power Co	*	--	--	--	--	13 Feb	13¼ Jan
R							
Radio-Keith-Orpheum option warrants		1⅜	1⅜	1⅝	11,700	1⅜ Feb	2¼ Jan
Railway & Light Securities—							
Voting common	10	14¾	14¾	14¾	100	14¾ Feb	17⅛ Jan
Railway & Utility Investment A	1	--	--	--	--	¾ Feb	1¼ Jan
Rath Packing Co common	10	--	30	30	50	29½ Feb	31 Jan
Raymond Concrete Pile common	*	--	31	31	100	31 Feb	34 Jan
$3 convertible preferred	*	--	--	--	--	--	--
Raytheon Manufacturing common	5	5⅞	5⅞	6¼	3,500	5⅝ Feb	8¼ Jan
Reed Roller Bit Co	*	--	20	20	400	19⅜ Feb	21¼ Jan
Regal Shoe Co	1	4½	4⅜	4⅝	800	4¼ Feb	5⅜ Jan
Reis (Robert) & Co	1	2½	2½	2¾	1,100	2¼ Feb	3½ Jan
Reliance Electric & Engineering	5	20¾	20½	20¾	450	18½ Feb	24½ Jan
Rice Stix Dry Goods	*	25½	25½	26	300	25 Jan	27¼ Jan
Richmond Radiator	1	3⅝	3⅝	3⅞	500	3⅝ Feb	4¾ Jan
Rio Grande Valley Gas Co—							
(Texas Corp) v t c	1	2	1⅞	2	1,000	1¾ Jan	2⅛ Jan
Rochester Gas & Elec 4% pfd F	100	--	--	--	--	87 Jan	92⅜ Jan
Roeser & Pendleton Inc	*	--	--	--	--	42 Feb	48 Jan
Rolls Royce Ltd—							
Amer dep rcts for ord reg	£1	--	--	--	--	--	--
Rome Cable Corp common	5	--	9¼	9⅜	200	9⅛ Feb	10⅝ Jan
Roosevelt Field Inc	5	4½	4⅜	4½	800	4⅜ Feb	5¼ Jan
Root Petroleum Co	1	--	--	--	--	24⅞ Jan	25¼ Jan
Rotary Electric Steel Co	10	--	18¼	18¼	100	17 Jan	20 Jan
Rowe (The) Corp common	1	--	8⅛	8⅛	100	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	--	4⅛	4¼	500	3¾ Jan	5 Jan
Ryan Consolidated Petroleum	*	8½	8⅜	9⅞	2,100	8⅜ Feb	12¼ Jan
Ryerson & Haynes common	1	--	5	5¼	200	5 Feb	6½ Jan
S							
St Lawrence Corp Ltd	*	--	8⅜	9	900	8⅜ Feb	13⅜ Jan
Class A $2 conv pref	50	29	29	30	800	29 Feb	37⅜ Jan
Salt Dome Oil Co	1	9⅞	9½	10⅜	5,200	8¾ Feb	12¼ Jan
Samson United Corp common	1	--	--	--	--	2⅛ Feb	2⅝ Jan
Savoy Oil Inc (Del)	25c	--	2½	2½	100	2⅜ Jan	3¼ Jan
Sayre & Fisher Brick Co	1	--	3¼	3¼	100	3 Feb	4¼ Jan
Schulte (D A) Inc common	1	2⅜	2½	2¾	3,400	2½ Jan	3¼ Jan
Scovill Manufacturing	25	27	27	28	1,400	27 Feb	33 Jan
Scullin Steel Co common	*	--	11	11	100	10½ Feb	12½ Jan
Securities Corp General	1	--	2	2	100	2 Feb	2⅜ Jan
Seeman Bros Inc	*	--	--	--	--	16⅜ Feb	18⅜ Jan
Segal Lock & Hardware	1	2⅛	2	2¼	3,200	2 Feb	2¾ Jan
Selby Shoe Co	*	--	--	--	--	21 Feb	24¾ Jan
Selected Industries Inc common	1	2⅛	2	2⅛	4,600	2 Feb	2⅝ Jan
Convertible stock	5	14⅛	13⅝	14⅛	1,150	13⅝ Feb	18 Jan
$5.50 prior stock	25	74	74	74½	150	74 Feb	82 Jan
Allotment certificates		--	--	--	--	78 Feb	80½ Jan
Semler (R B) Inc	1	--	--	--	--	4½ Jan	5½ Jan
Sentinel Radio Corp common	1	1¾	1¾	2	1,800	1¾ Feb	2¼ Jan
Sentry Safety Control	1	1	1	1	100	1 Jan	1⅜ Jan
Serrick Corp class B	1	--	--	--	--	10¾ Jan	11½ Jan

For footnotes see page 33.

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NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED FEBRUARY 27

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low		High	
Seton Leather common	*	--	--	--	--	13	Feb	13½	Jan
Shattuck Denn Mining	5	2⅝	2½	2⅝	900	2½	Feb	3	Jan
Shawinigan Water & Power	*	--	16¾	17	200	16	Feb	17¾	Jan
Sheller Mfg Co	1	--	13½	13½	100	12¼	Feb	16½	Jan
Sherwin-Williams common	25	66½	66½	68½	700	66½	Feb	73	Jan
4% preferred	100	--	--	--	--	104	Jan	106	Feb
Sherwin-Williams of Canada	*	--	--	--	--	--	--	--	--
Shoe Corp of America class A	*	--	15	15	200	15	Feb	17½	Jan
Sick's Breweries Ltd	*	--	--	--	--	--	--	--	--
Silex Co common	*	10	9¼	10	1,025	9¼	Feb	11⅝	Jan
Simmons-Boardman Publications—									
$3 convertible preferred	*	--	--	--	--	--	--	--	--
Simplicity Pattern common	1	6⅝	6⅝	6⅝	500	6⅝	Feb	7⅝	Jan
Singer Manufacturing Co	100	236	236	240	80	x236	Feb	256	Feb
Singer Manufacturing Co Ltd—									
Amer dep rcts ord regis	£1	--	--	--	--	3½	Feb	4	Jan
Sioux City Gas & Elec Co—									
3.90% preferred	100	--	--	--	--	90	Jan	90	Jan
Smith (Howard) Paper Mills	*	--	--	--	--	--	--	--	--
Solar Aircraft Co	1	8¾	8½	9	2,600	8⅛	Feb	11⅜	Jan
Solar Manufacturing Co	1	3	3	3⅛	200	3	Feb	3¾	Jan
Sonotone Corp	1	3½	x3⅜	3½	1,200	x3⅜	Feb	4⅛	Jan
Soss Manufacturing common	1	7⅜	7¼	7⅞	1,600	7¼	Feb	9½	Jan
South Coast Corp common	1	3¾	3½	3¾	400	3½	Feb	4⅞	Jan
South Penn Oil common	12.50	36¼	36¼	37⅛	800	33¼	Jan	37¾	Feb
Southwest Pa Pipe Line	10	--	30	30	20	29¼	Feb	31½	Feb
Southern California Edison—									
5% original preferred	25	--	--	--	--	35¼	Jan	37	Jan
4.48% conv preference	25	27½	27⅜	27⅝	1,300	27	Jan	29⅛	Jan
4.32% cum preferred	25	--	24¾	25½	300	23	Jan	25½	Feb
Southern Pipe Line	1	5½	5½	5½	300	4⅝	Jan	5½	Feb
Southland Royalty Co	5	38	36	38½	200	36	Feb	43	Jan
Spencer Shoe Corp	*	--	3⅞	4⅝	600	3⅜	Feb	4⅞	Jan
Stahl-Meyer Inc	*	--	--	--	--	5	Feb	6½	Jan
Standard Brewing Co	2.78	--	1	1	100	1	Feb	1⅛	Jan
Standard Cap & Seal common	1	8½	8⅛	8¾	1,200	8⅛	Feb	11½	Jan
Convertible preferred	10	21	21	21½	200	21	Feb	23½	Jan
Standard Dredging Corp common	1	--	2¾	2⅞	200	2¾	Feb	3½	Jan
$1.60 convertible preferred	20	--	17¾	18	100	17¾	Feb	19¾	Feb
Standard Forgings Corp	1	--	9⅛	9⅝	300	9⅛	Feb	11¼	Jan
Standard Oil (Ky)	10	26	25¼	26⅜	2,700	25¼	Feb	29	Jan
Standard Power & Light	1	1½	1½	1⅝	3,400	1½	Jan	2	Feb
Common class B	*	--	1¼	1¼	200	1¼	Feb	1½	Feb
Preferred	*	--	102½	102½	20	102	Feb	107	Feb
Standard Products Co	1	--	7½	7½	400	7¼	Feb	8½	Jan
Standard-Thomson Corp	1	--	3½	3⅞	600	3½	Feb	5¼	Jan
Standard Tube class B	1	--	2⅝	3	800	2½	Feb	3⅛	Jan
Starrett (The) Corp	1	3¾	3¾	4	1,100	3¾	Feb	5¼	Jan
Steel Co of Canada	*	53½	53	54	230	52½	Feb	61¼	Jan
Stein (A) & Co common	*	--	--	--	--	22	Feb	25	Jan
Sterling Aluminum Products	1	16	15½	16¼	400	15½	Feb	19½	Jan
Sterling Brewers Inc	1	--	7½	7⅞	200	7½	Feb	8⅝	Jan
§Sterling Engine Co	1	1⅛	1⅛	1¼	800	½	Feb	2¼	Jan
Sterling Inc	1	6¼	6⅛	6½	1,900	5⅜	Jan	7⅝	Jan
Stetson (J. B.) Co common	*	--	13⅛	13¼	275	13	Jan	14¾	Jan
Stinnes (Hugo) Corp	5	--	--	--	--	1	Feb	1¼	Jan
Stop & Shop Inc	1	--	--	--	--	14¼	Feb	15½	Jan
Stroock (S) & Co common	*	--	17	17⅛	750	17	Feb	20½	Jan
Sunbeam Corp	*	30	29¾	30¼	250	27⅛	Jan	31½	Feb
Sun Ray Drug common	25c	6⅞	6¾	6⅞	300	5⅞	Feb	7	Jan
Superior Portland Cement, Inc	*	--	14	14¼	125	13¾	Feb	16⅜	Jan
Superior Tool & Die Co	1	3	3	3	600	2⅞	Feb	3½	Jan
Swan Finch Oil Corp	15	10	10	10	25	10	Feb	14¼	Jan
T									
Taggart Corp common	1	--	--	--	--	10¼	Feb	11¼	Feb
Tampa Electric Co common	*	--	29⅛	29⅞	400	29	Feb	31½	Jan
Technicolor Inc common	*	12	12	12	400	11¼	Jan	13¼	Feb
Texas Power & Light 7% pfd	100	--	120	121	60	118½	Jan	124	Jan
Texon Oil & Land Co	2	--	12	12	100	11½	Feb	13¼	Jan
Thew Shovel Co common	5	--	50	51	250	44	Jan	51	Feb
Thor Corporation common	5	16¾	16	17½	400	16	Feb	21	Jan
Tilo Roofing Inc	1	13¾	12⅞	13⅞	1,100	12⅞	Feb	14⅝	Jan
Tishman Realty & Construction	1	13¼	13¼	13¼	100	13¼	Feb	15¼	Jan
Tivoli Brewing Co	1	--	5⅞	5⅞	100	5¾	Feb	6¼	Jan
Tobacco & Allied Stocks	*	--	--	--	--	50	Jan	50	Jan
Tobacco Security Trust Co Ltd—									
Amer dep rcts ord regis		--	6¼	6¼	100	6¼	Feb	7½	Feb
Amer dep rcts def reg	*	1⅛	1⅛	1⅛	200	1⅛	Feb	1⅜	Jan
Todd Shipyards Corp	*	--	x88	90½	180	88	Feb	95	Jan
Toledo Edison 4¼% pfd	100	94½	94½	95	200	92	Jan	97	Jan
Tonopah Mining of Nevada	1	1⅜	1⅜	1½	1,100	1⅛	Jan	1½	Feb
Trans Lux Corp	1	--	--	--	--	5	Jan	6¼	Jan
Tri-Continental warrants		--	1¾	2	2,700	1¾	Feb	2½	Jan
Trunz Inc	*	--	--	--	--	--	--	--	--
Tung-Sol Lamp Works	1	--	--	--	--	6	Feb	9	Jan
80c convertible preferred	*	--	9½	9½	100	9½	Feb	12	Jan
U									
Ulen Realization Corp	10c	--	1⅞	2	1,000	1¾	Jan	2⅛	Jan
Unexcelled Chemicals Corp	5	5	5	5¼	1,700	4⅝	Feb	6⅛	Jan
Union Gas of Canada	*	6¾	6¾	6¾	500	6½	Feb	8⅛	Jan
Union Investment Co	*	--	--	--	--	6¼	Jan	6¼	Jan
Union Oil Co of Calif—									
$3.75 pfd series A	*	--	92⅛	92¾	250	92⅛	Feb	96	Jan
Union Stock Yards of Omaha	100	--	--	--	--	61½	Jan	62	Jan
United Aircraft Products com	50c	--	3⅝	3⅞	500	3¼	Jan	4⅝	Jan
United Chemicals common	*	--	--	--	--	40	Feb	40	Feb
United Corp warrants		¼	⅜	⅜	51,700	⅜	Feb	½	Jan
United Elastic Corp	*	32	32	32	150	32	Feb	34¾	Jan
United Gas Corp common	10	17½	17½	17⅞	1,100	16	Feb	18¼	Jan
United Light & Railways	7	18¼	18¼	18⅞	6,200	17⅞	Feb	21	Jan
United Milk Products common	*	--	20	20	25	20	Feb	30	Jan
Preferred	*	--	--	--	--	25	Jan	25½	Jan
United Molasses Co Ltd—									
Amer dep rcts ord regis		--	--	--	--	--	--	--	--
United NJ RR & Canal	100	--	247¾	247¾	10	245	Jan	247¾	Feb
United Profit Sharing	25c	1⅝	1⅝	1⅝	200	1½	Feb	2	Jan
10% preferred	10	--	--	--	--	10	Jan	10⅞	Jan
United Shoe Machinery common	25	56¼	56	57	950	55¾	Feb	62¼	Jan
Preferred	25	40	39½	40	220	38⅝	Jan	41¾	Jan
United Specialties common	1	8¼	8¼	8¼	100	8¼	Feb	9¾	Jan
U S Foil Co class B	1	11⅞	11⅞	12½	900	11⅝	Feb	14⅞	Jan
U S and International Securities	*	1⅝	1⅝	1⅞	1,600	1⅝	Feb	2½	Jan
$5 1st preferred with warrants	*	73¼	73¼	74½	75	70½	Feb	81¼	Jan
U S Radiator common	1	13½	13½	14	800	12¾	Feb	18	Jan
U S Rubber Reclaiming Co	1	--	--	--	--	2¼	Feb	3	Jan
United Stores common	50c	--	2¼	2¼	900	2¼	Jan	2½	Jan
Universal Consolidated Oil	10	--	--	--	--	39⅛	Jan	44½	Jan
Universal Insurance	10	--	--	--	--	20	Jan	20	Jan
Universal Products Co common	10	--	24½	24½	100	24½	Feb	29	Jan
Utah-Idaho Sugar	5	2⅞	2⅞	3	900	2¾	Feb	3⅝	Jan
Utah Power & Light common	*	x21	x21	21⅛	600	21	Feb	22½	Jan
V									
Valspar Corp common	1	7⅝	7⅝	8⅛	600	7½	Feb	10	Jan
$4 convertible preferred	5	--	--	--	--	92	Feb	98	Jan
Venezuelan Petroleum	1	5¾	5¾	6	1,800	5¾	Feb	7¾	Jan
Venezuela Syndicate Inc	20c	3¼	3¼	3¼	100	3	Feb	3⅝	Jan
Vogt Manufacturing	*	--	--	--	--	x12½	Feb	14	Jan
W									
Waco Aircraft Co	*	--	--	--	--	1⅞	Feb	2⅝	Jan
Wagner Baking voting trust ctfs ext	*	--	8	8¼	500	8	Feb	9¼	Jan
7% preferred	100	--	--	--	--	110¾	Feb	110¾	Feb
Waitt & Bond Inc	1	1¾	1⅝	1¾	600	1⅝	Feb	2⅜	Jan
$2 cum pfd	30	10	9	10½	450	9	Feb	13	Jan
Waltham Watch Co	1	--	4	4¼	600	4	Feb	4	Jan
Ward Baking Co warrants		3¼	3¼	3⅜	250	3¼	Feb	4	Jan
Warner Aircraft Corp	1	1¾	1¾	1¾	200	1½	Feb	2	Jan
Wentworth Manufacturing	1.25	--	7	7¼	1,400	7	Feb	8¾	Jan
West Texas Utilities $6 preferred	*	--	--	--	--	112	Jan	114	Feb
West Virginia Coal & Coke	5	15⅝	15⅝	16⅜	2,900	15⅝	Feb	19⅜	Jan
Western Maryland Ry 7% 1st pfd	100	--	--	--	--	140	Feb	156	Jan
Western Tablet & Stationery com	*	--	27	27	50	27	Feb	28½	Jan
Westmoreland Coal	20	--	34	34½	125	33½	Jan	35⅜	Jan
Westmoreland Inc	10	--	--	--	--	23	Feb	25½	Jan
Weyenberg Shoe Mfg	1	--	--	--	--	15	Feb	18½	Jan
Whitman (Wm) & Co	1	--	--	--	--	13½	Feb	16¾	Jan
Wichita River Oil Corp	10	--	--	--	--	19⅛	Feb	20½	Jan
Wickes (The) Corp	5	--	--	--	--	6½	Feb	7⅞	Jan
Williams (R C) & Co	*	--	--	--	--	10	Feb	11¾	Jan
Willson Products Inc	1	--	--	--	--	10	Feb	11⅝	Jan
Wilson Brothers common	1	4	4	4	100	3¾	Feb	5¾	Jan
5% preferred w w	25	--	14⅛	14⅛	50	14	Jan	15¼	Jan
Winnipeg Elec common	*	--	18⅜	20	1,000	17	Feb	21	Jan
Wisconsin P & L 4½% pfd	100	--	96½	96½	20	95	Jan	100¾	Jan
Woodall Industries Inc	2	--	--	--	--	11¾	Feb	14	Jan
Woodley Petroleum	1	15⅛	14¼	15⅛	600	13	Feb	19¼	Jan
Woolworth (F W) Ltd—									
American deposit receipts	5s	--	--	--	--	8¼	Feb	9½	Jan
6% preference	£1	--	--	--	--	--	--	--	--
Wright Hargreaves Ltd	*	2⅛	2⅛	2⅜	2,400	2⅛	Feb	2⅜	Jan

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
Appalachian Elec Power 3¼s 1970	J-D	105	104	105	55	102½	105
Associated Electric 4½s 1953	J-J	94	93⅜	94½	27	93⅜	100
Assoc Tel & Tel deb 5½s A 1955	M-N	96	96	96½	11	96	99¾
Atlantic City Electric 3⅛s 1964	J-J	--	104½	104½	3	103⅛	105
Bell Telephone of Canada—							
5s series C 1960	J-D	--	109⅝	109¾	13	109⅜	110½
Bethlehem Steel 6s 1998	Q-F	--	‡--	165	--	168	168
Boston Edison 2¾s 1970	J-D	100	99⅝	100	38	98¼	100
§Central States Electric Corp—							
△5s (10% redeemed) 1948	J-J	--	83	83½	16	82	92½
△5½s (10% redeemed) 1954	M-S	--	84	84¾	29	83¼	93¼
Cities Service 5s Jan 1966	M-S	--	104½	104⅝	8	104	104¾
Debenture 5s 1958	A-O	104¾	104⅛	105¼	92	103¼	105¼
Debenture 5s 1969	M-Q	106¼	106⅛	106¼	3	105⅝	106½
Debentures 3s 1977	J-J	79⅜	79¼	79⅞	90	78	81¾
Consol Gas El Lt & Pwr (Balt)—							
1st ref mtge 3s ser P 1969	J-D	--	‡103	--	--	102	103½
1st ref mtge 2¾s ser Q 1976	J-J	--	‡98¾	100	--	98½	99
1st ref 2¾s series R 1981	A-O	--	99¼	99½	5	97¼	99½
2½s conv debs 1962	M-N	104¼	104¼	104⅞	13	104¼	109
Consolidated Gas (Balt City)—							
Gen mtge 4½s 1954	A-O	--	‡112½	--	--	112½	115
Delaware Lack & Western RR—							
Lackawanna of N J Division—							
1st mtge 4s ser A 1993	M-N	--	57	59	20	55⅜	61¾
△1st mtge 4s ser B 1993	May	33	33	33	6	29⅝	37
Eastern Gas & Fuel 3½s 1965	J-J	--	‡100¼	101½	--	97¾	101⅞
Elmira Water Lt & RR 5s 1956	M-S	--	‡110	--	--	--	--
Ercole Marelli Elec Mfg Co—							
△6½s with Nov 1 1940 coupon 1953	---	--	‡28½	35	--	31	31
△6½s ex Nov 1 1947 ccupon 1953	---	--	‡15	--	--	--	--
Finland Residential Mtge Bank—							
5s standard 1961	M-S	--	49½	55	2	49½	61
△General Rayon Co 6s ser A 1948	J-D	--	‡70	--	--	--	--
Grand Trunk Western Ry. 4s 1950	J-J	--	‡101¼	--	--	100¾	101
Green Mountain Power 3¾s 1963	J-D	--	‡101	104¾	--	103	103
Guantanamo & Western 6s 1958	J-J	--	‡54½	58½	--	56	59
Hygrade Food 6s ser A Jan 1949	A-O	--	‡102	--	--	102¾	103½
6s series B Jan 1949	A-O	--	‡98	--	--	102¾	102¾
Indianapolis Power & Lt 3½s 1970	M-N	--	104	104¼	9	103¼	104¼
International Power Sec—							
△6½s series C 1955	J-D	--	21	21	1	21	25⅝
△6½s (Dec 1 1941 coup) 1955	---	--	21	22½	6	21	25⅝
△7s series E 1957	F-A	--	‡21	23	--	24¼	26
△7s (Aug 1941 coupon) 1957	---	20½	20½	22½	15	20½	24½
△7s series F 1952	J-J	--	23	23	6	23	26
△7s (July 1941 coupon) 1952	---	--	19⅝	23	22	19⅝	25½
Interstate Power 5s 1957	J-J	98⅞	98¾	99½	57	96½	99½
Debenture 6s 1952	J-J	58	58	63	29	52½	65
Isarco Hydro-Electric Co—							
△7s with Nov 1 1940 coupon 1952	---	--	‡24½	28½	--	26	28½
△7s ex Nov 1 1947 coupon 1952	---	--	‡15	--	--	17	17
△Italian Superpower 6s 1963	J-J	20½	20½	20¾	15	20½	25
Kansas Electric Power 3½s 1966	J-D	--	‡104⅞	--	--	--	--
Kansas Power & Light 3½s 1969	J-J	--	108¼	108¼	6	107	108½
McCord Corp deb 4½s 1956	F-A	--	101⅜	101⅜	3	101⅜	101¾
Midland Valley RR—							
Extended at 4% to 1963	A-O	--	59½	59½	13	58¼	60½
Milwaukee Gas & Light 4½s 1967	M-S	--	103	103¼	3	102¾	104
New England Power 3¼s 1961	M-N	--	‡106	108	--	104	106
N Y & Westchester Ltg 4s 2004	J-D	102¾	102¾	102¾	8	101¼	102¾
Ohio Power 1st mtge 3¼s 1968	A-O	105⅜	105⅜	106	25	105	106½
1st mtge 3s 1971	A-O	--	‡101½	102½	--	101¼	102⅞
Park Lexington 1st mtge 3s 1964	J-J	--	‡85	92	--	88	92
Pennsylvania Water & Power 3½s 1964	J-D	--	‡104¼	107	--	104¼	104¾
3¼s 1970	J-J	104⅞	104⅞	104⅞	1	103	106
Piedmont Hydro-Electric Co—							
△6½s with Oct 1 1940 coupon 1960	---	--	‡24½	27	--	26⅛	34
△6½s ex Oct 1 1947 coupon 1960	---	--	‡15	--	--	--	--
Public Service of New Jersey—							
6% perpetual certificates	M-N	--	143	143	1	140⅛	144¼
Queens Borough Gas & Electric—							
5½s series A 1952	A-O	--	98	98	2	98	103½
Safe Harbor Water Power Corp 3s 1981	M-N	--	101	101	5	101	101
San Joaquin Lt & Pwr 6s B 1952	M-S	--	‡113¾	116⅛	--	113½	113½
Scullin Steel inc mtge 3s 1951	A-O	--	‡100½	--	--	--	--
Southern California Edison 3s 1965	M-S	103	102½	103⅛	50	101⅞	103½
Southern California Gas 3¼s 1970	A-O	--	103¾	104⅛	24	101⅝	104⅛
Southern Counties Gas (Calif)—							
1st mtge 3s 1971	J-J	--	‡97½	98½	--	98¼	100¼
Southwestern Gas & Elec 3⅛s 1970	F-A	--	103	103	2	100¼	103
Spalding (A G) 5s 1989	M-N	--	‡97	100	--	97	100½
△Starrett Corp inc 5s 1950	A-O	--	‡114	119	--	115	116
5s collateral trust 1966	A-O	--	68	68	5	68	75
Stinnes (Hugo) Corp—							
△7-4s 3rd stamped 1946	J-J	--	‡22½	26¾	--	25	27
Stinnes (Hugo) Industries—							
△7-4s 2nd stamped 1946	A-O	--	21	21⅛	6	21	27
Terni Hydro-Electric Co—							
△6½s with Aug 1 1940 coupon 1953	---	--	25⅛	25⅛	3	25⅛	35
△6½s ex Aug 1 1947 coupon 1953	---	--	‡15	--	--	--	--
United Electric Co of N J 4s 1949	J-D	--	‡103⅛	103½	--	103	103⅛
United Electric Service Co—							
△7s with Dec 1 1940 coupon 1956	---	--	‡24½	30	--	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 27

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	72½	72½	75	4	72½	77
Wash Water Power 3½s 1964	J-D	—	105⅝	105⅝	1	102¼	105⅝
West Penn Electric 5s 2030	A-O	—	106¾	106¾	1	106¾	107½
West Penn Traction 5s 1960	J-D	—	‡118½	—	—	118½	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	65⅛	65⅛	65⅛	1	65⅛	65⅛
△20-year 7s Jan 1947	J-J	—	‡64	—	—	—	—
Bogota (see Mortgage Bank of)							
△Cauca Valley 7s 1948	J-D	—	36	36	1	36	39½
Danish Cons Municipal Loan—							
External 5½s 1955	M-N	—	‡—	80	—	84½	84½
External 5s 1953	F-A	—	‡—	78	—	78	78
Danzig Port & Waterways—							
△External 6½s stamped 1952	J-J	—	‡8	10	—	7⅞	7⅞
△Lima City (Peru) 6½s stamped 1958	M-S	15	15	15	9	15	15
Maranhao stamped (Plan A)							
Interest reduced to 2⅛s 2008	M-N	24	24	24	1	24	25
△Medellin 7s stamped 1951	J-D	—	37½	37½	2	36½	39½
Mortgage Bank of Bogota—							
△7s (issue of May 1927) 1947	M-N	44	44	44	1	44	44
△7s (issue of Oct. 1927) 1947	A-O	—	‡42½	—	—	44½	44½
△Mortgage Bank of Chile 6s 1931	J-D	—	‡19½	—	—	—	—
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	—	‡25½	28	—	27	27
Peru (Republic of)—							
1s to 2½s 1997	J-J	—	‡14¼	15	—	15	15⅞
Rio de Janeiro stamped (Plan A)							
Interest reduced to 2% 2012	J-D	—	‡22	24	—	23	24
△Russian Government 6½s 1919	M-S	3⅛	3	3½	50	2½	3½
△5½s 1921	J-J	3	3	3¼	52	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. 21	167.60	48.52	31.75	60.46	100.64	103.03	86.60	102.01	98.07
Feb. 23	Holiday				Holiday				
Feb. 24	167.80	48.91	31.75	60.62	100.70	103.00	86.65	102.20	98.14
Feb. 25	168.39	48.96	31.66	60.74	100.70	103.03	86.69	102.29	98.18
Feb. 26	167.56	48.75	31.69	60.50	100.64	103.19	86.78	102.36	98.24
Feb. 27	166.80	48.83	31.65	60.35	100.76	103.14	86.56	102.30	98.19

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED FEBRUARY 27

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	14½	530	13½ Jan	16½ Jan
Balt Transit Co 5% 1st pfd v t c	100	—	16½	16½	20	16 Feb	23 Jan
Brager Eisenberg Inc	1	40	40	40	31	40 Feb	40 Feb
Fidelity & Deposit Co	20	—	145	145	10	145 Feb	150 Jan
Fidelity & Guar Insurance Corp	10	—	40	40	20	40 Jan	40⅛ Jan
Mount Vernon-Woodberry Mills—							
Common	20	—	70	70	12	65 Jan	75 Feb
New Amsterdam Casualty	2	25	25	25	132	25 Feb	28¾ Jan
North American Oil Co	25c	—	85c	90c	200	85c Feb	1.15 Jan
Penn Water & Power Co	*	40	40	40¼	150	40 Feb	40¼ Feb
Potomac Edison—							
3.60% preferred	100	—	89	89	3	89 Jan	91 Jan
U S Fidelity & Guaranty	50	44½	44½	45	200	44½ Feb	48¼ Jan
BONDS—							
Baltimore Transit Co 4s 1975		58	58	58¾	$39,500	58 Feb	68 Jan
5s series A 1975		—	69¾	69¾	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	150	149½	150⅛	2,869	148⅛ Feb	153¼ Jan
American Woolen	*	39	39	42	888	39 Feb	44½ Feb
Anaconda Copper	50	—	31	31½	357	30⅝ Feb	34⅝ Jan
Bird & Son Inc	*	17¼	17¼	17½	450	17¼ Feb	20 Jan
Boston & Albany RR	100	117¾	117	117¾	110	116 Jan	125⅛ Feb
Boston Edison	25	37¾	37¼	38¼	1,455	36¾ Feb	41⅜ Jan
Boston Elevated Railway—							
Unstamped	100	—	59	59	15	58¾ Jan	59 Feb
Stamped	100	—	19¼	19⅜	137	19⅛ Jan	19⅝ Jan
Boston Herald Traveler Corp	*	—	22⅛	22¾	165	22⅛ Feb	26⅛ Jan
Boston & Maine RR—							
7% prior preferred	100	36	35	38	1,015	32 Feb	38 Feb
5% cl A 1st pfd unstamped	100	—	7	7	25	5¼ Jan	7 Feb
5% class A 1st pfd stamped	100	7	6¾	7½	385	5⅜ Jan	7½ Jan
8% cl B 1st pfd unstamped	100	—	8	8½	200	8 Feb	8 Feb
8% cl B 1st pfd stamped	100	—	8	8⅜	132	5¾ Feb	8⅛ Jan
10% cl D 1st pfd stamped	100	9	9	9	60	7¾ Jan	9 Feb
Boston Personal Prop Trust	*	—	14⅛	14½	150	13¾ Feb	16½ Jan
Boston & Providence RR	100	40	36	40	155	34 Feb	40 Feb
Cities Service	10	—	33⅜	33⅜	40	31¾ Feb	36⅜ Jan
Eastern Gas & Fuel Associates—							
6% preferred	100	68½	68½	68½	50	68½ Feb	74 Jan
Eastern Mass Street Ry—							
Common	100	—	2⅞	2⅞	40	2⅞ Feb	3½ Jan
6% 1st pfd series A	100	—	70	70	20	66½ Jan	71 Jan
6% B preferred	100	84	83	84½	120	50⅛ Feb	58⅛ Jan
Eastern SS Lines Inc common	*	—	25	25	340	24 Feb	26¾ Jan
Employers Group Assoc	*	26¼	26	27	60	26 Feb	31 Jan
First National Stores	*	50⅛	50⅛	54⅛	262	50⅛ Feb	58⅛ Jan
General Capital Corp	1	—	39.40	39.40	20	38.90 Feb	41.21 Jan
General Electric	*	—	32⅛	33	884	32⅛ Feb	36 Jan
Gillette Safety Razor Co	*	29⅛	29	29¾	730	28 Feb	36⅜ Jan
Kennecott Copper	*	—	43⅛	44⅜	391	42⅜ Feb	49⅛ Jan
Lamson Corp (Del) 6% preferred	50	—	43¾	43¾	50	41½ Jan	43¾ Feb
Loew's Boston Theatre	25	—	14½	14½	35	14½ Jan	15 Jan
Mathieson Alkali Works	*	—	28⅜	28⅜	30	28⅜ Feb	33⅛ Jan
Narragansett Racing Assn	1	10½	10½	10½	100	10 Feb	12 Jan
Nash-Kelvinator	5	15½	15½	16	207	11¼ Feb	17⅞ Jan
National Service Cos	1	—	30c	30c	1,500	30c Feb	45c 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
New England Electric System	20	11½	11	11¾	2,834	11 Feb	12½ Jan
New England Tel & Tel	100	88	86	88	110	83¼ Jan	91½ Jan
North Butte Mining	2.50	42c	40c	49c	2,400	38c Feb	69c Jan
Pacific Mills	*	—	31⅛	31⅞	117	30 Feb	35⅝ Jan
Pennsylvania RR	50	16½	16½	17⅛	615	16⅛ Feb	20 Jan
Quincy Mining Co	25	3⅞	3⅞	4	300	3¾ Feb	4¼ Jan
Rexall Drug, Inc	2.50	5¾	5⅜	5¾	70	5⅜ Feb	7⅜ Jan
Shawmut Assn	*	13½	13½	13½	500	13⅛ Feb	15 Jan
Stone & Webster Inc	*	—	12	12½	450	11⅞ Jan	14⅜ Jan
Torrington Co	*	35½	35½	35½	360	35⅛ Jan	38 Feb
United Fruit Co	*	49¼	49¼	50⅜	1,660	48¼ Feb	56⅜ Jan
United Shoe Machinery common	25	56	56	56	175	55¾ Feb	61⅞ Jan
U S Rubber	10	—	40⅛	41¼	160	38⅜ Feb	45⅛ Jan
Westinghouse Electric Corp	12½	26	25⅝	26¼	557	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	14¾	10	14¾ Feb	15 Jan
Admiral Corp common	1	8⅛	8⅛	8½	700	7⅜ Feb	8½ Jan
Aetna Ball Bearing common	*	10	x10	11	400	9½ Feb	11⅛ Jan
Allied Laboratories common	*	21⅜	21⅜	21½	150	21⅜ Feb	25 Jan
American Tel & Tel Co capital	100	149⅞	149⅝	150	1,400	149⅜ Feb	152½ Jan
Armour & Co common	5	11⅞	11⅞	12⅛	500	11⅞ Feb	14⅜ Jan
Asbestos Mfg Co common	1	—	1⅝	1⅝	100	1⅝ Feb	2⅛ Jan
Automatic Washer common	3	—	4	4	100	3¾ Feb	4¼ Feb
Avco Mfg Corp	3	—	4⅝	4⅝	100	4⅝ Feb	5⅜ Jan
Barlow & Seelig class A conv	5	—	16¼	16¼	100	16 Jan	16½ Feb
Bastian-Blessing Co common	*	35	33½	35	350	32½ Feb	37 Jan
Belden Mfg Co common	10	17¾	17¾	18⅜	200	17¾ Feb	20½ Jan
Berghoff Brewing Corp	1	12¼	12	12½	600	12 Jan	13 Jan
Binks Manufacturing Co capital	1	—	10⅛	10⅛	200	10 Feb	12¾ Jan
Borg (George W) Corp	10	10¼	10¼	10¾	500	10¼ Feb	11 Jan
Borg-Warner Corp common	5	45⅜	45⅜	45⅜	100	45¼ Feb	52½ Jan
Brach & Sons (E J) capital	*	—	52	53	100	52 Feb	60 Jan
Bruce Co (E L) common	5	—	44½	45	200	44¼ Feb	50 Jan
Burd Piston Ring common	1	13½	13½	14¾	600	13½ Feb	16½ Feb
Burton-Dixie Corp	12½	—	16¼	16½	150	16¼ Feb	18¼ Feb
Butler Bros common	10	11	11	11¼	210	10⅝ Feb	12⅝ Jan
Carr-Consolidated Biscuit common	1	4½	4½	4⅝	700	4½ Feb	6 Jan
Castle & Co (A M) common	10	—	34	34	50	31 Jan	35⅛ Feb
Central Ill Secur Corp common	1	1¼	1¼	1¼	100	1¼ Feb	1⅝ Jan
Cent & S W Util common	50c	—	8⅜	8¾	800	8½ Feb	9¾ Jan
Cherry Burrell Corp common	5	—	22	22	25	21¾ Feb	25½ Jan
Chicago Corp common	1	10⅛	10⅛	10¾	2,600	9¾ Feb	12⅛ Jan
Chic Mil St Paul & Pac vtc	*	7⅝	7⅝	7⅞	200	7½ Feb	9⅜ Jan
Chicago & South Air Lines	*	5¾	5¾	5¾	100	5 Jan	6 Feb
Chicago Towel Co common	*	—	75	78	60	71 Jan	80 Jan
Chrysler Corp common (new)	2½	54¾	54¾	56¼	400	52¾ Feb	63⅞ Jan
Coleman (The) Co Inc	5	—	35	35	100	34 Feb	39 Jan
Commonwealth Edison common	25	26	25⅞	26¼	3,200	25⅞ Feb	28⅝ Jan
Consumers Co common (new)	*	26	26	26	60	25⅞ Feb	28¼ Jan
Cum pref (new)	50	35	x34⅜	35	30	x34⅜ Feb	35 Jan
Doehler-Jarvis Corp	5	—	30	30	100	30 Feb	36½ Jan
Domestic Credit Corp class A	1	—	2⅞	2⅞	50	2¾ Feb	3¼ Jan
Eddy Paper Corp (The)	*	—	82	82¼	10	82 Feb	95⅛ Jan
Flour Mills of America Inc	5	15	14¾	15	250	14½ Feb	16¼ Jan
Four-Wheel Drive Auto	10	—	8¼	8¼	250	7¾ Feb	9½ Jan
Fox (Peter) Brewing common	1¼	—	14	14	200	14 Feb	19¼ Jan
General American Transp com	5	50¾	50¾	50¾	100	50¾ Feb	56 Jan
General Candy class A	5	—	18	18	110	18 Feb	19½ Jan
General Motors Corp common	10	51½	51½	52⅞	600	51¼ Feb	58 Jan

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OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED FEBRUARY 27

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Gibson Refrigerator Co common 1	8	8	8¼	550	7¼ Feb	8¾ Jan
Gillette Safety Razor common *	29	29	29⅛	200	28 Feb	31 Jan
Gossard Co (W H) common *	17⅝	17⅝	18	200	17⅝ Feb	21 Jan
Great Lakes Dr & Dk common *	16	15¾	16	350	15⅝ Feb	16½ Jan
Hammond Instrument Co common 1	10⅛	10⅛	10¼	150	10 Feb	11¼ Jan
Heileman (G) Brew Co capital 1	27¾	25¾	27¾	350	24½ Jan	27¾ Feb
Hein Werner Corp (new) 3	---	11	11	50	9 Jan	11 Jan
Hubbell Harvey Inc common 5	---	34⅝	34⅝	50	34⅝ Feb	35 Feb
Hupp Corp common 1	3½	3½	3½	200	3½ Feb	4⅛ Jan
Illinois Brick Co capital 10	---	10	10	150	9¼ Feb	13 Jan
Illinois Central RR common 100	---	29⅛	29⅛	100	28⅜ Feb	32¼ Jan
Independent Pneumatic Tool com *	20	20	20	500	19⅛ Feb	21½ Jan
Indiana Steel Products Common 1	---	7¼	7¼	150	6¼ Feb	8¼ Jan
Interstate Power $6 pfd *	---	4½	5	110	4½ Feb	5 Jan
Kellogg Switchboard common *	8¼	8⅛	9	2,650	6⅞ Jan	9 Feb
Leath & Co common *	18⅛	18⅛	18⅛	50	16½ Jan	19½ Jan
Libby McNeill & Libby common 7	---	8⅞	9	700	8¾ Feb	9⅝ Jan
Lindsay Lt & Chem common *	---	55	55	50	44¼ Jan	61¼ Jan
7% preferred 10	---	14⅛	14⅛	41	14⅛ Feb	14⅛ Feb
Middle West Corp capital 5	---	14½	14½	100	13½ Feb	15¼ Jan
Ex-distribution	8¼	8⅛	8⅜	7,100	7¾ Feb	9 Jan
Miller & Hart Inc common vtc	8	8	8⅛	900	8 Feb	10 Jan
$1 prior preferred 10	14	13¾	14	250	13¾ Feb	15 Feb
Modine Mfg common *	---	22	22¾	500	22 Feb	24 Feb
Monroe Chemical Co common *	---	4½	4½	10	4½ Jan	4⅝ Feb
National Standard common 10	---	34	34⅛	450	34 Feb	37¼ Jan
Northern Ill Corp common *	---	8¾	8¾	100	8½ Feb	9 Jan
Northwest Bancorp common *	20	19⅝	20	1,250	19½ Feb	21⅝ Jan
Northwest Util pr lien pfd 100	165	165	165	250	160 Feb	170 Jan
7% preferred 100	145	142	145	60	135 Feb	150 Jan
Nunn Bush Shoe common 2½	---	16¼	16¼	10	16 Jan	16¼ Feb
Oak Manufaccuring common 1	7⅝	7⅝	7⅞	600	7⅝ Feb	8¾ Jan
Ontario Mfg Co common *	---	x20	20	250	18 Jan	20 Feb
Peabody Coal Co class B common 5	8	7½	8⅛	850	6⅝ Jan	9 Jan
6% preferred 100	---	85	85	30	85 Feb	119 Jan
Pennsylvania RR capital 50	---	16⅞	16⅞	100	16⅞ Feb	20 Jan
Quaker Oats Co common *	---	85	85	10	85 Feb	90¼ Jan
Sangamo Elec Co common *	---	27½	28	150	27½ Feb	31¼ Jan
Schwitzer Cummins capital 1	---	13½	13½	50	13 Feb	15 Jan
Sears Roebuck & Co capital *	33¾	33¾	34¼	1,000	32 Feb	37⅝ Jan
Serrick Corp class B common 1	---	10½	10½	100	10⅛ Feb	11½ Jan
Signode Steel Strap common *	---	11¾	11¾	50	11¾ Feb	18½ Jan
Sinclair Oil Corp *	---	16¼	16⅛	100	15½ Feb	18½ Jan
Society Brand Clothes common 1	---	7¼	7¼	300	7¼ Feb	8¼ Jan
South Bend Lathe Works capital 5	---	25	25⅜	200	25 Jan	27 Jan
Spiegel Inc common 2	---	8⅛	8⅛	100	8⅛ Feb	10⅛ Jan
St Louis Nat Stockyards capital *	---	31	31½	70	30 Jan	31¾ Jan
Standard Oil of Ind capital 25	37¾	37¾	38¼	400	37½ Feb	43 Jan
Stewart-Warner Corp common 5	12¾	12¾	12¾	100	12½ Feb	14¼ Jan
Stone Container Corp common 1	7⅛	7⅛	7⅜	550	7⅛ Feb	9¼ Jan
Sunbeam Corp common *	---	30	30	50	28 Jan	31 Jan
Sundstrand Mach Tool common 5	21	20⅜	21½	700	19½ Feb	24¾ Feb
Swift & Co capital stock 25	31¼	30¾	31⅞	1,100	30¾ Feb	36⅝ Jan
Texas Co (The) 25	53	53	53⅜	300	52¼ Feb	58 Jan
Thor Corp 5	16¾	16	17¼	650	16 Feb	21½ Jan
Trane Co (The) common 2	28¾	28¾	29½	350	28¾ Feb	37 Jan
208 So La Salle St Corp *	---	45½	46½	200	45½ Feb	48 Jan
Union Carbide & Carbon capital *	---	97½	97½	200	94 Feb	100¾ Jan
Wieboldt Stores Inc common *	---	15	15	100	15 Feb	16 Jan
Wisconsin Bankshares common *	10	10	10½	1,000	10 Feb	11⅝ Jan
Yates-Amer Mach caiptal 5	13	13	14	500	13 Feb	14¾ Jan
Unlisted Stocks—						
Alleghany Corp 1	---	3	3	300	3 Feb	3⅜ Jan
American Radiator & St San com *	---	13	13	100	12¾ Feb	14¾ Jan
American Rolling Mill 10	---	---	---	---	26⅜ Feb	29½ Jan
Anaconda Copper Mining 50	31¼	31⅛	31⅜	500	30⅞ Feb	34 Jan
Bethlehem Steel common new *	30¾	30¾	32	600	30½ Feb	34½ Jan
Certain-teed Products 1	---	---	---	---	14¾ Feb	16⅞ Jan
Columbia Gas & Electric *	---	---	---	---	10¼ Feb	11⅞ Jan
Continental Motors 1	6⅛	6⅛	6¾	400	6⅛ Feb	8⅛ Jan
Curtiss-Wright *	---	4⅝	4⅝	200	4½ Jan	5⅜ Jan
Farnsworth Television & Radio 1	---	6	6	100	6 Feb	6¾ Feb
General Electric Co *	32¼	32¼	32¾	800	32¼ Feb	35⅞ Jan
Graham-Paige Motors 1	3¾	3¾	4	1,600	3¾ Feb	5¾ Jan
Laclede Gas Light 4	---	4⅞	4⅞	400	4¾ Feb	5¼ Jan
Nash-Kelvinator Corp 5	---	---	---	---	15½ Feb	17¾ Jan
New York Central RR capital *	---	12⅞	13¼	300	12½ Feb	15½ Jan
North American Co 10	---	15¾	15¾	100	15¼ Jan	16⅝ Jan
Packard Motor Car *	---	4⅛	4½	1,200	4⅛ Feb	5 Jan
Pan Amer Airways Corp 2½	---	---	---	---	8¾ Feb	9⅞ Jan
Paramount Pictures Inc new com 1	---	18⅞	18⅞	100	18⅝ Feb	21⅛ Jan
Pepsi-Cola Co 33⅓	---	18½	19	200	18¼ Feb	23½ Jan
Pure Oil Co (The) common *	---	26⅛	26⅛	100	x25¼ Feb	30 Jan
Radio Corp of America common *	8⅛	8⅛	8⅛	300	8 Feb	9½ Jan
Radio-Keith-Orpheum 1	---	7⅜	7½	400	7⅜ Feb	8½ Jan
Republic Steel Corp common *	24⅜	24⅜	25	200	23 Feb	26⅝ Jan
Socony Vacuum Oil Co Inc 15	15½	15½	15¾	1,400	14⅞ Feb	17⅛ Jan
Standard Oil of N J 25	---	---	---	---	69¼ Feb	78¾ Jan
Standard Steel Spring 1	---	---	---	---	13½ Jan	14¾ Jan
Studebaker Corp common 1	17	16¾	17⅜	400	16¾ Feb	21⅜ Jan
Sunray Oil Corp 1	10⅝	10½	11⅛	3,700	9¼ Feb	11½ Jan
United Corp *	---	2⅛	2⅛	200	2⅛ Feb	2⅝ Jan
Wilson & Co common *	---	---	---	---	12⅞ Feb	16⅛ Jan

Cincinnati Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
American Laundry Mach 20	---	29½	29½	35	29½ Feb	32¼ Jan
American Products *	3¾	3¾	3¾	175	3¾ Feb	3¾ Feb
Churngold *	8⅞	8⅞	8⅞	21	8⅞ Jan	9⅛ Jan
Cincinnati Gas common 8.50	---	23½	23¾	125	23 Feb	26 Jan
Preferred 100	94½	94½	95¼	104	93 Jan	96 Jan
C N O & T P 20	81¼	81¼	81¼	50	80 Jan	81¾ Feb
Cincinnati Street 2	7¾	7¾	8⅛	1,048	7¾ Feb	8½ Jan
Cincinnati Telephone 50	75½	75½	77	124	75 Feb	81 Jan
Dayton Power & Light rights	---	3/32	⅛	1,437	3/32 Feb	⅛ Feb
Dow Drug *	---	8¼	8¼	100	8¼ Feb	8¼ Feb
Eagle-Picher 10	---	20⅛	20⅛	25	19⅞ Feb	22⅛ Jan
Gibson Art *	53	53	53	21	53 Feb	58 Jan
Hobart class A (new) *	---	16½	16½	182	16½ Feb	19½ 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
Kahn *	---	15½	15½	100	15½ Feb	16⅜ Feb
Kroger *	42¾	42¾	43	78	40⅞ Feb	46⅜ Jan
Magnavox 1.00	10⅞	10⅞	10⅞	20	10 Feb	11 Feb
P & G *	64⅛	62½	64⅛	477	62⅛ Feb	71⅝ Jan
Rapid *	---	14	14	4	14 Feb	15 Jan
U S Playing Card 10	---	52⅝	52⅝	20	50 Jan	53 Feb
U S Printing *	43	42⅞	43	203	40 Jan	45 Jan
Preferred 50	49	49	49	7	49 Feb	50 Jan

Cleveland Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
American Coach & Body 5	---	17	17½	190	16¾ Feb	19 Jan
American Tel & Tel (Un) 100	---	a149½	a150⅛	239	148⅜ Feb	152⅞ Jan
Chesapeake & Ohio (Un) 25	---	41	41	25	40⅜ Feb	45¼ Jan
City Ice & Fuel *	---	a29⅜	a29⅜	42	29⅜ Feb	32 Jan
Clark Controller 1	---	14½	14½	89	14 Feb	16 Jan
Cleveland Cliffs Iron common 1	---	13⅜	13¾	2,078	12½ Feb	15¼ Jan
$4.50 preferred 100	80	78¾	80	347	78½ Jan	81 Jan
Cleveland Electric Illumin. com *	---	35⅞	35⅞	264	34½ Feb	37⅜ Jan
Cleveland Graphite Bronze (Un) 1	---	27¾	27¾	259	27⅛ Feb	31⅞ Jan
Consolidated Natural Gas (Un) 15	---	a44¾	a44¾	50	43¾ Jan	51 Jan
Electric Controller *	---	85	85	10	78 Feb	85 Jan
Gabriel Co (Un) 1	---	7⅞	7⅞	75	7½ Feb	9½ Jan
General Electric common (Un) *	---	a32⅛	a32¾	200	32⅝ Feb	35⅞ Jan
General Motors common (Un) 10	---	a52⅛	a53¼	15	51⅛ Feb	58¼ Jan
Glidden Co common (Un) *	---	a22¼	a22¼	50	21⅛ Feb	27¾ Jan
Goodrich (B F) common *	---	a51⅝	a51⅝	38	49½ Feb	57⅛ Jan
Goodyear Tire & Rubber *	---	a42	a42	35	39¼ Feb	44⅛ Jan
Greif Bros Cooperage class A *	---	13¾	13¾	216	13½ Feb	14½ Feb
Halle Bros common 5	21½	21½	22½	165	22½ Feb	25 Jan
Interlake Steamship *	---	31⅞	31⅞	66	31½ Jan	32½ Jan
Kelley Island Lime & Trans *	12¼	12¼	12⅞	430	12 Feb	13¼ Jan
Martin (G L) (Un) 1	---	a15⅝	a15⅝	10	14½ Jan	18⅜ Jan
Metropolitan Paving Brick 4	5	5	5¼	900	4⅞ Feb	6¼ Jan
National Acme 1	---	a24⅝	a24⅝	50	24 Feb	29 Jan
National Tile & Mfg 1	3¼	3¼	3½	1,380	2½ Feb	4 Jan
N Y Central RR (Un) *	---	13	13	50	12½ Feb	15⅜ Jan
Ohio Edison common 8	---	a30⅝	a30⅝	50	27½ Feb	31½ Jan
Packer Corp *	32¾	32½	32¾	135	32 Jan	34 Jan
Pennsylvania RR (Un) 50	---	a16¾	a16⅞	80	16⅞ Feb	20 Jan
Radio Corp of America (Un) *	---	a8¼	a8¼	10	7⅞ Feb	9¾ Jan
Reliance Electric & Eng 5	---	21	21	25	18½ Feb	24½ Jan
Republic Steel (Un) *	---	a24½	a25	160	22⅜ Feb	27 Jan
Richman Bros *	---	44½	44⅞	310	41 Feb	46½ Jan
Standard Oil of Ohio common 10	---	25⅛	25⅛	252	25 Feb	31¼ Jan
U S Steel common (Un) *	---	a69⅜	a70⅜	115	68¼ Feb	75⅜ Jan
Van Dorn Iron Works *	---	8½	8½	100	8¼ Feb	10½ Jan
Youngstown Steel Door (Un) *	---	15⅞	15⅞	50	15⅝ Feb	18½ Jan

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Detroit Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Allen Electric common 1	---	2⅜	2⅜	200	2⅜ Feb	2⅞ Jan
American Metal Products 2	---	20½	20½	150	19 Feb	22½ Jan
Baldwin Rubber common 1	---	9¾	9⅞	447	9¾ Feb	10 Feb
Brown-McLaren common 1	---	1	1⅜	300	1 Feb	1¾ Feb
Burroughs Adding Machine *	12⅞	12¾	13	1,140	12¾ Feb	14½ Jan
Consolidated Paper common 10	---	22	22	261	21¼ Feb	23 Feb
Continental Motors common 1	6	6	6	100	6 Feb	8¼ Jan
Davidson Bros 1	---	6¾	6¾	300	6¾ Jan	7½ Jan
Detroit & Cleveland Navigation 5	---	4¼	4¼	300	4⅛ Feb	4¾ Jan
Detroit Edison common 20	20¾	20¾	20⅞	4,841	20⅜ Feb	21⅜ Jan
Detroit Steel Corp common 1	---	24	24	100	24 Jan	25 Jan
Eureka-Williams common 5	7⅛	7⅛	7⅛	39	7⅛ Feb	9 Jan
Frankenmuth Brewing common 1	3	3	3⅛	1,500	3 Feb	4¼ Jan
Gar Wood Industries 1	6	6	6	100	5½ Feb	6¾ Jan
Gemmer Manufacturing class A *	39½	39½	39½	100	39½ Feb	40 Feb
General Motors common 10	---	52¼	52¼	415	52¼ Feb	57⅞ Jan
Gerity-Michigan Corp 1	7⅛	7	7¼	1,975	6¾ Feb	8⅝ Jan
Goebel Brewing common 1	5	5	5⅛	1,800	5 Feb	5¾ Jan
Graham-Paige 1	3¾	3¾	4	300	3¾ Feb	5¾ Jan
Hoover Ball & Bearing common 10	---	21¼	21½	365	20¼ Feb	23½ Jan
Hoskins Manufacturing common 2½	---	14	14	135	14 Feb	15 Jan
Howell Electric 50	---	7¾	8	575	7 Jan	8 Jan
Houdaille-Hershey common *	---	14⅞	14⅞	210	14⅞ Feb	16¾ Jan
Kaiser-Frazer common 1	8⅜	8¼	10½	1,087	8¼ Feb	15 Jan
Kinsel Drug 1	---	1½	1⅜	1,100	1½ Feb	1¾ Jan
LaSalle Wines common 2	2½	2½	2½	1,123	2½ Feb	2⅝ Jan
Masco Screw Products 1	1⅝	1⅝	1⅝	220	1⅝ Feb	1⅞ Jan
McClanahan Oil common 1	1½	1½	1⅝	3,325	1⅜ Feb	2 Jan
Motor Products common *	23¾	23¾	23¾	300	21¾ Jan	24 Jan
Murray Corporation common 10	13½	13½	13½	150	13 Feb	17 Jan
National Stamping common 2	---	2¼	2⅝	200	2¼ Feb	2⅝ Jan
Packard Motor Car *	---	4¼	4⅜	605	4¼ Feb	4⅞ Jan
Parke, Davis *	28¾	28½	28¾	1,033	28½ Feb	33¾ Jan
Peninsular Metal Products 1	---	5⅛	5¼	850	4⅞ Feb	6⅛ Jan

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OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED FEBRUARY 27

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Rickel (H W)	2	3¾	3⅝	3¾	407	3⅝ Feb	4 Jan
River Raisin Paper common	5	7	7	7	100	7 Feb	8⅞ Jan
Scotten-Dillon common	10	9½	9	9½	461	8½ Feb	10 Jan
Sheller Manufacturing common	1	--	13½	13½	100	12 Feb	16¼ Jan
Standard Tube class B common		3	2½	3	762	2½ Feb	3 Jan
Superior Tool & Die common	1	3⅛	3	3⅛	600	3 Feb	3½ Jan
Timken-Detroit Axle common	5	18	18	18¾	430	18 Feb	19⅜ Jan
Tivoli Brewing common	1	--	5⅞	5⅞	200	5⅞ Feb	6¼ Jan
Udylite Corporation	1	10¼	10⅛	10¼	805	10 Feb	12 Jan
U S Radiator common	1	13½	13½	14	200	13¼ Feb	17½ Jan
Preferred	50	58⅛	58⅛	58⅜	25	58⅛ Feb	63 Jan
Walker & Co class B	*	--	15⅛	15⅛	250	15⅛ Feb	16½ Jan
Warner Aircra		1¾	1⅝	1¾	1,915	1½ Feb	2 Jan
Wayne Screw Products common	1	--	2	2	2,200	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	6	6	6	500	4¾ Jan	6⅞ Jan
Barker Bros Corp common	10	--	22½	22½	475	21½ Feb	24 Jan
4½% preferred	50	--	40	40	10	40 Feb	44½ Jan
Barnhart-Morrow Consolidated	1	62½c	52½c	62½c	1,500	52½c Feb	77½c Jan
Basin Oil Co	*	12	11⅞	12⅜	2,255	10¾ Feb	12½ Jan
Bendix Home Appliances	33⅓	a17⅜	a17⅜	a17½	70	17⅞ Feb	17⅞ Feb
Blue Diamond Corp	2	6¼	6¼	6½	725	6¼ Feb	7⅛ Jan
Boisa Chica Oil Corp	1	7¾	7⅝	8⅛	4,100	7⅝ Feb	13¾ Jan
Broadway Dept Store	*	--	11⅞	12½	1,810	11⅞ Feb	15 Jan
California Packing Corp common	*	--	a28⅜	a28⅜	10	28 Feb	29 Feb
Central Investment Corp	20	23½	23½	24	455	21 Jan	31⅛ Jan
Cessna Aircraft Company	1	--	a3⅜	a3⅜	60	a-- ---	a-- ---
Chrysler Corp	2.50	54¼	54¼	56	520	54⅛ Feb	63¾ Jan
Colorado Fuel & Iron Corp common	*	--	13½	13½	250	13½ Feb	14⅞ Jan
Consolidated Steel Corp	*	--	30⅞	31¾	1,115	29¼ Feb	32½ Jan
Creameries of America, Inc	1	--	11¾	11¾	150	11⅝ Feb	12⅞ Jan
Douglas Aircraft Company Inc	*	a51⅛	a51⅛	a51⅜	70	50½ Feb	53¾ Jan
Dresser Industries Inc	50c	--	23½	23½	100	21½ Jan	24⅝ Jan
Electrical Products Corp	4	13⅞	13⅝	13⅞	460	13½ Feb	14¾ Jan
Exeter Oil Co Ltd class A	1	67½c	60c	67½c	2,600	60c Feb	95c Jan
Farnsworth Tele & Radio Corp	1	--	a6	a6⅜	70	5⅞ Feb	7½ Jan
Fitzsimmons Stores class A	1	--	8½	8½	100	8½ Feb	9½ Jan
Garrett Corporation (The)	2	--	a9⅜	a9⅞	90	10 Jan	10½ Jan
General Motors Corp common	10	51½	51½	51⅞	626	51½ Feb	57⅜ Jan
Gladding McBean & Co	*	24	24	25	300	24 Feb	27¾ Jan
Goodyear Tire & Rubber Co common	*	a41⅜	a41⅜	a42⅜	114	42 Feb	43½ Jan
Hancock Oil Co A common	*	--	92	92½	235	92 Feb	100¼ Jan
Hilton Hotels Corp	5	12	12	12	50	12 Feb	14¼ Jan
Holly Development Co	1	2.35	2.35	2.45	4,500	1.55 Jan	2.60 Feb
Hudson Motor Car Co	*	--	a15⅞	a15⅞	50	15⅞ Feb	21 Jan
Hunt Foods Inc common	6.66⅔	--	a16	a16	25	15⅝ Feb	17¾ Feb
Intercoast Petroleum Corp	10	1.00	97½c	1.10	2,000	97½c Feb	1.25 Jan
Jade Oil Company	10c	--	27c	33c	6,000	22c Jan	34c Feb
Kaiser-Frazer Corp	1	8½	8⅛	10⅝	3,700	8⅛ Feb	15 Jan
Lane-Wells Company	1	--	21	21½	390	20¼ Jan	22⅞ Feb
Lincoln Petroleum Co	10c	1.30	1.25	1.35	4,124	1.15 Feb	1.40 Jan
Lockheed Aircraft Corp	1	15	a14⅜	a15	100	14¾ Jan	16½ Jan
Mascot Oil Company	1	--	1.05	1.10	200	90c Jan	1.25 Jan
Menasco Manufacturing Co	1	1½	1½	1⅞	2,000	1⅛ Jan	1⅞ Feb
Merchants Petroleum Co	1	1.15	1.15	1.30	13,175	95c Feb	1.30 Feb
Mt Diablo Oil Mng & Dev Co	1	--	1.15	1.15	500	1.15 Feb	1.50 Jan
National City Lines Inc	1	--	7	7	130	7 Feb	8⅝ Jan
National Mallison Fabrics	1	--	a12¾	a12¾	25	a-- ---	a-- ---
Nordon Corporation Ltd	1	--	16c	16c	3,000	16c Jan	20c Jan
Northrop Aircraft Inc	1	--	7⅝	7⅝	300	6⅞ Feb	8½ Jan
Occidental Petroleum Corp	1	--	40c	40c	300	38c Feb	45c Jan
Oceanic Oil Co	1	2.00	2.00	2.15	7,000	1.95 Feb	2.85 Jan
Pacific Clay Products	*	--	12½	13	310	12½ Feb	13¾ Jan
Pacific Finance Corp common	10	--	16⅞	16⅞	100	16¾ Feb	19 Jan
Pacific Gas & Elec common	25	31⅜	31⅜	32¼	1,279	31⅜ Feb	36 Jan
Rights		1/32	1/32	5/32	4,183	1/32 Feb	5/32 Feb
6% 1st preferred	25	--	33⅝	33⅝	610	33⅝ Feb	35½ Jan
Pacific Lighting Corp common	*	50⅛	50⅛	50½	475	50⅛ Feb	53 Jan
Pacific Western Oil Corp	10	--	49	49	220	49 Feb	49 Feb
Puget Sound Pulp & Timber Co	*	--	39	40	200	38¾ Feb	40 Feb
Republic Petroleum Co common	1	25¾	25⅛	25¾	500	22¾ Jan	26½ Feb
Rexall Drug Inc	2.50	--	5½	5¾	340	5½ Feb	7¼ Jan
Rice Ranch Oil Co	1	--	85c	90c	600	85c Feb	1.10 Jan
Richfield Oil Corp common	*	--	a16½	a16½	50	15¾ Jan	17⅝ Jan
Ryan Aeronautical Company	1	4⅛	4⅛	4⅜	900	4⅛ Feb	5¼ Jan
Safeway Stores Inc	5	18½	18½	18½	170	18½ Feb	20¼ Jan
Seaboard Finance Co	1	--	15¾	16	600	15½ Feb	17⅞ Feb
Sears Roebuck & Co	*	--	a33⅝	a34	147	32⅜ Feb	37⅜ Jan
Security Co	30	--	47	47	190	47 Feb	51 Jan
Shell Union Oil Corp	15	--	a30½	a30½	60	28⅝ Feb	33⅛ Jan
Sierra Trading Corp	25c	13c	12c	13c	4,000	12c Jan	16c Jan
Signal Petroleum Co of Calif	1	42c	32c	42c	12,340	32c Feb	42c Feb
Sinclair Oil Corp	*	16	16	16¼	345	15⅛ Feb	18½ Jan
Solar Aircraft Company	1	8¾	8½	9	725	8½ Feb	10¼ Jan
Southern Calif Edison Co Ltd com	25	26¼	26¼	26¾	1,389	26¼ Feb	29⅝ Jan
4.48% convertible preferred	25	27½	27¼	27⅜	641	27¼ Feb	28⅝ Jan
4.32% cumulative preferred	25	24⅞	24⅞	25	566	22¾ Jan	25⅜ Feb
So Calif Gas Co 6% pfd A	25	--	32½	33	586	32½ Feb	34⅞ Jan
Southern Pacific Company	*	--	46½	48	387	44⅜ Feb	50 Jan
Standard Oil Co of Calif	*	--	57¾	58	1,315	55 Jan	62¼ Jan
Sunray Oil Corp	1	10½	10½	11	6,429	9¼ Feb	11⅜ Jan
Textron Inc	50c	a11⅞	a11⅞	a11⅞	50	13⅜ Feb	16 Jan
Transamerica Corporation	2	10⅜	10¾	11	1,276	10⅜ Feb	13⅝ Jan
Transcon & Western Air Inc	5	--	a18⅝	a18¾	27	18½ Jan	20 Jan
Union Oil of California common	25	22¾	22½	22¾	1,746	21½ Feb	26⅝ Jan
United States Steel Corp	*	a68⅜	a68⅜	a70⅜	292	69⅛ Feb	77⅞ Jan
Universal Consolidated Oil Co	10	41½	40	41½	475	39 Feb	45 Jan
Western Air Lines Inc	1	7	7	7	120	7 Jan	7⅝ Jan
Mining Stocks—							
Alaska Juneau Gold Mng Co	10	--	4⅛	4⅛	220	3¾ Feb	4⅛ Jan
Black Mammoth Cons Mng Co	10c	--	4c	4c	2,000	4c Jan	4½c Jan
Cardinal Gold Mng Company	1	--	5c	5c	1,000	4c Jan	5c Feb
Imperial Development Co Ltd	25c	--	3c	4c	3,000	3c Feb	5c Jan
Unlisted Stocks—							
American Airlines	1	7⅝	7⅝	7⅞	235	7⅜ Jan	7⅞ Jan
American Radiator & Stand San Corp	*	a13⅛	a13⅛	a13⅛	150	13 Feb	14⅝ Jan
American Rolling Mill	10	--	a26¼	a26⅝	125	27½ Feb	27½ Feb
Amer Smelting & Refining Co	*	a48¼	a47⅞	a49	252	52¼ Jan	56 Jan

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 Co	100	a150	a149½	a150⅛	817	149 Feb	152⅝ Jan
American Viscose Corp	14	--	a47⅞	a47⅞	28	a-- ---	a-- ---
Anaconda Copper Mining Co	50	a31¾	a31	a31¾	323	32 Feb	34⅛ Jan
Armour & Co (Ill)	5	11¾	11¾	11¾	200	11¾ Feb	14⅛ Jan
Atchison Topeka & Santa Fe Ry	100	a87⅞	a87⅞	a88⅞	45	91 Jan	97½ Jan
Atlantic Refining Co (The)	25	--	a30½	a31	95	a-- ---	a-- ---
Avco Mfg Corp	3	--	a4¾	a4¾	50	4⅝ Feb	5⅜ Jan
Baldwin Locomotive Works	13	--	a12½	a12¾	59	12⅞ Feb	15⅛ Jan
Bendix Aviation Corp	5	--	a26⅝	a26⅞	35	27⅜ Feb	29⅛ Jan
Bethlehem Steel Corp	*	--	31¾	31¾	425	31¼ Feb	35 Jan
Boeing Airplane Company	5	--	23¾	23¾	130	23¼ Feb	23¾ Feb
Borden Company (The)	15	--	a38⅛	a38⅝	130	41 Jan	41 Jan
Borg-Warner Corp	5	45	a45	a45⅜	70	47 Jan	52 Jan
Budd Co	*	--	8¼	8½	262	8¼ Feb	10¼ Jan
Canadian Pacific Railway Co	25	--	10⅞	10⅞	500	10⅞ Feb	12¼ Jan
Cities Service Company	10	--	a32⅜	a33¼	16	36⅛ Jan	36⅛ Jan
Columbia Gas & Electric Corp	*	--	10⅜	10⅜	160	10⅜ Feb	11¾ Jan
Commonwealth Edison Company	25	--	a25⅞	a26⅛	97	27½ Jan	28¼ Jan
Commonwealth & Southern Corp	*	--	2¼	2¼	1,150	2¼ Feb	2⅝ Jan
Consolidated Edison Co (N Y)	*	--	21⅞	21⅞	300	21⅝ Feb	22⅞ Jan
Cons Vultee Aircraft Corp	1	a12½	a12⅜	a12½	81	13¾ Jan	14¾ Jan
Continental Motors Corp	1	6¼	a6¼	a6¼	80	7⅛ Feb	8¼ Jan
Continental Oil Co (Del)	5	--	a49	a49	50	a-- ---	a-- ---
Crown Zellerbach Corp	5	--	a28⅛	a28¼	75	27⅞ Feb	30⅛ Jan
Curtis Publishing Co	*	--	a7⅛	a7½	92	7⅛ Feb	7¼ Feb
Curtiss-Wright Corp common	1	--	4¾	4¾	100	4¾ Feb	5⅛ Jan
Electric Bond & Share Co	5	--	9½	9½	100	9½ Feb	9¾ Feb
Electric Power & Light Corp	*	a13⅞	a13⅞	a13⅞	10	15¾ Jan	15¾ Jan
General Electric Co	*	32¾	32⅜	32⅞	727	32⅝ Feb	35⅝ Jan
General Foods Corp	*	34¾	34¾	34¾	195	34¾ Feb	34¾ Feb
General Public Utilities Corp	*	12	12	12	200	11⅝ Feb	12¾ Jan
Goodrich (B F) Co	*	--	a51⅝	a52⅜	14	51½ Feb	51½ Feb
Graham-Paige Motors Corp	1	3⅞	3⅞	4¼	600	3⅞ Feb	5⅝ Jan
Great Northern Ry Co pfd	*	a37¼	a37¼	a37¼	50	38 Feb	38 Feb
Greyhound Corporation	3	--	10½	10½	235	10 Feb	10⅝ Jan
Interlake Iron Corp	*	--	11⅞	12¼	300	11⅞ Feb	12¼ Feb
International Nickel Co of Canada	*	a25⅜	a25½	a25⅝	90	26¾ Feb	27 Jan
Kennecott Copper Corp	*	--	43½	43½	100	42½ Feb	46⅛ Feb
Libby, McNeil & Libby	7	--	8⅞	8⅞	100	8⅞ Feb	9½ Jan
Loew's Inc	*	a16	a16	a16	35	16½ Feb	18 Jan
Magnavox Company	1	--	a10¼	a10¼	20	a-- ---	a-- ---
Montgomery Ward & Co, Inc	*	a49	a49	a49⅜	160	48¾ Feb	52¼ Jan
Nash-Kelvinator Corp	5	--	16	16⅛	322	16 Feb	17¼ Jan
Nat Distillers Prod Corp		18¼	18¼	18⅜	300	18¼ Feb	20 Jan
New York Central RR	*	--	13⅛	13⅛	120	13 Feb	15½ Jan
North American Aviation Inc	1	--	9⅝	9¾	355	9⅛ Feb	10⅜ Jan
North American Company	10	a14¾	a14¾	a15⅞	40	15¾ Jan	16⅝ Jan
Northern Pacific Rwy Co	100	--	18	18	100	17⅞ Feb	19⅝ Feb
Ohio Oil Company	*	28½	28½	28½	405	26¾ Feb	30⅜ Feb
Packard Motor Car Co	*	4½	4¼	4½	250	4⅛ Feb	5 Jan
Pan American Airways Corp	2.50	--	a8½	a8⅝	85	8⅜ Feb	9⅞ Jan
Pennsylvania Railroad Co	50	16½	16½	16½	210	16½ Feb	19¾ Jan
Pepsi-Cola Co	33⅓	--	a18⅜	a19	270	18 Feb	22 Jan
Phelps Dodge Corporation	25	--	a41¼	a41¼	50	42¼ Jan	47 Jan
Pullman, Incorporated	*	--	a46⅜	a46¾	40	a-- ---	a-- ---
Pure Oil Company	*	a26	a26	a26⅝	76	25⅜ Feb	30 Jan
Radio Corp of America	*	--	a8⅛	a8¼	45	8 Feb	9½ Jan
Radio-Keith-Orpheum warrants		--	1½	1½	300	1½ Feb	1½ Feb
Republic Steel Corp	*	--	24½	24½	325	22¾ Feb	26¾ Jan
Schenley Distillers Corp	1.75	--	27	27	185	26 Feb	27 Feb
Socony-Vacuum Oil Co	15	--	15¾	15¾	585	15 Feb	16¾ Jan
Standard Oil Co (Ind)	25	--	a38⅛	a38½	33	39 Jan	39½ Jan
Standard Oil Co (N J)	25	a70⅝	a70⅝	a71½	96	71¼ Feb	78 Jan
Studebaker Corp	1	17	17	17	150	17 Feb	20⅜ Jan
Swift & Co	25	a31⅜	a31⅜	a31⅜	30	32 Feb	36¾ Jan
Texas Company	25	a53⅝	a53⅝	a54⅛	110	53½ Feb	55⅞ Jan
Texas Gulf Sulphur Co	*	--	a53⅜	a53⅝	15	49½ Feb	55½ Jan
Tide Water Associated Oil Co	10	--	19¼	20	500	19¼ Feb	23½ Jan
Twentieth-Century-Fox	*	--	19¼	19¾	156	19¼ Feb	19⅞ Feb
Union Carbide & Carbon Corp	*	a97⅜	a96⅞	a97⅜	87	a-- ---	a-- ---
Union Pacific Railroad Co	100	--	a155⅜	a157¼	109	156½ Jan	156½ Jan
United Aircraft Corp	5	--	a23¼	a24	22	23⅛ Feb	26 Jan
United Air Lines Inc	10	--	a17¾	a18	20	16 Jan	17¾ Jan
United Corporation (Del)	1	2⅛	2⅛	2⅛	200	2⅛ Feb	2⅝ Jan
U S Rubber Company	10	a39½	a39½	a41¼	25	38½ Feb	38½ Feb
Warner Bros Pictures Inc	5	11	11	11¼	500	10⅝ Feb	13 Jan
Western Union Teleg Co class A	*	18⅞	18⅞	18⅞	120	18⅞ Feb	20¼ Feb
Westinghouse Electric Corp	12½	--	25¾	26	340	25¾ Feb	29¾ Jan
Willys-Overland Motors Inc	1	a7⅛	a7⅛	a7⅛	50	7⅛ Feb	9 Jan
Woolworth Co (F W)	10	a45	a44½	a45⅛	170	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	*	23⅛	23⅛	23⅞	162	23⅛ Feb	25⅞ Jan
American Tel & Tel	100	150	149½	150⅛	1,043	148⅜ Feb	153¼ Jan
Baldwin Locomotive Works	13	12½	12½	12⅞	330	12½ Feb	15¼ Jan
Budd Co	*	--	8	8½	305	8 Feb	11 Jan
Chrysler Corp	2½	54¾	54½	56⅝	341	52¾ Feb	63½ Jan
Curtis Publishing Co	*	--	7⅛	7½	495	7⅛ Feb	9⅛ Jan
Delaware Power & Light	13½	--	16	16¼	667	15⅞ Feb	17⅝ Jan
Electric Storage Battery	*	50⅝	50⅝	51⅛	115	49⅜ Feb	55⅝ Jan
General Motors Corp	10	52	51⅞	53⅛	861	51¼ Feb	58⅜ Jan
Gimbel Brothers	5	--	18	18½	103	17¾ Feb	21⅛ Jan
Lehigh Coal & Navigation	10	10	9⅞	10¼	676	9⅞ Feb	10⅞ Jan
Lehigh Valley RR	50	4⅝	4⅝	4⅝	41	4½ Feb	6 Jan
National Power & Light	*	--	11	9¾	1,190	11 Feb	⅞ Jan
Pennroad Corp	1	--	5⅞	6⅛	1,831	5⅞ Jan	6¼ Jan
Pennsylvania Power & Light	*	--	18⅛	18½	1,573	18 Jan	19⅜ Jan
Pennsylvania RR	50	16⅞	16⅜	17⅛	2,045	16⅜ Feb	20⅛ Jan
Pennsylvania Salt Mfg—							
3½% pfd series A	100	--	104½	104½	8	104½ Feb	117½ Jan
Philadelphia Electric Co common	*	21⅞	21⅜	21⅞	3,766	21¼ Feb	23⅞ Jan
$1 preference common	*	23⅜	22½	23⅜	111	22⅛ Feb	24⅞ Jan
Philco Corp common	3	--	28⅜	29¾	389	28 Jan	33⅜ Jan
Reading Co common	50	16⅞	16⅞	17⅛	215	16⅞ Feb	20 Jan
Scott Paper common	*	--	41⅛	42⅛	15	41⅛ Feb	44⅞ Jan
Sun Oil Co	*	51⅝	51⅝	51⅞	266	51⅜ Feb	57¾ Jan
Tacony-Palmyra Bridge—							
Class A participating	*	--	1½	1½	100	62 Feb	65 Feb
Transit Investmt Corp 6% part pfd	25	--	3⅞	4¼	4,195	3⅞ Feb	4¼ Jan
United Corp common	1	2⅛	2	2⅛	235	2 Feb	2⅝ Jan
United Gas Improvement	13½	20⅝	20⅜	21⅛	1,181	20⅜ Feb	22⅝ Feb
Westmoreland Coal	20	--	34½	34½	25	34 Feb	35⅞ Jan

For footnotes see page 42.

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OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED FEBRUARY 27

Pittsburgh Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Alleghany Ludlum Steel *	25¼	25¼	26⅞	330	25¼ Feb	20⅜ Jan
Blaw-Knox Co *	13⅜	13⅜	14⅜	46	13⅜ Feb	15⅛ Jan
Columbia Gas & Electric *	--	10¼	10⅜	158	10¼ Feb	12 Jan
Continental Commercial Corp 1	2⅛	2⅛	2⅛	100	2 Jan	2⅛ Feb
Devonian Oil 10	--	61¾	63	110	58¾ Jan	63 Feb
Follansbee Steel 10	--	24⅝	24⅝	60	23½ Feb	39¼ Jan
Harbison Walker Refractories *	--	21⅝	22⅛	45	21⅝ Feb	26¼ Jan
Lone Star Gas 10	--	18⅜	18¾	126	18⅜ Feb	20¾ Jan
Mountain Fuel Supply 10	11⅞	11⅞	12¼	512	11⅞ Feb	14½ Jan
National Fireproofing Corp 5	4	4	4	778	4 Feb	5 Jan
Pittsburgh Brewing $3.50 pfd *	40	40	41	223	40 Feb	52⅝ Jan
Pittsburgh Plate Glass 10	--	34⅜	35½	162	34¼ Feb	39⅛ Jan
Pittsburgh Steel Foundry 5% pfd 100	--	60	60	20	60 Feb	61 Jan
Renner Co 1	1⅛	1⅛	1⅛	100	1 Jan	1⅛ Jan
San Toy Mining 1	11c	11c	12c	6,515	11c Feb	15c Jan
United States Glass com v t c 1	6½	6½	6½	100	6½ Feb	7¼ Jan
Westinghouse Air Brake *	33¾	33⅞	34½	238	32⅞ Feb	37⅜ Jan
Westinghouse Electric Corp 12.50	25⅞	25¾	26⅜	335	25⅜ Feb	30 Jan

St. Louis Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
American Inv common 1	--	15	15¼	160	13½ Jan	15¼ Feb
Bank Building & Equipment com 3	7½	7½	7½	294	7¼ Feb	8¼ Jan
Brown Shoe common 15	--	27	27¼	145	27 Feb	32 Jan
Century Electric Co common 10	--	10⅜	10⅜	17	10⅜ Feb	13½ Jan
Falstaff Brewing common 1	--	15⅜	15½	200	15 Jan	15⅜ Feb
General Electric common (Un) *	32½	32¼	32¾	150	32¼ Feb	35⅞ Jan
General Motors common (Un) 10	51⅜	51⅜	52⅞	294	51½ Feb	58¼ Jan
General Shoe --	--	25⅝	25⅝	10	27⅝ Feb	31⅜ Jan
Griesedieck-Western Brewing *	43	43	45	270	40 Jan	45 Feb
Huttig S & D common 5	34	34	34⅜	420	33 Jan	35 Jan
Hyde Park Brewing common 4	21½	21½	22	195	21½ Feb	24 Jan
Hydraulic Pressed Brick preferred 100	27⅛	27⅛	27⅛	30	26½ Feb	30 Jan
International Shoe common *	--	41⅝	42¼	276	41⅝ Feb	45⅛ Jan
Johansen Shoe common 1	--	2½	2¾	250	2½ Feb	3¾ Feb
Johnson-S & Shinkle common °	--	11	11¼	32	11 Feb	12 Jan
Laclede-Christy common 5	--	15	15	50	14¾ Feb	16 Feb
Laclede Gas common 4	4⅞	4⅞	5⅛	590	4⅞ Feb	5½ Jan
Laclede Steel common 20	--	28	28	100	28 Feb	31 Jan
McQuay-Norris common 10	--	19⅝	19⅝	30	19¼ Feb	23⅝ Jan
Meyer Blanke common °	--	18½	18½	50	18½ Feb	19 Jan
Midwest Piping & Supply common °	--	13½	14	160	13½ Feb	16 Jan
Missouri Portland Cement 25	--	16¾	16¾	141	16¾ Feb	19 Jan
North American common (Un) 25	--	15⅞	15⅞	50	15⅜ Jan	17¼ Jan
St Louis Public Service class A 50	5½	5½	5½	200	5½ Feb	7 Jan
Sears Roebuck --	--	33⅜	34	65	32¼ Feb	36⅜ Jan
Securities Investment preferred 100	--	95½	95½	10	95½ Feb	100 Jan
Wagner Electric common 15	49	49	49	144	48 Feb	55¾ Feb

San Francisco Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Alaska Juneau Gold Mining Co 10	--	4	4⅛	400	3¾ Feb	4⅛ Jan
Angio Calif National Bank 20	29¼	29¼	29½	580	29 Feb	32¼ Jan
Atlas Imp Diesel Engine 2.50	--	7	7	300	6⅜ Feb	7½ Jan
Bandini Petroleum 1	a6⅛	a6⅛	a6⅛	50	5 Jan	6⅞ Jan
Bank of California N A 100	235	235	235	20	235 Feb	260 Jan
California Art Tile B °	--	295	295	205	225 Jan	295 Feb
California Ink Co *	--	48	48	50	48 Jan	51 Jan
California Packing Corp common *	--	28	28¼	365	28 Feb	33¾ Jan
Caterpillar Tractor Co common *	53½	53½	53½	411	53½ Feb	58 Jan
Central Eureka Mining Co 1	1.05	1.05	1.05	1,125	1.00 Feb	1.30 Jan
Chrysler Corp 2.50	54¼	54¼	54¼	250	54¼ Feb	62 Jan
Colorado Fuel & Iron pfd 20	--	a16⅛	a16⅛	65	17½ Jan	17½ Jan
Columbia Broadcast System A 2½	--	a23⅜	a23⅜	5	a--	a--
Commonwealth Edison 25	a25⅞	a25⅞	a25⅞	40	28⅛ Jan	28⅛ Jan
Consolidated Vultee Air Corp 1	--	a12	a12¾	165	12¼ Feb	14½ Jan
Creameries of Amer Inc common 1	--	11½	11¾	630	11½ Feb	13 Jan
Crown Zellerbach Corp common 5	28½	27½	29	2,516	27¼ Feb	34 Jan
$4.20 preferred *	92	91½	92	118	91¼ Feb	98 Jan
2nd preferred *	--	107	107	32	103½ Feb	126½ Jan
Di Giorgio Fruit Corp B common 5	--	13½	13½	104	12¼ Feb	14 Jan
Doernbecher Mfg Co *	--	7¾	7¾	175	7⅝ Feb	8⅝ Jan
Dow Chemical Co common 15	--	34⅞	34⅞	110	34⅞ Feb	37⅝ Jan
El Dorado Oil Works *	19	18⅞	20	3,334	15½ Feb	20 Feb
Electrical Products Corp 4	--	13¾	13¾	100	13¾ Feb	13¾ Feb
Emporium Capwell Co common *	32½	32½	32½	360	31¾ Feb	40 Jan
Eureka Corp 1	2.60	2.50	2.75	2,905	2.40 Feb	3.75 Jan
Farnsworth Television & Radio 1	--	5⅞	6¼	450	5⅞ Feb	7¾ Jan
Food Machinery Corp 10	--	a33⅜	a33⅝	55	37 Jan	37½ Jan
Foster & Kleiser common 2½	5	5	5	210	5 Feb	6 Jan
Galland Linen Service com 2	5⅜	5⅜	5½	220	5⅛ Jan	6 Feb
General Motors Corp common 10	a51⅜	a51¼	a53¼	726	52½ Feb	57⅞ Jan
General Paint Corp cum pfd °	--	20½	20½	150	20 Jan	20½ Feb
Gladding McBean & Co *	--	24	25⅜	300	24 Feb	30 Jan
Golden State Co Ltd common *	--	16	17	1,949	15⅛ Feb	19⅛ Jan
4% preferred 100	--	70	70	85	66 Feb	72¾ Jan
Greyhound Corp 3	10½	10⅜	10½	405	10⅛ Feb	12 Jan
Hale Bros Stores Inc *	--	16½	16½	270	16½ Feb	19 Jan
Hawaiian Pineapple Co Ltd *	--	16⅞	17	1,866	16½ Feb	19¼ Jan
Holly Development 1	2.35	2.30	2.40	2,500	1.60 Feb	2.60 Feb
Honolulu Oil Corp *	52¾	52½	53	1,756	52½ Feb	56½ Jan
Hudson Motor Car Co °	--	a15⅝	a15⅞	79	16⅜ Feb	20⅞ Jan
Hunt Foods Inc com 6.66⅔	--	16	16	150	15¾ Feb	17⅞ Jan
Idaho Power Co 20	--	a32⅝	a32⅜	50	34½ Jan	34½ Jan
IXL Mining Co P2	--	67	67	200	60 Jan	67 Feb
Kaiser-Frazer Corp common 1	8½	8¼	10⅜	5,605	8¼ Feb	15 Jan

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Langendorf United Bakeries B °	--	22	22	150	22 Feb	25 Jan
Lockheed Aircraft Corp 1	--	a15¼	a15¼	117	14 Feb	16 Jan
Lyons-Magnus class B °	--	3½	3½	210	3⅜ Feb	3⅝ Jan
Magnavox Co 1	--	a10⅝	a10⅞	19	9⅝ Feb	11½ Feb
Marchant Calculating Machine 5	--	25	25	210	24½ Feb	30 Jan
Menasco Mfg Co common 1	1.60	1.60	1.65	1,360	1.15 Jan	1.80 Jan
Morrison Knudsen 10	16	15¼	16	1,710	14½ Feb	16¼ Jan
National Auto Fibres common 1	--	9	9	390	8¾ Feb	10½ Jan
National City Lines 1	--	6⅞	7¼	200	6⅞ Feb	9 Jan
Natomas Company *	--	11½	11¾	680	11⅛ Feb	11¾ Jan
North American Investment com 100	9⅜	9⅜	9⅜	42	9⅜ Feb	10 Jan
5½% preferred 100	--	68	68	25	68 Feb	72 Jan
Pacific American Fisheries 5	--	12½	12½	190	12½ Feb	15 Jan
Pacific Coast Aggregates 5	5	5	5⅛	1,067	4⅞ Feb	6 Jan
Pacific Gas & Elec Co common 25	31⅝	31⅜	33	6,949	31⅜ Feb	36⅞ Jan
New common w i 25	30½	30½	31½	1,629	30½ Feb	31½ Feb
Rights w i	1/32	1/32	3/32	23,269	1/32 Feb	3/32 Feb
6% 1st preferred 25	33½	33½	34⅛	2,226	33½ Feb	35½ Jan
5½% 1st preferred 25	--	31⅛	31⅛	163	30½ Jan	31⅜ Jan
Pacific Lighting Corp common *	50¼	50¼	50¾	485	50¼ Feb	53¼ Jan
Pacific Public Service *	13⅜	13⅜	13⅜	196	12⅝ Feb	15 Jan
1st preferred *	--	a23⅜	a23⅜	30	24 Feb	25¼ Jan
Pac Tel & Tel common 100	90⅛	90⅛	91	94	90 Feb	97 Jan
Preferred 100	--	142	142	10	140 Feb	142 Feb
Pacific Western Oil Corp 10	--	49	49	155	49 Feb	49 Feb
Paraffine Co's new common °	22⅛	22	22⅛	1,035	22 Feb	22¾ Feb
Philippine Long Dist Tel Co 100	--	11	11	105	10 Feb	12 Jan
Phillips Petroleum Co *	a56⅝	a56⅜	a57⅛	293	55¼ Feb	61¼ Jan
Puget Sound Pulp & Timber *	--	29⅝	40¼	625	36⅜ Feb	43¼ Jan
Railway Equipment & Realty Co com °	--	7⅛	7⅛	100	7⅛ Feb	10½ Jan
Preferred 100	--	45¾	45¾	30	45¾ Feb	54 Jan
Rayonier Incorp common 1	--	a23⅞	a23⅞	7	22½ Feb	30½ Jan
Preferred 25	--	a31¼	a31½	135	31½ Feb	33⅝ Jan
Rheem Manufacturing Co 1	20¼	20¼	20¼	240	20¼ Feb	23¾ Jan
Richfield Oil Corp *	--	16½	16½	155	15¾ Jan	18 Jan
Roos Bros common 1	--	29	30	120	29 Feb	31½ Jan
S and W Fine Foods Inc 10	--	16	16½	230	16 Feb	18½ Jan
Safeway Stores, Inc common 5	18¼	18¼	18⅞	635	18¼ Feb	20⅞ Jan
San Mauricio Mining 10 pesos	10c	10c	11c	12,100	9c Jan	13c Feb
Sears, Roebuck & Co capital *	a33¾	a33⅜	a33⅞	149	32⅜ Feb	36½ Jan
Shell Union Oil common 15	a30⅛	a30⅛	a30⅝	145	30½ Feb	35⅛ Jan
Signal Oil & Gas Co class "A" *	--	125	126	92	122 Feb	140 Jan
Soundview Pulp Co 5	28½	28⅛	28½	651	28 Feb	33¾ Jan
Southern Calif Edison Co—						
4.48% convertible preferred 25	--	27¼	27¼	185	27¼ Feb	28½ Jan
Southern Cal Gas Co pfd ser A 25	--	32¾	32¾	10	32¾ Feb	34 Jan
Southern Pacific Co *	46	46	48	1,105	44 Feb	50⅞ Jan
Sperry Corp 1	--	a21	a21½	104	22 Feb	23¾ Jan
Standard Oil Co of Cal *	57¼	57¼	57½	1,845	54¾ Jan	62½ Jan
Tide Water Associated Oil 10	20	19½	20⅛	1,664	19½ Feb	24 Jan
Transamerica Corp 2	10½	10½	11	9,523	10½ Feb	13⅝ Jan
Transcontinental & Western Air 5	--	a18⅜	a19⅜	103	16⅞ Jan	21 Feb
Union Oil Co of Calif common 25	--	a22⅝	a22⅞	256	21½ Feb	26½ Jan
A preferred °	--	92¾	92¾	25	92¾ Feb	94½ Feb
Union Sugar common 12½	--	15¼	15¾	200	15¼ Feb	20 Jan
United Air Lines Corp 10	17⅜	17⅜	17⅝	262	16½ Jan	18½ Feb
U S Steel Corp common *	--	69⅞	70½	450	69 Feb	78 Jan
Universal Consolidated Oil 10	--	40¼	40¼	125	38¼ Feb	42½ Jan
West Indies Sugar common 1	19⅞	19⅞	20½	430	19⅞ Feb	22½ Jan
Western Pacific RR preferred 100	--	a69	a69	24	69⅜ Feb	69⅜ Feb
Yellow Cab Co common 1	--	9½	9½	104	9½ Feb	11 Jan
Unlisted Securities—						
Air Reduction Co *	a23⅝	a22⅞	a23⅝	110	24⅝ Feb	24⅝ Feb
American Airlines 1	--	a7¾	a7¾	10	7½ Jan	8¼ Jan
American Factors Ltd 20	25	25	25	10	25 Feb	27 Jan
American Radiator & Std San *	--	a12⅞	a13¼	120	13 Feb	14¼ Jan
American Smelting & Refining *	--	a48⅞	a49¼	45	51½ Jan	54⅞ Jan
American Tel & Tel Co 100	a150	a149½	a150⅛	1,035	149 Feb	152¾ Jan
American Woolen Co com *	--	40¼	41½	487	40¼ Feb	44⅞ Feb
Anaconda Copper Mining 50	31⅜	31⅜	31⅜	235	31 Feb	33¾ Jan
Argonaut Mining Co 5	4⅜	4⅜	4⅜	245	4⅜ Jan	4⅝ Jan
Armour & Co (Ill) common 5	11⅞	11⅞	11⅞	120	11⅞ Feb	14⅛ Jan
Atchison Topeka & Santa Fe 100	--	89¼	89¼	170	89¼ Feb	93 Jan
Atlas Corp 5	--	a19⅞	a19⅞	50	20 Feb	20 Feb
Avco Manufacturing Corp common 3	--	4⅝	4⅝	235	4⅝ Feb	5⅛ Jan
Baldwin Locomotive 13	--	a12⅝	a13	95	14⅝ Jan	15 Jan
Bendix Aviation Corp 5	--	26¾	26¾	255	26¾ Feb	29⅜ Jan
Bethlehem Steel common new *	a30½	a30½	a32	141	31 Feb	34¾ Jan
Blair Holdings Corp 1	3¼	3⅛	3¼	3,731	3 Feb	4⅛ Jan
Boeing Airplane com 5	24	24	24	101	23 Feb	26⅜ Jan
Canadian Pacific Railway 25	--	10½	10⅞	254	10½ Feb	11⅝ Feb
Chesapeake & Ohio RR 25	41¾	41⅝	41¾	377	40⅝ Feb	44½ Jan
Cities Service Co common 10	a33⅜	a32¾	a33⅜	23	32⅜ Feb	35¾ Jan
Columbia River Packers °	--	15	15	45	15 Feb	16 Jan
Commercial Solvents °	--	a20⅝	a20⅞	30	a--	a--
Commonwealth & Southern *	--	a2½	a2½	7	2¼ Feb	2¾ Jan
Consolidated Edison Co of N Y *	21⅜	21⅜	21⅜	130	21⅜ Feb	22⅞ Jan
Cons Natural Gas Co capital 15	--	a43⅞	a43⅞	1	a--	a--
Continental Motors Corp common 1	--	a6¼	a6⅜	100	7⅜ Jan	8 Jan
Continental Oil Co Del 5	--	49	49	310	49 Feb	49½ Feb
Curtis Publishing Co common °	a7⅛	a7⅛	a7¼	85	7⅞ Feb	8⅞ Jan
Curtiss-Wright Corp 1	4⅜	4⅜	4¾	270	4⅜ Feb	5¼ Jan
Dominguez Oil Co *	25⅝	25½	26	1,135	25½ Feb	30¼ Jan
Dumbarton Bridge 10	--	4¼	4¾	460	4¼ Feb	5⅛ Jan
Electric Bond & Share Co 5	--	9⅜	9⅜	350	9⅜ Feb	11 Jan
General Electric Co *	--	32¼	32⅞	1,043	32¼ Feb	35¾ Jan
General Food Corp *	a34⅝	a34⅝	a35¼	100	35 Feb	39 Jan
Goodrich (B F) Co common *	--	a52⅜	a52⅝	130	a--	a--
Goodyear Tire & Rubber common *	--	a41⅝	a42½	260	a--	a--
Graham-Paige Motors common 1	--	3⅞	4⅛	735	3⅞ Feb	5⅜ Jan
Hobbs Battery Co class B °	4⅛	4⅛	4⅛	100	4¼ Feb	7½ Jan
Idaho Mary Mines Corp 1	--	2.45	2.50	800	2.05 Feb	2.50 Feb
International Nickel Co Canada *	--	25⅝	25⅝	246	25⅜ Feb	27⅜ Jan
International Tel & Tel Co *	--	a12⅛	a12⅛	20	11½ Feb	14 Jan
Johns-Manville Corp *	--	a36⅞	a36⅞	40	34⅜ Feb	34⅜ Feb
Kennecott Copper Corp *	--	44	44	243	43 Feb	47¼ Jan
Loew's Inc *	--	16¼	16¼	330	16 Jan	18⅛ Jan
Matson Navigation Co *	15½	15½	15⅞	1,130	15½ Feb	17¾ Jan
McBryde Sugar Co 5	--	6⅝	6⅝	50	6⅝ Feb	7⅛ Feb

For footnotes see page 42.

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OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED FEBRUARY 27

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
McKesson & Robbins Inc	18	--	a31	a31	50	34¼ Jan	34¼ Jan
M J & M & M Cons	1	20c	19c	20c	2,050	19c Jan	22c Jan
Montgomery Ward & Co	*	a49⅝	a49⅝	a50¾	271	49 Feb	53⅜ Jan
Mountain City Copper	5c	50c	50c	50c	200	50c Jan	51c Jan
National Distillers Prod	*	a18¼	a18¼	a18⅞	130	18¾ Feb	21 Jan
N Y Central RR capital	*	12⅝	12⅝	13⅛	473	12⅝ Feb	15⅜ Jan
North American Aviation	1	--	9½	9½	150	8¼ Jan	10⅜ Jan
North American Co common	10	--	15⅞	15⅞	125	15 Feb	16¾ Feb
Northern Pacific Railway	100	--	17¼	17¼	150	17¼ Feb	20¾ Jan
Ohio Oil Co common	*	a28⅜	a28⅜	a28½	75	27⅛ Feb	32⅞ Jan
Pacific Finance Corp common	10	--	a16⅝	a16⅝	2	17¼ Jan	18¼ Jan
Pacific Portland Cement preferred	100	120	120	120	20	115 Jan	120 Feb
Packard Motor Co common	*	--	4¼	4½	630	4¼ Feb	4⅞ Jan
Pan American Airways	2.50	--	a9	a9	10	9 Feb	10 Jan
Paramount Pictures common	1	--	19¼	19¼	520	18½ Feb	21½ Jan
Pennsylvania RR Co	50	--	17	17	305	17 Feb	20 Jan
Pepsi Cola Co	33⅓c	--	18⅜	18¾	305	18 Feb	22 Jan
Phelps Dodge Corp	25	a40⅝	a40⅝	a40⅝	50	41 Feb	48 Jan
Pioneer Mill Co	20	7	7	7	10	7 Feb	8¼ Jan
Pullman Inc	*	--	a46⅜	a46⅜	16	a-- ---	a-- ---
Pure Oil Co common	*	--	a26	a26¼	80	26¼ Feb	30 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
Radio Corp of America	*	8½	8	8½	362	7⅝ Feb	9⅝ Jan
Radio-Keith-Orpheum	1	7⅛	7⅛	7½	200	7⅛ Feb	8⅜ Jan
Republic Steel Corp common	*	--	24½	24½	259	22½ Feb	26¾ Jan
Reynolds Tobacco class B	10	--	a38½	a38½	70	39⅝ Feb	40¼ Jan
Riverside Cement Co A	*	--	16	16½	200	15¼ Feb	18 Jan
Sinclair Oil Corp	*	a16¼	a16¼	a16¼	60	15 Feb	18½ Jan
Socony-Vacuum Oil	15	15½	15½	15¾	1,029	14⅞ Feb	16⅞ Jan
So Cal Ed Ltd common	25	--	26½	26½	277	26½ Feb	29⅞ Jan
Standard Brands Inc	*	a23⅛	a23⅛	a23⅜	25	24 Feb	26 Jan
Standard Oil Co of N J	25	a70⅜	a70⅜	a71⅜	130	69¾ Feb	77 Jan
Studebaker Corp common	1	--	16¾	17⅛	250	16¾ Feb	20⅞ Jan
Sunset McKee Co	10	15⅛	15⅛	15⅛	100	15⅛ Feb	15¾ Jan
Swift & Co capital	25	--	a30⅝	a30⅝	10	34¾ Feb	36¼ Jan
Texas Company common	25	55⅜	55⅜	54⅜	394	52¾ Feb	59½ Jan
United Aircraft Corp	5	24¼	24¼	24¼	206	23¼ Feb	26¼ Jan
Warner Bros Pictures	5	--	11¼	11¼	470	10¾ Feb	12⅞ Jan
Westates Petroleum common	1	33c	33c	35c	1,893	33c Feb	46c Jan
Preferred	1	5	4⅞	5	1,142	4⅞ Feb	6¼ Jan
West Coast Life Insurance	5	13¾	13¾	13¾	40	13½ Jan	13¾ Jan
Western Air Lines Inc	1	--	a7⅛	a7⅛	50	a-- ---	a-- ---
Westinghouse Electric Corp com	12½	--	26¼	26¼	110	25¾ Feb	28⅜ Jan
Woolworth (F W) common	10	a45⅛	a44⅛	a45⅛	257	a-- ---	a-- ---

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED FEBRUARY 27

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	13¾	14¼	1,985	13½ Feb	17½ Jan
$1.50 preferred	20	19	19	19⅞	1,650	18½ Feb	20½ Jan
$2.50 preferred	20	--	36¼	36¼	10	36¼ Feb	38 Jan
Acadia-Atlantic Sugar class A	*	18¼	17¼	18¼	305	16½ Feb	19 Jan
Algoma Steel common	*	38	38	40¼	1,630	37 Feb	56 Jan
Aluminium Ltd	*	209	198	212	675	195 Feb	224 Jan
Aluminium Co of Can 4% pfd	25	--	24½	25	435	24⅜ Jan	25 Feb
Anglo Can Tel Co 4½% pfd	50	48½	48½	49	90	48 Feb	49 Feb
Argus Corp Ltd common	*	--	7	7	775	6⅝ Feb	7¾ Jan
Asbestos Corp	*	--	25	25¼	84	25 Jan	26¾ Jan
Bathurst Pow & Pap class A	*	17⅛	17⅛	18½	610	17⅛ Feb	22 Jan
Bell Telephone	100	--	164¾	165½	372	160½ Jan	168¾ Jan
Brazilian Trac Light & Power	*	--	17⅜	17¾	2,615	17 Feb	19¼ Jan
British Amer Bank Note Co	*	19	19	19	285	18¾ Feb	19 Jan
British American Oil common	*	21⅜	20¾	21½	920	20¼ Feb	23½ Jan
3¾% conv preferred	25	24⅞	24½	25	1,860	24 Jan	25 Feb
British Columbia Forest Products	*	3⅜	3¼	3½	1,425	3⅛ Feb	4 Jan
British Col Power Corp Class A	*	26	25¼	26	90	24⅝ Feb	26 Jan
Class B	*	--	2¼	2⅜	900	2¼ Feb	2½ Jan
British Rubber of Can 5% pfd	100	--	99½	99½	10	99½ Feb	100 Feb
Bruck Silk Mills	*	22	22	23	125	21 Feb	24 Jan
Building Products	*	29½	29½	29¾	240	28½ Feb	30½ Jan
Canada Cement common	*	--	16¼	16½	225	16¼ Feb	19 Jan
$1.30 preferred	100	28½	28¼	28½	355	27 Jan	28½ Feb
Canada Northern Power Corp	*	--	10	10	60	10 Jan	11 Jan
Canada Steamship common	*	--	11¼	12	1,110	11¼ Feb	13¾ Jan
5% preferred	50	36	36	37½	775	36 Feb	40½ Jan
Canadian Breweries	*	21	21	22¼	4,925	20 Feb	23⅞ Jan
Canadian Bronze common	*	35	35	35	100	34 Feb	37 Jan
Canadian Car & Foundry common	*	11	11	11¼	630	10½ Feb	13¾ Jan
Class A	20	--	15⅞	16	560	15¾ Feb	17 Jan
Canadian Celanese common	*	59¾	58½	59¾	233	58 Feb	64 Jan
$1.75 series	25	--	36	36	70	35¾ Feb	36½ Jan
$1 series	25	21½	21½	21½	100	21¼ Jan	22¾ Jan
Canadian Converters A preferred	20	--	14	14	50	14 Feb	15½ Jan
Class B	*	--	12	12	60	12 Jan	12 Jan
Canadian Cottons 6% preferred	25	--	25	25	33	25 Jan	26 Feb
Canadian Foreign Investment	*	--	28	28	25	28 Feb	32 Jan
Canadian Ind Alcohol class A	*	11½	11¼	11½	265	11¼ Feb	13½ Jan
Class B	*	--	11½	11½	30	11 Feb	13 Jan
Canadian Locomotive	*	23½	23½	24	125	23 Feb	30 Jan
Canadian Pacific Railway	25	13¼	13¼	14	5,671	13¼ Feb	15⅜ Jan
Cockshutt Plow	*	11	11	11	360	10 Feb	11¾ Jan
Consolidated Mining & Smelting	5	94	94	95¾	1,594	91⅞ Feb	100¾ Jan
Consumers Glass	*	--	35	35	25	34 Feb	38½ Jan
Davis Leather Co Ltd A	*	24	24	24½	100	24 Feb	26 Jan
Distillers Seagrams	*	--	17¼	17⅝	1,100	16⅝ Feb	20 Jan
Dominion Bridge	*	28½	28	28⅝	322	27 Feb	32 Jan
Dominion Coal 6% preferred	25	--	17¼	17½	85	16 Feb	19 Jan
Dominion Dairies common	*	--	8	8	80	8 Feb	10 Jan
Dominion Foundries & Steel	*	--	23½	23½	50	23 Feb	28 Jan
Dominion Glass common	*	--	30½	30½	55	30 Feb	34⅛ Jan
7% preferred	20	--	33	33	510	32¼ Jan	33½ Feb
Dominion Steel & Coal class B	25	14	14	14¾	1,318	14 Feb	18⅛ Jan
Dominion Tar & Chemical common	*	--	23	23	75	23 Feb	27 Jan
Red preferred	23½	--	20	20¼	200	20 Feb	21½ Jan
Dominion Textile common	*	12	11⅞	12¼	4,375	11 Feb	12¼ Jan
Dryden Paper	*	--	26⅛	26⅛	10	25½ Jan	28 Jan
Eddy Paper Co Class 'A' pfd	20	17	17	17½	265	17 Feb	19 Jan
Enamel & Heating Products	*	13	13	14	150	11¼ Jan	14 Jan
Famous Players Canada Corp	*	16	16	16¼	475	16 Feb	18 Jan
Foundation Co of Can	*	--	20¾	21	225	20½ Feb	24½ Jan
Gatineau Power com	*	18¼	18¼	19	125	18¼ Feb	20 Jan
5% preferred	100	103	103	103	5	103 Feb	108 Jan
5½% preferred	100	--	110	110	55	110 Jan	110 Jan
General Bakeries Ltd	*	--	2¾	3	300	2¾ Feb	4 Jan
General Steel Wares common	*	--	14½	15	202	14 Feb	15⅝ Jan
Goodyear Tire 4% preferred inc	50	50	50	50	70	49½ Feb	52½ Jan
Gypsum Lime & Alabastine	*	13½	13½	14	745	13½ Feb	15⅞ Jan
Hamilton Bridge	*	6	6	7	249	6 Feb	7 Jan
Howard Smith Paper common	*	26½	26	26½	115	23¼ Feb	30⅛ Jan
$2 preferred	50	45	45	46	145	45 Feb	48 Jan
Hudson Bay Mining & Smelting	*	44¾	44½	45	493	43½ Jan	48½ Feb

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
Imperial Oil Ltd	*	15	15	15½	3,923	14⅝ Feb	16⅜ Jan
Imperial Tobacco of Canada common	5	12⅞	12¾	13	12,574	12 Jan	14 Jan
4% preferred	25	24¾	24¾	25	175	24¾ Feb	25¼ Jan
Industrial Acceptance Corp class A	*	--	31	31	110	29¾ Feb	32½ Jan
International Bronze common	*	--	10½	10½	30	9½ Feb	13 Jan
6% preferred	25	--	21	21	20	21 Feb	27 Jan
International Nickel of Canada	*	30¼	30¼	31	1,757	30¼ Feb	34⅝ Jan
International Paper common	15	49	48¼	50½	2,746	48 Feb	59 Jan
International Petroleum Co Ltd	*	13	12⅞	13⅛	1,000	12¾ Feb	15⅞ Jan
International Power	*	--	43	43	100	41 Feb	50 Jan
International Utilities Corp	5	10¾	10¾	11	55	10¾ Feb	12⅜ Jan
Jamaica Public Ser Ltd common	*	--	13¾	13¾	25	13¾ Feb	14 Jan
Labatt Limited (John)	*	24	24	24½	245	24 Feb	25 Jan
Lake of the Woods common	*	27	27	27¼	285	27 Feb	32½ Jan
7% preferred	100	159	159	159	55	159 Feb	159½ Feb
Laura Secord	3	14	14	15	200	14 Feb	17½ Jan
Lewis Bros Ltd	*	14¾	14¾	14¾	55	14½ Feb	15¼ Jan
MacMillan Export class A	*	--	9⅞	10	275	9 Feb	10⅛ Jan
Class B	*	6	6	6	310	5½ Feb	7¾ Jan
Massey-Harris	*	17½	17¼	17⅞	1,430	16¾ Feb	19 Jan
McColl-Frontenac Oil new com	*	10⅛	10	10¼	3,816	9⅞ Feb	13⅝ Jan
Mitchell (Robert)	*	18	17¼	20	910	16 Feb	20 Feb
Molson Breweries Ltd	*	35	35	35¾	515	34 Feb	37½ Jan
Montreal Cottons common	*	--	12	12	31	11 Feb	12 Feb
Montreal Locomotive Works	*	15	15	15	700	14¾ Feb	16½ Jan
Montreal Telegraph	40	--	48	48	15	48 Jan	48 Jan
Montreal Tramways	100	34	33	34	315	32 Feb	36½ Jan
National Breweries common	*	40¾	40	41	806	40 Feb	45 Jan
7% preferred	25	42¼	42⅛	42¼	130	42 Jan	44½ Jan
National Drug & Chemical pfd	5	--	11	11⅛	85	11 Jan	11½ Jan
National Steel Car Corp	*	19¾	19¾	20¼	800	19¾ Feb	22¾ Jan
Niagara Wire Weaving	*	--	24	24	50	24 Feb	25½ Jan
Noranda Mines Ltd	*	44½	44½	45¼	1,105	44½ Feb	51⅝ Jan
Ogilvie Flour Mills common	*	25	25	26	272	25 Feb	28 Jan
7% preferred	100	--	162½	162½	5	162½ Jan	165 Jan
Ottawa Electric Rwys	*	38¾	38½	39½	1,490	25 Jan	40 Feb
Ottawa L H & Power common	*	15¾	15¾	16½	191	15¾ Feb	18¼ Jan
5% preferred	100	--	102½	102½	10	102½ Feb	102½ Feb
Page-Hersey Tubes	*	30	30	30½	215	29 Feb	32½ Jan
Penmans Ltd common	*	63½	63½	63¾	53	63½ Feb	65 Jan
Placer Development	1	19½	19½	19⅝	6,525	18½ Jan	21 Feb
Powell River Co	*	38¾	38¼	38¾	625	37 Feb	41 Jan
Power Corp of Canada	*	12⅝	12	13	1,000	11 Feb	14¾ Jan
Price Bros & Co Ltd common	*	60¼	60⅛	62⅝	2,096	58⅛ Feb	68 Jan
4% preferred	100	--	95	95	20	94 Jan	98½ Jan
Provincial Transport	*	--	10½	11	75	10½ Feb	13½ Jan
Quebec Power	*	17	17	17	427	17 Jan	17½ Jan
Rolland Paper com	*	--	13¼	13¼	15	12⅝ Jan	14 Feb
Saguenay Power 4% preferred	100	--	101	101	5	101 Jan	102 Jan
St Lawrence Corp Ltd com	*	--	11	11	105	11 Feb	16½ Jan
4% class A preferred	50	--	37½	37½	235	36½ Feb	46 Jan
St Lawrence Paper 6% pfd	100	115	115	115	50	113 Feb	132 Jan
Shawinigan Water & Power com	*	21	21	21⅝	1,071	20½ Feb	21¾ Jan
Series A 4% preferred	50	45¼	45¼	45¾	720	45¼ Feb	47⅝ Jan
Sherwin Williams of Can 7% pfd	100	145	145	145	5	144 Feb	150 Jan
Sicks Breweries common	*	12¾	12¾	13½	1,265	12¾ Feb	15½ Jan
Southam Press Co	*	--	17¾	17¾	75	17½ Feb	19 Jan
Southern Canada Power	*	16½	16½	17¾	140	16½ Feb	18 Jan
Standard Chemical common	*	--	6½	6¾	940	6 Feb	7½ Jan
Steel Co of Canada common	*	69	67½	69	230	67 Jan	77½ Jan
7% preferred	25	73	73	73	55	73 Feb	79 Jan
Tooke Brothers	*	--	7	7	1	7 Jan	7¾ Jan
Tuckett Tobacco 7% preferred	100	--	160	160	15	160 Feb	165 Jan
United Steel Corp	*	5⅞	5¾	6	835	5¾ Feb	7 Jan
Wabasso Cotton	*	--	70	70	2	70 Feb	78 Jan
Walker Gooderham & Worts	*	25½	25½	25¾	385	25 Feb	27 Jan
Western Grocers Ltd class A	*	--	34	34	20	34 Feb	34 Feb
Weston (Geo) 4½% preferred	100	99½	99½	100	75	99½ Feb	100 Jan
Winnipeg Electric common	*	24	22⅝	24¾	2,306	20¼ Feb	25¾ Jan
5% preferred	100	96	96	96	5	96 Jan	98 Feb
Zellers Limited common	*	--	35⅛	35⅛	50	34½ Feb	35½ Jan
Banks—							
Canadienne	10	22⅛	21	22¼	276	20¾ Feb	22¼ Feb
Commerce	10	--	22½	22½	405	22 Feb	23 Jan
Imperial	10	--	27	27	700	26 Feb	27 Feb
Montreal	10	25¼	25	26½	1,225	25 Feb	28 Jan
Nova Scotia	10	36½	36½	37⅝	290	35½ Jan	37¼ Feb
Royal	10	24	24	24½	1,420	24 Feb	25⅝ Jan
Bonds—							
Montreal Power 3% notes	1949	--	50	50	$3,000	50 Jan	50 Jan

For footnotes see page 40.

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CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED FEBRUARY 27

Montreal Curb Market

Canadian Funds

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Atlas Steels Limited *	10⅝	10⅜	11	445	10⅜ Feb	12¾ Jan
Bathurst Power & Paper Co Ltd B *	--	5	5	50	4⅛ Feb	6½ Jan
Belding-Corticelli 7% pfd 100	160	160	160	8	160 Feb	163 Jan
Belgium Glove & Hosiery com *	7¾	7¾	7¾	25	7½ Jan	9½ Jan
5% preferred 20	--	16¾	16¾	50	16¾ Jan	17 Feb
Brewers & Distill of Vancouver Ltd 5	15½	15½	15¾	52	15½ Feb	16½ Feb
British Columbia Packers Ltd class B *	5½	5½	5½	300	5½ Feb	5¾ Feb
British Columbia Pulp & Paper com *	--	75	76	50	74 Feb	87 Jan
Brown Company common 1	4	4	4⅜	5,203	3⅜ Feb	6⅛ Jan
Preferred 100	84	82	84	56	82 Feb	108 Jan
Canada & Dominion Sugar *	15¾	15¾	16	549	15½ Feb	18¾ Jan
Canadian Dredge & Dock Co Ltd *	--	20	20	105	20 Feb	25 Jan
Canadian Gen Invest Ltd *	14½	14	14½	140	14 Feb	15 Jan
Canadian Industries common *	20	20	21	1,305	20 Feb	24½ Jan
7% preferred 100	166	166	167	110	162 Jan	175 Jan
Canadian Ingersol Rand Co Ltd *	65	64½	66½	425	61⅞ Jan	66½ Feb
Canadian Inter Inv Tr 5% cum pfd 100	--	98¾	98¾	5	98¾ Feb	106¼ Feb
Canadian Marconi Company 1	--	1.50	1.50	510	1.45 Feb	1.95 Jan
Candn Power & Paper Inv Ltd com *	1.00	1.00	1.00	4	1.00 Feb	2.00 Jan
Canadian Silk Products class A *	--	21	21	6	21 Feb	25 Jan
Canadian Vickers Ltd common *	--	23	23	80	23 Feb	27 Jan
7% cum preferred 100	--	133	135	30	130 Jan	141 Feb
Canadian Western Lumber Co 2	3¼	3¼	3⅜	2,325	3⅛ Feb	3¾ Jan
Canadian Westinghouse Co Ltd *	38	38	39½	258	38 Feb	41 Jan
Catelli Food Products Ltd com *	--	26	26½	347	25 Feb	28 Jan
5% cum preferred 15	15	15	15	185	15 Jan	15 Jan
Chatco Steel Prod Ltd com *	--	12	12	25	11¾ Feb	13½ Jan
Claude Neon Gen Advert Ltd com *	--	40c	40c	500	40c Jan	50c Jan
Preferred 100	--	50	51	30	50 Feb	58 Jan
Commercial Alcohols Ltd common *	--	4	4	75	3¾ Feb	4¼ Jan
Consolidated Div Standard Sec pfd *	--	16	16	1	16 Feb	16½ Feb
Consolidated Lithograph Mfg Co Ltd *	--	23	23	50	20 Jan	23 Feb
Consolidated Paper Corp Ltd *	16⅝	16⅝	17⅜	7,785	15½ Feb	19 Jan
Consol Textile Mills Ltd 5% pfd 20	--	17	17	127	17 Feb	17½ Jan
David & Frere Limitee A 50	--	31	32	255	30 Feb	32 Jan
Class B *	--	7	7	168	6¾ Feb	7⅜ Feb
Dominion Engineering Works Ltd *	--	34	34½	275	33½ Feb	40¾ Jan
Dominion Oilcloth & Linoleum Co *	36	35½	36	230	33 Feb	38 Jan
Dominion Square Corp *	--	37⅛	37½	50	37⅛ Feb	40 Jan
Donnacona Paper Co Ltd *	22	21½	23⅛	8,822	20 Jan	23¼ Jan
Eastern Steel Products Ltd *	--	8	8⅛	225	8 Feb	9¼ Jan
Fairchild Aircraft Limited 5	--	1.00	1.25	1,500	1.00 Feb	2⅛ Jan
Fanny Farmer Candy Shops Inc 1	--	40	40½	185	40 Feb	49 Jan
Fleet Mfg & Aircraft *	2½	2⅜	2⅜	3,850	2⅜ Feb	3¼ Jan
Ford Motor Co of Canada class A *	22¾	22½	23	296	21 Jan	23 Jan
Foreign Power Sec Corp Ltd com *	40c	35c	40c	200	25c Feb	40c Feb
6% cum red preferred 100	--	5	5	75	5 Feb	6 Jan
Fraser Companies 1	47	47	48	3,235	42½ Feb	54½ Jan
Great Lakes Paper Co Ltd com *	16¼	16¼	17	575	16 Feb	19 Jan
Hinde & Dauche *	--	18	18	25	18 Feb	18 Feb
Hubbard Felt Co Ltd A pfd *	--	24¼	24¼	15	24¼ Jan	24¼ Jan
Hydro-Electric Securities Corp *	--	2½	3½	200	2⅜ Jan	3¼ Jan
International Paints (Can) Ltd cl A *	--	9¼	9¼	25	9¼ Feb	10½ Jan
5% cum preferred 20	--	28	28	50	27½ Jan	28 Feb
Lambert (Alfred) Inc 1	10	9	10	440	9 Jan	10½ Jan
Lowney Co Ltd (Walter M) *	13	13	13¼	275	12½ Jan	14½ Feb
MacLaren Power & Paper Co *	--	38½	39	470	38½ Feb	43 Jan
Maple Leaf Milling Co Ltd *	--	11½	12	170	11½ Feb	14 Jan
Maritime Teleg and Tel Co Ltd com 10	--	20	20	10	19½ Jan	20 Jan
McColl-Frontenac Oil 4% pfd 100	--	93	93	5	93 Feb	98 Jan
Melchers Distilleries Limited com *	--	5	5	225	5 Jan	5½ Jan
6% preferred 10	13	13	13	589	12¼ Feb	13½ Jan
Minnesota & Ontario Paper Co 5	22¼	22	23	2,745	20 Feb	23¾ Jan
Moore Corporation Ltd *	66	65½	66	70	65½ Feb	71 Jan
Mount Royal Rice Mills Ltd *	--	9⅞	10	150	9⅞ Feb	10¼ Jan
Nova Scotia Light and Power com *	--	19½	19½	40	19½ Feb	19¾ Jan
Nuclear Enterprises Ltd *	12½	12½	13	125	11½ Jan	13¼ Feb
Orange Crush Ltd *	7½	7½	7½	150	7¼ Feb	10⅝ Jan
Paul Service Stores Ltd *	15	15	15	100	15 Feb	16½ Jan
Power Corp 6% cum 1st pfd 100	--	109½	110½	60	109 Jan	111 Feb
6% N C part 2nd pfd 50	--	53	53	25	52½ Feb	55¾ Jan
Quebec Pulp & Paper 7% red pfd 100	--	20	20	75	20 Feb	25 Jan
Quebec Tel Corp class A *	--	10½	10½	40	10½ Jan	10½ Jan
Rand Service Stores (Canada) Ltd *	--	5	5	100	4¾ Feb	6 Jan
Russell Industries Ltd *	--	13¾	14	110	13¼ Feb	14½ Jan
Sangamo Co Ltd *	9¾	9½	9¾	600	9½ Feb	10½ Jan
Southern Canada Pr 6% pfd 100	105	104	107	207	104 Feb	115 Jan
Southmont Invest Co Ltd	38c	38c	38c	5,215	37c Feb	40c Jan
Standard Paving & Materials Ltd *	--	5	5	345	5 Feb	6 Jan
United Distillers of Canada Ltd *	18½	18½	18½	100	18 Jan	18½ Feb
United Securities Limited 100	--	12	12	41	8½ Jan	12 Jan
Windsor Hotel Ltd *	--	10	10	95	10 Jan	10 Jan
Woods Manufacturing Co Ltd *	--	45	45	100	45 Feb	45 Feb
Mining Stocks—						
Alger Gold Mines Ltd 1	7c	5c	7c	22,000	4¾c Feb	12c Jan
Arno Mines Ltd *	--	3c	3c	560	2c Feb	3½c Jan
Aubelle Mines Limited 1	--	12c	12½c	1,000	12c Feb	12½c Feb
Band-Ore Gold Mines Ltd 1	--	10c	10c	1,000	7c Jan	17½c Jan
Beatrice Red Lake Gold Mines Ltd 1	6c	6c	6½c	3,000	6c Jan	7c Feb
Beaulieu Yellowknife Mines Ltd 1	11½c	11½c	13c	14,800	10c Jan	22c Jan
Bob's Lake Gold Mines Ltd 1	16c	16c	26c	356,500	10c Jan	26c Feb
Bonville Gold Mines Ltd 1	--	5c	5c	500	5c Jan	5¼c Feb
Bouscadillac Gold Mines Ltd 1	5c	5c	5c	599	3c Feb	5c Jan
Bouzan Gold Mines Ltd 1	6c	6c	6c	2,000	4c Jan	6c Feb
Brazil Gold & Diamond Mines Corp 1	--	2½c	2½c	500	2½c Feb	2½c Feb
Candego Gold Mines *	42c	40c	45c	8,200	40c Jan	56c Feb
Cartier-Malartic Gold Mines Ltd 1	--	4½c	4½c	500	2¼c Feb	4c Jan
Centremaque Gold Mines Ltd 1	--	10c	13c	4,900	9½c Feb	16c Feb
Century Mining Corp Ltd 1	--	9½c	10c	1,000	9½c Jan	11c Jan
Consol Central Cadillac Mines Ltd 1	16c	16c	18c	16,300	15c Feb	22c Jan
Cortez Explorations Ltd 1	--	9c	9c	11,500	6c Jan	9c Feb
Cournor Mining Co Ltd 1	16c	16c	16c	4,500	15c Feb	22c Jan
Dome Mines Ltd *	22⅞	22⅞	22⅞	30	20¼ Jan	23 Feb
Donalda Mines Ltd 1	--	82c	82c	500	80c Jan	1.09 Feb
Dulama Gold Mines Ltd *	24c	24c	25c	4,000	24c Feb	27c Feb
East Malartic Mines Limited 1	1.95	1.95	1.95	200	1.76 Feb	1.95 Feb
East Sullivan Mines Ltd 1	2.60	2.60	2.77	4,000	2.60 Feb	3.50 Jan
Eldona Gold Mines Ltd 1	82c	82c	95c	7,900	70c Jan	1.31 Feb
El Sol Gold Mines Ltd 1	20c	20c	23¾c	10,500	19c Jan	23¾ Feb

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
Fontana Mines (1945) Ltd 1	5c	5c	5c	2,000	5c Jan	6c Jan
Formaque Gold Mines Ltd 1	8½c	8½c	11½c	39,700	8½c Feb	20c Jan
Found Lake Gold Mines Ltd 1	--	4c	4c	2,500	4c Jan	5c Jan
God's Lake Mines Ltd *	--	77c	77c	200	75c Feb	93c Jan
Goldbeam Mines Ltd 1	--	13c	13c	500	11c Jan	15c Jan
Goldvue Mines Ltd 1	17c	17c	20c	23,800	17c Feb	24c Jan
Heva Gold Mines Ltd 1	--	14c	15c	6,000	14c Feb	16c Feb
Hollinger Consolidated Gold 5	10½	10½	11	575	10 Feb	12 Jan
Hudson-Rand Gold Mines Ltd 1	--	8c	10c	322	8c Feb	11c Jan
International Uranium Mining Co 1	54c	54c	54c	1,000	50c Jan	59c Feb
J-M Consolidated Gold Mines Ltd 1	--	2c	2c	250	2c Feb	3c Feb
Jack Lake Mines Ltd 1	--	5c	6c	6,000	4c Feb	6c Feb
Joliet-Quebec Mines Ltd 1	--	40c	40c	200	35c Feb	49c Feb
Lake Shore Mines Ltd 1	--	14	14	25	13 Jan	14⅛ Feb
Leitch Gold Mines Ltd 1	--	1.00	1.00	25	1.00 Feb	1.00 Feb
Lingman Lake Gold Mines Ltd 1	47c	45c	48c	3,400	43c Jan	51c Feb
Lingside Gold Mines Ltd 1.00	--	7c	8c	1,000	5c Feb	8c Feb
Louvicourt Goldfields Ltd 1	1.25	1.25	1.30	8,900	1.25 Jan	1.45 Jan
Macdonald Mines Ltd 1	97c	97c	1.00	9,150	89c Jan	1.90 Jan
Malartic Gold Fields Ltd 1	--	1.85	1.95	3,900	1.66 Feb	1.95 Feb
Nechi Cons Dredging 1	1.10	1.07	1.10	27,600	1.05 Feb	1.18 Jan
Normetal Mining Corp Ltd *	--	1.75	1.80	1,400	1.68 Jan	1.95 Feb
O'Brien Gold Mines Ltd 1	1.90	1.90	2.05	3,850	1.85 Feb	2.17 Jan
Pamour Porcupine Mines Ltd *	--	1.50	1.50	100	1.34 Feb	1.50 Feb
Pato Cons Gold Dredging Ltd 1	--	5.50	5.60	800	5.20 Jan	5.80 Jan
Pitt Gold Mining Co Ltd 1	--	7c	7c	3,000	6½c Jan	9c Jan
Quebec Labrador	81c	77c	89c	51,900	77c Feb	89c Feb
Quebec Manganese *	30c	25c	32c	61,100	19c Feb	65c Jan
Quebec Yellowknife Gold Mines Ltd 1	10½c	9c	13c	8,000	7c Feb	13c Feb
Santiago Mines 50c	16c	14c	16c	13,500	12c Feb	16c Jan
Sherritt-Gordon Mines Ltd 1	2.15	2.15	2.20	1,508	2.10 Feb	3.00 Jan
Sigma Mines (Que) Ltd 1	--	8.00	8.00	400	7.40 Jan	8.00 Feb
Siscoe Gold Mines Ltd 1	--	45c	45c	100	40c Jan	45c Feb
Soma-Duvernay Gold Mines Ltd 1	--	10c	10c	1,000	8c Feb	13c Jan
Stadacona Mines 1944 Ltd *	60c	60c	61c	2,162	55c Feb	67c Jan
Standard Gold Mines Ltd 1	10c	10c	11c	1,000	10c Feb	11c Feb
Sullivan Cons Mines Ltd 1	--	1.70	1.80	4,000	1.60 Feb	2.08 Jan
Thurbois Mines 1	10c	10c	10c	4,500	9½c Feb	19½c Jan
Vinray Malartic Mines 1	7c	6c	8c	157,500	5c Jan	9c Jan
Oil Stocks—						
Anglo-Canadian Oil Co Ltd *	--	1.65	1.65	500	1.65 Feb	2.08 Feb
British Dom Oil & Dev Corp *	--	23c	23c	1,000	19c Jan	23c Feb
Consolidated Homestead Oil *	17½c	15c	18c	44,750	12½c Feb	20½c Jan
Foothills Oil & Gas Company Ltd *	--	3.55	3.55	100	3.25 Jan	3.55 Feb
Gaspe Oil Ventures Ltd 1	1.92	1.60	1.92	6,000	1.25 Jan	1.92 Feb
Home Oil Co Ltd *	6.00	6.00	6.15	1,240	5.25 Feb	6.50 Jan
Omnitrans Exploration Ltd *	12¾c	12c	15c	64,800	10c Feb	16c Feb
Pacalta Oils Co Ltd *	--	6¼c	6½c	2,000	6c Feb	9¾c Feb
Royalite Oil Company Limited *	--	16	16	25	16 Feb	18½ Jan

RANGE FROM JANUARY 1 TO FEBRUARY 20

Toronto Stock Exchange

Canadian Funds

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Abitibi Power & Paper common *					13½ Feb	17¼ Jan
$1.50 preferred 20					19¼ Feb	20½ Jan
Acadia-Atlant class A *					16¾ Feb	18¾ Jan
Preferred 100					99 Feb	100 Feb
Agnew-Surpass *					7⅞ Feb	8⅞ Jan
Akaitcho Yellowknife 1					75c Feb	87½c Jan
Alger Gold Mines 1					4½c Feb	13c Jan
Algoma Steel common *					37½ Feb	56 Jan
Aluminium Ltd common *					195 Feb	224 Jan
Aluminum of Canada 4% pfd 25					24¼ Feb	25¼ Feb
Amalgamated Larder Mines 1					25c Feb	38c Jan
American Yellowknife 1					9c Feb	12c Feb
Anglo Canadian Oil *					1.52 Feb	2.12 Jan
Anglo Rouyn Mines 1					42c Feb	65c Jan
Ansley Gold 1					4½c Jan	6c Feb
Apex Cons Resources *					5c Feb	9½c Jan
Aquarius Porcupine 1					15c Feb	31c Jan
Area Mines 1					7¼c Jan	9c Feb
Argus Corp common *					6½ Feb	7¾ Jan
Preferred 100					75 Feb	83 Jan
Arjon Gold 1					10½c Jan	15c Jan
Armistice 1					22c Jan	30c Jan
Ashdown Hardware class A 10					12 Feb	13½ Jan
Ashley Gold & Oil 1					7c Feb	16¼c Jan
Astoria Quebec 1					8c Jan	11c Jan
Athona Mines 1					7c Jan	9½c Jan
Atlas Steel *					10⅝ Feb	13½ Jan
Atlas Yellowknife 1					9c Feb	15c Feb
Aubelle Mines 1					10c Jan	15c Feb
Aumaque Gold Mines 1					19c Feb	25c Jan
Aunor Gold 1					3.10 Feb	4.00 Jan
Auto Electric common *					4⅜ Feb	5 Jan
Bagamac Mines 1					15¼c Feb	20½c Jan
Bankfield Cons 1					6½c Feb	8c Feb
Bank of Montreal 10					25½ Feb	28 Jan
Bank of Nova Scotia 10					35¼ Jan	37 Jan
Base Metals Mining *					9½c Jan	12¼c Jan
Bathurst Power class A *					18½ Feb	22 Jan
Class B *					4 Feb	6 Jan
Bear Exploration & Radium 1					36c Jan	72c Jan
Beatty Brothers *					38½ Feb	41 Jan
Beaulieu Yellowknife 1					10c Feb	25c Jan
Belleterre Quebec 1					7.70 Jan	8.90 Feb
Bell Telephone 100					160¼ Jan	169 Jan
Berens River 1					53c Feb	65c Jan
Bertram & Sons A *					17 Feb	18½ Jan
Bevcourt Gold 1					46c Feb	60c Feb
Bidgood Kirkland Gold 1					21½c Feb	28c Jan
Bobjo Mines Ltd 1					14c Jan	17c Jan
Bonetal Gold 1					23c Feb	29c Feb
Boycon Pershing *					4c Feb	6c Jan
Bralorne Mines Ltd *					9.50 Feb	11 Jan
Brand & Millan class A *					70c Feb	1.00 Jan
Brantford Cordage preferred *					26¼ Feb	26½ Feb

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CANADIAN LISTED MARKETS

RANGE FROM JANUARY 1 TO FEBRUARY 20

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
Brazilian Traction Light & Pwr com *					17 Feb	19⅜ Jan
Brewis Red Lake 1					6c Jan	7½c Jan
British American Oil common *					20 Feb	23½ Jan
3¾% conv preferred 25					23⅞ Jan	24¾ Jan
British Columbia Electric pfd 100					94 Feb	99 Jan
British Columbia Forest *					3⅛ Feb	4 Jan
British Columbia Power A *					24¾ Jan	26½ Jan
Class B *					2¼ Feb	2¾ Jan
British Dominion Oil *					16c Feb	24c Jan
British Rubber preference 100					100 Feb	100 Feb
Broulan Porcupine 1					32c Feb	37c Jan
Bruck Silk Mills *					22 Jan	23¼ Jan
Buffadison Gold 1					70c Feb	99c Jan
Buffalo Ankerite *					1.75 Jan	2.40 Jan
Buffalo Canadian *					12c Jan	15½c Feb
Buffalo Red Lake Mines 1					16c Jan	25c Jan
Building Products *					28¼ Feb	30½ Jan
Burlington Steel *					11 Feb	12½ Jan
Burns & Co class A *					24 Feb	29 Jan
Class B *					13½ Feb	16½ Jan
Burrard class A *					7¾ Feb	8¼ Jan
Calder-Bousquet 1					10c Jan	15c Feb
Caldwell Linen 2nd preferred *					14⅛ Jan	15 Feb
Calgary & Edmonton *					3.65 Feb	4.65 Jan
Callinan Flin Flon 1					6c Feb	9c Feb
Calmont Oils 1					41c Feb	65c Jan
Campbell Red Lake 1					2.48 Feb	2.75 Jan
Canada Bread common *					4 Jan	4½ Jan
Preferred 50					60 Feb	68½ Jan
Canada Cement common *					16⅜ Feb	18⅞ Jan
Preferred 20					27¼ Jan	28⅜ Feb
Canada Malting *					46 Feb	53½ Jan
Canada Northern Power *					10 Feb	11½ Jan
Canada Packers class B *					16¼ Feb	18 Jan
Canada Permanent Mortgage 100					196 Feb	201½ Jan
Canada S S Lines common *					12 Feb	14 Jan
Preferred 50					35 Feb	41 Jan
Canada Wire & Cable class A *					70 Jan	75 Feb
Class B *					23 Feb	25¼ Jan
Canadian Bakeries *					6½ Feb	7⅝ Jan
Canadian Bank of Commerce 10					22 Feb	23 Jan
Canadian Breweries *					20 Feb	24 Jan
Canadian Canners common *					18¼ Feb	21¼ Jan
1st preferred 20					24½ Feb	25¾ Jan
Convertible preferred *					18½ Feb	21 Jan
Canadian Car common *					10⅜ Feb	13⅜ Jan
Class A 20					15½ Feb	17 Jan
Canadian Celanese common *					56⅜ Feb	63½ Jan
Canadian Dredge *					20 Feb	25¼ Jan
Canadian Food Products pfd 100					10 Feb	11¾ Jan
Preferred 100					86½ Jan	90 Jan
Canadian Industrial Alcohol "A" *					11½ Feb	13½ Jan
Canadian Locomotive *					24 Feb	30 Jan
Canadian Malartic *					75c Feb	87c Jan
Canadian Oil Cos common *					12 Feb	15 Jan
Canadian Pacific Railway 25					13¾ Jan	15¼ Jan
Canadian Wirebound class A *					24 Feb	25 Jan
Caribou Gold 1					1.95 Feb	2.65 Jan
Castle-Trethewey 1					1.21 Feb	1.35 Jan
Central Patricia Gold Mines 1					1.20 Jan	1.40 Jan
Central Porcupine 1					18c Feb	33c Jan
Centremaque Gold 1					10c Jan	16c Jan
Chatco Steel Products common *					11¾ Feb	13 Jan
Preferred 10					8 Feb	8½ Feb
Chemical Research 1					38c Feb	65c Jan
Cheskirk Mines 1					5½c Feb	8½c Jan
Chesterville Mines 1					2.45 Jan	2.90 Jan
Chimo Gold 1					20c Jan	25c Jan
Chrominum *					1.00 Feb	1.25 Jan
Circle Bar Knitting *					10 Feb	10⅝ Jan
Citralam Malartic 1					3½c Feb	5c Jan
Cochenour Willans 1					2.15 Jan	2.45 Jan
Cockshutt Plow *					10 Feb	11½ Jan
Coin Lake 1					22½c Jan	27c Jan
Collingwood Term common *					8½ Feb	9 Jan
Preferred *					9 Feb	9 Feb
Colomac Yellowknife 1					5⅛c Feb	7¼c Feb
Commoil *					34c Feb	36c Jan
Coniagas Mines 5					1.40 Jan	1.50 Feb
Coniaurum Mines *					83c Feb	1.00 Jan
Consolidated Bakeries *					15 Jan	16¾ Jan
Consolidated Beattie Mines 2					61c Feb	85c Jan
Consol Central Cadillac 1					16c Feb	21c Jan
Consolidated Homestead Oil *					13c Feb	21½c Jan
Consolidated Mining & Smelting 5					91¾ Feb	101 Feb
Consolidated Press A *					10½ Feb	10⅞ Feb
Consumers Gas 100					148 Feb	154 Jan
Conwest Exploration *					80c Feb	1.09 Feb
Corrugated Paper Box common *					22 Jan	23 Jan
Cosmos Imperial Mills *					25 Jan	27½ Jan
Cournor Mining 1					16c Feb	22c Jan
Craig Bit Co 10					4½ Feb	4½ Feb
Crestaurum Mines 1					26c Jan	30c Jan
Croinor Pershing 1					76c Jan	90c Jan
Crow's Nest Coal 100					42 Jan	45½ Feb
Crowshore Patricia 1					11c Jan	14c Jan
Cub Aircraft *					65c Jan	1.00 Jan
D'Aragon Mines 1					10c Jan	21c Jan
Davies Petroleum *					10½c Feb	18c Jan
Davis Leather class A *					24 Feb	26½ Jan
Class B *					9¾ Feb	11 Jan
Delnite Mines 1					1.34 Feb	1.60 Jan
Denison Nickel Mines 1					6½c Feb	9¼c Jan
Detta Red Lake 1					40c Jan	48c Feb
Dexter Red Lake 1					30c Feb	40c Jan
Dickenson Red Lake 1					55c Feb	82c Jan
Discovery Yellowknife 1					50c Feb	64c Jan
Distillers Seagrams common 2					16⅜ Feb	20¼ Jan
Diversified Mining *					50c Jan	65c Jan
Dome Mines Ltd *					19¾ Jan	23 Feb

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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 Bank 10					25 Jan	27 Feb
Dominion Foundry & Steel 1					22¼ Feb	28 Jan
Dominion Malting common *					23 Jan	24 Feb
Dominion Steel & Coal class B 25					13¾ Feb	18¼ Jan
Dominion Stores *					24½ Feb	26½ Jan
Dominion Tar & Chemical pfd 23.50					20 Feb	21½ Jan
Dominion Textile new 100					11 Feb	12¼ Jan
Donalda Mines 1					72c Jan	1.10 Feb
Dulama Gold Mines Ltd *					17c Jan	29 Feb
Duquesne Mining Co 1					44c Feb	74c Jan
Duvay Gold Mines 1					7c Feb	12c Jan
East Amphi Mines *					9c Feb	33c Jan
East Crest Oil *					7c Feb	10c Feb
East Leduc Oil *					26c Feb	45c Jan
East Malartic Mines 1					1.61 Jan	2.08 Feb
East Sullivan Mines 1					2.65 Feb	3.50 Jan
Eastern Steel *					8 Feb	9½ Jan
Eastern Theatres 1					21 Feb	21 Feb
Economic Invest 25					30 Jan	38 Jan
Eddy Paper class A 20					17½ Feb	19½ Jan
Elder Mines 1					57c Feb	74c Jan
Eldona Gold Mines 1					68c Jan	1.30 Feb
El Sol Gold Mines 1					18c Jan	25c Jan
Eng Electric class A *					17½ Feb	20 Jan
Class B *					4 Feb	4 Feb
Eureka Corp 1					2.85 Feb	4.55 Jan
Falconbridge Nickel *					3.90 Feb	4.55 Jan
Famous Players *					16 Jan	18 Jan
Fanny Farmer Candy Shops 1					40½ Feb	47½ Jan
Federal Grain com *					3⅛ Feb	4½ Jan
Federal Kirkland 1					5c Feb	6c Jan
Fibre Products com *					7¼ Feb	9 Jan
Preferred 10					8 Jan	8½ Feb
Fleet Mfg & Aircraft *					2½ Feb	3¼ Feb
Ford of Canada class A *					21 Jan	23¼ Feb
Francoeur Gold *					10c Jan	15c Jan
Freiman (A J) preferred 100					92 Feb	94 Jan
Frobisher Exploration *					1.81 Feb	2.29 Feb
Gatineau Power common *					18¾ Feb	20 Jan
5% preferred 100					101 Feb	108 Jan
General Bakeries *					2⅞ Feb	3⅞ Jan
General Prod Mfg preferred 100					100⅛ Jan	100⅛ Jan
General Steel Wares common *					14 Feb	16½ Jan
Preferred 100					103¾ Jan	106½ Jan
Giant Yellowknife Gold Mines 1					5.25 Feb	6.10 Jan
Gillies Lake 1					10c Jan	14c Feb
Glenora Gold 1					2½c Feb	3½c Jan
Globe Oil 1					58c Jan	78c Jan
God's Lake Gold *					74c Feb	1.09 Jan
Goldale Mines 1					13c Jan	17½c Jan
Goldcrest Gold 1					12c Jan	16c Jan
Gold Eagle Mines 1					4c Jan	7½c Feb
Golden Arrow Mines 1					10c Jan	14c Jan
Golden Manitou Mines 1					2.04 Jan	2.65 Feb
Goldhawk Porcupine *					10c Jan	16c Jan
Goldora Mines 1					5c Feb	9c Jan
Goldvue Mines 1					17½c Feb	25½c Jan
Goodyear Tire common *					101 Feb	108 Jan
Preferred 50					49 Feb	52½ Jan
Grafton & Co class A *					19½ Feb	20 Feb
Graham Bousquet 1					13½c Feb	15c Jan
Great Lakes Paper common *					15¾ Feb	19 Jan
Class A preferred *					40½ Jan	44 Jan
Great West Saddlery common *					10½ Feb	11 Jan
Guayana Mines 1					67c Jan	88c Feb
Gunnar Gold 1					22c Feb	30c Jan
Gypsum, Lime & Alabastine *					13 Feb	16 Jan
Halcrow Swayze 1					3½c Jan	5½c Jan
Halliwell Gold 1					2½c Feb	3c Jan
Hallnor Mines 1					4.25 Jan	5.00 Feb
Hard Rock Gold Mines 1					10¼c Feb	32c Jan
Harding Carpets *					10¼ Feb	11½ Jan
Harker Gold 1					7c Feb	12c Jan
Harricana Gold Mines 1					7c Jan	8c Jan
Hasaga Gold 1					79c Jan	95c Feb
Headway Red Lake 1					5c Feb	7c Jan
Heath Gold 1					10c Jan	16c Jan
Hedley Mascot 1					73c Feb	95c Jan
Hendershot Paper common *					13½ Feb	14¼ Jan
Heva Gold Mines 1					13½c Feb	24½c Feb
Highridge Mining *					6c Jan	8c Jan
Highwood Sarcee *					9½c Feb	15c Jan
Hinde & Dauch *					18 Jan	19¼ Jan
Hollinger Consolidated Gold Mines 5					10 Feb	12 Jan
Home Oil *					5.35 Feb	6.60 Jan
Homer Yellowknife 1					6c Jan	9c Feb
Hosco Gold Mines 1					30c Jan	40c Jan
Howey Gold 1					25c Jan	32c Jan
Hudson Bay Mining & Smelting *					43½ Jan	48 Feb
Hugh Malartic 1					2¼c Jan	3½c Jan
Hunts Ltd class A *					8¾ Feb	10⅝ Jan
Imperial Bank 10					25½ Feb	27 Jan
Imperial Oil *					14½ Feb	16½ Jan
Imperial Tobacco of Canada ordinary 5					12⅛ Jan	14¼ Jan
4% preferred 25					24¾ Feb	25¼ Jan
Indian Lake Gold 1					5c Jan	7c Feb
Inglis (John) & Co 6					8¾ Feb	9 Feb
Inspiration Mining 1					45c Feb	55c Jan
Int'l Bronze Powders *					10¼ Feb	12½ Jan
Int'l Metal class A *					29 Feb	30⅛ Jan
International Nickel Co common *					30¾ Feb	34½ Jan
International Petroleum *					12¾ Feb	15⅞ Jan
International Uranium 1					44c Feb	59c Feb
Island Mountain Mines 50c					1.30 Feb	1.45 Feb
Jacknife Gold *					4¼c Jan	7c Jan
Jacola Mines 1					2¼c Jan	6c Feb
Jason Mines 1					13c Feb	15c Jan
Jellico Mines (1939) 1					5c Jan	7c Jan
Joburke Mines Ltd 1					41c Jan	58c Feb
Joliet Quebec Mines 1					35c Jan	52c Jan

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For footnotes see page 42.

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CANADIAN LISTED MARKETS

RANGE FROM JANUARY 1 TO FEBRUARY 20

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
Kayrand Mining 1					6c Feb	8c Jan
Kelvinator *					24½ Jan	26⅛ Jan
Kelwren Gold 1					22c Feb	34c Feb
Keno Hill *					57c Jan	78c Jan
Kenville Gold 1					22c Feb	50c Jan
Kerr-Addison 1					13¼ Feb	15 Jan
Kerr Lake 1					40c Jan	40c Jan
Kirkland Golden Gate 1					15c Feb	22c Jan
Kirkland-Hudson 1					50c Feb	55c Feb
Kirkland Lake 1					1.30 Feb	1.78 Jan
Kirkland Townsite 1					15c Jan	19c Jan
Labatt (John) Ltd *					24 Jan	25 Jan
Labrador Mining & Exploration 1					5.40 Feb	7.75 Jan
Laguerre Gold Mines 1					4¼c Jan	6½c Jan
Lake Dufault Mines 1					41c Jan	58c Jan
Lake Rowan (1945) 1					10c Jan	15c Jan
Lake Shore Mines 1					12¼ Jan	14 Feb
Lake Wasa Mining 1					48½c Feb	70c Jan
La Luz Mines *					2.50 Jan	3.00 Jan
Lamaque Gold *					6.25 Jan	6.80 Feb
Lang & Sons *					18 Feb	20 Jan
Lapa Cadillac 1					6c Feb	7½c Jan
Lapaska Mines 1					6½c Feb	11c Jan
Larder "U" Mines 1					5c Jan	8c Jan
Laura Secord Candy 3					14 Feb	17½ Jan
Lebel Oro Mines 1					3c Jan	4¼c Jan
Leduc-West Oil *					61c Jan	78c Jan
Leitch Gold Mines, Ltd 1					1.15 Feb	1.25 Jan
Lencourt Gold 1					12½c Feb	13c Feb
Lexindin Gold 1					10c Feb	14c Jan
Lingman Lake Gold Mines 1					41c Jan	59c Feb
Little Long Lac Gold Mines Ltd *					1.16 Jan	1.50 Jan
Lobiaw Groceterias class A *					26½ Feb	31 Jan
Class B *					25¼ Feb	29 Jan
London Hosiery com °					6 Feb	6 Feb
Class A °					12½ Feb	13½ Jan
Louvicourt Goldfields 1					1.23 Jan	1.56 Jan
Lunward Gold 1					15c Jan	18c Feb
Lynx Yellowknife *					7¼c Jan	11½c Feb
Macassa Mines 1					2.60 Jan	3.00 Jan
MacDonald Mines 1					85c Jan	1.95 Jan
Macfie Red Lake 1					10c Jan	12c Jan
MacLeod-Cocksnutt Gold Mines 1					1.25 Jan	1.51 Feb
MacMillan Export class A *					9 Feb	10¼ Jan
Class B *					5½ Feb	7¾ Jan
Madsen Red Lake Gold Mines 1					2.75 Feb	3.15 Jan
Magnet Consol 1					29c Jan	40c Feb
Malartic Gold Fields 1					1.67 Feb	1.95 Jan
Manitoba & Eastern *					2c Jan	3c Jan
Maple Leaf Gardens °					20 Feb	20½ Feb
Maple Leaf Milling *					11¾ Feb	14¼ Jan
Marcus Gold 1					18c Jan	31c Jan
Martin-McNeely 1					5c Jan	6c Jan
Massey-Harris common *					16¾ Feb	18⅞ Jan
Preferred 20					25 Feb	28¼ Jan
McCabe Grain class A °					8¾ Feb	9⅜ Jan
McColl-Frontenac new com *					9⅞ Feb	13¾ Jan
McDougall-Segur °					9½c Feb	15c Jan
McIntyre Porcupine Mines 5					56¾ Jan	61 Feb
McKenzie Red Lake 1					51c Feb	75c Jan
McLellan Gold 1					2¼c Feb	3c Jan
McMarmac Red Lake Gold 1					20c Jan	29c Jan
McWatters Gold °					13c Feb	18c Jan
Mid-Continent Oil *					7c Jan	11c Jan
Milton Brick *					2⅛ Feb	3 Jan
Mining Corp *					7.00 Feb	7.85 Jan
Model Oils 1					28c Feb	32c Jan
Modern Containers common °					12½ Feb	14½ Jan
Class A °					18 Feb	19¾ Jan
Monarch Knitting com °					14½ Feb	15½ Jan
Moneta Porcupine 1					33c Feb	39c Jan
Montreal Locomotive *					14¼ Feb	16½ Jan
Moore Corp common *					65 Feb	71 Jan
4% preferred 25					25 Jan	26⅛ Jan
Mosher Long Lac 1					10c Feb	15c Feb
Mylamaque Mines 1					18c Jan	28c Feb
National Drug preferred 5					10½ Jan	11½ Jan
National Grocers common *					13¾ Feb	16 Jan
Preferred 20					27⅝ Feb	28⅛ Jan
National Hosiery class A °					12 Feb	12½ Feb
National Steel Car *					19⅞ Feb	22½ Jan
National Trust 10					24 Feb	28½ Jan
Negus Mines 1					2.15 Jan	2.99 Feb
New Bidlamaque 1					5c Jan	6c Feb
New Calumet Mines 1					90c Feb	1.15 Feb
New Marlon Gold *					24c Feb	31c Jan
New Norzone 1					15c Feb	28c Jan
New Rouyn Merger 1					31c Feb	46c Jan
Nib Yellowknife 1					5c Jan	7½c Jan
Nipissing Mines 5					1.20 Feb	1.40 Jan
Noranda Mines *					44½ Feb	51½ Jan
Norbenite Malartic Mines 1					11c Feb	24c Jan
Normetal Mining *					1.56 Feb	1.96 Feb
Norpick Gold Mines 1					7½c Feb	10c Jan
Norseman Mines 1					5c Feb	10c Jan
Northern Canada Mines °					40c Jan	55c Jan
North Inca Gold 1					24c Jan	32c Jan
Northland Mines (1940) 1					3c Feb	4½c Feb
O'Brien Gold Mines 1					1.81 Feb	2.20 Jan
Ogama-Rockland *					59c Jan	70c Jan
Okalta Oils *					92c Jan	1.35 Jan
Omega Gold 1					5c Feb	7½c Jan
Omnitrans Exploration 1					10c Feb	16c Jan
Ontario Beauty Supply °					1.00 Feb	2.00 Jan
Orange Crush *					7½ Feb	10¾ Jan

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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
Orlac Red Lake 1					11c Jan	18c Feb
Osisko Lake Mines 1					78c Feb	1.15 Jan
Osulake Mines 1					53½ Jan	70c Feb
Pacalta Oils *					6c Jan	10c Jan
Pacific (Eastern) 1					4½c Jan	10c Feb
Pacific Petroleum 1					92c Feb	1.21 Jan
Page Hershey Tubes *					28 Feb	32¾ Jan
Pamour Porcupine Mines Ltd *					1.31 Jan	1.55 Jan
Pandora Cadillac 1					5c Jan	7½c Jan
Paramaque Mines 1					5½c Feb	8c Feb
Parbec Malartic 1					3¼c Feb	5c Jan
Paymaster Cons Mines 1					39c Feb	46c Jan
Pen-Rey Gold Mines 1					14c Feb	20c Feb
Perron Gold 1					75c Feb	88c Feb
Petrol Oil & Gas °					18 Jan	20 Feb
Piccadilly Porcupine 1					11c Jan	16½c Feb
Pickle Crow Gold Mines 1					2.00 Feb	2.30 Jan
Pioneer Gold 1					3.25 Jan	3.50 Jan
Porcupine Peninsular 1					16½c Jan	25c Jan
Porcupine Reef Gold 1					45c Jan	56c Jan
Powell River *					37 Feb	41½ Jan
Powell Rouyn Gold 1					70c Feb	88c Jan
Vtc 1					70c Feb	72c Feb
Power Corp *					11 Feb	15 Jan
Premier Trust 100					60 Feb	66¾ Feb
Pressed Metals 1					10⅛ Feb	12¾ Jan
Preston East Dome 1					1.80 Jan	2.10 Jan
Proprietary Mines °					13⅜ Feb	14¾ Jan
Purdy Mica Mines 1					5¼c Jan	6½c Jan
Purity Flour Mills preferred 40					52 Feb	51 Jan
Quebec Gold 1					40c Jan	45c Feb
Quebec Labrador 1					60c Feb	80c Feb
Quebec Manitou 1					70c Jan	89c Feb
Queenston Gold Mines 1					70c Feb	90c Feb
Quemont Mining *					12 Feb	14⅜ Jan
Regcourt Gold 1					6½c Jan	9c Jan
Renabie Mines 1					2.30 Feb	2.50 Jan
Reno Gold 73c					10c Feb	13c Jan
Richmac Gold (1936) 1					17c Feb	28c Feb
Riverside Silk class A °					30 Jan	33 Jan
Roche Long Lac 1					6c Feb	8c Jan
Rochette Gold 1					10c Jan	15c Feb
Roxana Oils Co *					27c Jan	49c Jan
Royal Bank 10					24⅜ Feb	25⅝ Jan
Royalite Oil *					16 Feb	19 Jan
Roybar Chibougamau 1					5c Jan	10½c Feb
Rupununi Mines 1					12c Feb	23c Jan
Russell Industries common *					13 Feb	14½ Jan
Saguenay Power preferred 100					101 Feb	102½ Jan
St Lawrence Corp common *					10½ Feb	16¼ Jan
Preferred A 50					37 Feb	40 Jan
St Lawrence Paper preferred 100					116 Feb	127¾ Jan
San Antonio Gold Mines Ltd 1					3.80 Feb	4.25 Jan
Sand River Gold 1					7c Feb	12c Jan
Sannorm Mines 1					11c Jan	17c Jan
Senator Rouyn Ltd 1					50c Jan	66c Jan
Shawinigan Water & Power *					20½ Feb	22 Jan
Preferred 100					45 Feb	47 Jan
Shawkey Mines 1					14c Jan	20c Jan
Shea's Wpg Brewery "A" *					10 Feb	10¾ Jan
Sheep Creek Gold 50c					1.00 Jan	1.15 Jan
Sherritt-Gordon Gold Mines 1					2.09 Feb	3.15 Jan
Sicks' Breweries common *					12¾ Feb	15⅛ Jan
V T C					13 Feb	14⅞ Jan
Sigma Mines (Quebec) 1					7.20 Jan	8.00 Feb
Silanco M & S Co Ltd 1					49c Jan	70c Jan
Silknit Ltd preferred 40					36 Feb	37 Jan
Silver Miller Mines 1					33c Feb	48c Jan
Silverwood Dairies class A *					11½ Jan	12⅜ Jan
Class B °					10½ Feb	11½ Jan
Silverw'd Western Dairies pfd 100					99¾ Feb	99¾ Feb
Simpson's Ltd class A °					25 Feb	27 Jan
Class B *					19½ Feb	22½ Jan
Preferred 100					98½ Feb	101½ Jan
Siscoe Gold 1					35c Feb	47c Jan
Sladen Malartic Mines 1					28c Feb	39c Jan
Southam Co *					17½ Feb	19 Jan
Springer Sturgeon °					1.32 Feb	1.50 Jan
Stadacona Mines (1944) *					47c Feb	68c Jan
Standard Chemical common *					6 Feb	7½ Jan
Preferred 100					94 Feb	97 Jan
Standard Paving common *					5 Feb	6¼ Jan
Preferred *					18 Feb	21 Feb
Standard Radio class A *					67 Feb	67½ Feb
Stanley Brock class A °					9 Feb	9½ Jan
Starratt Olsen Gold 1					68c Jan	77c Jan
Steel Co of Canada common *					67 Feb	78 Jan
Preferred 25					72 Feb	80 Jan
Steep Rock Iron Mines 1					2.00 Feb	2.40 Jan
Sturgeon River Gold 1					19c Feb	20c Feb
Sullivan Cons Mines 1					1.55 Feb	2.05 Jan
Surf Inlet 50c					12c Feb	19c Jan
Sylvanite Gold Mines 1					1.66 Feb	1.99 Jan
Tamblyn Ltd common *					25 Feb	27¼ Feb
Taylor Person preferred 10					9½ Jan	10¼ Feb
Teck-Hughes Gold Mines 1					3.05 Feb	3.50 Jan
Thompson-Lundmark Gold Mines *					40c Feb	49c Feb
Thurbois Mines 1					9½c Feb	21c Jan
Toburn Gold 1					68c Feb	80c Jan
Tombill Gold *					9c Feb	12½c Jan
Toronto Elevators *					12 Feb	12¼ Jan
Toronto Iron Works class A *					10 Jan	10⅜ Jan
Toronto Mortgage 50					105½ Jan	106 Feb
Towagmac Exploration 1					9⅞c Feb	12c Jan
Traders Finance preferred 100					96 Feb	98 Feb
Transcontinental Resources *					47c Feb	63c Jan

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For footnotes see page 42.

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CANADIAN LISTED MARKETS

RANGE FROM JANUARY 1 TO FEBRUARY 20

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Union Gas Co *					47 Jan	48½ Jan
United Fuel class A preferred 50					7⅞ Feb	10 Jan
Class B preferred 25					14 Feb	16 Jan
United Steel *					5⅝ Feb	7¼ Jan
Upper Canada Mines 1					2.01 Feb	2.35 Jan
Ventures, Ltd *					6.50 Feb	7.20 Feb
Virginia Dare preferred 25					22 Feb	22¾ Feb
Waite Amulet *					4.60 Jan	5.30 Jan
Walker (Hiram) (G & W) *					24¾ Feb	26⅞ Feb
Wekusko Consol 1					10c Jan	19½c Jan
West Malartic Mines *					9c Jan	10c Jan
Westeel Products *					26¾ Feb	29½ Jan
Western Grocers common *					21¼ Feb	25 Jan
Class A *					33¼ Feb	36 Jan
Weston (Geo) com *					22¼ Feb	28 Jan
Preferred 100					99 Jan	101⅝ Jan
Wiltsey-Coghlan Mines 1					8c Feb	12c Feb
Winchester Larder 1					7c Jan	10c Jan
Wingait Gold 1					7c Feb	11c Jan
Winnipeg Electric common *					20⅛ Feb	25¾ Jan
Preferred 100					96 Feb	98 Jan
Winora Gold 1					5c Jan	8c Jan
Wool Combing 5					21½ Feb	24 Jan
Wright-Hargreaves *					2.61 Jan	2.90 Jan
Yellowrex Mines					19c Jan	40c Feb
Ymir Yankee Girl *					7c Feb	9c Jan
York Knitting class B *					3¾ Jan	4½ Jan

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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 *					8 Jan	10 Jan
Asbestos Corp *					25 Jan	26¾ Jan
British Columbia Pulp & Paper com *					72 Feb	88 Feb
Brown Co common 1					3⅝ Feb	6⅛ Jan
Preferred 100					82 Feb	108 Jan
Bulolo *					17¼ Jan	18 Jan
Canada & Dominion Sugar *					15½ Feb	18¾ Jan
Canadian Industries common *					20 Feb	24½ Jan
Canadian Marconi 1					1.50 Feb	1.90 Jan
Canadian Wickers preferred 100					135 Feb	143½ Jan
Canadian Western Lumber *					3⅛ Feb	3¾ Jan
Coast Copper 5					1.00 Feb	1.25 Jan
Consolidated Paper *					15⅝ Feb	19⅜ Jan
Dalhousie Oil *					40c Feb	60c Jan
Dominion Bridge *					27 Feb	32 Jan
Donnacona Paper *					20¼ Feb	23¼ Jan
Foothills Oil *					3.00 Jan	4.10 Jan
Hayes Steel *					21 Jan	23 Feb
International Paper common *					48⅜ Feb	59½ Jan
Langley's Ltd preferred 100					49 Feb	49 Feb
Minnesota & Ontario Paper *					20 Feb	23¾ Jan
Oil Selections *					4½c Feb	6¼c Jan
Pend Oreille 1					2.30 Feb	2.90 Jan
Reliance Grain *					23¾ Jan	28 Feb
Temiskaming Mining 1					6½c Feb	8c Jan

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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 20, 1948 TO FEBRUARY 26, 1948, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money					
	Feb. 20	Feb. 21	Feb. 23	Feb. 24	Feb. 25	Feb. 26
Argentina, peso—	$	$	$	$	$	$
Official	.297733*			.297733*	.297733*	.297733*
Free	.251247*			.251247*	.251247*	.251247*
Australia, pound	3.212133	Closed	Washington's	3.212133	3.212133	3.212133
Belgian, franc	.022795		Birthday	.022798	.022796	.022801
Brazil, cruzeiro	.054406			.054406	.054406	.054406
Canada, dollar—						
Official	1.000000			1.000000	1.000000	1.000000
Free	.885156			.885625	.887656	.885468
Colombia, peso	.570100*			.570100*	.570100*	.570100*
Czechoslovakia, koruna	.020060			.020060	.020060	.020060
Denmark, krone	.208604			.208604	.208604	.208604
England, pound sterling	4.030937	Closed		4.031250	4.031250	4.031250
France, franc—						
Official	.004671*			.004671*	.004671*	.004671*
Free	.003274*			.003276*	.003276*	.003276*
India (British), rupee	.301678			.301678	.301678	.301678
Mexico, peso	.205743			.205750	.205750	.205750
Netherlands, guilder	.377360			.377334	.377409	.377334
Newfoundland, dollar—						
Official	1.000000			1.000000	1.000000	1.000000
Free	.882500			.883125	.885208	.882916
New Zealand, pound	3.225000	Closed	Washington's	3.225000	3.225000	3.225000
Norway, krone	.201595		Birthday	.201595	.201595	.201595
Portugal, escudo	.039606			.039593	.039575	.039531
Spain, peseta	.091324			.091324	.091324	.091324
Sweden, krona	.278264			.278264	.278264	.278264
Switzerland, franc	.233628			.233628	.233628	.233628
Union of South Africa, pound	4.007500	Closed		4.007500	4.007500	4.007500
Uruguay, peso—						
Controlled	.658300*			.658300*	.658300*	.658300*
Noncontrolled	.561800*			.561800*	.561800*	.561800*

*Nominal rate.

Statement of Condition of the 12 Federal Reserve Banks Combined

(In thousands of dollars)

	Feb. 25, 1948	Increase (+) or decrease (—) since Feb. 18, 1948	Increase (+) or decrease (—) since Feb. 26, 1947
Assets—	$	$	$
Gold certificates	21,096,170	+ 60,000	+2,805,990
Redemption fund for F. R. notes	680,049	— 2,406	— 114,828
Total gold ctf. reserves	21,776,219	+ 57,594	+2,691,162
Other cash	367,880	— 275	+ 30,170
Discounts and advances	279,149	— 16,108	— 113,100
Industrial loans	4,353	+ 195	+ 3,359
U. S. Govt. securities:			
Bills	9,282,853	— 75,750	—6,392,262
Certificates	4,362,083	+ 17,150	—2,823,701
Notes	1,721,850	+ 68,350	+1,292,550
Bonds	5,667,050	+ 81,025	+4,913,660
Total U. S. Govt. securities	21,033,836	+ 90,775	—3,009,753
Total loans and securities	21,317,338	+ 74,862	—3,119,494
Due from foreign banks	95	----	— 7
F. R. notes of other banks	126,905	— 6,120	+ 5,657
Uncollected items	2,796,358	—472,526	+ 295,684
Bank premises	32,891	— 24	+ 623
Other assets	150,232	+ 4,703	+ 101,223
Total assets	46,567,918	—341,786	+ 5,016
Liabilities—			
Federal Reserve notes	24,065,495	— 4,174	— 244,513
Deposits:			
Member bank—reserve acct.	16,799,290	+ 49,297	+1,018,133
U. S. Treasurer—gen. acct.	1,655,975	— 69,454	— 715,810
Foreign	448,761	+ 27,839	— 36,496
Other	452,355	— 25,727	— 280,629
Total deposits	19,356,381	— 18,045	— 14,801
Deferred availability items	2,406,374	—323,244	+ 230,133
Other liab., incl. accrued divs.	15,647	— 26	+ 3,265
Total liabilities	45,843,897	—345,489	— 25,916
Capital Accounts—			
Capital paid in	197,384	+ 128	+ 6,676
Surplus (Section 7)	448,189	----	+ 8,366
Surplus (Section 13b)	27,543	----	+ 88
Other capital accounts	50,905	+ 3,575	+ 15,802
Total liabilities & cap. accts.	46,567,918	—341,786	+ 5,016
Ratio of gold certificate reserves, to deposit and F. R. note liabilities combined	50.2%	+ 0.2%	+ 6.5%
Contingent liability on bills purchased for foreign correspondents	4,987	+ 214	— 3,854
Commitments to make industrial loans	7,910	+ 691	— 279

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OVER-THE-COUNTER SECURITIES

Quotation for Friday, February 27

Investing Companies

Mutual Funds—	Par	Bid	Ask
Aeronautical Securities	1	4.88	5.36
Affiliated Fund Inc	1¼	3.53	3.87
Amerex Holding Corp	10	24	26
American Business Shares	1	3.54	3.88
Associated Standard Oilstocks Shares series A	2	7⅞	8⅝
Axe-Houghton Fund Inc	1	6.78	7.33
Axe-Houghton Fund B	5	14.03	15.25
Beneficial Corp	1	4¾	5½
Blair Holdings Corp	1	3	3¾
Bond Inv Tr of America	*	92.38	96.23
Boston Fund Inc	5	17.87	19.32
Bowling Green Fund Inc	10c	7.77	7.78
Broad Street Invest Co Inc	5	14.82	16.02
Bullock Fund Ltd	1	15.66	17.16
Canadian Inv Fund Ltd	1	3.60	4.75
Century Shares Trust	*	27.45	29.51
Chemical Fund	1	12.38	13.39
Christiana Securities com	100	2,660	2,760
Preferred	100	140	145
Commonwealth Invest	1	5.34	5.80
Delaware Fund	1	13.90	15.03
Dividend Shares	25c	1.33	1.46
Eaton & Howard—			
Balanced Fund	1	22.69	24.26
Stock Fund	1	14.06	15.03
Fidelity Fund Inc	*	21.83	23.60
Financial Industrial Fund Inc	1c	1.74	1.90
First Boston Corp	10	24½	26½
First Mutual Trust Fund	5	4.86	5.41
Fundamental Investors Inc	2	12.36	13.55
Fundamental Trust shares A	2	5.35	6.19
General Capital Corp	*	39.40	42.37
General Investors Trust	1	4.86	5.21
Group Securities—			
Agricultural shares		6.47	7.02
Automobile shares		5.57	6.05
Aviation shares		5.09	5.53
Building shares		7.36	7.98
Chemical shares		5.70	6.19
Electrical Equipment		9.05	9.81
Food shares		4.74	5.15
Fully Administered shares		6.90	7.49
General bond shares		7.39	8.02
Industrial Machinery shares		6.69	7.26
Institutional bond shares		9.27	9.73
Investing		6.34	6.88
Low Price shares		5.62	6.10
Merchandise shares		6.70	7.27
Mining shares		4.92	5.35
Petroleum shares		7.06	7.66
Railroad Bond shares		2.38	2.60
RR Equipment shares		3.91	4.25
Railroad stock shares		4.16	4.52
Steel shares		4.51	4.90
Tobacco shares		3.88	4.22
Utility shares		4.25	4.62
Howe Plan Fund Inc		4.22	4.54
Income Foundation Fund	10c	1.52	1.56
Incorporated Investors	5	19.86	21.47
Institutional Securities Ltd—			
Aviation Group shares		8.23	9.02
Bank Group shares		74c	82c
Insurance Group shares		90c	99c
Stock and Bond Group shares		12.06	13.21
Investment Co of America	10	23.60	25.65
Invest Management Fund Inc	1	12.22	12.50
Keystone Custodian Funds—			
B-1 (Investment Bonds)	1	27.18	28.41
B-2 (Medium Grade Bds)	1	23.18	25.29
B-3 (Low Priced Bonds)	1	15.91	17.36
B-4 (Speculative Bonds)	1	8.96	9.78
K-1 (Income pfd Stocks)	1	15.93	17.39
K-2 (Appreciation pfd Stks)	1	19.03	20.77
S-1 (Quality common Stks)	1	24.18	26.38
S-2 (Income com Stocks)	1	12.61	13.77
S-3 (Appreciation com Stks)	1	11.01	12.01
S-4 (Low Priced com Stk)	1	3.86	4.22
Knickerbocker Fund	1	4.69	5.22

	Par	Bid	Ask
Loomis Sayles Mutual Fund	*	88.81	90.62
Loomis Sayles Second Fund	10	42.44	43.31
Managed Funds—			
Automobile shares		3.35	3.70
Business Equipment shares		3.46	3.82
Drug shares		3.23	3.56
Electrical Equipment shares		3.89	4.29
General Industries shares		4.07	4.49
Home Furnishings shares		3.95	4.36
Non-Ferrous Metals		3.35	3.70
Paper shares		3.81	4.20
Petroleum shares		4.19	4.62
Steel shares		3.95	4.36
Manhattan Bond Fund Inc—			
Common	10c	7.17	7.86
Mass Investors Trust	1	23.28	25.17
Mass Investors 2d Fund	1	x10.30	11.14
Mutual Invest Fund Inc	10	12.73	13.67
Nation-Wide Securities—		12.76	13.95
Balanced shares	1		
National Investors Corp	1	8.41	9.09
National Security Series—			
Bond series		6.57	7.22
Low Priced Bond Series		6.38	7.02
Preferred Stock Series		6.81	7.53
Income Series		4.29	4.74
Speculative Series		3.06	3.41
Stock Series		4.82	5.37
Industrial Stock Series		5.59	6.23
Selected Group Series		3.29	3.67
Low Priced Com Stock Series		3.25	3.69
New England Fund	1	13.75	14.75
New York Stocks Inc—			
Agriculture		8.95	9.81
Automobile		5.71	6.26
Aviation		7.18	7.89
Bank stock		9.14	10.02
Building supply		7.97	8.73
Chemical		9.32	10.21
Corporate bond series		10.54	11.18
Diversified Investment Fund		9.84	10.78
Diversified preferred stock		10.11	11.08
Diversified Industry		10.75	11.78
Electrical equipment		7.04	7.72
Insurance stock		9.40	10.30
Machinery		9.73	10.66
Merchandising		8.37	9.17
Metals		7.25	7.95
Oils		13.96	15.30
Pacific Coast Invest Fund		10.07	11.04
Public Utility		5.09	5.58
Railroad		5.05	5.53
Railroad equipment		6.39	7.00
Steel		7.37	8.08
Tobacco		9.69	10.62
Petroleum & Trading	5	20	--
Putnam (Geo) Fund	1	14.08	15.14
Republic Invest Fund	1	2.46	2.70
Russell Berg Fund Inc	1	24.97	26.85
Scudder, Stevens & Clark Fund Inc	*	46.58	--
Selected Amer Shares	2½	9.96	10.78
Sovereign Investors	1	5.87	6.42
Standard Utilities	10c	63c	70c
State Street Investment Corp	*	40.75	43.75
Trusteed Industry Shares	25c	70c	78c
Union Bond Fund series A		20.81	--
Series B		17.42	19.05
Series C		5.88	--
Union Common Stock Fund B	1	6.69	7.31
Union Preferred Stock Fund	1	18.77	20.51
Wall Street Investing Corp	1	8.77	8.94
Wellington Fund	1	16.14	17.62
Whitehall Fund Inc	1	14.50	15.59
World Investment Trust	1	6.89	7.55
Unit Type Trusts—			
Diversified Trustee Shares—			
Series E	2.50	6.22	7.15
Independence Trust Shares	*	2.24	2.56
North Amer Trust Shares—			
Series 1955	1	3.08	--
Series 1956	1	2.49	--

Insurance Companies

	Par	Bid	Ask
Aetna Casual & Surety	10	80	83
Aetna Insurance	10	42	44½
Aetna Life	10	43½	45½
Agricultural	25	57	60
American Alliance	10	19	20¼
American Automobile	4	36¾	39¼
American Casualty	5	10⅛	11⅜
American Equitable	5	14¾	16¼
American Fidelity & Casualty	5	11	12½
American of Newark	2½	16	17¼
American Re-Insurance	10	27	29
American Reserve	10	17¼	19¼
American Surety	25	53¾	56¼
Automobile	10	30	33
Baltimore American	2½	6¾	7½
Bankers & Shippers	25	70	73
Boston	10	66	69
Camden Fire	5	18½	20
City of New York	10	16	--
Connecticut General Life	10	67½	70½
Continental Casualty	10	49½	51½
Crum & Forster Inc	10	26½	28½
Employees Group	*	26	28
Employers Reinsurance	10	67	70
Federal	10	48	52
Fidelity & Deposit of Md	20	145	150
Fire Assn of Phila	10	45	48
Fireman's Fd of San Fran	10	89½	92½
Firemen's of Newark	5	12	12¾
Franklin Fire	5	18½	20
General Reinsurance Corp	10	21½	23½
Gibraltar Fire & Marine	10	16	--
Glens Falls Fire	5	40¾	42¾
Globe & Republic	5	7½	8½
Globe & Rutgers Fire com	15	17	21
2nd preferred	15	73	78
Great American	5	27⅜	28⅞
Hanover	10	26¼	28
Hartford Fire	10	101	105
Hartford Steamboiler Inspect	10	31	33

	Par	Bid	Ask
Home	5	24¾	26½
Insur Co of North America	10	92½	95½
Jersey Insurance of N Y	20	33	36
Maryland Casualty common	1	11¾	12¾
Prior preferred	10	44	46
Convertible preferred	5	20¼	21¼
Massachusetts Bonding	5	25¾	27¼
Merchant Fire Assur	5	25¼	27¼
Merch & Mfrs Fire N Y	4	5¼	6
National Casualty (Detroit)	10	25½	27½
National Fire	10	43	45½
National Liberty	2	6¼	7
National Union Fire	5	32	34
New Amsterdam Casualty	2	25¼	27¼
New Brunswick	10	19½	--
New Hampshire Fire	10	42½	45½
New York Fire	5	11½	13
North River	2.50	21½	23¼
Northeastern	5	5⅞	6⅞
Northern	12.50	72	77
Pacific Fire	25	98	103
Pacific Indemnity Co	10	48	51
Phoenix	10	81½	84½
Preferred Accident	5	4⅛	4⅞
Providence-Washington	10	31	33
Reinsurance Corp (N Y)	2	4¾	5½
Republic (Texas)	10	27	29
Revere (Paul) Fire	10	19	--
St Paul Fire & Marine	12½	69	72
Seaboard Surety	10	45	47½
Security New Haven	10	24	26
Sprgfld Fire & Marine	10	40¼	42¼
Standard Accident	10	27	29
Travelers	100	495	510
U S Fidelity & Guaranty Co	2	44½	46½
U S Fire	4	47	50
U S Guarantee	10	65½	68½
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	97	97.12
1½s Jan. 1, 1953-1951	98	98.12
2¼s Feb. 1, 1955-1953	100.4	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	120	121¼

U. S. Certificates of Indebtedness

Dollar Price

Maturity—	Int. Rate	Bid	Ask
‡Sept. 15, 1948	1½%	100.2461	.2622
‡Oct. 1, 1948	1%	99.9739	.9914
‡Jan. 1, 1949	1½%	100.0181	.0347

Certificates of Indebtedness—	Bid	Ask
‡⅞s Apr. 1, 1948	100.0058	.0143
‡⅞s June 1, 1948	99.9796	.9922
‡⅞s July 1, 1948 Series F	99.9632	.9765

Maturity— Certificates of Indebtedness—	Bid	Ask
‡⅞s July 1, 1948 Series G	99.9634	.9768
‡⅞s July 1, 1948 Series H	99.9636	.9770
‡1s Oct. 1, 1948 Seris J	99.9742	.9917
‡1s Oct 1, 1948 Series K	99.9747	.9922
‡1⅛s Jan. 1, 1949	100.0190	.0356
‡1⅛s Feb. 1, 1949	100.0218	.0401
‡1⅛s Mar. 7, 1949	100.0148	.0346

Federal Intermediate Credit Bank Debentures

Rate	Dated	Due	Bid	Ask
1.10%	6- 2-47	3- 1-48	b1.25	1.10%
1.25%	12- 1-47	3- 1-48	b1.25	1.10%
1.10%	7- 1-47	4- 1-48	b1.30	1.15%
1.15%	8- 1-47	5- 1-48	b1.35	1.20%
1.15%	9- 2-47	6- 1-48	b1.40	1.25%

Rate	Dated	Due	Bid	Ask
1.15%	10- 1-47	7- 1-48	b1.45	1.30%
1.20%	11- 1-48	8- 2-48	b1.50	1.35%
1.25%	12- 1 47	9- 1-48	b1.55	1.40%
1.35%	1- 2-48	10- 1-48	b1.60	1.45%
1.55%	2- 2-48	11- 1-48	b1.65	1.50%

United States Treasury Bills

	Bid	Ask
March 4, 1948	b0.96	0.90%
March 11, 1948	b0.96	0.90%
March 18, 1948	b0.97	0.91%
March 25, 1948	b0.97	0.91%
April 1, 1948	b0.97	0.91%
April 8, 1948	b0.98	0.91%

	Bid	Ask
April 15, 1948	b0.98	0.92%
April 22 1948	b0.99	0.93%
April 29, 1948	b0.99	0.93%
May 6, 1948	b0.99	0.94%
May 13, 1948	b1.00	0.94%
May 20, 1948	b1.00	0.96%
May 27, 1948	b1.00	0.96%

New York City Banks & Trust Cos.

	Par	Bid	Ask
Bank of the Manhattan Co	10	23⅜	25⅛
Bank of New York	100	352	367
Bankers Trust	10	38	40
Brooklyn Trust	100	95	100
Central Hanover Bank & Trust	20	85	88
Chase National Bank	15	33¼	35¼
Chemical Bank & Trust	10	39½	41½
Commercial National Bank & Trust Co	20	37½	39¼
Continental Bank & Trust	10	22⅞	23⅞
Corn Exchange Bank & Trust	20	52	54
Empire Trust	50	66	70
Federation Bank & Trust	10	14	17
Fiduciary Trust	10	35	37
First National Bank	100	1,220	1,280

	Par	Bid	Ask
Fulton Trust	100	140	155
Grace National	100	185	--
Guaranty Trust	100	258	267
Irving Trust	10	15⅞	16⅞
Kings County Trust	100	1,440	1,480
Lawyers Trust	25	47	50
Manufacturers Trust Co	20	47½	49½
Morgan (J P) & Co Inc	100	236	242
National City Bank	12½	37¼	39¼
New York Trust	25	82	85
Public Nat'l Bank & Trust	17½	37¼	39¼
Sterling National	25	68	72
Title Guarantee & Trust	12	8¾	9¾
United States Trust	100	510	540

Recent Security Issues

Bonds—	Bid	Ask
Arkansas Pow & Lt 2⅞s 1977	95¼	96½
Cudahy Packing 2⅝s 1967	94½	96
Dayton Power & Light 3s 1978	101	101¼
Delaware Pow & Lt 3⅛s 1977	104¼	105¼
Firestone Tire & Rub 2⅝s 1972	94½	95½
Florida Power & Lt 3s 1977	97	99
Georgia Power & Lt 3⅜s 1977	102½	--
Kentucky Utilities 3s 1977	96½	97½
N Y Telephone 3⅛s 1978	103¾	104¼
Ohio Public Service 3⅛s 1978	101	101¾
Pacific Pwr & Light 3¼s 1977	97	98
Philadelphia El Pow 2⅞s 1978	99¼	99½
Potomac Edison 3⅛s 1978	101	--
Potomac Electric 3s 1983	102	102¼
Southern Cal Edison 3⅛s 1973	104¼	104¾
Toledo Edison Co 2⅞s 1977	97	98

Stocks—	Par	Bid	Ask
American Cladmetals	1	1¼	1½
Appalachian Electric Power—			
4½% preferred	100	105	107
Armstrong Cork 4% pfd	*	104¼	105

Stocks—	Par	Bid	Ask
Birmingham Elec $4.20 pfd	100	89	90½
Florida Pow & Lt 4½% pfd	100	90½	92
Harbor Plywood	1	9¾	10
Ind'polis Pow & Lt 5% pfd	100	105	107
Kentucky Utilities 4¾% pfd	100	101½	102
Monongahela Pow 4.80% pfd	100	99	100½
Monsanto Chemical 4% pfd	*	105¼	106¼
New England Gas & Elec—			
4½% preferred	100	93	95
Pennsylvania Electric—			
3.70% preferred	100	82½	86
Philadelphia Elec 4.30% pfd	100	102½	103½
Pitney Bowes 4¼% pfd	50	51	54
Public Service (Indiana)—			
3.50% preferred	100	79	82
Southn Cal Edison 4.88% pfd	25	27¾	28¼
Speer Carbon Co	*	11¾	12⅛
Tennessee Gas Transmsn Co.—			
4¼% preferred	100	93¼	94¼
Texas Eastern Transmission	*	8⅜	8⅝
Tucker Corp "A"	1	4⅜	4⅝
West Disinfecting common	50c	12	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 will 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. 28, clearings for all cities of the United States from which it is possible to obtain weekly clearings will be 19.5% below those of the corresponding week last year. Our preliminary total stands at $12,359,930,883 against $15,348,359,850 for the same week in 1947. At this center there is a loss for the week ended Friday of 8.4%. Our comparative summary for the week follows:

Clearings—Returns by Telegraph

Week Ended Feb. 28	1948	1947	%
New York	$6,196,344,686	$6,761,068,572	— 8.4
Chicago	*600,000,000	628,671,032	— 4.6
Philadelphia	769,000,000	766,000,000	+ 0.4
Boston	388,241,566	397,608,195	— 2.4
Kansas City	210,026,825	256,518,955	—18.1
St. Louis	207,200,000	233,600,000	—11.3
San Francisco	283,229,000	340,186,000	—16.7
Pittsburgh	255,484,871	260,393,380	— 1.4
Cleveland	267,378,608	254,070,570	+ 5.2
Baltimore	137,340,286	173,038,335	—20.6
Ten cities, five days	$9,314,245,842	$10,071,155,039	— 7.5
Other cities, five days	2,217,896,868	2,399,980,945	— 7.6
Total all cities, five days	$11,532,142,710	$12,471,135,984	— 7.5
All cities, one day	827,788,173	2,877,223,866	—71.2
Total all cities for week	$12,359,930,883	$15,348,359,850	—19.5

*Estimated.

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch 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 final and complete results for the week previous—the week ended Feb. 21. For that week there was an increase of 41.1%, the aggregate of clearings for the whole country having amounted to $15,741,182,496 against $11,157,712,892 in the same week in 1947. Outside of this city there was a gain of 37.9% the bank clearings at this center having recorded a gain of 44.4%. 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 an expansion of 44.3%, in the Boston Reserve District of 45.4% and in the Philadelphia Reserve District of 36.2%. In the Cleveland Reserve District the totals record an improvement of 45.9%, in the Richmond Reserve District of 41.8% and in the Atlanta Reserve District of 36.9%. The Chicago Reserve District has managed to enlarge its totals by 39.4%, the St. Louis Reserve District by 17.9% and the Minneapolis Reserve District by 38.3%. In the Kansas City Reserve District the improvement is 30.2%, in the Dallas Reserve District 40.8% and in the San Francisco Reserve District 39.7%.

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

SUMMARY OF BANK CLEARINGS

Week Ended Feb. 21		1948	1947	Inc. or	1946	1945
Federal Reserve Districts		$	$	Dec. %	$	$
1st Boston	12 cities	620,103,920	426,393,327	+45.4	426,019,260	406,793,413
2d New York	12 "	8,224,848,261	5,698,838,902	+44.3	6,475,930,580	5,481,482,770
3d Philadelphia	11 "	1,112,336,014	816,699,182	+36.2	692,370,059	603,448,577
4th Cleveland	7 "	958,911,848	657,370,089	+45.9	573,698,364	579,411,428
5th Richmond	6 "	486,633,600	343,154,522	+41.8	305,508,153	272,323,477
6th Atlanta	10 "	685,761,359	500,899,490	+36.9	435,063,760	412,269,362
7th Chicago	17 "	1,048,813,891	752,451,531	+39.4	652,700,507	582,777,092
8th St. Louis	4 "	531,254,887	450,712,108	+17.9	330,125,032	297,526,690
9th Minneapolis	7 "	402,727,870	291,184,373	+38.3	260,763,964	177,287,168
10th Kansas City	10 "	510,774,810	392,176,877	+30.2	328,939,349	276,710,092
11th Dallas	6 "	324,368,084	230,445,251	+40.8	188,717,096	154,216,256
12th San Francisco	10 "	834,647,952	597,387,240	+39.7	534,109,097	481,125,605
Total	112 cities	15,741,182,496	11,157,712,892	+41.1	11,203,945,221	9,725,371,930
Outside New York City		7,796,112,917	5,654,766,882	+37.9	4,915,703,475	4,412,990,281

We now add our detailed statement showing the figures for each city for the week ended Feb. 21, for four years:

Clearings at—	Week Ended Feb. 21 1948 $	1947 $	Inc. or Dec. %	1946 $	1945 $
First Federal Reserve District—Boston—					
Maine—Bangor	1,946,812	1,215,238	+60.2	1,506,615	797,782
Portland	4,096,681	3,286,111	+24.7	3,454,298	2,807,708
Massachusetts—Boston	525,519,547	365,178,146	+43.9	373,942,044	359,333,905
Fall River	1,931,556	1,545,976	+24.9	1,180,040	867,138
Lowell	835,614	552,796	+51.2	503,090	536,454
New Bedford	2,285,434	1,522,146	+50.1	1,219,581	1,076,784
Springfield	7,047,337	5,214,577	+35.1	4,110,305	3,920,435
Worcester	5,336,484	3,610,652	+47.8	2,974,889	2,618,883
Connecticut—Hartford	28,416,277	18,051,874	+57.4	15,155,899	13,071,045
New Haven	12,362,703	7,197,031	+71.8	6,476,364	5,718,655
Rhode Island—Providence	28,956,300	18,068,200	+60.3	14,697,600	15,509,900
New Hampshire—Manchester	1,369,175	950,580	+44.0	798,535	534,724
Total (12 cities)	620,103,920	426,393,327	+45.4	426,019,260	406,793,413
Second Federal Reserve District—New York—					
New York—Albany	12,750,298	11,873,310	+ 7.4	33,771,322	14,580,356
Binghamton	3,410,527	2,051,083	+66.3	1,380,018	1,400,259
Buffalo	105,909,100	67,514,067	+56.9	53,773,836	61,484,993
Elmira	1,625,173	1,068,352	+52.1	963,379	765,247
Jamestown	2,002,814	1,449,943	+38.1	1,041,747	937,701
New York	7,945,069,579	5,502,946,010	+44.4	6,288,241,746	5,312,381,649
Rochester	20,908,281	13,567,687	+54.1	12,011,369	11,307,628
Syracuse	15,877,981	8,071,077	+96.7	5,943,343	5,306,747
Connecticut—Stamford	12,464,621	13,639,280	— 8.6	11,363,167	9,532,719
New Jersey—Montclair	1,081,436	511,836	+81.3	407,892	391,354
Newark	45,993,699	32,274,139	+42.5	26,337,184	25,201,744
Northern New Jersey	57,754,754	43,872,118	+31.6	40,695,577	37,192,373
Total (12 cities)	8,224,848,261	5,698,838,902	+44.3	6,475,930,580	5,481,482,770
Third Federal Reserve District—Philadelphia—					
Pennsylvania—Altoona	1,470,292	894,434	+64.4	623,839	473,583
Bethlehem	1,722,005	778,762	+121.1	651,335	1,219,063
Chester	1,120,693	747,553	+49.9	564,699	779,000
Lancaster	4,190,385	3,185,655	+31.5	1,799,675	1,712,496
Philadelphia	1,071,000,000	789,000,000	+35.7	670,000,000	589,000,000
Reading	2,689,431	1,992,553	+35.0	1,597,461	1,607,650
Scranton	7,325,232	3,544,442	+106.7	3,003,073	2,554,616
Wilkes-Barre	2,455,154	1,672,393	+46.8	1,773,095	1,603,379
York	4,682,492	2,603,787	+79.8	1,626,140	1,473,190
Delaware—Wilmington	8,231,638	7,199,365	+14.3	4,873,915	------
New Jersey—Trenton	7,448,692	5,080,238	+46.6	5,856,827	3,025,600
Total (11 cities)	1,112,336,014	816,699,182	+36.2	692,370,059	603,448,577
Fourth Federal Reserve District—Cleveland—					
Ohio—Canton	8,105,194	5,494,655	+47.5	4,131,274	3,714,076
Cincinnati	196,802,823	160,285,000	+22.8	127,188,657	128,355,441
Cleveland	376,552,580	242,000,599	+55.6	202,376,056	195,583,474
Columbus	29,904,200	20,989,100	+42.5	16,558,400	13,897,400
Mansfield	4,967,629	4,747,376	+ 4.6	3,202,364	2,748,379
Youngstown	7,024,584	6,599,393	+ 6.4	5,334,291	3,044,873
Pennsylvania—Pittsburgh	335,554,838	217,253,966	+54.5	214,907,322	232,067,785
Total (7 cities)	958,911,848	657,370,089	+45.9	573,698,364	579,411,428
Fifth Federal Reserve District—Richmond—					
West Virginia—Huntington	2,414,325	1,903,222	+26.9	1,493,658	1,360,611
Virginia—Norfolk	12,656,000	8,527,000	+48.4	6,329,000	6,523,000
Richmond	125,194,639	106,747,499	+17.3	82,658,094	80,436,143
South Carolina—Charleston	3,120,920	2,502,857	+24.7	2,425,424	2,307,829
Maryland—Baltimore	274,126,133	160,728,780	+70.6	163,241,208	143,612,119
District of Columbia—Washington	69,121,583	62,745,164	+10.2	49,360,769	38,083,775
Total (6 cities)	486,633,600	343,154,522	+41.8	305,508,153	272,323,477
Sixth Federal Reserve District—Atlanta—					
Tennessee—Knoxville	19,593,792	16,434,718	+19.2	12,702,607	13,834,768
Nashville	75,483,482	54,203,490	+39.3	44,413,359	37,895,067
Georgia—Atlanta	243,900,000	181,100,000	+34.7	161,000,000	148,300,000
Augusta	3,752,443	3,071,736	+22.2	2,749,922	2,600,572
Macon	3,018,895	2,643,570	+14.2	1,818,358	1,644,717
Florida—Jacksonville	97,396,180	75,315,834	+29.3	61,442,563	51,371,314
Alabama—Birmingham	104,130,163	66,473,786	+56.7	59,624,652	60,545,236
Mobile	6,642,237	4,681,220	+41.9	4,053,183	4,645,645
Mississippi—Vicksburg	356,576	297,170	+20.0	283,018	198,588
Louisiana—New Orleans	131,487,591	96,677,966	+36.0	86,976,098	91,233,455
Total (10 cities)	685,761,359	500,899,490	+36.9	435,063,760	412,269,362
Seventh Federal Reserve District—Chicago—					
Michigan—Ann Arbor	1,731,460	930,824	+86.0	681,593	621,717
Grand Rapids	9,672,075	6,570,930	+47.2	5,698,417	5,037,655
Lansing	5,654,437	5,766,841	— 1.9	3,502,582	3,518,452
Indiana—Fort Wayne	6,716,150	4,031,101	+66.6	3,070,368	3,000,632
Indianapolis	49,609,000	38,745,000	+28.0	29,115,000	25,545,000
South Bend	6,025,337	3,895,383	+54.7	2,830,881	3,507,693
Terre Haute	14,146,942	10,848,952	+30.4	9,544,482	10,247,897
Wisconsin—Milwaukee	69,213,071	46,461,977	+49.0	39,202,030	31,490,100
Iowa—Cedar Rapids	3,715,666	3,237,444	+14.8	2,277,840	1,835,660
Des Moines	27,308,651	20,230,176	+35.0	15,715,876	12,131,104
Sioux City	12,602,562	12,459,032	+ 1.1	9,486,551	6,560,426
Illinois—Bloomington	1,131,316	759,628	+48.9	762,401	534,247
Chicago	818,983,675	582,939,946	+40.5	518,335,015	467,113,997
Decatur	3,089,062	2,148,829	+43.8	1,694,426	1,628,990
Peoria	10,997,204	7,574,491	+45.2	6,353,323	5,964,381
Rockford	4,764,409	3,286,274	+45.0	2,654,408	1,977,099
Springfield	3,452,874	2,564,703	+34.6	1,775,304	2,062,042
Total (17 cities)	1,048,813,891	752,451,531	+39.4	652,700,507	582,777,092
Eighth Federal Reserve District—St. Louis—					
Missouri—St. Louis	296,000,000	267,300,000	+10.7	188,100,000	172,400,000
Kentucky—Louisville	133,036,431	104,356,380	+27.5	81,178,331	78,446,199
Tennessee—Memphis	100,398,371	77,677,173	+29.3	59,846,796	45,680,263
Illinois—Quincy	1,820,085	1,378,555	+32.0	999,905	1,000,308
Total (4 cities)	531,254,887	450,712,108	+17.9	330,125,032	297,526,690
Ninth Federal Reserve District—Minneapolis—					
Minnesota—Duluth	6,206,871	6,035,719	+ 2.8	4,596,210	3,057,608
Minneapolis	282,051,669	199,093,874	+41.7	192,007,349	120,705,409
St. Paul	92,092,284	67,945,392	+35.5	50,166,995	43,489,621
North Dakota—Fargo	6,726,352	5,696,893	+18.1	3,797,710	2,970,096
South Dakota—Aberdeen	3,315,035	2,806,453	+18.1	1,925,619	1,329,097
Montana—Billings	3,247,771	2,219,312	+46.3	1,768,700	1,383,987
Helena	9,087,888	7,386,730	+23.0	6,501,381	4,351,350
Total (7 cities)	402,727,870	291,184,373	+38.3	260,763,964	177,287,168
Tenth Federal Reserve District—Kansas City—					
Nebraska—Fremont	440,173	358,517	+22.8	277,478	252,808
Hastings	575,431	380,193	+51.4	377,024	319,560
Lincoln	6,543,426	5,468,564	+19.7	4,636,448	3,765,643
Omaha	131,751,408	98,407,000	+33.9	86,544,239	69,166,312
Kansas—Topeka	6,825,122	6,275,000	+ 8.8	4,501,034	2,344,312
Wichita	10,909,479	7,912,174	+37.9	6,056,518	6,337,006
Missouri—Kansas City	341,073,841	259,926,887	+31.2	215,762,870	187,524,102
St. Joseph	9,351,507	11,008,872	—15.1	8,217,226	5,289,892
Colorado—Colorado Springs	1,734,980	1,283,300	+35.2	1,495,151	859,872
Pueblo	1,569,443	1,156,370	+35.7	1,071,361	850,585
Total (10 cities)	510,774,810	392,176,877	+30.2	328,939,349	276,710,092
Eleventh Federal Reserve District—Dallas—					
Texas—Austin	6,502,718	4,934,599	+31.8	4,045,094	3,578,893
Dallas	273,934,000	193,708,000	+41.4	159,224,000	127,855,000
Fort Worth	23,552,368	18,448,530	+27.7	14,327,695	12,884,690
Galveston	7,074,000	4,194,000	+68.7	3,142,000	2,686,000
Wichita Falls	3,402,822	2,367,157	+43.8	1,932,431	1,588,302
Louisiana—Shreveport	9,902,176	6,792,965	+45.8	6,045,876	5,624,371
Total (6 cities)	324,368,084	230,445,251	+40.8	188,717,096	154,216,256
Twelfth Federal Reserve District—San Francisco—					
Washington—Seattle	135,192,641	90,209,639	+49.9	79,711,744	90,872,694
Yakima	3,511,231	2,990,627	+17.4	2,742,974	2,259,367
Oregon—Portland	165,692,352	88,462,409	+87.3	64,744,267	65,561,702
Utah—Salt Lake City	55,049,260	37,867,273	+46.1	32,328,077	25,016,463
California—Long Beach	10,605,963	7,998,873	+32.6	8,115,596	10,174,413
Pasadena	8,893,347	6,233,907	+42.7	5,382,128	4,751,127
San Francisco	430,457,521	343,422,461	+25.3	325,880,340	270,134,000
San Jose	11,284,942	8,736,504	+29.2	6,500,492	5,439,049
Santa Barbara	4,248,768	3,311,957	+28.3	2,489,523	1,861,746
Stockton	9,711,927	8,353,590	+16.3	6,212,956	5,055,044
Total (10 cities)	834,647,952	597,387,240	+39.7	534,109,097	481,125,605
Grand Total (112 cities)	15,741,182,496	11,157,712,892	+41.1	11,203,945,221	9,725,371,930
Outside New York	7,796,112,917	5,654,766,882	+37.9	4,915,703,475	4,412,990,281

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Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in 94 leading cities shows the following principal changes for the week ended Feb. 18: Decreases of $157,000,000 in holdings of United States Government securities, $275,000,000 in Reserve balances with Federal Reserve banks, $235,000,000 in demand deposits adjusted and $200,000,000 in borrowings.

Commercial, industrial and agricultural loans decreased $75,000,000 in New York City and $69,000,000 at all reporting member banks. Loans to banks increased $83,000,000.

Holdings of Treasury bills increased $36,000,000 in the Kansas City district and decreased in most of the other districts the net decrease at all reporting member banks was $4,000,000. Holdings of Treasury certificates of indebtedness decreased $28,000,000 in New York City, $22,000,000 in the San Francisco district, $19,000,000 in the Boston district, and $64,000,000 at all reporting member banks. Holdings of United States Government bonds decreased $20,000,000 in the San Francisco district, $14,000,000 in the St. Louis district, and $51,000,000 at all reporting member banks.

Demand deposits adjusted decreased $119,000,000 in New York City, $75,000,000 in the San Francisco district, and $235,000,000 at all reporting member banks. Time deposits increased $19,000,000. Demand deposits credited to domestic banks increased $82,000,000.

Borrowings decreased $155,000,000 in New York City, $35,000,000 in the Chicago district, $24,000,000 in the Cleveland district, and $200,000,000 at all reporting member banks.

A summary of the assets and liabilities of reporting member banks follows:

	Feb. 18, 1948	Inc. (+) or Dec. (—) Since Feb. 11, 1948	Feb. 19, 1947
	(In millions of dollars)		
Assets—			
Loans and Investments—total	64,277	— 133	+ 905
Loans—total	23,453	+ 29	+ 3,815
Commercial, industrial, and agricultural loans	14,623	— 69	+ 2,866
Loans to brokers and dealers for purchasing or carrying:			
U. S. Government obligations	399	+ 48	— 340
Other securities	870	— 22	— 83
Other loans for purchasing or carrying:			
U. S. Government obligations	299	— 8	— 317
Other securities	484	— 4	— 24
Real estate loans	3,550	+ 8	+ 937
Loans to banks	249	+ 83	+ 123
Other loans	3,479	— 7	+ 653
Treasury bills	2,210	— 4	+ 1,769
Treasury certificates of indebtedness	3,207	— 64	— 2,300
Treasury notes	2,657	— 38	— 795
U. S. bonds	28,560	— 51	— 1,842
Other securities	4,190	— 5	+ 258
Reserve with Federal Reserve Banks	12,154	— 275	+ 743
Cash in vault	771	— 24	+ 38
Balances with domestic banks	2,298	+ 123	+ 8
Liabilities—			
Demand deposits adjusted	47,409	— 235	+ 2,197
Time deposits, except Govt.	14,683	+ 19	+ 529
U. S. Government deposits	960	+ 8	— 1,169
Interbank demand deposits:			
Domestic banks	9,099	+ 82	— 214
Foreign banks	1,353	+ 15	— 8
Borrowings	291	— 200	+ 70
Debits to demand deposit accounts, except interbank and U. S. Govt. accounts, during week	20,123		

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
Heller (Walter E.) & Co., 5½% preferred stock	Mar 23	547
Hoe (R.) & Co., Inc., class B stock	Apr 13	*
South West Pennsylvania Pipe Lines, capital stock	Mar 1	751

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
Kansas Power & Light Co., 1st mtge. 3½s, due 1949	Mar 4	652
Michigan Consolidated Gas Co.—		
1st mortgage 3½s, due 1969	Mar 1	748
Oklahoma Natural Gas Co.—		
1st mortgage bonds, 2⅞% series, due 1961	Apr 1	749
Oregon-Washington RR. & Navigation Co.—		
Refunding mortgage 3s, series A, due 1960	Apr 1	852
Pittston Co., 15-year s. f. 4% bonds, due 1961	Mar 1	750
St. Joseph Light & Power Co., 1st mtge. 2¾s, due 1976	Apr 1	*
Thew Shovel Co., 7% preferred stock	Mar 15	890
29th Street Towers Corp.—		
10-yr. 4% 2d mtge. (now 1st mtge.) bds., due 1952	Apr 1	752

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
Denver & Salt Lake Ry., inc. mtge. bonds, due 1960	Apr 1	153
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
Noma Electric Corp., 15-yr. conv. debentures, due 1960	Mar 22	851
North American Light & Power Co., $6 pfd. stock	Mar 3	851
Pueblo Gas & Fuel Co.—		
1st mortgage 5% bonds, series A, due 1952	Mar. 1	656
Wheeling & Lake Erie Ry., 5½% preferred stock	May 1	752

*Announcement in this issue. ‡Vol. 165. ¶Vol. 164. §Vol. 166.

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.
A. T. F., Inc.	50c	3-15	3- 1
Abbott Laboratories (quar.)	50c	4- 1	3-10
Extra	30c	4- 1	3-10
Acme Glove Works, Ltd. (interim)	‡25c	4- 1	3-15
Addressograph-Multigraph Corp. (quar.)	50c	4-10	3-18
Akron Canton & Youngstown RR., com. (s-a)	50c	4- 1	3-15
Extra	50c	4- 1	3-15
5% preferred (s-a)	$2.50	4- 1	3-15
5% preferred (s-a)	$2.50	10- 1	9-15
Alabama Power, 4.20% preferred (quar.)	$1.05	4- 1	3-12
Alabama & Vicksburg Ry (s-a)	$3	4- 1	3- 8
Allegheny-Ludlum Steel	40c	3-31	3-11
Allied Chemical & Dye (quar.)	$1.50	3-20	3- 5
Allied Products Corp. (quar.)	40c	4- 1	3-12
Allied Stores Corp. (quar.)	75c	4-20	3-18
Aluminum Co. of Canada, Ltd.—			
4% preferred (quar.)	‡25c	6- 1	5- 1
American Agricultural Chemical Co. (Del.)	75c	3-29	3-12
American Bank Note Co., common	40c	4- 1	3- 8
6% preferred (quar.)	75c	4- 1	3- 8
American Beverage Corp.—			
4% convertible preferred (accum.)	5c	3- 1	2-24
20c prior preferred (quar.)	5c	3- 1	2-24
American Casualty Co. (Reading Pa.)—			
Increased	20c	4- 1	3-23
American Export Lines, Inc.	50c	3-12	3- 5
American Felt Co., common	75c	3-15	3- 5
6% preferred (quar.)	$1.50	4- 1	3-15
American Hard Rubber, common (irreg.)	25c	3-31	3-16
7% preferred (quar.)	$1.75	3-31	3-16
American Home Products (monthly)	10c	4 1	3-15
American Hoist & Derrick Co.	50c	3- 5	3- 1
American Locker Co., class A (quar.)	10c	3- 8	2-27
American Locomotive Co., common	35c	4- 1	3-13
7% preferred (quar.)	$1.75	4- 1	3-13
American Manufacturing Co.	25c	4- 1	3- 8
American Optical Co.	50c	4- 1	3-15
American Power & Light, $5 pfd. (accum.)	$1.25	4- 1	3-10
$6 preferred (accum.)	$1.50	4- 1	3-10
American Rolling Mill—			
4½% convertible preferred (quar.)	$1.12½	4-15	3-15
American Service Co.—			
Preferred (participating)	$1.816	7- 1	6- 1
American Snuff Co., common	50c	4- 1	3- 4
6% preferred (quar.)	$1.50	4- 1	3- 4
American States Insurance (Indianapolis)—			
Quarterly	30c	4- 1	3-15
American Sumatra Tobacco	50c	3-12	3- 1
American Tobacco, 6% preferred (quar.)	$1.50	4- 1	3-10
Anaconda Copper Mining Co.	75c	3-30	3- 8
Anchor Hocking Glass Corp.—			
$4 preferred (quar.)	$1	4- 1	3-22
Apex Smelting Co. (quar.)	37½c	3-15	3- 1
Argus Corp., Ltd., common (quar.)	‡15c	6- 1	4-30
4½% convertible preference (quar.)	‡$1.12½	6- 1	4-30
Arizona Edison Co., common (quar.)	25c	3-15	3- 1
$5 preferred (quar.)	$1.25	4- 1	3-15
Arkansas Western Gas (quar.)	20c	3-31	3-15
Arnold Constable Corp.	12½c	3-27	3-17
Art Metal Construction	50c	3-31	3-10
Asbestos Corp. (quar.)	‡25c	3-31	3- 8
Extra	‡5c	3-31	3- 8
Associated Spring Corp. (quar.)	30c	3-10	2-27
Atchison Topeka & Santa Fe Ry.	$1.50	6- 2	5- 6
Atlantic City Electric (quar.)	30c	4-15	3-23
Autocar Co.	25c	3-15	3- 8
B/G Foods, Inc. (quar.)	25c	3-10	3- 1
Baltimore Brick Co., 5% 1st pfd. (accum.)	$2.50	3-27	3-10
Bancroft (Joseph) & Sons	25c	3-19	3- 4
Bangor & Aroostook RR.—			
$5 convertible preferred (quar.)	$1.25	4- 1	3- 9
Barber Asphalt Corp.	50c	4- 1	3-17
Bassett Furniture Industries, Inc.	25c	3- 1	2-21
Basic Refractories (quar.)	10c	3-15	3- 4
Bastian-Blessing Co.	75c	4- 1	3-10
Bates Mfg. Co., common	50c	3-26	3-15*
4½% preferred (quar.)	$1.12½	4- 1	3- 5*
Baumann (Ludwig) & Co. (quar.)	25c	3-31	3-19
Bausch & Lomb Optical, common	25c	4- 1	3-15
4% preferred (quar.)	$1	4- 1	3-15
Beech Creek RR. Co. (quar.)	50c	4- 1	3- 5
Belgium Glove & Hosiery Co. of Canada, Ltd.			
Common (quar.)	‡15c	4- 1	3-15
5% preferred (quar.)	‡25c	4- 1	3-15
Bell Telephone Co. of Canada (quar.)	‡$2	4-15	3-15
Bessemer Limestone & Cement Co.—			
4% preferred (quar.)	50c	4- 1	3-20
Bingham-Herbrand Corp., common (quar.)	25c	3-30	3-15
5% convertible preferred (quar.)	12½c	3-30	3-15
Birmingham Water Works, 6% pfd. (quar.)	$1.50	3-15	3- 1
Black & Decker Mfg. Co. (quar.)	50c	3-31	3-12
Bloch Bros. Tobacco, common (quar.)	25c	3- 4	2-27
6% preferred (quar.)	$1.50	3-31	3-26
Botany Mills, class A (quar.)	25c	3-30	3-16
$1.25 preferred (quar.)	31¼c	4- 1	3-16
Brazilian Traction Light & Power Co., Ltd.—			
6% preferred (quar.)	‡$1.50	4- 1	3-12
Bridgeport Brass, 5½% conv. pfd. (quar.)	$1.37½	3-31	3-16
British-American Oil Co., Ltd.—			
Common (quar.)	‡25c	4- 1	3- 4
3¾% preference (quar.)	23¾c	4- 1	3- 4
British Celanese, Ltd.—			
American deposit receipts	7 9/10c	2-25	1- 7
Broadway Market Corp. (Detroit) (quar.)	15c	3-10	3-10
Brooke (E. & G.) Iron Co. (increased)	15c	3-15	3- 2
Brown & Sharpe Mfg. Co. (quar.)	30c	3-10	2-27
Brunner Mfg. Co., common (quar.)	15c	3- 1	2-23
4½% preferred (quar.)	28⅛c	3- 1	2-23
Buffalo Niagara Electric Corp.—			
3.60% preferred (quar.)	90c	4- 1	3-19
Burgess Battery Co.	75c	3-11	3- 1
Bush Terminal Buildings, 7% pfd. (accum.)	$1.50	4- 1	3-15
Butler (P. H.) Co.	20c	4- 1	3-19
5% preferred (quar.)	31¼c	4- 1	3-19
5% non-convertible preferred B (quar.)	31¼c	4- 1	3-19
Butler Water Co., 7% pfd. (quar.)	$1.75	4- 1	3-19
C. I. T. Financial Corp. (quar.)	50c	4 1	3-10
Cable & Wireless (Holding), Ltd.—			
5½% preference (s-a)	2¾%	4-16	3- 3
California Pacific Utilities, com. (increased)	60c	3-15	3- 1
5% preferred (quar.)	25c	3-15	3- 1
Calumet & Hecla Consolidated Copper	10c	3-19	3- 5
Canada Bread Co., Ltd.—			
4½% 1st preferred (quar.)	‡$1.12½	4- 1	3- 5
5% class B (quar.)	‡62½c	4- 1	3- 5
Canada Crushed Stone, Ltd. (quar.)	‡10c	3-20	3- 1
Canada Dry Ginger Ale, common	15c	4- 1	3-15
$4.25 preferred (quar.)	$1.06¼	4- 1	3-15
Canada Northern Power (quar.)	‡15c	4-26	3-19
Canadian General Electric Co. (quar.)	‡$2	4- 1	3-13
Canadian General Investments, Ltd. (quar.)	‡17½c	4-15	3-31
Extra	‡20c	4-15	3-31
Canadian Ingersoll Rand (increased quar.)	‡$1.50	4- 1	3-15
Canadian Oil Cos., Ltd., 4% pfd. (quar.)	‡$1	4- 1	3-10
5% preferred (quar.)	‡$1.25	4- 1	3-10
8% preferred (quar.)	‡$2	4- 1	3-10
Capital Life Insurance (Denver) (annual)	$10	2-16	2-16
Capital Wire & Cloth Mfg. Co., Ltd.—			
$1.50 convertible preferred (quar.)	‡38c	3- 1	2-12
Carey Baxter & Kennedy (quar.)	25c	3-26	3- 8
Carrier Corp., 4% preferred (quar.)	50c	4-15	3-31
Carriers & General Corp.	5c	4- 1	3-16
Central Investment Corp. (Calif.) (increased)	40c	3-21	3- 5
Central Paper Co. (quar.)	15c	3-31	3-19
Chapman Valve Mfg. Co. (quar.)	50c	4- 1	3-15
Chase Candy Co., common (quar.)	25c	4- 1	3-20
5% convertible preferred A (quar.)	25c	4- 1	3-20
Chefford Master Mfg., 5% pfd. (quar.)	31¼c	4- 1	3-16
Chemical Bank & Trust Co. (N. Y.) (quar.)	45c	4- 1	3-15
Cherokee Textile	$1	3- 2	2-21
Chesapeake & Ohio Ry., common (quar.)	75c	4- 1	3- 8
3½% convertible preferred (quar.)	87½c	5- 1	4- 8
Chicago Dock & Canal (quar.)	$1	3- 1	2-24
Extra	$2	3- 1	2-24
Chicago Pneumatic Tool, common	50c	4- 1	3-18
$3 convertible preferred (quar.)	75c	4- 1	3-18
Cincinnati Gas & Electric, 4% pfd. (quar.)	$1	4- 1	3-15
Cincinnati Street Railway (quar.)	15c	3-15	2-28
City of New Castle Water, 6% pfd. (quar.)	$1.50	3- 1	2-11
City Water Co. of Chattanooga (Tenn.)—			
5% preferred (quar.)	$1.25	3- 1	2-11
Cleveland Co-operative Stove (quar.)	25c	4- 2	3-15
Climax Molybdenum Co. (quar.)	30c	3-31	3-15
Clorox Chemical Co. (quar.)	35c	3-25	3-15
Cluett Peabody & Co., common (interim)	50c	3-25	3-11
7% preferred (quar.)	$1.75	4- 1	3-15
4% 2nd preferred (quar.)	$1	4- 1	3-15
Coast Counties Gas & Electric Co.—			
4% preferred A (quar.)	25c	3-31	3-11
Colonial Life Insurance Co. of America—			
Quarterly	$1	3- 9	3- 2
Extra	$1	3- 9	3- 2
Commercial Credit Co.—			
Common (increased quar.)	65c	3-31	3- 9
3.60% preferred (quar.)	90c	3-31	3- 9
Commercial Solvents Corp.	37½c	3-31	3- 3
Commonwealth Life Insurance (Louisville, Ky.) (quar.)	‡15c	3-15	2-27
Compo Shoe Machinery Corp. (quar.)	12½c	3-15	3- 5
Consolidated Edison Co. (N. Y.)—			
$5 preferred (quar.)	$1.25	5- 1	4- 9
Consolidated Gas Elec. Lt. & Pwr. (Balt.)—			
Common (quar.)	90c	4- 1	3-15
4½% preferred series B (quar.)	$1.12½	4- 1	3-15
4% preferred series C (quar.)	$1	4- 1	3 15
Consolidated Lithograph Mfg., Ltd.	‡40c	3-31	2-27
Consolidated Paper Co.	25c	6- 1	5-21
Consolidated Steel Corp. (increased)	50c	4- 1	3-15
Continental-Diamond Fibre Co.	25c	3-12	3- 2
Continental-United Industries (quar.)	25c	3-31	3-10
Cosden Petroleum, 5% conv. pfd. (accum.)	$2.50	3-13	3- 3
Crain (R. L.), Ltd. (quar.)	‡10c	4- 1	3-15
Crane Company, common (quar.)	40c	3-22	3- 5
Creameries of America (reduced quar.)	25c	3-31	3-10
Creole Petroleum Corp.	90c	3-10	2-25
Crowell-Collier Publishing Co. (quar.)	55c	3-24	3-13
Crown Zellerbach Corp. (final)	80c	4- 1	3-12
Curtis Publishing Co.—			
$4 prior preferred (extra)	$1	4- 1	3- 5
Darlington Manufacturing	15c	6-30	6-23
David & Frere, Ltd., class A (quar.)	‡25c	3-31	3-15
Extra	‡75c	3-31	3-15
Class B (initial)	‡25c	3-31	3-15
Del Monte Properties (quar.)	35c	3- 1	2-14
Delaware Lackawanna & Western RR.—			
Resumed	25c	4- 1	3-11
Dempster Mill Mfg. Co. (quar.)	$1.50	3- 1	2-20
Denman Tire & Rubber, common (quar.)	10c	4- 1	3-20
5% convertible preferred (quar.)	12½c	4- 1	3-20
Denver & Rio Grande Western RR.—			
Common (initial)	$1	3-15	3- 5
5% preferred	$5	3-15	3- 5
Derby Oil Co. (Kansas) (irreg.)	25c	3-25	3-15
Detroit Steel Corp. (quar.)	50c	3-15	3- 5
Devoe & Raynolds, class A (quar.)	50c	4- 1	3-22
Class B (quar.)	25c	4- 1	3-22
Dewey & Almy Chemical Co.	35c	3-20	3- 1
Diamond Portland Cement (quar.)	15c	3-10	3- 1
Diamond T Motor Car (quar.)	25c	3-27	3-12
Dixie Ice Cream Co. (quar.)	12½c	3- 1	2-26
Dobeckmun Co.	15c	3-10	3- 1
Doehler-Jarvis Corp. (quar.)	37½c	3-26	3-10
Dominion Dairies, Ltd.—			
5% non-cum. preferred (quar.)	‡43c	4-15	3-31
Dominion Square Corp. (interim)	‡50c	4-15	3-15
Dominion Tar & Chemical, Ltd.—			
Common (quar.)	‡25c	5- 1	4- 1
Common vtc (quar.)	‡25c	5- 1	4- 1
$1 preferred (quar.)	‡25c	4- 1	3- 1
Draper Corp. (quar.)	75c	4- 1	2-28
Duke Power Co., common	75c	4- 1	3-15
7% preferred (quar.)	$1.75	4- 1	3-15
Duquesne Light Co., 5% 1st pfd. (quar.)	$1.25	4-15	3-15
Duval Texas Sulphur Co. (quar.)	25c	3-31	3-10
East St. Louis & Interurban Water Co.—			
7% preferred (quar.)	$1.75	3- 1	2-11
6% preferred (quar.)	$1.50	3- 1	2-11
Eastern Gas & Fuel Associates—			
6% preferred (accum.)	$1.50	4- 1	3-15
4½% prior preferred (quar.)	$1.12½	4- 1	3-15
Eastern Malleable Iron	50c	3-10	2-27
Electric Auto-Lite Co.	75c	4- 1	3- 8
Electric Boat Co.	25c	3-12	3- 8
Electric Ferries, Inc.—			
6% prior preferred (quar.)	$1.50	3-31	3-19
Electric Power & Light, $6 pfd. (accum.)	$1.50	4- 1	3-10
$7 perferred (accum.)	$1.75	4- 1	3-10
Electrical Products of California (quar.)	25c	4- 1	3-20
Electro Refractories & Alloys Corp.—			
Common (quar.)	17½c	4- 1	3-19
5% preferred (s-a)	$1.25	4- 1	3-19
Elliott Co., common	25c	3-31	3-10
5% preferred (quar.)	62½c	4- 1	3-10
Emerson Electric Mfg., common (quar.)	25c	3-31	3-15
7% preferred (quar.)	$1.75	4- 1	3-15
Erie Coach Co. (quar.)	$1	3-15	3- 1
Erwin Cotton Mills	25c	4- 1	3-22
Eureka Williams Corp.	12½c	3-15	3- 6
Ewa Plantation	10c	3-15	3- 1
Family Finance Corp., common	30c	4- 1	3- 6
4½% preferred A (quar.)	56¼c	4- 1	3- 6
Famous Players Canadian Corp. (quar.)	‡25c	3-27	3-12
Federal Mfg. & Engineering (quar.)	7½c	3-10	3- 3
Federal Mining & Smelting	$1	3-22	3- 9
Federal Motor Truck Co	10c	3-31	3-19
Federal Screw Works (quar.)	25c	3-15	3- 1
Ferro Enamel Corp.	35c	3-27	3-10
Field (Marshall) & Co. See Marshall Field.			
Fireman's Fund Indemnity (San Fran.)—			
Quarterly	75c	3-15	2-23
First National Stores	75c	3-26	3- 2
Special	50c	3-26	3- 2
Florida Power Corp. (quar.)	25c	3-20	3- 5
Follansbee Steel Corp. (irreg.)	75c	3-31	3-18
Foote-Burt Co.	25c	3-15	3- 5
Foster-Wheeler Corp., common	25c	4- 1	3-15
Fraser Cos., Ltd. (quar.)	‡75c	4-26	3-31
Extra	‡50c	4-26	3 31
Frontier Industries, Inc. (quar.)	12½c	4- 1	3-20
Fulton Market Cold Storage	50c	3-15	3- 5
Galveston-Houston Co. (quar.)	25c	4- 1	3-15

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Name of Company	Per Share	When Payable	Holders of Rec.
Gary (Theodore) & Co.—			
$1.60 1st preferred (accum.)	10c	3-22	3- 1
General Amer. Transportation, com. (quar.)	75c	4- 1	3-12
$4.25 preferred series A (quar.)	$1.06¼	5- 1	3-23
General Bottlers, Inc.	12½c	3-15	3- 1
General Box Co. (increased quar.)	3c	4- 1	3- 8
General Instrument Corp. (quar.)	25c	4- 2	3-16
General Mills, 5% preferred (quar.)	$1.25	4- 1	3-10
General Portland Cement	25c	3-31	3-12
Gerber Products Co. (stock dividend)	100%	3-30	2-20
Glen Alden Coal	50c	3-20	2-27
Glenmore Distillers Co.—			
Class A (increased quar.)	20c	3-12	3- 5
Class B (increased quar.)	20c	3-12	3- 5
Glens Falls Insurance Co. (N. Y.) (quar.)	40c	4- 1	3-11
Goodrich (B. F.) Co., common	$1	3-26	3-12
$5 preferred (quar.)	$1.25	3-31	3-12
Goodyear Tire & Rubber of Canada (quar.)	‡$1	4- 1	3-10
Great Lakes Paper Co., Ltd.—			
Class A preferred (quar.)	‡62½c	3-31	3-15
Great West Felt Co., 50c conv. pref. (quar.)	‡12½c	4- 1	3-15
Great West Saddlery Co., Ltd.—			
6% 2nd preferred (quar.)	‡75c	3-31	2-28
Greening Wire, Ltd. (quar.)	‡5c	4- 1	3- 1
Greyhound Corp., common	25c	4- 1	3-11
4¼% preferred (quar.)	$1.06¼	4- 1	3-11
Griggs Cooper & Co.	25c	3- 1	2-20
Group No. 1 Oil Corp. (quar.)	$50	3-29	3-10
Gulf Oil Corp.	75c	4- 1	3- 4
Hall (W. F.) Printing Co. (quar.)	25c	3-20	3- 5
Haloid Company, common (resumed)	20c	4- 1	3-15
4% preferred (quar.)	$1	4- 1	3-15
Hanna (M. A.) Co.	40c	3-12	3- 1
Hanson-Van Winkle Munning	25c	3-31	3-15
Harris-Seybold Co., common	35c	3-31	3-19
$5 preferred (quar.)	$1.25	4- 1	3-19
Harrison Wholesale Co. (increased quar.)	17½c	3-10	3- 1
Hathaway Mfg. Co.	$5	3- 1	2-19
Hayes Industries, Inc.	25c	4-15	3-15
Hearst Consolidated Publications, Inc.—			
7% preferred A (accum.)	43¾c	3-15	3- 1
Hein-Werner Corp.	25c	3-22	3- 5
Helme (Geo. W.) Co., common	$1	4- 1	3- 6
7% preferred (quar.)	$1.75	4- 1	3- 6
Hendry (C. J.) Co., 5½% pfd. (quar.)	34¾c	3-15	2-28
Hercules Powder Co.	35c	3-25	3-10
Hinde & Dauch Paper Co. (quar.)	50c	3-31	3- 3
Hobbs Battery Co., class A (accum.)	50c	4- 1	3-10
Hollander (A.) & Son (quar.)	25c	3-19	3-10
Hollinger Consolidated Gold Mines (quar.)	16c	3-31	3- 3
Hollingsworth & Whitney, com. (irreg.)	50c	3-12	2-27
$4 preferred (quar.)	$1	4- 1	3-19
Hotel Gibson Corp., 6% pfd. (quar.)	$1.50	4- 1	3-20
Houdaille-Hershey Corp., common	25c	4-15	4- 7
$2.25 convertible preferred (quar.)	56¼c	4- 1	3-19
Howell Electric Motors (irreg.)	25c	4-10	3-27
Huntington Water, 6% pfd. (quar.)	$1.50	3- 1	2-11
7% preferred (quar.)	$1.75	3- 1	2-11
Hutchinson Sugar Plantation Co.	15c	3-13	3- 1
Hyde Park Breweries Assn.	35c	4- 5	3-19
Extra	25c	4- 5	3-19
Ideal Cement Co. (quar.)	40c	3-31	3-13
Indianapolis Power & Light, 4% pfd. (quar.)	$1	4- 1	3-22
5% preferred (quar.)	$1.25	4- 1	3-22
Indianapolis Power & Light (quar.)	37½c	4-15	4- 2
Industrial Acceptance, Ltd., com. (quar.)	‡50c	3-31	3- 4
5½% preferred (quar.)	‡$1.25	3-31	3- 4
4¼% preferred (quar.)	‡$1.06¼	3-31	3- 4
Industrial Rayon Corp. (quar.)	75c	3-12	3- 3
Industrial Wire Cloth Products (quar.)	10c	3-10	2-27
Inglis (John) Co., Ltd. (interim)	10c	4- 1	3-25
Inspiration Consolidated Copper Co.	50c	3-23	3- 8
International Salt Co. (irreg.)	75c	4- 1	3-15*
International Silver, 7% pfd. (quar.)	43¾c	4- 1	3-11
Interstate Hosiery Mills (quar.)	50c	3-15	3- 1
Investors Royalty Co. (s-a)	2c	3-20	3- 1
Extra	2c	3-20	3- 1
Iron Fireman Manufacturing (quar.)	30c	3-12	3- 1
Quarterly	30c	6- 1	5-10
Quarterly	30c	9- 1	8-10
Quarterly	30c	12- 1	11-10
Irving (John) Shoe Corp., 6% pfd. (quar.)	37½c	3-15	2-28
Irving Trust Co. (N. Y.) (increased quar.)	20c	4- 1	3- 8
Jefferson Lake Sulphur, 7% pfd. (s-a)	35c	3-15	3- 1
Joseph & Feiss Co. (quar.)	35c	3- 8	2-25
Joslyn Mfg. & Supply	75c	3-15	3- 1
Kennecott Copper Corp.	25c	3-31	2-27
Special	50c	3-31	2-27
Kerite Co. (quar.)	50c	3-31	3-13
Kern County Land Co. (increased)	75c	3- 5	2-25
Kerr-McGee Oil Industries	6¼c	3-20	2-20
Keyes Fibre Co., $6 pfd. (accum.)	$1.50	3- 1	2-23
6% prior preferred (quar.)	$1.50	4- 1	3-25
Kidde (Walter) & Co.	25c	4- 1	3-15
Kingsport Press, Inc. (quar.)	20c	3-31	3- 5
Kirkland Lake Gold Mining, Ltd. (s-a)	‡2c	5- 1	3-26
Landers Frary & Clark (quar.)	37½c	3-31	3-17
Lehigh & Wilkes-Barre Corp. (quar.)	$2	3-22	2-25
Lexington Water, 7% pfd. (quar.)	$1.75	3- 1	2-11
Lima-Hamilton Corp. (quar.)	15c	4- 1	3-15
Lincoln Petroleum Co.	7c	4- 1	3- 9
Lindsay Light & Chemical Co., 7% pfd. (quar.)	17½c	3-15	3- 5
London Hosiery Mills, Ltd., com. (irreg.)	35c	4- 1	3-15
Extra	15c	4- 1	3-15
80c class A (quar.)	20c	4- 1	3-15
Longhorn Portland Cement	50c	3-12	3- 5
Lord & Taylor (increased quar.)	$2.50	4- 1	3-17
Ludwig Baumann & Co. (See Baumann, Ludwig).			
Lyon Metal Products (quar.)	25c	3-15	3- 1
Extra	50c	3-15	3- 1
Mack Trucks, Inc. (irreg.)	$1	3-31	3 17
MacKinnon Structural Steel Co., Ltd.—			
5% preferred (quar.)	‡$1.25	3-15	2-28
MacMillan (H. R.) Export Co., Ltd.—			
Class A (quar.)	‡12½c	3-31	3-10
Class B (quar.)	‡7½c	3-31	3-10
Macy (R. H.) & Co., Inc.	50c	4- 1	3- 8
Magor Car Corp.	25c	3-31	3-15
Mandel Brothers, Inc. (resumed)	50c	4- 7	3-17
Mangel Stores Corp. (quar.)	25c	3-15	3- 5*
Marconi International Marine Communications, American dep. receipts (final)	10 1/10c	2-27	2-16
Maritime Telegraph & Telephone Co., Ltd.—			
Common (quar.)	‡20c	4-15	3-20
7% preferred (quar.)	‡17½c	4-15	3-20
Market Basket Corp., common (quar.)	20c	4- 1	3-20
$1 preferred A (quar.)	25c	4- 1	3-20
Marsh (M.) & Sons (quar.)	40c	4- 1	3-20
Marshall Field & Co., 4½% pfd. (quar.)	$1.06¼	3-31	3-15
Mathieson Alkali Works, common	37½c	3-31	3- 8
7% preferred (quar.)	$1.75	3-31	3- 8
McCormick & Co. (Balt.) pfd. (s-a)	$2.50	2- 2	1-12
McKesson & Robbins, Inc., com. (quar.)	60c	3-15	3- 4
$4 preferred (quar.)	$1	4-15	4- 1
McWilliams Dredging Co. (quar.)	15c	3-15	3- 1
Medford Corp. (quar.)	40c	3- 5	2-25
Mengel Company (quar.)	25c	4- 1	3-17
Merchants Acceptance Corp. (Calif.)—			
6% 1st preferred (quar.)	30c	3- 5	3- 1
5% 1st preferred (quar.)	25c	3- 5	3- 1
Merck & Co., common	60c	4- 1	3-12
$3.50 preferred (quar.)	87½c	4- 1	3-12
Mergenthaler Linotype Co.	75c	3-30	3- 8
Mesta Machine Co.	62½c	4- 1	3-16
Meyer (H. H.) Packing, 6½% pfd. (quar.)	$1.62½	3- 1	2-20
Miami Copper Co.	50c	3-30	3-10*
Extra	25c	3-30	3-10*
Michigan Associated Telephone Corp.—			
6% preferred (quar.)	$1.50	4- 1	3-15
Middlesex Water Co. (quar.)	75c	3- 1	2-19
Midvale Company	50c	4- 1	3-15
Mid-West Refineries, $1.50 conv. pfd. (quar.)	37½c	3-15	2-28
Midwest Rubber Reclaiming—			
4½% preferred (quar.)	56¼c	4- 1	3-15
Miller Mfg. Co., common (quar.)	7½c	3-30	3-19
Extra	2½c	3-30	3-19
Class A (quar.)	15c	4-15	4- 5
Milliron's (D. J.) (quar.)	25c	4- 1	3-20
Mission Appliance Corp. (quar.)	15c	3-12	2-27
Mississippi Power, $4.60 pfd. (quar.)	$1.15	4- 1	3-15
Mitchell (Robert) Co., Ltd. (resumed)	‡50c	3-31	3-12
Modern Containers, class A (quar.)	‡25c	4- 2	3-20
Modine Manufacturing Co. (increased quar.)	40c	3-12	3- 2
Monroe Auto Equipment, com. (resumed)	15c	3-25	3-15
5% preferred (quar.)	62½c	4- 1	3-20
Montreal Locomotive Works, Ltd. (quar.)	‡20c	4- 1	3- 5
Montreal Telegraph Co. (quar.)	‡48c	4-15	3-15
Moore Corp., Ltd., common (increased quar.)	‡75c	4- 1	3- 4
7% preferred A (quar.)	†$1.75	4- 1	3- 4
7% preferred B (quar.)	†$1.75	4- 1	3- 4
4% preferred (quar.)	‡25c	4- 1	3- 4
Moore Drop Forging Co., com. (quar.)	15c	4- 1	3-15
4¾% convertible preferred (quar.)	59¾c	4- 1	3-15
Mueller Brass Co.	30c	3-29	3-10
Muncie Water Works, 8% pfd. (quar.)	$2	3-15	3- 1
Murray Corp. of America, common	25c	3-20	3-10
4% preferred (quar.)	50c	4- 1	3-20
Mutual Telegraph (Hawaii) (quar.)	15c	3-12	2-27
Myers (F. E.) & Brothers	75c	3-29	3-15
Namm's Inc. (quar.)	10c	3-15	3- 8
Nash-Kelvinator Corp.	35c	3-26	3- 8
National Breweries, Ltd., common (quar.)	‡50c	4- 1	3- 5
7% preferred (quar.)	‡44c	4- 1	3- 5
National Cash Register (quar.)	50c	4-15	3-31
National Casualty Co. (Detroit) (quar.)	25c	3-15	2-27
National City Lines Inc., com. (reduced)	12½c	3-15	3- 5
$4 preferred A (quar.)	$1	4- 1	3-20
National Fire Insurance Co. (Hartford)—			
Quarterly	50c	4- 1	3-15
National Grocers, Ltd., common (quar.)	‡15c	4- 1	3-12
$1.50 preferred (quar.)	‡37½c	4- 1	3-12
National Hosiery Mills, Ltd., class A (quar.)	‡15c	4- 1	3- 5
Class A (quar.)	‡15c	7- 1	6- 4
Class A (quar.)	‡15c	10- 1	9- 3
Class A (quar.)	‡15c	1-2-49	12- 3
Class B (initial)	‡15c	4- 1	3- 5
National Lead Co., common (quar.)	25c	3-31	3- 5
6% preferred B (quar.)	$1.50	5- 1	4-12
National Life & Accident Insurance Co., Nashville, Tenn. (quar.)	12½c	3- 1	2-19
National Radiator Co.	15c	4- 1	3- 8
National Steel Car Corp., Ltd. (quar.)	‡37½c	4-15	3-15
National Steel Corp. (quar.)	$1	3-12	3- 2
National Sugar Refining	50c	4- 1	3-15
National Tea Co., 4¼% pfd. (quar.)	53¼c	5-15	5- 5
3.8% preferred (quar.)	47½c	5-15	5- 5
Nekoosa-Edwards Paper (quar.)	25c	3-31	3-19
New Haven Clock & Watch Co.—			
4½% convertible preferred (quar.)	22½c	4- 1	3-20
Newport Industries, common	50c	3-23	3- 9
4¼% preferred (quar.)	$1.06¼	4- 1	3-19
N. Y. State Electric & Gas—			
$3.75 preferred (quar.)	93¾c	4- 1	3-10
Nopco Chemical Co.	40c	3-31	3-22
Norfolk Southern Ry. (resumed)	50c	3-15	3- 1
North American Light & Power—			
$6 preferred (liquidating)	$194.05	3- 3	----
This payment represents $100 per share for retirement and $94.05 in unpaid dividends.			
North Star Oil, Ltd., 7% pfd. (accum.)	‡17½c	4- 1	3- 6
Northern Engineering Works (increased)	10c	4-24	4-12
Nu-Enamel Corp.	15c	4-20	3-31
Oakland Title Insurance & Guaranty Co.	75c	2-25	2-20
Ohio Edison Co., common	50c	3-31	3-10
4.40% preferred (quar.)	$1.10	4- 1	3-15
Omnibus Corp., common	25c	3-31	3-12
8% preferred (quar.)	$2	4- 1	3-12
Oneida, Ltd., common (quar.)	31¼c	3-15	2-28
6% preferred (quar.)	37½c	3-15	2-28
Ontario Loan & Debenture Co. (quar.)	‡$1.25	4- 1	3-15
Ontario Steel Products, Ltd., com. (quar.)	‡25c	5-15	4-15
7% preferred (quar.)	‡$1.75	5-15	4-15
Oshkosh B'Gosh, Inc.—			
Common (increased quar.)	15c	3- 1	2-20
$1.50 convertible preferred (quar.)	37½c	3- 1	2-20
Otis Elevator Co., 5% pfd. (quar.)	$1.50	3-19	3- 8
Ottawa Electric Railways	‡25c	4- 1	3- 2
Paauhau Sugar Co.	15c	3-13	3- 1
Pacific American Investors, Inc.—			
$1.50 preference (quar.)	37½c	4- 1	3-15
Pacific Coast Aggregates (quar.)	5c	3-22	3- 4
Pacific Coast Co., $5 non-cum. 1st pfd.	$1.25	4- 5	3-12
Pacific Indemnity Co. (quar.)	50c	4- 1	3-15
Extra	50c	4- 1	3-15
Packard Motor Car Co.	15c	3-29	3- 6
Pacolet Manufacturing Co. (quar.)	75c	5-15	5- 8
Paraffine Companies, new com. (initial)	30c	3-27	3- 8
4% preferred (quar.)	$1	4-15	4- 1
Park Chemical Co.	5c	4- 1	3-15
Patchogue-Plymouth Mills	$2	3-10	3- 1
Peninsular Grinding Wheel (stock dividend)	200%	3-30	3-10
Peninsular Telephone (quar.)	50c	4- 1	3-15
Pennsylvania Glass Sand Corp.—			
Common (quar.)	40c	4- 1	3-12
5% preferred (quar.)	$1.25	4- 1	3-12
Pennsylvania Power & Light Co., common	30c	4- 1	3-10
4½% preferred (quar.)	$1.12½	4- 1	3-10
Pennsylvania State Water, $7 pfd. (quar.)	$1.75	3- 1	2-11
Pennsylvania Telephone, $2.10 pfd. (quar.)	52c	4- 1	3-15
Pepsi-Cola Co.	17½c	3-15	3- 5
Perfect Circle Corp. (quar.)	20c	4- 1	3- 5
Pettibone Mulliken (increased)	35c	2-20	2-10
Petroleum Exploration (quar.)	25c	3-10	2-28
Extra	25c	3-10	2-28
Phoenix Insurance Co. (Hartford, Conn)—			
Quarterly	50c	4- 1	3-12
Pittsburgh, Ft. Wayne & Chicago Ry.—			
Common (quar.)	$1.75	4- 1	3-10
7% preferred (quar.)	$1.75	4- 6	3-10
Pittsburgh Metallurgical Co. (increased)	20c	3-12	3- 5
Potomac Electric Power, 3.60% pfd. (quar.)	45c	4- 1	3- 5
Powell River Co., Ltd., (increased quar.)	‡40c	3-15	2-21
Preston East Dome Mines, Ltd. (interim)	‡1½c	4-15	3-15
Price Bros. & Co., Ltd. (increased)	‡$4	5- 1	4- 5
Providence Washington Insurance—			
Increased	30c	3-26	3- 5
Public National Bank & Trust (N. Y.)—			
Quarterly	50c	4- 1	3-19
Publication Corp., common voting (quar.)	50c	3-23	3-10
Common non-voting	50c	3-23	3-10
7% 1st preferred (quar.)	$1.75	3-15	3- 5
Quaker Oats Co., common	75c	4-10	3-12
6% preferred (quar.)	$1.50	5-31	5- 1
Ralston Purina Co., common (quar.)	37½c	3-12	3- 2
3¾% preferred (quar.)	93¾c	4- 1	3- 5
Rand's (Pittsburgh) (quar.)	2½c	3-15	3- 1
Rapid Electrotype Co. (quar.)	25c	3-15	3- 1
Reading Co., 4% 2nd preferred (quar.)	50c	4- 8	3-18
Riegel Textile Corp., common	50c	3-10	3- 1
$4 preferred A (quar.)	$1	3-15	3- 5
Riley Stoker Corp. (quar.)	10c	3-15	2-28
River Raisin Paper	10c	3-20	3- 5
Robertson (P. L.) & Co., Ltd., com. (quar.)	‡50c	4- 1	3-20
$2.50 preferred (quar.)	‡62½c	4- 1	3-20
Romec Pump Co.	12½c	3- 3	2-21
Ronson Art Metal Works (quar.)	30c	3-12	3- 8
Ross Gear & Tool Co. (quar.)	30c	3- 1	2-20
Extra	10c	3- 1	2-20
Ross Industries, Inc. (quar.)	20c	3-15	3- 2
Ruberoid Co.	50c	3-25	3-10
Ruud Manufacturing Co.	25c	3-11	3- 1
Safway Steel Products (quar.)	20c	2-28	2-20
Safety Car Heating & Lighting Co. (quar.)	$1	4- 1	3-10
Saguenay Power, Ltd., 4¼% pfd. (quar.)	‡$1.06¼	4- 1	3-11
St. Joseph Water, 6% preferred (quar.)	$1.50	3- 1	2-11
St. Louis Public Service, class A (reduced)	12½c	3-15	3- 1
Salt Dome Oil Corp (stock dividend)—			
A distribution of voting trust certficates for each share of Tidelands Oil Corp. common held.	----	----	3-11
San Jose Water Works, common (quar.)	50c	4- 1	3-10
4¾% preferred A (quar.)	$1.296875	3- 1	2-20
Seaboard Finance Co., com. (quar.)	35c	4-10	3-25
$2.60 convertible preferred (quar.)	65c	4-10	3-25
Seeger-Refrigerator Co.	20c	3-30	3-10
Selby Shoe Co. (quar.)	12½c	3- 8	2-27
Shellmar Products Corp.—			
4¾% preferred (quar.)	59¾c	3-31	3-15
Sick's Breweries, Ltd. (interim)	‡20c	3-31	2-27
Skenandoa Rayon, 5% pfd. class A (quar.)	$1.25	4- 1	3-15
5% prior preferred (quar.)	$1.25	4- 1	3-15
Soss Manufacturing Co.	25c	3-15	3- 5
Southern & Atlantic Telegraph Co. (s-a)	62½c	4- 1	3-16
Southern California Edison Co.—			
Original preferred (quar.)	37½c	3-31	3- 5
4.32% preferred (quar.)	27c	3-31	3- 5
Southern Union Gas Co., common (quar.)	17½c	3-15	3- 1
4¼% preferred (quar.)	$1.06¼	3-15	3- 1
Southwest Natural Gas Co.—			
$6 preferred A (quar.)	$1.50	4- 1	3-22
Southwestern Gas & Electric—			
5% preferred (quar.)	$1.25	4- 1	3-15
Southwestern Investment Co., com. (quar.)	20c	3- 1	2-20
$1 convertible preferred (quar.)	25c	3- 1	2-20
5% cumulative preferred (quar.)	25c	3- 1	2-20
5% convertible preferred (quar.)	25c	3- 1	2-20
Spindale Mills	37½c	3-10	2-28
Extra	37½c	3-10	2-28
Springfield Fire & Marine Insurance Co.	47½c	4- 1	3-15
Square "D" Co. (increased)	25c	3-31	3-16
Standard Milling Co. (quar.)	25c	3-20	3-10
Standard Stoker Co. (quar.)	50c	4- 1	3-15
State Loan & Finance, class A (initial)	12½c	3-15	3- 1
Class B (initial)	12½c	3-15	3- 1
6% preferred (initial)	37½c	3-15	3- 1
Sterling, Inc. (quar.)	12½c	4- 1	3-15
Stewart-Warner Corp.	25c	4-10	3-11
Stonecutter Mills, class A	10c	3-10	3- 3
Convertible class B	10c	3-10	3- 3
Stromberg-Carlson Co., common (special)	20c	4- 1	3-10
4% convertible preferred (quar.)	50c	4- 1	3-10
Sunbean Corp. (quar.)	50c	3-29	3-19
Sunray Oil Corp., common (quar.)	20c	4-15	3- 9
4¼% preferred series A (quar.)	$1.06¼	4- 1	3- 9
Superheater Co. (quar.)	25c	4-15	4- 5
Superior Steel Corp. (quar.)	25c	4- 1	3-15
Sylvania Electric Products, common	35c	4- 1	3-19
$4 preferred (quar.)	$1	4- 1	3-19
Taylor & Fenn 4.32% conv. pfd. (quar.)	27c	3-15	3- 1
Tecumseh Products Co.	50c	3-10	2-28
Telecoin Corp.	10c	4- 1	3-15
Telephone Bond & Share—			
7% 1st preferred (accum.)	35c	3-15	2-27
Terre Haute Water Works, 7% pfd. (quar.)	$1.75	3- 1	2-11
Texon Oil & Land Co. (quar.)	10c	3-29	3-10
Thermatomic Carbon Co. (quar.)	$4	3-31	3-22
Thomas Steel Co., com. (increased quar.)	40c	3-19	3- 9*
4¼% preferred (quar.)	$1.06¼	3-15	3- 4*
Tide Water Associated Oil—			
$3.75 preferred (quar.)	93¾c	4- 1	3-18
Tip Top Tailors, Ltd. (quar.)	‡7½c	4- 1	3- 1
Title Insurance & Trust (Los Angeles)—			
Quarterly	40c	3- 1	2-22
Tobin Packing Co., common (quar.)	15c	4- 1	3-15
7% preferred (quar.)	$1.75	4- 1	3-15
Todd Shipyards Corp. (increased)	$1.75	3- 8	3- 1
Toronto General Trusts Corp. (quar.)	‡$1.75	4- 1	3-12
Treesweet Products Co. (quar.)	12½c	3- 1	2-20
Tucson Gas Electric Light & Power (quar.)	50c	3-15	3- 5
Tyler Fixture Corp., common	10c	3-20	3- 5
5½% preferred (quar.)	13¾c	3-20	3- 5
5½% preferred A (s-a)	27½c	6- 1	5-17
5½% preferred B (s-a)	27½c	6- 1	5-17
Udylite Corp.	25c	4-15	4- 1
Union Bag & Paper Corp. (quar.)	50c	3-12	3- 5
Extra	25c	3-12	3- 5
Union Pacific Railroad Co., com. (increased)	$2.50	4- 1	3- 8
4% preferred (s-a)	$2	4- 1	3- 8
Union Terminal Cold Storage Co.—			
4% partic. prior preferred (s-a)	$2	3- 1	2-25
Union Trusteed Funds, Inc.—			
Union Common Stock Fund	9c	3-20	3-10
Union Preferred Stock Fund	27c	3-20	3-10
Union Bond Fund "A"	17c	3-20	3-10
Union Bond Fund "B"	15c	3-20	3-10
Union Bond Fund "C"	6c	3-20	3-10
Union Twist Drill Co. (quar.)	50c	3-29	3-19
United Board & Carton, common	25c	3-15	3- 8
Common	25c	5-25	5-12
6% non-cum. preferred (quar.)	$1.50	3-15	3- 8
6% non-cum. preferred (quar.)	$1.50	5-25	5-12
United Chemicals, Inc.	40c	3-15	3- 1
United Gas Corp.	25c	4- 1	3-10
United Merchants & Manufacturers (quar.)	25c	3-13	3- 5
Extra	30c	3-13	3- 5
U. S. Fidelity & Guaranty Co. (Balt.) (quar.)	50c	4-15	3-29
U. S. Freight Co. (quar.)	25c	3-12	3- 5
Extra	25c	3-12	3- 5
U. S. Potash Co.	35c	3-15	3- 1
U. S. Trust (N. Y.) (quar.)	$8.75	4- 1	3-15
Universal Match Corp.	50c	3-15	3- 1
Upressit Metal Cap, 8% pfd. (accum.)	$2	4- 1	3-15
Velvet Freeze, Inc. (reduced)	7½c	4- 1	3-15
Viau, Ltd., common (quar.)	‡25c	4- 1	3-10
5% preferred (quar.)	‡$1.25	4- 1	3-20
Vicksburg Shreveport & Pacific Ry.—			
Common (s-a)	$2.50	4- 1	3- 8
5% preferred (s-a)	$2.50	4- 1	3- 8
Virginia-Carolina Chemical Corp.—			
6% partic. preferred (accum.)	$1.50	4- 1	3-17
Vulcan Detinning Co., common	30c	3-20	3-10
7% preferred (quar.)	35c	4-20	4-10
Wagner Electric Corp. (quar.)	75c	3-20	3- 4
Waldorf System, Inc. (quar.)	25c	4- 1	3-12
Wayne Pump Co.	50c	4- 1	3-19
Wells-Gardner & Co.	10c	3-15	3- 5
Wesson Oil & Snowdrift Co., Inc.	50c	4- 1	3-15
Weston (George) Ltd. (quar.)	‡20c	4- 1	3-10
Weyerhaeuser Timber Co.	50c	3- 8	3- 1
Wheeler Osgood Co., common	15c	3-31	3-10
50c convertible preferred (quar.)	12½c	3-31	3-10
Wheeling & Lake Erie Ry., 5½% conv. pfd.	$1.37½	5- 1	----
Wheeling Steel Corp., common	50c	4- 1	3- 5
$5 prior preferred (quar.)	$1.25	4- 1	3- 5
White Motor Co. (quar.)	25c	3-24	3-10
Wieboldt Stores, common (quar.)	30c	4- 1	3-19
6% preferred (quar.)	75c	4- 1	3-19
4¼% preferred (quar.)	$1.06¼	4- 1	3-19
Wilson-Jones Co.	75c	5- 3	3-19
Winter & Hirsch, 7% preferred (quar.)	35c	3- 1	2-19
Wisconsin Co., 4½% preferred (quar.)	$1.12½	3- 1	2-25
Wiser Oil Co. (quar.)	25c	4- 1	3-11
Extra	15c	4- 1	3-11
Wood (Alan) Steel Co., common (initial)	25c	4- 1	3-19
5% preferred (initial)	$1.25	4- 1	3-19

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Name of Company	Per Share	When Payable	Holders of Rec.
Wood Newspaper Machinery Corp.—			
5% convert.ible preferred (quar.)	31¼c	3- 1	2-20
Woodley Petroleum Co. (quar.)	10c	3-31	3-15
Woodward & Lothrop, common (quar.)	50c	3-30	3-18
York Corp., 4½% preferred (quar.)	56¼c	4- 1	3- 5
Young Davidson Mines, Ltd. (resumed)	‡2c	3-15	2-28
Zonite Products Corp. (irreg.)	10c	3-18	3- 8

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.
Abitibi Power & Paper Co, Ltd.—			
$1.50 preferred (quar.)	‡37½c	4- 1	3- 1
$2.50 prior preferred (quar.)	‡62½c	4- 1	3- 1
Acadia-Atlantic Sugar Refineries, Ltd.—			
Class A preferential partic (quar.)	‡25c	4- 1	3-10
5% preferred (quar.)	‡$1.25	3-15	2-20
Acme Steel Co. (quar.)	$1	3-12	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
Adams (J. D.) Mfg. Co. (quar.)	20c	3-30	3-15
Agnew-Surpass Shoe Stores, Ltd. (quar.)	‡12c	3- 1	1-30
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*
Alpha Portland Cement	25c	3-10	2-14
Aluminium, Ltd. (quar.)	‡$2	3- 5	2- 6
Aluminum Co. of America, common	50c	3-10	2-20
$3.75 preferred (quar.)	93¾c	4- 1	3-10
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
Amalgamated Leather Cos., Inc.—			
6% convertible preferred (quar.)	75c	4- 1	3-25
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 Can Co., 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 Cigarette & Cigar Co.—			
Common (quar.)	$1.25	3-15	3- 1
Extra	$1	3-15	3- 1
6% preferred (quar.)	$1.50	3-31	3-15
American Coach & Body Co.	25c	3-31	3-19
American Colortype Co. (quar.)	30c	3-15	3- 1
American Cyanamid Co., common (quar.)	25c	4- 1	3- 4
3½% conv. preferred A (quar.)	87½c	4- 1	3- 4
American Druggists Fire Insurance (Cinc.)—			
Annual	$2.50	3- 1	1-26
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 Hawaiian Steamship	75c	3-13	2-27
American Hide & Leather—			
6% convertible preferred (quar.)	75c	3-12	2-26*
American Home Products (monthly)	10c	3- 1	2-13
American Indemnity Co. (Balt.)	$2	3- 1	2- 5
American Insurance (Newark, N. J.) (s-a)	25c	4- 1	3- 1
Extra	10c	4- 1	3- 1
American Investment Co. of Illinois—			
Common (increased quar.)	30c	3- 1	2-13
5% preferred (quar.)	31¼c	4- 1	3-13
American Laundry Machinery Co. (quar.)	50c	3-10	2-26*
American Machine & Foundry, common	20c	3-10	2-27
3.90% preferred (quar.)	97½c	4-15	3-31
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
Cash dividend	$1	4-15	3-30
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 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
Amer. Radiator & Standard Sanitary Corp.—			
Common	20c	3-31	2-27
7% preferred (quar.)	$1.75	3- 1	2-20
American Rolling Mill Co., common	50c	3-25	2-25
American Steel Foundries (quar.)	50c	3-15	2-27
American Stores Co. (quar.)	35c	4- 1	3- 5
American Sugar Refining Co.—			
7% preferred (quar.)	$1.75	4- 2	3- 5
American Telephone & Telegraph (quar.)	$2.25	4-15	3-15
American Thermos Bottle Co.—			
4¼% preferred (quar.)	53⅛c	4- 1	3-19
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
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*
American Zinc, Lead & Smelting Co.—			
$5 prior preferred (quar.)	$1.25	5- 1	4-15
Amoskeag Co., common (s-a)	75c	7- 3	6-25
$4.50 preferred (s-a)	$2.25	7- 3	6-25
Anchor Post Products (quar.)	12½c	3-22	3- 1
Anglo-Canadian Oil, Ltd.	‡5c	4- 8	3-25
Anglo-Canadian Telephone Co.—			
Class A (quar.)	‡15c	3- 1	2-10
Anheuser-Busch, Inc.	25c	3- 5	2- 5
Applied Arts Corp.	10c	3-31	3-10
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-Missouri Power Corp. (quar.)	25c	3-15	2-28
Arkansas Natural Gas Corp., 6% pfd. (quar.)	15c	3-30	3-15
Armour & Co., common (quar.)	30c	4-14	3-15
$6 prior preferred (quar.)	$1.50	4- 1	3-10
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 Corp. (quar.)	40c	3-20	2-27
Atlas Imperial Diesel Engine Co.—			
Series A preferred (quar.)	56¼c	3 31	3-16
Atlas Powder Co.	50c	3-10	2-26
Aunor Gold Mines, Ltd. (quar.)	‡5c	3- 1	2-19
Auto Electric Service, Ltd., com. (interim)	‡10c	3-15	2-21
Class A (quar.)	‡12½c	3-15	2-21
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
Automotive Gear Works, common (quar.)	25c	3- 1	2-20
$1.65 convertible preferred (quar.)	41¼c	3- 1	2-20
Avon Allied Products, Inc., common	20c	3- 1	2-24
4% preferred (quar.)	50c	4- 1	3-15
Avondale Mills, common	8c	3- 1	2-14
Ayshire Collieries Corp. (quar.)	25c	4- 9	3-25
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
Babcock & Wilcox Co.	$1	4- 1	3-12
Baldwin Locomotive Works, 7% pfd. (s-a)	$1.05	3- 1	2-13
Baltimore Radio Show, Inc., com. (quar.)	5c	3- 1	2-14
6% preferred (quar.)	15c	3- 1	2-14
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
Bankers Trust Co. (N. Y.) (quar.)	45c	4- 1	3- 4
Barber (W. H.) Co. (quar.)	25c	3-10	2-23
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
Bayuk Cigars, Inc.	37½c	3-16	3- 1
Beatty Brothers, Ltd. (increased quar.)	‡60c	4- 1	3-15
Beau Brummell Ties, Inc. (quar.)	12½c	3-15	3- 1
Beaunit Mills, Inc. (quar.)	50c	3- 1	2-20
Beck (A. S.) Shoe Corp.—			
4¾% preferred (quar.)	$1.18¾	3- 1	2-14
Beech-Nut Packing (quar.)	40c	3-26	2-28
Belden Mfg. Co. (quar.)	30c	3- 1	2-17
Belding-Corticelli, Ltd., common (quar.)	‡$1.50	4- 1	2-29
7% preferred (quar.)	‡$1.75	4- 1	2-29
Belknap Hardware & Mfg.	15c	3- 1	2-11
Bell & Gossett Co. (quar.)	15c	3- 1	2-16
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
Bendix Aviation (quar.)	50c	3-31	3-10
Berhoff Brewing Corp.	25c	3-16	3- 4
Berkshire Fine Spinning Associates, Inc.—			
Common (quar.)	35c	3- 1	2-16
$5 convertible preferred (quar.)	$1.25	3- 1	----
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
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
Bird & Son, 5% preferred (quar.)	$1.25	3- 1	2-16
Birmingham Gas Co., common	30c	3-15	3- 1
$3.50 prior preferred (quar.)	87½c	3- 1	2-16
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
Blaw-Knox Co.	25c	3-15	2-16
Blumenthal (Sidney) Co. (quar.)	15c	3- 1	2-19
Bond Stores, Inc. (quar.)	50c	3-12	3- 1
Borden Co. (quar.)	60c	3- 1	2-11
Boston & Albany RR.	$2	3-31	2-28
Boston Real Estate Trust (quar.)	50c	3- 3	2-20
Bower Roller Bearing	50c	3-20	3- 9
Bowser, Inc., $1.20 preferred (quar.)	30c	3- 1	2-20
Boyertown Burial Casket Co. (quar.)	25c	3- 1	2-19
Brach (E. J.) & Sons (quar.)	75c	4- 1	3- 6
Brager-Eisenberg, Inc. (quar.)	50c	3- 1	2-16
Brewers & Distillers of Vancouver Ltd.—			
Annual	‡60c	5-20	4-20
Extra	‡30c	5-20	4-20
Brewing Corp. of America (quar.)	62½c	3-10	2-25
Briggs & Stratton Corp. (quar.)	25c	3-15	3- 1
Extra	15c	3-15	3- 1
Bristol-Myers Co., common (interim)	40c	3- 2	2-16
3¾% preferred (quar.)	93¾c	4-15	4- 1
British-American Bank Note, Ltd. (quar.)	‡25c	3-15	2-23
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
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
Brooklyn Borough Gas Co.—			
4.40% preferred (quar.)	$1.10	3- 1	2-10
Brooklyn Telegraph & Messenger Co. (quar.)	$1.25	3- 1	2-19
Brown & Bigelow (initial)	25c	3- 4	2-12
Brown-McLaren Mfg. (quar.)	2½c	3- 1	2-18
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
Budd Company, $5 preferred (quar.)	$1.25	3- 1	2-17
Buffalo Bolt Co. (quar.)	25c	3 10	2-25
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
Burrard Dry Dock, class A (quar.)	11c	3-15	2-25
Burroughs Adding Machine (quar.)	15c	3-10	1-30
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
Calaveras Land & Timber Corp.	50c	3- 5	2-13
Calgary & Edmonton Corp., Ltd. (s-a)	‡5c	4-15	3-12
California Cotton Mills Co. (quar.)	15c	3-15	2-20
California Electric Power, com. (quar.)	15c	3- 1	2-14
$2.50 preferred (quar.)	63c	4- 1	3-15
California Ink Co.	75c	3-21	3-10
California Water Service (quar.)	50c	4- 1	3-10
California-Western States Life Insurance—			
Semi-annual	50c	3-15	3- 1
Special	50c	3-15	3- 1
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	2-16
5½% convertible preferred (quar.)	34⅜c	3- 1	2-16
Campbell Wyant & Cannon Foundry	50c	3-10	2-28
Canada Cement Co., Ltd., $1.30 pref. (quar.)	‡32½c	3-20	2-20
Canada & Dominion Sugar, Ltd.	‡20c	3- 1	2-10
Canada Foundries & Forgings, Ltd.—			
Class A (quar.)	‡37½c	3-15	2-27
Canada Malting Co., Ltd. (quar.)	‡50c	3-15	2-14
Canada Packers, Ltd.—			
$1.50 participating class A (s-a)	‡75c	4- 1	3- 1
Class B (s-a)	‡25c	4- 1	3- 1
Canada Permanent Mtge. Corp. (Toronto)—			
Quarterly	‡$2	4- 1	3-15
Canada Safeway, Ltd., 4½% pfd. (quar.)	‡$1.12½	3- 1	2-14
Canada Vinegars, Ltd. (quar.)	‡15c	3- 1	2-16
Canada Wire & Cable Co., Ltd.—			
Class A (reduced)	‡$1	3-15	2-29
Class B (reduced)	‡25c	3-15	2-29
Canadian Breweries, Ltd. (quar.)	‡50c	4- 1	2-27
Canadian Cottons, Ltd., common (quar.)	‡55c	4- 1	3- 1
Extra	‡50c	4- 1	3- 1
6% preferred (quar.)	‡30c	4- 1	3- 1
Canadian Fairbanks-Morse, Ltd. (quar.)	‡25c	3- 1	2-13
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 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 Pacific Ry. Co.	‡75c	3-31	2-23
Canadian Silk Products Co., Ltd. (quar.)	‡37½c	4- 1	3- 1
Canadian Tire Corp., Ltd. (quar.)	‡25c	3- 1	2-20
Canadian Western Lumber Co.—			
Common	‡10c	4-15	3-18
Common	‡10c	7-15	6-17
Canadian Western Natural Gas Light Heat & Power Co., Ltd., 4% preference (quar.)	‡20c	3- 1	2-16
Canadian Wirebound Boxes, Ltd.—			
$1.50 class A (quar.)	‡37½c	4- 1	3-10
Carpenter Paper Co., common	50c	3-15	3- 5
Carpenter Steel Co.	50c	3-11	2-27
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
Carson Pirie Scott & Co., 4½% pfd. (quar.)	$1.12½	3- 1	2-14
Carter (Wm.) Co. (annual)	$4	3- 5	3- 2
Case (J. I.) Co., common	40c	4- 1	3-12
7% preferred (quar.)	$1.75	4- 1	3-12
Cassidy's, Ltd. 7% preferred (accum.)	‡$1.75	4- 1	3- 1
Central Arizona Light & Power Co.—			
Common (quar.)	15c	3- 1	2- 9
$1.10 preferred (quar.)	27½c	3- 1	2- 9
Central Bag & Burlap (quar.)	15c	3-15	3- 5
Central Cold Storage Co. (quar.)	40c	3-16	3- 2
Central Foundry, 5% conv. pfd. (quar.)	$1.25	3- 1	2-16
Central Illinois Light, 4½% pfd. (quar.)	$1.12½	4- 1	3-12
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 Onio Light & Power—			
3.6% preferred (quar.)	90c	3- 1	2-15
Central & South West Corp. (s-a)	35c	2-26	2-10
Central Steel & Wire Co., 6% pfd. (quar.)	75c	3-20	3-10
Century Ribbon Mills (quar.)	15c	3-15	3- 1
Certain-teed Products			
4½% prior preference (quar.)	$1.12½	4- 1	3-19
Chamberlin Co. of America	10c	3-12	3- 1
Champion Paper & Fibre, common (quar.)	25c	3-10	2-17
$4.50 preferred (quar.)	$1.12½	4- 1	3-10
Charis Corp.	20c	3- 1	2-16
Charleston Transit, 6% partic. pfd. (quar.)	$1.50	3- 1	2-20
Chatco Steel Products, Ltd., pfd. (s-a)	‡25c	3- 1	2-20
Chesebrough Mfg. Co. (quar.)	50c	3-29	3- 8
Extra	25c	3-29	3- 8
Chesterville Mines, Ltd. (interim)	‡5c	4-30	4- 9
Chestnut Hill RR. (quar.)	75c	3- 4	2-20
Chicago Corp., $3 preference (quar.)	75c	3- 1	2-15
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 Rivet & Machine (quar.)	25c	3-15	2-28
Chicago South Shore & South Bend RR.—			
Quarterly	25c	3-15	3- 1
Chicago Yellow Cab Co.	25c	3- 1	2-19
Christiana Securities Co., common	$37	3-15	2-24
7% preferred (quar.)	$1.75	4- 1	3-20
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
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 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
Cleveland Cliffs Iron Co., common (quar.)	25c	3-15	3- 3
4½% preferred (quar.)	$1.12½	3-15	3- 3
Cleveland Electric Illuminating Co.—			
$4.50 preferred (quar.)	$1.12½	4- 1	3-15
Cleveland Graphite Bronze, common (quar.)	40c	3-11	3- 1
5% preferred (quar.)	$1.25	3-11	3- 1
Cleveland & Pittsburgh RR.—			
4% special guaranteed (quar.)	50c	3- 1	2-10
7% regular guaranteed (quar.)	87½c	3- 1	2-10
Cleveland Quarries Co. (quar.)	25c	3-15	3- 1
Clearing Machine Corp. (quar.)	40c	3- 1	2-16
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
Cockshutt Plow Co. (s-a)	‡25c	6- 1	5- 1
Semi-annual	‡25c	12- 1	11- 1
Coleman Co., common (irreg.)	35c	3- 5	2-27
4¼% preferred (quar.)	53⅛c	3-12	2-27
Colgate-Palmolive-Peet Co.—			
$3.50 preferred (quar.)	87½c	3-31	3-10
Collateral Trustee Shares	21½c	2-29	1-31
Collins & Aikman Corp.	25c	3- 1	2-17
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
Common (quar.)	25c	3-31	3- 8
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
Columbian Carbon Co. (quar.)	50c	3-10	2-13
Commercial Shearing & Stamping Co.—			
Quarterly	12½c	3-25	3-10
Commonwealth Edison Co. (quar.)	35c	5- 1	4- 2
Commonwealth Investment Co. (Del.)	6c	4- 1	3-15
Commonwealth Title Co. (Phila.)—			
Common (quar.)	30c	3- 1	2-20
4% preferred (quar.)	$1	3- 1	2-20

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Name of Company	Per Share	When Payable	Holders of Rec.
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
Conde Nast Publications (quar.)	25c	3-15	3- 3
Cone Mills Corp. (initial)	40c	3- 1	2-13
Confederation Life Association (Toronto)—			
Common (quar.)	‡$1.50	3-15	3-10
Congoleum-Nairn, Inc. (increased)	37½c	3-15	3- 1
Connecticut Light & Power (quar.)	75c	4- 1	3- 5
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 Dry Goods Co., common (quar.)	25c	4- 1	3-24
7% preferred (s-a)	$3.50	4- 1	3-24
Consolidated Edison Co. of N. Y.—			
Common (quar.)	40c	3-15	2-13
Consolidated Gas Utilities (quar.)	12½c	3-15	2-16
Consolidated Grocers Corp., common (quar.)	25c	3-29	3-15
5% preferred (quar.)	$1.25	3-29	3-15
Consolidated Laundries Corp. (quar.)	25c	3- 1	2-16
Consolidated Paper Co. (quar.)	25c	3- 1	2-19
Consolidated Theatres, Ltd.—			
Class A (initial quar.)	‡13c	3- 1	2-18
Consumers Co., $2.50 preferred (quar.)	62½c	3-15	3- 1
Consumers Power Co., $4.50 pfd. (quar.)	$1.12½	4- 1	3-12
Container Corp. of America, 4% pfd. (quar.)	$1	3- 1	2-20
Continental Assurance Co. (quar.)	30c	3-31	3-15
Continental Can Co., common (interim)	25c	3-15	2-25*
$3.75 preferred (quar.)	93¾c	4- 1	3-15*
Continental Casualty Co. (quar.)	40c	3- 1	2-13
Continental Oil Co. (Del.)	75c	3-29	3- 1
Continental Steel Corp.	25c	3-15	3- 1
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
Cooksville Co., Ltd. (initial quar.)	‡15c	3- 1	2-16
Copeland Refrigeration (quar.)	10c	3-10	2-19
Extra	5c	3-10	2-19
Copperweld Steel Co., common (increased)	30c	3-10	3- 1
5% convertible preferred (quar.)	62½c	3-10	3- 1
Cornell Dubilier Electric, common	20c	3-10	2-27
$5.25 series A preferred (quar.)	$1.31¼	4-15	3-22
Coronet Phosphate Co.	$1.50	3-31	3-19
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 Cork International Corp.—			
Class A (accum.)	‡40c	4- 1	3-10*
$2 preferred (quar.)	50c	3-15	2-20*
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
Crucible Steel Co., 5% pfd. (quar.)	$1.25	3-31	3-17
Crum & Forster, 8% preferred (quar.)	$2	3-31	3-15
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
Culver Corp (stock dividend)	10%	3-31	3-22
Cash dividend (s-a)	10c	5-15	5- 5
Cash dividend (s-a)	10c	11-15	11- 5
Curtis (H.) Industries, Inc.—			
50c convertible preferred A (quar.)	12½c	3- 1	2-14
Curtis Publishing Co., $4 prior preferred	75c	4- 1	3- 5
Cushman's Sons, Inc., 7% pfd. (quar.)	$1.75	3- 1	2-16
Cutler-Hammer, Inc. (quar.)	30c	3-12	3- 1
Extra	10c	3-12	3- 1
Dahlstrom Metallic Door Co. (irreg.)	15c	3- 1	2-16
Davenport Besler Corp., common A (s-a)	20c	3- 1	2-20
Common B (s-a)	20c	3- 1	2-20
Davidson Brothers, Inc.	10c	4-23	4- 8
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
Davison Chemical Corp. (quar.)	25c	3-31	3-10
Dayton 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
Deerfield Packing Corp., 4½% pfd. (quar.)	$1.12½	3-15	3- 1
Delaware Floor Products, Inc. (quar.)	15c	3- 1	2-21
Delaware Fund, Inc. (quar.)	25c	3-15	3- 1
Delaware & Hudson Co. (quar.)	$1	3-20	2-27
Dentist Supply Co. (N. Y.)	25c	3- 1	2-13
Denver Union Stock Yard Co. (quar.)	60c	3- 1	2-14
De Walt, Inc. (quar.)	40c	3-10	2-25
Detroit Aluminum & Brass Corp. (quar.)	12½c	3-31	3-10
Detroit Harvester Co. (quar.)	12½c	3-12	3- 1
Detroit-Michigan Stove Co.—			
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 Alkali Co. (quar.)	50c	3-10	2-19
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
Diana Stores Corp. (quar.)	12½c	3-15	2-27
Dictaphone Corp., common	25c	3- 2	2-20
4% preferred (quar.)	$1	3- 2	2-20
Disney (Walt) Production (see Walt Disney)			
Disston (Henry) & Sons (quar.)	75c	3- 5	2-20
Distillers Corp.-Seagrams (quar.)	‡15c	3-15	2-24
Dixie Cup Co., class A (quar.)	62½c	4- 1	3-10
Dobbs Houses, Inc. (quar.)	12½c	3- 1	2-15
Doernbecher Mfg. Co.	15c	3-10	2-28
Dr. Pepper Co. (reduced)	15c	3- 1	2-18
Dominion & Anglo Investment Corp., Ltd.—			
5% preferred (quar.)	‡$1.25	3- 1	2-14
Dominion Envelope & Cartons (Western), Ltd., 7% preferred (quar.)	‡87½c	3- 1	2-14
Dominion-Scottish Investments, Ltd.—			
5% preference (accum.)	‡50c	3- 1	2-10
Dominion Stores, Ltd. (quar.)	‡37½c	3-15	2-16
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
Donnacona Paper Co., Ltd., common (s-a)	‡50c	4- 1	3- 1
4½% convertible preferred (quar.)	‡$1.12½	5-14	4-15
Donnell & Mudge, Ltd., com. (initial quar.)	‡25c	4- 1	3-10
$1 convertible class A (quar.)	‡25c	4- 1	3-10
Donohue Brothers, Ltd. (quar.)	‡25c	3- 1	2-15
Douglas (W. L.) Shoe—			
$1 convertible prior preference (s-a)	50c	3- 1	2-16
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
Dravo Corp., 4% preferred (quar.)	50c	4- 1	3-22
Dresser Industries, Inc., com. (resumed)	37½c	4- 1	3-15
3¾% preferred (quar.)	93¾c	3-15	3- 1
Driver-Harris Co.	75c	3-12	3-1
du Pont (E. I.) de Nemours & Co.—			
Common (interim)	$2	3-13	2-24
$4.50 preferred (quar.)	$1.12½	4-24	4- 9
$3.50 preferred (quar.)	87½c	4-24	4- 9
Dun & Bradstreet, Inc., common	30c	3-10	2-20
4½% preferred (quar.)	$1.12½	4- 1	3-19
Durez Plastics & Chemicals (quar.)	20c	3-15	2-24
Eagle Picher Co. (increased quar.)	45c	3-10	2-20
East Sugar Loaf Coal Co.	50c	3- 4	2-24
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
Eastman Kodak Co., common (quar.)	35c	4- 1	3- 5
6% preferred (quar.)	$1.50	4- 1	3- 5
Easy Washing Machine Corp., class A	25c	3-31	3-13
Class B	25c	3-31	3-13
Eddy Paper Co., Ltd., class A (quar.)	‡25c	3-15	2-16
Edison Brothers Stores, common (quar.)	37½c	3-12	2-28
4¼% participating preferred (quar.)	$1.06¼	4- 1	3-20
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
Electrolux Corp. (interim)	40c	3-15	2-16
Elgin National Watch Co. (quar.)	15c	3-22	3-16
El Paso Electric Co. (Texas), com. (quar.)	40c	3-15	2-23
$4.50 preferred (quar.)	$1.12½	4- 1	3-10
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
Electric Controller & Mfg. (irreg.)	$1.25	4- 1	3-19
Electrographic Corp. (quar.)	50c	3- 1	2-24
Ely & Walker Dry Goods	25c	3- 1	2-11*
Emerson Drug Co., 8% preferred (quar.)	50c	4- 1	3-15
Emerson Radio & Phonograph—			
Stock dividend	100%	3- 2	2-17
Empire & Bay State Telegraph—			
4% guaranteed (quar.)	$1	3- 1	2-19
Empire District Electric 5% pfd. (quar.)	$1.25	3- 1	2-13
Common (quar.)	28c	3-15	3- 1
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
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
Erie & Pittsburgh RR., 7% gtd. (quar.)—			
After deduction of 7½c Pennsylvania tax	80c	3-10	2-28
Ex-Cell-O Corp. (quar.)	65c	4- 1	3-10
Exchange Buffet Corp. (quar.)	15c	3-15	3- 4
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
Fanny Farmer Candy Shops, Inc. (quar.)	37½c	3-31	3-12
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 Electric Co., $1.25 conv. pfd. (quar.)	31¼c	3- 1	2-16
Federal Fire Insurance Co. of Canada (s-a)	‡$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.	80c	3-15	2-27
Fenton United Cleaning & Dyeing Co.	$1	3-10	3- 5
Fidelity Fund, Inc. (quar.)	20c	3-25	3-12
Field & Stream Publishing (quar.)	20c	3-15	3- 5
Finance Co. of America at Baltimore—			
Class A common (quar.)	$3	3-15	3- 5
Class B common (quar.)	$3	3-15	3- 5
Financial Industrial Fund, Inc. (irreg.)	1½c	3-15	2-29
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
Fitzsimmons Stores, Ltd.—			
5% participating class A (quar.)	20c	3- 1	2-20
5% non-cumulative participating class B	20c	3- 1	2-20
Flintkote Co., common (quar.)	50c	3-10	2-25
$4 preferred (quar.)	$1	3-15	3- 1
Florence Stove Co.	50c	3- 9	2-27
Florida Power & Light Co., 4½% pfd. (quar.)	$1.12½	3- 1	2-11
Food Fair Stores, Inc., common (quar.)	10c	3-15	3- 1
$2.50 preferred (quar.)	62½c	3-15	3- 1
Food Machinery Corp.—			
3¾% convertible preferred (quar.)	81¼c	3-15	3- 1
New common (initial)	37½c	3-31	3-15
Forbes & Wallace, Inc., $3 class A (quar.)	75c	4- 1	3-24
Fort Pitt Bridge Works (quar.)	25c	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
Foster & Kleiser Co., class A pfd. (quar.)	37½c	4- 1	3-15
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
Frontier Power Co.	20c	3-10	2-26
Fruehauf Trailer Co., common (quar.)	25c	3- 1	2-18
Fundamental Investors (irreg.)	14c	3-15	3- 1
Gabriel Co.	10c	3-15	3- 1
Gair Co., Ltd., 4% preferred (quar.)	‡$1	3- 1	2-14
Garrett Corp. (quar.)	20c	3-20	3-10
Gatineau Power Co., Ltd., com. (quar.)	‡30c	4- 1	3- 1
5% preferred (quar.)	‡$1.25	4- 1	3- 1
5½% preferred (quar.)	‡$1.38	4- 1	3- 1
Gaylord Container (quar.)	37½c	3-10	3- 1
Gemmer Mfg Co., class A (quar.)	75c	4- 1	3-22
Class B (irreg.)	40c	3-10	2-28
General American Corp. (quar.)	75c	3- 1	2-14
General Baking, $8 preferred (quar.)	$2	4- 1	3-19
General Builders Supply, common (initial)	15c	3-16	3- 5
5% convertible preferred (quar.)	31¼c	3-31	3-15
General Candy Corp. (quar.)	25c	3-15	3- 5
General Cigar Co., common	25c	3-15	2-13
7% preferred (quar.)	$1.75	3- 1	2-13
General Dry Batteries (irreg.)	20c	3- 2	2-20
General Finance Corp.—			
5% preferred A (s-a)	25c	5-25	5-10
4% convertible preferred C (s-a)	$1	5-25	5-10
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 Mills, Inc., 3¾% preferred (quar.)	84⅜c	3- 1	2-10*
General Outdoor Advertising, common	25c	3-12	2-18
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 Precision Equipment	25c	3-15	2-25
General Railway Signal, common (quar.)	25c	4- 1	3-12
6% preferred (quar.)	$1.50	4- 1	3-12
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 Waterworks Corp. (stock dividend)	2½%	3- 1	2-20
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
Georgia Power Co., $6 pfd. (quar.)	$1.50	4- 1	3-15
$5 preferred (quar.)	$1.25	4- 1	3-15
Gerber Products Co., common	21¼c	3-10	2-25
4½% preferred (quar.)	$1.12½	3-30	3-15
Gerrard (S. A.) Co, preferred (s-a)	25c	5-30	5-26
Gibraltar Fire & Marine Insurance (s-a)	50c	3- 1	2-16
Gibson Refrigerator Co. (quar.)	15c	3-30	3-16
Gillette Safety Razor, $5 pref (quar.)	$1.25	5- 1	4- 1
Girdler Corp.	25c	3-15	3- 5
Gisholt Machine Co.	25c	3-11	2-28
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*
Globe & Rutgers Fire Insurance—			
5% 2nd preferred (s-a)	$2.50	3- 1	2-19
$4 prior preferred (s-a)	$2.50	3- 1	2-19
$5 junior preferred (s-a)	$2.50	3- 1	2-19
Godman (H. C.) Co., 6% pfd. (quar.)	37½c	3- 1	2-19
Goldblatt Bros., Inc., common (resumed)	12½c	4- 1	3-10
$2.50 preferred (quar.)	62½c	4- 1	3-10
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
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
Gossard (H. W.) Co.	35c	3- 1	2- 6
Grafton & Co., Ltd., class A (quar.)	‡25c	3-15	2-25
Grand Stores Co., common (quar.)	10c	4-15	3- 1
Grand Trunk Warehouse Cold Storage Co.	$1	3- 5	2-21
Grandview Mines Co.	1c	3- 1	1-31
Great American Indemnity (N. Y.) (quar.)	10c	3-15	2-20
Great Eastern Fire Insurance (White Plains, N. Y.) (s-a)	30c	3- 1	2-16
Great Lakes Paper Co. (irreg.)	40c	3- 1	2-13
Great Northern Paper Co. (quar.)	50c	3- 1	2-20
Great Western Sugar Co., com. (quar.)	40c	4- 2	3-10
Special	40c	4- 2	3-10
7% preferred (quar.)	$1.75	4- 2	3-10
Greenfield Tap & Die (quar.)	30c	3-19	3- 9
Grinnel Corp.	25c	3-20	2-27
Gruen Watch Co. (quar.)	35c	4- 1	3-15
Guantanamo Sugar, $5 preferred (quar.)	$1.25	4- 1	3-18
Gulf Power Co., $6 preferred (quar.)	$1.50	4- 1	3-20
Gulf States Utilities, common (quar.)	25c	3-15	2-19
$4.40 preferred (quar.)	$1.10	3-15	2-19
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 Bridge, Ltd. (interim)	‡12½c	4- 1	3-15
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., 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
Hanes (P. H.) Knitting, common	35c	4- 1	3-19
Class B	35c	4- 1	3-19
5% preferred (quar.)	$1.25	4- 1	3-19
Hanley (James) Co., 7% preferred (quar.)	87½c	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
Harding Carpets, Ltd.	‡20c	4- 1	3-15
Harshaw Chemical Co. (quar.)	37½c	3-15	3- 1
Hart Battery Co.	10c	3-31	2-28
Hart-Carter Co., $2 preferred (quar.)	50c	3- 1	2-16
Common (irreg.)	15c	3- 1	2-16
Hartman Tobacco, $4 prior preferred (quar.)	$1	3-15	3- 5
$3 non-cum. preferred (quar.)	75c	4- 1	3-22
Hathaway Bakeries (quar.)	25c	3- 1	2-20
Hazel-Atlas Glass Co. (quar.)	30c	4- 1	3-12*
Hazeltine Corp.	25c	3-15	3- 1
Hecla Mining Co.	25c	3-13	2-13
Heileman (G.) Brewing Co. (irreg.)	50c	3-15	2-25
Hercules Cement Corp.	25c	4- 1	3-22
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	2-13
3½% preferred (quar.)	87½c	3- 1	2-13
Heywood-Wakefield Co., common (irreg.)	$1	3-10	3- 1
5% preferred B (quar.)	31c	3- 1	2-20
Hibbard Spencer, Bartlett & Co. (monthly)	25c	3-26	2-16
Monthly	25c	4-30	4-20
Hilton Hotels Corp., common (quar.)	25c	3- 1	2-20
4% convertible preference (quar.)	50c	3- 1	2-20
Hinde & Dauch Paper Co. of Canada, Ltd—			
Quarterly	‡25c	4- 1	2-28
Hires (Chas. E.) Co. (quar.)	30c	3- 1	2-14
Hobart Manufacturing Co. (quar.)	20c	3- 1	2-11
Holt (Henry) & Co. class A (quar.)	25c	3- 1	2-20
Home Oil Co.	25c	3-10	1-30
Homestake Mining Co. (quar.)	50c	3-19	3- 9
Honolulu Oil Corp.	$1	3-15	2-20
Hooker Electrochemical Co.—			
$4.25 preferred (quar.)	$1.06¼	3-26	3- 2
Hoover Co., common (quar.)	20c	3-20	3- 8
4½% preferred (quar.)	$1.12½	3-30	3-20
Horn & Hardart Co. (N. Y.), 5% pfd. (quar.)	$1.25	3- 1	2- 9
Hoskins Mfg. Co. (irreg.)	30c	3-25	3-10
Hotels Statler Co. (irreg.)	25c	3-10	3- 1
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
Howe Sound Co. (quar.)	50c	3-15	3- 5
Hudson Bay Mining & Smelting Co., Ltd.—			
Increased	‡$1	3- 8	2- 6
Hudson Motor Car (quar.)	10c	3- 1	2- 5
Hudson Pulp & Paper Corp. 5% pfd. A (quar.)	31¼c	3- 1	2-20
Humphreys Mfg. Co., common (increased)	30c	3-31	3-19
6% preferred (quar.)	$1.50	3-31	3-19
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
Hydraulic Press Mfg.—			
6% convertible preferred (quar.)	37½c	3- 1	2-20
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

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Name of Company	Per Share	When Payable	Holders of Rec.
Imperial Varnish & Color Co., Ltd.—			
Common (quar.)	‡20c	3- 1	2-18
$1.50 convertible partic. preferred (quar.)	‡37½c	3- 1	2-18
Indiana Gas & Water (quar.)	25c	3- 1	2-13
Indianapolis Bond & Share Corp. (irreg.)	18c	3-20	3-10
Indianapolis Water 5% pfd. A (quar.)	$1.25	4- 1	3-12
80c class A (quar.)	20c	3- 1	2-10
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
Bank Group shares	2½c	3-31	2-28
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 Bronze Powders, Ltd.—			
6% partic. preferred (quar.)	‡37½c	4-15	3-15
International Cigar Machinery	20c	3-10	2-27
International Harvester Co., 7% pfd. (quar.)	$1.75	3- 1	2- 5
Common (quar.)	$1	4-15	3-15
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 Paper Co., common (quar.)	75c	3-30	3- 5
$4 preferred (quar.)	$1	3-30	3- 5
International Silver Co.	$1.50	3- 1	2-11
International Utilities Corp. (quar.)	22½c	3- 1	2-10*
Interstate Bakeries Corp. $4.80 pfd. (quar.)	$1.20	4- 1	3-20
Intertype Corp.	40c	3-15	3- 1
Investment Foundation, Ltd.—			
6% convertible preference (quar.)	‡75c	4-15	3-15
Investors Selective Fund (irreg.)	7c	3-20	2-28
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
Iowa Public Service, common (quar.)	25c	3-15	2-28
3.75% preferred (quar.)	93¾c	3-15	2-28
Iowa Southern Utilities	25c	3-15	3- 1
Jaeger Machine Co.	40c	3-10	2-25*
Jahn & Oller Engraving	10c	3- 1	2-14
Jamaica Public Service, Ltd. com. (quar.)	25c	4- 1	2-27
7% preference A (quar.)	x$1.75	4- 1	2-27
5% preference C (quar.)	x1¼%	4- 1	2-27
Jantzen Knitting Mills—			
5% preferred A (quar.)	$1.25	3- 1	2-25
Jewel Tea Co., Inc., common (quar.)	60c	3-20	3- 6
3¾% preferred (quar.)	93¾c	5- 1	4-17
Johns-Manville Corp.	35c	3-10	3- 1
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
Joy Mfg. Co. (quar.)	60c	3-10	2-27
Kalamazoo Vegetable Parchment (quar.)	15c	3-15	3- 5
Kansas City Power & Light Co.—			
3.80% preferred (quar.)	95c	3- 1	2-14
Katz Drug Co. com. (quar.)	12½c	3-15	2-28
$4.50 preferred (quar.)	$1.12½	4- 1	3-15
Kayser (Julius) & Co.	25c	3-15	3- 1
Kelsey-Hayes Wheel, class A (quar.)	37½c	4- 1	3-15
Class B (quar.)	37½c	4- 1	3-15
Kelvinator of Canada, Ltd.	‡37½c	3-20	3- 5
Kendall Co., common (quar.)	25c	3- 1	2-17
Extra	25c	3- 1	2-17
$4.50 preferred (quar.)	$1.12½	4- 1	3-18
Kentucky Utilities Co. 4¾% pfd. (quar.)	$1.18¾	3- 1	2-14
Keystone Steel & Wire (quar.)	50c	3-13	2-27
Extra	25c	3-13	2-27
Kimberly-Clark Corp. com. (quar.)	35c	4- 1	3-12
4% conv. 2nd preferred (quar.)	$1	4- 1	3-12
4½% preferred (quar.)	$1.12½	4- 1	3-12
Kingsbury Cotton Oil Co. (quar.)	10c	5-20	5-10
King-Seeley Corp., common	25c	3-15	3- 1
5% convertible preferred (quar.)	25c	4- 1	3-15
Kinney Coastal Oil Co. (increased)	3½c	3-13	2-26
Kinney Mfg. Co., common (resumed)	$2.50	3-15	3- 1
$6 non-cum. preferred (quar.)	$1.50	3-15	3- 1
Kleinert (I. B.) Rubber Co.	25c	3-11	2-27
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
La France Industries 4% pfd. (quar.)	20c	3-31	3-15
Lake Shore Mines, Ltd. (quar.)	‡18c	3-15	2-14
Lake Superior District Power Co.—			
Common (increased quar.)	35c	3- 1	2-18
5% preferred (quar.)	$1.25	3- 1	2-18
Lake of the Woods Milling Co., Ltd.—			
Common (quar.)	‡40c	3- 1	2- 2
7% preferred (quar.)	‡$1.75	3- 1	2- 2
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
Lanett Bleachery & Dye Works (quar.)	$1	3-15	2-25
Lang (J. A.) & Sons, Ltd. (quar.)	‡25c	4- 1	3-10
Lansing Stamping Co. (irreg.)	5c	3- 2	2-14
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	2-20
Extra	$1.50	3- 5	2-20
Lees (James) & Sons (quar.)	35c	3- 1	2-16
Lehigh Portland Cement (quar.)	37½c	3- 1	2- 7
Leland Electric, 5% preferred (quar.)	31¼c	3- 1	2-16
Leslie Salt Co. (quar.)	40c	3-15	2-21
Lewis Brothers, Ltd. (quar.)	‡25c	4-30	3-31
Liberty Fabrics of N. Y., Inc. (quar.)	12½c	3-15	3- 1
Libbey-Owens-Ford Glass (quar.)	50c	3-10	2-27
Life & Casualty Insurance (Tenn.) (quar.)	15c	3-10	2-20
Life Savers Corp.	40c	3- 1	2- 5
Liggett & Myers Tobacco, common (quar.)	$1	3- 1	2-10
7% preferred (quar.)	$1.75	4- 1	3-10
Lily-Tulip Cup Corp.	37½c	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 Service Corp., com. (increased quar.)	37½c	3-12	2-28
6% preferred (quar.)	37½c	3-12	2-28
7% preferred (quar.)	87½c	3-12	2-28
Lincoln Stores, common (quar.)	30c	3- 1	2-19
7% preferred (quar.)	$1.75	3- 1	2-19
Link-Belt Co. (quar.)	75c	3- 1	2- 2
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 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
Lorillard (P.) Co., common (interim)	25c	4- 1	3-10
7% preferred (quar.)	$1.75	4- 1	3-10
Loew's, Inc. (quar.)	37½c	3-31	3-12
Los Angeles Investment Co. (quar.)	$2	3-15	3- 1
Louisiana Land & Exploration (quar.)	25c	3-15	3- 1
Louisville & Nashville RR. (quar.)	88c	3-12	1-30
Lowney (Walter M.), Ltd. (quar.)	‡25c	4-15	3-15
Ludlow Mfg. & Sales Co. (increased)	$1.75	3-15	3- 5
Macwhyte Co. (quar.)	25c	3- 5	2-14
McIntyre Porcupine Mines, Ltd. (quar.)	‡50¼c	3- 1	2- 2
Magma Copper Co.	25c	3-15	2-27
Mahon (R. C.) Co.	30c	3-10	2-28
Maltine Company, 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
Mapes Consolidated Mfg. Co. (quar.)	60c	3-15	3- 5
Marathon Corp., 5% preferred (quar.)	$1.25	4- 1	3-20
Marine Magnesium Products Corp.—			
Common (irreg.)	7½c	4-16	4- 1
Martin-Parry Corp.	15c	4- 5	3-20
Massachusetts Investors Second Fund—			
Irregular	7c	3-25	2-27
Massey-Harris, Ltd., common (quar.)	‡25c	3-15	2-28
$1.25 convertible redeemable pref. (s-a)	‡62½c	3-15	2-28
Master Electric Co. (quar.)	60c	3-10	2-25
Mathews Conveyor Co. (quar.)	37½c	3-10	2-27
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
May McEwen Kaiser Co. (quar.)	25c	3- 1	2-18
Maytag Company (quar.)	25c	3-15	3- 1
McCord Corp., $2.50 preferred (quar.)	62½c	3 30	3-18
McCrory Stores Corp., common (quar.)	35c	3-31	3-15
Extra	75c	3-31	3-15
$3.50 preferred (quar.)	87c	4- 1	3-15
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 Co. com. (quar.)	25c	3-15	2-26
7% preferred (quar.)	$1.75	5-15	4-30
Merchants Refrigerating Co. class A (quar.)	25c	3-11	3- 8
Class B (quar.)	25c	3-11	3- 8
Meredith Publishing Co. (quar.)	25c	3-31	3-10
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
Metal & Thermit Corp., common (quar.)	35c	3-10	3- 1
7% preferred (quar.)	$1.75	3-31	3-22
Metropolitan Edison, 3.90% pfd. (quar.)	97½c	4- 1	3- 4
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
Michigan Steel Tube Products Co.	15c	3-10	2-26
Mid-West Abrasive	3c	3- 1	2-17
Midland Oil Corp. $1 conv. pref. (quar.)	25c	3-15	3- 1
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
Milwaukee Gas Light Co., 7% pfd. A (quar.)	$1.75	3- 1	2-24
Minneapolis Brewing Co. (quar.)	25c	3-16	3- 1
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 St. Paul & Sault Ste. Marie RR.			
Common series A (v.t.c.)	$1	4- 1	3-15
Minnesota Mining & Mfg. Co., com. (quar.)	50c	3-12	2-28
$4 preferred (quar.)	$1	3-12	2-28
Minnesota & Ontario Paper Co.	50c	4-20	3-31
Minnesota Valley Canning Co. com. B	60c	3- 8	3- 1
5% preferred (quar.)	$1.25	3-15	3- 8
Missouri-Kansas Pipe Line, com. (quar.)	25c	3-16	2-27
Class B (quar.)	1¼c	3-16	2-27
Missouri Public Service	30c	3-15	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
Mohawk Carpet Mills	50c	3- 9	2-25
Mojud Hosiery Co. com.	20c	3- 8	3- 1
5% preferred (quar.)	62½c	4- 1	3-15
Molson's Brewery, Ltd. (quar.)	‡25c	3-25	3- 3
Monarch Knitting Co. Ltd. com. (quar.)	‡25c	4- 1	3- 1
4½% preference (quar.)	‡$1.12½	4- 1	3- 1
Monarch Life Ins. (Springfield, Mass.)—			
Semi-annual	$1.25	3-15	3- 1
Monarch Machine Tool (quar.)	50c	3- 1	2-18
Monroe Chemical Co. $3.50 pfd. (quar.)	87½c	4- 1	3- 5
Monroe Loan Society, 5½% pfd. (quar.)	34⅜c	3- 1	2-23
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
Moore (Wm.) Dry Goods Co. (increased quar.)	50c	4- 1	3-25
Moore-Handley Hardware Co., common	20c	3- 1	2-14
5% preferred (quar.)	$1.25	3- 1	2-14
Moore-McCormack Lines (quar.)	37½c	3-15	3- 5
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
Motorola, Inc.	25c	3-19	3- 3
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
Murray-Ohio Mfg. Co. (increased)	50c	4- 1	3-18
Muskogee Co. (quar.)	25c	3-12	3- 1
Muskegon Motor Specialties Co.—			
$2 class A (quar.)	50c	3- 1	2-16
Muskegon Piston Ring (irreg.)	35c	3-31	3-12
Nachman Corp.	25c	3-29	3-19
Nashville Chattanooga & St. Louis RR.—			
Resumed	$1	3- 1	2- 9
National Alfalfa Dehydrating & Milling Co.—			
5% preferred (quar.)	62½c	3- 1	2-16
National Automotive Fibers	15c	3- 1	2-10
National Biscuit Co., common	40c	4-15	3- 9
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 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., 5% pfd. (s-a)	$1.25	8-16	7-31
National Rubber Machiney Co.	25c	3-23	3- 5
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
National Tea Co. (increased quar.)	37½c	3- 1	2-16
Naugatuck Water Co. (s-a)	75c	5- 1	4-16
Nehi Corp. (quar.)	25c	4- 1	3-15
Neisner Brothers, Inc. (quar.)	20c	3-15	2-28
New Amsterdam Casualty Co. (N. Y.)	50c	3- 1	2- 5
New Bedford Storage Warehouse	$1.25	3- 2	2- 4
New England Telephone & Telegraph	$1	3-31	3-10
New Jersey Power & Light, 4% pfd. (quar.)	$1	4- 1	3- 5
New Jersey Zinc Co.	50c	3-10	2-20
New Hampshire Fire Insurance (quar.)	50c	4- 1	3- 8
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
Newmont Mining Corp.	50c	3-15	2-27
Newport Electric Corp., common (quar.)	45c	3- 1	2-16
3¾% preferred (quar.)	93¾c	4- 1	3-15
Newport News Shipbuilding & Dry Dock	50c	3- 1	2-14
New York Air Brake	50c	3- 1	2-13
New York Auction Co. (quar.)	10c	3-15	3- 5
Extra	10c	3-15	3- 5
New York Dock Company—			
$5 non-cum. preferred (increased)	$1.75	3- 1	2-14
Niagara Wire Weaving (increased quar.)	‡40c	4- 1	3- 4
Niles-Bement-Pond Co.	15c	3-15	3- 5
Nineteen Hundred Corp. class B	25c	3-10	2-27
Noma Electric (quar.)	30c	3-31	3-15
Extra	20c	3-31	3-15
Nopco Chemical Co., 4% pfd. A (quar.)	$1	3- 1	2-20
Noranda Mines, Ltd. (increased quar.)	‡75c	3-15	2-13
Norfolk & Western Railway, com. (quar.)	75c	3-10	2-11
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
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	----	4- 1	3- 2
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 American Investment Corp.—			
6% preferred (accum.)	$3.90	3-20	2-28
5½% preferred (accum.)	$3.57½	3-20	2-28
North American Refractories (quar.)	15c	4-15	3-26
North River Insurance (quar.)	25c	3-10	2-20
Northeastern Water Co.—			
$4 prior preferred (quar.)	$1	3- 1	2-16
$2 preferred (s-a)	$1	3- 1	2-16
Northern Indiana Public Service	30c	3-20	3- 4
Northern Liberties Gas (s-a)	60c	3- 8	2- 2
Northern Natural Gas (irreg.)	40c	3-25	3- 5
Northern States Power (Wisc.)—			
5% preferred (quar.)	$1.25	3- 1	2-20
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
Oak Manufacturing Co. (quar.)	20c	3-15	3- 1
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 Match Co.	25c	4-15	2-23
Ohio Oil Co. (quar.)	25c	3-15	2-10
Extra	10c	3-15	2-10
Ohio Seamless Tube Co. (irreg.)	50c	3-15	3- 5
Ohio Water Service (increased)	37½c	3-31	3- 5
Olin Industries, Inc., 4% pfd. A (quar.)	$1	3-31	3-20
Ohrbach's, $2.25 preferred A (quar.)	56¼c	3- 1	2-16
Oliver Corp. (quar.)	25c	3-10	2-10
Omar, Inc. com.	10c	3-31	3-10
6% preferred (quar.)	$1.50	3-31	3-10
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
Oswego Falls Corp., 4½% preferred (quar.)	$1.12½	4- 1	3-15
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
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
Pacific Gamble Robinson Co. (quar.)	25c	3- 5	2-24
Pacific Lumber Co.	$1	3- 1	2-15
Pacific Mills (quar.)	75c	3-15	3- 1
Pacolet Mfg. Co., 5% preferred (s-a)	$2.50	6-15	6- 8
Page-Hershey Tubes, Ltd.	‡40c	4- 1	3-15
Panhandle Eastern Pipe Line, com. (quar.)	75c	3-15	2-27
4% preferred (quar.)	$1	4- 1	3-15
Pantepec Oil Co. of Venezuela—			
American shares (increased)	64c	3- 1	2-20
Paramount Pictures, Inc. (quar.)	50c	3-24	3- 4
Park Utah Consolidated Mines (resumed)	10c	3-26	2-13
Parker Rust-Proof Co.	62½c	3- 1	2-26
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
Patterson-Sargent Co.	50c	3- 1	2-20
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
Penick & Ford, Ltd.	40c	3-13	2-27
Peninsular Telephone Co., com. (quar.)	50c	4- 1	3-15
$3 preferred (quar.)	25c	3-15	3- 5
Penn Electric Switch Co. $1.20 pfd. class A	30c	3-15	3- 1
Penney (J. C.) Co.	50c	4- 1	3- 8
Pennsylvania-Dixie Cement Corp. (quar.)	25c	3-15	3- 1
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 Salt Mfg. Co.	30c	3-15	3- 1
Pennsylvania Water & Power Co.—			
Common (quar.)	$1	4- 1	3-15
$5 preferred (quar.)	$1.25	4- 1	3-15
Peoples Drug Stores (quar.)	40c	4- 1	3- 5
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
Perfex Corp. 4½% pfd. (quar.)	$1.12½	3- 1	2-19
Perkins Machine & Gear, 7% pfd. (quar.)	$1.75	3- 1	2-20
Permutit Co. (increased)	20c	3-27	3-19
Pet Milk Co. com. (quar.)	25c	4- 1	3-11
4¼% 1st pfd. (quar.)	$1.06¼	4- 1	3-11
4¼% 2nd preferred (quar.)	$1.06¼	4- 1	3-11
Peter Paul, Inc.	30c	3-10	2-20
Petroleum Oil & Gas, Ltd. (interim)	‡3c	3-15	3- 1
Petroleum & Trading Corp.—			
$1.25 partic. class A (accum.)	25c	3-12	3- 3
Pfaudler (The) Co.	25c	3- 1	2-19
Pfeiffer Brewing Co. (increased quar.)	35c	3-10	2-20
Pfizer (Charles) & Co., common (quar.)	50c	3-11	2-26
3¼% preferred (quar.)	87½c	3-31	3-15
Phelps Dodge Corp. (increased)	$1	3-10	2-25

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Name of Company	Per Share	When Payable	Holders of Rec.
Philadelphia Co. 5% non-cum. pfd. (s-a)	25c	3- 1	2-10
$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 Germantown & Norris RR. (quar.)	$1.50	3- 4	2-20
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*
Philco Corp., common (increased quar.)	50c	3-12	3- 1
3¾% preferred A (quar.)	93¾c	4- 1	3-15
Phillips-Jones Corp. (increased)	$1	3- 1	2-20
Phillips Petroleum Co. (quar.)	75c	3- 1	2- 6
Phoenix Hosiery Co.	25c	4- 1	*3-19
Photo Engravers & Electrotypers, Ltd. (s-a)	‡75c	3- 1	2-14
Extra	‡75c	3- 1	2-14
Pillsbury Mills, Inc., common (quar.)	50c	3- 1	2-11
$4 preferred (quar.)	$1	4-15	4- 1
Pitney-Bowes, Inc. com. (quar.)	15c	3-12	2-15
4¼% preferred (quar.)	53⅛c	4- 1	3-20
Pittsburgh Bessemer & Lake Erie RR. (s-a)	75c	4- 1	3-15
Pittsburgh Coke & Chemical—			
$5 conv. pfd. (quar.)	$1.25	3- 1	2-18*
Pittsburgh Consolidation Coal Co. (quar.)	50c	3-12	2-27
Pittsburgh Forgings (initial)	25c	3-12	3- 1
Pittsburgh Plate Glass Co.	25c	4- 1	3-10
Pittsburgh Screw & Bolt	15c	4-21	3-15
Pittsburgh Steel Co., 5% pfd. A (accum.)	62½c	3- 1	2-13
5½% prior preferred (quar.)	$1.37½	3- 1	2-13
Pittsburgh Youngstown & Ashtabula Ry.—			
7% preferred (quar.)	$1.75	3- 1	2-20
Pittston Company (quar.)	50c	3- 5	2-13
Plastics Materials Corp. (quar.)	5c	3- 2	2-20
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
Porter (H. K.) Co., Inc. 5% pfd. (quar.)	62½c	4- 1	3-15
Potash Co. of America (quar.)	35c	3- 1	2-16
Portsmouth Steel Corp. (s-a)	25c	3- 1	2-23
Potomac Electric Power Co. (quar.)	22½c	3-31	3- 1
Powdrell & Alexander, Inc. (quar.)	25c	3-15	3- 3
Powell River, Ltd. (increased quar.)	‡40c	3-15	----
Pratt Food Co. (quar.)	$2.50	3- 1	2-20
Pratt & Lambert, Inc.	75c	4- 1	3-12
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
Pressed Steel Car, 4½% pfd. A (quar.)	56¼c	4- 1	3-12
Producers Refining	$1	3- 1	2-10
Providence & Worcester RR. (irreg.)	$14	3-12	2-27
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	45c	3-15	2-27
Public Service Corp of New Jersey—			
Common (quar.)	35c	3-31	2-27
$5 preferred (quar.)	$1.25	3-15	2-16
6% preferred (monthly)	50c	3-15	2-16
6% preferred (monthly)	50c	4-15	3-15
7% preferred (quar.)	$1.75	3-15	2-16
8% preferred (quar.)	$2	3-15	2-16
Public Service Electric & Gas—			
$5 preferred (quar.)	$1.25	3-31	2-27
7% preferred (quar.)	$1.75	3-31	2-27
Publicker Industries com. (stock dividend)	2½%	3-31	2-27
$4.75 preferred (quar.)	$1.18¾	3-15	2-27
Pullman, Inc. (quar.)	50c	3-15	2-27
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 State Oil Refining Corp.	30c	3-15	2-27
Radio Corp. of America—			
$3.50 conv. 1st pfd. (quar.)	87½c	4- 1	3- 5
Radio-Keith-Orpheum Corp.	15c	4- 1	3-15
Rath Packing Co. (quar.)	35c	3-10	2-21
Raybestos-Manattan, Inc.	37½c	3-12	2-27
Ray-O-Vac Company (quar.)	25c	3- 1	2-14
Rayonier, Inc., $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, 4¾% preferred A (quar.)	$1.18¾	4- 1	3- 1
Reeves Brothers, Inc. (quar.)	25c	4- 1	3- 3*
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 Grain, Ltd. 4% pfd. (quar.)	‡$1	3-15	2-27
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 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
Republic Steel Corp. com. (quar.)	25c	4- 2	3-10
Extra	50c	4- 2	3-10
6% prior preferred A (quar.)	$1.50	4- 1	3-10
Revere Copper & Brass, common	25c	3- 1	2-10
5¼% preferred (quar.)	$1.31¼	5- 1	4-12
Reymer & Brothers (quar.)	12½c	4- 1	3-15
Reynolds (R. J.) Tobacco Co.—			
3.6% preferred (quar.)	90c	4- 1	3-10
Rheem Manufacturing Co., common (quar.)	40c	3-15	2-19
4½% preferred (quar.)	$1.12½	3- 1	2-16
Rice Ranch Oil Co.	1c	3- 5	2-19
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
Richardson Co. (irreg.)	50c	3-12	2-27
Richfield Oil Corp. (quar.)	25c	3-24	2-25
Extra	25c	3-24	2-25
Riegel Paper Corp. (quar.)	30c	3-10	3- 1
Robertshaw-Fulton Controls, common	15c	4- 1	3-10*
4¾% preferred (quar.)	29⅛c	4- 1	3-10*
Robertson (H. H.) Co. (increased quar.)	50c	3-10	2-23
Robinson, Little & Co., Ltd., class A (quar.)	‡25c	3- 1	2-14
Robbins & Myers, Inc. $1.50 pfd. (quar.)	37½c	3-15	3- 5
Rochester Gas & Electric, 4% pfd. F (quar.)	$1	3- 1	2-13
Rockwell Mfg. Co. (increased)	15c	3- 5	2-20
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., 4¼% pfd. (quar.)	‡$1.06¼	3-15	3- 1
Roos Brothers, Inc. (quar.)	50c	3-20	3-10
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
Russell Industries, Ltd. com. (increased)	‡17½c	3-31	3-12
7% preferred (quar.)	‡$1.75	3-31	3-12
Russell Mfg. Co. (quar.)	37½c	3-15	2-27
Ryan Aeronautical Co.	10c	3-10	2-20
St. Joseph Lead Co. (increased)	75c	3-10	2-20
St. Regis Paper Co. (quar.)	15c	3- 1	1-30
4.40% 1st preferred series A (quar.)	$1.10	4- 1	3-12
San Antonio Gold Mines, Ltd.	‡7c	4-15	3-15
San Francisco Remedial Loan Association, Ltd. (semi-annual)	75c	6-30	6-15
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*
Scovill Manufacturing, $3.65 pfd. (quar.)	91¼c	3- 1	2-11
Scranton Lace Co.	60c	3-12	2-25
Scranton-Spring Brook Water Service Co.—			
Common	17½c	3-15	3- 5
4.10% preferred (quar.)	$1.12½	3-15	3- 5
Scruggs-Vandervoort-Barney com. (quar.)	15c	4- 1	3-20
$4.50 series A preferred (quar.)	$1.12½	4- 1	3-20
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
Seeman Brothers, Inc. (quar.)	25c	3-15	3- 4
Seiberling Rubber Co. 4½% prior pfd. (quar.)	$1.13	4- 1	3-15
5% class A preferred (quar.)	$1.25	4- 1	3-15
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
Shakespeare Co.	20c	3- 1	2-20
Shattuck (Frank G.) Co. (quar.)	25c	3-22	3- 2
Shawinigan Water & Power—			
Common (quar.)	‡30c	2-25	1-16
4% preferred A (quar.)	‡50c	4- 2	3- 2
Sheller Mfg. Corp.	25c	3-13	2-13
Shellmar Products Corp., common (quar.)	25c	4- 1	3-15
Shenango Valley Water 5% pfd. (quar.)	$1.25	3- 1	2-20
Shepard-Niles Crane & Hoist Corp.	25c	3-10	2-28
Sherwin Williams Co. of Canada—			
Common (quar.)	‡20c	5- 1	4- 9
7% preferred (quar.)	‡$1.75	4- 1	3-10
Sherwin-Williams Co., 4% pfd. (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
Signal Royalties Co. class A (quar.)	25c	3-15	3- 1
Signode Steel Strapping Co., com. (quar.)	20c	3- 1	2-13
5% preferred (quar.)	62½c	3- 1	2-13
Silknit, Ltd. 5% preferred (quar.)	‡50c	3-15	2-27
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-Boardman Publishing—			
$3 conv. preferred (quar.)	75c	3- 1	2-18
Simmons Co. (irreg.)	50c	3-12	3- 1
Simplicity Pattern Co. (quar.)	10c	3-24	3-10
Simpsons, Ltd., 4½% pfd. (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
Singer Manufacturing (quar.)	$1.50	3- 12	2-20
Extra	$1.50	3-12	2-20
Sioux City Gas & Electric com. (quar.)	45c	3- 1	2-14
3.9% preferred (quar.)	97½c	3- 1	2-14
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
Sloss-Sheffield Steel & Iron Co. (irreg.)	40c	3-20	3-10
Smith (A.) & Sons Carpet Co., com. (quar.)	35c	3-10	2-10
3½% preferred (quar.)	87½c	3- 1	1-30
Smith (Alsop) Paint & Varnish Co.—			
7% preferred (quar.)	87½c	3- 1	2-20
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
South Carolina Electric & Gas—			
5% preferred (quar.)	62½c	4- 1	3-19
Southeastern Greyhound Lines	40c	3- 1	2-16
South Porto Rico Sugar com. (quar.)	$1	4- 1	3-12
8% preferred (quar.)	50c	4- 1	3-12
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 California Water Co. 4¼% pfd.	$0.2656	3- 1	2-16
4% preferred (quar.)	25c	3- 1	2-16
Southern Natural Gas Co.	37½c	3-12	3- 1
Southern Pacific Co. (quar.)	$1	3-22	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
Southland Royalty Co.	75c	3-15	3- 1*
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
Spalding (A. G.) & Bros. (quar.)	25c	3-15	3- 8
Sparks Withington, 6% conv. pfd. (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
Sprague Electric Co. (quar.)	20c	3-15	2-29
Springer Sturgeon Gold Mines, Ltd. (interim)	‡3c	4- 5	3-15
Squibb (E. R.) & Sons, common	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 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 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 Kentucky (quar.)	35c	3-15	2-28
Extra	15c	3-15	2-28
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
Strawbridge & Clothier $5 pfd. (quar.)	$1.25	4- 1	3-18
Stedman Bros., Ltd. (quar.)	‡15c	4- 1	3-15
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
Stix Baer & Fuller Co. (quar.)	25c	3-10	2-28
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
Stuart (D. A.) Oil, Ltd.—			
Class A partic. preferred (quar.)	‡20c	3- 1	2-16
Sun Oil Co., common (quar.)	25c	3-15	2-25
Sunshine Mining Co. (increased quar.)	15c	3-31	3- 1
Sunstrand Machine Tool Co. (quar.)	25c	3-20	3-10
Sutherland Paper (quar.)	50c	3-15	2-27
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
Sylvanite Gold Mines, Ltd. (quar.)	‡1½c	4- 1	2-14
Syracuse Transit Corp.	75c	3- 1	2-16
Tacony-Palmyra Bridge com. (increased quar.)	$1	3-31	3-15
Class A (increased quar.)	$1	3-31	3-15
5% preferred (quar.)	$1.25	5- 1	3-17
Taggart Corp.	15c	3- 1	1-30
Talcott (James), Inc. com. (quar.)	15c	4- 1	3-15
4½% preferred (quar.)	56¼c	4- 1	3-15
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
Tappan Stove Co.	25c	3-15	3- 1
Taylor Pearson & Carson, Ltd.—			
5% convertible preferred (quar.)	‡12½c	3- 1	2-14
Tennessee Brewing Co.	25c	3-10	2-19
Tennessee Corp.	30c	3-24	3- 4
Texas Co. (quar.)	75c	4- 1	3- 5
Texas Gulf Producing (interim)	35c	3- 6	2-24
Texas Gulf Sulphur	50c	3-15	2-27
Extra	50c	3-15	2-27
Texas Pacific Coal & Oil (quar.)	25c	3- 5	2-11
Extra	25c	3- 5	2-11
Texas Public Service Co. (Del.) (quar.)	30c	3-10	2-27
Texas Southeastern Gas (quar.)	7½c	3-15	3- 1
Textiles, Inc., common	50c	4- 1	3-20
4% preferred (quar.)	25c	4- 1	3-20
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
The Fair—see Fair (The) Chicago			
Thew Shovel Co. com. (irreg.)	75c	3- 1	2-20
7% preferred (quar.)	$1.75	3-15	3- 1
Thomaston Mills (quar.)	50c	4- 1	3-15
Quarterly	50c	6-25	6-15
Thompson Products com.	25c	3-15	3- 1
4% preferred (quar.)	$1	3-15	3- 1
Tide Water Associated Oil (quar.)	30c	3- 1	2-10
Tilo Roofing Co. (quar.)	25c	3-15	2-25
Time, Inc. (irreg.)	75c	3-10	3- 5
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
Tobacco Securities Trust Co., Ltd. American deposit receipts for deferred registered (final)	15%	3-22	2-20
Deferred registered (final)	22.8571%	3-22	2-20
Toledo Edison, 4¼% preferred (quar.)	$1.06¼	3- 1	2-16
Tom Bell Royalty	2c	3-15	2-28
Toronto Elevators, Ltd. (increased)	‡15c	3- 1	2-20
Transue & Williams Steel Forging Corp.	25c	3-10	2-27
Travelers Insurance Co. (quar.)	$4	3-10	2-20
Trinity Universal Insurance (Dallas) (quar.)	25c	5-15	5-10
Quarterly	25c	8-16	8-10
Quarterly	25c	11-15	11-10
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
208 South La Salle Street Corp. (quar.)	62½c	4- 1	3-20
Twin Disc Clutch Co. (quar.)	50c	3-12	2-27
Underwood Corp. (irreg.)	75c	3-15	3- 1*
Union Asbestos & Rubber (quar.)	17½c	4- 2	3-10
Union Carbide & Carbon	$1	4- 1	2-27
Union Oil Co. of California—			
$3.75 preferred A (quar.)	93¾c	3-10	2-20
Union Sugar Co.	25c	3-10	3- 1
Union Tank Car Co. (increased quar.)	65c	3- 1	2-16
Union Wire Rope Corp.	20c	3-15	2-28
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 Artists Theatre Circuit, Inc.—			
5% preferred (quar.)	$1.25	3-15	3- 1
United Biscuit Co. of America	25c	3- 1	2-13
United Carbon Co. (quar.)	50c	3-10	2-24
United-Carr Fastener	50c	3-10	3- 1
United Corp. $3 pref. (quar.)	75c	4- 1	3-22
United Dyewood Corp. 7% pfd. (accum.)	$1.75	4- 1	3-10
United Electric Coal (quar.)	25c	3-10	2-24
United Elastic Corp. (quar.)	75c	3-10	2-16
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 N. J. RR. & Canal (quar.)	$2.50	4-10	3-20
U. S. Envelope Co., common (s-a)	$2	3- 1	2-26
Extra	$3	3- 1	2-26
7% preferred (s-a)	$3.50	3- 1	2-26
United Specialties Co.	25c	3- 2	2-10
U. S. Guarantee Co.	50c	3-31	3- 9
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*
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. 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
U. S. Spring & Bumper, 4½% pfd. (quar.)	56¼c	3- 1	2-16
U. S. Steel Corp., common	$1.25	3-10	2- 8
United States Tobacco com	30c	3-15	3- 8
7% non-cum preferred (quar.)	43¾c	3-15	3- 8

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Name of Company	Per Share	When Payable	Holders of Rec.
United Steel Corp., Ltd.	‡12½c	3-30	3-10
United Stove Co.	5c	3-30	3-20
United Wallpaper, Inc., 4% preferred (quar.)	50c	4-15	4- 1
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 Power & Light Co.	35c	4- 1	3- 5
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
Valley Mould & Iron, common	$1	3- 1	2-20
$3.50 prior preference (quar.)	$1.37½	3- 1	2-20
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
Viceroy Mfg. Co., Ltd. (increased)	‡12c	3-15	3- 1
Vick Chemical Co. (quar.)	30c	3- 1	2-16
Victor Products Corp. (quar.)	15c	3-12	3- 2
Virginia Coal & Iron Co.	$1	3- 1	2-19
Virginia Dare, Ltd., 5% pfd. (quar.)	‡31¼c	3- 1	2-18
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 Co., common (quar.)	62½c	3-25	3-15
6% preferred (quar.)	37½c	5- 1	4-15
6% preferred (quar.)	37½c	8- 2	7-15
Viking Pump Co.	50c	3-15	3- 1
Visking Corp., class A (increased)	50c	3-15	3- 5
Class B	50c	3-15	3- 5
Vogt Manufacturing Corp.	20c	3- 1	2-13
Wabash Railroad Co., common	$1	4-22	3-31
4½% preferred (annual)	$4.50	4-22	3-31
Wabasso Cotton, Ltd. (quar.)	‡$1	4- 1	3-13
Wacker-Wells Building Corp. (s-a)	50c	3-15	2-14
Extra	$2	3-15	2-14
Walt Disney Production, Inc.—			
6% conv. preferred (accum.)	37½c	4- 1	3-15
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 A (quar.)	62½c	4- 1	3-20
Walker (Hiram) Gooderham & Worts, Ltd.—			
Quarterly	‡37½c	3-15	2-13
Wamsutta Mills (quar.)	50c	3-15	2-24
Extra	$1	3-15	2-24
Warner Brothers Pictures (quar.)	37½c	4- 5	3- 5
Warren (Northam) Corp.—			
$3 convertible preference (quar.)	75c	3- 1	2-16
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*
Washington Water Power Co. $6 pfd. (quar.)	$1.50	3-15	2-25
Waukesha Motor Co. (quar.)	25c	4- 1	3- 1
Wellington Fire Insurance (s-a)	$1.75	8-16	8-12
Wellman Engineering Co.	15c	3- 1	2-14
Wesson Oil & Snowdrift, $4 pfd. (quar.)	$1	3- 1	2-13
West Disinfecting Co. com. (quar.)	25c	3- 1	2-19
$5 preferred (quar.)	$1.25	3- 1	2-19
West Ohio Gas Co. (quar.)	17½c	3-20	3- 5
West Penn Electric Co., common (initial)	25c	3-25	3-12
West Virginia Coal & Coke (irreg.)	35c	3-10	2-25
West Virginia Pulp & Paper (quar.)	25c	4- 1	3-15
Special	25c	4- 1	3-15
West Virginia Water Service, com. (quar.)	25c	3-10	2-25
$4.50 preferred (quar.)	$1.12½	4- 1	3-15
Westeel Products (extra)	‡50c	3-15	2-25
Western Auto Supply (quar.)	75c	3- 1	2-16
Western Condensing Co.	25c	3-16	2-28
Western Tablet & Stationery Corp., com.	50c	4-10	3-25
5% preferred (quar.)	$1.25	4- 1	3-18
5% preferred (quar.)	$1.25	7- 1	*6-17
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
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	----
White Villa Grocers (s-a)	$3	3- 1	2-14
Whitin Machine Works (quar.)	50c	3- 1	2-24
Whiting Corporation	20c	4-15	4- 1
Whitman (Wm.) Co. (Mass.)—			
New common (initial)	40c	3- 1	2-16
Whitaken Paper Co.	$1	4- 1	3-17
Wickes Corporation (initial)	15c	3-12	3- 3
Wilkes-Barre Lace Mfg. (increased)	30c	3- 1	2-16
Wilsil, Ltd. (quar.)	‡25c	4- 1	3- 1
Willson Products, Inc.	20c	3-10	2-27
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
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
Winn & Lovett Grocery (increased quar.)	30c	3-10	3- 1
Wisconsin National Life Insurance (s-a)	20c	3- 1	2-19
Wisconsin Power & Light Co.—			
4½% preferred (quar.)	$1.12½	3-15	2-28
Woodall Industries, Inc.—			
5% convertible preferred (quar.)	31¼c	3- 1	2-14
Woods Mfg. Co., Ltd. (quar.)	‡50c	3-31	2-28
Woodward Governor Co. (quar.)	25c	3- 5	2-18
Woodward & Lothrop, 7% pfd. (quar.)	$1.75	3-30	2- 2
Woolf Brothers, 4½% preferred (quar.)	56¼c	3- 1	2-20
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
World Investment Trust—			
Ctfs. of beneficial interest (quar.)	10c	3- 1	2-23
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
Wright-Hargreaves Mines, Ltd. (quar.)	‡4c	4- 1	2-24
Wrigley (Wm.) Jr. Co. (monthly)	25c	3- 1	2-20
Monthly	25c	4- 1	3-20
Wurlitzer (R.) Co.	40c	3- 1	2-16
Wyandotte Worsted Co. (quar.)	10c	2-28	2-14
Extra	10c	2-28	2-14
Wysong & Miles Co.	10c	3-15	3- 1
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
Youngstown Steel Door Co.	25c	3-15	3- 1

*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.
x Less 30% Jamaica income tax.

General Corporation and Investment News

(Continued from page 12)

Washington Gas Light Co. (& Subs.)—Earnings—

12 Months Ended Dec. 31—	1947	1946
Operating revenues	$16,335,733	$14,598,703
Operation expenses	10,908,125	9,743,979
Maintenance	909,458	908,850
Depreciation	959,015	952,023
General taxes	893,568	825,090
Provision for Federal income taxes	196,204	34,700
*Spec. prov. for conversion to natural gas	298,900	323,300
Net operating revenues	$2,170,463	$1,810,761
Other income	*Dr*41,722	20,534
Gross income	$2,128,741	$1,831,295
Interest and other deductions	884,131	791,475
Net income	$1,244,610	$1,039,820
Dividends on preferred stock	440,030	440,030
Balance	$804,580	$599,790
Earnings per common share	$1.88	$1.41

*Equivalent to the estimated reduction in income taxes incident to the retirement of production property.

OUTSTANDING CAPITALIZATION AT DEC. 31, 1947

*Common stock, without par value	427,897 shs.
$4.50 cumulative conv. pfd. stock, without par value	60,000 shs.
$4.25 cumulative preferred stock, without par value	40,000 shs.
General mortgage 5% 50 year gold bonds, due 1960	$5,199,500
Refunding mortgage bonds, 3⅛% series due 1970	13,495,000
The Georgetown Gaslight Co. first mtge. 5% 50 year gold bonds, due 1961	1,000,00
Serial notes, due July 1, 1949 to July 1, 1955	8,000,000

*Subsequent to Dec. 31, 1947, the company issued 82,103 shares of common stock, making a total of 510,000 shares outstanding as of Jan. 31, 1948.—V. 167, p. 752.

Wells-Gardner & Co.—To Pay 10-Cent Dividend—

The directors on Feb. 24 declared a dividend of 10 cents per share on the capital stock, payable March 15 to holders of record March 5. A like amount was paid last year on Dec. 10, and in 1946 on Jan. 15. —V. 161, p. 2154.

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. 21, 1948, totaled 104,805,000 kwh., an increase of 8.29% over the output of 96,782,000 kwh. for the corresponding week of 1947. —V. 167, p. 890.

West Penn Power Co.—Registers with SEC—

The company on Feb. 20 filed a registration statement with the SEC covering $20 000,000 series M first mortgage bonds due March 1, 1978; 50,000 shares of series B preferred stock ($100 par) and about 2,000,000 shares (no par) common stock. The bonds and preferred stock will be sold at competitive bidding. Common stock will be offered under a subscription plan, with details to be filed by amendment. Proceeds will be applied toward the payment of $4,000,000 of bank loans and toward construction expenses.—V. 167, p. 890.

Western Auto Supply Co. (Mo.)—To Increase Indebtedness and Sell $15,000,000 Notes Privately—

The stockholders at the annual meeting March 16 will vote on a proposal to increase the bonded indebtedness by $15,000,000. The company proposes to borrow $15,000,000 from the Metropolitan Life Insurance Co., to be evidenced by 3⅛% note payable half-yearly each Jan. 1 and July 1 with the final payment due Jan. 1, 1968. The money will be used to retire all the $4,900,000 of 3¼% debentures due 1955, to repay $4,000,000 of bank loans, and the remainder will be used for corporate purposes.—V. 167, p. 752.

Western Maryland Ry.—Earnings—

Month of January—	1948	1947
Operating revenues	$3,873,105	$3,380,961
Total operating expenses	2,761,754	2,262,079
Net operating revenue	$1,111,351	$1,118,882
Taxes	522,000	510,000
Operating income	$589,351	$608,882
Equipment rents	*Cr*102,517	*Cr*45,886
Joint facility rents (net)	*Dr*8,848	*Dr*12,221
Net railway operating income	$683,020	$642,547
Other income	22,157	23,209
Gross income	$705,177	$665,756
Fixed charges	230,951	228,300
Net income	$474,226	$437,456

—V. 167, p. 589.

Western Pacific RR. Co.—Earnings—

December—	1947	1946	1945	1944
Gross from railway	$4,039,201	$2,535,064	$3,085,608	$4,656,438
Net from railway	1,483,602	*180,845	*7,363,160	1,770,969
Net ry. oper. income	985,027	*16,045	*1,302,712	2,597,864
From Jan. 1—				
Gross from railway	39,990,009	42,066,194	58,313,695	52,849,947
Net from railway	9,940,150	9,850,258	14,036,807	20,652,533
Net ry. oper. income	5,085,592	4,500,292	5,202,283	10,333,606

*Deficit.—V. 167, p. 589.

Western Ry. of Alabama—Earnings—

December—	1947	1946	1945	1944
Gross from railway	$329,941	$205,770	$335,930	$457,242
Net from railway	48,595	*113,495	93,379	126,716
Net ry. oper. income	22,304	*21,472	48,235	34,462
From Jan. 1—				
Gross from railway	3,993,220	3,716,225	5,069,571	5,586,048
Net from railway	718,488	211,122	993,749	1,986,314
Net ry. oper. income	262,853	264,094	382,321	523,357

*Deficit.—V. 167, p. 477.

Westinghouse Electric Corp.—Home Radio Division Sets New Production Record—

The Westinghouse Home Radio Division, establishing a new production record, manufactured more than 500,000 radio receivers with a factory billing of $22,500,000 during 1947, F. M. Sloan, Division Manager, announced in a report on Feb. 12 which summed up 1947 operations and revealed plans for exceeding this production record by 50% during 1948.

"Despite production increases well above the original 1947 plans, culminating in a December output of 70,000 table and console radios, a new monthly record, the year was marked by a continuous strong demand on the part of our distributors and dealers for more Westinghouse radios than we could manufacture," the report said.

Pointing out that even with the increased manufacturing quotas now in effect, Westinghouse distributors already had placed substantial orders for first quarter production, the report indicated that Westinghouse radios would probably continue in short supply with low dealer inventories during a good part of this year.

Outstanding new development for the Division in 1948 will be the new line of Westinghouse television receivers, the report stated. The first television receiver, model 181, a console with a 10-inch tube housed in a Chinese Chippendale cabinet, has been introduced in New York and as production increases, will be presented in Philadelphia, Boston, Washington, and other television areas. Other television models are now under development for early production at the Sunbury plant.—V. 167, p. 89.

Wheeling & Lake Erie Ry.—Redeeming Preferred—

The company on Feb. 23 announced that it will begin immediate redemption of 102,139 shares of 5½% cumulative convertible preferred stock, which were recently called for redemption as of May 1, 1948.

Shares will be redeemed at The Chase National Bank of the City of New York, 11 Broad Street, New York, N. Y., at $100 plus $1.375 in accrued dividends.—V. 167, p. 752.

White's Auto Stores, Inc.—Sales Increase—

Month of January—	1948	1947
Sales	$776,258	$618,824

This increase of 25.76% has been accomplished with some 27 fewer associated stores in operation. By eliminating weak dealers, strengthening and concentrating efforts on the balance, the 143 associated units now under franchise are producing a greater volume of business than the 170 stores a year ago.

RESULTS FOR 12 MONTHS ENDED DEC. 31

	1947	1946	1945	1944
Sales	$11,066,029	$9,258,453	$4,450,896	$3,130,401
Net profit after expenses and taxes	839,860	762,547	82,836	108,054
*Earns. per share	$1.70	$1.54	$0.17	$0.22

*Based on present capital of 495,000 shares.—V. 167, p. 293.

Wilson-Jones Co.—Registers with SEC—

The company on Feb. 25 filed a registration statement with the SEC covering 32,937 shares of common stock (par $10). The stock will be offered at $12 per share (without underwriting) for subscription by stockholders of record March 19 in ratio of one new share for each eight shares held. Rights will expire on or before April 30. Proceeds will be used for plant additions and purchase of securities and assets of other companies.

75-Cent Dividend—

The directors have declared a dividend of 75 cents per share, payable May 3 to stockholders of record March 19, 1948. Payments last year were as follows: May 1, 75 cents; and Dec. 4, a year-end of $1. —V. 167, p. 589.

Winter & Co., Inc., N. Y. City—Forms New Subsidiary

William G. Heller, President, announces the organization of its subsidiary, Melodigrand Corp., located at 409 Second Ave., N. Y. C. The new company is starting production immediately on the Model K instrument innovated by Pratt-Read. The instrument, which will be known as the MINIVOX, has a 64-note keyboard, weights approximately only 100 pounds, and will be produced in a variety of finishes. The MINIVOX will be promoted as the perfect keyboard instrument for small apartments, country homes, children's rooms, clubhouses. A special feature of this innovation is that it becomes easily portable by unscrewing the legs, music desk and lyre.

Officers of the Melodigrand Corp. are: William G. Heller, President; Henry R. Heller, Jr., Vice President and General Manager; John Furlong, Secretary; Henry R. Heller, Sr., Treasurer; and A. W. Linter, Assistant Treasurer.—V. 163, p. 2774.

Wisconsin Hydro-Electric Co.—Earnings—

Quarters Ended Dec. 31—	1947	1946
Operating revenues	$316,331	$296,877
Operating expenses	286,132	232,204
Net earnings	$30,199	$64,672
Total deductions	16,098	29,437
Net income	$14,100	$35,235

—V. 167, p. 293.

Wisconsin Power & Light Co.—Bonds Awarded—

The company on Feb. 25 awarded to Halsey, Stuart & Co. Inc. and Associates an issue of $3,000,000 1st mtge. 30-year bonds on a bid of 102.01 for a 3⅛% coupon. Reoffering, subject to SEC clearance, is expected at a price of 102.46 to yield 3% to maturity on Jan. 1, 1978.

Other bids received by company for its bonds as 3⅛s were: Lehman Brothers, 101.461; Salomon Bros. & Hutzler, 101.311; Blyth & Co., Inc., 101.31; Wheelock & Cummins, Inc., 101.093; Glore, Forgan & Co. and Harriman Ripley & Co., Inc., 101.0637; Shields & Co., 101.0539; White, Weld & Co. and Kidder, Peabody & Co., 100.901; Harris, Hall & Co. (Inc.), 100.90; and The First Boston Corp., 100.779.

Associated with Halsey, Stuart & Co., Inc., in the winning bid are William Blair & Co. and Illinois Co.

Subscriptions to Preferred Stock—

The New York Curb Exchange announced Feb. 19 that beginning Feb. 19 the 4½% preferred stock (par $100) would be quoted "ex," an offer to holders of record at the close of business on Feb. 16, to subscribe to an aggregate of 30,000 shares of new 4 8/10% preferred stock (par $100) at $100 (flat) per share.

Although no fixed subscription ratio has been established, if more than 30,000 shares are subscribed for by stockholders, allotments will be made among the subscribers, first in proportion to their record stock holdings, except that at least two shares will be alloted on each subscription, and thereafter in proportion to the unfilled portions of the respective subscriptions.

The subscription privilege will expire at 5 p.m. (CST) March 1, 1948, in Madison, Wis.—V. 167, p. 890.

Yates-American Machine Co.—Earnings—

6 Months Ended Dec. 31—	1947	1946
Net sales (after returns, allowances, etc.)	$2,858,721	$2,449,284
Net income (after est. Fed. & State inc. taxes)	349,351	276,049
Earnings per common share	$1.77	$1.40

—V. 167, p. 90.

York Corp., York, Pa.—Earnings—

3 Months to Dec. 31—	1947	1946
Gross income accrued from:		
Completed sales	$5,677,302	$5,115,564
*Partly completed contracts	7,213,596	5,050,187
Total	$12,890,898	$10,165,751
Income before providing for income taxes	1,541,409	654,883
Estimated income taxes	613,688	243,000
Earnings	$927,721	$411,883
Earnings per share of preferred stock	$5.80	----
Earnings per share of common stock	$0.90	$0.44
Orders booked during the quarter	$9,358,085	$8,432,358
†Contracts uncompleted on Dec. 31 and not included in gross income	16,312,899	21,473,486

*A substantial portion of the company's sales are classified as contracts. It has consistently been the practice in annual earnings statements to include such sales, and earnings thereon, only if the contract is 85% or more complete at the year-end. Interim earnings statements, however, include sales and earnings in proportion to the stage of completion of each contract anticipated to be 85% or more complete at the year-end. Sales and earnings on orders not treated as contracts are recorded when billed on both interim and year-end statements. †Does not include orders on hand from distributors and for accessory equipment, supplies and service which are not recorded until shipped.—V. 166, p. 996.

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State and City Department

BOND PROPOSALS AND NEGOTIATIONS

ARIZONA

Pinal County High School District No. 4, Ariz.

Bond Sale Details—In connection with the sale of the $300,000 school bonds to Kenneth A. Ellis & Co., of Phoenix, and Associates, as reported in our Feb. 9 issue—v. 167, p. 694—we learn that the bonds were sold at a net interest cost of 3.096%.

ARKANSAS

Little Rock School District, Ark.

Bond Election—At an election to be held on March 20 the voters will consider the issuance of $1,000,000 construction bonds.

CALIFORNIA

Alamitos Sch. Dist. (P. O. Santa Ana), Orange County, Calif.

Bond Sale—The issue of $90,000 school bonds offered Feb. 24 was awarded to Hill, Richards & Co., of Los Angeles, as 3s, at a price of 100.344, a basis of about 2.963%. Second high bid of 100.126 for 3s was made by the California Bank of Los Angeles.

Belmont, Calif.

Bonds Note Voted—At an election held on Feb. 3 the voters rejected the issuance of $90,000 recreation bonds.

Burlingame, Calif.

Bond Election—At an election to be held on April 13 the voters will consider the issuance of the following bonds: $120,000 fire equipment bonds, and $50,000 fire station bonds.

Calexica, Calif.

Bond Election—At an election to be held on April 13, the voters will consider the issuance of $250,000 water works bonds; $160,000 municipal hospital bonds, and $40,000 municipal airport bonds.

Central Contra Costa Sanitary District (P. O. Walnut Creek), Calif.

Bond Sale—An issue of $500,000 sanitary disposal system bonds was purchased by John Nuveen & Co., of Chicago; Stranahan, Harris & Co., Inc., of Toledo, and Kaiser & Co., of San Francisco, jointly, at a price of 100.2767, a net interest cost of 2.7852%, as follows: $195,000 2½s, maturing on June 15, $30,000 from 1950 to 1955; $15,000 in 1956; $195,000 2¾s, maturing $15,000 in 1957; $20,000 from 1958 to 1966, and $110,000 3s, maturing $20,000 in 1967; $15,000 in 1968 and 1969, and $20,000 from 1970 to 1972, all inclusive. Dated June 15, 1947. Principal and interest (J-D) payable at the County Treasurer's office. Approved as to legality by Orrick, Dahlquist, Neff, Brown & Herrington, of San Francisco. The next highest bidder was the American Trust Co., San Francisco, and R. H. Moulton & Co., jointly, for $150,000 2½s, and $350,000 3s, at 100.0028.

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 not to exceed 5% interest building bonds. Dated April 1, 1948. Denomination $1,000. Due on April 1, as follows: $40,000 from 1953 to 1970, and $5,000 in 1971. Principal and interest (A-O) payable at the County Treasurer's office. The bonds will be sold for cash only and at not less than par and accrued interest. Each bid must state the bidder offers par and accrued interest to the date of delivery and state separately the premium, if any, offered for the bonds bid for, and the rate of interest the bonds shall bear. A certified check for 5% of the amount of bonds bid for, payable to the Chairman of the Board of Supervisors, is required.

Esparto Union High School District, Yolo County (P. O. Woodland), Calif.

Bonds Not Voted—At an election held on Feb. 10 the voters did not approve the issuance of $140,000 construction bonds.

Fairfield, Calif.

Bond Election—At an election to be held onApril 13th the voters will consider the issuance of $125,000 improvement bonds.

Guadalupe Sanitary District, Santa Barbara County (P. O. Santa Barbara), Calif.

Bond Election—At an election to be held on April 13 the voters will consider the issuance of $100,000 sewer bonds.

Hudson Sch. Dist., Los Angeles County (P. O. Los Angeles), Calif.

Bond Sale—The $116,000 building bonds offered on Feb. 10—v. 167, p. 694—were purchased by Wagenseller & Durst, of Los Angeles, as 2¾s, at a price of 100.016, a basis of about 2.758. Dated March 1, 1948. Due serially on March 1 from 1950 to 1969 inclusive. Principal and interest (M-S) payable at the City Treasurer's office. The next highest bidder was the Bank of America National Trust & Savings Association, San Francisco, for 3s, at 101.938.

Marin County School Districts (P. O. San Rafael), Calif.

Bond Offering — George S. Jones, County Clerk, will receive sealed bids until 11 a.m. (PST) on March 1 for the purchase of $183,000 not to exceed 5% interest bonds, divided as follows:

$18,000 Ross School District bonds. Dated June 15, 1947. Due June 15, as follows: $13,000 in 1960 and $5,000 in 1961. A certified check for $1,000, payable to order of the Chairman of Board of Supervisors, is required.

140,000 Larkspur School District bonds. Dated April 1, 1948. Due April 1, as follows: $5,000 from 1949 to 1968 inclusive and $8,000 from 1969 to 1973 inclusive. A certified check for $5,000, payable to order of the Chairman of Board of Supervisors, is required.

25,000 Stinson Beach School District bonds. Dated April 1, 1948. Due April 1, as follows: $1,000 from 1949 to 1963 inclusive and $2,000 from 1964 to 1968 inclusive. A certified check for $1,000, payable to order of the Chairman of Board of Supervisors, is required.

Denomination $1,000. Principal and semi-annual interest payable at the County Treasurer's office. Legal opinion of Orrick, Dahlquist, Neff, Brown & Herrington of San Francisco will be furnished the successful bidder.

National City, Calif.

Bond Offering—Frank W. Rogers, City Clerk, will receive sealed bids until 8 p.m. (PST) on Mar. 2 for the purchase of $207,000 not to exceed 4½% interest sewer bonds of 1946. Dated May 1, 1946. Denomination $1,000. Due May 1, as follows: $18,000 from 1953 to 1956, incl.; $19,000 from 1957 to 1961, incl., and $20,000 in 1962 and 1963. Bidder to name a single rate of interest, expressed in a multiple of ¼ of 1%. Principal and interest (M-N) payable at the City Treasurer's office. A certified check for 3% of the bonds bid for, payable to order of the city, must accompany the bid. Legality of O'Melveny & Myers, of Los Angeles, will be furnished the successful bidder. Bonds are part of an authorized issue of $375,000.

Pasadena City High School District (P. O. Los Angeles), Los Angeles County, Calif.

Bond Offering — Earl Lippold, County Clerk, will receive sealed bids until 10 a.m. (PST) on March 9 for the purchase of $1,000,000 not to exceed 5% interest building bonds. Denomination $1,000. Due Oct. 1, as follows: $85,000 in 1948 and 1949; $48,000 from 1950 to 1959 inclusive, and $50,000 from 1960 to 1966 inclusive. Principal and interest (A-O) payable at the County Treasurer's office or at any of the County's fiscal agencies in New York City, at holder's option. A certified check for 3% of the bonds bid for, payable to order of the Chairman of Board of Supervisors, is required. Bidder to name a single rate of interest, expressed in a multiple of ¼ of 1%.

Patterson, Calif.

Bond Sale—An issue of $110,000 sewer bonds was awarded on Feb. 24, as 2¾s, to Blyth & Co., Inc., of San Francisco. Dated March 1, 1948 and due March 1, as follows: $5,000 from 1949 to 1956 incl., and $10,000 from 1957 to 1963 incl. Principal and interest (M-S) payable at the City Treasurer's office. Iegality approved by Orrick, Dahlquist, Neff, Brown & Herrington of San Francisco.

Plainfield School District, Yolo County (P. O. Woodland), Calif.

Bond Election—At an election to be held on March 16 the voters will consider the issuance of $63,000 construction bonds.

Pleasanton, Calif.

Bond Election — At a special election to be held on March 2 the voters will consider the issuance of $125,000 sewage disposal plant bonds.

Porterville School District (P. O. Visalia), Tulare County, Calif.

Bond Sale—An issue of $350,000 school construction bonds was awarded Feb. 24 to a group composed of the American Trust Co., of San Francisco; Harris Trust & Savings Bank of Chicago, and Blyth & Co., Inc., of San Francisco, at a price of 100.111, a net interest cost of about 2.431%, as follows: $154,000 2¼s, due $22,000 on March 1 from 1950 to 1956 incl., and $196,000 2½s, due $22,000 on March 1 from 1957 to 1964 incl., and $20,000 in 1965. Dated March 1, 1948. Denom. $1,000. Principal and interest (M-S) payable at the County Treasurer's office.

Riverside County School Districts (P. O. Riverside), Calif.

Bond Election—At an election to be held on March 16 the voters will consider the issuance of $410,000 Corona Unified High School District bonds, and $125,000 Corona Eastvale School District bonds.

San Buenaventura Elementary Sch. Dist., Ventura County (P. O. Ventura), Calif.

Bond Election—At an election to be held on March 2 the voters will consider the issuance of $435,000 construction bonds.

San Jose Unified School District, Santa Clara County (P. O. San Jose), Calif.

Bonds Voted—At an election held on Feb. 17 the voters approved the issuance of $9,000,000 construction bonds.

San Francisco Housing Authority (City and County), Calif.

Note Offering—Sealed bids will be received by J. W. Beard, Secretary, until 10 a.m. (PST) on March 2 at 525 Market Street, San Francisco, for the purchase of $8,380,000 temporary loan notes as follows:

$7,186,000 41st series notes.
1,194,000 42nd series notes.

Dated March 16, 1948. Due Sept. 17, 1948. These are the notes offered on Jan. 13 at which time all bids received were rejected.

South San Francisco, Calif.

Bond Sale Details—In connection with the sale of the $365,000 police station, fire station recreation and building bonds to the American Trust Co. of San Francisco, for $90,000 as 1¾s, $105,000, 2½s, $60,000, 2¾s, and $110,000 as 3s, as reported in our Feb. 9 issue—v. 167, p. 695—we learn that R. H. Moulton & Co. of Los Angeles, and Blair & Co., Inc., were associated with the above named in the purchase of the bonds at a price of par.

Trona School District, San Bernardino County (P. O. San Bernardino), Calif.

Bonds Voted—At an election held on Jan. 27 the voters approved the issuance of $300,000 construction bonds.

Walnut Creek School District, Contra Costa County (P. O. Martinez), Calif.

Bond Election—At an election to be held on March 9 the voters will consider the issuance of $111,000 construction bonds.

CONNECTICUT

Bridgeport, Conn.

Bond Sale—The $200,000 series G refunding bonds offered Feb. 26—v. 167, p. 891—were awarded to Kean, Taylor & Co., of New York, as 1½s, at a price of 100.029, a basis of about 1.494%. Dated March 1. 1948. Denomination $1,000. Due March 1, as follows: $24,000 in 1950 and $22,000 from 1951 to 1958 inclusive. Second high bid of 100.264 for 1.60s was made by Halsey, Stuart & Co., Inc., New York.

Hartford Housing Authority, Conn.

Note Sale—The $143,000 series M-1 notes offered Feb. 24—v. 167, p. 891—were awarded to the Hartford-Connecticut Trust Co., of Hartford, at 1% interest, plus a premium of $180. Dated Feb. 25, 1948, and due Feb. 24, 1949. The Phoenix State Bank & Trust Co., of Hartford, second high bidder, named a rate of 1.10%.

Newtown, Conn.

Bond Sale—The $300,000 elementary school bonds offered Feb. 25—v. 167, p. 892—were awarded to the Union Securities Corp., and the Equitable Securities Corp., both of New York, jointly, as 1.80s, at a price of 100.09, a basis of about 1.79%. Dated March 1, 1948, and due $15,000 on March 1 from 1949 to 1968, incl. Second high bid of 100.634 for 1.90s was made by Dominick & Dominick and Laidlaw & Co., jointly.

FLORIDA

Dade County (P. O. Miami), Fla.

Bonds Publicly Offered—The $3,000,000 International Airport revenue bonds awarded Feb. 19 to a syndicate headed by B. J. Van Ingen & Co., Inc., New York, as 3½s, at a price of 95.30, a basis of about 3.76%—v. 167, p. 892—are being re-offered by the underwriters as follows: 1948 to 1960 serial bonds to yield from 2% to 3.45%, according to maturity, and the 1961 to 1967 bonds at a price of par; term bonds aggregating $1,600,000 and due in 1972 are priced at par. The offering represents the first major airport revenue bond issue payable solely from airport income. B. J. Van Ingen & Co., Inc., has acted as financial advisers to the Dade County Port Authority and its associates in the underwriting of the issue are: A. C. Allyn & Co. Inc.; Stranahan, Harris & Co. Inc.; Stifel, Nicolaus & Co. Inc.; Welsh, Davis & Co. Inc.; Clyde C. Pierce Corp.; Bramhall, Barbour & Co. Inc.; Thomas & Co., and Herbert J. Sims & Co.

Daytona Beach, Fla.

Bond Sale—The $1,350,000 recreational facilities bonds offered on Feb. 17—v. 167, p. 695—were purchased by the Ranson-Davidson Co., and Thomas M. Cook & Co., of West Palm Beach, and Associates, at a net interest cost of 3.746%.

Bonds Publicly Offered—The successful bidders reoffered the bonds at prices to yield from 2% to 3.70%, according to interest rate and date of maturity. The bonds are dated Dec. 1, 1947, and consist of $425,000 3½s, due $35,000 on Dec. 1 from 1950 to 1953 inclusive; $40,000 from 1954 to 1959 inclusive, and $45,000 in 1960; and $925,000 3¾s, due $45,000 on Dec. 1 from 1961 to 1964 inclusive; $50,000 from 1965 to 1968 inclusive; $55,000 in 1969 and 1970; $60,000 from 1971 to 1974 inclusive; and $65,000 from 1975 to 1977 inclusive. In addition to the foregoing rates, the 3½% bonds will have a supplemental coupon of ½ of 1% to and including Dec. 1, 1952, and the 3¾s will have a supplemental coupon of ¼ of 1% during the same period.

Syndicate Members—In addition to the Ranson-Davidson Co., and Thomas M. Cook & Co., the following are also members of the underwriting group: Paine, Webber, Jackson & Curtis of Chicago; Shields & Co., New York; Commerce Union Bank of Nashville; Hornblower & Weeks of New York; Walter, Woody & Heimerdinger of Cincinnati; Herbert J. Sims & Co., New York; Thomas & Co., Pittsburgh; Lyons & Shafto of Boston, and the Weil, Roth & Irving Co. of Cincinnati.

Hillsborough County (P. O. Tampa), Fla.

Bond Election—At a special election to be held on April 13, the voters will consider the issuance of $11,000,000 County School construction bonds.

Miami Beach, Fla.

Bonds Not Voted—The proposal to issue $2,563,000 various purpose bonds failed of approval at the Feb. 24 election due to the fact that not enough eligible voters participated in the referendum.

Walton County (P. O. DeFuniak Springs), Fla.

Bond Offering — Kate Gillis, Clerk of the Board of County Commissioners, will receive sealed bids until on March 20 for the purchase of $150,000 3½% coupon hospital bonds. Dated July 1, 1947. Denomination $1,000. Interest J-J. Due $15,000 July 1, 1948 to 1957. Principal and interest payable at the City Bank Farmers Trust Co., New York City. The principal and interest are payable from an annual levy of not more than 5 mills on all taxable property in the county. The bonds have been validated by the Circuit Court of the county and the approving opinion of Giles J. Patterson of Jacksonville will be furnished to the purchaser without charge. All bids must state the amount of bonds bid for the denomination required and must specify the time when the bidder will comply with his bid is in current money or in evidences of indebtedness against the county. No bids will be accepted for less than par plus accrued interest. These bonds were authorized at the election held on Feb. 18, 1947.

Williston, Fla.

Bond Call—Belle Lyman, City Clerk, has drawn by lot and calls for payment on April 15, at par and accrued interest, $12,000 refunding bonds of 1942, as follows:

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$11,000 series A bonds, Nos. 13; 15; 31; 40; 50; 60; 62; 66; 87; 98 and 109.
1,000 series B bonds, Nos. 1 and 12.

The bonds should be presented for payment at the First National Bank, Gainesville. Interest ceases on date called.

GEORGIA

Sumter County (P. O. Americus), Georgia

Bonds Voted—At an election held on Feb. 10 the voters approved the issuance of $200,000 County hospital bonds.

Wayne County (P. O. Jesup), Ga.

Bond Election—At an election to be held on March 12 the voters will consider the issuance of $260,000 school improvement bonds.

IDAHO

Moscow, Idaho

Bond Offering — G. R. Fredekind, City Clerk, will receive sealed bids until 7.30 p.m (MST) on March 8 for the purchase of $325,000 bonds, consisting of: $220,000 water; $70,000 sewer, and $35,000 swimming pool. The bonds were authorized at an election on Feb. 24.

Bonds Defeated—At an election on Feb. 24 the voters refused to authorize an issue of $35,000 street lighting bonds.

ILLINOIS

Colchester, Ill.

Bond Election—At an election to be held in the near future the voters will consider the issuance of $10,000 fire engine bonds.

Danville, Ill.

Bonds Not Sold—No bids were received for the $200,000 not to exceed 2% interest city hall and fire station construction bonds offered Feb. 23—v. 167, p. 695. Due on Feb. 1 from 1949 to 1966 inclusive.

Delavan, Ill.

Bonds Voted — At an election held on Feb. 2 the voters approved the issuance of $74,000 street surfacing bonds.

Elgin, Ill.

Bonds Rejected—At an election held on Feb. 7 the voters did not approve the issuance of $150,000 incinerator bonds, and $75,000 swimming pool bonds.

LeRoy Township (P. O. Capron), Ill.

Bonds Voted — At an election held recently the voters approved the issuance of $20,000 road improvement bonds.

Milledgeville, Ill.

Bonds Voted — At an election held recently the voters approved the issuance of $45,000 water system bonds.

Okawville, Ill.

Bond Sale Details—In connection with the sale of the $150,000 sewerage revenue bonds to Channer Securities Co., of Chicago, as reported in our Feb. 9 issue—v. 167, p. 696—we learn that Mason, Moran & Co., of Chicago, were associated with the above in the purchase of the bonds at par.

Shiloh, Ill.

Bond Sale—An issue of $20,000 3½% road bonds was purchased recently by Benjamin Lewis & Co., of Chicago. Dated Jan. 1, 1948. Due $2,000 on Jan. 1, from 1950 to 1959 inclusive. Principal and interest (J-J) payable at the American National Bank & Trust Co., Chicago. Approved as to legality by Chapman & Cutler, of Chicago.

INDIANA

Vandenburg County (P. O. Evansville), Ind.

Warrant Sale — The $175,000 County welfare tax anticipation warrants offered Feb. 26—v. 167, p. 892—were awarded to a group composed of the Old National Bank, Citizens National Bank and the Peoples Savings Bank, all of Evansville, at 1½% interest. Dated Feb. 26, 1948 and due June 30, 1948.

IOWA

Arispe Consolidated School District, Iowa

Bond Election—At an election to be held on March 8 the voters will consider the issuance of $8,000 construction bonds.

Blairstown Consolidated Independent School District, Iowa

Bond Election—At an election to be held on March 8 the voters will consider the issuance of $127,000 construction bonds.

Cedar Falls Independent School District, Iowa

Bonds Voted—At an election held on Feb. 17 the voters approved the issuance of $35,000 construction bonds.

Cornell Consolidated School District, Iowa

Bond Offering — Hazel Doyle, District Secretary, will receive sealed bids until March 2 for the purchase of $35,000 construction bonds. Dated March 1, 1948. Due in 20 years. These are the bonds authorized at the election held on Dec. 6, 1947.

Dubuque, Iowa

Bond Sale—The $60,000 sewer bonds offered on Feb. 23—v. 167, p. 892—were purchased by Halsey, Stuart & Co., as 1¼s, at a price of 100.076, a basis of 1.226%. Dated Feb. 1, 1948. Due serially on Nov. 1, from 1949 to 1951, incl. Principal and interest (M-N) payable at the City Treasurer's office. The next highest bidder was Paine, Webber, Jackson & Curtis, for 1¼s, at 100.0003.

Elwood Consolidated School District, Iowa

Bond Election—At an election to be held on March 8 the voters will consider the issuance of $80,000 construction bonds.

Laurel Consolidated School District, Iowa

Bond Election—At an election to be held on March 8 the voters will consider the issuance of $110,000 construction bonds.

Manchester, Iowa

Bids Rejected — All bids received for the purchase of the $80,000 water works revenue bonds offered on Feb. 18 were rejected.

Ottumwa Independent School District, Iowa

Bond Election—At an election to be held on March 8 the voters will consider the issuance of $200,000 gymnasium construction bonds.

Washington Independent School District, Iowa

Bond Election—At an election to be held on March 8 the voters will consider the issuance of $185,000 site purchase and construction bonds.

KANSAS

Kanopolis, Kan.

Bonds Voted—At an election held on Feb. 5 the voters approved the issuance of $40,000 municipal light plant bonds.

KENTUCKY

Caldwell County (P. O. Princeton), Kentucky

Bonds Offered for Investment—The Bankers Bond Co. of Louisville is offering for public subscription $100,000 2¾% and 3% unlimited tax county hospital bonds. Denomination $1,000. Dated Jan. 1, 1948. Due $5,000 from Jan. 1, 1952 to 1971, incl. Principal and interest (J-J) payable at the Louisville Trust Co., Louisville. Optional as a whole or in part, in inverse numerical order on any interest payment date on or after Jan. 1, 1953, at various premium prices. Issuance of these bonds has been approved by the State Local Finance Officer. Approving legal opinion by Chapman & Cutler, of Chicago.

Nicholas County (P. O. Carlisle), Ky.

Bond Sale Details—In connection with the sale of the $150,000 County hospital bonds to Russell, Long & Burkholder, of Lexington, at 102.06, as reported in our Feb. 9 issue—v. 167, p. 696—we learn that Almstedt Bros., Bankers Bond Co., both of Louisville, and Edw. G. Taylor & Co., of Cincinnati, were associated with the above in the purchase of the bonds at a net interest cost of 2.611% as follows: $92,000 as 2½s, maturing on Jan. 15, $5,000 in 1950; $6,000 from 1951 to 1954; $7,000 from 1955 to 1957; $8,000 from 1958 to 1960; $9,000 in 1961 and 1962, and $58,000 as 3s, maturing $9,000 in 1963 and 1964, and $10,000 from 1965 to 1968 inclusive. Interest payable J-J.

LOUISIANA

Lincoln Parish (P. O. Ruston), La.

Bond Sale—The $700,000 court house bonds offered on Feb. 19—v. 167, p. 480—were purchased by Felix M. Rives, of Shreveport, at a net interest cost of 2.82%. Dated April 1, 1948. Due serially on April 1, from 1949 to 1973, incl. Principal and interest payable A-O.

Opelousas, La.

Bond Sale Details — In connection with the sale of the $499,000 sewer bonds to Charles F. Boagni and the Planters Trust & Savings Bank, both of Opelousas, jointly, for $355,000 as 2¾s, and $144,000 as 3s, as reported in our Feb. 2 issue—v. 167, p. 592—we learn that the bonds were sold at par, a net interest cost of 2.868%.

Pineville School District No. 52 (P. O. Alexandria), Rapides Parish, La.

Bonds and Certificates Offered — H. M. Wells, Secretary-Treasurer of the School Board, will receive sealed bids until noon (CST) on April 2 for the purchase of $188,500 coupon serial bonds and $39,000 certificates of indebtedness.

St. Tammany Parish (P. O. Covington), La.

Bond Election—At an election to be held on March 9 the voters will consider the issuance of $400,000 school site purchase and construction bonds.

Vermillion Parish (P. O. Abbeville), La.

Bond Election—At an election to be held on March 12 the voters will consider the issuance of $90,000 public library building bonds.

MARYLAND

Prince George's County (P. O. Upper Marlboro), Md.

Bond Offering — G. Gardner Shuggart, County Superintendent of Schools, will receive sealed bids until noon (EST) on March 9 for the purchase of $2,000,000 not to exceed 5% interest coupon public school bonds of 1948. Dated March 15, 1948. Denomination $1,000. Due $100,000 on March 15 from 1949 to 1968 inclusive. Rate or rates of interest to be expressed in a multiple of ¼ of 1%. Principal and interest (M-S) payable at the Citizens Bank of Riverdale. The bonds are issued upon the full faith and credit of the County Commissioners, and said full faith and credit is irrevocably pledged to the payment of the bonds and of the interest to accrue thereon, in accordance with the guarantee of the County Commissioners endorsed upon said bonds. Under existing laws, these bonds are exempt from State, County and Municipal taxation in the State of Maryland. Under the provisions of said Chapter 406 of the Acts of 1947, and the resolution adopted by the County Commissioners, on Feb. 3, 1948, provision is made for the levy of an annual ad valorem tax on all assessable property in Prince George's County, sufficient to pay the principal and interest on said bonds as they respectively become due and payable. The bonds will be delivered to the purchaser within a reasonable time after the sale thereof at the office of the Board of Education or at any incorporated bank or trust company in the City of Baltimore, Md., without expense to the purchaser. If the purchaser shall specify any other place of delivery, such delivery shall be at the expense of the purchaser. The legality of this issue will be approved by Niles, Barton, Morrow & Yost, of Baltimore, and the approving opinion of this firm will be delivered upon request, to the purchaser of the bonds, without charge. Enclose a certified check for 2% of the par value of the bonds, payable to the Board of Education.

MASSACHUSETTS

Braintree, Mass.

Note Sale—An issue of $300,000 tax notes offered Feb. 17 was awarded to the Merchants National Bank of Boston, at 0.81% discount. Due on Nov. 15, 1948. The Second National Bank of Boston, next high bidder, named a rate of 0.829%.

Fall River, Mass.

Note Sale—The $1,000,000 revenue anticipation notes of 1948 offered Feb. 25 were awarded to the B. M. C. Durfee Trust Co., of Fall River, and the National Shawmut Bank of Boston, jointly, at 1.02% discount. Dated Feb. 25, 1948 and due Nov. 10, 1948. Notes will be authenticated as to genuiness and validity by the National Shawmut Bank of Boston, under advice of Ropes, Gray, Best, Coolidge & Rugg of Boston.

Lynn, Mass.

Note Sale—The issue of $500,000 notes offered Feb. 25 was awarded to the Second National Bank of Boston, at 0.394% discount. Due Nov. 10, 1948. The Day Trust Co. of Boston, second high bidder, named a rate of 0.90%.

Plymouth County (P.O. Plymouth), Mass.

Note Sale—The $300,000 temporary loan notes offered on Feb. 24—v. 167, p. 893—were purchased by the Rockland Trust Co, of Rockland, at 0.78% discount. Dated Feb. 24, 1948. Due Nov. 10, 1948. Payable at the Second National Bank of Boston. The next highest bidder was the Middleboro Trust Co., Middleboro, at 0.86%.

Salem, Mass.

Note Sale—The issue of $100,000 notes offered Feb. 25—v. 167, p. 893—was awarded to the Second National Bank of Boston, at 0.343% discount. Dated Feb. 25, 1948 and due $350,000 each on Nov. 5 and Dec. 6, 1948. The Merchants National Bank of Boston, second high bidder, named a rate of 0.36%.

Winthrop, Mass.

Note Sale—The issue of $300,000 notes offered Feb. 16 was awarded to the Second National Bank of Boston, at 0.816% discount. Due $150,000 each on Oct. 15 and Nov. 15, 1948. The Merchants National Bank of Boston, next highest bidder, named a rate of 0.83%, plus $1 premium.

Worcester County (P. O. Worcester), Mass.

Note Offering—Sealed bids will be received by the County Commissioners until 2 p.m. (EST) on March 2 for the purchase of $950,000 temporary loan notes. Dated March 9, 1948. Denominations $100,000; $50.000; $25,000 and $10,000. Due Nov. 15, 1948. Payable at the Worcester County Trust Co., Worcester, the National Shawmut Bank of Boston or the Chase National Bank, New York. The notes will be authenticated as to genuineness and validity by the Worcester County Trust Co., under advice of Ropes, Gray, Best Coolidge & Rugg, of Boston. The notes will be delivered on or about March 9, 1948, at the Worcester County Trust Co., Worcester, or the National Shawmut Bank of Boston. Telephone bids will be accepted.

MICHIGAN

Adrian School District, Mich.

Bond Election — At a special election to be held on March 4 the voters will consider the issuance of $300,000 construction bonds.

Birmingham, Mich.

Bond Election—At an election to be held in April the voters will consider the issuance of $200,000 sewer and park bonds.

Coldwater School District, Mich.

Bond Sale—The $200,000 construction bonds offered Feb. 25—v. 167, p. 893—were awarded to the First of Michigan Corp., and McDonald-Moore & Co., both of Detroit, jointly, as 1½s, at a price of 100.072, a basis of about 1.473%. Dated March 1, 1948.

Bonds Voted — At an election held recently the voters approved the issuance of $10,000 fire engine bonds.

Harbor Beach Sch. Dist., Mich.

Bond Election — At a special election to be held on March 16 the voters will consider the issuance of $200,000 building bonds.

Richmond, Mich.

Bond Offering—Karl N. Hurt, Village Clerk, will receive sealed bids until 7:30 p.m. (EST) on March 1 for the purchase of $30,000 not to exceed 3½% water supply system revenue coupon bonds. Dated Dec. 1, 1947. Denomination $1,000. Due on June 1, as follows: $1,000 from 1949 to 1953; $2,000 from 1954 to 1958, and $3,000 from 1959 to 1963, all incl. Principal and interest (J-D) payable at the Macomb County Savings Bank, Richmond. Bonds maturing from 1957 to 1963, incl., are redeemable at the option of the village, in inverse numerical order, on any interest payment date on or after June 1, 1954, at par and accrued interest, on 30 days' notice by publication in a paper circulated in the State which carries, as part of its regular service, notice of sale of municipal bonds, and if registered bonds are sold, 30 days' notice by registered mail will be given the registered address. Bids shall be conditioned upon the unqualified opinion of Miller, Canfield, Paddock & Stone, of Detroit, approving the legality of the bonds. The cost of such opinion will be paid by the village. A certified check for $600, payable to the Village Treasurer, is required.

Stephenson, Mich.

Bond Call—Herbert W. Corey, Villiage President, is calling for payment as of April 1, water works bonds of the village at par and accrued interest. Dated April 1, 1938. Due from April 1, 1948 to 1957, redeemable on any interest payment date on or after April 1, 1948. Said bonds should be delivered to the Village Treasurer for payment.

Traverse City, Mich.

Note Offering—C. L. Anderson, City Clerk, will receive sealed bids until 8 p.m. on March 1 for the purchase of $65,000 not to exceed 2% interest notes. Dated March 1, 1948. Denomination and form of notes to be at the option of the purchaser. Due Aug. 2, 1948. Payable at the City Treasurer's office. The notes will be awarded to the bidder, whose bid produces the lowest interest cost to the city after deducting the premium offered, if any. Interest on premium shall not be considered as deductible in determining the net interest cost, and interest shall be computed from March 1, 1948, to maturity date. No bid for less than all of the notes will be considered. Bids shall be conditioned upon the unqualified opinion of the purchaser's attorney, approving the legality of the notes. The cost of such opinion will be paid by the purchaser. A certified check for 2% of the total par value of the notes, payable to the city, is required.

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MINNESOTA

Alexandria, Minn.

Certificate Sale — The $18,000 water extension certificates offered on Feb. 16—v. 167, p. 697—were purchased by the Alexandria State Bank, and the Farmers National Bank, both of Alexandria, jointly, as 3½s, the only bidder. Dated Feb. 25, 1948. Due on Feb. 25, from 1950 to 1959, incl. Principal and interest (F-A) payable at the City Clerk's office.

Brainerd, Minn.

Bond Sale—The $82,000 sewage disposal plant revenue bonds offered on Feb. 21 were purchased by the First National Bank, of Minneapolis, the only bidder, as 2¼s, at par. Dated March 1, 1948. Due on March 1, as follows: $8,000 from 1949 to 1957, and $10,000 in 1958. Principal and interest (M-S) payable at the First National Bank of Minneapolis.

Mankato Special School District, Minn.

Bonds Voted—At the election held on Feb. 25 the voters approved the issuance of $795,000 construction bonds.

New Richland, Minn.

Bond Sale—The $55,000 permanent improvement revolving fund bonds offered on Feb. 20 were purchased by Piper, Jaffray & Hopwood, of Minneapolis, as 2s, at a price of 100.014, a basis of 1.997%. Dated Feb. 1, 1948. Due $5,000 on Feb. 1, from 1949 to 1959, incl. Interest payable F-A. The next highest bidder was the State Bank, New Richmond, for 2s, at par.

Roseau County Consolidated Sch. Dist. No. 41 (P. O. Roseau), Minn.

Bids Rejected—All bids received for the purchase of the $160,000 building bonds offered on Feb. 19—v. 167, p. 792—were rejected.

MISSISSIPPI

Claiborne County (P. O. Port Gibson), Miss.

Bond Election—At an election to be held on March 3 the voters will consider the issuance of $101,000 improvement bonds.

Hazelhurst, Miss.

Bond Election—At an election to be held on March 16 the voters will consider the issuance of $400,000 water revenue bonds.

Jones County (P. O. Ellisville), Miss.

Bonds Voted — At an election held on Feb. 10 the voters approved the issuance of $450,000 County hospital bonds.

Kemper County (P. O. De Kalb), Miss.

Bonds Approved as to Legality—An issue of $75,000 hospital bonds was recently approved as to legality by Charles & Trauernicht, of St. Louis.

Meridian, Miss.

Bond Sale—An issue of $162,000 street refunding bonds was purchased recently by the First National Bank of Meridian.

Monroe County, Smithville Special Consolidated School District (P. O. Aberdeen), Miss.

Bonds Approved as to Legality—An issue of $35,000 3% school bonds has been approved as to legality by Charles & Trauernicht of St. Louis. Dated Feb. 1, 1948.

Starkville, Miss.

Bond Sale—An issue of $304,000 2¾% sewer bonds has been purchased by M. A. Saunders & Co., of Memphis, at a price of 100.164. Dated Jan. 1, 1948. Due in from 1 to 25 years. Legality approved by Charles & Trauernicht of St. Louis.

MISSOURI

Cabool School District, Mo.

Bonds Voted — At an election held on Feb. 10 the voters approved the issuance of $60,000 construction bonds.

Carthage School District, Mo.

Bond Sale—The $208,000 construction bonds offered on Feb. 19 were purchased by G. H. Walker & Co., of St. Louis, as 2s, at a price of 97.30, a basis of 2.303%. The next highest bidder was Lucas. Eisen & Wackerle, for 2s, at 96.64.

Garden City School District, Mo.

Bond Election—At the municipal election to be held in April the voters will consider the issuance of $265,000 construction bonds.

MONTANA

Dillon, Mont.

Bond Election—At the general election to be held in July the voters will consider the issuance of $225.000 water and sewer improvement revenue bonds.

Montana (State of)

Debenture Sale—The $2,000,000 State Highway Treasury anticipation debentures offered Feb. 26—v. 167, p. 481—were awarded to a syndicate composed of Halsey, Stuart & Co. Inc., Blair & Co., Inc., and Stone & Webster Securities Corp., all of New York; A. G. Becker & Co., Mullaney, Ross & Co. and Detmer & Co., all of Chicago, as 2s, at a price of 100.158, a basis of about 1.98%. The debentures are dated April 1, 1948 and mature on April 1, 1958. They are callable at par and accrued interest, in whole or in part, on April 1, 1953 or on any subsequent interest payment date.

NEBRASKA

Consumers Public Power District (P. O. Columbus), Neb.

Bond Sale—The $2,500,000 Consolidated Eastern System Revenue, first issue of 1948, bonds offered Feb. 25 were awarded to a syndicate composed of John Nuveen & Co. of Chicago; B. J. Van Ingen & Co., Inc., Lee Higginson Corp., Blair & Co., Inc., and Roosevelt & Cross, all of New York; William J. Mericka & Co., Cleveland; Thomas & Co., Pittsburgh; Ira Haupt & Co., New York; Barcus, Kindred & Co., Chicago; and Peters, Writer & Christensen of Denver, at a price of 98.071, a net interest cost of about 2.914%, as follows: $650,000 3s, due semi-annually from Jan. 1, 1950 to July 1, 1956; and $1,850,000 2¾s, due semi-annually from Jan. 1, 1957 to July 1, 1971. Second high bid of 98.68 for $1,060,000 2½s, $465,000 2¾s and $975.000 3s, or a net interest cost of 2.93%, was made by a group composed of Blyth & Co., Kidder, Peabody & Co., Union Securities Corp., Equitable Securities Corp., Harris, Hall & Co., Charles W. Weigold & Co., and Burns, Potter & Co.

Randolph, Neb.

Bond Election — At the April election the voters will consider the issuance of $20,000 athletic field improvement bonds.

NEW HAMPSHIRE

Coos County (P. O. Berlin), N. H.

Note Offering—J. Arthur Sullivan, County Treasurer, will receive bids until 2 p.m. on March 2 for the purchase at discount of $100,000 notes issued in anticipation of taxes for the year 1948. Dated March 9, 1948, and payable Dec. 28, 1948, at the First National Bank of Boston. Denominations. $25,000. Notes will be authenticated as to genuineness and validity by the First National Bank of Boson, under advice of Storey, Thorndike, Palmer & Dodge of Boston.

Keene, N. H.

Note Offering—Sealed bids will be received until noon (EST), on March 3, by Stafford M. Boardman, City Treasurer, for the purchase of $300,000 tax anticipation notes. Denomination $25,000. Dated March 10, 1948. Due on Dec. 10, 1948. Payable at the Merchants National Bank of Boston, which has also authenticated this loan and delivery of said notes will be made at this bank. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston. No telephone bid will be considered.

New Hampshire (State of)

Bond Sale — The $5,290,000 bonds offered on Feb. 26 were awarded to a syndicate composed of Halsey, Stuart & Co. Inc., New York; Continental Illinois National Bank & Trust Co., Chicago; Philadelphia National Bank of Philadelphia; Shields & Co., Equitable Securities Corp. and E. H. Rollins & Sons, all of New York; Schoellkopf, Hutton & Pomeroy, of Buffalo; Kean, Taylor & Co., George B. Gibbons & Co., Inc., Charles E. Weigold & Co., and Eldredge & Co., all of New York, and the Illinois Co. of Chicago, as 1.70s, at a price of 100.296, a basis of about 1.654%. Second high bid of 100.131 for 1.70s was made by and account composed of White, Weld & Co. and Blyth & Co., Inc. Third high bid of 100.0869 for 1.70s was made by a group composed of Smith, Barney & Co., Northern Trust Co., of Chicago, Goldman, Sachs & Co., Union Securities Corp. and Graham, Parsons & Co.

The $5,290,000 bonds are divided as follows:

$2,000,000 University of New Hampshire bonds. Due $125,000 on March 1 from 1949 to 1964, incl.

1,500,000 veterans' bonus bonds. Due $500,000 on March 1 from 1951 to 1953, incl.

725,000 capital improvement bonds. Due March 1, as follows: $225,000 in 1954, and $250,000 in 1955 and 1956.

650,000 Hampton Harbor Toll Bridge bonds. Due March 1, as follows: $50,000 from 1955 to 1958, incl., and $45,000 from 1959 to 1968, incl.

315,000 Sunapee Tramway bonds. Due March 1, as follows: $15,000 in 1949, and $25,000 from 1950 to 1961, incl.

75,000 Sullivan Bridge bonds. Due March 1, as follows: $35,000 in 1951, and $40,000 in 1952.

25,000 Aerial Survey bonds. Due March 1, 1951.

Dated March 1, 1948. Legality approved by the State Attorney General and by Ely, Bradford, Bartlett, Thompson & Brown of Boston.

NEW JERSEY

Clifton, N. J.

Names Paying Agent—Bankers Trust Company of New York has been appointed Paying Agent in New York with the Clifton National Bank of Clifton, N. J., for payment of principal and interest on $1,020,000 City of Clifton, N. J., school bonds, $275,000 storm sewer bonds and $75,000 water bonds dated Aug. 1, 1947.

Elizabeth, N. J.

Bond Sale—The $659,000 school bonds offered Feb. 26—v. 167, p. 894—were awarded to Shields & Co., and Boland, Saffin & Co., both of New York, jointly, the accepted bid being for $658,000 bonds as 2.40s, at a price of 100.27, a basis of about 2.376%. Dated March 1, 1948 and due serially on March 1 from 1949 to 1978 inclusive. The Union County Trust Co., of Elizabeth, second high bidder, offered 100.228 for $658,000 2.40s.

Glen Rock, N. J.

Bond Sale—The issue of $100,000 sewer bonds offered Feb. 24 was awarded to Blair & Co., Inc., New York, and MacBride, Miller & Co. of Newark (jointly), as 1.70s, at a price of 100.106, a basis of about 1.679%. Due serially from 1949 to 1958, incl. Second high bid of 100.0699 for 1.70s was made by Campbell, Phelps & Co. of New York.

Jackson Township School District (P. O. R. D. No. 3, Lakewood), New Jersey

Bond Offering—Hazel Holman, District Clerk, will receive sealed bids until 8 p.m. (EST) on March 8 for the purchase of $125,000 not to exceed 4% interest construction coupon or registered bonds. Dated Feb. 1, 1948. Denomination $1,000. Due on Feb. 1, as follows: $7,000 from 1950 to 1954, and $6,000 from 1955 to 1969, all incl. Principal and interest (F-A) payable at the Peoples National Bank, Lakewood. Rate of interest to be in multiples of ¼ or 1/20th of 1%, and must be the same for all of the bonds. No proposal will be considered which states a rate higher than any legally acceptable proposal. These are the bonds authorized at the election held on Dec. 16, 1947. The purchaser will be furnished with the opinion of Hawkins, Delafield & Wood of New York City, that the bonds are valid and legally binding obligations of the Board of Education. A certified check for $2,500, payable to the Board of Education, is required.

Madison School District, N. J.

Bonds Voted—At an election held on Feb. 10 the voters approved the issuance of $225,000 construction bonds.

Millburn Township School District (P. O. Millburn), N. J.

Bonds Voted—At a special election held on Feb. 10 the voters approved the issuance of $31,000 school bonds.

Piscataway School District (P. O. New Market), N. J.

Bonds Voted—At a special election held on Feb. 10 the voters approved the issuance of $125,000 construction bonds.

Ridgewood School District, N. J.

Bonds Voted — At an election held on Feb. 10 the voters approved the issuance of $35,000 building bonds.

Union Township School District (P. O. Union), N. J.

Bonds Voted — At an election held on Feb. 10 the voters approved the issuance of $1,550,000 high school addition bonds.

Watchung School District (P. O. R. D. 2, Plainfield), N. J.

Bond Voted — At an election held on Feb. 10 the voters approved the issuance of $30,000 construction bonds.

NEW MEXICO

McKinley County (P. O. Gallup), N. Mex.

Bond Call—T. T. Davis, County Treasurer, announces that 5% highway and bridge bonds, Nos. 91 to 95 incl., dated April 1, 1924 and part of an issue of $100,000, have been called for payment on April 1, 1948.

Roswell, N. Mex.

Bond Election—At the regular April election voters will consider issuance of $975,000 sewer system construction, disposal plant, water supply system improvement and airport construction bonds.

NEVADA

Washoe County, Reno School District No. 10 (P. O. Reno), Nev.

Bond Election—At an election to be held on March 6 the voters will consider the issuance of $2,500,000 high school bonds.

NEW YORK

Brookhaven Union Free Sch. Dist. No. 12 (P. O. Selden), N. Y.

Bond Offering—G. M. Lucas, Jr., President of the Board of Education, will receive sealed bids until 3 p.m. (EST) on March 4 for the purchase of $175,000 not to exceed 5% interest coupon or registered construction bonds. Dated March 1, 1948. Denomination $1,000. Due March 1, as follows: $10,000 from 1949 to 1953 inclusive, $12,000 from 1954 to 1958 inclusive, and $13,000 from 1959 to 1963 inclusive. Principal and interest (M-S) payable at the National Bank of Lake Ronkonkoma. Bidder to name a single rate of interest, expressed in a multiple of ¼ or 1/10th of 1%. A certified check for 2% of the bonds bid for, payable to order of the District, is required. Legality to be approved by Caldwell, Marshall, Trimble & Mitchell of New York City.

Cortlandt, Toddville Water District No. 2 (P. O. Croton-On-Hudson), N. Y.

Bond Sale—The $9,500 water bonds offered Feb. 24—v. 167, p. 894—were awarded to Newburger, Loeb & Co. of New York, as 2.90s, at a price of 100.421, a basis of about 2.85%. Dated Feb. 15, 1948 and due on Feb. 15 from 1949 to 1967, incl. Second high bid of 100.189 for 2.90s was made by Tripp & Co. of New York.

Eastchester (P. O.Tuckahoe), N.Y.

Bond Sale—The $44,500 storm water drain-1948 bonds offered on Feb. 19—v. 167, p. 793—were purchased by the First National Bank & Trust Co., of Tuckahoe, as 1½s, at par. Dated March 1, 1948. Due serially on March 1, from 1949 to 1953 inclusive. Principal and interest (M-S) payable at the First National Bank & Trust Co., Tuckahoe. The next highest bidder was Salomon Bros & Hutzler, for 1.60s, at 100.06.

Hempstead Union Free Sch. Dist. No. 28 (P. O. Long Beach), N. Y.

New York, N. Y.

Bond Sale—The $28,595 school 1948 bonds offered on Feb. 24—v. 167, p. 894—were purchased by the South Shore Trust Co. of Rockville Centre, as 1.70s, at a price of 100.05, a basis of 1.664%, the only bidder. Dated Feb. 27, 1948. Due serially on Feb. 27, in 1949 and 1950. Principal and interest (F-A) payable at the South Shore Trust Co., Rockville Centre.

Jeffersonville Fire District, N. Y.

Bond Offering — Lester Gute, District Treasurer, will receive sealed bids until 2 p.m. (EST) on March 5 for the purchase of $10,000 not to exceed 5% interest land purchase and building coupon or registered bonds. Dated March 1, 1948. Denomination $1,000. Due $1,000 on March 1, from 1949 to 1958, incl. Bidders must state a single rate of interest in a multiple of 1/10th of 1%. Principal and interest (M-S) payable at the First National Bank of Jeffersonville. The bonds will be delivered the successful bidder at the First National Bank of Jeffersonville, on or about April 1, 1948, and he will be notified when the bonds are ready for delivery. A certified check for $200,000, payable to the District, is required.

New York, N. Y.

Sells $30,000,000 Notes—Lazarus Josephs, City Comptroller, sold by allotment to 26 city banks on Feb. 27 an issue of $30,000,000 1⅛% tax anticipation notes for the 1947-1948 fiscal year. The notes are dated Feb. 27, 1948, and mature on April 30, 1948. The notes were allotted as follows:

$5,472,000: The Chase National Bank of The City of New York.

$90,000: Kings County Trust Co., Brooklyn, N. Y.

$4,638,000: The National City Bank of New York.

$3,823,000: Guaranty Trust Company of New York.

$2,052,000: Bankers Trust Co.

$1,950,000: Manufacturers Trust Company.

$1,860,000: Central Hanover Bank & Trust Co.

$1,470,000: Chemical Bank & Trust Co.

$1,260,000: First National Bank of The City of New York.

$1,260.000: Irving Trust Co.

$1,200,000: Bank of the Manhattan Co.

$900,000: J. P. Morgan & Co., Incorporated.

$870,000: The New York Trust Company.

$750,000: Corn Exchange Bank & Trust Co.

$420,000: Bank of New York.

$420,000: The Public National Bank & Trust Co.

$300,000: The Marine Midland Trust Company of New York.

$270,000: Commercial National Bank & Trust Co.

$240,000: Brooklyn Trust Co.

$180,000: United States Trust Company of New York.

$150,000: Continental Bank & Trust Co.

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$120,000: Empire Trust Co.
$120,000: Fifth Avenue Bank of New York.
$60,000: Federation Bank & Trust Co.
$60,000: Fulton Trust Company of New York.
$60,000; Title Guarantee & Trust Company.

New York (State of)

Bond Offering—Frank C. Moore, State Comptroller, will receive sealed bids until 11 a.m. (EST) on March 2 for the purchase of $300,000,000 not to exceed 4% int. war bonus bonds. Dated March 1, 1948. Due $30,000,000 annually on Jan. 1 from 1949 to 1958, incl. Bonds maturing in 1958 are subject to redemption, at par and accrued int., on July 1, 1956, or on any subsequent interest payment date. Principal and interest (J-J) payable at the Bank of the Manhattan Co., New York City. Bonds issued in coupon form may be exchanged for bonds registered as to principal and interest. However, bonds in registered form may not be converted or reconverted into coupon form. Rate or rate of interest to be expressed in a multiple of ⅛ or 1/10 of 1% and no more than one rate shall be named for any single maturity. A certified check for 2% of the bonds, payable to order of the State comptroller, is required. Legality to be approved by Nathaniel Goldstein, New York State Attorney General.

Willsboro, Essex and Lewis, Central Sch. Dist. No. 1 (P. O. Willsboro), N. Y.

Bond Sale — The $75,000 construction bonds offered on Feb. 20 —v. 167, p. 793—were purchased by Roosevelt & Cross and Tilney & Co., both of New York, jointly, as 2.20s, at a price of 100.23, a basis of 2.167%. Dated March 1, 1948. Due serially on March 1, from 1949 to 1963 inclusive. Principal and interest (M-S) payable at the Essex County National Bank, Willsboro. The next highest bidder was George B. Gibbon & Co., Inc., for 2¼s, at 100.22.

NORTH DAKOTA

Dickson School District No. 1, N. Dak.

Bond Election — At a special election to be held on March 2 the voters will consider the issuance of $265,000 building bonds.

University of North Dakota (P. O. Bismarck), N. Dak.

Bond Sale — The $350,000 student union building revenue of 1948 bonds offered on Feb. 17—v. 167, p. 698—were purchased by Kalman & Co., of St. Paul, and the Milwaukee Co., of Milwaukee, jointly, at a net interest cost of 3.21%. Dated Jan. 1, 1948. Due serially on Jan. 1, from 1951 to 1973 inclusive.

NORTH CAROLINA

Chapel Hills, N. C.

Bond Election—At a special election to be held on April 6 the voters will consider the issuance of $260,000 sewage system improvement bonds.

Charlotte, N. C.

Bond Offering—Sealed bids will be received until 11 a.m. (EST) on March 9, by W. E. Easterling, Secretary of the Local Government Commission, at his office in Raleigh, for the purchase of the following bonds aggregating $3,675,000:

$650,000 water bonds. Due on April 1; $10,000 in 1951 to 1956, $15,000 in 1957, and $25,000 in 1958 to 1980, all incl.
2,225,000 sanitary sewer bonds. Due on April 1; $50,000 in 1951 to 1962, $75,000 in 1963 to 1965, and $100,000 in 1966 to 1979, all incl.
200,000 public improvement bonds (consolidation of $50,000 public health bonds, $112,500 fire station bonds, and $37,000 fire fighting apparatus bonds). Due on April 1; $5,000 in 1951 to 1956, and $10,000 in 1957 to 1973, all incl.

Coupon bonds dated April 1, 1948. Denomination $1,000. Principal and interest (A-O) payable in New York City in legal tender. Registerable as to principal alone and as to both principal and interest. No auction will be held. No bid for less than all of the bonds offered will be entertained. A separate bid for each issue (not less than par and accrued interest) is required. No bid may name more than four rates for any issue and each bidder must specify the amount of bonds of each rate. Each rate must be bid for bonds of consecutive maturities. The Secretary will furnish the required bidding forms and each bid must be accompanied by a certified check for $61,500, payable to the order of the State Treasurer of North Carolina. The purchaser will be furnished with the approving opinion of Masslich & Mitchell of New York City.

Plymouth, N. C.

Bond Sale—The issue of $250,000 refunding bonds offered Feb. 24—v. 167, p. 894—were awarded to a syndicate composed of R. S. Dickson & Co., of Charlotte; Branch Banking & Trust Co., Wilson; Vance Securities Corp., of Greensboro, and J. Lee Peeler & Co., of Durham, at a price of par, a net interest cost of about 2.783%, as follows: $50,000 3¼s, due on March 1 from 1954 to 1961 inclusive; $150,000 3¾s, due on March 1 from 1962 to 1978 inclusive, and $50,000 4s, due on March 1 from 1979 to 1982 inclusive. The bonds are dated March 1, 1948. Second high bid of 100.11 for $111,000 3¾s and $139,000 4s, or a net cost of 3.92%, was made by Juran & Moody, and Barcus, Kindred & Co., jointly.

Bond Call — W. A. Roebuck, Town Clerk, states that $256,000 general refunding bonds are being called for payment on April 1. Dated April 1, 1938. Due on April 1, 1968. Holders should present their bonds together with Oct. 1, 1948, and subsequent coupons attached, at the Central Hanover Bank & Trust Co., New York City, for payment.

Richmond County (P. O. Rockingham), N. C.

Bond Sale—The $34,000 coupon school building bonds offered for sale on Feb. 24—v. 167 p. 894—were awarded to E. L. Hardin & Co., of Salisbury, as 1½s, at a price of 100.03, a basis of about 1.485%. Dated March 1, 1948. Due on March 1, in 1949 to 1952, inclusive. Second best bid was an offer of 100.013 for 1½s, submitted by the Trust Co. of Georgia, of Atlanta.

Snow Hill, N. C.

Bond Call — Horace Moore, Town Clerk and Treasurer, announces that refunding bonds, Nos. 48 to 59, in $1,000 and $500 denominations, have been called for payment at par and accrued interest on April 1, 1948 at the Bankers Trust Co., New York City.

OHIO

Alliance, Ohio

Bond Sale—The $70,000 hospital site bonds offered Feb. 25—v. 167, p. 793—were awarded to Braun, Bosworth & Co., Inc., of Toledo, as 2½s, at a price of 101.449, a basis of about 2.355%. Dated Feb. 1, 1948, and due on Dec. 1 from 1949 to 1968, incl. Second high bid of 100.884 for 2½s was made by Ryan, Sutherland & Co. of Toledo.

Cheviot, Ohio

Bond Offering—Conrad Weitz, City Auditor, will receive sealed bids until noon (EST) on March 10 for the purchase of $28,729.39 bonds, divided as follows:

$24,229.39 3% street improvement bonds. Dated April 1, 1948. One bond for $1,229.39, others $1,000 each. Due Dec. 1, as follows: $2,229.39 in 1949; $2,000, 1950; $3,000, 1951; $3,000, 1951; $2,000, 1952; $3,000, 1953; $2,000, 1954; $3,000, 1955; $2,000, 1956; $3,000 in 1957 and $2,000 in 1958. Callable in inverse numerical order on Dec. 1, 1953, or on any subsequent interest payment date, at par and accrued interest.
4,500 2% storm and sanitary sewer bonds. Dated March 15, 1948. Denomination $500. Due $599 on Dec. 15 from from 1949 to 1957 inclusive.

Principal and interest (J-D) payable at the City Treasurer's office. Bids may be made on each issue or for "all or none." City will pay for printing the bonds and for legal opinion of Peck, Shaffer & Williams of Cincinnati. A certified check for 1% of the bonds is required.

Franklin County (P. O. Columbus), Ohio

Bond Sale—The $1,900,000 bonds offered on Feb. 24—v. 167, p. 698—were purchased by a syndicate composed of Phelps, Fenn & Co.; Glore, Forgan & Co.; Hemphill, Noyes & Co.; C. F. Childs & Co., all of New York; McDonald & Co., of Cleveland; Julien Collins & Co., of Chicago; National City Bank, of Cleveland, and Charles A. Hinsch & Co., of Cincinnati, as 2½s, at a price of 102.35, a basis of 2.31%, as follows:

$650,000 children's homes, third series bonds. Due serially from 1949 to 1972, incl.
625,000 veterans' memorial, third series bonds. Due serially from 1949 to 1970, incl.
625,000 court house addition, second series bonds. Due serially from 1949 to 1970, incl.

Dated March 1, 1948. Principal and interest (M-S) payable at the County Treasurer's office. The next highest bidder was the Northern Trust Co., Chicago; Braun, Bosworth & Co., Inc., Prescott; Hawley, Shepard & Co., and G. H. Walker & Co., jointly, for $1,275,000 2¼s, and $625,000 2½s, at 100.111.

Greene County (P. O. Xenia), Ohio

Bond Sale—The $950,000 County hospital bonds offered Feb. 25 —v. 167, p. 698—were awarded to a syndicated composed of Braun, Bosworth & Co., Inc., Toledo; Ohio Company, of Columbus; Fahey, Clark & Co. and Merrill, Turben & Co., both of Cleveland, as 2¼s, at a price of 100.95, a basis of about 2.146%. The bonds are dated March 15, 1948 and mature on June 15 and Dec. 15 from 1949 to 1963 inclusive. Second high bid of 100.79 for 2¼s was made by a group composed of Harriman Ripley & Co., Inc., Hayden, Miller & Co., Prescott, Hawley, Shepard & Co., Sweney, Cartwright & Co., National City Bank of Cleveland, and First Cleveland Corp.

Hebron, Ohio

Bond Sale — The $7,500 fire fighting apparatus bonds offered on Feb. 16—v. 167, p. 298—were purchased by Ryan, Sutherland & Co., of Toledo, as 2½s, at a price of 100.36, a basis of 2.483%. Dated Jan. 1, 1948. Due serially on Oct. 1, from 1949 to 1958 inclusive. Interest payable A-O.

Mayfield Heights, Ohio

No tenders — No tenders were received in response to the village's request for offers on Feb. 18 to purchase refunding bonds, dated Oct. 1, 1936.

Ohio State Bridge Commission

Bonds Called—It is reported by Ray Palmer, Secretary-Treasurer of the Commission, that the following 1¾% State Bridge Commission bridge revenue refunding bonds are being called for payment on April 1:

East Liverpool-Chester Bridge, aggregating $125,000. Dated Sept. 1, 1940. Due on Oct. 1, 1953, redeemable on any interest payment date prior to maturity.

Steubenville-Weirton Bridge, aggregating $90,000. Dated Sept. 1, 1940. Due on Oct. 1, 1943, redeemable on or after April 1, 1941.

Payment of the principal amount of the above issues will be made at the Chemical Bank & Trust Co., New York, or at the State Treasurer's office, Columbus. Coupons maturing April 1, 1948, and prior thereto, will be paid upon the presentation and surrender. Interest ceases on date called.

Ohio (State of)

Bond Offering—Edward J. Hummel, Secretary of Commissioners of the Sinking Fund, will receive sealed bids until 11 a.m. (EST) on March 16 for the purchase of $200,000,000 World War II compensation coupon bonds. Dated April 15, 1948. Denomination $1,000. Due $5,750,000 Oct. 15, 1948; $5,805,000 April and $5,865,000 Oct. 15, 1949; $5,925,000 April and $5,980,000 Oct. 15, 1950; $6,040,000 April and $6,100,000 Oct. 15, 1951; $6,165,000 April and $6,225,000 Oct. 15, 1952; $6,290,000 April and $6,350,000 Oct. 15, 1953; $6,415,000 April and $6,480,000 Oct. 15, 1954; $6,545,000 April and $6,610,000 Oct. 15, 1955; $6,675,000 April and $6,740,000 Oct. 15, 1956; $6,810,000 April and $6,875,000 Oct. 15, 1957; $6,945.000 April and $7,015,000 Oct. 15, 1958; $7,085,000 April and $7,155,000 Oct. 15, 1959; $7,230,000 April and $7,300,000 Oct. 15, 1960; $7,375,000 April and $7,450,000 Oct. 15, 1961; $7,525,000 April and $7,600,000 Oct. 15, 1962, and $7,675,000 April 15, 1963. Bidders should state a single rate of interest which the bonds are to bear in a multiple of ⅛ of 1%. Principal and interest payable at the State Treasurer's office or at the option of the holder at such banking institutions in any or all of the cities of New York, Chicago, and such other cities as may be designated by the Commissioners of the Sinking Fund following receipt of bids for the purchase of the bonds. Registerable as to principal only.

These bonds are part of the $300,000,000 issue authorized at the general election in November of 1947. Each bid may express a preference as to the banking institutions whereat such interest and principal is to be made payable but failure or refusal of the Commissioners of the Sinking Fund to designate any or all of the banking institutions thus indicated shall not be a condition of any such bid or bids, nor be the basis for avoiding the commitment of the successful bidder to accept delivery and make payment for the bonds. Each bid should be for the purchase of all of the bonds; the bonds will be sold only to the highest bidder; and the right is reserved to reject any or all bids and to readvertise and reoffer the bonds for sale.

It is anticipated that the bonds will be available for delivery in definitive form at the office of the Signature Company, 25 South William Street, New York City, within 40 days following the date of the award. Unless other satisfactory arrangements are made the successful bidder will be required to accept delivery of the bonds at that place and make payment for the bonds when so available in current New York funds. The bonds are to be prepared and executed without expense to the bidder. Upon delivery the bonds will be accompanied by unqualified approving opinions as to legality of Chapman & Cutler, of Chicago, and Bricker, Marburger, Evatt & Barton, of Columbus, and all bids may be conditioned to that extent The successful bidder must agree to pay the cost of said opinions. Enclose a certified check for $2,000,000, payable to the Commissioners of the Sinking Fund.

Porter Township (P. O. Rarden), Ohio

Bond Sale—An issue of $20,000 fire equipment bonds was purchased recently by the Provident Savings Bank & Trust Co., of Cincinnati, as 3s. Interest payable A-O.

Stow Twp. (P. O. Stow), Ohio

Bond Sale — The $13,500 road improvement bonds offered for sale of Feb. 21, were awarded to Ryan, Sutherland & Co., of Toledo, as 2¼s, at a price of 100.392, according to the Township Clerk. Runner-up in the bidding was Fox, Reusch & Co., offering 100.007 for 2¼s.

Toronto, Ohio

Bond Offering—Arthur S. Wemple, Jr., City Auditor, will receive sealed bids until noon (EST) on March 16 for the purchase of $50,000 3% recreation park bonds. Dated April 1, 1938. Denomination $1,000. Interest A-O. Due Oct. 1, as follows: $2,000 in 1949; $3,000 in 1950; $2,000 in 1951; $3,000 in 1952; $2,000 in 1953; $3,000 in 1954; $2,000 in 1955; $3,000 in 1956; $2,000 in 1957; $3,000 in 1958; $2,000 in 1959; $3,000 in 1960; $2,000 in 1961; $3,000 in 1962; $2,000 in 1963; $3,000 in 1964; $2,000 in 1965; $3,000 in 1966; $2,000 in 1967, and $3,000 in 1968. Bidders may bid for a different rate of interest in multiples of ¼ of 1%. Payable from unlimited taxes. The bonds will be sold to the highest bidder for not less than the face value thereof and accrued interest. All bids must state the gross amount of bid and accrued interest to date of delivery. The city will furnish the approving legal opinion of Squire, Sanders & Dempsey, of Cleveland, covering the legality of the bonds. Enclose a certified check for $500, payable to the city.

Windsor Local School District, Ohio

Bond Offering — Nellie L. Rhodes, Clerk of the Board of Education, will receive sealed bids until 8 p.m. (EST) on March 15 for the purchase of $12,000 not to exceed 6% interest construction bonds. Dated Jan. 1, 1948. Denomination $1,000. Due $1,000 on Nov. 1 from 1949 to 1960 inclusive. Rate of interest to be expressed in a multiple of ¼ of 1%. Principal and interest (M-N) payable at the Orwell Banking Co., Orwell. A certified check for 1% of the amount of the issue, payable to the order of the Board of Education, is required. Bonds were authorized at the November, 1947 general election.

OKLAHOMA

Barnsdall School District, Okla.

Bond Offering—Mae M. Kelly, Clerk of Board of Education, will receive sealed bids until 1:30 p.m. (CST) on March 1 for the purchase of $11,000 transportation bonds. Due $4,000 in 1951 and 1952, and $3,000 in 1953. The bonds will be awarded to the bidder offering the lowest rate of interest and agreeing to pay par and accrued interest. These bonds were authorized at the election held on Feb. 17. A certified check for 2% of the amount bid, is required.

Major County (P. O. Fairview), Okla.

Bond Election—At an election to be held on March 9 the voters will consider the issuance of $265,000 site purchase and hospital construction bonds.

Pawnee School District, Okla.

Bonds Voted — At the election held on Feb. 3 the voters approved the issuance of $10,000 transportation equipment purchase bonds, and $8,000 construction bonds.

Skiatook, Okla.

Bond Sale—The $49,600 electric distribution system bonds offered on Feb. 19—v. 167, p. 794—were purchased by the Exchange Bank of Skiatook, at par, a net interest cost of 3.57%, as follows: $16,000 as 3¼s, maturing $4,000 from 1953 to 1956; $16,000 3½s, maturing $4,000 from 1957 to 1960, and $17,600 3¾s, maturing $4,000 from 1961 to 1964, and $1,600 in 1965, all inclusive. The next highest bidder was R. J. Edwards, Inc., for $24,000 3½s, and $25,600 3¾s, at par.

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OREGON

Clackamas County, Oswego School District (P. O. Oswego), Ore.

Bonds Voted — At an election held on Feb. 9 the voters approved the issuance of $317,900 construction bonds.

Deschutes County, Bend Sch. Dist. No. 1 (P. O. Bend), Ore.

Bonds Not Voted—At an election held on Jan. 26 the voters approved the issuance of $600,000 construction bonds.

Lane County, Florence School District (P. O. Florence), Ore.

Bonds Voted — At an election held on Jan. 24 the voters approved the issuance of $85,000 construction bonds.

Lake Oswego Rural Fire Protection Dist. (P. O. Lake Grove), Ore.

Bids Rejected — All bids for the $25,000 improvement bonds offered on Feb. 16—v. 167, p. 794—were rejected.

Lincoln County, Central Lincoln Public Utility District (P. O. Newport), Ore.

Bond Election — At the May primary election an issue of $700,000 will be considered by the voters.

Marion County Union High School District No. 1 (P. O. Gervais), Ore.

Bond Offering—B. B. Barner, District Clerk, will receive sealed bids until 7:30 p.m. (PST) on March 1 for the purchase of $15,000 not to exceed 6% interest building bonds. Dated April 1, 1948. Due $1,000 on April 1 from 1949 to 1963, incl. Principal and interest (A-O) payable at the County Treasurer's office, or at the fiscal agency of the State of Oregon in New York City. A certified check for $200 is required. Legality to be approved by John W. Shuler of Portland.

North Bend Sch. Dist. (P. O. North Bend), Coos County, Ore.

Bond Sale—The District Clerk reports that the $317,000 building bonds offered for sale on Feb. 20, were awarded to Blyth & Co., of Portland, the Coos Bay National Bank, of Coos Bay, and the United States National Bank, of Portland, jointly, as 3s, at a price of 100.604. Runner-up in the bidding was an offer of 100.59 for 3s, tendered by the First National Bank of Portland.

Oregon (State of)

Bond Sale—The $1,000,000 veterans' welfare bonds offered on Feb. 20—v. 167, p. 595—were purchased by a syndicate composed of Halsey, Stuart & Co., Central Republic Co. of Chicago, Northwestern National Bank, of Minneapolis, G. H. Walker & Co., of New York, and Mullaney, Ross & Co., Chicago, as 1¾s, at a price of 99.666, a basis of 1.819%. Dated April 1, 1948. Due April 1, 1958. Principal and interest (A-O) payable at the State Treasurer's office. The next highest bidder was the First National Bank, Chicago, United States National Bank, Portland and Harris, Hall & Co., jointly, for 1¾s, at 99.19.

Seaside, Ore.

Bonds Approved—At an election held recently the voters approved an issue of $100,000 water system construction bonds.

Wallowa County, Lostine Sch. Dist. (P. O. Lostine), Ore.

Bonds Voted — At an election held recently the voters approved the issuance of $37,000 construction bonds.

Washington County, Banks School District (P. O. Banks), Ore.

Bonds Voted — At an election held recently the voters approved the issuance of $97,034 construction bonds.

PENNSYLVANIA

Allegheny County Institution District (P. O. Pittsburgh), Pa.

Bond Offering—James W. Knox, County Controller, will receive sealed bids until 11 a.m. (EST) on March 9 for the purchase of $150,000 coupon District bonds. Dated March 1, 1948. Denomination $1,000. Due $15,000 on March 1, from 1949 to 1958 inclusive. Registerable as to principal only. Bidders to name a single rate of interest in a multiple of ¼ of 1%. Bids must be for all of the bonds and must be on forms to be furnished by the above named official. No bid for less than par and accrued interest will be accepted. Bids must be unconditional. The purchaser will be furnished with the opinion of Burgwin, Churchill & Ruffin, of Pittsburgh, that the bonds are valid and general obligations of the District. A certified check for $3,000 payable to the District, is required.

Allegheny County (P. O. Pittsburgh), Pa.

Bond Offering — James W. Knox, County Controller, will receive sealed bids until 11 a.m. (EST) on March 9 for the purchase of $12,750,000 coupon bonds divided as follows:

$4,200,000 peoples bridge, series 33C bonds.
3,375,000 peoples airport, series 9C bonds.
3,000,000 peoples road, series 55C bonds.
750,000 road, series 57 bonds.
600,000 park, series 17 bonds.
420,000 bridge, series 35 bonds.
180,000 public building, series 17 bonds.
150,000 road, series 58 bonds.
75,000 plan, series 3 bonds.

Dated March 1, 1948. Denomination $1,000. Due on March 1, as follows: $435,000 from 1949 to 1958, and $420,000 from 1959 to 1978 inclusive. Each bid shall specify a single rate of interest which all of the bonds offered for sale are to bear, expressed in a multiple of ⅛ of 1%. Registerable as to principal only. Bids must be unconditional and for the combined total of these issues, and must be upon blank forms furnished by the City Controller upon request. No bid for less than par and accrued interest will be accepted. The purchaser will be furnished with the opinion of Burgwin, Churchill & Ruffin, of Pittsburgh, that the bonds are valid and general obligations of the County. A Certified check for $255,000 payable to the County, is required.

Beaver Falls School District, Pa.

Bond Offering—Gwendolyn Rhodes, District Secretary, will receive sealed bids until 7:30 p.m. (EST) on March 8 for the purchase of $300,000 coupon construction bonds. Dated April 1, 1948. Denomination $1,000. Due on April 1, as follows: $15,000 from 1950 to 1953, and $16,000 from 1954 to 1968, all incl. Registerable as to principal only. Bidders to name a single rate of interest in a multiple of ¼ of 1%. No bid for less than par and accrued interest or for less than all of the bonds will be considered. The purchaser will receive without charge the opinion of Burgwin, Churchill & Ruffin of Pittsburgh, that the bonds are valid and general binding obligations of the District. These are the bonds authorized at the primary election held on May 21, 1946. A certified check for $6,000 payable to the District Treasurer is required.

Bethel Township Sch. Dist. (P. O. Library, R. D. No. 1), Pa.

Bond Sale—The $600,000 school bonds offered on Feb. 23—v. 167, p. 699—were purchased by Elmer E. Powell & Co. of Pittsburgh, as 2⅝s, at a price of 100.312, a basis of 1.527%. Dated March 1, 1948. Due serially on March 1, from 1949 to 1978, incl. Interest payable M-S. The next highest bidders were Halsey, Stuart & Co., Blair & Co., Inc., Schmidt, Poole & Co., A. Webster Dougherty & Co., Moore, Leonard & Lynch, and R. C. Schmertz & Co. (jointly), for 2⅞s, at 100.679.

Braddock School District, Pa.

Bond Sale—The $140,000 temporary general obligation bonds offered on Feb. 20—v. 167, p. 699—were purchased by Singer, Deane & Scribner of Pittsburgh at 1.47%. Dated March 15, 1948. Due March 15, 1949. The next highest bidder was Arthurs, Lestrange & Klima, at 2.21%.

Philadelphia, Pa.

Bond Election—At an election to be held on April 27 the voters will consider the issuance of $41,500,000 public works project bonds.

Upper Moreland Township (P. O. Willow Grove), Pa.

Bond Offering — L. M. Olt, Township Secretary, will receive sealed bids until 9 p.m. (EST) on March 8 for the purchase of $60,000 coupon improvement bonds. Dated March 1, 1948. Denomination $1,000. Due $5,000 on March 1 from 1949 to 1960 inclusive. Bidder to name a single rate of interest, expressed in a multiple of ⅛ of 1%. A certified check for 2% of the bonds, payable to order of the Township Treasurer, is required. Legality to be approved by Townsend, Elliott & Munson of Philadelphia.

Williamsport, Pa.

Bond Offering—Roy C. Peterman, Secretary of Board of School Directors, will receive sealed bids until 8 p.m. (EST) on March 20 for the purchase of $1,900,000 coupon improvement bonds. Dated March 15, 1948. Denomination $1,000. The bonds will mature in numerical order under either of the following maturity plans, as may be determined in the absolute discretion of the Board of School Directors: Plan A—$95,000 maturing March 15, 1950 to 1969, and Plan B—$76,000 maturing March 15, 1950 to 1974. Registerable as to principal only. Bidders to name the rate of interest in multiples of ⅛ of 1%. Bids will be received for the entire issue under each maturity plan separately, but no bid combining two different rates of interest for the same maturity plan will be accepted. Bidders may submit bids for each of the maturity plans and the interest rate for each maturity plan may differ. Said bonds and the interest thereon will be payable without deduction for any tax or taxes, except succession or inheritance taxes, now or hereafter levied or assessed thereon under any present or future law of the Commonwealth, all of which taxes the District assumes and agrees to pay. The bonds will be sold to the highest responsible bidder, provided such bid is not less than par and accrued interest. The highest responsible bidder shall be the one who, having complied with the conditions of sale, offers to take the whole amount of the issue under the maturity plan selected by the Board of School Directors at the lowest interest cost to the municipality, which shall be determined by deducting from the total amount of interest to be paid on account of such bonds during the life thereof, the amount of premium offered, if any, over and above the face amount of the issue. A certified check for 2% of the bonds, payable to order of District Treasurer, is required. Legality to be approved by Townsend, Elliott & Munson of Philadelphia.

SOUTH CAROLINA

Irene, S. Dak.

Bonds Voted—At an election held on Feb. 17 the voters approved the issuance of $25,000 sewerage system and disposal plant revenue bonds.

SOUTH DAKOTA

Hayti, S. Dak.

Bond Election—At an election to be held on March 2 the voters will consider the issuance of $60,000 fire department improvement bonds.

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

Cheatham County (P. O. Ashland City), Tenn.

Bond Sale—The $50,000 bridge bonds offered Feb. 24—v. 167, p. 699—were awarded to J. C. Bradford & Co. of Nashville, as 2¼s, at a price of 100.255, a basis of about 2.20%. Dated Dec. 1, 1947 and due $5,000 on Dec. 1 from 1948 to 1957, incl. Second high bid of 100.122 for 2¼s was made by the Equitable Securities Corp.

Jackson, Tenn.

Bonds Approved—The following bonds were approved by the City Commissioners on Feb. 10: $750,000 school bonds; $200,000 water system bonds, and $50,000 fire station construction bonds.

Marshall County (P.O. Lewisburg), Tenn.

Bond Sale—The $125,000 school bonds offered on Feb. 19—v. 167, p. 699—were purchased by the First National Bank of Memphis, as 1½s, at a price of 100.071, a basis of 1.45%. Dated Jan. 1, 1948. Due serially on Jan. 1, from 1949 to 1953 inclusive. Interest payable J-J. The next highest bidder was the Hermitage Securities Co., of Nashville, for 1¾s, at 100.31.

Stewart County (P. O. Dover), Tenn.

Bond Sale—The issue of $196,000 school bonds offered Feb. 17 was awarded to the Dover-Peoples Bank & Trust Co., of Dover, as 2½s, at par.

TEXAS

Belton, Texas

Offerings Wanted—Sealed offerings of series of 1937 refunding bonds, dated April 1, 1937, will be received by W. M. Ferrell, City Secretary, until 5 p.m. (CST) on March 9. Offerings must be firm for 10 days and about $23,000 is available in the sinking fund for the purchase of such bonds.

Borger School Districts, Texas

Bonds Voted—At an election held on Feb. 7 the voters approved the issuance of $250,000 independent school district bonds, and $150,000 junior college district bonds.

Ennis, Texas

Bond Sale—The First of Texas Corporation of San Antonio and the Wachob-Bender Corp. of Omaha, in joint account, have purchased, subject to result of March 2 election, the following bonds aggregating $300,000:

$211,000 3½% water works and sewer system revenue bonds. Due March 15, as follows: $5,000 from 1949 to 1953 inclusive; $8,000, 1954 to 1958 inclusive; $10,000, 1959 to 1961 inclusive; $11,000 from 1962 to 1965 inclusive and $12,000 from 1966 to 1971 inclusive.
89,000 3¼% water works and sewer system revenue bonds. Due March 15, as follows: $12,000 in 1972 and 1973 and $13,000 from 1974 to 1978 inclusive.

All of the bonds are dated March 15, 1948. Denomination $1,000. Bonds maturing beginning March 15, 1959 are callable from earning only, in inverse numercial order, on March 15, 1958 or on any subsequent interest payment date, at par and accrued interest. Principal and interest (M-S) payable at First National Bank of Dallas. Legality approved by Chapman & Cutler of Chicago.

Falls County (P. O. Marlin), Texas

Bond Election—At an election to be held in the near future the voters will consider the issuance of $1,200,000 road improvement bonds.

Fort Stockton Indep. Sch. Dist., Texas

Bonds Publicly Offered—The Columbian Securities Corp. of Texas, of San Antonio, is making public offering of $76,000 2¾% refunding bonds. Dated Feb. 10, 1948. Denomination $1,000. Due Feb. 10, as follows: $8,000 from 1949 to 1957 inclusive and $4,000 in 1958. Principal and interest (F-A) payable at the State Treasurer's office. The bonds are part of an authorized issue of $89,000. Legality approved by McCall, Parkhurst & Crowe of Dallas.

Grand Prairie, Texas

Bond Offering — Stella Rohde, City Secretary, will receive sealed bids until 10 a.m. (CST) on March 2 for the purchase of $150,000 not to exceed 3½% series of 1948 bonds, divided as follows:

$100,000 water works and sewer bonds. Due as follows: $1,000 from 1949 to 1953, incl.; $2,000, 1954 to 1963, incl.; $4,000, 1964 to 1968, incl.; $5,000, 1969 to 1973, incl., and $6,000 from 1974 to 1978, incl. Optional after 20 years from date of issue.
50,000 street improvement bonds. Due as follows: $1,000 from 1949 to 1963, incl.; $2,000 from 1964 to 1973, incl., and $3,000 from 1974 to 1978, incl. Optional after 20 years from date of issue.

All of the bonds are dated March 15, 1948, and they are part of the total of $400,000 authorized at an election on Oct. 31, 1947. A certified check for $3,000 is required.

Hidalgo County and Road Dists. (P. O. Edinburg), Texas

Bonds and Warrants Called—It is reported by B. F.McKee, County Auditor, that the following obligations are being called for payment at the State Treasurer's office in Austin:

On April 1—Road. Dist. No. 7 Series 1941, bonds Nos. 682/711.
On April 10—Special Road Dist., Series 1935 bonds, Nos. 601/605 and 621/623.
On April 15—County road and bridge bonds, Series 1944, Nos. 256/267, 278/282 and 288/327.
County road and bridge warrants, Series 1944, Nos. 170/224, 230/236 and 300.
On May 1—Old Road Dist. No. 1 bonds, Series 1916, Nos. 391/394 and 396/400.

Funds for payment of the above bonds and warrants will be on hand at the State Treasurer's office, on the dates specified herein, and holders of said securities are notified to present them for payment on the specified dates.

Hidalgo County Water Control and Improvement Dist. No. 1 (P. O. Edinburg), Texas

Bond Redemption Notice—It is stated by C. I. Haven, Manager-Engineer, that the above district has called for redemption all of its Series 1945 bonds on which the prior right of redemption has matured, and has on hand $5,000 to redeem other bonds at the lowest offer, and tenders will be received until noon (CST), on April 1, at the district's office.

It is also reported by Mr. Haven that refunding, Series 1945 bonds, Nos. 965 to 1012, of the district, are being called for payment at par and accrued interest, at the La Salle National Bank, Chicago, as of April 1.

Irving, Texas

Bond Sale—An issue of $300,000 3½% water works and sewer system revenue bonds was purchased recently by the First of Texas Corporation of San Antonio. Dated Feb. 15, 1948. Denomination $1,000. Due April 15, as follows: $4,000 from 1949 to 1951 inclusive; $5,000, 1952; $7,000, 1953 to 1958 inclusive; $9,000, 1959 to 1961 inclusive; $10,000, 1962 to 1965 inclusive; $11,000 in 1966 and 1967; $12,000, 1968 to 1970 inclusive; $13,000 in 1971 and 1972;

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$14,000 in 1973 and 1974; $15,000 in 1975 and 1976 and $16,000 in 1977 and 1978. Bonds maturing from 1964 to 1978 are optional, in inverse numerical order, on April 15, 1963 or on any subsequent interest payment date, at 103.50 and accrued interest. Principal and interest (A-O) payable at the Dallas National Bank, Dallas. Bonds are part of the issue of $500,000 authorized at an election on Feb. 7. Legality approved by Chapman & Cutler of Chicago.

Lindale Independent School District, Texas

Bond Sale—An issue of $20,000 construction bonds was purchased recently by the State Department of Education, as 4s, at par.

Lufkin, Texas

Bonds Publicly Offered—Public offering of the following $450,000 bonds is being made by Rowles, Winston & Co., of Houston:

$198,000 3½% street improvement bonds. Due March 1, as follows: $11,000 in 1964; $20,000, 1965; $11,000, 1966; $18,000, 1967; $21,000, 1968; $28,000, 1969; $29,000 in 1970 and $30,000 in 1971 and 1972. Callable March 1, 1961 or on any subsequent interest payment date at 103 and accrued interest.

35,000 3¼% street improvement bonds Due March 1, as follows: $1,000 in 1959; $5,000, 1960; $6,000, 1961; $11,000 in 1962 and $12,000 in 1963. Bonds maturing in 1962 and 1963 are callable on March 1, 1961, or on any subsequent interest payament date, at 103 and accrued interest.

17,000 2¾% street improvement bonds. Due March 1, as follows: $1,000 in 1949 and 1950; $2,000, 1951 to 1953 inclusive; $3,000, 1954; $1,000, 1955; $2,000 in 1956 and 1957 and $1,000 in 1958.

131,000 3½% water works and sewer system revenue bonds. Due March 1, as follows: $8,000 from 1959 to 1963 inclusive; $9,000, 1964 to 1966 inclusive; $10,000, 1967 to 1969 inclusive; $11,000 in 1970 and 1971, and $12,000 in 1972. Callable on March 1, 1960, or on any subsequent interest payment date, at 103 and accrued interest.

69,000 3% water works and sewer system revenue bonds. Due March 1, as follows: $6,000 from 1949 to 1951 inclusive; $7,000 from 1952 to 1956 inclusive, and $8,000 in 1957 and 1958.

All the bonds are dated March 1, 1948. Denomination $1,000. Principal and interest (M-S) payable at the Mercantile National Bank of Dallas. Legality to be approved by McCall, Parkhurst & Crowe of Dallas.

McKinney, Texas

Bonds Voted — At an election held on Feb. 11 the voters approved the issuance of $100,000 street improvement bonds.

McLennan County (P. O. Waco), Texas

Bond Call — B. Y. McDaniel, County Judge, announces the call for redemption on March 20, 1948, of airport bonds of 1941, Nos. 85 to 150, in $1,000 denominations. Bonds will be redeemed at the County Treasurer's office.

Refugio County (P. O. Refugio), Texas

Bond Sale—The $600,000 Road District No. 6 bonds offered for sale on Feb. 24—v. 167, p. 795—were awarded jointly to Fridley & Hess, of Houston, the First Southwest Co., of Dallas and Rotan, Mosle & Moreland, of Houston, according to the County Judge.

The $225,000 Road District No. 2 bonds offered for sale at the same time—v. 167, p. 795—were awarded to J. L. Wright & Co., of San Antonio, and associates, reports the County Judge.

Rising Star Independent Sch. Dist., Texas

Bonds Sold—An issue of $41,000 school construction bonds has been purchased by Hatcher & Co. of Dallas. Dated Nov. 1, 1947. Legality approved by Dumas & Huguenin of Dallas.

Roberts County (P. O. Miami), Texas

Bond Sale—An issue of $150,000 road bonds was sold on Feb. 9 to the First National Bank of Pampa.

San Antonio, Texas

Bond Sale—The $6,000,000 public improvement general tax obligation, series A-47, sanitary sewer plant system bonds offered on Feb. 24—v. 167, p. 795—were purchased by a syndicate composed of Phelps, Fenn & Co., Chemical Bank & Trust Co., Glore, Forgan & Co., R. W. Pressprich & Co., White, Weld & Co., all of New York, Alex. Brown & Sons, of Baltimore, Harris, Hall & Co., L. F. Rothschild & Co., Paine, Webber, Jackson & Curtis, Eastman, Dillon & Co., Hemphill, Noyes & Co., all of New York, Rauscher, Pierce & Co., of Dallas, Coffin & Burr, of New York, Schoellkopf, Hutton & Pomeroy, of Buffalo, Laidlaw & Co., Roosevelt & Cross, C. F. Childs & Co., Tripp & Co., Ira Haupt & Co., Donald MacKinnon & Co., R. D. White & Co., G. H. Walker & Co., Wm. E. Pollock & Co., J. G. White & Co., Seasongood & Haas, all of New York, Fahey, Clark & Co., of Cleveland, J. M. Dain & Co., of Minneapolis and Thomas & Co., of Pittsburgh, at a price of 100.0566, a net interest cost of 2.798%, as follows: $2,700,000 as 3s, maturing $300,000 on March 1, from 1949 to 1957 and $3,300,000 as 2¾s, maturing $300,000 from 1958 to 1968, all inclusive. Dated March 1, 1948. Due serially on March 1, from 1949 to 1968 inclusive. Principal and interest (M-S) payable at the City Treasurer's office. The next highest bidder was Northern Trust Co., Chicago, Harriman Ripley & Co., Inc., Blyth & Co., Smith, Barney & Co., Mercantile-Commerce Bank & Trust Co., St. Louis, Hornblower & Weeks, Braun, Bosworth & Co., Inc., First of Michigan Corp., Commerce Union Bank, Nashville, City National Bank & Trust Co., Kansas City, Eldredge & Co., Kebbon, McCormick & Co., Illinois Co., Chicago, E. H. Rollins & Sons, Martin, Burns & Corbett, Dittmar & Co., W. E. Hutton & Co., R. J. Edwards, Inc., Louis B. Henry Investments, Blewer, Heitner & Glynn, Barret, Fitch & Co., Moroney, Beissner & Co., Roe & Co., W. S. Bain & Co., and Rowles, Winston & Co., jointly, for $3,300,000 as 3s, and $2,700,000 as 2¾s, at 100.027.

Trinity County (P. O. Groveton), Texas

Warrants Called—It is stated by C. M. Garrison, County Treasurer, that 3% general refunding warrants numbered from 41 to 45, are being called for payment at his office as of April 10. Denomination $1,000. Dated April 10, 1939. Due in 1967 to 1969, with option of payment after 30 days. Interest ceases from and after redemption date.

Tyler, Texas

Bond Offering—J. G. Rollins, City Manager, will receive sealed bids until 9 a.m. (CST) on March 5 for the purchase of $90,000 school bonds. Dated March 1, 1948. Denomination $1,000. Due $6,000 on March 1 from 1949 to 1963 inclusive. Successful bidder to pay for legal opinion and printing of the bonds. A certified check for 1% of the bid is required.

Wharton, Texas

Bonds Voted—At an election on Feb. 16 the voters authorized an issue of $100,000 sewer construction bonds.

Webb County (P. O. Laredo), Tex.

Bonds Voted — An an election held on Feb. 7 the voters approved the issuance of $350,000 resort project bonds.

Willacy County, Redfish Bay Navigation District (P. O. Raymondville), Texas

Bonds Voted — At an election held on Feb. 14 the voters approved the issuance of $125,000 improvement bonds.

UTAH

Utah County, County School District (P. O. Provo), Utah

Bond Election—At an election to be held on March 8 the voters will consider the issuance of $1,450,000 school bonds.

VIRGINIA

Falls Church, Va.

Bonds Voted — At an election held on Feb. 17 the voters approved the issuance of $1,000,000 water bonds.

WASHINGTON

Clark County, Ridgefield Sch. Dist. No. 113 (P. O. Vancouver), Wash.

Bond Offering — Eva Burgett, County Treasurer, will receive sealed bids until 10 a.m. (PST) on March 3 for the purchase of $60,000 school bonds. Denomination $1,000. Due from 1950 to 1963 inclusive.

Clark County, Battle Ground Consolidated School District No. 115 (P. O. Vancouver), Wash.

Bond Sale—The $24,000 school bonds offered on Feb. 24—v. 167, p. 795—were purchased by the State, the only bidder. Dated Feb. 15, 1948. Due serially on June 1, from 1949 to 1966 inclusive. Principal and interest (J-D) payable at the County Treasurer's office.

Ellensburg, Wash.

Bond Sale—The $750,000 water revenue bonds offered Feb. 16 were awarded to a syndicate composed of Blyth & Co., Inc., Pacific Northwest Co., Foster & Marshall, William P. Harper & Son & Co., all of Seattle; Richard & Blum and Paine-Rice & Co., both of Spokane; and the Washington National Bank of Ellensburg, at par, a net interest cost of about 3.318%, as follows: $250,000 3s, due on March 1 from 1950 to 1959 inclusive, and $500,000 3⅜s, due on March 1 from 1960 to 1973 inclusive.

Snohomish County (P. O. Everett), Wash.

Bond Offering — The County Treasurer will receive sealed bids until 2:30 p.m. (PST) on March 1 for the purchase of $200,000 not to exceed 4% interest general obligation bonds. Dated March 1, 1948. Denomination $1,000. Interest M-S. Due March 1, as follows: $20,000 in 1950; $21,000 in 1951 and 1952; $22,000 in 1953 and 1954; $23,000 in 1955 and 1956, and $24,000 in 1957 and 1958. The county has reserved the right to redeem any or all of said bonds at par on any date by giving 15 days' notice of such intended redemption by one publication thereof in the official county newspaper not more than 20 nor less than 15 days prior to said redemption date. The county by resolution of its Board of County Commissioners, has irrevocably pledged itself to include in its budget and levy taxes annually, within and as a part of the 10-mill limitation of taxes permitted to counties without a vote of the people in an amount sufficient to pay the principal and interest of said bonds as the same shall accrue. The bids submitted shall specify either (a) the lowest rate of interest and premiums, if any, above par at which the bidder will purchase said bonds; or (b) the lowest rate of interest at which the bidder will purchase said bonds at par. Bonds will be sold with opinion of Preston, Thorgrimson & Horowitz, of Seattle, approving the legality of the same. Enclose a certified check for 5% of the amount bid.

Sunnyside, Wash.

Bonds Approved—At an election held recently the voters approved an issue of $175,000 swimming pool bonds.

Washington Toll Bridge Authority (P. O. Olympia), Wash.

Option Granted — A syndicate headed by A. C. Allyn & Co. and Blyth & Co., Inc., both of New York, has been granted an option until March 8 to purchase, as 2¾s, the $14,000,000 Tacoma Narrows Toll Bridge revenue bonds offered Feb. 24—v. 167, p. 796. The bonds are dated March 1, 1948 and mature on March 1, 1978. Callable on or after March 1, 1951.

Yakima County, Sunnyside School District No. 201 (P. O. Yakima, Wash.

Bonds Voted — At an election held recently the voters approved the issuance of $175,000 construction bonds.

WISCONSIN

Platteville, Wis.

Bond Election—At an election to be held on April 6 the voters will consider the issuance of $200,000 hospital bonds.

Wisconsin Rapids, Wis.

Bond Sale—The $300,000 water works, second mortgage revenue bonds offered for sale on Feb. 24—v. 167, p. 796—were awarded to Juran & Moody, of St. Paul, Barcus, Kindred & Co., of Chicago, and Shaughnessy & Co., of St. Paul, as 2.90s, at a price of 100.42, a basis of about 2.86%. Dated April 1, 1948. Due from April 1, 1950 to 1968, callable on or after April 1, 1964, at par, plus accrued interest and a premium of 2%. Interest payable A-O. Second best bid was an offer by John Nuveen & Co., of 101.16 for 3s.

WYOMING

Carbon County School District No. 3 (P. O. Rawlins), Wyo.

Bond Sale—The $600,000 building bonds offered on Feb. 19—v. 167, p. 700—were purchased by the State, as 2¼s, at par. Dated Jan. 1, 1948. Due serially on July 1, from 1949 to 1963 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. The next highest bidder was Harriman Ripley & Co., Inc., Blyth & Co., Bosworth & Sullivan & Co., and Peters, Writer & Christensen, jointly, for $400,000 2¼s, and $200,000 2¾s, at 100.41.

Rock Springs, Wyo.

Bond Sale Details—In connection with the sale of the $118,000 bonds to the Casper National Bank of Caspar, Stock Growers National Bank of Cheyenne and Coughlin & Co. of Denver, jointly, as 2¼s, as reported in our Feb. 16 issue—v. 167, p. 796—we learn that the bonds mature as follows: $100,000 sewer bonds, Due $10,000 on July 1, from 1948 to 1957, inclusive.

18,000 fire engine bonds. Due $1,800 on July 1, from 1948 to 1957 inclusive.

Sublette County Sch. Dist. No. 9 (P. O. Kemmerer), Wyo.

Bond Sale—The District Clerk states that $7,500 building bonds were purchased recently by the State Bank, of Big Piney, as 2s, at par. Dated March 1, 1948. Due on March 1, in 1949 to 1956, inclusive. Interest payable M-S.

CANADA

Canada (Dominion of)

Treasury Bills Sold—An issue of $75,000,000 treasury bills was sold on Feb. 5 at an average yield of 0.40%. Dated Feb. 6, 1948. Due May 7, 1948.

Treasury Bills Sold—An issue of $75,000,000 Treasury bills was sold on Feb. 26 at an average rate of 0.411%. Dated Feb. 27, 1948 and due May 28, 1948.

NEW BRUNSWICK

New Brunswick (Province of)

Debentures Publicly Offered—A syndicate headed by the Dominion Securities Corp., and Bell, Gouinlock & Co., both of Toronto, is offering for public subscription the following debentures:

$5,500,000 3¼% refunding debentures.

2,000,000 2¾% refunding debentures.

2,000,000 2½% refunding debentures.

ONTARIO

Cochrane, Ont.

Bond Offering—E. J. MacVittle, Town Clerk-Treasurer, will receive sealed bids until noon (EST) on March 23 for the purchase of $98,000 3% sidewalk construction bonds. Principal and interest payable at the Bank of Nova Scotia, Cochrane.

Ontario (Province of)

Bond Sale—An issue of $35,000,000 3% hydro-electric power commission bonds was purchased recently by a syndicate composed of McLeod, Young, Weir & Co., Bell, Gouinlock & Co., Mills, Spence & Co., all of Toronto, Royal Securities Corp., McTaggart, Hannaford, Birks & Gordon, both of Montreal, Midland Securities, Ltd., of London, Ont., Cochran, Murray & Co., Harrison & Co., Fry & Co., Matthews & Co., all of Toronto, Collier, Norris & Quinlan, of Montreal, Burns Bros. & Denton, Wood, Gundy & Co., Dominion Securities Corp., A. E. Ames & Co., R. A. Daly & Co., Gardiner & Co., Anderson & Co., Bartlett, Cayley & Co., Brawley, Cathers & Co., Flemington & Co., J. L. Graham & Co., Charles H. Burgess & Co., A. M. Ramsey & Co., Ormsby, Doherty & Co., and Fairclough & Co., all of Toronto. Dated March 1, 1948. Due March 1, 1963. Callable in whole or in part at par on any interest date on March 1, 1961, on 30 days' notice. Principal and interest (M-S) payable in Toronto, Montreal, Ottawa, Saint John, Halifax, Winnipeg or Vancouver. Issued subject to the legal opinion of Daly, Thistle, Judson & McTaggart of Toronto.

SASKATCHEWAN

Saskatchewan (Province of)

Debentures Publicly Offered—A syndicate composed of the Dominion Securities Corp., A. E. Ames & Co., and Wood, Gundy & Co., all of Toronto, is offering the following debentures totaling $5,000,000:

$3,900,000 3¾% refunding debentures. Due Feb. 15, 1962. These debentures will be callable as a whole, but not in part on any interest date at par and accrued interest on 30 days' notice on or after Feb. 15, 1960.

1,100,000 3¼% refunding debentures. Due Feb. 15, 1953.

Dated Feb. 15, 1948. Denomination $1,000 and $500. Principal and interest (F-A) payable in Canada. Approved as to legality by Daly, Thistle, Judson & McTaggart of Toronto.

DIVIDEND NOTICE

AMERICAN MANUFACTURING COMPANY
Noble and West Streets
Brooklyn 22, New York

The Board of Directors of the American Manufacturing Company has declared a dividend of 25c per share on the Common Stock, payable April 1, 1948 to Stockholders of Record at the close of business March 8, 1948. The stock record books will be closed for the purpose of transfer of Common Stock at the close of business March 8, 1948 until March 24, 1948.

ROBERT B. BROWN, *Treasurer.*

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