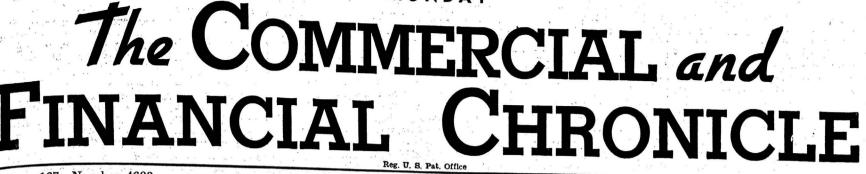


MONDAY



Volume 167 Number 4683

New York, N. Y., Monday, March 22, 1948

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MAR 22.1948

General Corporation and Investment News RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Abraham & Straus, Inc .- Dividend Rate Increased-The directors have declared a dividend of \$1.25 per share on the common stock, payable April 24 to holders of record April 15. Previ-ously, the company had paid \$1.12½ per share each quarter, the last one at this rate having been disburded on Jan. 15, 1943.--V. 166, p. 2553.

Acme Wire Co .- New President, Etc .--

Herbert B. Bassett, formerly Vice-President, has been elected Presi-dent to succeed Thomas G. Nee, who has been elected to the newly created office of Chairman of the broad. Brower Hewitt, Treasurer, has also been elected Vice-President.—V. 159, p. 1865.

Admiral Corp., Chicago-Declares 15-Cent Dividend-

The directors on March 3 declared a dividend of 15 cents per share on the 900.000 shares of common stock, payable March 31 to holders of record March 15. Last year, the following payments were made: On Jan. 3, 12½ cents; and on Dec. 15, 25 cents.—V. 167, p. 645.

Aerovox Corp.-121/2-Cent Dividend-

The directors on March & declared a dividend of 12½ cents per share on the \$12,000 shares of common stock outstanding, payable March 25 to holders of record March 15. On Jan. 2, a similar dividend, plus 12½ cents extra, was paid. The previous payment was 12½ cents on Sept. 17, 1.43.—V. 166, p. 2305.

Alabama Power Co.-Definitive Bonds Ready-

Definitive first mortgage bonds, 334 % series due Oct. 1, 1977, are ow ready for delivery in exchange for outstanding temporary bonds t the Chemical Bank & Trust Co., New York, N. Y.--V. 167, p. 937.

All-American Aviation, Inc .- Seeks to Suspend Some Air Mail Service-

Air Mail Service— Immediate surpersion of the pir-medi pickup service to 88 communi-ties in Pennsylvania, Ohio, West Virginia, Kentucky and Delaware, has been asked by this corporation, according to an Associated Press dispatch. In a petition filed with the Civil Aeronautica Board, the company contends that its mail pay from the Government is not sufficient. As a result, the company said it is losing \$12,000 a month. As a substitute for the air-mail pickup service, it is asking per-mission to operate conventional air service to 19 communities.—V. 167, p. 841. As a mission p. 841.

Alleghany Corp.-Purchasing Preferred Shares-

The number of \$2.50 prior preferred shares was reduced to 69,192 on Feb. 29 by purchase made on the New York Stock Exchange of 4,700 shares since Jan. 1. The corporation also reported that 29,900 shares of 54% preferred A stock were purchased on the Exchange since Dec. 1 and shares totaled 531,439 on Feb. 29,--V. 167, p. 937.

American Brake Shoe Co .- Officials Promoted-Fred P. Biggs has been appointed First Vice-President of Brake Shoe & Castings Division. He has been with the company since 1916. In addition to his new duties, Mr. Biggs will continue as Vice-President in charge of sales of the Brake Shoe & Castings and Southern Wheel Divisions, positions which he has held since 1944.

New Appointments-

Roger W. Batchelder has been appointed Assistant to the President of the National Bearing Division and William H. Old has been ap-pointed General Purchasing Agent for American Brake Shoe Co. ac-cording to an announcement by the company. Mr. Batchelder, formerly General Purchasing Agent for the company, has been with Brake Shoe since 1933. Mr. Old, formerly Assistant General Purchasing Agent, has served in various purchasing capacities since 1940.--V. 167, p. 741.

American Car & Foundry Co.-Two Large Orders-R. A. Williams, Vice-President in charge of sales, announces that 500 70-ton gondolas have been ordered by the Wheeling & Lake Eric Ry, and 500 70-ton hopper cars by the Chicago, Rock Island & Pacific Ry. They will be constructed at ACF's St. Louis plant.—V. 167, p. 1141.

American Cladmetals Co.-Installs New Rolling Mill American Cladmetals Co.—Installs New Kolling Mill Installation of its new rolling mill has started, it was announced by this company on March 18 through its President, Joseph Kinney, Jr. Construction is going ahead under roof in the company's mill building at Carnegie, Pa. The new rolling mill has been delivered and when the construction work is finished the mill will be assembled for operation. An announcement is expected to be made soon by the company concerning the operation of its cladding department. This department is now nearing completion.—V. 167, p. 149.

American Insurance Co., Newark, N. J.-Report-Abnormal operating conditions in the field of fire and casualty underwriting are reflected in the report for 1947 of The American Insurance Group, composed of The American Insurance Co., The Columbia Fire Insurance Co., Dixie Fire Insurance Co. and Bankers Indemnity Insurance Co.



The American, parent company of the Group, wrote total premiums of \$40,424,408, a gain of \$5,578,793 over the previous year. Reserves ior uncarned premiums, losses, taxes and all other liabilities totaled \$50,522,522. The statutory underwriting loss before Federal taxes was \$1,815,739. Dividends and interest received totaled \$1,692,636, which amount included \$289,993 paid to The American by the af.iliated companics. \$576,718 profit was realized from the sale of securitizs, making total investment income \$2,269,354. Dividends paid to stock-holders during 1947 amounted to \$936,247. The net gain from oper-ating after Federal taxes was, \$443,614.

holders during 1947 amounted to \$936,247. The net gain from operating after Federal taxes was \$443,614.
The investment portfolio sustained a depreciation in market values over the previous Dec. 31 of \$2,915,325.
American's surplus on a Convention basis at Dec. 31 was \$22,757,929
and includes \$6,956,292 from a total of \$8,612,552 acquired from the sale of 62,504 shares of capital stock, 92% of which was subscribed by the exercise of stockholders' rights and whereby capital was also increased from \$3,343,740 to \$5,000,000, making policyholders' surplus \$27,757,929.
The Columbia Fire Insurance Co. wrote \$1,513,217 in premiums and the Dixie Fire Insurance Co. wrote \$3,742 in premiums. The policyholders' surplus of the Columbia is now \$3,214,576 and that of the Dixie Fire Insurance Co. wrote \$3,1742 in premiums. The policyholders' surplus of the Columbia is now \$3,214,576 and that of the Dixie fire Insurance Co., wrote \$1,224,914 in casualty premiums, a gain of \$3,036,003 compared with the previous year. Recerves for losses and uncarmed premiums were increased \$1,158,291 and \$1,215,978 respectively. The statutory underwriting result was a loss of \$900,559. Income from investments and profit from sale of securities totaled \$386,703. \$1,500,000 was contributed to the surplus by the parent company, bringing surplus to \$3,000,000 which with capital of \$1,000,000 and a general voluntary reserve of \$530,669 provides a policyholders' surplus of \$4,580,669. The total Group writings, fire and casualty, were \$53,246,283 and total admitted assets were \$92,029,471.-V. 167, p. 937.

American Machinery Corp., Orlando, Fla.-Files with

SEC The company on March 11 filed a leiter of notification with the SEC for \$295,000 10-year first mortgage convertible 6% bonds, due 1558, and an undetermined number of common shares (20c par), to be held for conversion on bond. Underwrifer, Gordon Grovet & Co., New York. Proceeds will be used to pay income taxes and for working capital.—V. 166, p. too.

American Optical Co.—Debentures Offered—Harri-nan Ripley & Co., Inc., Estabrook & Co. and associates n March 16 offered \$10,000,000 20-year 31/8% sinking man fund debentures at 100 35 and interest.

Dated March 1, 1948; due March 1, 1968. Debentures are subject to redemption, at option of company, as a whole, or in part by lot,

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at any time upon not less than 30 days' published notice at following redemplion prices: prior to March 1, 1950, at 103 $\frac{1}{6}$; thereafter but prior to March 1, 1956, at 102 $\frac{1}{6}$; thereafter but prior to March 1, 1956, at 102 $\frac{1}{6}$; thereafter but prior to March 1, 1967, at 101 $\frac{1}{6}$; thereafter but prior to March 1, 1967, at 100 $\frac{1}{6}$; thereafter until maturity, at 100 $\frac{1}{6}$; the each case with accrued interest to the redemption date. Also redeemable, through operation of the sinking fund, on March 1, 1951, or on any March 1 thereafter, upon no. less than 30 days' published notice at following sinking fund redemption prices: prior to March 1, 1565, at 100.35%; thereafter put prior: to March 1, 1962, at 100.25%; thereafter but prior to March 1, 157, at 100.15%; thereafter until maturity, at 100 $\frac{1}{6}$; in each case with accrued interest to the redemption date. COMPANY—Company, with its wholly-owned subsidiarles, constitutes one of the world's largest manufactures and distributes scientific instruments, industrial safety equipment and sun glasses. The company is a Massachusetts voluntary association established

The company is a Massachusetts voluntary association established March 22, 1912, by a Declaration of Trust for the purpose of acquir-ing the properties and business of American Optical Co., a corpora-tion organized under the laws of Massachusetts in 1869 as successor to a business carried on by a series of partnerships commencing in 1833.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

CONSOLIDATED INCOME STATEMENT FOR CALENDAR YEARS

	1947	1946
Gross sales, less discounts, returns, etc	\$57,395,693	\$55,477,136
Cost of sales	28,020,998	26,456,385
Selling, general and administrative expenses	23,814,760	22,517,807
Depreciation	837,050	671,443
Prov. for doubtful accounts & miscell. advances	237,773	124,147
Operating profit	\$4,485,111	\$5.707.354
Other income	646,048	811,884
Total income	\$5,131,159	\$6,519,239
Interest deductions	96,359	49.868
Miscellaneous deductions	67,873	81,251
Prov. for Fed. & Dominion taxes on income	1,959,070	2,519,020
Net profit	\$3,007,856	\$3,869,099
Previous earned surplus	15,258,477	
Transfer of unused portion of reserve for post-	10,200,411	11,059,153
war adjustments and contingencies	2,405,250	
Refund of prior years' Dominion exc. prof. taxes	159.983	and pair that pair the second
Adj. of res. for amortiz. of emergency facilities	108,903	
in use to reflect normal deprec. from dates	2 X 1 X 1	े प्रायम् अवस्थ
of acquisition to Dec. 31, 1946		0.005 10
		2,295,194
Total		\$17,223,447
Dividends paid on common shares Creation of res. for replacem't of fixed assets	1,485,652	1,485,652
at higher than original costs	2,500,000	X
Adj, of the value of land in Southbridge from	2,500,000	*******
appraised value to approximate cost		400 000
appraised value to approximate cost		479,31
Earned surplus at Dec. 31, 1947, and 1946	\$16 845 914	\$15 959 47
	\$4.66	
Earnings per common share		

St. Louis Listed and Unlisted Securities

EDWARD D. JONES & CO.

Established 10/1	
300 North 4th St., St. Louis 2,	Missouri
Members	
New York Stock Exchange	Phone
St. Louis Stock Exchange	CEntral 7600
Chicago Stock Exch. Chicago Bd. of Trade	Bell Teletype
New York Curb Exchange Associate	SL 593

CONSOLIDATED BALANCE SHEET

CONSOLIDATED BALANCE SHEET,	DEC. 31	
ASSETS-	1947	1946
Cash in banks and on hand	\$3,576,584	\$5.324,934
Marketable securities	109,256	109.256
Notes and accounts receiv., customers, less res	5,228,206	4,810,958
Other notes and accounts receivable	328,286	308,070
Inventories	27,107,448	22,065,052
Frepaid expenses	193.703	173,455
Cush, proceeds of debentures, 2.75%, (Canadian)	100,100	110,100
to be used for new construction in Canada	1,489,449	
Miscellaneous advances and receivables and		
other investments, less reserves	217,207	201,509
Investments in and advances to nonconsolidated		
affiliates, less reserve	794,566	626,968
Postwar refund of excess profits taxes, Domin-		
ton, estimated	124,317	177,124
Property, plant and equipment (net)	11,441,967	10,049,246
Total	AFA (10 000	
TADIT IMPRO	\$50,610,988	\$43,846,573
LIABILITIES-		
Notes payable, banks	\$1,000,000	\$600,000
Accounts payable	2,199,219	2,125,252
Accrued liabilities	1,048,790	1,234,303
Provision for Federal and Dominion taxes on	· · · · ·	
income (net)	817.094	472,136
income (net) Notes payable, banks	5,000,000	2,000,000
Lebentures, 2.75%, (Canadian) due from July		
1, 1949 to Jan. 1, 1956	1,750,000	
	-,,	
General inventory	1.512,000	1,512,000
Replacem't of fixed assets at higher than	-101040	-,0,000
original costs	2,500,000	
Postwar adjustments and contingencies	2,000,000	2,706,778
Icsurance and other	27.322	26,979
Common shares (645,936 shares, no par)	17,910,648	17.910.648
Earned surplus	16,845,915	15,258,477
	10,010,010	10,400,111

Total ----- \$50,610,988 \$43,846,573 UNDERWRITERS-The name of the several underwriters and the spective amounts of debentures to be purchased by each, are as

follows:	
Harriman Ripley Co.,	Merrill Lynch, Pierce,
Inc\$1,300,000	Fenner & Beane 330.000
Estabrook & Co 1,300,000	Hornblower & Weeks 230,000
Elyth & Co., Inc 760,000	Tucker, Anthony & Co. 230.000
The First Boston Corp. 760.000	White, Weld & Co 230.000
Lazard Freres & Co 760,000	Whiting, Weeks & Stubbs 230,000
Lehman Brothers 550,000	Coffin & Burr, Inc 230,000
Paine, Webber, Jackson	Drexel & Co 230,000
& Curtis 550,000	Harris, Hall & Co. (Inc.) 230.000
Ciore, Forgan & Co 445.000	Putnam & Co 100.000
Goldman, Sachs & Co 445.000	Chas. W. Scranton & Co. 100.000
Fidder, Peabody & Co 445.000	G. H. Walker & Co 100.000
Lee Higginson Corp 445,000	
-V. 167, p. 1037.	

American Power & Light Co.-Weekly Input-

For the week ended March 11, 1948 the System inputs of sub-ilaries of his company amounted to 233,650,000 kwh., an increase 26,913,000 kwh., or 13.01%, over the corresponding week of 1947. 26,913,C00 V. 167 n 167, p. 1141

American Stores Co.-February Sales Up 5.7%-3- 1943-Mcnth-1947 • 1948-2 Mos.-1947 \$30,898,394 \$29,241,467 \$65,511,847 \$61,849,281 Period End. Feb. 28-Sales____V. 167, p. 841.

American Surety Co., N. Y .- Large Contract Bond-

American Surety Co., N. Y.—Large Contract Bond— This company is the originating company on a contract bond just executed on behalf of L. P. Reed, Inc., contractor, Meridian, Texas, covering construction of the Whitney Dem for the United States Gov-ernment at a contract price of approximately \$16,000,000. The dam will be located on the Brazos River at a point 35 miles north of Waco, Texas. The bond was arranged on a co-surety basis with the Travelers, Indemnity Insurance of North America, Employers' Liability and Massa-chusetts Bonding and Insurance companies; with the New Amsterdam Casualty and the United States Fidelity and Guaranty companies as reinsurers. It was written through the office of Cochrane & House-kan, American Surety Co. agent at Dallas. Associated with L. P. Reed, Inc., on this project is Martin & Grace, Inc., Dallas, Texas. The job will require 1,100 days for completion.— Y. 167, p. 149. Iac., Dallas, T V. 167, p. 149.

American Telephone & Telegraph Co.-Earnings-

telegraph C	UEarm	ngs	
Month of January— Operating revenues Uncollectible operating revenues	1948 \$18,857,729 61,284	1947 \$18,647,713 64,504	
Operating revenues Operating expenses Operating taxes	\$18,796,445 13,027,469 2,815,425		
Net operating income Net after charges V. 167, p. 1037.	\$2,953,551 796,288	\$3,140,075 1,711,894	

Aro Equipment Corp.-New Vice-President-

Walter C. Leitch has been elected Vice-President and General Man-saer. Since 1921, he has been associated with Gilbert & Barker Man-viacturing Co. of Springfield, Mass., a subsidiary of Standard Oil Co. (N. J.), most recently as General Sales Manager and a director of that company.—V. 167, p. 938.

ssociated Telephone Co., Ltd., Santa Monica, Calif.-Registers with SEC-

The company on March 15 filed a registration statement with the SEC covering 75,000 shares of 5% cumulative perferred stock (\$20 par), 1947 series. Underwriters are Paine, Webber, Jackson & Curtis, New York, and Mitchum, Tully & Co., San Francisco. The stock will be cifered at \$21 per share and the proceeds used to expand facilities. --V, 167, p. 1038.

Associates Investment Co.-Dividend Rate Increased-

Associates Investment Co.—Dividend Rate Increased— The directors on March 10 declared a quarterly dividend of 50 cents fer share on the \$10 par value common stock, payable March 31 to tolders of record March 20. This compares with 45 cents per share paid on Sept. 30 and Dec. 26, last year. E. M. Morris, Chairman, announced: "In the first two months of 1948, purchases of receivables have equaled the quotas established for the period and earnings have exceeded those for the like period of 1947." Consolidated net earnings of the company and its subsidiaries in the year ended Dec. 31, 1947 were \$3,717,248, equal to \$3.57 a share cn 1,041,824 common shares outstanding.—V. 167, p. 842.

Atlas Powder Co .- New Appointment-

Dan S. Reese, has been named to the post of Personnel Manager for the Stamford, Conn., plant, Zapon and Zapon-Keratol Divisions, according to E. H. Bucy, General Manager of both divisions. Mr. Reese is a graduate of the University of Illinois and has taken rost-graduate work at the University of Delaware and Temple Uni-versity. Until recently Mr. Reese was with the Hercules Powder Co., as Personnel Superintendent of their Louisiana, Mo., plant. Prior to that time he was Training Supervisor of their Radford, Va., plant. --V. 167, p. 422.

Auto Finance Co., Charlotte, N. C .- Files with SEC-The company on March 10 filed a letter of notification with SEC— for 6,000 shares of $5\frac{1}{2}\frac{6}{6}$ cumulative preferred stock to be offered at 550 each. Underwriters include Interstate Securities Corp., Charlotte, II. C.; Citizens Trust Co., Greenwood, S. C. Proceeds will be used for additional working capital and general corporate purposes.—V. 156, F. 1204.

Aviation Maintenance Corp.-New Contracts This corporation has signed four contracts totaling about \$500,000, seconding to Reagan C. Stunkel, President. They were negotiated with Pan American, Pacific Northern Airlines and West Coast Airlines. --V. 166, p. 1475.

Baltimore Transit Co .- Equip. Issue Authorized-

The Maryland P. S. Commission on March 12 authorized the com-pany to issue \$4,000,000 3% equipment trust notes toward the pur-chase of 303 buses and trackless trolleys. The permission is a step in the company's plan for doing away with many of its orthodox trolley lines, which has been the subject of long dispute before the Commission. Some 200 of the buses already have been delivered and the remaining equipment is promised by July 1. The Mercantile Trust Co. of Baltimore will buy the notes.—V. 167, p. 743. p. 743.

Barcalo Mfg. Co., Buffalo, N. Y .- Insurance Plan-

This company has widened the scope of its employee; group life insurance plan to cover its subsidiary, Chandler Division, also of Buffalo, N. Y., stated Neison M. Graves, President. The employer and the employees share in meeting the premium of the insurance, which is underwritten by the Metropolitan Life Insurance Co.-V. 165, p. 1447.

Barcelona Traction, Light & Power Co., Ltd.-Seek Way to Pay Interest-

The company on March 9 offered its full co-operation to a group of holders of its consolidated $6\frac{1}{2}\frac{4}{N}$ prior lien bonds, which is meeting on April 8 in London, England, provided it decides to appoint a com-mittee to solve exchange difficulties which have prevented interest payments. The company reiterated that it would make every effort to resist a Spanish court's order declaring the concern bankrupt. (New York "Herald Tribune.")—V. 162, p. 1275.

Beatrice Foods Co.-Sales Show 7.17% Increase

11 Months Ended Jan. 31-1948 1947 \$168,260,000 \$157,008,000 Sale

Bedford Belt Ry .-- Contingent Interest Payment

There will be payable on April 1, next, to holders of first mort-gage bonds, due Jan. 1, 1994, an annual installment of contingent interest of $1\frac{1}{2}$ %, being such interest for the year ended Dec. 31,

Payment of such interest will be made at the Office of Chicago, Milwaukee, St. Paul & Pacific RR., either at 52 Wall St., New York, N. Y., or at Room 732, Union Station, Chicago, Ill, on presentation and surrender of Coupon No. C 2.

Beech Creek RR.-Central Seeks Control-

	p. 425.	
Bell Telephone Co. of Pennsylvania-	-Earning	s
Month of January— Dperating revenues Uncollectible operating revenues	1948 \$12,629,472	1947 \$11,598,272 19,351
Operating revenues Operating expenses Operating taxes	\$12,602,753 10,068,060 1,043,431	\$11,578,921 8,796,215 1,145,442
Net operating income Net after charges V. 167. p. 842	\$1,491,262 1,081,793	

Benson & Hedges-Earnings-

C

Calendar Years-	요즘 작품을 잡는 것	19 S. A.
	1947	1946
Net profit after taxes	\$177.564	
Number of common shares		\$22,986
Humber of common snares	72.820	72,820
Earned per share	\$1.97	
V. 161, p. 1537.	\$1.97	Ni

Black Hills Power & Light Co.—Bonds Placed Pri-vately—Rights to Stockholders—Financing to the extent of \$1,998,500 is being undertaken by the company, it was announced March 12 through the sale of \$1,100,000 1st mtge. 33% % bonds, series C, due 1975, and \$600,000 314% serial notes due 1951-60, which are being placed by Dil-lon, Read & Co., Inc., as agent, with The Equitable Life Assurance Society of the United States, and the offering to stockholders of 19,900 shares of common stock at \$15 per share. An investment banking group headed by Dillon, Read & Co., Inc., is underwriting the common stock issue.

stock issue. The company is issuing to holders of its common stock of record March 11, warrants to subscribe at the rate of 0.173 of one share for each share held, a conditional warrant for one full share being issued wherever a frational share warrant would be called for. The additional right to subscribe for such number of additional shares as they may elect, subject to allotment. Under an agreement with Dillon, Read & Co. Inc. as dealer manager, a group of dealers in securities will act as agents of the company for the purpose of soliciting the exercise of warrants. The warrants will expire at 3 p.m.. March 22, and any unsubscribed shares will be offered by the underwriters. Transfer Agent, Northwestern National Bank of Minneapolis, Minn. CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

CAPITALIZATION GIVING EFFECT TO PRE

ELECT TO PRESENT	
1st mitge. bonds, series A, 3% %, due Sept. 1, 1971	Outstanding
Ist mtge. bonds, series B, 3%, due July	\$1,980,000
1st mrtge, bonds, series C, 33% %, due July	2,094,000
131/4 % serial notes	\$1.100.000 \$600.000
4.20% cum. pref. stock (par \$100) 15,000	shs. 13,500 sh

*Bonds may be issued in one or more series subject to the limita-tions and restrictions contained in the mortgage between the company and Central Hanover Bank & Trust Co., as trustee, as amended, thue \$60,000 each January 15, 1951 to 1960, inclusive. These securities are to be sold to Equitable Life Assurance Society of the United States, holder of all of the company's outstanding first mort offered.

Forea. PURPOSE—It is contemplated that the aggregate net proceeds to he company from the common stock, bond and serial note issues, will, a used for the construction or acquisition of additions and improve-tion to the properties of the company and to reimburse the company.

	· ·				-, 1948
				A 18 50	
, E	ARNINGS FO	OR YEARS	Through an and	TOBER 31,	d many of
· · · · ·		1947	1946	1945	1944
	evelectric .	\$1,728,703	\$1,383,746	\$1,242,183	\$1,143.618
	leductions	1,080,559	749,454	637,105	577,889
	res. accrual	171,503	140,850	130,769	126,939
Fed. taxes o	n income	129,000	135,000	155,000	129,500
Net oper.	revenues	\$347,641	\$358,442	\$319,309	
Other incom		28,234	21,056	15,630	\$309,290
at 1. 1. 1. 1		in the second			9,846
	ome	\$375,875			\$319,136
Total inc. o	leductions	72,917	99,284	107,325	94,939
Net incom	e	\$302.958	\$280,214	\$227,614	AD0.
Divs. on pre		56,700	48,362	42,500	\$224,197
	· · · · · · ·		manufacture and a second	-1	46,042

2

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4.7

a second se		10.10
Balance \$246,258 \$231,852	\$185,114	\$178,155
EARNINGS FOR 3 MONTHS ENDED	JANUARY 31	
Operating revenues—ciectric Total operating revenue deductions	1948 \$538.621 419,969	1947 \$424.927 331,962
Net operating revenues Other income	\$118,652 6,583	\$92.965 4,988
Gross income Income deductions	\$125,235 21,909	\$97,953 21,762

\$103,326 \$76,190 Net, income BUSINESS—Company was organized in South Dakota, Aug. 27, 1941 and as of Oct. 31, 1941 acquired the Dakota properties of General ublic Utilities, Inc. (Fla.), and the Dakota power properties of The

Public Utilities, inc. (Fia.)" and the Dakota power properties of The Dakota Power Co. The company is engaged in the generation, transmission, distribution and sale of electric energy. From time to time the company has pur-chased electric energy for resale, principally from Homestake Mining Co. Company's annual purchases of energy have varied between 0.06% of its total energy output during the 12 months ended Oct. 31, 1945, and its purchases of energy were 39.1% of its total energy output during the 12 months ended Oct. 31, 1945, and its purchases of energy were 39.1% of its total energy output during the 3 months ended Jan. 31, 1948.

The territory served by the company comprises 16 incorporated communities and various unincorporated communities and rural areas, located in western South Dakota and eastern Wyoming. The aggregate population of the territory served by the company is estimated at approximately 65,000.

UNDERWRITING-Company has entered into an underwriting agr ment with the persons named below who have severally agreed purchase, not exceeding the respective numbers of shares of comm stock set opposite their respective names. No. of shs.

NO: OI SHS	IS.
Dillon, Read & Co. Inc 2,000 Merrill Lynch, Pierce,	
Allison-Williams Co 400 Fenner & Beane 1.60	00
A. C. Allyn and Co. Inc 950 The Milwaukee Co 95	50
Boettcher and Co 500 Piper, Jaffray & Hopwood_ 95	50
Central Republic Co., Inc 950 Rauscher, Pierce & Co. Inc 40	00
J. M. Dain & Co 400 Riter & Co 62	
Graham, Parsons & Co 400 E. H. Rollins & Sons Inc 1,60	00
Johnston, Lemon & Co 400 - L. F. Rothschild & Co 62	25
Kidder, Peabody & Co 1,600 William R. Staats Co 62	25
Kirkpatrick-Pettis Co 400 G. H. Walker & Co 95	50
Loewi & Co 400 Harold E. Wood & Co 1,60	00
Laurence M. Marks & Co 950 Woodard-Elwood & Co 62	25

Blair Holdings Corp.-Expands Security Holdings-

The corporation has acquired a substantial interest in the J. D. and A. B. Spreckels Co., holding company for the far-flung properties comprising the sugar empire of the Spreckels family, it was announced on March 9.

R. L. Regals, President of the Spreckels company, said that Blat oldings Corp. had purchased a block of stock owned by Mrs. Alma e Bretteville Spreckels. He

de Bretteville Spreckels. Acsets of the J. D. and A. B. Spreckels Company include 100% owner-ship of the Wettern Sugar Co., San Francisco, refiners of "Sea Island" cane sugar; 50% interest in the Spreckels Sugar Co., owner of three large beet sugar factories et. Woodland. Menteca- and Salinas, Callf; controlling interest in the Hilo Sugar Co., Kilauea and Hakalau sugar plantations and substantial interests in other Hawalian enterprises. The J. D. and A. B. Spreckels Company holdings in the Philippine and mills as well as numerous miscellaneous properties identified with the cane sugar industry. Remaining 50% interest in the Fampanga properties is held by Calamba Sugar Estates in which the Spreckels company own a sub-stantial interest.-V. 167, p. 842.

(E. W.) Bliss Co .- Sells Brooklyn Plant-

The company has completed negotiations for the sale of its re-maning property in Brooklyn, N. Y., a 7-story building, according to Marshall M. Smith, President. The last of the company's Brooklyn manufacturing operations ceased on Dec 24, with most of the machinery and inventories moved out during the month to other plants.—V. 166, p. 2554.

(Philip) Blum & Co., Inc.-Dissolution Authorized-

The stockholdens at the annual meeting approved a resolution suthorizing and directing voluntary dissolution of the company and the winding up of its affairs. The payment or discharge of its debts and complete liquidation of the company's assets by distribution also were authorized, according to notice to the New York Curb Exchange. The first distribution will consist of approximately 107.000 barrels of buik whickey of various ages and distillation, represented by ware-house receipts. This is subject to prior lien of Continental Illinois National Bank & Trust Co. of Chicago. -V. 167, p. 247.

Boeing Airplane Co.-\$1 Distribution-

The directors on March 12 declared a dividend of \$1 per share on the capital stock, payable April 7 to holders of record March 24. A similar distribution was made on April 4, last year, and on April 19, 1946.—V. 167, p. 247.

Borg-Warner Corp .--- Declares 75-Cent Quarterly Div. The directors on March 5 declares 75-Cent Quarterly dividend of 75 cents per share on the common stock and the regular quarterly dividend of 87½ cents per share on the preferred stock, both payable April 1 holders of record March 17. On Jan. 2, last, a quarterly dividend of 5 cents and a special of \$1 were paid on the common stock. Payments last year on the common stock were as follows: Jan. 2, 40 cents; April 1 and July 1, 50 cents each; and Oct. 1, 65 cents.—V. 167, p. 1142.

Bridgeport Gas Light Co.--To Sell Bonds Privately Connecticut The company on March 5, applied to the Connecticut P. U. Commission for authority to sell privately \$2,250,-000 25-year general mortgage 31/4 % bonds.

Proceeds would be used to redeem \$766,000 outstanding bonds, dis-charge \$450,000 of notes and defray cost of additions, etc.-V. 164, p. 3410.

Broadway Department Store, Inc., Los Angeles-Reg-isters with SEC-

The company on March 11 filed a registration statement with the SEC covering 80.000 shares of cumulative preferred stock (\$25 par). Underwriter, Blyth & Co., Inc. Proceeds will be used to redeem \$3.000.000 short-tern bonk loans payable to Security-First National Bank, Los Angeles.—V. 167, p. 1142.

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THE COMMERCIAL & FINANCIAL CHRONICLE

Canadian National Rys .-- Certificates Sold-Canadian National Kys.—Certuincates Sold— The company has sold privately \$28,000,000 serial 2%% (non-call-privately serial control of the series of the s the solution be certificates ms will be applied t. Other bankers in. 't & Co. Ltd.; Mill 'V. 165, p. 68. 'n Pac

Canadian Pacific Ry .-- January Earnings--

Month of January-	1948	1947
Gross earnings	\$24,526,201	\$23,353,903
Working expenses	24,822,860	23,171,839
Net earnings V, 167, p. 1147.	\$103,341	\$187,034

Carnation Co.-Moves Transfer Office-

The stock transfer department of this company has been moved from Milwaukee, Wis., to 5225 Wilshire Boulevard, Los Angeles 36, Callf.-V. 167, p. 1039.

(J. W.) Carter Co.-10-Cent Div. on Increased Stock-

(J. W.) Carter Co.—10-Cent Div. on Increased Stock— A dividend of 10 cents por share has been declared on the increased common stock, payable April 5 to holders of record April 2. The Committee on Securities of the New York Curb Exchange on March 13 ruled that the present common stock be quoted "ex" the 100% stock dividend on Morch 25, 1948; that all certificates for the common stock delivered after March 17 in settlement of transactions made prior to March 25 must be accompanied by due bills for said dividend; and that such due bills must be redeemed on March 30. It was also ruled that the increased common stock be quoted "ex" above cash dividend of 10 cents per share on March 21. Certificates for one additional share of common stock for each share held as of March 17, 1948 will be placed in the mails on March 24, 1943. Cash distributions of 15 cents each were made on the present out-standing common stock on Jan. 2, last, and on March 31, June 28 and Sept. 24, 1947.—V. 167, p. 1147.

Central RR. Co. of New Jersey-Hearings Recessed-Hearings on the contested bondholders' plan to reorganize the road ave been adjourned until May 25.--V. 167, p. 1040.

Champion Paper & Fibre Co .- Private Financing-

Champion Paper & Fibre Co.—Private Financing— The company has asked the SEC to permit First National Bank of Cincinnal to act as trustee for an issue of debentures. The application states that (1) Champion proposes to issue under the indenture to be dated Jan. 15, 1948, and sell to one institutional investor, who will purchase for investment and not with a view to distribution, \$4,180,000 of 3¼,4″ unsceured debentures due July 15, 1965; (2) Champion has outstanding \$12,968,000 of 3% unsceured debentures issued under the indenture dated July 15, 1945 and due July 15, 1965; (3) the provisions of the indenture dated July 15, 1945 are substantially the same as those of the proposed indenture to be dated Jan, 15, 1948 with the exception of necessary changes in dates, redemption prices, sinking fund amounts and various other matters and with the exception of the imposition by the proposed indenture of an additional limitation on dividends. An order grantling the application may be issued by the Commission at any time after March 25, 1948 unless prior thereto a hearing upon the application is ordered by the Commission.—V. 167, p. 647. Chacamacha & Ohio Bay. Datisel Badematice

Chesapeake & Ohio Ry .-- Partial Redemption-

There have been called for redemption as of May 1, next, for ac-count of the sinking fund, \$148,000 of refunding and improvement mortgage 3½% bonds, series D due May 1, 1986, at 100 and interest. Payment will be made at the office of J. P. Morgan & Co., Incorpo-rated, sinking fund trustee, 23 Wall St., New York, N. Y.--V. 167, p. 1148.

Chicago Corp.-Loan for Preferred Stock Redemption Unicago Corp.—Loan for Preferred Stock Redemption On Feb. 26, the stockholders approved a proposal to borrow \$12,-000,000 for purpose of redring its preferred stock. Company has made arrangements whereby, Panola Gas Co., a wholly-owned sub-diary, will borrow \$6,400,000, \$3,360,000 and \$2,240,000, respectively, from Mutual Life Insurance Co., New York, Trist National Bank, Chicago, and Chase National Bank, New York, To secure the loans, company will pledge a gasoline plant and interests in certain oil and gas leases covering about 24,000 acres in Carthage Field,/Panola County, Texas, and in certain related gas contracts, without recourse to other assets of company. sublidiary,

covering about 24,000 acres in curvey the end of the certain related gas contracts, without recourse to other assets of company.
 The loans made by the banks will be payabe in semi-annual instalments of \$400,000 from 1948 to -1955 and bear interest at rate of 2.9%, while the insurance company loan will be payable in like sem-annual instalments from 1955 to 1962, and bear interest at rate of 3.5%. Payment of the insurance company loan will be payable in like sem-annual instalments from 1955 to 1962, and bear interest at rate of 3.5%. Payment of the insurance company loan will be payable in like sem-annual instalments from 1955 to 1962, and bear interest at rate of 3.5%. Payment of the insurance company loan may commence before 1955 in the event of payment of bank loans prior to final fixed maturities thereof. Interest will accrue from Feb. 1, 1943.
 The loans may be prepaid in whole or in part with a prepayment charge equal to 3% (less ½ of 1% for each full year elapsed from date on which the loans are made to date of prepayment).
 Company will then berrow the \$12,000,000 from Panola Gas Co., without recourse against any assets of company other than those pledged. The management does not presently have any plans as to other borrowings.
 Interest cost compares with a saving of \$600,000 a year in preferred dwidend payments through retirement of two-thirds of the shares outsanding.—V. 167, p. 1040.
 Chicago Indiananolis & Louisville Ry. — Equipment

Chicago Indianapolis & Louisville Ry. -- Equipment Chicago Indianapolis & Louisville Ky. — Equipment Trusts Offered.—Salomon Bros. & Hutzler and associates on March 17 offered subject to ICC approval \$1,800,000 2%% equipment trust certificates (first equipment trust of 1948). The certificates, maturing from April 15, 1949 to 1963, were priced to yield from 150% to 2.95%, ac-cording to maturity. Associated in the offering are Drevel & Continue Computing Strong & Strong & Cont Drexel & Co., Union Securities Corp. and Stroud & Co., Inc

The issue was awarded March 16 on a bid of 98.16, a net interest cost of 2.88%. Two other bids, each naming a 234% coupon, were received at the sale. They were: Halsey, Stuart & Co. Inc., 98.76, and Harris, Hall & Co. (Inc.), 98.30.—V. 167, p. 1148.

Chicago, Milwaukee, St. Paul & Pacific RR.-Interest Unicago, Milwaukee, St. Paul & Pacific KK.—Interest There will be payable on April 1, 1948 to holders of general mort-Bage $44_{2}\%$ income bonds, series A, and general mortgage convertible $44_{2}\%$ income bonds, series B, an annual instalment of interest of $44_{2}\%$, being the interest for the year ended Dec. 31, 1947. Payment of such interest will be made, in the case of coupon bonds, at the offices of the company, either at 52 Wall St., New York; N, Y, or at Room 732, Union Station, Chicago, Ill., on presentation and surrender of Coupon No. 3. Holders of registered bonds will receive interest checks by mail. -V. 167, p. 1148.

Chicago Railways Co.-Initial Payment to Bondholders Holders of the consolidated mortgage 20-year 5% gold bonds, series A, and of the purchase money mortgage gold bonds, both due Feb. 1, 1927, and holders of certificates of deposit therefor, are being notified that pursuant to order entered in the U.S. District Court for the Northern District of Illinois, Eastern Division, on March 4, 1948, that upon presentation of said bonds or certificates of deposit an initial distribution will be made of \$100 per \$1,000 principal amount of consolidated mortgage bonds, or certificates of deposit therefor, and

of \$50 per \$1,000 of purchase money bonds, or certificates of deposit therefor, Payment on the consolidated mortgage bonds and certificates of deposit therefor and on the purchase money mortgage bonds will be made at the Continental Illinois National Bank & Trust Co. of Chi-cago, paying agent, 231 So. La Salle St., Chicago, Ill., and on the certificates of deposit for the purchase money bonds at the City National Bank & Trust Co. of Chicago, Chicago, Ill.-V. 165, p. 1185.

Chicago, Terre Haute & Southeastern Ry.-Interest-There will be payable on April 1, 1948 to holders of first and refunding mortgage bonds, due Jan. 1, 1994 and to holders of first and refunding mortgage bonds, due Jan. 1, 1994 and to holders of income mortgage bonds, due Jan. 1, 1944, an annual instalment of contingent interest of 1/2 %, being such interest for the year ended Dec. 31, 1947. Payment of such interest will be made at the office of the Chicago, Milwaukee, St. Paul & Pacific RR., either at 52 Wall St., New York, N. Y., or at Room 732, Union Station, Chicago, III, upon presentation and surrender of Coupons C 2.-V. 164, p. 3140.

Cleveland Co-operative Stove Co.—Stock Offered—As mentioned in our issue of March 8 an issue of 21,278 shares of common stock (\$9 par) was offered Feb. 24 at \$13 50 per share by Prescott & Co. and The First Cleve-land Corporation, Cleveland, Ohio. Further details fol-low:

In Corporation, Cleveland, Onio. FUITINET details 101-low:
HISTORY AND BUSINESS—Organized by veterans returning from the Civil War, the company has beel in business for more than 60 years. Its greatest development has occurred, however, during the past few years. The business now consists of:
(1) Grand Home Appliance Division—Company's most wide'y known product, the Grand gas range, is manufactured by this division and sold from coast to coast through 71 distributors.
(2) The Cleveland Foundry Division—producing light gray iron castings in the largest gray fron foundry in Ohio under one root. This division has a total floor space of 215,000 square feet. This foundry not only supplies the castings needed in the production of the Grand gas range, but also sells the major portion of its output to other users of such castings covering a wide variety of fields of manufacture, but specielizing in gas range parts.
(3) Vitreous Entanel Division—applies porcelain to steel in a recently acquired property which adjoins the Grand Home plant. This department does work for other manufacturers as well as filling requirements for the company's one production.
(4) Cleveland Distributing Division—this division commenced the wholesale distribution of various major appliances in 21 counties located in northeastern Ohio on Fet. 1, 1945.

EARNINGS, YEARS ENDED JUNE 30

ABTok

		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	"INCL
Earnings	11 (A. C.	1. 64 (M. N. 1997	Earning
Net Income Per		Net Income	Per
After Trives Shave		After Taxes	Share
†1947\$545,867 \$3.05	1943	\$27,664	0.15
1947 220,-01 4,02	1942	139,258	0.77
1946 178,072 0.99	1941	213.662	1.05
1945 89,580 0.50	1940	104,456	0.58
1944 53.122 0.23	1939	30,751	0.16
the second se	Particular and a second second	1964 - 1964 - 1964 - 1964 - 1964 - 1964 - 1964 - 1964 - 1964 - 1964 - 1964 - 1964 - 1964 - 1964 - 1964 - 1964 -	

On 178,722 presently outstanding shares. †Six months ended Oct. 31. DIVIDENDS—Based on 178,722 shares, the company paid dividends, totalling 33% c per share in 1946, 75c per share in 1947 and is currently paying at the rate of 25c quarterly.

paying at the rate of 25c quarterly. CAPITALIZATION—By a four-for-one split in October, 1946, the out-standing 29,287 shares (no par) stock were changed into 119,148 shares (59 par). In May, 1947, company increased authorized common stock from 120,000 shares to 250,000 chares, and declared a 50% stock divi-dend payable June 10, 1947 to stock of record May 31, bringing out-standing shares to a present total of 178,722. Upon issuance of al. of the shares now offered, company is ole capitalization will consist of 200,000 outstanding shares of common stock out of a total of 250,000 shares authorized (par \$9). Fre-emptive rights with respect to the 21,276 common shares offered hereby have been released by the share-holders through Dec. 31, 1943.

FURFOSE—Net proceeds will be added to the company's working capital and used for general corporate purposes.—V. 167, p. 1041.

Clopay Corp.-Earnings-

Calendar Years-

 Calendar Years
 1947
 1946

 Net sales
 \$12,316,670
 \$10,686,803

 Net profit after charges and taxes
 805,622
 1,117,831

 Earned per common share
 \$1.10
 \$1.55

 In commenting on the decline in net earnings, Sam J. Johnson,

 President, stated:
 "During the year 1947 there was a greatly increased expenditure

 for national advertising and sales promotion. Also, the introduction of several new products, which were not on a profitable basis in 1947, and for the first seven weeks through Feb. 21, 1948, amounted to \$2,439,000, versus \$1,654,000 for the same period in 1947. Actual billings have not kept pace with the sales, increases in shipments for the first seven weeks of 1948 being 13% ahead of 1947. Increased production facilities, recently installed for the manufacture of shades and actual shipments." —V. 166, p. 852.

 Clyde Porcelain Steel Corn — New Decident 4

Clyde Porcelain Steel Corp .-- New President, etc

Charles C. Wells, Vice President of Mullaney, Ross & Co., Chic investment bankers, has been elected President to succeed Eugene Parny of New York. Mr. Wells was nemed at a special stockhold meeting at which the board of directors was increased from three core. Chicago

meeting at which the board of directors was increased from three to seven. The three directors nominated by Mr. Farny and elected at the meet-ing held on March 11 were I. G. Boyer, Treasurer for the past two years, Arthur W. Percival, President and director of Te'ecoin Corp., New York, and Edwin Williams, Toledo attorney. In addition to Mr. Wells, the other three directors are W. R. Burwell, Chairman, Brush Development Co., Cleveland, and director, Whee'ing Steel Corp. and Cleveland Cliffs Iron Co.; William A. Hiles, Vice President, Central National Bark, Cleveland, and William F. Miller, Toledo, President, Johnson Rubber Co. Mr. Miller is the only director who served on the previous board. Mr. Wells is also a director of Wayne Pump Co. and director and Chairman of Minneapolis Knitting Works.-V. 165, p. 1997.

Colonial Stores, Inc., Norfolk, Va.-Registers with SEC The company on March 16 filed a registration statement with the SEC covering 40,000 shares of 5% cumulative preferred stock (\$50 par), and 49,431 shares of common stock (\$2.50 par). Underwriter, Hemphill, Noyes & Co., New York. The new common stock will be offered present stockholders at a rate of one share for each 12% now held. Proceeds will be used to buy machinery, trade fixtures and equipment for new stores.—V. 167, p. 1148.

Columbia Gas & Electric Corp.-Bids for the Purchase of Debentures-

The corporation is inviting bids for the purchase from it of \$45,000, 000 debentures due 1973 (coupon rate is to be specified in the bids) Bids will be received up to 11 a.m. (EST) March 23 at company office, 61. Broadway, New York.—V. 167, p. 1148.

Columbia Pictures Corp.-21/2% Stock Distribution-The directors have declared a dividend of $2\frac{1}{2}$ in common stock in the common stock, payable May 14 to holders of record April

30. In 30, 1948. In 1947 the following payments were made: On May 9, $2\frac{1}{2}$ % i common stock; and on Sept. 24, 50 cents, plus an extra of 50 cents. V. 167, p. 249.

Columbian Carbon Co.-Annual Report-Reid L. Carr, President, on March 15, said in part:

President, on March 15, said in part: The year 1947 was the most successful one in the history of the company. Sales and earnings reached record highs while progress was made in expanding and diversifying its activities. The large reinvestment in new production and distribution facilities in 1947 brings the total put back into the business in the past five years to approximately \$25,000,000. The ancunt of money invested in plants, equipment, tools, acreage and working capital at year end was \$36,98,449. Production and sales of carbon black were the greatest in the com-pany's history. Production amounted to 331,239,507 pounds (of which 29,642,097 were produced under Columbian management for account of non-affiliated companies) and sales totaled 331,314,142 pounds. The increase over 1946 in (connage produced was 11.4%, in tonnage sold 11.7% and in sales revenue 22.7%. Cash purchase of the 50% stock interest of Phillips Petroleum Co. in Columbian-Phillips Co. makes the latter a 100% owned Columbian subsidayr.

in Columbian-Phillips Co. makes the latter a 100% owned Columbian subsidary. Near the close of the year, a contract was made to purchase Plancor 2316 from the War Assets Administration for the sum of \$1,420,000, Its original cost to the government was \$2,225,000. This factory was complexed in 1945 and the company leased and operated it since. It is located near Seagraves, Texas, and comprises a channel carbon plant of 180 burner buildings, a gas desulphurization plant, three miles of railroad spur track, 12 miles of 20-inch pipe line and 13 workmen's dwellings. Its capacity is approximately 12 million pounds a year. As of the last record date the company was owned by 6,044 stock-holders, the average holding being 266 shures.

CONSOLIDATED INCOME ACCOUNT FOR CALEND	AR YEARS
1947 Sales \$41.106	
Sales \$41,106, Cost of sales and other operating expenses 27,524, Selling, administration and general expenses 5,021.	158 24,787,301
Operating profit \$8,560,	760 \$6,846,196
761,	
Total income \$9,321.	765 \$7,751,395
Interest 33.	
Loss on disposal of fixed assets 33, 93.	
Other deductions6.	833 7,195
United States and foreign taxes on income 2,825,	000 2,100,000
Minority interest in earnings 299,	
Net profit\$6,064, Dividends paid\$224,	196 \$5,307,861
Dividends paid 3,224.	
	3.76 \$3.29

^oAfter provision of \$2,646,901 for depreciation, depletion and amortization.

NOTE-The net assets of foreign subsidiaries, included at U. dollar equivalent, aggregate \$491,744 in 1947, of which \$322,258 rej sents net current assets.

CONSOLIDATED BALANCE SHEET	, DEC. 31	1.44
ASSETS-	1947	. 1946
Cash	\$7,357.383	\$6,401,251
U. S. Government obligations (at cost)	724,000	1,127,000
Marketable securities (at cost)	844,043	839,477
Accounts receivable (net)	3,433,221	3,639,296
Inventories,	4,422,277	3,704,119
Investments (at cost)		0,10 1,110
Natural Gas Pipeline Co. of America, 40,700	1.2.11	
shares capital stock	521,514	521,514
fInterstate Natural Gas Co., Inc., 142,957		US1,011
shares canital stock	804.490	804,490
Mississippi River Fuel Corp., 111,492 shares	001,100	004,400
capital stock	1,154,758	1,154,758
Other security investments	362,217	453,217
Notes, accts. receivable, etc. (less \$28,484 res.)	236,658	231,532
SFixed assets (net)	24,746,589	21,648,522
\$Fixed assets (net) Patents, goodwill, etc	1.1.1.1.0,003	41,040,044
Deferred charges	586,360	523,690
	\$45,193,511	\$41.078.867
LIABILITIES-	1947	1946
Accounts payable and accrued accounts	\$2.126.048	
United States and foreign taxes on income		\$1,992,132
Reserve for taxes	2,706,035 580,000	
Minority interest in subsidiary companies-	550,000	400,000
Capital stock	001 004	001 004
Capital stock	861.034	
Capital stock of no par value (outstanding	757,593	458,437
1,612,218 shares)	21,849,354	21,849,354
Capital surplus Earned surplus		21.001
Earned surplus	16,313.397	13,527,050
Total	\$45,193,511	\$41,078,867
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¹Outld State St

Columbian National Life Insurance Co., Boston, Mass. -Split-Up of Stock Voted-

— Spint-Up OI StOCK VOICd— The stockholders have approved a recommendation of the board of directors that the stock be split 5-for-1, by changing the capitalization from 30,000 shares of \$100 par value to 150,000 shares of \$20 par value. The capital stock remains at \$3,000,000. Surplus of the company on Dec. 31 was \$5,357,358, making total capital and surplus \$8,357,358.— V. 163; p. 1422.

Commonwealth Edison Co.--Weekly Output-

Electricity output of Commonwealth Edison Company and associated companies, excluding sales to other electric utilities, for the week ended March 13 showed a 9.2% 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-	1940	1947	% Inc
March 13	234,919,000	215,088,000	9.2
March 6	235,199,000	215.379.000	9.2
Feb. 28	232,428,000	218,483,000	6.4
Feb. 21	229,234,000	218,458,000	4.9
-V. 167. p. 1148.	a second s		

Commonwealth & Southern Corp.-Weekly Output-Commonwealth & Southern Corp.—weekly Culput— 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 March 11, 1948, amounted to 332.898.854 as compared with 300.144.031 for the corresponding week in 1947, an increase of 32,754,823 or 10.91% .—V. 167, p. 1148.

Compania Hispano-Americana de Electricidad ("Chade")

Compania Hispano-Americana de Electricidad ("Chade") —Meeting Scheduled for March 31—. Societe D'Electricite (Sodec) Sa. announces that the ordinary general meeting and the extraordinary general meeting of the company will be held on March 31 in Grand'Rue, Luxembourg. At the extraordinary general meeting, amendments to the by-laws will be considered. As the stockholders of "Chade," whose corporate seat is in Madrid, have become the owners of the capital stock of "Sodec," and in view of the fact that the shares of "Sodec" could not yet be delivered to them, deposits of "Chade" shares will be accepted in lieu of the shares of "Sodec" to which their holders are entitled. The "Chade" shares must be deposited at the latest on March 25 with one of the following depositories in New York: Guaranty Trust Co. of New York; Chase National Bank of the City of New York; Credit Suisse, New York

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THE COMMERCIAL & FINANCIAL CHRONICLE

gency; Banque Belge pour l'Etranger; or Brown Brothers Harriman id Co.

genery, banque beige poir Abtanger, et al. Co. Proxies, which are available to the stockholders at the offices of the "positoriz", nurve be reposited at the principal office of "Sodec," in Luxembourg, at least three full business days before the stockholders' neeting, i.e., at the latest on March 27. Holders of "Chade" shares, series A, B or C will be entitled to five "ites per share. Holders of "Chade" shares, series D or E will be en-ited to one vote per chare.—V. 167, p. 249.

Conlon-Moore Corp.-\$1.50 Preferred Dividend-

The directors have voice a regular semi-annual dividend of \$1.50 per share on the 6% preferred stock, par \$50, payable April 15 to .olders of record March 31. An initial distribution of like amount was .ade on Oct. 15, last. Payment of 10 cents per share on the arrearages on the former loore Corp. preferred stock also was voted, according to Bernard J. ank, President. Earlier payments on the arrearages were \$1.50 and 0 cents, in 1947.--V. 167, p. 744.

Consolidated Edison Co. of New York, Inc .-- Output-The company on March 17 anneunced that System output of elec-ricity (electricity generated and purchased) for the week ended .darch 14, 1948, amounted to 227,800,000 kwh., compared with 205,-.00,000 kwh. - ior the corresponding week of 1947, an increase of 11%. Local distribution of electricity amounted to 209,700,000 kwh., compared with 193 900,000 kwh. for the corresponding week of last year, an increase of 8.1%. fhe ficity farch 00,00 11%

Financing Delayed -

Financing Delayed — The company has announced that it will not be able to adhere to its previou:ly planned time schedule to sell \$57,382,600 of new convertible debentures and to call for retirement with part of the proceeds 273,566 of its 2,188,855 shares of \$5 preferred stock out-standing. In its application to the New York P. S. Commission Act, 18 the company had requested that the Commission act on the financing application in time to permit opening bids on the deben-tures by March 23. It set this as the latest date which would permit it to call the preferred shares for redemption on May 1, next. Company has not yet received the necessary Commission approval of the financing program and accordingly it. will...not be able to call the portion of preferred stock prior to Aug: 1. The shares are redeemable on any dividend date on 30 days' notice. The company-states that it cannot announce a new time schedule for the proposed debenture offering until such time as the Commission acts on its application.

Has Record Number of Stockholders-

The company on March 11 announced that its number of stockholders 1947 attained a total of 156,642, an increase over 1946 of 1,645 for all-time high in the company's history. The number of registered holders of the common stock in 1947 was

, an increase of 1,645 over the previous year. Holders of pre-shares numbered 32,804, a decrease of 1,001 from the 1946 New Trustee and Member of Executive Committee-

William Gage Brady, Jr., Chairman of the board of National City Bank of New York, has been e.ected a trustee and a member of the executive committee. He takes the place on the board left vacant by the recent death of Gordon S. Rentschler.—V. 167, p. 1148. Consolidated Gas Electric Light & Power Co. of Balt.

-Places Bonds Privately—Company, it was announced March 15, has placed privately with New York Life In-surance Co. \$15,000,000 3% first refunding mortgage sinking fund bonds, Series S, due in 1978. Proceeds of the loan, it was said, will be applied toward the com-pany's 1948-49 construction program.—V. 167, p. 1041.

Consolidated Natural Gas Co., N. Y .- Registers With SEC

The company on March 15 filed a registration statement with the SEC covering \$30,000,000 of debentures, due 196E. The names of the underwriters will be determined through competitive bidding. Proceeds will be added to general funds for purchase of additional capital Stock in the company's operating subsidiaries.—V. 167, p. 1148.

Continental Can Co., Inc .-- To Buy Wright Plant-

Continental Can Co., Inc.—To Buy Wright Plant— This compeny on March 15 announced that it has agreed to pur-chase one of the former Wright Aeronautical Corp. plants in Pater-son, N. J., from Webb and Knapp, Inc., New York. Hans A. Eggerss, President of the Can company, said that after certain building thanges have have made, the plant will be equipped for the manu-facture of cans for food and other commodities, and may eventually provide employment for as many as 2.000 men and women. The plants comprises three principal buildings with a total land area of almost 17 acres and a total of more than 700,000 square feet of building space. The largest unit is a single-story building. 560 feet long and 430 feet wide with part second floor and mezzanine at either end of the building. This will make the fourth Continental plant in New Jersey. Other metal container operations are located in Passaic and Jersey City, and a paper container plant in Newark.—V. 167, p. 152.

Cudahy Packing Co.-Official Retires-

Hugo W. Weeln, a director and Vice-President in charge of the beef, lamb and veal division, retired from the Cudahy organization on March 8 due to ill health. Mr. Wesin is succeeded as head of the beef, lamb and veal division by C. J. Stewart, a member of the Cudahy organization since 1920. --V. 167, p. S40.

Davega Stores Corp .--- Year-End Common Dividend----

The directors on March 10 declared a year-end dividend of 50 cents per share on the common stock, payable March 27 to holders of record March 20. A regular semi-annual distribution of 50 cents and an extra of \$11 were poid in January of this year. The directors also declared an initial quarterly dividend of 25 cents per share on the new preferred stock, payable April 1 to holders of record March 20. This stock was issued as a dividend to the common stockholders on Dec. 31, 1947 on the basis of one share of 5% pre-ferred stock par \$20, for each four shares of common stock owned.— V. 167, p. 744.

Dayton Power & Light Co .- Purchase Approved-

See United Public Utilities Corp. below .-- V. 167, p. 1042.

Detroit Edison Co .- Probable Financing-

Plans for the sale of securities to finance a two-year expansion pro-gram estimated to cost so0,000.000 were announced by Prentiss M. Brown, Chairman. He said no definite plans or details of the financing are available, but company's present position with respect to bonds and stock outstanding was such that new money probably would be raised equally between sele of new bonds and stock. It was said to be probable that bonds would be sold later this year and that the stock sale would be delayed until 1949

Weekly Output Shows Decline-

itized for FRASER

Output in the week ended March 13, 1948, amounted to 134,730,000 kwh., and ecrease of 0.8% from the 135,773,000 kwh. for the preceding week last year. Industrial sales were entering the 120,741,000 kwh. for the corresponding

Industrial sales were estimated at 61.115.000 kwh., an increase of four-tenths of 1% over the 60.880.000 kwh., for the preceding week, and 11.3% shore the 54.833.000 kwh. for the corresponding week last year.--V. 157, p. 1042.

Diamond Match Co .- To Retire Treasury Stock-

The stockholders on April 22 will vote on a proposal to retire 250,000 shares of 6% preferred stock and 499,940 common shares now held in the treatury.--V. 167, p. 545.

Dewey & Almy Chemical Co.-Earnings

1947 1946 \$14,260,096 \$12,575,436 671,086 *663,342 307,2 5 307,215 \$2,18 \$2.16 *After deducting preferred dividends of \$56,625.

The consolidated balance sheet of the company at the close of 1947 lows total current a:sets of \$5,952,111, including \$1,270,238 of cash ad United States Government bonds. Current liabilities were \$1,890, d United States 9.---V. 167, p. 846. 499.

Distillers Corp.-Seagrams Ltd. (& Subs.)-Earnings-Period End. Jan. 31-Profit after all operat-1948—6 Mos.—1947 1948-3 Mos.-1947

exc. prof. taxes 13,052,014 11,187,158 27,002,696 21,884,094 Inc. &

Net profit_______\$19,269,993 \$16,292,519 \$38,398,579 \$31,834,858 NOTE—The accounts are subject to year-end finalizing of "Last-In Pirst-Out" inventory accounting and other adjustments. On Aug. 13, 1947, there was a change in accounting method in that whiskey and spirits purchased eince that date by a subsidiary in the Unitkey States and remaining on hand Jan. 31, 1948 were not subjected to "Last-In First-Out" inventory accounting. If they, had, the net profits, after taxes, would have been reduced by approximately 5,000.000 in the January, 1948, three-month period and \$8,000,000 in the January, 1948, six-month period.—V. 166, p. 2418.

Dixieland Petroleum Corp., Eastland, Texas-

Dixieland Petroleum Corp., Easiland, Texas. The SEC filed suit March 11 in U.S. District Court at New York be enjoin the corporation and two individuils, from selling Dixie.and ommon without first filing a registration statement. The SEC suit names, in addition to the corporation, James P. Strat-on, alies Jack Goetz, alias Jimmy Ross, alias Jack Ross, and Francis Stratton. They are charged with having sold shares without filing registration certificate as required by law. David Unterberg, investigator for the Commission, said that Dixie-und operates a "wildcat field" near Eastland and about \$45,000 has een obtained through sale of common.

(Peter) Doelger Brewing Corp., Harrison, N. J.-Liquidation Ordered

Liquidation Ordered— Federal Judge Thomas F. Meaney at Newark, N. J., on March directed the liquidation of this corporation under supervision of Pel P. Artaserse, of Jersey City, N. J., trustee, Judge Meaney said he w crdering the liquidation because a plan for reorganization recent submitted by Mr. Artaserse was unsatisfactory to all creditors of the terment.

company. The trustee's plan had called for secured creditors to be paid in full. Unsecured creditors were to be paid 10% within 30 months and the balance of their debts out of future profits. The firm had filed a petition for reorganization under the national bankruptcy act several

Douglas Aircraft Co., Inc .-- DC-6s to Resume-

intly

Douglas Aircrait Co., Inc. — DC-bs to Kesume... Nationwide resumption of service by the modified and greatly im-roved Douglas DC-6 is planned on March 15, it was announced inity on March 8 by this company and five major operators—Amer-an, United, Panagra, National and Braniff. American Airlines resumed DC-6 service from coast to coast n March 15. United with first place the DC-6's back on its San rancisco-Honoulu route March 21 and on its coast to coast route pril 1. National Airlines plans resumption of service between Miami nd New York March 20 and Braniff International Airways will an-ounce early in April a specific date for resumption of Houston-Chicago C-6 service. nd New th Of

service, the big 300-mile-an-hour luxury planes, 97 were voluntarily led by airline operators last November following an accident to Bryce Canyon, Utah, and the emergency safe landing of another Lup, N. M. grou

at Galup, N. M. Out of the investigation came a lengthy list of modifications, some designed to remove any possible hazards and others intended to incorporate various changes which would have been made routinely had the planes remained in service. No major structural problems were involved.—V. 167, p. 846.

Dow Chemical Co .- Price Reductions Announced-

This company, primary producer of synthetic amino acids, on March 1 announced substantial price reductions on quantity orders of dl-try-ptophan and dl-methionine.--V. 167, p. 433.

Dresser Industries, Inc .-- Votes Debt Increase-

The stockholders on March 15 approved a proposal to increase the company's long-term debt from \$7,500,000 to \$12,500,000 (see V. 167, pp. 250 and 941).--V. 167, p. 114.

Duplan Corp.-Arranges Loan Privately-The corporation has concluded arrangements through Lehman Brothers for a loan of \$5,000,000 from the New York Life ehman Co. under a 338% note due in 1963, it was announced March 17 by Ernest C. Geier, President.

of the proceeds of the loan, \$4,200.000 are to be used to pay off a erm bank loan and the balance will be added to working capital. The corporation, largest commission throwster of synthetic yarns in he country and a leading rayon weaver has plants in Pennsylvania, forth Carolina and Virginia.—V. 167, p. 1149. ter

Eastern Gas & Fuel Associates—Sells Mine— This company has sold its Pederal No. 3 mine at Everettville, W. Va., to the Pittsburgh Consolidation Coal Co. Consolidation Coal Co., a subsidiary of the latter will take over and operate the property April 1

Pitsburgh Consolidation has mining operations adjacent to the Federal No. 3 mine, located between Fairment and Morgantown, W. Va. The amount involved in the transaction was not disclosed.-V. 167, p. 1130.

(Thomas A.) Edison, Inc .- New Plant in Operation-

Charles Edison, President, announced on March 17 that this com-pany has inaugurated operations at its new Stuyvesant Falls, N. Y., plant. This has become the principal plant of the company's Medical Gas Division, which was formerly housed altogether in the Silver Lake plant at Bellville, N. J. At the same time, Mr. Edison an-nounced that with the opening of the new plant the Medical Gas Division will for the first time produce oxygen for industrial pur-poses for eastern markets. The Medical Gas Division has specialized in the manufacture of various types of medical gas which it widely distributes in New York, New Jersey, Pennsylvania and New England. --V. 167, p. 941.

ers of Unde will rea

-V. 167, p. 941. Electric Power & Light Corp.—Plan Accepted— The corporation has reached an agreement with representative hold-rs of its several classes of securities for a plan of reorganization inder the Public Utility Holding Company Act. Under the spreement each share of \$7 preferred stock of Electric ill receive 6¹/₂ shares of common stock of United Gas Corp. and 4¹/₂ heres of common of a new holding company, which will have 4,400,-to shares outstanding and which will own Electric's present holdings Arkansas Power & Light Co. Louisiana Power & Light Co., Missis-ippi Power & Light Co. and New Orleans Public Service Inc. Each share of \$6 preferred stock of Electric will receive 5.9 shares 1 United and 4.1 shares of the new holding company. Each share of second preferred stock of Electric will receive 6¹/₄ hares of United and 4.3 shares of the new holding company. The remaining assets will thereafter be distributed among common tockholders and warrant holders of Evertic. The plan is expected to be filed with the SEC early this week. Weekly Input Increased 19.3% in sir

of shares

Weekly Input Increased 19.3%-

For the week ended March 11, 1948, the System input of subsidiaries of this corporation amounted to 62,277,000 kwh., an increase of 10.083.000 kwh., or 19.3%, over the corresponding week of last year. --V. 167, p. 1150.

Electronic Laboratories, Inc.-New Treasurer. Electronic Laboratorics, inc. Arew Treasurer and Comptr Appointment of George L. Turnquist as Treasurer and Comptr was announced on March 11 by Norman E. Kevers, President, Turnquist, who served for ten years as Secretary-Treasurer Comptroller of the Howard Radio Co., was previously connected the First National Bank of Chicago. V. 167, p. 941.

Eureka Williams Corp.-Earnings-

Period End. Jan. 31— 1948—3 Mo3.—1947 Net earnings after taxes \$105,711 \$186,347 1943—6 Mos \$314,978 \$ os.—1947 \$366,234 An agreement has been completed with the Federal Govern relative to final renegotization of war profits of the company provides for refund to the government after credit for Federal inc and excess profits taxes of \$40,678.—V. 166, p. 2660.

Evans Products Co .- Two New Directors-

R. B. Evans and V. J. Johnson, Vice-Presidents, have been elected directors.--V. 166, p. 2660.

Fafnir Bearing Co., New Britain, Conn.-New Pres.-Stanley M. Cooper has been elected President to succeed Maurice Stanley, who has been elevated to Chairman of the board. Mr. Cooper has been with this company since 1924 as Advertising Manager, Secretary, Vice-President and Executive Vice-President. He is also a director of Stanley Works, New Britain Machine Co., Union Manufacturing Co., and Hart & Cooley Co., Inc., of which he is also Vice-President.—V. 166, p. 465. 6 Man

Flotill Products, Inc., Stockton, Calif.-Registers Preferred and Common Shares With SEC-

The company, headed by M'ss Tillie Weisberg, said to be one he successful woman executives in the country, will offer pub 55,000 shares of 60-cent cumulative convertible preferred s nd 325,000 shares of common stock. The information is contain 1 a registration statement filed with the Ean Francisco office re SEC. stock

in a registration statement filed with the Ean Francisco office of the SEC. Floyd D. Cerf Co., Inc., Chicago, is named underwriter. A selling price of \$10° a share for preferred and \$6° a share for common is stated in the prospectus. The total financing aggregates \$5,800,000. It is being done on behalf of the company and certain stockholders, ircluding Miss We sberg who started the company with \$10,000 in 1934 and built it into an \$18,000,000-aycar business in 1947. Miss Weisberg organized Flotill to make tomato paste for castern markets, She had found that the pear-shaped Italian-type tomato thrived on California soil. Since that time the Flotill line has ex-panded to include a wide varety of fru ts and vegetables, although tomatoes and tomato products comprised 52% of production in fiscal 1947. The company reported net income, after taxes, of \$1,939,783 for the fiscal year ended Aug. 31, 1947. Earnings- per common share, after allowing for a full year's dividends on all preferred stock to be outstanding after the financing, for the fiscal year ended Aug. 31, 1947, was \$2.25 per share. The three present Flotill plants are in Stockton and Modesto, Calif, in the San Joaquin Valley. Distribution is on a nationwide basis, Leading wholesale, grocery companies, chains and other food dis-tributors are among the nearly 1,800 active accounts now being supplied. The company is contemplating expanding its products to include other truits and vegetables.--V. 167, p. 1150.

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Foromost Dairios	, Inc.—Earnings—	
roremost Danies	. Inc Earmings	

Calendar Years-	1947	1946
Sales	\$32,552,401	\$28,733,476
Net income after taxes	626,268	
Number of common shares	377.705	
Earned per common share	- \$1.40	
Washing south 1 -6 60 400 115 1 11 - 1		

Working capital of \$3,436,117 at the end of the year showed a sub-stantial increase from the \$2,505,885 reported at the end of 1946, The ratio of current assets to current liabilities stood at 3:03 to 1 as against 2:57 to 1 one year earlier.—V. 165, p. 2669.

Galland Linen Service Co.-Merger Ratified-

The stockholders on March 12 approved the proposal to merge this mupany with and into the National Linen Service Co., the consolida-on becoming effective on March 13. See also V. 167, p. 941.

Gamble-Skogmo, Inc .- Two New Directors-

E. C. Pennock, director of the soft lines division, has been elected Vice-President and a director, and W. P. Berghuis, General Counsel, as been named Secretary and a director. Their terms begin imme-

has been named Secretary and a unceton. And the secretary and a diately. Mr. Pennock is also a member of the executive committee of the company, and is a director of Macleod's Ltd., Canadian subsidiary. Mr. Berghuis has served the corporation as legal counsel since 1935, the year the company was founded. He was appointed General Counsel and a member of the executive staff on Jan. 1, 1946. He is also President of the Northwestern Sash & Door Co., Pergus Falls, Minn.

New President of Unit-

The directors of Macleod's Ltd., Winnipeg, Canada, a wholly-owned bisidiary, have elected R. M. Macleod of Victoria, British Columbia o the office of Chairman of the board. Mr. Macleod was formerly resident. nt. ed as President and Managing Director was Ralph Schwartz of eg, Manitoba.—V. 167, p. 1150. Winnip

General Electric Co.-New Plant in Operation-

A new radio set manufacturing plant at Clyde, N. Y., 40 miles west of Syracuse, N. Y., was placed in operation by the corporation's receiver division March 15, it is announced. The plant will make table model radios. Additional lines to cover the manufacture of other receivers will eventually bet set up there, it was said—

New Product Announced-

Banks-

ters with SEC-

A diamond-stylus G-E variable reluctance pickup, with either 5 or 3 mil radius, and associated transcription equipment for it se by broadcast stations, has been announced by this company ransmitter Division.--V, 167, p. 1150.

General Precision Equipment Corp. — Borrows from

at

-Regis-

On Feb. 11 the corporation borrowed \$1,000,000 from three banks evidenced by noves payable in instalments, of which 25% will be due on Jan. 31, 1951, and 37% each on Jan. 31, 1952, and 1953, a 21%, or at a rate of 34 of 1% above the Federal Reserve Banh of New York discount rate, whichever shall be greater. The proceed will be used for general corporate purposes.—V. 166, p. 2557.

General Realty & Utilities Corp.-Interest Payment-

Payment of the amount called for by Coupon No. 7, representing interest for the six months ending March 31, 1948, on the 4% cumula-tive income debentures due Sept. 30, 1969, will be paid on March 31, 1948, at The Commercial National Bank & Trust Co. of New York, trustee, 46 Wall St., New York, N. Y.--V. 167, p. 546.

The combany on March 11 filed a registration statement with the SPC mostring forces thereas \$1 convertible commutative preferred stock (no par) and 10.425 shares of common stock (\$1 par). Underwriter, Keynolas & Co. rroceeds will go to seeling stockholders—(Equitable Securities Corp., A. C. Allyn & Co., Inc., and Clement A. Evans & Co., Inc.)—V. 167, p. 433.

Georgia Hardwood Lumber Co., Augusta, Ga.

General Public Utilities Corp.-Weekly Output

Georgia & Florida RR .--- Operating Revenues-

Period-	-Week End 1948	. Mar. 7– 1947	—Jan. 1 to 1948	Mar. 7-
Operating revenues V. 167, p. 1150.	\$52,900	\$43,800	\$483,976	\$431,776

Graham-Newman Corp., N. Y .- Registers with SEC-

Grantani-vewinian coorps, N. 1.—Registers with SEC.— The company on March 11 filed a registration statement with the SEC covering 11,657 shares stock (\$50 minimum stated value). Of the total 11,57135 thares are being offered pro rata to stockholders on basis of one share for each three hed, at \$100 per share; 85½ shares are being offered at net asset value at \$110.61 per share. There are no underwriters—V. 163, p. 11b8.

Granite City Steel Co .- To Pay 371/2-Cent Dividend-The directors on March 10 declared a dividend of 37½ cents per shares on the capital stock, payable March 31 to holders of record March 22. This compares with 50 cents per share paid on Dec. 26, last, and on June 27, 1947.—V. 166, p. 2310.

(W. T.) Grant Co.-New Director and Vice-Pres.

(W. 1.) Grant Cor. From Enterton and Vice-Fres.-Herbert K. Garges, Vice-President and Atlanta Regional Manager of this company has been elected a director. Timothy J. Burns, Regional Manager of the Pittsburgh Region, has been named a Vice-President.--V. 167, p. 1151.

Great Northern Ry .- Reduces Bonded Debt-

It is reported that during November and December, 1947, this road urchased \$2,514,500 of its general mortgage series B 5½s, due 1952, bus decreasing the outstanding amount to \$12,084,900 at the end of ast year.--V. 167, p. 1043.

Gulf, Mobile & Ohio RR.-Interest Payment-

The directors have authorized payment of interest on the general ortgage income bonds for the calendar year 1947. Payment of a on the series A bonds, due 2015, and of 4% on the series B nds, due 2044, will be made April 1, 1948.—V. 167, p. 1043.

Harshaw Chemical Co.-Earnings-

3 Months Ended Dec. 31—	1947	1946	1945
Profit before Fed. taxes on income	\$563,246	\$664,497	\$171,337
Federal taxes on income (estimated)	252,000	270,000	76,000
Net profit Earnings per common share V. 167, p. 847,	\$311,245 \$1.33	\$394,437 \$1.86	\$95,337 \$0.41

Hawaiian Commercial & Sugar Co., Ltd.-Merger-

Hawaman Commercial & Sugar Co., Ltd.—Merger— The stockholders have authorized merger of two Maui Island sugar plantation:—.he et ul Arti-tilurat Co., Ltd., and the Hawaiian Com-nercial & Sugar Co., Ltd.—into a firm with \$25,000,000 capitalizat.in and an estimated annual preduction of 138,000 tons of raw sugar. Under the merger, approved on March 15, the combined company still retain the name of the Hawaiian Commercial & Sugar Co., Ltd. -V. 166, p. 1355. and an estin Under the will retain th

Hawley Pulp & Paper Co.-Common Holders Offered \$38 a Share

Holders of common stock of th's company, which is being purchased by the Publishers Paper Co. and Byth & Co., will receive approxi-mately \$33 per share for the r holdings. John H. Smith, Fres dent, sa d full information on the sale will be mailed to stockholders. Under the sales agreement, the maximum price will be \$39, but Mr. Smith said commissions and escrow fees will cost about \$1 per share. Of the remainder, \$34.25 will be each payment. Completion of the deal also is predicated on Hawley obtaining a \$4,000,000 loan from Equitable Life Assuance Society by noon on April 17.—V. 167, p. 434.

Hayes Steel Products, Ltd.-Rumors Denied

Taylog Steel Aroundes, Luan Anthon's Denneum Unofficial reports in Toronto, Canada, Hat General Motors of Can-da, Lid, had made an offer of \$50 a share for Hayes Steel Products ock have been denied by efficials of both companies. "As far as I know, General Motors has not made such an offer," W. Primeau, Vice-President and General Manager of Hayes Steel rodnets said

W. A. Wecker, President of General Motors of Canada, Ltd., as-serted that there was no truth in the report as iar as General Motors was concerned.—V. 157, p. 164.

Hoover Ball & Bearing Co.-Earnings-

Calendar Years-	1947	1946
Net profit	\$776.018	\$415.748
Dividends' paid	348,560	243.992
*Earnings per share	\$4.45	\$2.38
*Based on number of shares now outstanding	-V. 166, p. 2	104.

Hudson & Manhattan RR.—Earnings—

Years Ended Dec, 31— Gross operating revenue_ Operating expenses and taxes	1947 \$9.317.663	1946 \$8,729,770 7,460,603
Operating income Non-operating income	\$1,400,787 314,134	\$1,269,167 400,267
Gross income	\$1,714,921 1,576,260	\$1,669,434 1,583,102
Net income available for interest on ad- justment income bonds. Interest on adjustment income bonds outstand- ing in the hands of the public—at 5%	\$138,661 1,087,700	\$66,332 1,089,315

*Deficit \$349,039 \$1,002,983

⁶After accruing full interest on all bonded indebtedness. NOTE—The Uniform System of Accounts for Electric Railways was revised effective Jan. 1, 1947 and accordingly several items relative to 1945 have been reclassified in financial statements for comparative purposes

President Made Chairman-

William J. Egan, President, has been elected Chairman of the b acceeding Edward J. Gould, resigned. The two offices have ombined.

New Proxy Fight in Prospect-

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

New Proxy Fight in Prospect— Three stockho'ders of this company on March 17 began to solicit proxies for a complete recarding of the board of directors and the management of the road at the annual meeting to be held on April 14. A major point of contention advanced by the group is that the pres-ent management proposes to have the road's realty holdings managed by an outside real estate agency. Harris, Newmark & Co., "despite the fact that Hudson & Manhattan RR. Co. has its own real estate depart-ment which has operated for over 40 years." Tawrence D. Mayer, a member of Harris, Newmark & Co., has been named by the present board as a nominee for a directorship, according to the proxy. The nominees of the stockho'ders' group for e'ection to the board include the three men who make up the soliciting group—Charles A. Massie, Howard E. Norris and H. McKay Twombly—and Peter Beasley, James M. Hill, Jsmes F. McGovern, Jr., James J. Crisona, Morris Gold-stein, Anthony Gaudiosi and James J. Cahill.—V. 167, p. 942.

Illinois Central RR.-Equipment Trust Offeredsey, Stuart & Co. Inc. and associates on March 19 of-fered \$4,997,000 214% equipment trust certificates series Y at prices to yield from 1.25% to 2.55%, according to maturity. maturity.

Associated in the offering are: R. W. Pressprich & Co.; A. G. Becker & Co. Inc.; Otis & Co.; William Blair & Co.; Freeman & Co.; Illinois Co.; Julien Collins & Co.; First of Michigan Corp.; Mullaney, Ross & Co., Alfred O'Gara & Co. and F. S. Yantis & Co., Inc.

O Gara & CO. and F. S. Yantis & Co., Inc. The issue was awarded March 18 on a bid of 99.4599, a net interest cost of approximately 2.37%. Seven other bids were received at the sale. For certificates with a 24% coupon, other bidders nam.d tae following prices: Harris, Hall & Co. (Inc.) 99.4399; L. F. Rothschild & Co. and Gregory & Son, Inc., 99.4289; Harrima A Ripley & Co., Inc. and Lehman Brothers (jointly), 99.313; Kuhn, Loeb & Co. and Blyth & Co., Inc. (jcintly), 99.25; The First Boston Corp., 99.199; Salomon Bros. & Hutzier, 59.172.

& Co., Inc. (jcinity), 99.25; The FIRSt Boston Corp., Control Bros. & Hutzier, 99.172. Bros. & Hutzier, 99.172. Continental Illinois National Bank & Trust Co. Chicago offered a price of 99.321873 for certificates with a 2½% coupon. The certificates, to be issued under the Philadelphia plan, are dated Aug. 1, 1947 and will mature semi-annually \$263,000 an each Aug. 1 and Feb. 1, from Aug. 1, 1948 to Aug. 1, 1957, inclusive. Issuance and rate subject to ICC approval. This issue is part of \$11.360.000 of certificates secured by new standard-gauge railroad equipment to cost not less than \$14,214,609.—V. 167, p. 1152.

Indiana Associated Telephone Corp.—Earnings—

Month of January— Operating revenues Uncollectible operating revenues	1948 \$309,335 336	1947 \$240,775 241
Operating revenues Operating expenses Rent from lease of operating prop Rent for lease of cperating prop Operating taxes	\$308,999 232,951 Cr200 50 23,415	\$240.534 194,622 50 23,204
Net operating income Net after charges —V. 167, p. 253.	\$22,783 8,005	\$22,658 8,63(

Inland Gas Corp.-Court to Act on Plan-

This corporation on March 11 locked to final removal of its troubles om the courts after 17 years of legal wrestling with creditors and

Receivers. Een Williamson, Jr., tructee of the company's properties, dropped a plea on March 10 in Federal Court at Lexington, Ky., for reor-ganization of the firm and its allied companies. Judge H. Church Ford will determine whether the reorganization is workable. That appears to be the final phase of the monotonous proceeding. eding:

proc. proceeding:. The corporation first became entingled with creditors, receivers, and bankruptcies in 1930. Intervention by reveral other gcs and supply companies, many of them now defunct, resulted in a series of pleas and petitions that created a mountain of confusing legal metter. Mr. Williamson said Inland had declared settlements totaling \$8,-561,800 during the hittory of its legal battle (Louisville "Courier Journal").--V. 148, p. 440.

International Great Northern Ry.—Protective Group eeks Independent Reorganization—See New Orleans Texas & Mexico Ry. below .--- V. 167, p. 1152.

Jewel Tea Co., Inc.-Current Sales 23.5% Higher-Period End. Feb. 23— 1°48—4 Wk3.—1°47 1948—8 Wk3.—1°47 tail sələs ______\$11,089,088 \$8,978,005 \$22,362,830 \$17,615,823 Retail sales _____ ---V. 167, p. 1152.

Joliet & Chicago RR.-To Pay Dividend-

Joliet & Chicago KK.—To Pay Dividend— The New York Stock Exchange has received notice from this company that a each dividend will be paid on April 5, 1943, to holders of capi-tal stock, other than Gulf, Mobile & Ohio RR. Co., of record at the close of business on March 19, 1948, The total amount of each to be distributed is \$5,335.16 which will be prorated on the basis of the number of shares outstanding at the clore of business on March 19, 1943. This will be equal to \$2,8312 cents per share.⁴¹ The Exchange directs that the capical stock (stamped) be not outed ex said dividend until further notice; and that al certificates delivered after Mar. 19, 1948, must be accompanied by due-bills.—V. 166, p. 2311.

Judson Mills, Greenville, S. C .- Plans Liquidation-A meeting of stockholders will be held March 27 to consider a oposal that the corporation be liquidated, according to R. L. Collett,

p Scretary. It is recommended that the resets are to be nur-hased by Cotwool, subsidiary—holding company—of Deering, Mil'iken & Co. It is nderstood that the minority slockholders of Judsan, of which there re only 55 shares outstanding, are to get \$372 per chare. ("American fool and Cotton Reporter")—V. 146, p. 1403.

Kaiser-Frazer Corp.-Introduces 1948 Car Models-

The introduction of 1948 models which embody 35 mechanical and body styling improvements was announced March 14 by this corporation for the four models in the Kairer and Frazer series. Now in full production at Willow Run, the '48 Kaisers, Customs, Frazers and Manhattans are in dealer showrooms from coast to coast, the company announced, at no price increase "at a time when other new car prices are advancing." Of the 35 new model improvements, 25 are mechanical and 10 are in body design and appointment features.

New Vice-President, Etc.-

New Vice-President, Etc.— Fred R. Cooper has been appointed Vice-President in charge of sales to succeed W. A. MacDonald, who will continue as a director of the corporation and a member of Mr. Kaiser's executive staff. Walter P. deMartini will serve under Mr. Cooper as director of sales, and W. G. Mori'con has been named Assistant Director of Sales. Mr. Cooper has been acsociated with Joseph W. Frazer, President, for 24 years in sales capacities at Chrysler, Willy-to-Preindi and other companies. He has been with Kaiser-Frazer as Director of Sales since formation of the company.—V. 167, p. 1152.

Kansas City Power & Light Co .-- Bank Loans-On Feb. 27 the company borrowed \$3,860,000 from six banks, evi-denced by 1% /% notes, maturing within nine months. The proceeds will be used for plant construction.—V. 166, p. 2661.

Kansas City Southern Ry.-Earnings-

Kausas City South		onth-1047	1048-2 M	Aos 1947
Period End. Feb Railway oper. revenues Railway oper. expenses Federal income taxes	\$3,150,980 1,759,367 350,000 178,000 143,663	\$2,655,564 1,610,203 220,000 171,000 150,715	\$6,401,506 3,591,159 700,000 370,000 288,452	\$5,406,321 3,369,814 370,000 326,000 292,766 14,506
Equip't rents (net Dr) Jt. fac. rents (net Dr)	143,663	150,715 7,276	288,452 11,648	

Net ry. oper. income \$713,298 \$496,370 \$1,440,247 \$1,033,235 -V. 167, p. 943.

Kings County Lighting Co.-SEC Ruling Upheld-

Kings County Lighting Co.—SEC Ruling Upheld— The right of the SEC to take jurisdiction in the plan for recapitaliza-tion of the company has been upheld by the U. S. Circuit Court of Appeals for the second circuit in New York City. The decision was unanimous, all three judges voting in favor of the SEC against the New York P. S. Commission. The terms of the SEC-sponsored pan for recapitalization of the company give preferred stockholders 921% of the new common stock in exchange for their claim and common stockholders the remaining. 7½%. The parent Long Island Lighting Co. owns 97.37% of the present common.

common. The New York Commission had contested this allocation, holding that on an asset baris the common stockholders should receive nothing but all of the new common should go to present preferred holders. --V. 166, 911 p. 2105.

Kingston Products Corp.-Special Offering-A special Angston Products Corp.—Special Offering—A special offering of 14,618 shares of common stock (par \$1) was made on the floor of the New York Curb Exchange March 18 by Francis I. duPont & Co. for account of a customer. The shares were offered at $3\frac{1}{2}$ per share with a special commission of 16 cents. The offering started at 11.47 a.m. and was completed at 1.57 p.m.— V 167 p. 1152 started at 11.4 V. 167, p. 1152.

Kinney-Coastal Oil Co.-Report-

STATEMENT OF CURRENT ASSETS AND LIN	BILITIES, I	DEC. 31
CURRENT ASSETS-	1547	1946
Cash on hand and in bank	\$136.547	\$139,80:
Invest. in U. S. and municipal bonds, at cost	69,728	80.75
Invest, in stock of other corps., at mkt, value		22,12.
Accounts receivable	20,803	13.40
Accrued interest receivable	420	42
(a) A set of the Apple of the Apple of the set of th	340	
Total	\$287,502	\$256,60
CURRENT LIABILITIES-	0101,001	\$200,0 C
Accounts payable	A17 000	44.0
Accounts payable	\$17,693	\$14,2
Accrued Federal and State income taxes	51,663	12,4
Accrued taxes-other	304	2
Total	\$39,660	\$26.8
,	000,000	φ20,0

Net current assets_ \$217,842 \$229,7

(S. II.) Kress & Co.-February Sales Decr. 6.6% Period End. Feb. 26— Sales _________ \$9,936,880 \$10,635,328 \$19,583,342 \$21,337,1...

LaSalle Extension University-21/2-Cent Extra Div.-On March 12, the directors declared an extra dividend of $2\frac{1}{2}$ cents per share and the regular quarterly dividend of $7\frac{1}{2}$ cents per share on the common stock, both payable April 10 to holders of record. April. An extra of 50 cents was disbursed on Jan. 10, last, and on. of 20 cents on Jan. 2, 1.47.

New Director Elected-

Harry A. Baum, a partner in the New York Stock Exchange firm Wayne Hummer & Co., has been elected a director.--V. 166, p. 2560

Lamont, Corliss & Co .- Changes in Personnel-

Clive C. Day has been elected President and Gordon Lamont has been appointed Director of Sales. William K. Walibridge, who had been President, has been elected Chairman of the board to succeed the late Thomas W. Lamont. Gordon Lamont succeeds G. L. King, retiring Vice-President and Director of Sales.

Gordon Lamont succeeds G. L. King, retring Vice-President and Director of Sales. Mr. Day is also President of the Peter Cailler Kohler Swiss Chocolates Co., Inc., a subsidiary. Mr. Gordon Lamont, is a Vice-President and a d'rector of both Lamont, Corliss & Co., and the Peter Cailler Kohler Swiss Chocolates Co.--V. 167, p. 943.

Lane Bryant, Inc .- February Sales Up 12.2%

Period End. Feb.— 1948—Month—1947 1948—2 Mos.—1947 Net sales _______\$3,518,833 \$3,135,716 \$1,378,074 \$7,094,068 .--V. 167, p. 747,

(R. G.) LeTourneau, Inc .- Dividend Outlook

(R. G.) LeTourneau, Inc.—Dividend Outlook.— The stockholders soon may be receiving common dividend payments, according to R. G. LeTourneau, President. In a letter to shareholders he said: "If the trend of sales in the first two months of 1948 continues, the 1947 loss will soon be recovered allowing us to pay common dividends again." In 1947, one dividend of 25 conts per common share was paid on June 1, while in prior years the company paid 25 cents per share quarterly. Mr. LeTourneau disclosed that recently the company negotiated a long-term loan with one of the major insurance companies. "We have paid off entirely our short-term bank loans and the company is in a comfortable working capital position with ample cash re-serves." he stid. Concerning the 1947 loss reported by the company, Mr. LeTourneau said that largely respons ble for these red figures "are the tremendous easential program of development of production facilities under-taken at the close of the war."—V. 166, p. 2560.

Lee Rubber & Tire Corp.-Sales Lower-

Quarters Ended Jan. 31-1948 1947 \$8,885,000 \$9,272,000 Sales

Lime Cola Co., Inc.—Reorganization Plan — A plan of reorganization has been filed with the U. 8. District nurt at Montgomery, Ala. Trustees for the company appointed by e court have worked out a plan with Fred Hajey, of Chattanooga. the court have Tenn

The court nave worked out a plan with Fred Hatey, of Cintranooga. Tenn. The proposed plan is to form a new corporation under the laws of Tennessee with 3,000,000 shares of capital; stock. Stockholders of the predecessor company would receive a total of 400,000 shares, or one new share for every four shares of the did company. The Owens family, owners of the Lime Cola formula and trade name, would get 750,000 shares, but will turn over to the new company, for an undiscosed amount, the tit e to the trade name and formula. Mr. Haley and associates would receive 1,850,000 shares for \$100,000 to be paid into the company. The new corporation, to be located at Chattanooga, Tenn., would take over all assets of the old company except for the Montgomery plant, cash on hand in trustees' account, and certain claims reserved by the trustees.—V. 164, p. 2019.

Lion Oil Co.-Buys Leased Chemical Plant

Lion Oil Co.—Buys Leased Chemical Plant— War Assets Administrator Jess Larson on March 2 approved sale to this company of the Ozark Ordnance Works, a surplus war in-stallation at El Dorado, Ark, for \$10,500,000 cash. The company has been operating the plant under a 15-year lease and will continue the manufacture of fertilizer materials. The plant has a nitrogen capacity estimated at 122,400 tons per year and will help meet the demand for fertilizer in the Mississippi Valley. Land area comprising the plant site is 3,215.95 acres of which 835 acres are included in this sale, plus easements on an additional land area. Of 448 acres. Original cost to the government of the land and plant facilities was \$27,914,639. Of this, the real property cost \$10,003,598 and the equipment \$17,911,041. Final sale is subject to determination by the Department of Justice that it is not violative of U.S. anti-trust laws. See also V. 167, p. 1043.

Lipe-Rollway Corp. — Private Financing—The com-pany recently obtained a \$500,000 mortgage loan on its Maltbie and Emerson plants at Syracuse, N. Y., from the Equitable Life Assurance Society of the United States, and also borrowed \$600,000 from a group of banks. Proceeds were used to repay a purchase money mortgage on the Emerson plant and a bank term loan obtained in 1946 by Rollway Bearing Co., a subsidiary. The balance of the loan will be used for plant improvements.—V. 165, p. 1071.

THE COMMERCIAL & FINANCIAL CHRONICLE

UNDERWRITERS-The name of each principal underwriter and the

Long Island Lighting Co.-Consolidation Plan Filed With the SEC

With the SEC— The company on March 11 filed a plan with the SEC to consolidate with two of its subsidiaries—Queens Borough Gas & Electric C. and Nassau & Suffelk Lighting Co. The new company would be named Long Island Lighting Co. Under the terms of the plan, holders of the Long Island 7% and 6% preferred stocks would receive 83.94% of the common stock of the consolidated corporation, on the basis of 8.7 shares of new common for each share of 7% preferred. Od common stockholders would receive only each in the amount of

Old common stockholders would receive only cash in the amount of 5 cents per share or a total of \$1,050,000. Owners of 6% preferred stock of Queensborough Gas would receive 4.3 shares of new common for each preferred share held, or 11.89%of the new common, while the holders of 7% preferred of Nassau would get 3.7 shares of new common for each preferred share hed, or 4.17% of the new common.

Merger of Three Utilities Opposed-

A group of holders of the 6% and 7% preferred stocks of the com-pany filed March 12 with the SEC a declaration that they had organ-ized to oppose the company's recapitalization plan which provides, among other things, for consolidation of Long Island Lighting with two of its subsidiaries. The stockholders' group includes William C, Langley of W. C. Lang-ley & Co.; Lee P. Stack, Vice President of John Hancock Mutual Life Insurance Co.; Laurence M. Marks of Laurence M. Marks & Co., and Percival E. Jackson, attorney.

The men contend that they represent and are themselves holders of substantial amounts of the company's preferred stock. They acvo-cated a separate recepitalization for Long Island Lighting instead of consolidating it with the Queens Borough Gas & Electric Co. and the Nassau & Suffolk Lighting Co.

Nassau & Suffolk Lighting Co. A separate recapitalization is favored for the company, the g said, becaute the consolidation plan would require Long Island Lign to assume \$17,282,000 of funded indebiedness, of which \$7,057,000 mature in 1952, and \$2,000,000 of bank loans of Queens Borough and Nassau & Suffolk Lighting. In addition, the group contended the subsidiary companies had insufficient earnings in 1947. Nassau & Suffolk Lighting Ling to earn its fixed charges and Qu Borough Gas reporting a margin of only \$33,000. "Until such limes the earning to charge and Na Lighting ,000 will ugh Gas ded that 47, with Que

"Unli such time as the earnings of Outy \$33,000. "Unli such time as the earnings of Queens Borough Gas and Nassau. & Suffolk Lighting are adequate to support their debt structure and any stock that may be issued to them, we are convinced, after a long and careful study, that the assumption by Long Island Lighting of the indebtedness of these companies would not only destroy Long Island Lighting's present credit but would unalterably dim the prospects of earnings" on the parent company's stock in the future, the stocknoiders' group stated.—V. 167, p. 1046.

Louisiana Power & Light Co.—Bonds Offered—Helsey, Stuart & Co., Inc., and associates on March 17 offered \$10,000,000 lst mortgage bonds, 31% % series, due 1978 at 100.485 and interest.

The issue was awarded March 15 on a bid of 100.2312, a interest cost of 3.11.

The issue was awarded March 15 on a bid of 100.2912, a net interest cost of 3.11. Seven other bids were received at the sale. Those naming a 3%' couptnewere: Merrill Lynch, Fierce, Fenner & Beane and Kidder, Peabedy & Co. (jointly), 100.16; Kuhn, Loeb & Co. and Lehman Bros. (jointly), 100.115; Blyth & Co., Inc., 100.06; Harriman Ripley & Co., Inc., 100.054; Shields & Co. and White, Weld & Co. (jointly), 100.0511. Bids for a 34'. Coupton were: Salomon Bros. & Hutzler, 102.0719; W. C. Langley & Co., The First Boston Corp. and Girce, Forgan & Co. (jointly), 101.8199. Dated March 1, 1948; due March 1, 1978. Interest payable on March 1 and Sept. 1 at office or agency of company in New York. Redeemable at any time prior to maturity upon at least 30 days' notice as a whole at any time, or in part from time to time, at the option of the company at the general redemption prices, the initial general redemption price being 103.49; bonds will also be redeemable upon like notice through operation of the replacement fund or the sinking and improvement fund or with proceeds of released property at the special redemption prices, the initial special redemption price being 100.49, plus accrued interest in each case. FURPOSE—The net procreeds will be used to finance in part Approximately \$7,500.000 will be added to the company's general cash funds on the basis of unfunded property additions, and the ing withdrawal by the company up the the morting se and deed of trust dated as of April 1, 1944, as supplemented. As additional funds are required to carry out the present program, for the proceeds of the sale of additional securities. CONSTRUCTION PROGRAM—Company's construction program for the proceeds of the sale of additional securities. CONSTRUCTION PROGRAM—Company's construction program for the proceeds of present and 1950 will require expenditures estimated on the basis of present and new customers. The program also includes in 1950 a part of the installation cost of a 60.000 kilowatt settine denatis of present and new customers

CAPITALIZATION GIVING	EFFECT	TO PRE	SENT FI	NANCING	
First mortgage bonds: 3% series due 1974	· · · A	uthorized	Outs	standing	
3 a v series due 1978	······	250,000,00		000,000	
* Miscellaneous \$6 preferred stock, cumulative (n	o par)	200.00	ō shs.	45.188 59,422 shs.	

SUMMARY OF FARMINGS

SUMMARY OF	EARNINGS	FOR CALL	SNDAR YEA	ARS	
5	1947	1946	1945	1944	
Cperating revenues	\$15,465,151	\$13,649,683	\$13,635,366		
Cperation	7,773,545	5,984,176	6.125.761	5,927,022	
Cper. exps maintenance	1,052,403	742,767	892,469	663,154	
Frop. deprec. & retire,		10.00	000,100	003,134	
reserve appropr	1.077.000	1,205,080	2,429,000	1,700,723	
Amortiz. of utility plant			-,,000	4,100,143	
acquisition adjs.	256,958	256,958	256,958	256,958	
Taxes other than income	1.055,738	945,273		858,940	
Licome & ex. prof. taxes	1.854,584	2.062,916	1,028,000	387.345	
		1		001,010	
Net oper, revenues					
Inc. from plant leased	\$2,394,920	\$2,451,512	. \$1,974.849	\$3,515,580	
to others	Dr189	D.1.000			
Other income inet				Apr	
other medule meet	10,205	49,472	7,786	7,103	
Gross income	\$2,404,937	\$2,499.081	\$1,982,635	\$3.522,689	
			ex,004,030	\$3,022,033	
Total inc. deductions_	0711 001		-		
	\$511.801	\$568,157	\$858,323	\$1,504,948	
fiet income	\$1,893,136	\$1,930,924	\$1.124,312	\$2,017,741	

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respective primare as follows Halsey, Stuart Burr & Co., I Green, Ellis & Gregory & So Heller, Bruce Hill & Co._____ Hirsch & Co.____

respective principal amounts of th	ie 1010 beries, sonias anaer arter
are as follows:	the second s
Halsey, Stuart & Co. Inc\$4,100,000	Milhous Martin & Co 100,000 *
Burr & Co., Inc 525,000	Nashville Securities Co 150,000
Green, Ellis & Anderson 250,000	Otis & Co 1,000,000
Gregory & Son, Inc 525,000	The Robinson-Humphrey
Heller, Bruce & Co 200,000	Co 250,000
Hill & Co	Stern Brothers & Co 250,000
Hirsch & Co 400,000	Sterne, Agee & Leach 100,000
Hornblower & Weeks 1.000,000	Walter Stokes & Co 150,000
Mackubin, Legg & Co 200,000	Thomas & Co
Mason-Hagan, Inc 100,000	F. S. Yantis & Co., Inc. 250,000
V. 167, p. 1153.	 A state of the sta
	a set a set of a set of the set of

Louisiana & Arkansas Ry.-Earnings-

Period End. Feb	1-48-M	m.h-1047	1048-2 M	los1947
Railway oper. revenues	\$1,460,631	\$1,223,678	\$2,974.845	\$2,472,027
Railway oper. expenses	858,712	747,046	1,735,397	1,520,566
Federal income taxes	170.000	115,000	362,000	232,000
Other ty, tex accriss -	84.441	74.050	171,019	151,054
Equip't rents (net Dr)	95.229	76.279	198.083	145,916
Jt. 1ac, rents (net Dr)	16,225	7,178	32,384	14,416
Section of the sectio	0.000 010	A004 105	ATTE DET	0109 077

Net r^m. cuer. income_ \$225,016 \$204,125 \$475,957 \$408,075 -V. 167, p. 943.

Louisville Gas & Electric Co. (Ky.)-Bids Asked-

Company is inviting sealed, written proposals for the purchase from it of \$3,000.000 first and refunding mortgage bonds, Series due March 1, 1978. Such proposals will be received by the company at Room 1100, 221 South La Sale St., Chicago 4, Ell., up to 10:30 A.M. (CST), on March 22.

Weekly Output Increased 7.1%-

Electric output of this company for the week ended March 13, 1948 totaled 35,642,000 kwh., as compared with 33,285,000 kwh. for the corresponding week last year, an increase of 7.1% —V. 167, p. 1153.

Mack Trucks, Inc .-- Plans Stock Split-Up-Earnings

The stockholders on April 28 will vote on increasing the author-ized common stock from 817,973 shores, without par value, to 2,000,000 shares, \$5 par value, to effect a two-for-one split-up, At Dec. 31, 1947, the company had outstanding 747,335 shares.—V. 167, p. 943.

Marathon Corp.-Private Placement--The corporation Marathon Corp.—Private Placement—Ine corporation has borrowed \$8,000,000 from the Equitable Life Assur-ance Society of the United States, evidenced by 3%rates, due serially 1949 to 1958, it was announced on March 10. The proceeds were used to repay \$3,800,000 of 2% notes held by the Equitable Life and to repay \$4,200,-000 of the \$4,560,000 of 134% notes held by banks: V 166 p 857 -V. 166, p. 857.

Massachusetts Investors Trust-Declares 34-Cent Div. The trustees on March 16 declared a dividend of 34 cents per share from investment income, payable April 26 to stockholders of record March 31, 1948. In 1947, the company made the following distributions: April 21, 28 cents; July 21, 29 cents; Oct. 21, 26 cents; and Dec. 24, 40 cents. --V. 167, p. 1046.

Maui Agricultural Co., Ltd.-Consolidation Voted-

See Hawaiian Commercial & Sugar Co., Ltd .-- V. 166, p. 1357.

May Department Stores Co .- Proposed Merger-

See Strouss-Hirshberg Co. below .--- V. 166, p. 1685.

May McEwen Kaiser Co.-Earnings-

Year Ended Nov. 36	1947	1946
Profit before provision for income taxes	\$3,852,747	\$5,174,166
Provision for Federal and state income taxes	1,551,614	2,302,639
Minority inter. in net income of subs. company	_21,450	68,361
Net income	\$2,239.682 912,000 \$2.45	\$2.803.165 912.000 \$3.07

McCrory Stores Corp .- Feb. Sales Increased 9.02%-Period End. Feb.— 1948—Month—1947 1948—2 Mos.—1947 Sales ______ \$6,125,203 \$5,618,185 \$11,911,647 \$11,137,107 The corporation in February operated 198 stores, as compared with 199 in the corresponding month last year. V. 167, p. 850.

Melville Shoe Corp.-February Sales Increased 62%-

Mercantile Stores, Inc.-Feb. Sales Increased 2.9% Month of February-1948 1947 \$7,234,100 \$7,032,000 Sales ----V. 167, p. 748.

Merchants & Miners Transportation Co .- Dissolution Approved-

Approved— The stockholders on March 17 authorized the complete and final liquidation of the business, assets and affairs of the corporation under the appropriate Maryland laws. Dissolution of the company was approved on affirmative vote of 152.158 shares, or approximately 86° of the 176.733 shares outstand-ing and entitled to vote, the company announced. Only 115 shares voted against the dissolution. Under the plan, the directors at the time of dissolution become trustees for the creditors and stockholders of the corporation. The company said the proposed plan should permit an initial dis-tribution of \$40 a share by May 1. See also V. 167, p. 254.

Metal Forming Corp.-Increased Shares to Receive 10-Cent Dividend-

Cent Dividend— The directors on March 5 declared a dividend of 10 cents per share on the new increased capitalization, payable March 20 to holders of record March 9. This is equivalent to 20 cents per share, the rate paid each quarter during 1947, on the stock outstanding before the two-for-one stock split-up, which became effective Feb. 13, 1948, Approval of the stockholders to this change in capitalization was received on Feb. 3.--V. 167, p. 748.

Minneapolis-Honeywell Regulator Co.—Bank Loans—

According to the proxy statement, the company has under con-sideration the replacement of its present revolving bank credit of up to \$10.000,000 by the private placement of a longer term borrowing in a smaller amount.--V. 167, p. 943.

Minnesota Power & Light Co.—Stock Offered—As mentioned in our issue of March 15, Kidder, Peabody & Co. and associates on March 11 offered 100,000 shares of common stock (no par) at \$27.50 per share. The sale marked the first public distribution of the company's common stock. Further details follow: Transfer agents: First and American National Bank, Duluth. Minn., and Guarany Trust Co. of New York. Registrars: Northern Min-nesots National Bank, Duluta, Minn., and Registrar and Transfer Co., New York.

FURFOSE—The net proceeds will be applied toward financing the company's construction program in 1948, entailing expenditures of approximately \$6,000,000, and other corporate purposes, which may in luce the payment of a 90-day back loan presently amounting to \$150,000, procured from Mellon National Bank & Trust Co., to provide temporarily funds for such application. The company's contemplated construction program for the years 1043 and 1943 may require aggregate expenditures of approximately \$11,600,000 based on detailed construction estimates. To the extent that the proceeds to be received by the company from the sale of the 100,000 chares of common stock and the com-pany's other resources are not sufficient to meet such construction expenditures during and after 1948, the company anticipates that they will be provided for by the issuance and sale of such additional from time to time. The company presently contemplates that the only recurities to be sold in 1248 and 1349, other than the 100,000 shares of common stock offered hereby, will be debt securities. CAPITALIZATION (COMPANY) GIVING EFFECT TO FRESNET

CAPITALIZATION (COMPANY) GIVING EFFECT TO PRESENT FINANCINC

FINANCINC Authorized, Outstanding Starticles of incorporation. flore of the second by American Subset of the second by American Solution of the second by American Subset of the second by American Solution of the second by American Subset of the second by American Solution of the second by American Power & Light Co. and 100,000 shares owned by American Subset of the second by American Solution of the second by American Subset of the second by American Solution of the second by American Subset of the second by American Solution of the second by American Subset of the second by American Solution of the second by American Subset of the second by American Solution of the second by American Subset of the Solution of the second by American Subset of the Solution of the second by American Subset of the Solution of the second by American Subset of the Solution of the second by American Subset of the Solution of the second by American Subset of the Solution of the second by American Subset of the Solution of the second by American Subset of the Solution of the second by American Subset of the Solution of the Solution of the Solution of the second by American Subset of the Solution of

SUPERIOR COMPANY CAPITALIZATION

The funded debt and capital stock of Superior Water, Light & Power Co. (a Wisconsin corporation and a public utility subsidiary of the company) as of Dec. 31, 1947 are as follows:

1st mtge, bonds, 3% % series due 1973	Authorized	Outstanding †\$2,500,000
4% sinking fund debentures due 1958	\$1,000.000	r162.000
7% preferred stock (\$100 par)	5,000 shs.	
6% preferred stock (\$100 par) Common stock (\$100 par)	5.000 shs.	None
"Unlimited as to authorization but	limited by pro	nerty eernings
and other provisions of the mortgage a	and deed of tru	st. tOwned by
No thwestern Mutual Life Insurance (Co. : ‡All owned	i by Minnesota

Company, except nine directors' qualifying shares, which Minnesola has the option to purchase. bas the option to purchase.
 HISTORY AND BUSINESS—Company was orgen'zed Jan. 24, 1906
 as Du'uth Edison Electric Co. Name changed Oct. 26, 1923 to Minnesota Fower & Light Co., and period of duration extended to Oct. 15, 1923. Company acquired and combined the properties and functions of a number of separate non-integrated electric utilities operating in northeastern Minnesota. On Sopt. 18, 1945, the company's corporate existence was extended for a period of 125 years from Jan. 23, 1906. The company is a public utility company operating only within the State of Minnesota, with the except or that it has an interchange agreement with a subs dary. Superior Water, Light & Power Co. of Superor, Wis, under which electric power is interchanged with that company and the company acts output with the "unesta to No'rate to Oliver, a small community in W sconsin. The company is engaged as a rublic utility company principally in the "unestic, purchase, transmission and distribution of electric's to the residential, commercial, farm, iron ming and the charmers, as well as, to government and municipal uteramers and to other a encles for resale purposes. The company has two wholly cwned subsidiaries, The Pike Rapids Fewr Co.

The company has two wholly cwned subsidiaries, The Pike Rapids Fewr Co. (an inactive company) and Topeka Land Co. (a small company of mnor importance owning certain land in Minnesoia). Company also owns al outstanding stock (except directors' qualifying shares) of Superior Water, Light & Power Co.

EUMMARY OF EARNINGS (COMPANY AND SUBSIDIARIES CONSOLIDATED)

Ca'endar Years-	1947	1946	1945	1944
Total over. revenues	\$12,980 740	\$11.180,295		\$10.708,034
. Operation	4,160.565	2,947.822	2,721,798	2,697,302
Maintenance	760.936			427,701
Frop. retir, res. approv.	846,543	823.154		817.915
Amort of limited-term	010,045	045,104	820,306	017,515
investments	7,024	7.010	6,975	6,930
Amort. of utility plant	100 11. 1	S. 1997	100	Mr. C. Miller
acquisit on adjust	10.349	10.349	5.174	
Taxes, other than inc.	1.390.611	1 291,902	1,229,219	1.134.383
Inc. & exc. prof. taxes	1.760,474	1,718,957	155,783	1,187,319
			100,100	1,101,010
Net oper. revenues	\$4,044,185	\$3,898,634	\$5,581,803	\$4,436,482
Other income, net	6,289	8,144	14,103	14,376
Gross income	\$4,050,474	\$3,906.773	\$5,595,907	\$4,450,859
Total income deductions	1,598,734	1,627,247	3,431,848	1,738,628
		2,021,211	5,151,010	1,100,000
Net income	\$2,451,739	\$2,279.531	\$2,164,058	\$2,712,231
Pfd. div: requirements_	580,000	694,665	864.646	985,743
ender in die die eine eine gewie		031,005	001,010	500,110
Bal. for com. stock	\$1,871 739	\$1,584.866	\$1,299,212	\$1,726,488
Common stock	\$3 40	\$2.88		\$0.86
"Amount per share	\$2.88	\$2:44	\$2.00	\$2.66
°Of common stock to	be outstand	ting ofter i	inviation of	hares now
offered.	- outstain	ang alter i	ssuance of	Silares non
UNDERWRITEDG	Contract of the	Sec. 19 1 1 1	Charles State	
UNDERWRITERS_T	a names of	the several	underwrite	rs and the

respective number of shares to be purchased by them are as follows:

NO. 0	1 NO. 01	
Share	es Shares	
Lidder, Peabody & Co. 10 00	0 Hayden, Stone & Co 3.000	
Harriman Ripley & Co.	Stroud & Co., Inc 3,000	
Inc 9.00	0 Bond & Goodwin Inc 2,000	
A. G. Becker & Co. Inc 8.50	D Estybrock & Co 2,000	
. C. Allyn and Co., Iuc. 7,50	0 Hayden, Miller & Co 2,000	
Central Republic Co. (Inc.) 7,50	0 Hill, Richards & Co 1,500	
lornblower & Weeks	0 Allison-Williams Co 1,000	
aine, Webber, Jackson &	Bateman, Eichler & Co 1,000	
Curtis 7.50	DeHatten & Townsend,	
arandery. Marache & Co. 4 00	0 Crouter & Bodine 1,000	
aul H. Davis & Co 3.50		
Schwabacher & Co 3.50	0 Mitchum, Tully & Co 1,000	
Spron, whipple & Co 200	0 Watling, Lerchen & Co 1,000	
-V. 167, p. 1154.	in the second is a second in the second seco	

Missouri & Arkansas Ry .- End of Road Advised-

Missouri & Arkansas Ry.—End of Road Advised— A. G. Nye, an examiner for the ICC, has recommended that the company be permitted to abandon its entire 320-mile line which extends from Jplin, Mo., to Helena, Ark. He said, however, that if the ICC authorized abandonment, it should make it conditional upon the com-pany accepting within 40 days an offer of purchase made by any responsible person cr group deciring to buy the line or any portion of it, by payment of the net savage value, for continued operation. The company has estimated net savage value of the line, including lands, at \$2,032.396. The railroad stopped operating trains in September. 1945. and soon afterward applied for authority for abandonment. The K²l Estate meanwhile had sold its capital stock in Missouri & Arkansas to a appointment of receivers for the property in the Arkansas courts.— v. 167, p. 1154.

Missouri-Kansas-Texas RR .- Interest Authorized-

The directors on March 15 authorized payment on April 1, of one coupon of the company's adjustment bonds; R.J. Morfa, Chairman of the board, announced. This coupon, which hears the date of Oct. 1, 1940. represents interest at 5%, for the six months' period ended June 30, 1940.

New York Paying Agent

The Bankers Trust Co., New York, N. Y., has been appointed New ork paying agent and registrar with the Republic National Bank of allas; for \$1.620,000 edupment trust certificates, series 1948, $b_{2}\%$ due serially Sept. 1 and March 1, 1948-63, inclusive, (See V. 167, 850.)-V. 167, p. 1046.

Equipment Trust Certificates Authorized-

Equipment 11 ust constructed the company to assume obligation The IOC on March 2 authorized the company to assume obligation of lability in respect of not exceeding \$1,620,000 equipment-trust ertificates, series 1943, to be issued by Republic National Bank of hallas, as trustee, and sold at 98.937 and accrued dividends in con-cetion w.th the procurement of certain equ.pment.-V. 167, p. 1046.

Missouri Pacific RR .--- Offers to Purchase Bonds--

Missouri Pacific RK.—Offers to Purchase Bonds— Guy A. Thompson, trustee for this company, will purchase all Central Branch Union Pacific Ry. Co. 4% first mortgage bonds now outstanding in the hands of the public, with all unpaid coupons maturing on and after June 1, 1940. attached, at a price of 80% of the principal amount of any of the bonds so presented (8800 per \$1,000 bond). This is pursuant to an order of the U. S. District Court for the Eastern Division of the Eastern Judicial District of Missouri on March 12, 1948. All bonds must be delivered to E. G. Wagner, Treasurer for the Trustee, Room 101, Missouri Pacific Building, St. Louis, Mo., on or before 12 o'clock midnidght, March 31, 1948.—V. 167, p. 1046.

Mountain States Telephone & Telegraph Co.-Rights

Mountain states receptione & reception ∞ .-Rights— Having been informed by this company that it proposes to offer to the holders of the \$100 par capital stock the right to subscribe to one additional share of capital stock for each three shares held at the subscribtion price of \$100 per share, the New York Curb Exchange on March 12 announced that this issue would be quoted "ex" until further notice. It is expected that the record date for the offering will be the close of business on March 24, 1948, in penver; that the rights will be issued on March 26; and that the rights to subscribe will expire at the close of business on April 26, 1948, in Denver.—V. 167, p. 1154.

Mullins Mfg. Corp.-To Redesignate Common Stock-The stockholder's will vote March 27 on approving a proposal to change the common stock of the company from class B common stock to common stock.—V. 167, p. 1154.

Muncie Water Works Co .-- Calls 5% Bonds-

All of the outstanding first mortgage 5% bonds, series A, due May 1, 1965, have been called for redemption on April 16, next, at 105 and interest. Payment will be made at The Chase National Bank of the City of New York, corporate trustee, 11 Broad Street, New York, N. Y.--V. 141, p. 2594.

National Airlines, Inc.—Hearing on Proposed Route—

First action on this corporation's application to provide one-carrier southern transcontinental service for Mismi, Fla., linking Florida and Californ'a, came on March 16. The company was informed by the CAB that a pre-conference hearing in the case has been set for

Application was made in Janus'ry, 1947, for permission to ex e company's present routes terminating at New Orleans westwar

upplication was made in January, 1947, for permission to extend company's present routes terminating at New Orleans westward to a Francisco-Oakland. Trancisco-Oakland, the extension would add four states and 17 cities to National's sent system, already covering 32 cities in 12 states, the District Columb a and one foreign country. It would also link virtually ry major scaport on the Atlantic, Gulf and Pacific coasts by a gle air carrier, an economic factor of great importance to every on the NAL system.—V. 167, p. 654. col

National Bellas Hess, Inc.-Expands in Texas

A retail store will be cpened by this company in Waco, Texas, sout May 1, it was announced on March 5 by Mr. George Marks,

resident. The store, the first to be opened in Texas, will be the nuc'eus of a roup of stores in the state similar to the seven retail outlets already perating in the Carolinas. Mr. Marks stated further that the com-any is also seeking locations in the Missouri, Kansas, Nebraska rea, the pilot store having been opened in St. Joseph, Mo., last ear. --V. 167, p. 654: group year.-

National Enameling & Stamping Co.-\$1 Distribution

On Morch 10, the directors declared a dividend of \$1 per share on the cepital stock, payable March 31 to holders of record March 22. Payments in 1947 were as follows: March 31, 75 cents; June 30, \$1.25; and Sept. 30 and Dec. 29, \$1 each.-V. 166, p. 2313.

National Fuel Gas Co. (& Subs.)—Earn	ings—	
Calendar Years-	1947	1946
Net earnings per share after taxes and all chgs.	\$0.97	\$0.88

-V. 166, p. 2561. 1947

National Linen Service Corp.-Listing, Etc.

The San Francisco Stock Exchange on March 16 announced that 2,025,964 shares of common stock of this corporation would be listed at the opening of business March 18, 1948. Galland Linen Service Co., San Francisco, Calif., was recently merged into National Linen, which is engaged in the linen supply business in the South and Southwestern part of the United States and with the acquisition of Galland expands into the Fer West United Linen Supply Co., a subsidiary, operates in Southern California, -V. 167, p. 1154.

National Shirt Shops of Delaware, Inc .--- Feb. Sales-reriod End. Feb.— 1948—Month—1947 1948—2 Mos.—1947 iales \$770,780 \$756,632 \$1,508,409 \$1,523,237 -V. 167, pp. 748 and 350.

New England Gas & Electric Association-Output-

For the week ended March 12, this Association reports electric output of 15,572,808 kwh. This is an increase of 1,543,096 kwh., or 11.00% above production of 14,029,712 kwh. for the corresponding Week

11.00% above production of 14,029,712 kwh. for the corresponding week a year ago. Gas output for the March 12 week is reported at 240,894,000 cu. ft. This is an increase of 51,033,000 cu. ft., or 26.88% above production of 163,661,000 cu. ft for the corresponding week a year ago. -V. 167, p. 1154.

New England Telephone & Telegraph Co.-Earnings-Month of January-

Operating revenues Uncollectible operating revenues	1948 \$12,894,156 17,829	\$11,307,264 13,784
	\$12,876,327 10,737,902 961 169	\$11,293,480 9,267,993 981,449

Operating taxes	961,169 981,449	
Net operating income Net after charges	\$1,177,256 723,637 \$1,044,038 643,080	
-V. 167, p. 851.		ŀ.,

Orléans Texas & Mexico Ry.-Bondholders Ask

New Orléans Texas & Mexico Ky.—Donomoust New MOP Merger Terms— The committee representing holders of New Orleans. Texas & Mexico Ry. first moritage bonds filed with the Interstate Commerce Commis-sion March 16 changes under which the road might be merged with the Missouri Pacific. At the same time, the first mortgage bondholders protective com-mittee of International-Great Northern RR. Co., whose capital stock is owned by the N.O.T.&M., proposed independent reorganization of the I.G.N.

The NO.T.&M. committee said it was advised that a plan is to be the I.G.N. The NO.T.&M. committee said it was advised that a plan is to be filed which would marge the New Orleans road and its subsidiaries— other than I.G.N.—into Missouri Pacific. These holders are known as the Gulf Coast Lines.

gitized for FRASER //fraser.stlouisfed.org The merger would be carried out by issuing new Missouri Pacific first mortgage bonds in exchange for the outstanding \$41,000,000 of New Orleans first mortgage bonds. While agreeing to the proposal, the bondholders committee said it saw 'no fustification' for the bond exchange, since present and pros-pective earnings of the Guif Coast Lines show 'no basis'' for any change in the rights of the New Orleans bondholders. Instead of an exchange, the committee proposed: That the maturity date of the New Orleans first mortgage bonds— which will fall due between 1954 and 1956—be extended to 1974. The committee would also continue present interest rates, which range from 4% to 51/2%. These exceeded bonds would be secured with a first mortgage on the Guif Coast Lines.' The reorganized Missouri Pacific would assure this first mortgage.

Gull Coast Lines. The reorganized Missouri Pacific would assure this first mortgage. The bonds might be redeemed at any time upon 30 days' notice and a 2% sinking fund should be organized to redeem them. All earnings of the Gulf Coast Line: between Dec. 31, 1947 and the con unmation of the plan would be applied to a retirement program, after interest had been paid.

INTERNATIONAL-GREAT NORTHERN PLAN INTERNATIONAL-GREAT NORTHERN PLAN The International-Great Northern committee's proposed plan for that road contemplates a separate reorganization of the I.G.N. But it may also be considered a: a yardstick, the committee says, of the minimum terms that would be deemed fair and equitable by I.G.N. first morigage bondholders in case a petition for separate reorganization were denied. The new I.G.N. fecurities which would be issued under this plan would be first morigage 50-year $4\frac{4}{3}$ sinking fund bonds, first mori-gage income 75-year $4\frac{1}{3}$ sinking fund bonds, and no par common stock. These would be allocated as follows (per \$1,000 bond): 1st 48 Income 4\frac{1}{3}s Common

1st A 6s	1st 4s	Income 4½ s	Common
	\$250.00	\$750.00	\$510.00
1st B 5s	235.92	707.78	481.30
1st C 5s	235.92	707.78	481.30
The outstanding adju lion, would receive \$3,	ustment 6% bonds, wi 800,000 in new comm		

New York Central RR.-Asks to Buy Line-

New YORK Central RR.—Asks to Buy Line— The company asked ICC authority March 16 to purchase control of the Beech Creek RR. The Beech Creek RR. has been operated by the New York Central under terms of a 999-year lease beginning 1890. The Beech Creek line has outstanding 120,000 shares of capital stock. New York Central proposes to pay Harold S. Vanderbilt the sum of \$1,650,000, plus accrued dividends, for 50,000 shares of this stock. The remainder of the outstanding stock is to be purchased from time to time.

Inaugurates Ticket Delivery Service in N. Y. Cityur leading passenger railroads recently announced a New York ticket delivery service to eliminate the necessity of waiting in at ticket windows. City

City tacket delivery service to eliminate the hecessity of waiting in line at indext windows. The participating railroads are the New York Central, Pennsylvania, New Haven, and Lehigh Valley. The service was inaugurated on March 1, in cooperation with Western Union. It covers all types of tickets in which any of these roads participates. If public interest proves sufficient, it is expected to be extended later to other leading cities.—V. 167, p. 1154.

New York New Haven & Hartford RR .- Shows Deficit for February-

for February— Howard S. Palmer, President, in commenting upon the net income deficit of \$1,281,000 reported in January, stated that the abnormal snow and severe weather conditions this winter had cost this company more than the 1938 hurricane. As to the month of February, due entirely to the recent storms, Mr. Palmer estimated the deficit will amount to \$1,500,000. Mr. Palmer stated the net cost to the company, including estimated loss of revenue; from Dec. 26, 1947 up to Feb. 26 because of the severe weather conditions was in excess of \$3,500,000. While charges to the 1938 income account because of the hurricane were only approximately \$2,500,000, capital expenditures increased the total by \$600,000. See, also V. 167, p. 944.

New York Telephone Co .- Plans \$90,000,000 of Bonds Company announced March 11 that it will file with the New York P. S. Commission a petition for authority to issue \$30,000,000 of 33-year refunding mortgage bonds, dated July 1, which would be offered through competitive bidding.

year retuining indigage bolids, dated billy i, and be used to reimburse the company's Proceeds from the sale would be used to reimburse the company's treasury for capital expenditures already made, to repay short-term bank loans and to finance expansion.—V. 167, p. 1154.

New York Water Service Corp.—New President.— William H. Ogdein Administrative Vice-President, has been elec President to succeed Edward A. Olsen, who has resigned because ill health. elected

ill health. Proxy Fight Seen at Annual Meeting— The sockno.ders' committee, of which William Cooper of 115 Broad-way, New York, N. Y., is Secretary, is urging the stockholders of this company to elect four new members to the board of directors to suc-ceed a like number of incumbents. These recommended by the com-mittee are as follows: Louis Boehm, attorney; Gabriel Caplan, Presi-dent and a director of American Products Co., Reidsville, N. C.; a director of Atlanta Gas Light Co., and Ketchikan Coid Storage Co., Greenwich, Conn., and a director of the public utility deparament of J. R. Williston. & Co., members of the New York Stock Exchange; James H. Sachs, of Goldman, Sachs & Co., and of Doulton & Co., President of Wm. S. Pitcairn Corp., New York, and of Doulton & Co., Mr., New York, an affiliate of Doulton & Co., London, England. In addition, the reelection of Richard L. Rosenthal to the board is urged. Mr. Rosenthal is also a member of the executive committee. Plans Expansion—Nets \$3.40 Share—

Inc., New York, an affiliate of Doulton & C.3. London, England. In addition, the received of Richard L. Rosenthal to the basic is urged. Mr. Rosenthal is also a member of the executive committee.
 Plans Expansion—Nets \$3.40 Share—
 With a substantial increase in new housing throughout the company's operating area indicated over the next five years, this corporation is planning a \$7,388,000 expansion program, W. H. Ogden, President, disclosed on March 18 in the company's 21st annual report to stockholders.
 The company' experienced one of the most eventful years in its history in 1947, the report shows. It effected a recapitalization, transferred to the City of New York its Flatbush, L. I., N. Y. distribution system, and was severed from the Federal Water and Gas System under the Public Utility Holding Company Act.
 Consolidated net income for the year 1947, including earnings from the Flatbush property only until June 30 and not reflecting savings in hiterest charges which will result from the disposition of the spart interest charges which will result from the disposition of the spart on the 'new common stock outstanding and compares with share on the 'new common stock outstanding and compares with sported inte-fine acconsolidated operating income before Federal 'income tax provision', on the 'basis' of properties new owned, was \$818,299 for 1947, compared with \$832,398 on the same basis for 1946-a decrease of only 14.099 in spite of a jump of \$101,668 in operating expenses.
 W. A respect to New York Water Service is filing an appeal form the Kings County Supreme Court's award of \$2,251,809 for the fatbush property. Pending adjudication of the award, the company available for this purpose fealing from the Yaty to the date of \$1,000,000, with interest at 4% from july 1, 1947 to the date of payment. Proceeds from this transaction, together with any funds available for this year sperience of the Sure Service Corp., operating fath with event

New York Yankees, Inc .--- To Do Private Financing-Don Topping, President, made the following statement March 16. "The board of directors of the New York Yankees met today and, along with other routine business, approved a plan of the Equitable Life Assurance Society of the United States, to finance by a loan of \$1,600,000 the contemplated expansion program and property improve-ments at Yankee Stadium and throughout the entire system of Yankee-owned clubs."

Newport News Shipbuilding & Dry Dock Co .- Contracts

This company has been awarded a contract to construct an oil tanker of special design for N. G. Livanos, a leading Greek ship-owner, it was announced on March 17. The tanker will cost in excess of 55,000,000 and is the fifth large tanker contract received by the Newport News (Va.) yard this year. The company recently reported a backlog of work amounting to 553,000,000 at the end of 1947. The Greek order brings to 532,000,000the total of new contracts received so far by the company in 1948. V. 167, p. 1047.

North American Light & Power Co .-- Common Holders Ask Plan Be Amended-

A group of common stockholders has asked the SEC to amend the plan for dissolution of the company. The plan calls for issuing three-tenths share of Illinois Power Co. common stock or \$7.50 cash for each share of North American Light

common stock or \$1.50 that for that the plan be changed in public hands. The stockholders in the group request that the plan be changed to give them their proportionate share of dividends paid on the Illinois Power common stock since June 25, 1947, when the SEC approved the

plan. The circuit court appeal is expected to be heard in May. Nor American Light meanwhile has decided to delay its asset distribution until the court disposes of the appeal.—V. 167, p. 1154.

North Canadian Oils Ltd., Calgary, Alberta, Canada **Registers** with SEC-

The company on March 11 filed a registration statement wi SEC covering 903,572 shares (no par) common stock to be offe 70 cents each. Underwriter, F. H. Winter & Co., New York. total 875,000 shares being sold by company and 28,572 by slockh Proceeds will be used for the purchase of property and d Of the

North Inca Gold Mines, Ltd.-Registers with SEC-

The company on March 10 filed a registration statement with the SEC covering 666,667 shares of common stock (par \$1). Underwriter, Transamerica Mining Co., Ltd., Toronto. Proceeds will be used for exploration and development.

Northern States Power Co. (Del.)-Weekly Output-Electric output of this company for the week ended March 13, 1948, totaled 60,814,000 kwh., as compared with 55,756,000 kwh. for the corresponding week last year, an increase of 9.1% .-- V. 167, p. 1154.

Ohio Water Service Co.-New Director-

Bivir F. Clavbaugh, senior partner of Blair F. Clavbaugh & Co., has been elected a director.--V. 165, p. 2141.

Old North State Insurance Co., Greenville, N. C.— Registers with SEC—

The company on March 15 filed a registration statement with the SEC covering 100,000 shares of capital stock (\$5 par) to be offered at \$15 each. Underwriter, First Securities Corp. Durham, N. C. Proceeds will be used for general business purposes.

Pacific Can Co.-Changes in Stock Ownership-

This company recently reported to the Securities and Exchange Commission the sale of 66,000 shares of its common stock by E. F. Euphrat, President. This was a transfer of stock by Mr. Euphrat to his sons, Edwin F. and Jack S. Euphrat, both of whom now are active with the company. Mr. Euphrat, Sr. retained 29,824 shares in direct ownership. The company was 402,924 common shares \$5 par outstand-ing.-V. 165, p. 3287.

Pacific Intermountain Express Co.-Stock Split-Up-The ICC on March 5 authorized the company to issue not exceeding 209,305 shares of common stock (par \$5) in exchange for not exceeding 83,722 shares of outstanding common stock (par \$10), 2½ shares for 1.-V. 166, p. 2663.

Pacific Telephone & Telegraph Co.-Debentures Offered—Morgan Stanley & Co, and associates on March 17 offered \$75,000,000 30-year 3¼% debentures at 102¾ and interest. The issue has been oversubscribed.

the interest. Inwarded March 16 on a bid of 102.07999 a net terest cost of 3.14%. Halsey, Stuart & Co. Inc. bid 102.03999 for

he same coupon. Dated March 1, 1948; due March 1, 1978. Interest payable March and Sept. 1 in New York or in San Francisco. Redeemable, at ption of company, in whole or in part, on any date, upon at least 0 days' notice, at 105.75% to and including February 28, 1953 and newsafter of decreasing redemption prices in each case with accrued iterest. 30

interest. Debentures will be legal investments for savings banks organized under the laws of New York, California, Connecticut, New Hampshire and New Jersey.

and New Jersey. FOR, California, Connecticut, New Hampshife and New Jersey. PURPOSE—Company will use the net proceeds to reimburse its treasury, for expenditures made for extensions, additions and im-provements to its telephone plant, and, its treasury having been so reimbursed, the company will repay its then outstanding advances. from American Telephone & Telegraph Co. (parent) to the extert that such net proceeds are sufficient therefor. Such advances, which are presently outstanding in the amount of \$100,300,000, are evi-denced by $24_{\%}$ hores, each due one day after date, and are ob-tained in conformity with an established practice of the company, which it expects to continue, of borrowing from the American com-pany, as need therefor arises, for general corporate purposes in-cluding extensions, additions and improvements to its telephone plant and advances to its wholly-owned subsidiary, Bell Telephone Co.

of Nevada. CONSTRUCTION—Company is engaged in the largest construction program in its history in connection with which it sold \$175,000,000 of debentures and some \$32,600,000 of common shares in 1946 and 1947. It is expected that it will be necessary for the company to continue to raise substantial amounts of new moncy as long as its construction activities remain at a high level. Most of the equipment, apparatus and materials used in con-structing the plant of the company and its subsidiary is purchased from Western Electric Co. Inc. an affiliate.

from Western Electric	Co., Inc	., an affi	liate.	
CAPITALIZATION	GIVING	EFFECT	TO PRESENT	FINANCING

	1 1 1 1 1 2 1 1 1	1. S. S. M.		1 1 1 1 4	Authorized	Outstandi	ng
40	year 234 %	debs, due	Dec. 1.	1935	\$75,000,000	\$75,000,000	
40	year 2 % %	debs, due	Oct. 1,	1986	75,000,000	75,000,000	
40	year 31/8 %	debs. due	Oct. 1,	1.987	100,000,000	100,000,000 75,000,000	
30	year 31/4 %	debs. due	Mar. 1,	1987	75,000,000		
Ço	mmon shar	es (par \$1)	00),		4,000,000 shs 820,000 shs		
60	preferred	stock (pa	r \$1.00)		820,000 5115	. 020,000	

Common startes (pur stool, common startes (pur stool, common startes (pur stool, common startes) (pur stool) (pur

THE COMMERCIAL & FINANCIAL CHRONICLE Monday, March 22, 1948

change areas. About 34% of the telephones subsidiary are located in Los Angeles and are located in San Francisco and vicinity. of the company and its vicinity, and about 25%

CONSOLIDATED INC	OME STATE	MENT FOR	CALENDAR	YEARS
	\$	\$.	\$`_`.	\$
The best in the second s	1947	1946	1945	1944
Total oper. revenues	282,592,892	266.090,388	248,870,088	221,600,042
Current maintenance	65,108,229	56.969.145	42,880,537	38,257,663
Depreciat.on	29,983,761	26,906,491	25,852,283	.24.685.674
Other oper. expenses	143,293,303	131,442,443		82,995,366
Net oper. revenues	44,207,596		01 600 014	RF 001 000
Fed. taxes on income.		50,772,309		75,661,339
Credit on account of		9,024,000	35,538,282	33,920,702
carry-back of excess profits credit			*** *	
Other operating taxes_		Cr2,582,000		
	22,283,059	20,346,071	17,825,790	17,006,786
Net operating income	17,773,537	*23.984.238	28,214,142	24,733,851
+Other income (net)	1,071,010		Dr3,998,969	Dr790,371
Total income	18,844,547	*23.445.939	24,215,173	02 042 400
Interest deductions	6,117,255			
	0,117,200	3,658,076	2,614,671	2,753,370
Net income	12.727.292	*19,787,863	21 600 502	21,190,110
Dividends declared:			21,000,002	
Preferred stock (6%)	4,920,000	4.920.000	4,920,000	4 920.000
Common stock	8,223,352	15,382,813	15,998,125	15,382,813
Per share	09.05	00.05		

8,223,352 15,382,813 15,998,125 15,382,813 52.95 \$6.25 \$6.50 \$6.25 ⁹Had there been no refund due to carry-back of excess profits credit, net operating income, total income and net income for 1946 would have been \$21,402,238, \$20,863,939 and \$17,205,863, respectively, fother income (net) comprises dividends, interest (including interest during construction) and miscellaneous income less miscellaneous de-ductions from income.

		idends, interest (including interest ieous income less miscellaneous de-
9		
	UNDERWRITERS_The names in	f the underwriters and the prin-
		purchased by cach are as ionows:
	Blyth & Co., Inc 2,800,000	Kuhn, Loeb & Co 2,800,000
		W. C. Langley & Co 1,400,000
1		Lazard Freres & Co 2,800,000
	Con Inc.	Lee Higginson Corp 1,400,000
	Con Inc. 225,500 Alex: Brown & Sons 750 000	Lazard Freres & Co
	Brush, Slocumb & Co 150,000	Carl M. Loeb, Rhoades
		& Co 750,000
	De Haven & Townsend,	Laurence M. Marks &
	Crouter & Bodine 150.000	Co 750,000
		Merrill Lynch, Pierce,
		Fenner & Beane 2,800,000 F. S. Moseley & Co 1,400,000
		F. S. Moseley & Co 1,400,000
		Pacific Northwest Co 225,000
į,		Paine, Webber, Jackson
1	The First Boston Corp. 2,800,000	& Curtis 1,400,000
	First California Comp. 2,800,000	Prescott, Hawley, Shep-
	First of Michigan Corp. 750.000	ard & Co., Inc 225,000
	Folger, Nolan Inc 500,000	R. W. Pressprich & Co. 2,000,000
۰,		Ehuman, Agnew & Co 225,000
		Smith, Barney & Co 2,800,000
	Inc. 2,800.000	F. S. Sm'thers & Co 225,000
	Harris, Hall & Co. (Inc.) 1,400,000	William R. Staats Co 225,000
	^a yden, Miller & Co. 503,000	Stone & Webster Securi-
	Hemphill, Noyes & Co 1,400.000	ties Corp 2,800,000
		St oud & Co., Inc 750,000
		Sutro & Co 150.000
	J. B. Hillard & Son Dor ood	Spencer Trask & Co 1,400,000
	Hornblower & Weeks1,400.000	Tucker, Anthony & Co. 1,400,000
	V. E. Hutton & Co 1,400.000	Union Securities Corp 2,800,000
	he Illino's Company 500,000	G. H. Walker & Co 750,000
	Johnston, Lemon & Co. 225,000	Weeden & Co., Inc 750,000
	Kalman & Company,	White, Weld & Co 2,800,000
	100	Whiting, Weeks & Stubbs 750,000
	X dder, Peabody & Co. 2 800.000	The Wisconsin Co 1.400,000
		Dean Witter & Co 1,000,000
	-V. 167, p. 1155.	그렇는 것 같은 것 같은 것 것 같아요. 것

Packard Motor Car Co.-New Directors-

The company on March 17 announced the retirement of three direc-rs-Alvan Macauley, Chairman of the board; Henry E. Bodman and Robert B. Beorge T. Christopher, President and General Manager and also a ector, said:

dir

George T. Christopher, Prezident and General Manager and also a director, said:
 "Mr. Macauley and Mr. Bodman are withdrawing to grant younger men the broader opportunity of director responsibility. Mr. Parker advice of his physician."
 Mr. Christopher sril the nomas of three successors are beirg presented for stockholders' consideration in proxy notices now in the mails. They are W. Tom ZurSchmiede, Henry C. Bogle and Earle C. Mr. ZurSchmiede is a director and member of the executive committee of the executive committee of Crow'er, Milnor Cr., Detroit department store. He's director and a director of the executive committee of the diministration of the as the store of the stockholders'.
 Mr. Bogle is a member of the firm of Bodman, Longlev, Bogle, Middeton & Arm-trong, Packard's legal counsel for many years.
 Mr. Anthony, Packard's technic legal to the statistic of Packard's technologies.
 Bord a director of Earle C. Anthony, Inc., distributor of Packard's technologies.
 Mr. Bogle is a member of the firm of Bodman, Longlev, Bogle, Middeton & Arm-trong, Packard's legal counsel for many years.
 Mr. Anthony, Packard's technol lengert stockholders, is President and a director of Earle C. Anthony, Inc., distributor of Packard products in Californin since 1905. He's also widely known in radio and poperates the 50.000 watt station KFI in Los Angeles.
 Becides Mr. Christopher and the new directors to be elected next month, other members of the bard are Co. J. G. Vincent, Vice President and Hugh J. Ferry, Vice President are of The Datroit Bank; James McMillan, director of The Datroit Bank; and Hugh J. Ferry, Vice President, Secretary and Treasurer.—V. 167, p. 1155.

Pan American Airways Corp.—Borrows \$4,000,000—

This corporation on March 9 announced that it has since Dec. 1947, borrowed an additional \$4.000,000 under its \$40,000,000 err arrangement obtained Oct. 2, 1946. As of Feb. 29, 1948, \$12,000, was outstanding, including the said \$4,000,000.-V. 167, p. 472. \$12 000 000

Panhandle Eastern Pipe Line Co.-Pact Suspended-

The Federal Power Commission on March 13 suspended an agree-ent by this company for the sale of natural gas to the East Ohio as Co. It said it would hold a hearing on the matter, but did not

ment by this company for the said the Gas Co. It said it would hold a hearing on the matter, but us and set a date. Under the proposed agreement, Panhandle would have delivered to East Ohio an additional 12,500 000 cubic feet of natural gas daily when certain Panhandle fac lities are completed and up to 25,000,000 cubic feet daily when other facilities are completed. The rate for the deliveries would have been 25.9 cents a thousand cubic feet until Oct 1, 1950. The Commission's order suid the rates for these additional volumes are substantially above those now received by Panhandle for gas sold to East Ohio.-V. 167, p. 945.

Panola Gas Co. — Loans to Parent to Retire Latter's Preferred.—See Chicago Corp. above.

Pantepec Oil Co. of Venezuela, C. A .- To Segregate Properties-

A plan of reorgarization for this company has been approved by the directors and a special meeting of stockholders called tor April 2 to vote on the proposal, it was announced on March 17 by C. U. Daniels, President. The plan provides for organization of two new corporations to which Pantepec's properties will be transferred, and for the exchange of new companies, Det

ew companies. Properties of Pantepec are now divided into two categories: "pro-ucing properties" covering approximately 70,000 acres in Venezuela perated jointly with Creole Petroleum Corp., and "non-producing roperties" which include all other Pantepec properties. The latter

Properties comprise in the main 396.117 acres in Venezuela covered by an agreement with Atlantic Refining Co., and oil and gas leases on approximately 4,600,600 acres located oilshore from the West Coast-of Florida, as well as in adjacent bays, inlets and Islands, the beds of a number of rivers, and the beds of 11 lakes, of which Lake Okee-chobee is the largest. Pantepec's interest in the Florida leases is held through a subsidiary company.Under the reorganization, the producing properties will be transferred to a new company to be celled Pantepec Oil Co. C.A., which will be incorporated in Venezuela and will have outstanding 3,000,000 shares of common stock with a par value of one bolivar each. The non-producing properties will be transferred to a new company. Pancoastal Oil Co., C.A., which also will be incorporated in Venezuela, and ditional 2,000,000 shares of common stock with a par value of one bolivar each. An additional 2,000,000 shares of common stock with a par value of one bolivar each. The schange of shares will be effected on the basis of one share of common stock of Pancoastal Oil Co., C.A. together with two shares of common stock of Pancoastal Oil Co., C.A. together with two shares of common stock of directors and officers of Pantepec Oil Co., C.A. will be the same as that for the present company. Capital stock of Pancoastal will be held under a voting trust agreement for a period of ten years. Voting trustees and the initial board of directors of Pancoastal will be the and John W. Buckley, and Charles G. Wray. Officers of Pancoastal will be there. Second, Jr., and Charles G. Wray. Officers of Pancoastal will be the sales agreement dated Oct. 26, 1947 with Compagnie Francaise des Petroles covering the purchase by the latter of Pantepec's producing, rand Charles G. Wray. Officers of Pancoastal will be the sales agreement dated Oct. 26, 1947 with Compagnie Francaise des Petroles covering the purchase by the latter of Pantepec's producing on properties folds an option to acquire an inte

contracts and an interest in Pantepec's Florida leases will be assumed by the new companies. The letter to stockholders said: Pantepec is now paying annual dividends at the rate of four bolivars, equal to \$1.28, per share annu-ally. It is the desire of the management at least to maintain this dividend and, further, to distribute to stockholders as great a pro-portion of that income as may be consistent with the requirements of good oil field practice pertaining to the exploitation of proven areas." The areas to be owned by Paneoastal, on the other hand, will require substantial expenditures for exploratory work and will involve all the risks of wild-catting in the search for oil, the letter said. The acreage of Pancoastal is much more extensive than, that of the proven areas to be owned by the new Pantepeo company but the poten-tial value of the acreage is yet to be determined, according to the letter.-V. 167, p. 852.

Pennsylvania Coal & Coke Corp.—Stock Options.— The corporation has registered 18,000 rdditional capital shares under the Securities Exchange Act of 1934. These shares are to be issued on the exercise of seven options and five contingent options before May 5, 1'40, by certain directors and stockholders at \$10 a share. Stockholders approved the option plan on May 5, 1947.—V. 167, p. 472.

Pennsylvania RR.—Asks for Bids— Bids for the purchase of \$10,995,000 equipment trust certificates will be received up to noon (EST) March 31, at office of Geo. H. Pabst, Jr., Vice-President.—V. 167, p. 1155.

Pennsylvania Telephone Corp. - Preferred Stock Offered—Paine, Webber, Jackson & Curtis, Stone & Web-ster Securities Corp. and associates on March 17 offered 40,000 shares of \$2.25 preferred stock (cumulative; no par) at \$50 per share and dividend.

par) at \$50 per share and dividend. The preferred stock is entitled to cumulative dividends from March 1, 1948, payable quarterly, March 1, June 1, Sept. 1, and Dec. 1. Redecumabe, as a whole or in part at any time, at option of com-peny, upon not less than 30 days notice at \$52.50 per share if redeemed on or prior to Feb. 28, 1953; at \$52 per share if redeemed subsequent to that date but on or prior to Feb. 28, 1958, and at \$51.50 per share if redeemed subsequent to Feb. 28, 1958, in each case with accrued dividends to the date of redemption. Exempt from present reansylvania personal property taxes. Transfer Agent: First National Bank of Eric, Fa. Registrar: The Marine National Eank of Eric, Erie, Pa.

First National Bank of Eric, Eric, Fa. Registrar: The Marine National Eark of Eric, Eric, Pa.
 First National Bank of Eric, Eric, Fa. Registrar: The Marine National Eark of Eric, Eric, Pa.
 ItsTING—Application has been made for listing of the preferred stock on the rhiladeiphia Sicok Exchange.
 PURPOSE—Net proceeds will be used by the company in part to reinburse its treasury for expenditures heretofore made for capital purposes, and in part to finance future additions and betterments. In connection with this financing, the company has arranged to sell to its parent, General Telephone Corp., 10,000 shares of common stock at par (\$500,000 held by General Telephone Corp. The notes corporation for capital purposes.
 ADDITIONS, ETC.—Gross property additions and betterments for the year ended Dec. 31, 1547, amounted to \$1,285,030. It is estimated that gross additions and betterment, \$314,000 for station equipment, and \$932,000 of which \$444,000 will be for buildings, \$1,12,000 for central office equipment, \$3131,000 for station equipment, and \$932,000 for outside plant.
 Additions and betterments so by General Telephone Corp. Since the company future financing as may be required in order to expected that additional englatal furpose by General Telephone Corp. The notes so the year ending Dec. 31, 1947, and \$932,000 for outside plant.
 Additions and betterments for the year ending Dec. 31, 1947, the company is engaged in a large construction program, it is optimated to such that solves the the company is and the advances by General Telephone Corp. Since the company is engaged in a large construction program, it is optimated to such the company is the principal items of which are the provisions made is financing as may be required. In order to expresent plans for such future financing as may be required in order to expected, however, to use (a) treasury funds on hand; (b) funds from the sale of the experimention and amortization, and (

CAPITALIZATION GIVING EFFECT	TO PRESENT	FINANCING
First mtge. bonds 2% % series due 1975	Authorized	Outstanding
\$2.10 pfd. stock (cumulative), no par	Indeterminate	
\$2.25 pfd. stock (cumulative) no nar	a shekara a	70,292 shs.
Common stock (par \$50)	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	40,000 shs. 70,400 shs.
	and the second s	70,400 Sns.

for which additional bonds may be issued and the manner of such issuance. The authorized capital stock of the company is \$10,000,000. Out of such total, the company, at Dec. 31, 1947, had authorized the issuance of 60,400 shares of common stock (par \$3,020,000) and 70,292 shares of \$2,10 preferred, stock (no par), having an aggregate stated value of \$3,749,828 Since that.date, the company has authorized the issuance of an additional 10,000 shares of common stock (par \$50 per sh.) and 40,000 shares of preferred stock (no par), which are to have an aggregate stated value of \$2,000,000. Out of the balance of time, issue additional shares, with or without nominal or par value and of any class or series now authorized or hereafter created having an aggregate par value or stated capital not greater than such bal-ance.

But spectrum and the second se

SUMMARY OF EARNINGS 1947	1946	1945	1944
otal oper. revenues \$4,439,636		\$3,760,310	\$3,551.382
Depreciation and amort. 2,237,417 611,293		1,322,334	1,206,504
ederal income taxes 440,000	550,000	191,044	627,423 178,260
ed. exc. profits tax, net other taxes 172,861	170,455	575,816 149,074	780,585 140,044
Net operating income \$978,065 fiscell. income deduct.	\$1,133,738	\$978,185	\$618,566
(net) 55,776		75,495	66,385
nt. on long-term debt 158,125		178,220	169,000
Other deductions (Cr) _ 8,091 Special charges	21,417	6,050 270,500	2,825

Net income ______ \$772,255 \$930,218 \$460,020 \$386,006 *Equivalent to the reduction of income and excess profits taxes resulting from refunding of bonds, applied as a reduction of re-financing costs.

UNDERWRITERS. The names of the underwriters and the number shares to be purchased by each are as follows: of No. of

	Shares No. of	
	Shares	
	Paine Wepper, Jackson & Stroug & Co., Inc.	
	Stone & Webster Securities Laurence M. Marks & Co	
	COTD While weld & Co	
	Blyth & Co., Inc4,000 Moore, Leonard & Lynch 600	
	Drexel & Co 4,060 Schmidt, Peole & Co 600	
	Diexel & Co 4,000 Schindut, Poole & Co 600	
	Kidder, Peabody & Co 4,000 Singer, Deane & Scribber con	
	E. W. Claik & Co 2,400 Yarnall & Co 600	
1	W. H. Newbold's Son & Co. 2,400	
1	-V. 167, p. 1048,	ï

Philadelphia Co.-Hearing on Gas Property Transfer

-V. 167, p. 1048.
Philadelphia Co.—Hearing on Gas Property Transfer The SEC will hold a hearing March 30 on company's proposals, which, among other macters, provide that all the natural gas produc-ing, transmission and distribution properties of the Philadelphia Co. system in Pennsylvania would be owned and operated by Equitable Gas Co. and that Philadelphia. Co. would own all of the common stock of Equitable, and Equitable would be recapitalized. The trans-actions proposed are summarized as follows:
(A) P.ttsburgh & West V.rginia Gas Co. proposes to declare a divi-dend in kind to Philadelphia Co. of:
(1) The capital stock of Equitable Gas Co. owned by Pittsburgh & West V.rginia Gas Co. and consist ng of 33.000 shares (par \$100).
(2) The demand promissory notes of Equitable Gas Co. [\$11,450,000] owned by Pittsburgh & West Virginia, together with the non-current accounts receivable for interest (\$0,55,671 at June 30, 1947) upon such notes owing by Equitable to Pittsburgh and West Virginia.
(B) Philadelphia Co. proposes to transfer to Equitable, in exchange for new common stock and first mortgage bonds to be issued by Equitable, as set forth below, the following:
(1) The natural gas producing, transmission and distribution prop-ertics of Philadelphia Co. now frased to and operated by Equitable.
(2) The demand promissory notes of Equitable on Philadelphia Co.
(3) The durmen 30, 1947) owen by Equitable to Philadelphia Co.
(4) The present capital stock of Equitable, consisting of 33,000 shares (par \$1,00, proposed to be received by Philadelphia Co.
(5) The demand promissory notes of Equitable for interest (\$9,055,671 at June 30, 1947) owed by Equitable to Philadelphia Co. from Pittsburgh and West V.rgina.
(5) The demand promissory notes of Equitable for interest (\$9,055,671 at June 30, 1947) upon such notes proposed to be received by Philadelphia Co. from Pitsburgh and West V.rginia.
(6) The inter

To increase its authorized capital stock so that there will be authorized in lieu of the 33.000 shares of capital stock (par \$100), now authorized and outstanding, 750,000 shares of new common stock (par \$20).
 To create and authorize the issuance of \$15,000,000 2%% first mortgage bonds, series due Oct. 1, 1972, to be issued under and secured by trust indenture dated Oct. 1, 1947 to Mellon National Bank & Trust Co. of Pittsburgin.
 To issue to Ph'ladelohia Co., in excharge for the assets to be transferred by that company to Equitable, (i) \$14,000,000 of Equitable; if is the mortgage bonds, series due Oct. 1, 1972, and (ii) 547,000 shares of the new common stock (\$20 par) of Equitable.
 To retain the remaining \$1 000,000 of first mortgage bonds, series due Oct. 1, 1972, or the gautable for 100% of the cost or fair value, whichever is less, of permanent additions, as defined under the terms of said trust indenture.
 To cancel the promisory notes and the indebtedness of Equitable represented by the accounts transferred by Philadelphia Co. to Equitable and reduce its capital stock accordingly.
 To transfer to Equitable all its natural gas properties at net depreciated book value as of June 30, 1947 (\$50,1775, and certain miscelaneous assets and deferred debit account representing prepayments for undelivered gas made by Equitable to Finleyville and amounting to \$61,913,914,87 as of June 30, 1947.
 To transfer to Equitable is net gas plant in service, carried at \$50,1775, and certain miscelaneous assets and deferred debits account representing prepayments for undelivered gas and cey Equitable to Finleyville and amounting to \$619,319,87 as of June 30, 1947.
 To transfer to Philadelphia Co. tis remaining assets including fundice to subsidiary of Philadelphia Co. is fore and by Equitable, and networt (\$115,777, will be as an account fundication of the account (\$115,777,777, will be as an account fundication of Finleyville.</

	the capital structure of Equitable are as follow	vs: Outstanding	Section Parts
	First mortgage bonds due 1972	June 30, '47	Pro Forma \$14,000,000
	Philadelphia Co	A a sample	ψ11,000,000
12	20,505,671		
7.		*\$41,459,543	10,940,000
	Present capital stock Earned surplus (deficit)	3,300,000	and the second se
	^a After adjustment for interest cwing to P from January 1. to June 30, 1947 (\$409.311) West Virginia (\$345,403)V. 167, p. 655.		home

Philadelphia Electric Co.-Weekly Output-

The electric output of this company and its sub-idiaries for the week ended March 13, 1946 amounted to 149,871,000 kwh., an increase of 11,733,000 kwh., or 8.5%, over the corresponding week last year.— V. 167, p. 1155.

Pillsbury Mills, Inc.—To Create Unsecured Fund Debt A special meeting of the \$4 cumulative preferred stockholders will be held on April 22 to consider a proposal to create an issue of \$12,000,000 unsecured funded debt.—V. 166, p. 1055.

Pioneer Service & Engineering Co .--- Weekly Output-Electric output of the operating companies served by this company for the week ended March 13, 1948, totaled 245,846,000 kwh., as com-pared with 225,543,000 kwh. for the corresponding week last year, an increase of 9.0%.--V. 167, p. 1155.

Pressed Steel Car Co., Inc.—New President, Etc.— John I. Snyder, Jr., Chairman of the board, has been elected Pi dent to succeed Ernest Murphy who has resigned as President a director of the company. Wm. T. Kilborn, President of the F nerv Polt Co., has been elected a director and Chairman of executive committee.—V. 167, p. 946. PresiPublic Service Co. of N. H .- Offering of Common Gets

Public Service Co. of A. A. Conterning of Common Gets SEC Clearance— The proposed offering of 199,627 shares of common stock (\$10 par), has been cleared by the SEC. Sale of the issue, which will be offered initially to common stock-lodlers, was ruled exempt from the Commission's competitive bidding holders, was ruled exempt from the Commission's competitive bidding requirements. Subscription warrants will be issued by the company to its common stockholders. all unsubscribed shares after a 15-day period will be sold to a group all underwriters headed by Kidder, Peabody & Co. and Blyth & Co., Inc. of underwriters headed by Kidder, Peabody & Co. and Blyth & Co., Inc. of more banks any time before April 1, 1948. Borrowings will be made on 2% 9-month promissory notes. Proceeds will be used mainly to reire \$2,020,000 of presently outstanding short-term obligations.—V. 167, p. 1049.

Public Service Co. of Oklahoma-Bonds Offered-As Public Service Co. of Oktanoma—Bonds Offered—As mentioned in our issue of March 15, a syndicate headed by Salomon Bros, & Hutzler and Goldman, Sachs & Co. on March 11 offered \$10,000,000 1st mortgage bonds, series B, 2%% at 97.54 and int, Further details follow: Dated Feb. 1, 1948; due Feb. 1, 1978. Interest payable Feb. 1 and

Dated Feb. 4, 1939, dubited 2, 2010. Interest payable Feb. 7 and Aug. 1. PURPOSE—Approximately \$3,075,000 of the proceeds, exclusive of accrued interest, to be 'received by the company from the sale of the bonds are to be applied to the prepayment of \$1,700,000 of notes, payable to banks, due April 20, 1948, and \$1,375,000 of notes of Oklahoma Power & Water Co., payable to banks, due in 1948 and 1949, which notes were issued and assumed, respectively, by the company in December, 1947, for the purpose of paying the major part of the cost of acquisition by the company of the electric utility properties of Oklahoma Power & Water Co. The remainder of the proceeds are to be applied to pay or reimburse the company for

the cost of other additions, extensions and improvements to the properties of the company.
CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING
First mortgage bonds: Authorized Outstdg. Series A, 2 ³ / ₄ %, due July 1, 1975 * \$22,500,000
Series B. 2% %, due Feb. 1, 1978
All preferred stock cumulative (par \$100) 20.350.000 9 850.000

 $4^{\prime\prime}_{b}$ preferred stock, cumulative (par \$100) _____ 20.350,000 9.850,000 Common stock (par \$100) _____ 14,000,000 11,116,700 "Indenture provides that "the aggregate principal amount of all bonds of all series which at any one time may be outstanding under and secured by the indenture shall not exceed \$35,000,000, provided that this limitation may be increased from time to time by action of the board of directors and the stockholders. 20,350,000 9,850,000 14,000,000 11,116,700

EARNINGS SUMMARY

	12 Mos. End	Vea	rs Ended De	31
	Oct. 31. '47	1946	1945	1944
Operating revenues	\$16,095,383	\$14,641,900	\$14,426,520	\$14,345,429
Operation	5,693,165	5,055,029	5,023,374	4,799,601
Maintenance	2,187,067	2,241,836	1,500,507	1,302,972
Depreciation Amortiz. of plant acquis.	1,353,146	1,381,776	1,350,251	1,398,523
adjustment	109,335	W. W. Sampanan		
Taxes, other than inc	1,485,503	1,273,784	1,172,053	1,230,649
Fed. & State inc. taxes Federal exc. profits tax	1,762,000	1,539,000	852,000	943,532 1,141,076
Net oper. income	\$3,505,167	\$3,150,475	\$4,528,335	\$3,529,076
Other income (net)	32,240	20,245		11,111
Gross income	\$3,537,407	\$3,170,720	\$4,547,791	\$3,540,187
Deduct's from gross inc.	714,560	760,536	2,947,552	1,695,720

\$2,822,847 \$2,410,184 \$1,600,239 \$1,844,467 Net income The interest charge for one year on the funded debt of the company proposed to be outstanding in 1948, consisting of \$22,500,000 of bonds of series A and \$10,000,000 of bonds of series B will be \$906,250.

The interest charge to the year of the consisting of \$22,500,000 of bonds of series A and \$10,000,000 of bonds of series B will be \$906,250. BUSINESS AND HISTORY—Company, organized May 29, 1913 in Oklahoma, is engaged principally in generating, distributing and selling clectric energy in eastern and southwestern Oklahoma. It also owns and operates four small water utility properties. Prior to June 30, 1947, the company was engaged also in producing, pur-chasing, distributing and selling natural gas. At organization, company acquired the properties of Atoka Ice & Power Co., Guthrie Light & Power Co., Oklahoma Electric & Refrig-erating Co. at Coalgate, The Tulsa Corp. Vinita Electric Light, Ice & Power Co., and the municipal plant and distribution system at Lehigh, all located in Oklahoma. In the period since its organization, by extensive purchases of utility properties, from corporations, individuals and municipalities, and construction of plants, transmission lines and distribution systems, the company has expanded to their present extent its properties and business and the territory served by it. For the 12 months ended Oct. 31, 1947, the company derived ap-proximately 91.47% of its total operating revenues of \$16,095.383 from the sale of electricity, 8.37% from the sale of natural gas and 0.16% from the sale of water. At Oct. 31, 1947, the company supplied electric service, at retail, to 154,739 customers, in 227 cities, towns and unincorporated communities and in adjacent rural areas, and, at wholesale, to eight municipalities, 12 rural electric cooperatives, two non-affiliated public utilities and two affiliated. J.042 customers in four communities. At the end of December, 1947, the company acquired the electric properties, assets and business of Oklahoma Power & Water Co., which served San Springs, Okla, and 21 other communities, and the company now supplies electric service at retail to 9,635 customers in the 22 cities, towns and un-moroprotated communities, and helectric cooperative, formerly served

sale, to one municipality and one rural electric cooperative, formerly served by Oklahoma Power & Water Co. CONSTRUCTION PROGRAM—During 1947 company expended ap-proximately \$10,220,000 for the construction of additions, extensions and improvements to its electric properties and for the acquisition, in December, 1947, of the electric properties of Oklahoma Power & Water Co. Company estimates that during the years 1948, 1949 and 1950 it will expend for the construction of additions, extensions and improvements to its electric properties and for the acquisition, of which approximately \$4,745,000 will be expended for the purpose of increasing the capacity of generating stations, approximately \$5,333,000 for the construction and improvement of transmission lines and facilities, and approximately \$6,863,000 for the construc-tion and improvement of distribution systems and other facilities. These additions, extensions and improvement of transmission lines and facilities, and approximately \$6,863,000 for the construc-tion and improvement of distribution systems and other facilities. These additions, extensions and improvements include, as presently contemplated, the increase in generating capacity of 55,000 kilowaits, the construction of 225 pole miles of transmission lines of voltages up to and including 138 kilovolts and the changing of conductors on 80 pole miles of transmission line, the installation of 342,264 kilovolt amperes of substation capacity of various voltages and the construction of 623 pole miles of the company during the period 1948-1950 through provisions for depreciation and amorti-zation and the retention of earnings, will be sufficient to finance the construction expenditures of the company during the period. PURCHASERS—The names of the several purchasers of the bonds and the principal amount purchased by each are as follows:

Puget Sound Power & Light Co.-Faces Condemnation

Action— Cowitz County Public Utility District Commission, Longview, Wash., has decided to go ahead with condemnation proceedings against prop-erties of the company in the county. The P.U.D. now owns all power lines in the county except those of Puget, which supplies the city of Kelsa and several smaller communities. It is understood an attempt of the P.U.D. to purchase Puget's prop-erties failed, after some negotiation. Only two P.U.D. Commissioners W. A. Cardwell and John Slade voided for the condemnation. Earl J. Cole, the third Commissioner, did not vote, insisting a public hearing should have been held. Chair-man Cardwell said that the matter has been discussed publicly by the Commissioners for two years.—V. 167, p. 852.

aitized for FRASER p://fraser.stlouisfed.org/ (The) Pullman Co .- Applies for Rate Increases-

R. Harding, President, on Feb. 27, announced that applicati been filed with the Interstate Commerce Commission for author increase Pullman charges on room and seat accommodatio has to thre inci Mr. rate

to increase Pullman charges on room and seat accommodations throughout the country. Mr. Harding stated that an increase of 15½ cents in hourly wage rates for all of its employes, part of which became effective Sept. 1, 1947 and others on Nov. 1, 1947, resulting in an annual payroll in-crease of approximately \$12,200,000, has made this application un-avoidable.—V. 167, p. 551.

Radiomarine Corp. of America-New President-

Rear Admiral Walter Albert Buck, U. S. Navy (Ret.), former Pay-aster General and Chief of the Bureau of Supplies and Accounts the Department of the Navy, has been elected President of this proportion.--V. 167, p. 946.

Reinsurance Corp. of New York-New Director-

. Charles S. Munson, Jr., Assistant to the President of the Vanadium Corp. of America, has been elected a director.---V. 163, p. 1575,

River Raisin Paper CoEarnings U	p 100%-	
Calendar Years	1947	1946
Sales	\$15,320,227	\$10,886,805
Net profit after taxes	1.313.810	647.698
Dividends per share	\$0.70	\$0.40
Earnings per share	\$2.85	\$1.40
Charles L. Wood, President, reports: "By far t company's profits have been reinvested in the with its program of general plant improvemen expects will take another two years to complete.	business in t. a progra	connection m which it

Robinson Airlines Corp., Ithaca, N. Y .-- Files with SEC The company on March 9 filed a letter of notification with the SEC of 85,384 shares of common stock (par S1). Of the total 75,334 shares: will be offered for subscription by stockholders on a share for share basis at \$3 per share. The additional 10,000 shares plus any unsub-scribed for by stockholders will be offered the public at \$4 per share. Company may chgage an underwriter to make the general public offer-ing. Proceeds will be used for working capital, etc.

Rutland RR.-Stock to Be Held in Trust-

The Interstate Commerce Commission on March 17 modified the plan of reorganization that it approved late in 1946 for the company, when it reduced the road's capitalization from \$18,296,300 to \$10,992,-\$50 and called for the new securities to be in the form of <math>\$4,981,750of 5% preferred stock and \$6,011,200 of common stock. The modification consists in placing the common and preferred stock in two trusts for five years. Voting trustees will be appointed by the reorganization managers, to be approved by the Federal Dis-trict Court for Vermont.

by the trict Co The I

stock in two trusts for five years. Voting trustees will be appointed by the reorganization managers, to be approved by the Federal Dis-trict Court for Vermont. The ICC took this action at the suggestion of the Vermont District Court, which remanded the plan with a recommendation that the ICC approve the voting trust idea. The court said it was of vital importance that control of the road remain in the hands of those-concerned in its welfare and "not in the hands of speculators." It was vitally essential in the economy of western Vermont and northern-New York and its continued existence should be safeguarded as far-as possible by the establishment of a voting trust, the court said.

UNANIMOUS AGREEMENT

UNANIMOUS AGREEMENT UNANIMOUS AGREEMENT At a hearing on the idea of voling trusts, the ICC said, the reor-ganization managers, the road's counsel, and other parties came to what was practically unanimous agreement that the stock of the new company be placed in voling trusts to insure stability and continuity of management during the critical early years of the reorganized com-pany's existence as well as to avoid the "probable danger" of its control "falling into the hands of persons whose primary interest might be in scrapping the road rather than in its continued operation for the benefit of the people and the communities now served by it." The ICC also rejected a plan of reorganization proposed by shippers that the road be reorganized as a cooperative, shippers to receive refunds out of the carnings of the road. While the ICC did not pass definitely on the question, it expressed grave doubts about such re-fund being analagous to the payment of dividends. The question whether or not payment of refunds might be in violation of the Elkins Act, prohibiling refunds, it left for the courts to decide. The voting trustees are to issue voting-trust certificates entilling the registered holders to receive stock certificates for the number of shares specified in each certificate, and, in the meantime, to receive payments equal to the dividends received by the voting trustees, less rederal or state taxes paid by the trustees. The trustees also would have power to sell all or a portion of the deposited stock, and consent to the sale or lease of all or a portion of the property of the reorganized company, at a price and terms ap-proved by voting-trust certificate holders representing at least two-thirds of the stock deposited under the trusts.—V. 161, p. 1155. Safety Car Heating & Lighting Co., Inc.—Plans Split—

Safety Car Heating & Lighting Co., Inc .-- Plans Split--The stockholders will vote April 14 on a proposal to split up the capital stock on the basis of four shares of \$12.50 per share for each of the 94,018 shares of \$50 par value stock outstanding. CONSOLIDATED RESULTS FOR CALENDAR YEARS

1947 19 profit after charges and taxes______\$1,103,399 \$383 nings per share______\$11.73 \$ Net Ear \$4.08 Earnings per share______\$11.73 \$4.08 *Exclusive of \$100,000 appropriated for higher replacement cost of machinery and equipment and \$40,000 for contingencies that were charged to the earned surplus account.—V. 166, p. 2564.

St. Louis Southwestern Ry .- New Vice-President Effective March 1, F. H. Millard was promoted from Comptroller to Vice President and Comptroller, with headquarters at St. Louis, Mo.-V. 167, p. 1049.

(The) Saltex Looms, Inc. - Payment to Registered Bondholders-

Bondholders— Pursuant to an order of the U.S. District Court for the District of Connecticut dated June 19, 1942, holders of unregistered first mortgage 6% 25-year sinking fund gold bonds due April 1, 1954, who have not surrendered their bonds to the The First National Bank & Trust Co. of Bridgeport, trustee, for stamping and regis-tration as provided in the plan of reorganization by Nov. 8, 1948, will be barred and precluded from participation in the distribution under said plan of reorganization, it is announced. A payment of \$46 on each \$100 face value of bonds will be paid to all holders of registered bonds of record the close of business March.15, 1948.—V. 155, p. 268.

San Diego Electric Ry.-Sale-

San Diego Electric Ry.—Sale— Sales of this company and the San Diego & Coronado Ferry Co. by the Spreckels interests to the City Transit System for an undisclosed sum was reported on March 3 by R. L. Regal of San Francisco, Presi-dent of the J. D. and A. B. Spreckels Co. The City Transit System was organized by J. L. Haugh of Oakland, Calif., who also operates transit companies in that city, as well as Bellingham, Wash.; Everett, Wash.; Buite, Mont.; Great Falls. Mont., and Fresno. The transaction is subject to approval of the California Public Utilities Commission.—V. 133, p. 1126.

San Diego Gas & Electric Co.-Bonds Offered-AS san Diego Gas & Electric Co.—Bonds Offered—As mentioned in our issue of March 15, Halsey, Stuart & Co. Inc. and associates offered March 11, \$10,000,000 1st mtge. 3% bonds, series C, due 1978 at 101.39 and int.

mtge. 5% DOIMUS, SERIES C., Gue 1976 at 101.39 and Int. The issue was awarded March 9 on a bid of 100.8133. Other bids, all for 38, were: Merrill Lynch, Pierce, Fenner & Beane, 100.809; Biyth & Co., Inc., 100.665; Salomon Bros. & Hutzler, 100.612; Lehman Bros. and Bear, Stearns & Co., 100.509; White. Weld & Co., and Shields & Co., 100.5211, and The First Boston Corp., 100.14. Dated March 1, 1948; due March 1, 1976. Interest payable on March 1, and Sept. 1 of each year at office of trustee in San Francisco er at agency of company in New York. Bonds will be redeemable as a whole,

or in part, on any date at option of the company on at least 30 days' notice. The initial optional redemption price is 104.39 plus interest.

or in part, on any date at option of the company on at least 30 days' notice. The initial optional redemption price is 104.39 plus interest. PURPOSE—The net proceeds will be used by company for following purposes: (a) to retire \$3,200,000 bank-loan notes, the proceeds having been used to finance in part company's construction program; and (b) the balance to reimburse the company for certain expenditures heretofore made for the acquisition of property of for the construction completion, extension or improvement of its facilities and to finance in part the company's construction program. LOAN AGREEMENT—Under date of Dec. 2, 1946, the company entered into a standby loan agreement with sever California banks (Anglo California National Bank, San Francisco; Bank of California; National Association; Central Bank; Firsi National Trust & Savings Bank of San Diego; San Diego Trust & Savings Bank, and Security Trust & Savings Bank of San Diego) whereby the banks agreed to make avail-able to the company out June 1, 1948, 85,000,000 to be advanced in multiples of \$800,000 upon five days written notice against the issu-ance by the company of promissory notes having semi-annual scrial maturities commencing March 1, 1951 and terminaling Sept. 1, 1955. Under the terms of the loan agreement and the present provisions of the company's articles of incorporation amounts borrowed in excess of \$3,600,000, must be secured by the company's first mortgage bonds. deposited as collateral.

Solutions be sective by the company's first mortgage bonds, deposited as collateral. At the present time the company has borrowed a total of \$6,400,000 under the loan agreement and has deposited a total of \$2,800,000 or its first mortgage bonds, 2^{34} series, due Dec. 1, 1981, as collateral therefor. Company proposes to apply the funds required to retire \$3,200,000 of the bank loan to the retirement of notes having the earliest maturities and 40 withdraw all of the collateral under the terms of the loan agreement. Company proposes to recommend to its stockholders at the annual meeting in April that the articles of incorporation be amended so that, after the amendment thereof, it will not be necessary under the terms of the loan agreement to de-posit further collateral when the company borrows the remaining \$1,600,000 available to it under such agreement. It is expected that it will be necessary to borrow such amount in order to complete the financing of the 1948 construction program, including such items thereof as may be carried over into 1949. The company believes funds available from the above sources.

thereof as may be carried over into 1949. The company believes funds available from the above sources, together with amounts available from internal sources (principally provision for depreciation, estimated to be approximately \$2,162,728 for 1948) will provide it with ample construction funds well into 1949. Company expects to retire the notes issued under the loan agreement from the proceeds of the sale of preferred stock, but the time of such sale will depend upon market conditions.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

First mortgage bonds	Authorized Not limited	Outstanding	e
33/8% series, due July 1, 1970	\$16,000,000	\$16,000,000	
234% series, due Dec. 1, 1981	14,400,000	None	
Series C, due 1978	10,000,000	10,000,000	
Fromissory notes	8,000,000	3,200,000	× ,
Cum. pfd. stock, 5% series (\$20 par)	375,000 \$	shs. 375,000	shs.
Cum. pfd. stock, series B. (dividend			
rate undetermined) (#20 nem)	275 000	aha Mana	

Common stock (\$10 par)____ --- 2,000,000 shs. 1,550,000 shs. ⁶Additional bonds may be issued under the mortgage and deed of trust only in compliance with the provisions thereof, †Authorized for the purpose of deposit as collateral under the standby loan agree-

ment. HISTORY AND BUSINESS—Company was incorporated in California April 6, 1905. Company is an operating public utility engaged in the tusiness of generating, purchasing, transmitting, distributing and sell-ing electric energy for light, power, and heat to domestic, commercial, industrial, agricultural, governmental, utility, military and naval cus-tomers in San Diego County and in a portion of the southern part of Orange County; and of purchasing natural gas at wholesale and manufacturing, transporting, distributing, and selling gas at retail to domestic, commercial, industrial, governmental, military, and naval customers in the City of San Diego and other communities in western San Diego County.

San Diego County. During 1947 approximately 69.2% of the gross operating revenue of the company was derived from the sale of electricity, 30.3% from the sale of gas, and 5% from the sale of steam. During this period approximately 59.0% of the total electric, 75.7% of the total gas, and all of the steam operating revenues were derived from sales within the corporate limits of the City of San Diego.

STATEMENT OF INCOME FOR CALENDAR YEARS

STATEMENT OF INCOME	LOIC CURPE	ADAIV IEAI	
all policies with the first state of the	1945	1946	1947
Total operating revenues	\$17,463,481	\$18,113,322	\$19,718,474
Operation	6,968,809	7,803,124	9.848,551
Maintenance and repairs	938,111		1.173.655
Depreciation	2,113,893		1,985,239
Amortiz. of limited-term invests		397	397
Provision for annuities	149,776	176,500	243,794
Prov. to increase retirement annu.		000 000	3,526
Taxes other than Federal income_	1,581,470		1,785,470
Net operating revenues	\$5,711,018	\$5,280,536	\$4,477,843
Other income-interest	5,740		990
Gross income	\$5,716,758	\$5,295,323	\$4,478,833
Total income deductions	664,207	652,940	556,928
Federal taxes on income	3,545,000	1,843,000	1,420,000
Acceler. amort, of debt disc. & exp.		848,000	312,758
Amort. of plant acquis. adjust		424,000	565,000
Net income	\$1.507.551	\$1,527,383	\$1,624,147
Preferred dividends			
Common dividends	1,000,000	1,000,000	1,060,000
PURCHASERS-The names of th the principal amount of new bonds	e several pr purchased	by each are	chasers and as follows:
Halsey, Stuart & Co.	Otis & Co.		1,000,000
Halsey, Stuart & Co. Inc\$3,450,000	Roger S. J	Palmer Co	100,000
Allison-Williams Co 100,000	Win. E. P	ollock & C	0.,
Byrd Brothers 100,000	Inc.		300,000
Henry Dahlberg & Co 200,000	L. F. Rot	hschild & C	o. 1.000.000
R. L. Day & Co 250.000	Chas. W. S	cranton & C	o. 250,000
Dempsey & Co,: 150,000	Walter St	tokes & Co	150,000
Gregory & Son, Inc 450,000	J. S. Stra	uss & Co	250,000
Ira Haupt & Co 250,000		Co	
Hayden, Stone & Co 1,000.000		Wood & Co	
The Illinois Co 300,000	F. S. Yant	is & Co., In	ic. 100,000
Mullaney Ross & Co. 250,000			1. 1. 1. 1. 1.

Scudder, Stevens & Clark Fund, Inc .-- 40-Cent Div .-The directors on March 11 declared a dividend of 40 cents per share, pavable March 20 to stockholders of record March 11. Pavments in 1947 were as follows: 75 cents each on March 20 and June 20 on stock outstanding prior to two-for-one stock split-up; 37½ cents on Sept. 20 on stock outstanding after split-up; and a year-end of \$1.57½ on Dec. 20.—V. 166, p. 2564.

Scullin Steel Co.-Interest Payment-

The New York Curb Exchange has received notice that this company will pay on April 1, 1948, on the income mortgage bonds, due 1951, fixed interest of \$15 per \$1,000 bond, on surrender of fixed interest coupon Nov. 23. An additional paynent of \$30 per \$1,000 bond will be made on surrender of income interest coupon No. 11. The Curb has ruled that the bonds will be quoted "ex" on March 29 the addi-tional income payment of \$30.--V. 166, p. 955.

Shareholders' Trust of Boston - Organized-Registers With SEC-

Shareholders' Trust of Boston, a newly-formed diversified open-end investment company, filed March 16 with the SEC a registration state-ment covering 500,000 shares (par \$1). Harriman Ripley & Co., Inc., will be the principal underwriter when the shares are offered to the upblic

public. All expenses in connection with the organization of the Trust will be paid by John P. Chase, Inc., and all expenses in connection with the registration, issue and sale will be paid, part by the under-

Triters generally, and the balance by Harriman Ripley & Co., Inc., o that the net proceeds to the Trust will be \$20 per share. Formation of the Trust under the laws of Massachusetts as a Massachusetts Trust on March 13, 1948 was decided upon following discussions by John P. Chase, Inc., of Boston, and Harriman Ripley as o the practical possibilities of serving investors through the medium of an investment company having a flexible investment policy and esigned to give its shareholders the equivalent of direct investment ounsel tervice at a cost comparable to that of investors of moderate membry lawing a flexible investment policy and esigned to give its shareholders the equivalent of direct investment ounsel tervice at a cost comparable to that of investors of moderate membry of results (Boston). Other members of the board are George Abbot, Vice-President and director of Harriman Ripley; Erle V. Daveler, Vice-President and director of Harriman Ripley; Brle V. Daveler, Vice-President and director of American Zinc, Lead & Smelting 20.; John P. Chase, President of John P. Chase, Inc.; and Oscar W. Taussermann, partner of Haussermann, Davidson & Shattuck. The trustees have contracted with John P. Chase, Inc.; to act as n investment adviser for the Trust. Harriman Ripley has been (nsgged to furnish the services of a sceretary and other services, xcept legal and auditing necessary for the preparation of reports o shareholders, registration statements, prospectuses, blue sky statements and the like. Brown Brothers Harriman & Co. will be custodian. On receipt of proceeds from the sale of the shares, the new Trust, weistered under the Investment company. Act of 1940, will promptily begin operations in its portfolio account.
 The Decaracion of Trust under which the Trust has been formed as been desiry 4 to make possible a combination of the following features: (1) flexibility of investment policy; (2) a low loading charge made up of underwriting discounts and commissions); (3) a reasonable imitat

Silver Creek Precision Corp.-Consolidation-

Under the terms of a recently announced merger plan, 17.8 shares f capital stock of this company will be issued in exchange for each hare of common stock of Hession Microsol Corp. and 50 shares of apital stock in exchange for each Hession Microsol share of \$100 ar value preferred stock.—V. 166, p. 2146.

Southern California Edison Co.-Listing-

The San Francisco Stock Exchange on March 9 announced that it had approved for listing 800,000 shares of cumulative preferred stock. 488% series, \$25. per volve. It is anticipated that the stock will be admitted to trading within 30 days.—V. 167, p. 1156.

Southern California Gas Co.-Registers with SEC-

The company on March 16 filed a registration statement with the SEC covering \$15,000,000 3¼% first mortgage bonds due 1978. The names of the underwriters will be determined through competitive bidding. Proceeds will be used to reimburse treasury for expenditures made to expand properties.—V. 165, p. 3399.

Southern Colorado Power Co.-Weekly Output-

Electric output of this company for the week ended March 13, 1948, totaled 2,512,000 kwh., as compared with 2,296,000 kwh. for the cor-responding week last year, an increase of 9.4%.—V. 167, p. 1156.

Southern Indiana Ry.-Contingent Interest Payment-

There will be payable on April 1, next, to holders of first mortgage bonds, due Jan. 1, 1994, an annual instalment of contingent interest of 1% 5, being such interest for the year ended Dec. 31, 1947. Payment of such interest will be made at the office of the Chicago, Milwaukee, St. Paul & Pacific RR, either at 52 Wall St., New York, N. Y., or at Room 732, Union Station, Chicago, Ill., on presenta-tion and surrender of Coupon C 2.-V. 164, p. 3151.

Southern Iowa Railway-Abandonment-

The ICC on March 5 issued a certificate permitting abandonment by the company of part of its line of railroad extending northward from the intersection thereof and county road "R," a point north of Centerville, to Alba, a distance of approximately 21.66 miles, in Appaneose and Monice Counties, Icwa.-V. 155, p. 56.

Southern Pacific Co .- Places Large Equipment Order The company is placing orders now for 8,500 new freight train cars, he orders covering a major portion of 9,830 freight cars the company cently announced were included in its 1948 program for new rolling

the orders covering a major portion of 9,303 freight train cars, the orders covering a major portion of 9,833 freight cars the company recently announced were included in its 1948 program for new rolling stock. This was reported on March 14 by A. T. Mercier, President, who pointed out that the new orders will raise to 19,250 the number of freight train cars Southern Pacific has ordered since the end of the delivered by the end of February, and it was expected all freight cars, in on these earlier orders would be in service by the end of July. The freight cars now being e-dreft include 3,350 box cars, 1,000 drop bottom gondotas with wood sides, 1,000 all-steef drop bottom gen-eral service gondotas. Too tight bottom gondotas, 2,100 flat cars and Soo covered hopper cars, President Mercier said. Deliveries of box cars and general service gondotas are scheduled to begin in August and September, and deliveries of other types are to start before the end of this year.

of this year. In addition to the new freight car program, Southern Pacifie's freight service equipment has been augmented in the postwar period by receipt of 20 powerful Diesel-electric main line freight locomotives, with 20 more remaining on order; and its fleet of Diesel-electric switchers has been increased to 162, with 20 more still to be delivered, it was stated.

EARNINGS OF TRANSPORTATION SYSTEM (Incl. Separately Operated Soley Controlled Affiliated Cos.)

Month of Railway ope Railway ope	Prating rev	201100	 	 \$45 35	1948 363,291 690,611	1947 \$42,212,890 32,376,934
Net reven	the from m	ilmon	 			******

Net revenue from railway operations	\$9,672,680	\$9.835.956
Federal unemployment insurance taxes	665.692	634,240
	1,273.763	1,220,584
	1,463,150	1,484,648
Conci reucial taxes	. 15,497	11,995
	1,476,386	1,241,706
	56	-,
	1.338.613	1,552,715
Joint facility rents (net)	116,840	150,794
Net railway operating income	\$3,322,680	C2 E20 000
Other income	489.141	\$3,539,273
	103,111	581,847
Total income	\$3,811,822	\$4,121,121
1 otal miscellaneous deductions	123,458	50,929
and of the second dept-Bonds & pour obligations	1,565,989	1,549,778
Other fixed charges	17,705	230,460
		230,400
Net income of S. P. Transportation System	\$2,104.670	\$2,289,954
Net income of solely controlled affiliated cos	Dr113,385	457,590
*Consolidated adjustment	Cr71 017	C+174 005

Cr71,017 Cr174,805 onsolidated net income _____ \$2,062,302 \$2,922,350

Excluding S. P. RR. Co. of Mexico. 'Representing interest on cer-in bonds of Solely Controlled Affiliated Companies not credited to come of S. P. Transportation System.-V. 167, p. 1050. tain bo income

Southern Ry .--- Gross Earnings-

 Period
 Week End. Mar. 7
 Jan. 1 to Mar. 7

 Gross earnings
 1948
 1947
 1948
 1947

 -V. 167, p. 1156.
 \$6,248,154
 \$5,719,255
 \$58,484,845
 \$54,071,736

Southwestern Fire & Casualty Co., Dallas, Tex.-Organized.

A \$3,000,000 fire and casualty insurance company, said to be the largest ever formed in Texas under state insurance laws, is in process of organization by T. A. Manning and Sons, Texas insurance man-

agers, according to an announcement by S. Foster Yancey, membe of the latter firm.

of the latter firm. The corporation, with a capital stock of \$1,000.000 and paid-in surplus of \$2,000,000, will be known as Southwestern Fire and Casualty Co. with home offices in Dallas. It will transact business of insurance in all forms, except life, including, among others, fire, marine, ex-tended coverage and general casualty lines.

tenuea coverage and general casualty lines. The company will be under the direct management of T. A. Manning and Sons, and Blagden Manning, former manager of the business, also will be active in the new company. The firm of T. A. Manning and Sons has done business as insurance managers for 44 years, during which time it has handled the affairs of such companies as the Aetna, Springfield, Fidelity Phenix, and the Home group, among others.

The company is expected to begin operations during the summer. Manning firm headquarters presently are at 2010 Bryan, but plans already have been drawn for erection of a new building in the Oak Lawn section of Dallas.

Springfield Fire & Marine Insurance Co.-Approval-

The stockholders of this company, Sentinel Fire Insurance Co., Approval.— The stockholders of this company, Sentinel Fire Insurance Co., New England Fire Insurance Co., and New England Casualty Co. on March 9 approved, at the discretion of directors and of officers, engaging of the companies in multiple-line writings, except life and endowments, as permitted by Massachusetts laws.—V. 166, p. 2423.

Standard Acciden¹ Insurance Co., Detroit-Stock Inc.

R. H. Platts, President, has announce too, Detroids - Stote Hit: special meeting held on March 9, authorized an increase of 140,750 shares in the authorized capital stock of the company, and on March 10 warrants were mailed to all stockholders offering the new shares at \$23.50 per share on the basis of one new share for each 2½ shares held of record on March 10, such warrants to expire on March 24. A registration statement under the Securities Act of 1933 as amended with respect to such stock has become effective.

with respect to such stock has become effective. Through an underwriting group, headed by The First Boston Cor-poration, all shares of stock not subscribed for through the use of warrants will be purchased so that after the expiration of the war-rants the company will be enabled to add \$3,135,288 to its surplus to policyholders. See further details in V. 167, p. 1196.

A report to the stockholders says in part: Within the next 12 months this company plans to complete an put into operation two facilities designed to relieve the demand o California crude oil sources.

Construction of a refinery costing more than \$5,000,000 has begun on a 330-acre site on the outskirts of Sat Lake City. To supply the refinery a 182-mile pipe line will be built through the Rocky Mountains from Rangely Field, a large oil structure in western Colorado. A pipe line terminal will be built on a site adjoining the refinery. Construc-tion of the pipe line, also to cost in excess of \$5,000,000, will begin this summer.

Present plans call for placing the refinery in operation to coincide s closely as possible with the first deliveries of crude oil through e pipe line.

The pipe inc. The California Co., a wholly-owned subsidiary, now has 155 produc-ing wells in Rangely Field, with an average daily production of more than 12,000 barreis. Operations have been held to the level of the present limited access to markets and will be stepped up when the pipe line and refinery are completed.

A further extension of the company's refining facilities is being put into effect at Bakersfield, where the refinery is to be expanded to provide a greater volume of finished products for the San Joaquin Valley area. Crude run capacity of the Bakersfield plant will be increpsed to 18,000 barrels per day by addition of new distillation and cracking units.—V. 167, p. 1196.

(William A.) Straub, Inc., St. Louis, Mo.—Debentures Offered—Dempsey-Tegeler & Co., St. Louis, on March 3 offered \$250,000 5% sinking fund debentures, due Dec. 1,

1962. The debentures were priced at 100. Proceeds will be used for expansion and working capital.

Stromberg-Carlson Co.—Private Financing—The com-any, through The First Boston Corp., it was an-

stromberg-carison co.—Frivate Financing—file con-pany, through The First Boston Corp., it was an-nounced March 19, has placed privately with an institu-tion purchasing it for investment, \$3,000,000 3¾% prom-

The proceeds from this financing have been used to reduce the company's bank borrowings and increase its working capital. Dr. Ray H. Manson, President, stated that company's 1948 operations include the production of a complete line of direct viewing television receivers, several models of which are being made in quantity. The 1948 line also includes improved designs of FM-AM radio receivers and new sound equipment systems.

Strouss-Hirshberg Co .- Proposed Merger-

Negotiations between the two organizations have been er a period of more than a year through Goldman, Sa I New York, and Maynard H. Murch & Co., of Cleveland.

Announcement has been made of a proposed interger-Announcement has been made of a proposal to merge this company with The May Department Stores Co. Strouss-Hirshberg has stores in Youngstown and Warren, Ohio, and Newcastle, Pa. The May company stores include The May Co. of Cleveland. Baltimore, Los Angeles and Denver, Kaufman's in Pittsburgh, O'Neil's in Akron, and the Famous-Barr in St. Louis.

Standard Oil Co. of California-Expansion-

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.* Monday, March 22, 1948

Sunray Oil Corp.—Plans Stock Split-Up— The corporation has advised the New York Stock Exchange that plans a four-for-one split of its preferred stock. This plan will be ted on by the stockholders at the annual meeting on April 27. The corporation recently requested the Stock Exchange not to admit s outstanding 261,961 shares of 4¼% cumulative preferred stock to cive trading at this time. The Exchange had approved the listing of 4 the annual meeting. th

active trading at this time. The Exchange had approved the listing of the stock. At the annual meeting, the stockholders will vote to change each share of \$100 par preferred stock into four shares of \$25 par preferred stock. This action would then apply to all the company's authorized preferred stock as well as that outstanding. The company is now authorized to issue up to 270,000 shares of its 41/4% series A cumula-live preferred and directors are authorized to issue up to 200,000 shares of undesignated additional preferred. It is understood this action is being taken by the company to aid the marketability of its preferred issues if it is found advisable to sell additional preferred stock.—V. 167, p. 1050.

Swift International Co. (S. A. C.)—Common Stock-holders to Receive Dividend— The company on March 15 said it had obtained approval from the Central Bank of Argentina to pay from resources of the company outside Argentina a dividend which was due March 1. Joseph O. Hanson, President, said the directors accordingly declared a dividend equivalent to 40 cents a share in United States funds, payable April 5 to stockholders on record March 29. Mr. Hanson said continuity of dividends in the future will depend on conditions pre-vailing at the time. Regular quarterly distributions had previously been made up to and including Dec. 1, 1947.—V. 167, p. 552.

Textile Realty Corp.-To Borrow-

The corporation advised its security holders March 4 of a proposal for placing with an insurance company a mortgage loan of not more than \$3,500,000, due in 10 years, with interest at 334% and provision for amortization. Proceeds would be used to redeem \$3,592,000 first mortgage sinking fund bonds on which the company is paying 4% fixed interest and 2% annual interest from earnings.

Texas Co. (Del.)-Annual Report-Consolidated 1947 Texas Co. (Del.)—Annual Report—Consolidated 1947 net profit of this company and subsidiaries was \$106,-312,617, equivalent to \$7.90 per share on 13,461,096 shares outstanding at Dec. 31, 1947, after deduction of all charges, including interest, depreciation, amortization, depletion, and taxes, including provision for Federal in-come taxes, according to the annual report released for publication by W. S. S. Rodgers, Chairman of the Board, and Harry T. Klein, President. This compares with a 1946 net of \$71,089,267, or \$6.32 per share on 11,244,660 shares outstanding at Dec. 31, 1946. Dividends of \$3 per share were paid in 1947 compared with \$2.50 in 1946. Current assets at Dec. 31, 1947 amounted to \$467,501,875 and current

shares outstanding at Dec. 31, 1946. Dividends of \$3 per share were paid in 1947 compared with \$2.50 in 1946. Current assets at Dec. 31, 1947 amounted to \$467,501,875 and current habilities to \$103,721,227, compared with \$22,018,800 and \$90,991,480, respectively, on Dec. 31, 1946. Net working capital at the end of last year was \$363,780,648 against \$231,027,320 a year previous. In an effort to help meet the unprecedented demand for perfolum products the company contemplates total capital expenditures during 1948 and 1949 of approximately \$375,000,000, according to the report. The funds are to be used for exploration, development and acquisition of producing properties, for new and expanded refineries, pipe lines, marketing facilities and for new tank vessels. A part of the require-ments was obtained in Sept., 1947, through the sale to stockholders of 2,216,436 shares of new stock at \$45 a share, proceeds from which amounted to \$99,739,620. "Under prevailing conditions additional funds must be provided by retaining for reinvestment a substantial portion of the company's carnings." the report stated. The company spent \$138,157,072 in 1947 for additions to properties, plant and equipment, compared with \$73,957,565 in 1946. The Arabian American Oil Cc., now 50% owned by Texas with its interest to be reduced to 30% if certain agreements are consummated, had a crude oil output in 1947 of approximately 90,000,000 barrels, a daily average of about 246,000 barrels, compared with approximately 60,000,000 barrels in 1946. At the year-end Arabian American Oil Co. had completed plans, for a major investment program estimated to involve about \$350, 000,000 to the facilities. In addition, the pipe line currently under construction by Trans-Arabian Pipe Line Co., which will connect to cost about \$150,000,00. "Regardless of the present disturbed conditions in the Middle East (Consort decide of proceed with these projects are of the greatest importance to the success of the Marshall Pian," the report stated. CONSOLDATED INCOME

	1947	1946 \$	1945	1944
Net sales	001 400 000	50000000	S	\$
Net sales Miscellaneous income	17,783,924	10,278,170	556,347,620 20,729,616	24,247,763
Gross oper. income Costs, oper., selling and	819,210,821	583,537,211	577,077,236	545,023,948
general expenses	607,642,094	422,925,634	420,001.891	376,023,311
*Taxes	21,930,679	17,913,983	15,715,714	14,987,563
Intang. develop, costs	28,400,162	21.876,914	24,762,584	23,602,657
Depr. and other amort	35,230,524	31,142,392		40,008,413.
Depl. and leases forfeited	6,503,894	5,504,747	44,102,917 8,274,037	8,542,192
Balance	119,503,468	07 150 541	01 000 000	81,859,813
Non-oper. income (net)	10,100,710	87,173,541	64,220,033	81,859,813
tion oper. meome (net)	19,120,710	8,095,508	6,762,830	7,438,228
Total income Int. and amort. of disct.	, x. x.	95,269,049	70,982,863	89,298,040
and exp. on fund debt	3,760.166	3.307.197	3,010,378	3,010,378
Other interest charges	551 205	872,585		1,270,843
Prov. for Fed. inc. tax	28 000 000		1,115,557	26,500,000
inci turan	20,000,000	20,000,000	11,000,000	20,500,000
Net profit for year Provision for reserve for	106,312,617	71,089,267	55,856,928	58,516,819
conting. arising out of the war		·····	4,000,000	4,000,000
Net profit carried to		1. 1. 1. 1.	1. 1. 1. 1. 1. 2	There have been
earned surplus acet	106 219 615	71.039.267	51,836,928	54,516,819
Dividends Daid	96 060 PAE	22 222 222		28,079,673
Shs. cap. stk. (par \$25) Earnings per share	13 461 000	33,733,980		11,244,660
Earnings per share	13,101,090	11,244,660	11,224,660	\$4.85
"In addition. State va	soline and	Dedanial	\$4.61	no noid for
\$148,550,487 in 1946, \$	115,766,016	e amount o in 1945 an	f \$166,532,2 d \$95,655,65	
CONSOLIDA	TED BALAN	ICE SHEETS	5. DEC. 31	12.40
ASSETS-			1947	1946 \$
Cash			\$	00 007 695
U. S. Govt short torm			108,535,081	.83,027,000
U. S. Govt. short-term s	ecurities, at	cost	120,644,719	65,668,924
Inventories-	ivable, less	reserve	83,189,654	49,658,631
Crude and refined cil dise, at cost	products an	d merchan-		100
dise, at cost			129,444,146	105,133,515
			25,688,275	18.530.040
				5,739,446
				164.659,682
Deferred charges			11,355,129	
			11,300,129	0,110,000

1,115,344,831 916,432,473

of New York, and Maynard H. Murch & Co., of Cleveland. The plan to be presented to the Strouss-Hirshberg stockholders involves the issuance by the May company of 148,000 shares of its common slock in exchange for the operating business and all assets of Strouss-Hirshberg as of May 10, 1948. Each Strouss-Hirshberg com-mon share will be exchanged for 8/10ths of a share of May company common stock. Practional shares will be paid for in cash. The 73-year old Strouss-Hirshberg business will be continued by the May company under the Strouss-Hirshberg Co. on March 29 will vote on the plan to merge that company with May Department Stores Co. Maynard H. Murch & Co., of Cleveland, Ohio, will buy and sell Strouss-Hirshberg last year had net sales of \$22,067,507 and net profit of \$1,273,269,--V. 165, p. 1236.

On February 19 the corporation acquired from the Reconstruction Finance Corp., acting by and through the War Assets Administrator, property in South Bend, Ind., for \$3,592,000. A down payment of 20° , less certain deductions, was made, and a note was issued for the remainder. The \$2,873.600 note at 4° is payable in instalments of \$71,840 quarterly-V. 167, p. 293.

Studebaker Corp.-Buys Property From RFC-

Sun Oil Co .- Increases Investment-

On Feb. 16 the company purchased 9.080 capital shares of Motor Tankship Corp. from stockholders, thereby increasing its holdings to 19.580 shares. The company now owns 90.943% of Motor Tankship, and noted that it anticipiets accurring the remaining 1,950 shares outstanding within a month.—V. 167, p. 751.

radio receivers and new sound equipment systems. In the telephone end of the business, Dr. Manson stated that the new XY dial type telephone system is being expanded to handle all sizes of city telephone offices and that new and more efficient dial telephone designs are being produced in large quantities. In the broadcast end of the Stromberg-Carlson operations, Rochester Radio City, which houses all of the AM, FM and the proposed tele-vision studios and offices, has been completed recently and put into operation. Included in this year's broadcast program is completion of the new 50 kw AM transmitter, the installation of a 20 kw FM transmitter and commencement of installation of a complete television broadcasting system.-V. 157, p. 1469.

Total

Volume 167 Number 4683

		1 N 1	
LIABILITIES	4,809,222	14,433,393	
Notes and contraction accrued liabilities	82,695,939		
Accounts payable mederal income tayes	6 100 011		
Provision 101 the Tan 9 1048 and 1047	10 005 055	5,000,583 16,866,990	
Dividend payable ball. 2, 1540 and 15, 1965	60,000,000	60,000,000	
3% debentures, due June 1, 1971 2%% debentures, due June 1, 1971	80,000,000	80,000,000	
2% debentures, dub unter, 1972-	6,846,291	7,093,063	
Other long-term debt under employees' pla sReserves for benefits under employees' pla	ns 9,188,845	10,471,859	
Reserves for benefits and the more fluctuations Reserves for foreign exchange fluctuations	1,950,574	2.277.229	
Reserves for contingencies	25,000,000	25,000,000	
Reserves for contingentices- Capital stock (par value \$25)	336,527,400		
Capital stock (par value coo)	121,997,933	77.669 213	
Capital surplus	370,112,561	281,813,129	i

__ 1,115,344,831 916,432,473 Total -Treasury obliga in 1946). §E. V. 167, p. 889. 37

Textron Incorporated Controller Appointed

Marshall S. Delavan has been appointed Controller of Textron Garles H. Dyson, President, announced on March 16. Mr. D. Joined Textron in July, 1946, as Systems Accountant and was app Assistant Controller in December, 1946.

Assistant Controlet in December, 1940. James E. Robison has been appointed to the new post of Marketing Director of Nashua Mills, Division of Textron Inc., Marshall Rawle, Vice-President in charge of marketing announced. Mr. Robison will assume full responsibility for both merchandising and sales of all products handled within his division. He has been General Sales Manager since November, 1946.-V. 167, p. 947.

Thompson-Starrett Co., Inc. (& Subs.)-Earnings

Vet loss _____. _V. 167, p. 1050.

Tewmotor Corp.-Declares 30-Cent Common Dividend The directors on March 9 declared a dividend of 30 cents per share on the common stock, payable April 1 to holders of record March 19, In 1947, four dividends of 25 cents and a year-end extra of 35 cents were paid for a total of \$1.35 per share.

ter M. Sears announced that the corporation's business is begin 1948 well with a satisfactory volume of new orders and growin ity in the service and replacement division.—V. 167, p. 1197.

Tucker Corp.-New Director Elected-

Preston Tucker, Jr., has been elected a director, becoming the 10th member of the board. Nine other directors were reelected on March 9, --V. 167, p. 890.

Two Rector Street Corp .--- To Refinance Mortgage-

Two Rector Street Corp.—To Refinance Mortgage— The SEC on March 4 issued an order granting the company's appli-cation with respect to the following transactions: Two Rector (subsidiary of Ebasco Services Inc.) has outstanding in the hands of Prudential Insurance Co. of America a \$2,400,000 first mortgage on real estate located at 2. Rector St., New Tork. Such mortgage on real estate located at 2. Rector St., New Tork. Such mortgage on preal estate located at 2. Rector St., New Tork. Such mortgage on preal estate located at 2. Rector St., New Tork. Such mortgage on preal estate located at 2. Rector St., New Tork. Such mortgage bears interest at the rate of 5% per annum from April 1, 1955 to April 1, 1955, the date of the expiration of the mortgage. Two Rector proposes to pay \$400,000 on account of the principal of this indebtedness and to renew the loan for the balance of \$2,000,000 for a period of 15 years from Jan. 1, 1948, with interest at the rate of 4% per annum for the first five years and 31% per annum thereafter. Payments on account of principal are not to commence unil April 1, 1951, after which quarterly payments of \$31,671.76, representing payments both on account of principal and interest, are to be paid until the entire loan is paid off. To enable 15 to make the \$400,000 payment, Two Rector proposes to

To enable 15 to make the \$400,000 payment. Two Rector proposes to orrow \$375,000 from a New York bank for a term of three years, avable in equal quarterly instalments and bearing interest at the ate of $2\frac{1}{2}$ % per annum.

by an end of the proposed extension, Electric Bond & Share Co., Ebasco, Two Rector, and Frudenial propose to execute agreements to extend the present lease from 1555 to 1963. The agreements pro-vide that Ebasco will pay, as a minimum, a net rental to Two Rector which will give that corporation net earnings, before interest and depreciation deductions, sufficient to cover the payments of interest and principal due under the terms of the bank loan as well as the interest and principal due on the mortgage. Bond and Share under the agreements is liable to Two Rector in the event Ebasco defaults. -V. 162, p. 610.the agreements -V. 162, p. 610

United Air Lines, Inc .- Plans Financing Program-

The stockholders on April 13 will vote on increasing the authorized \$160 par value cumulative preferred stock from 94,968 shares to 300,000 shares and the authorized \$10 par value common stock from 2,500,000 shares to 5,000,000 shares. As of Feb 1, 1948 the corporation had outstanding 94,773 shares of cumulative preferred stock, 1,848,087 shares of common stock and 37,650 shares of management stock out of an authorized issue of 100,000 shares.

The proxy statement also proposes a reduction in capital acc by retransferring to surplus an amount of \$6,855,583.32 which transferred from earned surplus to capital account a year ago. capital acco

W. A. Patterson, President, on March 18, said in part:

It was believed that the additional funds raised in 1947, together with cash to be derived from operations, would take care of the corporation's immediate capital requirements. Developments since then have made it advisable that United raise additional equity capital at the earliest opportunity.

The amount of new capital which must be raised and the fo of financing cannot now be determined, since the former will dep in part upon the amount of air mail rate increases that may granted and the latter upon market conditions.

If additional shares of common stock, or additional shares of cumulative preferred stock, convertible into shares of common stock, are sold for cash, holders of outstanding common stock will have a preemptive right to purchase such additional shares. Furthermore, adjustment, if required, will be made to preserve to the holders of now outstanding cumulative preferred stock conversion rights substantially equivalent to those existing prior to any such sale.

Installs Radar Altimeters-

Installs Radar Altimeters— Installation of radar altimeters in this company's fleet of 109 in-service planes has been completed and this equipment is now in use, it was announced by J. A. Herlihy, Vice-President—operations. The company met the Civil Aeronautics Board's original installation deadline of Feb. 15, which subsequently was extended to May 15. Radar altimeters or terrain clearance indicators, through trans-mission of radio signals to the ground and reception of the reflected signals, give a continuous reading of the terrain contour over which the plane is flying and incorporate a warning device which is actuated should the plane go below a pre-set minimum altitude for its flight. They will be used in conjunction with standard aneroid barometric altimeters. They will altimeters.

Files New Tariff-

A new tariff supplement has been filed with the Civil Aeronautics oard by this corporation, to reduce its air freight rates approximately % on certain commodities from four California cities to three sitern cities, according to Harold Crary, Vice-President, traffic and ales.

The new rates will become effective March 25 from Los Angeles Port Wayne and from San Francisco, Oakland and Fresno to Cleve-nd, Fort Wayne and Philadelphia.

. 1	HE	COMMERCIAI	L & FINANCIAL CHRONICLE
93		CONSOLIDATED	INCOME FOR CALENDAR YEARS
93 14	Oper	rating revenues	1947 1946 1945

Onersting rovernes		10.10	1010	
Operating revenues	\$69,038,173	\$64,948,159	\$39,347,789	
Flying, ground and pass. serv. opers.	36,588,181	33,235,270	15,787.061	
Traffic, sales, advert, and publicity	10,532,958	9,388,521	5,241,491	
General and administrative	7 040 0CF	6,729,580		
Unconectible accounts	. 40 514	9,882	8,767	
maintenance	10 991 409	7,845,811		i e
Depreciation	7 002 044			
Net loss on disposition of equipment		0,001,001		
depreciated on a unit basis	75,214	Cr39,389	Cr4,253	
Net income from energitions				
Net income from operations Income under U. S. Govt, contracts	- *\$4,839,093 3	\$2,474,130	\$7,711,875	•
(net)	-	17,145	259,456	
Interest on long-term debt	- Dr527,989		-	
Prov. for losses of Mexican subsid-	1	244 A. 1947		÷
Other incomsolidated	Dr478,228	- Dr717,000	Dr465.000	
Other income (net)	25,944		99.483	è
- ふうがが しがっする コート・キキ アケーム いだいす したい	design of the local data and the	and the second s		
Federal income before income taxes_	\$\$5,819,366	\$2.020.961	\$7.605.814	
a oderat income taxes	tCr2 045 000	926 000	3,342,000	
State income taxes		8,000		
		1		
Net income	**\$3.774.366	\$1.086.961	*\$4 203.815	
Lividends paid on preferred stock	319.832	89 979	458,136	
. Dividends paid on management stk	113 12 13 15 18	-19 575	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	
Dividends paid on common stock	121 A. M. A.	923.856	751 070	1.1
Earns. per com. and mangt. share	N	\$0.5	4	Ľ.
*Loss. †Resulting from carry-b				
dom intestiting from carry-D	ack leature	or rederal	income tax	

law.

		· · · ·	
CONSOLIDATED BALANCE SHEET;	DEG. OI		
ASSETS— Cash	1947	1946	
Canadian Govt. securities (at cost)	\$8,076,428	\$8,104,904	
Receivables from—	400,000	400,067	
	1.8		
Airlines, customers, agencies, etc	5,177,279	4,961,325	
U.S. Govt. on war contr. and transp	378,829	3,105,508	
U. S. Post Office Dept. for carrying mail	715,681	915,295	
Refundable portion of 1945 Federal income tax:	3,005,000	المتحجيد ستبعر الراجان	e:
Maintenance and operating supplies, at cost	3,569,248	1,987,407	
Advances for purchase of aircraft and construc-	Crass here		
tion of facilities	3,099,192	8,508,849	
*Investment in Mexican subsidiary	3,252,789	2,814,155	
tOther investments tOperating property and equipment	425,723	503,043	11
tOperating property and equipment	59,806,434	22,108,805	
Advances for leased facilities, being amortized Costs applicable to new aircraft being amortized	546,309	559,739	
over first three years of service lives	1,170,194	471,900	
Other prepayments etc	620,216	652,722	
Other prepayments, etc §Intangible assets	2,106,209	002,122	
	\$92,349,531	\$55,093,719	
LIABILITIES-	1 × 1		
Current matur, of long-term debt and bank lns.	\$1,340,000	\$4,000,000	4
Accounts payable and accrued liabilities	8,679,675	8,895,180	
Air travel plan deposits	3,156,050	3,147,975	
Accrued Federal income taxes	621,616	1,249,154	
Accrued interest on long-term debt	251,417	· · · · · · · · · · · · · · · · · · ·	
Accrued interest on long-term debt	20,900,000		
20-year 31/2 % debentures due Feb. 1, 1967 (less)		a stand	
sinking fund requirements of \$240,000 included	1		
in current liabilities)	11,760,000		
Reserve for uninsured losses	654,178	391,325	
Cumu. 41/2 % preferred stock (\$100 par value)	9,477,300		1
Management stock (\$10 par value)	376,500	391,500	
Common stock (\$10 par value)	18,480,877	18,480,877	4
'Capital' account-generally (not in respect of	P. Martin Mart	· Alter Section	ξ.
. any designated class of stock)-arising from	and the second of a	A STATE OF THE ASS	
capitalization of surplus in 1947	14,00,000		
Capital surplus	St. Same	7,144,417	
Capital surplus	2,451,918	11,303,291	1
그는 것 같은 것이 없습니 것 같아? 점점, 선생님은 이 것 같아요. 한 것이 것	-		

Earned surplus \$92,349,531 \$55,093,719

United Illuminating Co.-Sells Debentures Privately The company on Feb. 4 sold privately to six insurance panies \$8,000,000 30-year 2%% debentures, dated companie Feb. 1. 1948.

ds will be used to finance new generating units and other and plant additions. -V. 150, p. 447.

United Public Utilities Corp.-Sale of Units to Dayton Power Approved—

U.S. District Judge Paul Leahy at Wilmington, Del. has signed an order approving the sale by the corporation to the Dayton Power & Light Co. of all of the outstanding securities of the seven subsidiaries of U.P.U. organized and operating in the state of Ohio.--V. 167, p. 948.

United States Finishing Co.—Resumes Common Divi-dend—Chairman of Board Elected—

dend—Chairman of Board Elected— Grant A McClatchie, President, announces that upon recommendation of the executive committee the directors on March 11 declared a divi-dend of 50 cents per share on the common stock, payable May 15, 1948, to holders of record April 15, 1948, This is the first dividend declared on the common stock since 1930. The directors also declared the regular quarterly dividend of \$1 per share on the \$4 convertible preferred stock and the regular quarterly dividend of \$1.75 per share on the 7% preferred stock, both payable April 1 to holders of record March 19. A. Livingston Kelley has been elected Chairman of the board, a newly created office. Jared J. Mowry has been elected to succeed Mr. Kelley as Executive Vice President.—V. 167, p. 948.

United States Life Insurance Co., New York—Reports Over \$237 Million Insurance in Force—Assets Increase to \$27,816,387—

to \$27,816,387-An all-time high of \$237,233,464 insurance in force-a gain of 24% over 1946-was reported in the company's 98th annual statement, Richard Rhodebeck, President, annunced on March 16. New business for 1947 amounted to \$83,504,491, of which \$74,442,949 was ordinary and \$9,461.542 was group insurance production, Total assets rose to \$27,816,387 and represent an increase of 23% over 1946-the greatest amount in the company's history. Surplus glso showed a gain of 38% over the preceding year.-V. 167, p. 1197.

United States Plywood Corp .- New Plywood Plant-

United States Flywood Corp.—New Flywood Flant— Construction has begun on a new, \$1,500,000 plywood plant in Orangeburg, S. C., for Hamilton Veneer Co., a subsidiary, R. C. Wilcox, President of the unit, announced. The parent corporation presently has a plywood plant in Orange-burg, near its extensive holdings in gum and hardwood in the Con-garee and Wateree River swamps in the Orangeburg area. The old plant will continue in operation even after the new plant is completed, plut will produce tekwood, a veneer-kraft laminate; a new floor-ing underlay; and a new water-resistant laminate.—V. 167, p. 1089:

United States Smelting, Refining & Mining Co. (& abs.)—Earnings—50 Cents Declared on Com. Stock.— Su

Subs.)—Durinings	-	- 1948	1947
First Two Months of		\$782,857	\$1,088,308
*Gross earnings (estimated)		404,117	480,562
Net earnings Balance after preferred dividend requirements	****	131.147	207.592
Balance after preferred dividend requirements		\$0.25	\$0.39

•After deducting all charges except Federal taxes on income and provision for reserves. RESULTS FOR YEARS ENDED DEC. 31

United Stove Co.-Liberalizes Insurance Plan-

This company has liberalized the provisions and increased the pro-tection offered in its employees' group insurance program, according to H. H. Miller, President and General Manager. The plan is a mutual undertaking by the employer and employees, with the employees con-tributing fixed amounts toward the cost through deductions from their pay, and the employer bearing the balance of the net cost.-V. 151, p. 3758.

Universal Pictures Co., Inc .- Reports Denied-

Upson Co., Lockport, N. Y .-- Officials Promoted

Henry W. Schmidt, who has been Secretary for the past several years, has been elected Secretary Treasurer. James J. Upson, who has been associated with the company in various capacities following service as a U.S. naval officer, has been appointed Assistant to the President by W. H. Upson, Jr., President. -V. 167, p. 1090.

Utah Power & Light Co.-Invitation for Bids for the **Purchase of Securities**

The company is inviting bids (1) for the purchase from it of \$3,000,-000 first mortgage bonds, due 1978 and (2) for the purchase from it of \$3,000,000 sinking fund debentures due 1973. Separate bids for the bonds and for the debentures will be received by the company at Room 1836, No. 2 Rector St., New York 6, N. Y., up to noon (EST) on March 29.-V. 167, p. 1090.

Virginia Electric & Power Co.—\$21,753,800 Debentures and Bonds Offered—Stone & Webster Securities Corp. beads an investment banking group which is underwrit-ing an offering by the company of \$11,753,800 3½% con-vertible debentures; due April 1, 1963, to holders of its outstanding common stock. The offering is on the basis of \$100 of new debentures for each 25 shares of common stock held of record March 15. Rights to subscribe will ex-pire at 3:30 pm; on April 5. The subscription price is par. White, Weld & Co. headed a group of investment bank-ing firms which publicly offered March 17 a new issue of \$10,000,000 1st and refunding mortgage bonds; series F, 3%, due March 1, 1978. They were offered at 100.09 and accrued interest to yield approximately 2.95%. The issue of bonds was awarded March 15 on a bid of 100.682.

The issue of bonds was awarded March 15 on a bid of 100.662. Other bids Teceived, all for bonds with a 3% coupon were: Union Securities Corp. and Kuhn, Loeb & Co. (jointly), 100.66; Stone & Webster Securities Corp., 100.539; Halsey, Stuart & Co. Inc., 100.61; Salomon Bros. & Hutzler, 100.583; Merrill Lynch, Pierce, Fenner & Beane and Hallgarten & Co. (jointly), 100.567; Glore, Forgan & Co. and W. C. Langley & Co. (jointly), 100.511; OFFERING OF DERENTIMEEL The dependures are offeand to bald

and w. C. Langey & Co. (jointly), 100.311. OFFERING OF DEBENTURES. The debentures are offered to hold-ers of common stock of record on March 15, at the rate of \$100 of debentures for each 25, shares so, held. The subscription price is \$100 per \$100 of debentures. Rights expire 3:30 p.m. (EST) on April 5. The subscription agents are: Chase National Bank of the City of New York; Stone & Webster Service Corp. 43 Federal St., Boston, Mass; and State-Planters Bank & Trust Co., 900 E. Main St., Richmond, Va.

CONVERSION OF DEBENTURES.—The principal sum of the deben-ures will be convertible at any time on or before April 1, 1963 or, if called for previous redemption, before the close of business in the 10th day before the date of redemption), at the option of the older, into_common stock of the company at a conversion price of 16.663% ner share.

holder, into_common stock of the company at a conversion price of \$16.66% per share. PURPOSE—The net proceeds from the sale of the new bonds and the debentures will be used to provide for construction expenditures, including payment of \$11.000,000 of notes of the company to banks issued to obtain funds for construction expenditures and any addi-tional notes of the company that may have been issued for such pur-poses after March 1.1948 and before receipt of the proceeds. CONSTRUCTION PROGRAM—The contruction expenditures of the company in 1947 amounted to approximately \$17,800,000; the estimate for 1948 is \$27,378,000; and the estimate for the years 1949 to 1951, inclusive, is \$56,000,000. Company estimates that, based upon the present level of carnings and costs and current expectations as to the probable progress of the contemplated construction program, a portion of such construction expenditures will be financed through the issuance of additional securities in an amount, which may, aggregate \$47,000,000 before the end of 1951. This estimate assumes receipt of the proceeds from the sale of the new bonds and the debentures. The estimate is necessarily subject to many uncertain factors, including cost fluctuations and the availability of labor and materials. The nature, time and extent of the additional financing will be determined in the light of the circumstances and conditions existing at the times of the sales of the securities.

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING Outstanding

First and ref. mtge. bonds (issuable in

 in series):
 \$64,000,000
 \$59,000,000

 Series E 2³/₇, due 1975______
 \$64,000,000
 \$59,000,000

 Series F 3⁷/₇, due 1976______
 10,000,000
 10,000,000

 3¹/₈ convertible debentures, due 1963_
 11,753,800
 11,753,800

 Notes (unsecured), 1³/₈ % due 1948-1256
 5,855,000
 5,525,000

 †Notes (unsecured), 1¹/₈ % due 1948_1256
 5,850,000
 \$,525,000

 †Notes (unsecured), 1¹/₈ % due 1948_1256
 5,850,000
 \$,525,000

 †Notes (unsecured), 1¹/₈ % due 1948_1256
 5,000,000 shs.
 \$,525,000

 * 7 of stock (usuable in series)______
 500,000 shs.
 289,491 shs.
 289,471 shs.

 * 5 div, pfd, stock (no par)______
 \$,400,000 shs.
 2,938,445 shs.
 2,938,445 shs.

Common stock (no par)_________ \$4,000,000 shs. 2,938,445 shs. *Unlimited as to maximum amount but issuance limited by the requirements of the instrument under which such securities are issued. \$75,000,000 have been authorized by the stockholders. The directors have recommended that stockholders, at their meeting on May 19, 1948 increase this authorization to \$100,000,000, subject to later increases by the stockholders. tConsist of \$2,000,000 maturing April 28, 1948; \$3,000,000 renewed to mature May 6, 1948; and \$1,000,000 maturing Sept. 9, 1948. 'tCompany has a bank credit agreement for extension of credit up to \$5,000,000 at any time through Oct. 1, 1948, on unsecured loans of less than 12 months at 1½% per annum, prepayable at any time

,000 .180 .975 .154 Vandalia RR.-Tenders-

P. D. Fox, Treasurer of the Pennsylvania RR., 380 Seventh Avenue, New York, N. Y., will until 3 p.m. on March 31 receive bids for the sale to the company as of April 1, 1948, of consolidated mortgage bonds of Vandalia RR. to an amount sufficient to exhaust the sum of \$139,820, at prices not to exceed par and accrued interest.--V. 165, p. 1502.

\$16.66% per share.

12 (1264)

THE COMMERCIAL & FINANCIAL CHRONICLE

without premium (standby charge 1/4 % per ennum on amounused credit).

SThe directors declared advisable, and will submit for action by stockholders at their meeting on May 19, 1948, a charter amendment reclassifying each of the present shares of common stock of no par value into one share of common stock of the par value of \$10 per chare and increasing the maximum authorized number of shares of common stock to 6,000,000. At the same time the board of directors authorized a transfer from surplus (capital surplus to the extent three-of, substantially all of which arose from a reduction in the amount of capital represented by common stock, and the remainder from earned surplus) to capital represented by common stock in an amount which will increase the amount of capital represented by the common stock to an aggregate sum equal to \$10 per share, effective upon approval of the amendment by stockholders. The amount of the transfer will be \$15,837,895, less the difference between the debenture conversion price and \$10 in respect of each share of common stock issued in conversion of the debentures before the effective date of such amend-unent.

nent.
 HISTORY AND BUSINESS—Company was incorporated in Virginia June 29, 1909 as Virginia Railway & Power Co. Name was changed to Virginia Electric & Power Co. Oct. 27, 1925.
 The company acquired, by merger on May 26, 1944, the properties and business of Virginia Public Service Co. and its subsidiary, con-sisting of an electric business in Virginia and the east central section of West Virginia, a manufactured gas business in Newport News and Hampton, Va., and vicinity, and a coordinated street railway and bus service in Newport News and Hampton and vicinity. The bus operations were conducted by Citizens Rapid Transit Corp., a wholly owned subsidiary. The railway and bus properties were disposed of on March 31, 1945.
 The total consideration paid for properties of VPS (\$59,554,344)

on March 31, 1945. The total consideration paid for properties of VPS (\$59,554,344, determined by negotiation and stated at the market value of stock issued, the principal amount of liabilities assumed and the sum of cash paid) was \$5,190,252 in excess of the net VPS book cost of the assets acquired and that sum was immediately written off.

The company disposed of its transportation properties in Richmond, Norfolk and South Norfolk, Va., on Dec. 29, 1944, and disposed of its remaining transportation properties, including all of the capital stock of Citizens Rapid Transit Corp., on March 31, 1945.

The company is engaged in the business of generating and purchas-ing electric energy and transmitting, distributing and selling it at retail and at wholesa e in an area comprising the greater part of Virginia, northeastern North Carolina and east central West Virginia, in all approximately 29,700 square miles.

The company sells electric energy at retail in 997 communities and rrounding territory with an estimated aggregate population of

The company conducts a manufactured gas business in and near orfolk, South Norfolk, Newport News, Hampton and Phoebus, all in Norfolk, Virginia

For the year, 94% of total operating revenues was derived from the electric business, and 6% from the gas business. Of the electric operating revenues, 92% was derived in Virginia, 6% in North Carolina and 2% in West Virginia.

DEBENTURE UNDERWRITING—The names of the several principal derwriters of the debentures and the percentage of the debentures to subscribed for by exercise of warrants which each has agreed to urchase are as follows: purchase are Percentage ge

	Change 6. West days of	reitentage	and the second	ercentage
	Stone & Webster Se		W. E. Hutton & Co.	- 4.00
	rities Corp.	12.00	Investment Corp. of Nor	
	Anderson & Strudwick.	1.75	folk	1 75
	Elyth & Co., Inc	9.00	Kidder, Peabody & Co	- 9.00
	Eosworth, Sullivan & C	0 3.00	Kuhn, Loeb & Co	- 9.00
1	Eranch, Cabell & Co	.1.75	W. C. Langley & Co.	4 50
	C. F. Cassell & Co., Inc	2.00 ,	Lehman Brothers	- 9.00
	Davenport & Co	2.00	Mason-Hagan, Inc.	- 2.00
•	The First Boston Corp.	9.00	Scott, Horner & Masor	2.00
	Galleher & Co., Inc	1.75	Inc.	- 2.00
ė	Harriman Ripley & C	0.,	Scott & Stringfellow	- 3.00
1	Inc.	9.00	White, Weld & Co	4.50
			mes of the severals purcha	- 1 .00,
4	the principal amount n	f new bonds	purchased by each are as	sers and
		Amount		
	White, Weld & Co	\$1,500,000	Green Ellie & Andre	Amount
,	Equitable Securities	**,000,000	Green, Ellis & Ander-	
	Corp.	1,500,000	son	500,000
v)	Paine, Webber, Jackson	1,000,000	The Ohio Co	500,000
	& Curtis	1,500,000	Watling, Lerchen & Co.	400,000
	finields & Company	1,500,000	Hallowell, Sulzberger &	the free
	F. S. Moseley & Co		Co	200,000
	William Blair & Co	1,200,000	Singer, Deane & Scrib-	
	-V. 167 . 1197	1,000,000	ner	200,000
	** *** *** ******			

Victor Chemical Works-Unifies Preferred Issues-

Victor Chemical Works—Unifies Preferred Issues— The stockholders on March 17 approved a proposal to change the two outstanding issues of 3½% cumulative preferred stock into a single series. The "initial" series of 40,000 shares was marketed in January 1946, and the "second" series of 40,000 shares was sold in July 1947. Terms of the two issues are identical. Bales for the first two months of 1948 increased \$414,683, or 12½%, Over the corresponding period in 1947, according to August Kochs, Chairman. He also stated that with two new plants expected to be 1947 sales. He added that the decrease in earnings reported for 1947 resulted from increased operating costs without—similar increases in the price of the company's products.—V. 167, p. 588.

Walker & Co .- Declares Larger Dividend-

A dividend of 20 cents per share has been declared on the common stock, payable May. 20 th holders of record May 11, 1948. This com-pares with 15 cents paid on Feb. 20. The common stock in 1947 received the following payments per share: Feb. 20, 10 cents; and May 20, Aug. 20 and Nov. 20, 15 cents each.— V. 165, p. 1638.

West Penn Electric Co.-Weekly Output-

Power output of the electric properties of this company (previously American Water Works & Electric Co., Inc.) for week ended March 13, 1948, totaled 106,339,000 kwh., an increase of 10.98% over the output of 95,834,000 kwh. for the corresponding week of 1947.--V. 167, p. 1198.

West Penn Power Co.-Invitation for Bids for Purchase of Securities-

The company is inviting bids for the purchase of \$12,000.000 first mortgage bonds, Series M, and 50,000 shares of preferred stock, Series B. Such bids will be received by the company at Room 901, No. 50 Broad St., New York 4, N. Y., up to 12 noon (EST) on March 22.-

Western Air Lines, Inc.-Air Freight Up 132%-

Western An Lines, inc.—All Freight OD 132%— Representing a 132% gain over 1946 when 1,064,882 pounds were hauled, this corporation carried 2,467,156 pounds of air freight during 1947, announces Archur C. Smith, Cargo Trafife Manager. Air freight pound miles totaled 938,501,632 last year for a 143% gain over the previous year when 385,311,030 pound miles were flown. —V. 167. p. 89.

Western Auto Supply Co.—Arranges \$15,000,000 Loan —The stockholders at their annual meeting March 16 approved a proposal to borrow \$15,000,000 from Metro-politan Life Insurance Co. at an interest rate of 31%% for a term of 20 years. The funds will be used to retire existing \$4,900,000 of 314% debentures, pay off bank loans and for general corporate purposes. loans and for general corporate purposes.

New Directors Elected-

E. Adams, Vice-President, and Carl C. Raugust, on March elected directors to serve until March 20, 1951. Mr. Raugust ecutive of Gamble-Skogmo, Inc., which owns 19% of the c D. E. ere ele

standing stock of the company. Other directors are Lester Hutchings. Chairman; Paul E, Connor, President; and Don A. Davis. Bert C. Gamble, who retired last year as chairman of the board, was not a candidate for re-election as a director. Kelly, Treasurer, was elected a Vice-President. Other officers e-elected.-V. 167, p. 1198.

Western Electric Co., Inc .- Declares \$1 Dividend-

The directors on March 9 declared a dividend of \$1 per share on the capital stock, payable March 31 to holders of record March 23, Payments in 1947 were as follows; March 31, 75 cents; June 30, $62\frac{12}{2}$ cents; Sept. 30, 75 cents; and Dec. 31, \$1.—V. 166, p. 2666. Payn

Western Union Telegraph Co .- Sells N. Y. C. Building The 24-story home office building of this company at 60 Hudson St., New York, N. Y., was sold on March 11 for \$12,500,000 to The 60 Hud-son Street Realty Corp., of which Norman Barnes of Chicago is President.

Officials of Western Union stated that the proceeds of the sale will be used for the company's mechanization program and debt retirement. Simultaneously with the sale, Western Union took back a long term lease with a creites of renewal options totaling 100 years, and as in the past, will occupy and maintain the building.

The building, which contains 15,775,000 cubic feet, covers the block bounded by Hudson Street, West Broadway, Worth and Streets

A first mortgage bond issue in the amount of \$8,330,000 was arranged for the purchaser of the property. The property was immediately deeded to the Woodmen of the World Life Insurance Society of Omaha, Neb.

To Pay'\$1 Dividend-

A dividend of \$1 per share has been declared on the class A stock, payable April 1 to holders of record March 19. The previous payment was one of 50 cents on Dec. 15, 1945.

Joseph L. Egan, President, stated that earnings for 1947 prompted the dividend action, but that it did not imply a future dividend policy. --V. 167, p. 1198.

Westinghouse Electric Corp.-Annual Report-Gwilym A. Price, President, said in part:

The past year adds up to a gratifying team record for the 106,458 estinghouse employees and a profitable year for the 71,435 owners the company. of the

The team performance was perhaps best reflected in the output \$210,975,092 of Westinghouse products in the last quarter of 19 an annual rate of \$844,000,000. Not only does this top all previc peacetime annual rates, but it exceeds the peak wartime output \$830,480,435 in 1944.

Both in dollar volume and in actual physical quantities produced, the 1947 output was more than 2½ times that of any prewar year. Net income from the year's business, after providing \$8,101,000 to protect against possible losses in inventory values, amounted to \$48,-606,417, equal to 6.9% of sales. Only our high volume of production made possible this rate of return in the face of sharply increased costs of labor and materials and other purchases. At the end of the year the company had outstanding a total of \$80,000,000 in bank loans due April 30, 1948. It is the intention of management to renew these loans for three years, as provided in the original arrangement with the 53 lending banks. In connection with the company's financing program in 1946, it was decided to postpone the sale of additional common stock at that time because of unfavorable market conditions. Whether this program is revived will depend upon the continuation of the present high volume of business, related working capital requirements and market conditions.

conditions. Our \$132,000,000 expansion program is approximately 75% completed. Without these added facilities the year's production record would have been impossible. The purchase, leasing and construction of new plants and additional buildings at existing plants have added 10,740,000 square feet to the company's manufacturing floor space since 1940. Together with new tools and equipment, these facilities have increased our production capacity by more than 200% since 1940.

Provide the second seco			
CONSOLIDATED INCOME AC	COUNT FO	R CALENDAL	RYEARS
Years Ended Dec. 31-	1947	1946	1945
	\$	S	4
Orders from customers	849,930,945	624,672,985	778,318,097
Unfilled orders from customers	685,340,339	589,583,459	
ncome from products and serv-		tera de la	
-ices sold	703,154,334		*685,132,854
Profit from sub. cos. (not cons.)	7,344,676	2,957,894	
From other sources	2,476,011	3,303,369	4,069,434
and the state of the	in the state	T	
Total income	712,975.021	307,953.051	689,730,293
Wages and salaries	288,181,016	185,528,988	279,390,890
Employee insurance & pensions	8,717,620	6,542,791	6.201.604
Social security taxes	7,763,464	4,444,275	
rederal income tax		Cr63,039,047	7,286,109
Other taxes		2,919,848	22,512,337
Materials & services from others	297,557,657	151,780,215	3,739,114
interest and fees on depentures	201,001,001	101, 100,213	320,648,802
and bank loans	2,290,625	1,708,388	1,623,668
Wear of facilities (depreciation			-1,025,000
and amortization)	8,805,356	6,706,452	12,838,984
Probable future expenditures ap-		, 0,,100,102	12,030,504
plicable to current operations_	6,734,584	2,537,295	8,744,730
rovision for future inventory			0,111,100
losses (reserve)	8,101,000	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	1
the second and weather the second		A 19	
Net income	40 000 41-	· · · · · · · · · · · ·	
Divs. on preferred stock, ser. A	48,806,417	8,823,846	26,744,055
JIVS. OIL Dreferred stock for D	279,524	سيدسينين المراجع	
Dividends on 7% cum. partici-	1,820,833	a part and a second second	التهذيب
paung preferred stock	2017 N 16	and the state of the	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1
Jividends on common stock	16 965 000	319,896	319,896
Sarnings per common share	16,265,868		
Thebdes #Theone	\$3.58	\$0.65	\$2.06
*Includes \$70,500,000 for war	contract ter	minations on	mala late the

net income was approximately \$600,000.

net income was approximately \$600,000. NOTE—Provision for deposits into the Westinghouse Electric Annh-ity Trust for pensions amounted to \$3,362,025 for 1947 compared with \$3,040,329 for 1946 and \$2,581,909 for 1945. At this rate of deposit the liability thereunder will be funded in advance of requirements. In addition, the expenses for 1947 include \$4,169,130 for the Retire-ment Annuity Plan compared with \$2,388,815 in 1946 and \$2,497,098 in 1945.

CONSOLIDATED BALANCE SHEET, DEC. 31 ASSTTC

Cash	1947	1946	1945
U S Cout secondition	\$112,701,643	\$55,304,111	\$69,755,252
U. S. Govt. securities (at cost)_ Amounts owed to the companies:	116,000	165,000	42,706,798
By customers (less reserves) By U. S. Govt. as tax refund	95,844,382	65,855,417 62,255,000	111,589,790
By others	17.323,421	9,670,658	4,743,432
Materials, supplies products in	6,673,906	-,	4,877,874
process of mfr. & fin. products Progress & advance billings, incl.	,,	166,825,474	127,967,652
above, on prods. not shipped Investments (less reserves):	Cr38,318,718	Cr24,062,725	Cr21,534,731
Wholly-owned cos. not consol. Wesi'gh'se El. Corpcom, stk.	28,551,560 239,498	34,162,535	20,779,181
Land, buildings & machines	8,964,510	8,895,892 102,515,913	8,752,252
Patents, charters and franchises Insur. prems. & other exps. paid	6	906	77,637,955 906
Receivables not collectible within	2,030,714	1,699,116	1,435,408
Property not used in operations		4,517,006	1,138 277
(less reserves)	111,160	107,576	- 144,476
Total	\$601 632 179		

F

\$601,632,178 \$409,967,252 \$449,994,522

LIABILITIES-			
Wages and salaries (including	· ·		1 · · ·
payroll deductions)	7,274,332	5,783,247	Han
Suppliers of materials & services	20,933,870	18,370,190	
Federal income taxes	30,541,641	289,235	22,643,925
Bank loans due within one year			24,089,952
Miscel., incl. state & local taxes	10,880,869	10,214,654	30,000 000
Bank loans due April 30, 1948	đ	10,214,604	10,206,573
(to be extended for 3 years)_	80,000,000	30,000,000	
21/8 % debs., due Nov. 1, 1951	20,000,000	20,000,000	
25% % debs., due Sept. 1, 1971	30,000,000	30,000,000	20,000,000
Other amounts owed	1,272,519	1500000	and shares the
Probable future expends., losses	-,,	1,566,920	1,523,017
or unknown liabilities	30,254,292	34,425,235	and the second second
Pfd. stk. par value \$100 per sh.:	1.1.1	01,120,200	42,505,788
31/2% cumulative, series A	7,997,400	7,997,400	Start Start
3.80% cumulative, series B_	50,000,000	50,000,000	· · · · · · · · · · · · · · · · · · ·
7% cum, partic, pfd. stock (par		00,000,000	
value \$12.50 per share)		i i i i i i i i i i i i i i i i i i i	2 000
Com. stk. (par val. \$12.50 per sh.)	162,704,275	162 704 275	3,998,700
Surplus:		162,704,275	160,704,925
Inc. retained in the business_	116,743,779	85 586 905	AN SAL
'Amount paid the company for		85,586,895	93,477,063
cap. stk. in exc. of par val.	33,029,201	33 029 201	100
		33,029,201	33,029,201

Monday, March 22, 1948

\$601,632,178 \$489,967,252 \$449,994,522 100a1 = 5004,0024,100 3004,0024,100 3004,002,007 3004,002 3449,994,522 3449,994,522 3449,994,522 3410,000. After reserve for depreciation and amoritzation of 5130,791,419 in 147, \$127,921,153 in 1946 and \$126,072,770 in 1945. 1430,791,419 in berations prior to end of year (reserves). V. 167, P. 986.

Wheeling & Lake	Erie Ry.	-Earnings-	
January-	1948	1947 1946	
Gross from railway	\$2,736,263	\$2,151,800 \$1,590,470	1945
Net from railway	1 019 040	Top out	Φ4,169,23

Net from railway Net ry. oper. income					1,012,0 654,3	49	793,64	\$2,189,232 859,991		
-V.	167,	p. 986	i. 🔆	1.1		1	· •: •.	34.5	316,421	283,382
		201	2.			1.1	1 R - A	9 N - N	1. A.	

order. However,	they are always	ons it is not always in exact alphabetical as near alphabetical
position as possi	ble.	as near alphabetical

Wichita Water Co .- To Redeem Preferred Stock

All of the outstanding shares of 7% cumulative preferred stock ave been called for redemption on April 15, next, at \$105 per share and dividends.

Immediate payment will be made at the office of the company, 50 Broad Street, New York, N. Y., the full redemption price, plus accrued dividends to April 15, 1948, upon presentation and surrender of the certificates of preferred stock.—V. 166, p. 97.

Willys-Overland Motors, Inc.-Executive Vice-Pres.-Arthur J. Wieland, former Vice President of General Motors Export Division, has been named Executive Vice President of Willy-Overland Export Division and Director of the newly created distribution divi-sion of Willys-Overland. He will assume his new duties May 1.—V. 167, p. 1090.

Wilson Brothers-Earnings-

Calendar Years—	1946
Sales	The second second
\$16,959,46	1 \$13,278,976
Net profit 285 18	1. 517,989
Earned per comm in share\$0.6	
	1 \$1.29
., 100, p. 102 .	

Worthington Pump & Machinery Corp Stock Distribution-

Subject to approval of stockholders at the annual meeting to be held on March 23, an amendment to the certificate of incorporation will be flied on that date pursuant to which each share' of common stock, of no par value, by the distribution on March 31, 1948, of two additional shares to holders of each share of record at the close of business on March 23, 1948. The New York Stock Exchange directs that the common stock be not quoted ex said distribution until further satisfies and that all cer-

quoted ex said distribution until further notice, and that all certificates delivered after March 23, 1948, must be accompanied by due-bills.-V. 167, p. 90.

(Allen B.) Wrisley Co .- Dividend Action Omitted-At a meeting of the directors held on March 15, no dividend action was taken on the common stock.

Distributions during 1947 were as follows: March 5 and June 14, 1834 cents each; and Sept. 16 and Dec. 31, 121/2 cents each .-- V. 166,

Wyandotte Chemicals Corp .-- Plans Sale of Additional Stock-

The stockholders will vote at a special meeting April 6 on a pro-posal to increase the capitalization by the sale of stock to the Solvay American Corp., American affiliate of Solvay et Cie. of Brussels. The proposal calls for the initial investment of \$12,750,000 in new Wyandotte stock by Solvay American affiliate of Solvay at Discourse the proposal calls for the initial investment of \$12,750,000 in new

The proposal calls for the initial investment of \$12,750,000 in new Wyandotte stock by Solvay American Corp., with subsequent purchases to bring the total to \$18,000,000. Control of Wyandotte, however, will remain in the hands of its present owners, according to E. M. Ford, President. Ownership and active management have been in the hands of the Ford family since the company was founded by Captain John B. Ford in 1890. The Solvay American Corp. now holds a substantial part of the American assets originally owned by Solvay & Cie., including an in-disposed of a substantial amount of its former Allied holdings, and is placing the remainder in a voting trust, with the National City Bank of New York as trustee, so that the Solvay interests will have no voting interest or representation in Allied Chemical & Dye Corp. It is contemplated that Baron Rene Boel, of Solvay et Cie., John Dartner of Lazard Fernance, a contemplate the Company the the Solvay et Cie., John Traphagen, President of Bank of New York and Mr. George Murnane, partner of Lazard Freres & Co., will represent the Solvay interests on the Wyandotte board.-V. 166, p. 316.

(J. S.) Young Co., Baltimore, Md.-Split-Up Approved The stockholders on March 16 approved a proposal to split up the common stock on a 2-for-1 basis.

Common stock on a 2-for-1 basis. On this increased common stock the directors have declared a quarterly cash dividend of 75 cents per share, payable April 1 10 holders of record March 19. Prior to the stock split-up, the stock received \$1.50 each quarter.—V: 152, p. 1609.

Volume 167 Number 4683

Stock Record «» New York Stock Exchange

Sales for the Week

Shares

2,800

3,800 1,100 3,000 2,400 2,000 9,100 2,400 1,200 3,700

4.400

1,200 1,800 200 2,300 7,400 400 5,500 500

 $\begin{array}{c} 200\\ 2,300\\ 2,500\\ 900\\ 900\\ 52,300\\ 3,200\\ 800\\ 50\\ 600\\ 4,800\\ 900\\ 12,200\\ 5,500\\ 1,400\\ 2,200\\ 5,500\\ 900\\ \end{array}$

3,100 300 700

8,800 1,400 2,900

1,1001,0001,4007,6007004,1001008002,000

6,400

600 300 6,900

Sales for the Week

Shares

2,700

1,000 1,700

18,300 4,000 8,900 510 2,600 330 3,400 18,600 100 200 7,000

25 900

2,190 1,500 10 500 11,900 500

DAILY RANGE OF PRICES WEEKLY VOLUME OF TRADING YEARLY RANGE OF SALE PRICES FOR EVERY LISTED ISSUE Range for Previous Year 1947 Lowest Highest STOCKS NEW YORK STOCK EXCHANGE LOW AND HIGH SALE PRICES Tuesday Wednesday Mar. 16 Mar. 17 Range since Jan. 1 Lowest Highest \$ per share \$ per share Saturday Mar. 13 Friday Mar. 19 Monday Mar. 15 Thursday Mar. 13 Lowest EXCHANGE Par Abbott Laberatories com____No par Abraham & Straus_____No par ACF-Brill Motors Co_____10 Aam Acme Steel Co______10 Aams Adams-Millis Corp_____No par Adams-Millis Corp______10 Admira Express______1 Adams-Millis Corp______No par Addams-Millis Corp______No par Adams-Millis Corp_______No par Addams Loreau Gold Mining_____10 Adarsa Juneau Gold Mining______10 Alaska Juneau Gold Mining______10 Alegheny Corp common_______1 54% preferred A______100 Alegheny Corp common_______1 54% preferred A_______100 Allegheny Ludum Steel Corp_No par Allegheny & West Ry 6% gtd.100 Allen Industries Inc________1 Allied Kid Co_______No par Allied Kid Co_______No par Allied Kid Stores Corp common_______No par Allied Kid Scores Corp common_______100 Allied Anilis Co Inc______No par Allied Kid Scores Corp common_______No Allied Kid Scores Corp common________No Allied Millis Co Inc________No Allied Kid Scores Corp common_________NO Allied Millis Co Inc________No Allied Kid Scores Corp common_________NO Allied Millis Co Inc_________NO Allied Kid Scores Corp common___________NO Allied Millis Co Inc_______________________ s per share s per share \$ per share Par s per share \$ per share \$ per share \$ per share \$ per share 64% Mar 17 80 Feb 1 45% Feb 11 145% Feb 11 145% Feb 11 142% Mar 19 28% Feb 10 22% Feb 20 101 Mar 11 3% Jan 15 143% Feb 20 37 Feb 10 70% Jan 7 24% Mar 13 27% Feb 28 8% Feb 11 82 Mar 8 25 Feb 11 82 Mar 13 28 Mar 8 25 Feb 11 82 Mar 16 33% Feb 11 82 Mar 16 35% Feb 11 82 Mar 16 35% Feb 11 84 Mar 16 35% Feb 11 85 Feb 11 86 Feb 25 79% Jan 2 90 Jan 8 6% Jan 9 52% Jan 5 17% Jan 5 17% Jan 2 46% Jan 2 8% Feb 21 26% Jan 8 102% Feb 24 21 Jan 5 8% Feb 24 21 Jan 5 80 Jan 20 3% Jan 2 3% Jan 2 11 Jan 5 190 Jan 5 21% Jan 30 33% Jan 30 33% Jan 9 89 Jan 12 21% Jan 30 66¹/₂ May 90 Jun 5¹/₈ Dec 43¹/₂ Apr 13¹/₇ May 38¹/₈ May 30¹/₂ May 6 May 30¹/₂ May 25¹/₈ Dec 16¹/₈ Dec 75 Dec 2³/₈ May 25¹/₈ May 25¹/₈ May 87 ½ Jan 110 July 10% Feb 60 Oct 18% Oct 55 Jan 40¼ Oct 55 Jan 40¼ Oct 81% Feb 31% Feb 31% Feb 31% Feb 31% Feb 31% Feb 76% Nov 48% Feb 76% Nov 48% Feb 76% Nov 22¼ Feb 36¼ Oct 29¼ Mar 105½ July • per mare •67% 68¼ •75 90 4¾ 4¾ •48½ 49¾ 15¼ 15¼ $\begin{array}{c} \mathbf{64} \mathbf{5} \mathbf{65} \mathbf{5} \mathbf{5} \mathbf{64} \mathbf{5} \mathbf{56} \mathbf{5} \mathbf{56} \mathbf{5} \mathbf{56} \mathbf{5} \mathbf{56} \mathbf{56}$ 64³/₄ 65³/₄ •75 90 47'₈ 5 49 49¹/₂ 15 15¹/₄ $\begin{array}{ccccccc} 65 & 67^{*}s \\ *75 & 90 \\ 47_{6} & 47_{6} \\ 48_{12} & 49 \\ 15 & 15_{14} \\ *42 & 43 \\ *31 & 31_{12} \\ 75_{6} & 75_{5} \\ 22_{12} & 22_{56} \\ 101 & 101 \\ 101 & 101 \\ 34_{8} & 33_{4} \\ 16_{12} & 163_{4} \\ 24_{4} & 23_{4} \\ 25_{4} & 26_{4} \\ 84_{7} & 28_{4} \\ 28_{12} & 27_{56} \\ 94_{12} & 28_{16} \\ 84_{16} & 27_{56} \\ 82_{16} & 27_{56} \\ 82_{16} & 27_{56} \\ 82_{16} & 82_{16} \\ 88_{16} \\ 88_{16} \end{array}$ *42 44 *32 1⁄4 32 1⁄2 May Jan Jan Dec Nov Dec May May May Jan Dec May Jan Dec 271/2 27/2 Dec 903/4 Nov 101/2 Dec 164 May 18 May 291/4 May 30 Jan 90 Dec 301/4 May 91 Jun 34% cum conv preferred___100 Alpha Portland Cement____No par Amagamated Leather Co com__1 6% convertible preferred____00 Amerada Petroleum Corp__No par Amer Agricuitural Chemical No par American Airlines common___1 3½% cum conv preferred___100 American Bank Note common___10 6% preferred ____00 American Bosch Corp ____1 Amer Brake Shoe Co com___10 6% conv preferred____100 American Can common___23 7% preferred ____00 American Car & Fdry com__No par 7% preferred ____00 American Chiele Co_____No par 5% conv preferred____100 American Chiele Co_____No par 5% conv preferred ____00 American Chiele Co_____No par American Colortype Co_____10 American Cystal Sugar com___10 3½% conv preferred ____100 American Distilling Co_____20 25 ¼ Mar 8 5 Mar 16 83 ¼ Feb 20 42 Mar 11 74 Jan 13 51 ¾ Jan 6 18 ¼ Mar 9 58 ½ Feb 9 9 ¾ Mar 17 75 ½ Mar 19 103 ‰ Feb 26 16 74 Feb 11 76 ¼ Feb 21 37 ½ Feb 21 16 ¼ Feb 4 16 ¾ Feb 4 16 ¾ Feb 4 16 ¥ Feb 11 38 ⅓ Han 5 33 ¼ Feb 11 25 Feb 26 35 Jan 8¼ Feb 51 Apr 107 Dec 50% Dec 11% Apr 10 The 11% Apr 11% Apr 11% Feb 50 Feb 50 Feb 90 Mar 19614 Sep 94% Feb 105 Feb 106 Feb 107 Feb 108 Feb 100 Feb 100 Feb 100 Feb 100 Feb 100 Feb 102 Mar 102 Mar 1184 Oct 46% Jan 30½ Jan 6 64% Jan 9 50 Jan 2 106% Jan 12 52 Jan 9 9% Mar 19 64% Mar 19 21% Jan 5 65 Mar 8 11% Jan 5 65 Mar 8 11% Jan 9 108 Mar 10 4% Jan 8 43% Jan 8 43% Jan 8 106% Jan 13 19% Jan 5 19% Jan 5 19% Jan 5 19% Jan 2 106 Jan 2 30% Jan 12 24 % May 5 ½ May 46 Jan 73 Mar 34 ½ May *26 ¼ 5 ½ *46 90 43 $\begin{array}{rrrr} & ^{\circ}26\, ^{\prime}4 & 27 \\ ^{\circ}5 & 55 \\ ^{\circ}42 & 48 \\ ^{\circ}42 & 48 \\ ^{\circ}42\, ^{\prime}4 & 23 \\ ^{\prime}4 & 36 \\ ^{\prime}4 & 38 \\ ^{\prime}105 \\ ^{\prime}4 & 36 \\ ^{\prime}4 & 38 \\ ^{\prime}105 \\ ^{\prime}4 & 36 \\ ^{\prime}4 & 38 \\ ^{\prime}105 \\ ^{\prime}4 & 36 \\ ^{\prime}4 & 38 \\ ^{\prime}105 \\ ^{\prime}4 & 36 \\ ^{\prime}4 & 38 \\ ^{\prime}105 \\ ^{\prime}4 & 36 \\ ^{\prime}4 & 38 \\ ^{\prime}105 \\ ^{\prime}4 & 36 \\ ^{\prime}4 & 38 \\ ^{\prime}105 \\ ^{\prime}4 & 37 \\ ^{\prime}4 & 36 \\ ^{\prime}4 & 34 \\ ^{\prime}4 \\ ^{\prime}4 & 34 \\ ^{\prime}4 \\ ^{\prime}4 & 38 \\ ^{\prime}8 & 38 \\ ^{\prime}25 \\ ^{\prime}_{\prime}4 & 25 \\ ^{\prime}4 & 25 \\ ^{\prime}4 & 36 \\ ^{\prime}4$ $\begin{array}{r} *26 \frac{1}{2} \\ 5 \frac{1}{4} \\ 47 \\ 90 \frac{1}{2} \\ *43 \frac{1}{6} \\ 9 \frac{1}{4} \\ 63 \\ 19 \frac{1}{2} \\ *62 \\ 10 \\ x35 \frac{1}{2} \\ x104 \\ 4 \frac{1}{4} \\ 4 \frac{1}{6} \\ 79 \frac{1}{2} \\ 174 \\ 38 \frac{3}{2} \\ 20 \end{array}$ 26½ 5½ 50 $\begin{array}{c} 26\frac{1}{2}\\ 5\frac{1}{2}\\ 8\frac{1}{4}\\ 8\frac{1}{4}\\ 8\frac{1}{6}\\ 8\frac{1}{6}$ 261/2 4 3 50 90 90 43 43 8½ 8¼ *60½ 61 *1,3½ 20 *63½ 65 *93% 1 7 38% *105 77 261/2 53/8 511/2 925/8 433/4 $\begin{array}{c} 5\\ *45\\ 89\,\%\\ 42\,\%\\ 89\,\%\\ 19\,\%\\ *63\,\%\\ *9\,\%\\ *05\,\%\\ 4^{\%}\\ *105\,\%\\ 4^{\%}\\ *105\,\%\\ 4^{\%}\\ *105\,\%\\ 117\,\%\\ 19\,\%\\ *105\,\%\\ 45\,\%\\ 45\,\%\\ 17\,\%\\ 16\,\%\\ *87\\ 34\,\%\\ *87\\ 34\,\%\\ *25\,\%\end{array}$ 43.74 878 611/2 201/2 65 103/8 365/8 1071/2 435 7 Dec 50 % Dec 50 % Dec 20 % May 65 % Dec 9 May 107 % Dec 3 % May 75 % Dec 3 % May 94 May 94 May 94 May 920 % May 105 % July 20 % May 105 % July 105 % Jul $\begin{array}{c} \bullet_{10} \cdot_{12} & \circ_{10} \\ \bullet_{63} \cdot_{22} & \circ_{5} \\ \bullet_{974} & 10 \cdot_{6} \\ \bullet_{38} \cdot_{63} & \bullet_{38} \cdot_{6} \\ \bullet_{105} & 108 \\ \bullet_{4} & \bullet_{36} \\ \bullet_{105} & 108 \\ \bullet_{4} & \bullet_{38} \cdot_{4} \\ \bullet_{107} \cdot_{12} & 79 \cdot_{5} \\ \bullet_{107} \cdot_{12} & 79 \cdot_{5} \\ \bullet_{107} \cdot_{12} & 79 \cdot_{5} \\ \bullet_{107} \cdot_{12} & 108 \cdot_{12} \\ \bullet_{107} \cdot_{12} & 108 \cdot_{12} \\ \bullet_{107} \cdot_{12} & 106 \cdot_{12} \\ \bullet_{107} \cdot_{12} \cdot_{12} \cdot_{12} \\ \bullet_{107} \cdot_{12} \cdot_{12} \cdot_{12} \cdot_{12} \\ \bullet_{107} \cdot_{12} \cdot_{12} \cdot_{12} \cdot_{12} \cdot_{12} \cdot_{12} \\ \bullet_{107} \cdot_{12} \cdot_{12} \cdot_{12} \cdot_{12} \cdot_{12} \cdot_{12} \\ \bullet_{107} \cdot_{12} \cdot_{12$ $\begin{array}{r} 436\\7958\\7958\\1731_{2}\\381_{2}\\913_{4}\\195_{6}\\1061_{2}\\45\\181_{2}\\17\\90\\347_{8}\\98\\257_{8}\end{array}$ 105 1/2 44 *18 1/4 16 5/8 *87 34 5/8 98 25 3/4 *87 34³/₄ 97⁷/₈ 25¹/₂ 90 34 ³⁄₄ 98 25 ¹⁄₂ 30 ½ Jan 12 6% Jan 15 16 Jan 31 174 Jan 2 2¼ Jan 2 8% Jan 8 77% Jan 8 77% Jan 5 53 Jan 5 54 Jan 6 7% Jan 6 7% Jan 6 7% Jan 3 24% Jan 13 12 Jan 2 15½ Jan 30 22½ Jan 8 104¼ Jan 12 6% Feb 17% July 20½ July 6% Feb 115½ Jan 25¼ Feb 101¼ Feb 42% Apr 9½ Oct 55 Jun x34% Jan 10¼ Jan 106¼ Mar 13 Oct 14½ Nov. 30% Feb 116 Jan 5 Jan 2 14 % Mar 16 16 Jan 22 2 Jan 5 65 % Mar 3 63 % Mar 4 37 % Jan 20 55 Mar 4 37 % Jan 20 56 Feb 13 20% Feb 13 20% Feb 13 20% Feb 13 20% Feb 13 10% Feb 13 10% Feb 13 13% Jan 5 18% Mar 17 95% Feb 27 $\begin{array}{c} *5 & 5\frac{1}{2} \\ *14 & 14\frac{3}{4} \\ 16\frac{1}{8} & 16\frac{1}{8} \\ 2 & 2\frac{1}{8} \\ 67 & 67 \\ 7 & 7\frac{1}{4} \end{array}$ 5 14 ½ 16 2 68 ½ 7 51/4 141/4 161/2 $\begin{array}{c} 53\%\\ 143\%\\ 161\%\\ 21\%\\ 6734\\ 714\\ 604\\ 38\\ 534\\ 524\%\\ 22\\ 63\%\\ 95\\ 10\%\\ 15\\ 1914\\ 98\end{array}$ *5 1/a 14 3/a 16 1/a 2 67 3/4 7 1/a *59 *37 7/a 5 3/4 *47 21 7/a 6 3/a *47 21 7/a 6 3/a *47 21 7/a 5 3/4 *10 3/4 *59 5 14¼4 16½2¼ 67¼6 *58¾ 37% *47 -22¼6 6¼ *80 10% *14½ 19 3% May 37 Jun 16 Dec 2 Dec 2 Dec 26 Dec 74/2 Dec 74/2 Dec 74/2 Dec 74/2 Dec 74/2 Dec 27/4 July 55% May 49 Jan 227% July 6 May 90 Apr 9% May 12 May 18% May *58 ½ *37 % 5 % *47 % 21 % *6 % *6 % *80 10 % *14 % 18 % *94 60 38 1/2 5 7/8 54 21 3/4 6 3/8 95 10 3/4 15 3/8 19 1/8 98 1/2 LOW AND HIGH SALE PRICES Tuesday Mar. 16 Wednesday Mar. 17 \$ per share \$ per share STOCKS NEW YORK STOCK EXCHANGE Range for Previous Year 1947 Lowest Highest Thursday Mar. 18 Friday Mar. 19 Monday Mar. 15 Range since Jan. 1 Lowest Highest \$ per share \$ per share Saturday Mar. 13 \$ per share \$ per share spershare 20 Jan. 2 85 Mar 10 8½ Jan. 2 8½ Jan. 2 12 Jan. 14 8¼ Jan. 2 33 Mar 10 8¼ Jan. 3 8¼ Jan. 4 8¼ Jan. 2 33 Mar 10 8¼ Jan. 3 8¼ Jan. 4 8¼ Jan. 4 8¼ Jan. 12 12½ Jan. 9 14¼ Jan. 9 161 Jan. 5 12½ Jan. 9 19 Jan. 12 151 Jan. 9 34½ Jan. 9 26¼ Jan. 5 39½ Jan. 6 19¾ Jan. 12 \$ per share Par \$ per share per share \$ per share $\begin{array}{c} \mathbf{16} \mathbf{16}$ $\begin{array}{c} 1642 \\ 1642 \\ 17 \\ *8342 \\ 8443 \\ *746 \\ 738 \\ 2442 \\ 25 \\ *125 \\ 127 \\ *774 \\ *30 \\ 31 \\ 734 \\ 86 \\ 86 \\ 86 \\ 86 \\ 7442 \\ 1234 \\ 13 \\ 1234 \\ 13 \\ 1234 \\ 13 \\ 1234 \\ 1234 \\ 1234 \\ 13 \\ 1234 \\ 1234 \\ 1234 \\ 1234 \\ 1234 \\ 1234 \\ 1234 \\ 1234 \\ 1234 \\ 1234 \\ 1234 \\ 1234 \\ 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1234 \\ 1234 \\ 1234 \\$ $\begin{array}{c} \bullet \ per \ share \\ 16 \frac{1}{2} \ 16 \frac{3}{4} \\ 84 \\ 7 \ 7 \frac{1}{2} \\ 24 \frac{1}{4} \ 24 \frac{1}{4} \\ 125 \ 127 \\ *7 \ 7 \frac{3}{4} \\ *30 \ 31 \\ \frac{7 \frac{1}{4} \ 7 \frac{3}{4} \\ 85 \ 85 \end{array}$ **5** per share 18¹/₄ Jun 80 Dec 7³/₆ Dec x25³/₄ May 127 Dec 8³/₈ Dec 28¹/₂ May 7 Dec 85 Dec 76¹/₄ Dec 11³/₄ May 16 Mar 9 794 Feb 5 64 Feb 11 244 Mar 9 1254 Mar 1 7 Feb 17 29 Feb 10 65 Feb 28 81 Feb 11 724 Feb 21 124 Feb 21 124 Feb 21 124 Feb 21 255 Feb 11 90 Feb 17 10 Mar 9 164 Feb 11 463 Feb 11 464 Feb 11 464 Feb 11 31 Mar 19 33 Feb 27 255 Feb 27 225 Amar 10 31 Mar 19 34 42 Feb 13 116 Mar 19 34 42 Feb 13 116 Mar 19 34 42 Feb 13 28% Sep 101 Jan 15% Feb 32% Fuly 147 July 147 July 14% Feb 39% Feb 16% Feb 129% Feb 16% Feb 129% Feb 16% Feb 23% Feb 16% Feb 22% Feb 16% Feb 22% July 40 Mar 158 Jan 37 Feb 28% July 40 Mar 158 Jan 47% Feb 29% July 40 Mar 158 Jan 47% July 40 Mar 7 24¹/4 *125 *7 *30 7¹/4 85 71/4 85 74 125% 165 261/4 *921/2 101/8 171/8 *401/8 85 74³/₄ 12⁷/₈ 165 $\begin{array}{ccccccc} 147\% & 148\% & 59\% & 59\% & 59\% & 59\% & 59\% & 59\% & 60\% & 142 & 142 & 47\% & 48 & 117\% & 117\% & 71\% & 71\% & 71\% & 71\% & 71\% & 36\% & 37\% & *94 & 95 & *74\% & 80 & 65\% & *57 & 61\% & 65\% & 65\% & 577 & 61\% & 30\% & 31\% & 146\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% & 140\% 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40\frac{1}{2} & 49\frac{3}{4} \\ 49\frac{1}{2} & 49\frac{3}{4} \\ 118 & 118 \\ 73\frac{1}{8} & 73\frac{1}{8} \\ 37\frac{3}{4} & 32\frac{3}{8} \\ *94 & 96\frac{1}{8} \\ *76 & 82\\ 6\frac{3}{8} & 67\frac{3}{8} \\ *56 & 61\frac{5}{8} \\ 31 & 31\frac{3}{8} \end{array}$ $\begin{array}{c} 143\,\% & 148\,\% \\ 58\,\% & 60 \\ 59\,\% & 60 \\ 142 & 143 \\ 48\,\% & 48\,\% \\ 116\,\% & 117\,\% \\ 7\,\% & 7\,\% \\ 7\,\% & 7\,\% \\ 8\,94 & 95 \\ 76\,\% & 76\,\% \\ 76\,\% & 76\,\% \\ 6\,\% & 6\,\% \\ 8\,56 & 61\,\% \\ 30\,\% & 31\,\% \end{array}$ 153 ½ Jan 8 68 ½ Jan 5 69 ½ Jan 5 144 Mar 9 60 ¼ Jan 13 8 Jan 5 9 Jan 9 90 % Feb 2 7% Jan 9 64 Jan 9 34 % Jan 9 148¼ 60 60 141 50 118 7¾ 40% 96⅛ 84 7¼ 147% Mar 17 58% Mar 16 59 Mar 18 136% Jan 6 48% Feb 14 116% Mar 6 7 Feb 11 36% Mar 17 95 Jan 21 76% Mar 16 6 Feb 17 62% Jan 16 30% Feb 11 148 1/2 148 5/8 60 1/4 60 1/4 60 1/8 60 3/4 143 143 40 1/4 40 1/4 1743/4 Feb 823/2 Feb 843/4 Feb 1633/4 July 60 Dec 1203/4 Aug 83/6 Dec 503/6 Oct 1103/4 Feb 1033/2 Feb 103/4 Jan 693/4 Apr 42 Mar 1493/4 Jun 62 Apr 61 /6 Apr 135 Dec 135 Dec 41 ½ May 11634 Oct 7% Dec 26½ Jan 90 May 68½ Jun 5% May 62 May 30% May 64 33¾ 33 35 29 29 *100 1021/2 48 48 211/2 211/2 8 34 1/2 36 *29 29 1/2 *100 102 48 48 1/2 21 22 1/4 *8 1/8 9 1/2 Anaconda Wire & Cable____No par Anchor Hock Giass Corp com__12.50 \$4 preferred______No par Anderson. Clayton & Co_____21% Anderson.-Prichard Oil Corp.____10 Anders Copper Mining_____20 37 1/8 37 1/8 30 30 *101 102 1/2 *48 1/2 49 1/2 22 22 3/4 *8 3/8 9 1/2 36¹/₂ 29¹/₂ 101 *48¹/₂ x22³/₈ *8 36³/₄ 29⁵/₈ 101 49¹/₂ 22⁷/₈ 9¹/₂ 38 Jan 38½ Jan 104½ Jan 53½ Jan 23% Jan 10 Jan 36¹/₂ Dec 35 Nov 101³/₄ Nov 46³/₄ Jan 14⁷/₆ Apr 9³/₄ Dec 38½ Dec 51 Jan 111¾ Mar 58¾ July 24¾ Dec 16 Jan 30 Feb 10 28½ Mar 19 98½ Feb 4 46¼ Mar 3 18½ Feb 11 8 Mar 17 255625 For footnotes see page 24. igitized for FRASER p://fraser.stlouisfed.org

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(1266)				THE COMMERCIAL & FINANCIAL CHRONICLE NEW YORK STOCK RECORD						M	onday, Marc	ch 22, 1
	for Previous ar 1947	· · ·	ince Jan. 1	STOCKS NEW YORK STO		STOCK		KD LOW AND HIGH Tuesday		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Friday	Sales for
Lowest \$ per shares 3% Jun 30% Apr 9% May 103 Dec 38% June 91% Dec 14 Sep 10% May 13% Dec 99 Dec 99 Dec 99 Dec 99 Dec 99 Dec 25 Dec 66 May 23% Jun 40% May 40% May 23% Jun 62 Jan 31% Apr 111% Dec 13% May 5% May 13% Dec 15% Dec	Highest S per share 6 % Peb 39% Oct 15% Oct 15% Oct 15% Oct 15% Oct 15% Oct 15% Oct 15% Peb 10% Peb 10% Peb 13% Peb 13% Peb 13% Peb 18% Peb	Lovest \$ per share 4% Mar 2 28% Peb 14 11% Mar 26 28% Peb 14 11% Mar 26 91% Peb 16 413% Peb 16 413% Peb 16 94% Mar 22 14 Feb 5 12% Mar 12 12% Mar 16 100 Feb 16 94 Mar 12 26 Jan 5 84 Feb 11 96 Mar 3 14% Feb 11 45 Feb 24 25% Jan 6 68 Jan 22 30 Feb 21 102 Feb 9 91 Feb 9 91 Feb 9 91 Feb 9 91 Feb 25 5 ³ % Mar 15 20% Feb 23 5 ³ % Mar 15 4% Feb 26 35% Jan 22	Highest 8 per share 5 Jan 5 $34\frac{1}{2}$ Jan 5 $34\frac{1}{2}$ Jan 5 $14\frac{3}{2}$ Jan 5 166 Jan 9 $49\frac{1}{2}$ Jan 5 $168\frac{1}{2}$ Mar 15 $168\frac{1}{2}$ Mar 15 $168\frac{1}{2}$ Mar 15 $168\frac{1}{2}$ Mar 12 $17\frac{1}{2}$ Jan 2 $17\frac{1}{2}$ Jan 12 $97\frac{1}{2}$ Jan 12 $17\frac{1}{2}$ Jan 2 $50\frac{1}{2}$ Jan 12 $17\frac{1}{2}$ Jan 2 $50\frac{1}{2}$ Jan 2 $64\frac{1}{2}$ Jan 20 $7\frac{3}{2}$ Jan 29 $34\frac{1}{2}$ Jan 20 $7\frac{3}{2}$ Jan 29 $34\frac{1}{2}$ Jan 20 $7\frac{3}{2}$ Jan 20 $7\frac{3}{2}$ Jan 20 $7\frac{3}{2}$ Jan 20 $7\frac{3}{2}$ Jan 20 $3\frac{3}{2}$	EXCHANGE A P W Products Co Inc. Archer-Daniels-Midland, Armour & Co of Illinoi 36 conv prior preferred Armstrong Cork Co con arnold Constable Cotp. Atloom Corp. Atloom Corp. Associated Dry Goods 6% 1st preferred 7% 2d preferred 4. Associates Investment Co Atch Topeka & Santa F 5% non-cum preferred AT P D Atlantic Coast Line RR. Atl G & W I SS Lines co 5% non-cum preferred Atlantic Refining comm 4% conv preferred se Preferred 33.75 series Atlas Corp 4% conv preferred 4% conv preferred Aution Stek Corp Aution Stek Corp Autionatic Caniteen Coe Attomatic Caniteen Coe 82.25 comv preferred.	Par	Mar. 13 \$ per share *4% 4% *29 29% *11% 11% 96% 96% *92% 92% *107% 108 *14 14% *12% 13% *107% 12% *12% 13% *104 *93% 95 *27% 94% 94% 94% 94% 94% 94% 94% 94% 94% 94% 94% 91% 515 *46 46% *38% 40% *75 80 31 31%	Mar. 15 \$ per share $4'_8 4'_5$ $29 29'_4$ $11'_2 11^3 4$ $96'_8 96'_8$ $*47 47'_2$ $92'_8 92'_4$ $108'_2 92'_4$ $108'_2 92'_4$ $12^3 4 12^3 4$ $13^3 8 13^3 8$ $101'_2 103$ $95 96'_4 95'_8$ $96'_4 95'_8$ $96'_4 95'_8$ $96'_4 95'_8$ $96'_4 95'_8$ $96'_4 95'_8$ $96'_4 95'_8$ $96'_4 95'_8$ $96'_4 95'_8$ $96'_4 95'_8$ $15'_2 95'_4$ $15'_2 95'_4$ $10'_2 22' *5'_4 6'_413'_2 13'_2*13'_6 6'_413'_2 13'_213'_4 14'_813'_2 13'_213'_4 14'_813'_2 13'_213'_4 14'_813'_2 13'_214'_4 16'_45 5'_4 36'_4$	Mar. 16 \$ per share *4 4 ¹ 2 29 29 11 ³ 4, 11 ¹ 2 *96 ¹ /4 96 ³ , 4 ¹ 7 47 ¹ /4 92 ³ /4 92 ³ /4 107 ⁵ /8 108 ³ /8 *14 14 ³ /8 *12 ¹ /8 12 ¹ /2 *12 ⁴ /8 12 ¹ /2 *102 ¹ /2 103 ³ /4 *02 ¹ /2 96 ¹ /2 27 ³ /4 28 92 ¹ /2 96 ¹ /2 27 ³ /4 28 92 ¹ /2 96 ¹ /2 27 ³ /4 28 92 ¹ /2 96 ¹ /2 15 15 ¹ /4 45 ³ /4 46 37 ³ /4 39 30 30 ¹ /2 95 ³ /2 95 ³ /4 30 30 ¹ /2 105 105 95 ³ /2 95 ³ /4 *00 ⁴ /2 107 *10 ⁴ /2 107 *13 ¹ /8 13 ¹ /4 13 ¹ /2 14 *36 ³ /4 38 *36 ³ /4 38	Mar. 17 \$ per share * 4 45 28 ³ / ₄ 28 ³ / ₄ 28 ³ / ₄ 11 ³ / ₈ 11 ³ / ₉ *96 ⁴ / ₄ 97 47 ³ / ₄ 47 ³ / ₄ *12 ³ / ₈ 12 ³ / ₉ 108 108 ³ / ₄ *12 ⁴ / ₈ 12 ³ / ₉ *12 ³ / ₈ 12 ³ / ₉ 10 ² / ₂ 90 9 ² 96 ³ / ₉ 9 ² 95 97 ⁴ / ₂ 98 15 ³ / ₈ 15 ³ / ₄ *3 ⁴ / ₄ 38 ⁴ / ₂ *3 ⁴ / ₄ 38 ⁴ / ₂ *3 ⁴ / ₆ 38 ⁴ / ₂ *3 ⁵ / ₆ 15 ³ / ₄ *3 ⁷ / ₆ 26 ³ / ₇ 20 ⁴ / ₄ 20 ⁵ / ₂ 60 ¹³ / ₄ 61 *20 22 *5 ³ / ₄ 6 13 13 13 ³ / ₄ 13 ⁷ / ₆ 16 ⁴ / ₄ 17 5 5 ¹⁴ / ₈ *3 ⁷ / ₃ 37 ³ / ₄	Mar. 18 5 per share • $44/4$ $44/6$ • 283^{-1}_{-4} (29) 113 4_{-1} (12) 97 97 48 48 93 93 10, $4/4$ 108 $4/2$ 14 14 12 $4/2$ (12 $4/2$ 13 13 $4/2$ 10 $34/2$ (10 $34/2$ 19 $3/5$ (10 $34/2$ 10 $34/2$ (10 $34/2$ 10 $4/2$ (10 $4/2$ 10 $4/2$ (10 $4/2$ (10 $4/2$ 10 $4/2$ (10 $4/2$ (10 $4/2$ (10 $4/2$ (10 $4/2$ (10 $4/2$ (10 $4/2$ (10 $4/2$ (10 $4/2$ (10 $4/2$ (10 $4/2$ (10 $4/2$ (10 $4/2$ (10 $4/2$ (10 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Biaw-Knor Co. Biiss & Lughlin Inc. Booing Airplane Co. Booing Corres Inc. Boorden Co (The) Borg-Warner Corp comm 31% cum preferred. Boston & Maine RR (ass Bower Roller Bearing C Braailf Airways Inc Brewing Corp of Americ Bridgeport Brass Co Briggs & Stratton Bridgeport Brass Co. Briggs & Stratton Briggs & Stratton 31% preferred Brown Shoe Co Inc common 33.60 preferred Brunswick-Baike-Collende Bucyrus-Erie Co common 5 preferred Buffalo Perge Co. Buffalo Perge Co. Buffalo Perge Co. Builard Co Bulora Watch Co Inc. Builard Co Builer Bross common. 34% preferred Bush Terminal Bush Terminal	Par No par No par 1 2.50 No par 5 So par No par 15 No par 15 No par 2.50 3 15 No par No par No par No par No par No par 15 No par No par No par 15 No par No par No par 100 Sented). 100 Sented). 100 No par Sented). 100 Sented). 100 Sented). 100 No par Sented). 100 No par Sented). 100 Sented . 100	*78 80 107: 10 ⁵ : *78 80 *3 3 ¹ :	Monday Mar. 13 \$ per share 28 ³ 4, 28 ³ 4, 13 ¹ 5, 13 ³ 4, 23 ³ 4, 24 ¹ 2, *15 ¹ 5, 16 32 ³ 4, 32 ³ 4, 23 ² 4, 24 ¹ 2, *15 ¹ 5, 16 ³ , 29 ¹ 52, 29 ³ 4, *77 ¹ 5, 78 ¹ 52, 20 ³ 4, 20 ³ 8, 38 ³ 4, 38 ³ 8, 20 ³ 4, 20 ³ 8, 38 ⁴ 4, 47 ¹ 4, 20 ³ 4, 20 ³ 8, 38 ⁴ 4, 38 ¹ 2, *46 ³ 4, 47 ¹ 4, 20 ³ 9, 90, 93 ¹ 52, 3 ¹ 5, *33, 34, 8 ¹ 2, 3 ¹ 5, *33, 34, 8 ¹ 2, 3 ¹ 5, *33, 34, 8 ¹ 2, 3 ¹ 5, *48, 65, 9 ³ 4, 29 ¹ 5, 26, 26, 26, 29 ¹ 4, 29 ¹ 5, 29 ¹ 4, 29 ¹ 5, 9 ³ 4, 29 ³ 4, 29 ¹ 5, 9 ³ 4, *17 ³ 4, 17 ³ 8, *18 ³ 5, 19 ³ 4, 17 ³ 4, 17 ³ 8, *8 ⁵ 8, *6 ³ 6, 67 ³ 2, 3 ³ 12, 33 ¹ 2, *17 ³ 4, 17 ³ 8, *8 ⁵ 8, *8 ⁵ 8, *7 ⁸ 83, 12 ³ 4, 12 ⁵ 8, 7 ³ 4, 7 ³ 4, *7 ⁸ , 80, *7 ⁸ 74, *7 ⁸ 80, *7 ⁸ 80, *7 ⁸ 74, *7 ⁸ 80, *7 ⁸ 80, *7 ⁸ 74, *7 ⁸ 74, *7 ⁸ 80, *7 ⁸ 74, *7 ⁸ 74, *7 ⁸ 74, *7 ⁸ 75, *7 ⁸ 80, *7 ⁸ 74, *7 ⁸ 74, *7 ⁸ 74, *7 ⁸ 74, *7 ⁸ 75, *7 ⁸ 80, *7 ⁸ 75, *7 ⁸ 80, *7 ⁸ 74, *7 ⁸ 74, *7 ⁸ 74, *7 ⁸ 75, *7 ⁸ 80, *7 ⁸ 75, *7 ⁸ 75, *7 ⁸ 80, *7 ⁸ 75, *7 ⁸ 75	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	SALE PRICES Wednesday Mar. 17 S per share 28 2875 1334 1342 23 23 23 x15 15 3242 2414 2658 2734 2058 2945 78 7834 43 43 2058 2945 78 7834 43 43 2058 2945 78 7834 43 43 2058 2945 2054 2945 2054 2945 2054 2945 2054 2945 2054 2955 2054 2955 2055 295 2054 2955 2055 29555 2055 29555 2055 29555 2055 29555 2055 29555 2055 29555 2055 29555 2055 29555 20555 2055 2055555 205555555 205555555 205555555555	Thursday Mar. 18 \$ per share 257's 287's 232's 247's 274's 274's 274's 274's 274's 274's 274's 274's 274's 274's 274's 274's 294's 293's 783's 783's 473'4 48 *83's 87's 87's 87's 87's 87's 87's 87's 93's 10 254's 253's 253's 234's 294's 93's 10 254's 253's 234's 294's 93's 10 255's 253's 234's 294's 94's 06's 16 16 28 293's 234's 294's 94's 06's 16 28 293's 173's 233's 83's 85's 17'13's 83's 17'2's 23's 86's 89's 16 63's 30's 30's 17'3's 83's 17'3's 83's 17'3's 83's 17'3's 83's 17'3's 83's 17'3's 83's 17'1's 86's 83's 12's 33's 12's 33's 13's 33's 13	Friday Mar. 19 \$ per share *2845 * 2914 1315 1378 2374 234 73242 344 2774 2342 *974 2342 2034 2374 43 46 2034 2178 3836 3836 4734 49 8942 8942 3314 3314 874 9 *18 34 975 1042 2844 2834 2945 2842 2942 2942 2942 2942 2944 2834 2944 8042 1578 16 *28 2834 *91 93 *1858 1934 *1858	Sales for the Week Shares 300 2,900 1,700 10 38,200 2,600 4,100 5,700 300 3,700 4,100 5,700 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,00
2434 Apr 5132 Dec 634 May 2132 May 2132 May 1235 May 130 Dec 38 Dec 18 Dec 942 May For foot	34% Dec 155 Jan 3% Feb 8% Feb 34% Feb 132 Feb 132 Feb 15% Feb 15% Feb	27% Mar 17 52 Jan 5 13% Mar 12 6% Feb 11 24% Feb 11 13% Jan 16 108% Jan 13 38% Feb 11 14% Mar 16 10 Mar 4	15 Peb 9 115 ¹ 2 Jan 2 41 Mar 8 18 ¹ 2 Jan 6 4	C Californis Packing comm 34 preferred Caliahan Zinc-Lead Calumet & Hecla Cons C Campbell W. & C Pdy- Can Dry Ginger Ale con 34.25 cont preferred. Canadia Southern Ry Co Canadian Breveries Ltd. Canadian Pacific Ry-	50 1 Nopper 5 No par 1.66 ² 3 No par 1.00	$\begin{array}{c} *281_{2} & 291_{4} \\ *521_{2} & 54 \\ 1^{18} & 1^{3} \\ 6^{18} & 6^{3} \\ *261_{9} & 261_{2} \\ 1^{14} \\ 112 & 112 \\ *11 & 421_{2} \\ 151_{4} & 151_{4} \\ 10^{2} \\ 10^{2} \\ 10^{1} \\ \end{array}$	29 29 52 ¹² 52 ¹² 1 ³ x 1 ³ x 6 ³ x 6 ³ x 26 26 ³ x 14 14 ³ x 111 ³ x 112 *41 42 ¹² 14 ² x 14 ² x 10 ³ x 14 ³ x 14 ³ x 10 ³ x 14 ³ x 10 ³ x 14 ³ x 14 ³ x 10 ³ x 14 ³	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} ^{9}28^{1}4 \ 28^{1}2 \\ ^{5}52^{2}4 \ 54 \\ ^{5}1^{3}4 \ 1^{7}8 \\ 6^{5}8 \ 6^{7}8 \\ 26^{1}4 \ 26^{1}4 \\ 13^{3}4 \ 13^{7}8 \\ 111 \ 11^{1}2 \\ ^{4}44 \ 42^{1}2 \\ ^{4}14^{7}8 \ 15^{3}4 \\ 10^{1}8 \ 16^{3}8 \end{array}$	$\begin{array}{c} 28^{\frac{1}{16}} & 28^{\frac{5}{16}} \\ *52^3 4 & 54 \\ 1^{34} & 2 \\ 6^{34} & 7^{14} \\ 26^{16} & 27 \\ 13^{36} & 13^{76} \\ *110^{14} & 112^{34} \\ *110^{14} & 112^{34} \\ *15 & 15^{34} \\ 10^{14} & 10^{14} \end{array}$	1,200 20 6,600 7,100 900 3,400 450 1,000 34,400

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NEW YORK STOCK RECORD

			NEW YORK	STOCK	RECORI	D. S. C				
	Range for Previous Year 1947 Lowest Highest ther share \$ per share	Range since Jan, 1 Lowest Highest \$ per share \$ per share	EXCHANGE	Saturday Mar. 13	L Monday Mar. 15	OW AND HIGH Tuesday Mar. 16	SALE PRICES Wednesday Mar. 17	Thursday Mar. 18	Friday Mar. 19	Sales for the Week
	\$ per share \$ per share 33% Nov 47% Dec 33% Nov 47% Dec 11 Apr 14% Feb 50 May 57% Feb 102 Nov 128 Jan 27 Dec 39% Jan 38 Dec 50% Feb 12% May 11% Oct 35% May 45 Oct 6 Jan 7% Feb 29% May 47 Dec 132. Dec 158% Jan 49% May 47 Dec 132. Dec 158% Jan 49% May 64 Feb 17% May 28% Dec 130. Dec 156 Apr 130. Dec 156 Apr 139% May 32% Feb 19% Dec 21% Feb	\$ per share \$ sper share 38 Mar 1 44/4 Jan 2 11 Feb 13 12% Jan 6 50 Feb 25 55 Feb 6 100 ½ Feb 13 12% Jan 6 27% Jan 2 31% Jan 12 14 Mar 4 41% Jan 12 14 Mar 4 41% Jan 12 14 Mar 6 17% Jan 5 6 Mar 16 17% Jan 5 6% Mar 1 7% Feb 2 35% Mar 9 30' Feb 5 138% Jan 12 22 53 Feb 26 1 Jan 12 22 Feb 10 102' Jan 21 122 28 Feb 10 137 Jan 5 123 Feb 10 137 Jan 21 223% Feb 12 237 Jan 5 137 123 Feb 10 137 Jan 21 223% Feb 11 137 Jan 5 18% Mar 13 20% Jan 5	Caronna Power & LightNo par Carpenter Steel Co	$\begin{array}{c} \$ \ per \ share \\ \circ 39 \ y_2 \ \ 41 \ y_2 \\ \circ 11 \ \ 11 \ \ y_2 \\ \circ 19 \ \ 50 \\ \circ 104 \ \ 104 \ \ y_2 \\ \circ 23 \ \ 34 \\ \circ 37 \ \ 37 \\ \circ 63_4 \ \ 63_4 \\ \circ 37 \ \ 37 \\ \circ 63_4 \ \ 63_4 \\ \circ 37 \ \ 37 \\ \circ 131 \ \ y_1 \ \ 133 \\ \circ 53 \ \ y_2 \ \ 53 \ \ y_2 \\ 231 \ \ y_4 \ \ 233 \ \ y_3 \\ \circ 96 \ \ y_9 \\ \circ 126 \ \ 129 \\ 24 \ \ 24 \end{array}$	$\begin{array}{c} \$ per share\\ 39^{1}y_{2} 39^{1}y_{2}\\ \circ 10 11\\ \circ 49 50\\ \circ 104 104^{1}y_{2}\\ \circ 23 23^{3}y_{4}\\ \circ 33 33^{3}y_{4}\\ \circ 36^{3}y_{4} 38\\ \circ 6^{3}y_{6} 6^{3}y_{4}\\ 37 37^{1}y_{2}\\ 132 132\\ 54^{1}y_{2} 54^{1}y_{2}\\ 23 23^{1}y_{4}\\ 97^{1}y_{4} 97^{1}y_{4}\\ 126 126\\ 126 126\\ \end{array}$	$\begin{array}{c} $ per share \\ $ "384" 39 16 \\ $ "11" 12" 49 5015 \\ $ "104 104 16 \\ $ 104 104 16 \\ $ 29 29 \\ $ 29 29 \\ $ 224 33 \\ $ 14 14 16 \\ $ 36 36 34 \\ $ 3534 36 16 \\ $ 3154 131 14 \\ $ 5435 \\ $ 22 2 334 \\ $ 22 23 54 \\ $ 9554 99 \\ $ "1254 199 \\ $ "1254 199 \\ $ $ 1254 24 \\ $ 23\% 24 \\ $ 24 \\ $ 111 14 \\ $ 354 256 \\ $ 111 14 \\ $ 354 256 \\ $ 111 14 \\ $ 111 14 \\ $ 111 14 \\ $ 111 14 \\ $ 111 14 \\ $ 111 14 \\ $ 111 14 \\ $ 111 14 \\ $ 111 14 \\ $ 111 14 \\ $ 111 14 \\ $ 111 14 \\ $ 111 14 \\ $ 111 14 \\ $ 111 14 \\ $ 111 14 \\ $ 111 14 \\ $ 111 14 \\ $ 111 14 \\ $ 111 14 \\ $ 111 14 \\ $ 111 14 \\ $ 111 14 \\ $ 111 14 \\ $ 111 14 \\ $ 111 14 \\ $ 111 14 \\ $ 111 14 \\ $ 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232_{3} & 1044_{2} \\ 233_{4} & 134_{5} \\ *374_{4} & 374_{4} \\ 374_{4} & 374_{4} \\ 374_{4} & 374_{4} \\ 374_{4} & 374_{4} \\ 374_{4} & 374_{4} \\ 374_{4} & 374_{4} \\ 374_{4} & 374_{4} \\ 374_{4} & 374_{4} \\ 374_{4} & 374_{4} \\ 374_{4} & 374_{4} \\ 374_{4} & 374_{4} \\ 374_{4} & 374_{4} \\ 374_{4} & 374_{4} \\ 374_{4} & 374_{4} \\ 374_{4} & 374_{4} \\ 374_{4} & 374_{4} \\ 374_{4} & 374_{4} \\ 374_{4} & 374_{4} \\ 374_{4} & 374_{4} \\ 374_{4} & 374_{4} \\ 374_{4} & 374_{4} \\ 374_{4} & 374_{4} \\ 374_{4} & 374_{4} \\ 374_{4} & 374_{4} \\ 374_{4} & 374_{4} \\ 374_{4} & 374_{4} \\ 374_{4} & 374_{4} \\ 374_{4} & 374_{4} \\ 374_{4} & 374_{4} \\ 374_{4} & 374_{4} \\ 374_{4} & 374_{4} \\ 374_{4} & 374_{4} \\ 374_{4} & 374_{4} \\ 374_{4} & 374_{4} \\ 374_{4} & 374_{4} \\ 374_{4} & 374_{4} \\ 374_{4} & 374_{4} \\ 374_{4} & 374_{4} \\ 374_{4} & 374_{4} \\ 374_{4} & 374_{4} \\ 374_{4} & 374_{4} \\ 374_{4} & 374_{4} \\ 374_{4} & 374_{4} \\ 374_{4} & 374_{4} \\ 374_{4} & 374_{4} \\ 374_{4} & 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374_{4} & 374_{4} \\ 374_{4} & 374_{4} \\$	\$ per share $38^{3}4$ $39^{3}2_{4}$ $*11\frac{1}{6}$ 12 $*48^{1}4$ 50 $104\frac{1}{2}$ 105 $29\frac{1}{4}$ 30 $*22^{3}6$ $33\frac{1}{2}$ $14\frac{1}{2}$ $15\frac{1}{6}$ 38 $386\frac{1}{2} 6\frac{1}{2}37^{3}4 38\frac{1}{2}131$ $13155\frac{1}{2} 5623^{3}6 2497$ $97125\frac{1}{6} 125\frac{1}{6}$	Shares 500 150 1,100 200 3,000 400 300 2,900 240 1,800 16,700 200 90 3,000
	x177% Dec 221% Feb 7% May 14% Jan 7% Dec 116 Feb 77% Dec 16 Feb 77% Dec 96% Apr 10% Dec 96% Apr 11% Dec 16% Oct 94% Dec 14% Feb 94% Dec 14% Feb 94% Dec 14% Feb 94% Dec 14% Feb 10% May 21% Jan 20% Feb 100% Dec 110% Jan 10% May 20% Feb 10% Dec 31% Oct	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Central Aguirré Sugar CoNo par Central Foundry Co	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 600\\ 1.800\\ 2.700\\ 1.000\\ 1.000\\ 600\\ 6.000\\ 6.900\\ 6.900\\ 6.900\\ 5.700\\ 400\\ 2.400\\ 5.0\\ 1.100\end{array}$
t c	23 Jiii 30'2 Jiii 40% Dec 54'4 Jan 61'2 Dec 102'4 Jaii 31'2 Alpi 12'4 Jaii 31'2 Alpi 12'4 Jaii 31'2 Alpi 12'4 Jaii 64'2 May 12'4 Dec 64'3 May 12'4 Dec 64'4 May 15'4: Feb 4'4 May 15'4: Feb 4'4 May 16'4: Feb 6'4 May 16'4: Feb 23'4 Dec 6'3: Feb 23'4 Nov 5'3'4: Feb 23'4 Nov 5'3'4: Feb 20'5 Jan 23'4: Nov 5'3'4: 50'4 Nov 5'3'4: Feb 10'4 Jan 21 Feb 10'4 Nov 7'5'2: Mar	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	Chesapeake & Ohio Ry common25 3 ¹ / ₂ & convertible preferred100 Chic & East III RR Co.comNo par Class A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} *25 1_{4} & 26 \\ \cdot & 39 1_{2} & 40 3_{4} \\ \cdot & 39 1_{2} & 40 3_{4} \\ \cdot & 85 3_{4} & 86 \\ \cdot & 43 4_{4} & 9 \\ \cdot & 9 & 9 1_{4} \\ \cdot & 10 1_{4} & 10 3_{6} \\ \cdot & 63 1_{4} & 65 3_{6} \\ \cdot & 63 4_{5} & 65 3_{6} \\ \cdot & 63 4_{5} & 65 3_{6} \\ \cdot & 63 4_{5} & 65 3_{6} \\ \cdot & 65 4_{5} & 35 3_{5} \\ \cdot & 65 4_{5} & 35 3_{5} \\ \cdot & 15 15 1_{5} \\ \cdot & 11 1_{5} \\ \cdot & 15 1_{5} \\ \cdot & 11 1$	$\begin{array}{c} 200\\ 800\\ 800\\ 2,400\\ 3,500\\ 15,000\\ 5,600\\ 1,700\\ 1,700\\ 1,700\\ 1,700\\ 12,300\\ 4,700\\ 2,200\\ 100\\ 12,300\\ 4,000\\ 100\\ 100\\ 100\\ 4,000\\ 30\\ 21,700\\ \end{array}$
	23 Nov 29% Jan 96 Dec 111 Feb 21% May 28 Feb 37% May 48% Jan 27% May 48% Jan 27% May 48% Jan 27% May 34% Nov 8 May 11% Feb 23 May 34% Nov 85 Jun 95 Jan 34% Nov 43% Jun 107 Dec 11% Feb 27% Jun 35% July 106 Nov 109 Mar 71 Dec 257 Feb 32 May 39% Mar 34 Dec 48% Pec 32 May 39% Mar 34 Dec 48% Peb 34 Dec 154 Feb <td>$\begin{array}{cccccccccccccccccccccccccccccccccccc$</td> <td>Cincinnati Gas & Elec com</td> <td>$\begin{array}{cccccccccccccccccccccccccccccccccccc$</td> <td>$\begin{array}{c} 2445 \\ 2445 \\ 991 \\ 9914 \\ 2015 \\ 2034 \\ 3956 \\ 4014 \\ 30 \\ 30 \\ 30 \\ 30 \\ 30 \\ 30 \\ 30 \\ 3$</td> <td>$\begin{array}{cccccccccccccccccccccccccccccccccccc$</td> <td>$\begin{array}{cccccccccccccccccccccccccccccccccccc$</td> <td>$\begin{array}{cccccccccccccccccccccccccccccccccccc$</td> <td>$\begin{array}{cccccccccccccccccccccccccccccccccccc$</td> <td>5,100 $1,400$ $4,400$ 300 $1,300$ $1,300$ $1,300$ $1,100$ 10 10 $1,100$ 10 $16,800$ 600 $2,200$ $2,500$ 240 500</td>	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Cincinnati Gas & Elec com	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 2445 \\ 2445 \\ 991 \\ 9914 \\ 2015 \\ 2034 \\ 3956 \\ 4014 \\ 30 \\ 30 \\ 30 \\ 30 \\ 30 \\ 30 \\ 30 \\ 3$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5,100 $1,400$ $4,400$ 300 $1,300$ $1,300$ $1,300$ $1,100$ 10 10 $1,100$ 10 $16,800$ 600 $2,200$ $2,500$ 240 500
	Range for Previous Year 1947	Range since Jan. 1	STOCKS NEW YORK STOCK	Saturday Mar. 13	Monday Mar, 15	LOW AND HIGH Tuesday Mar. 16	SALE PRICES Wednesday Mar. 17	Thursday Mar, 18	Friday Mar. 19	Sales for the Week
	Lowest Highest \$ per share \$ per share 141 May 19114, Nov x611/2 Jun 651/2 Jan 1140 May 1155 May 33 May 56 Jan 87 Dec 1051/2 July 231/2 Dec 46 Feb 18 Aug 223/2 Oct 12 May 18 Oct 161/2 May 201/4 Feb 8 May 171/4 Feb 9 J/2 May 171/4 Feb 8 May 161/2 Feb 213/2 Dec 323/2 Jan 10 Apr 123/4 Oct	Lowest Highest \$ per share \$ per share 153 Feb 11 183 Jan 2 6134 Mar 17 6342 Feb 2 3734 Feb 11 6343 Jan 2 88% Feb 9 94 Jan 7 1934 Mar 17 25 Jan 2 16 Feb 11 1934 Jan 10 1234 Feb 11 1534 Jan 2 16 Feb 11 1934 Jan 10 1234 Feb 11 1534 Jan 7 11 Feb 11 1534 Jan 9 12 Yeb 23 174 Jan 9 12 Yeb 23 174 Jan 9 2245 Feb 20 254 Jan 12 2245 Feb 11 2644 Jan 12 2245 Feb 11 2424 Jan 12 2245 Feb 13 1174 Jan 2 104 Feb 13 1174 Jan 2	Coca-Cola Co (The) common No par Class ANo par Coca-Cola Internat CorpNo par Colgate-Palmolive-Peet comNo par \$3.50 preferredNo par Collins & AikmanNo par Collins & AikmanNo par Colonial Mills Inc5 Colo Fuel & Iron Corp comNo par 5% cum conv preferred20 Colorado & Southern Ry com100 4% non-sum 1st preferred100 4% non-sum 1st preferred100 Columbia Broad Sys Inc cl A2.50	$\begin{array}{c} $ \mbox{per share} \\ $ \mbox{ord} $ \$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} $ \mbox{per share} \\ 160 & 160 {}^{1}_{2} \\ *61 {}^{3}_{4} & 62 {}^{1}_{4} \\ *1.150 \\ -38 {}^{3}_{6} & 39 \\ 89 \\ 89 \\ 20 & 20 {}^{1}_{2} \\ 16 {}^{1}_{4} & 16 {}^{3}_{4} \\ 12 {}^{3}_{4} & 13 \\ 16 & 16 {}^{1}_{2} \\ 11 {}^{1}_{4} & 11 {}^{1}_{2} \\ *13 & 14 \\ *11 {}^{1}_{2} & 13 \\ 23 {}^{3}_{4} & 23 {}^{3}_{6} \\ *23 {}^{1}_{4} & 23 {}^{3}_{6} \\ *23 {}^{1}_{4} & 23 {}^{3}_{6} \\ *10 {}^{3}_{4} & 11 \\ \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} \$ \mbox{ per share } \\ ^{\circ}155\% \ 159\% \ 159\% \ 159\% \ 159\% \ 159\% \ 159\% \ 150\% \ 150\% \ 150\% \ 13\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% $	$\begin{array}{c} $ per share \\ 157 & 157 \\ 62 & 62 \\ *1,150 & \\ 39\% & 40\% \\ 89\% & 89\% \\ 20\% & 20\% \\ 138 & 18\% \\ 13\% & 18\% \\ 16\% & 17 \\ 11\% & 12 \\ *12 & 13 \\ *12 & 13\% \\ *12 & 13\% \\ 24\% & 25 \\ 24\% & 24\% \\ 11\% & 11\% \\ \end{array}$	Shares 400 360 7,900 420 3,000 6,800 3,600 190 2,500 1,100 2,7,600
	11% Dec 22½ Feb 63 Dec 86 Mar 30% May 39% Aug 39% Aug 36 Dec 50 Feb 36 Dec 50 Feb 36 Dec 50 Feb 36 Dec 15% Feb 20% May 26% July 21% Feb 20% May 26% July 24% May 94 Dec 123% Jan 25% Nov 33% Jan 8% Jan 8½ May 34% Jan 35% Jan 8½ May 35% Feb 21 407 Apr 35% Feb 21 Nov 29% Feb 14% May 14% Mar 118% Mar	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	\$4.25 cum preferred w w. No par Columbus & Southern Ohio Elec. 10 Commercial Credit common	$\begin{array}{c} *1134 12 \\ ^{\circ}63'42 66 \\ 30'4 30'4 \\ ^{\circ}39'4 39'5 \\ ^{\circ}95 96 \\ 22'5 22'4 \\ 23'6 2'5 \\ 97'34 97'34 \\ 2'4 2'5 \\ 97'34 97'34 \\ 2'4 2'5 \\ 97'34 97'34 \\ 2'4 97'34 \\ 3'4 32 \\ ^{\circ}29'54 30 \\ 4'34 4'34 \\ 4'34 4'34 \\ 4'34 4'34 \\ *103'4 104'8 \\ ^{\circ}12'36 12'4 \\ \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 1,600\\ 2,100\\ 1,700\\ 3,100\\ 420\\ 7,700\\ 44,300\\ 1,600\\ 9,800\\ 2,300\\ 1,400\\ 2,300\\ 1,000\\ 7,500\\ 10,900\\ 1,000\\ 1,100\\ 2,300\\ 2,300\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,$
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	117% Mar 16, 17% Jan 6 9% Mar 3, 11 Jan 2 43% Mar 3, 11 Jan 2 19% Feb 11 25% Jan 1 11 Feb 24, 14 Jan 1 12 Feb 24, 14 Jan 1 12 Feb 20, 16 Mar 1 32% Feb 27, 35% Jan 1 100% Jan 2 105 Jan 1 35% Feb 11 42% Jan 1 94% Feb 10 92% Jan 4 10% Mar 17 13% Jan 1 85 Feb 11 90 Jan 14 30% Feb 5 34% Mar 16 93 Mar 3 98 Jan 5 10 Feb 20, 8% Jan 4 48% Mar 17 55 Jan 2 6 Feb 27 8% Jan 5 46% Feb 11 54% Jan 5 46% Jan 2 9 Jan 4 14 Mar 16 17 Jan 11 19½ Mar 17 53 Jan 6 19% Jan 2 9 Jan 4 19% Jan 2 9 Jan 4 24% Jan 5 24% Jan 5 2	Consolidated Laundries Corp	$\begin{array}{c} \bullet 9 9_8 & 9 9_2 \\ \bullet 9 9_8 & 9 9_2 \\ 4 4 y_2 & 44 9_4 \\ \circ 20 y_2 & 20 y_2 & 20 y_2 \\ \bullet 11 y_4 & 12 y_6 \\ 14 4 y_2 & 33 y_2 & 34 \\ \bullet 03 & 103 \\ 36 y_2 & 36 y_2 \\ \bullet 93 y_4 & 96 y_4 \\ \bullet 11 y_6 & 11 y_6 \\ \bullet 93 y_4 & 96 y_4 \\ \bullet 11 y_6 & 11 y_6 \\ \bullet 33 y_2 & 33 y_6 \\ \bullet 33 y_2 & 34 y_6 \\ \bullet 33 y_6 & 34 y_6 \\ \bullet 34 y_6 y_6 \\ \bullet 35 y_6 y_6 y_6 \\ \bullet 35 y_6 y_6 y_6 y_6 \\ \bullet 35 y_6 y_6 y_6 y_6 y_6 \\ \bullet 35 y_6 y_6 $	$\begin{array}{c} 915 \\ 915 \\ 915 \\ 4476 \\ 420\% \\ 20\% \\ 2115 \\ 20\% \\ 1476 \\ 1576 \\ 3374 \\ 3374 \\ 3374 \\ 3374 \\ 3374 \\ 3374 \\ 3374 \\ 3374 \\ 3374 \\ 3374 \\ 3374 \\ 3374 \\ 3374 \\ 3374 \\ 3374 \\ 3374 \\ 3374 \\ 3374 \\ 3374 \\ 3376 \\ 94 \\ 94 \\ 94 \\ 94 \\ 94 \\ 94 \\ 94 \\ 9$	$\begin{array}{c} *93_6 & 93_4 \\ *93_4 & 44_{12} \\ 19y_2 & 20y_4 \\ *10y_6 & 11y_4 \\ *10y_6 & 15y_6 \\ *33 & 34 \\ 102y_6 & 102y_6 \\ *33 & 34 \\ *03y_4 & 96y_4 \\ 10y_6 & 11y_4 \\ *60 & 87 \\ 33y_4 & 96y_4 \\ 10 & 10 \\ *93y_6 & 94 \\ 10 & 10 \\ 49y_4 & 94y_6 \\ 6y_6 & 6y_5 \\ 49y_4 & 50y_6 \\ *50y_2 & 52 \\ \end{array}$	$\begin{array}{c} 934_6 & 934_4 \\ 4334_6 & 4336_6 \\ 197_6 & 197_6 \\ 197_6 & 197_6 \\ 113_4 & 113_4 \\ 113_4 & 113_4 \\ 123_4 & 103_4 \\ 102_{16} & 102_{16} \\ 333_4 & 33_{16} & 33_{16} \\ 333_4 & 33_{16} & 33_{16} \\ 333_6 & 33_{16} & 33_{16} \\ 333_6 & 33_{16} & 33_{16} \\ 333_6 & 33_{16} & 33_{16} \\ 333_6 & 33_{16} & 33_{16} \\ 333_6 & 33_{16} & 33_{16} \\ 333_6 & 33_{16} & 33_{16} \\ 333_6 & 33_{16} & 33_{16} \\ 333_6 & 33_{16} & 33_{16} \\ 334_6 & 34_{16} \\ 344_6 & 44_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 49_{16} \\ 48_{16} & 48_{16} \\ 48_{16} & 48_{16} \\ 48_{16} & 48_{16} \\ 48_{16} & 48_{16} \\ 48_{16} & 48_{16} \\ 48_{16} & 48_{16} \\ 48_{16} & 48_{16} \\ 48_{16} & 48_{16} \\ 48_{16}$	$\begin{array}{c} \circ 93_{6} 93_{4} \\ \circ 93_{6} 43_{76} \\ 204_{4} 43_{76} \\ 204_{4} 204_{4} \\ 117_{6} 117_{5} \\ 133_{12} 34_{5} \\ \circ 33_{12} 34_{5} \\ \circ 33_{12} 34_{5} \\ 103_{4} 102_{3} \\ 63_{4} 63_{4} \\ \circ 93_{4} 963_{4} \\ 103_{4} 11_{6} \\ \circ 80 86_{6} \\ \circ 10 31_{12} 34_{16} \\ \circ 94 96_{5} \\ \circ 94 96_{5} \\ \circ 10 104_{4} \\ 48_{12} 49_{4} \\ 65_{16} 67_{16} \\ 49_{4} 94_{4} \\ 49_{4} 49_{4} \\ 49_{4} 21_{12} \\ 14_{14} \\ 42_{11} 21_{12} \\ \circ 49_{34} 51_{12} \\ \end{array}$	$\begin{array}{c} \bullet \bullet$	$\begin{array}{c} 100\\ 5,300\\ 1,200\\ 400\\ 54,700\\ 340\\ 2,400\\ 4,700\\ 7,400\\ 7,400\\ 800\\ 800\\ 800\\ 800\\ 9,600\\ 11,500\\ 9,600\\ 1,400\\ 1,200\\ 20\end{array}$

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(1268) THE COMMERCIAL & FINANCIAL CHRONICLE Monday, March 22, 1948

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	for Previous ar 1947 Highest 9 \$ per share 17% Oct 55 Feb 20% Feb 105% Feb 105% Feb 105% Feb 105% Feb 105% Jan 75% Jan 4%	Range Lowesi \$ per share 13 Feb 13 10¼ Feb 13 10½ Feb 13 10½ Feb 5 92 Feb 92 13 Hai 14 Feb 5 92 Feb 13 95 Feb 6 4 Mar 17 29 Feb 13 95 Feb 13 95 Feb 13 95 Feb 13 95 Feb 13 97 Feb 14 102 Feb 24 1021/2 Feb 24 1021/2 Feb 11 160 Feb 24 1021/2 Feb 11 160 Feb 27 9 Feb 11 122% Feb 13 133 Jan 27 9 Feb 11 18% Feb	since Jan. 1 Highest \$ per share 17% Jan 13 47 Jan 14 13% Jan 2 54% Jan 2 54% Jan 2 20% Jan 5 94 Mar 1 97 Mar 9 966 Jan 8 177 Mar 19 5% Jan 2 34% Feb 2 34% Jan 3 97% Jan 27 3% Feb 2 34% Jan 3 21% Jan 2 46% Mar 6 34% Jan 2 21% Jan 2 21% Jan 2 21% Jan 2 3% Feb 9 31% Jan 2 21% Jan 2 21% Jan 2 21% Jan 2 21% Jan 3 21% Jan 3 3 3 4 Jan 17 14% Jan 3 3 4 Jan 17 14% Jan 3 3 4 Jan 17 14% Jan 3 3 5 9 Jan 2 3 5 9 Jan 2 3 5 9 Jan 9 23% Mar 19 133 Jan 27 27% Jan 5	EXCILANGE Pade Convertible pref 5% series	$ \begin{array}{c} 134 \\ 134 \\ 344 \\ 343 \\ 434 \\ 434 \\ 52 \\ 343 \\ 52 \\ 52 \\ 52 \\ 52 \\ 52 \\ 52 \\ 52 \\ 5$	$\begin{array}{c} \mbox{Monday}\\ \mbox{Mar, 15}\\ \mbox{$$$$$$$$$$ per share}\\ 13 \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ $	LOW AND HIGH Tuesday Tuesday Mar, 16 f per share 13 % 13 % *43 *43 % 45 10 % 11 50 50 % 11 50 50 % 12 92 99 92 95 % 96 61 % 62 % 173 % 75 4 4 % 25 % 29 % 29 % 29 % 10 10 21 % 22 % 10 10 21 % 22 % 10 3 103 22 23 *66 67 % 10 % 15 % 10 % 15 % 15 % 15 % 19 % 15 % 10 % 13 % *84 % 87 15 % 15 % 10 % 13 % *84 % 87 15 % 15 % 13 % 13 % 13 % 13 % 13 % 15 % 13 % 13 % 13 % 14 % 14 % 14 % 15 % 15 % 13 % 15 % 15 % 13 % 15 % 13 % 15 % 13 % 15 % 15 % 15 % 13 % 15 % 15 % 15 % 15 % 13 % 15 % 15 % 15 % 15 % 15 % 15 % 15 %		Thursday Mar. 18 \$ per share 13 $\frac{3}{4}$ (13 $\frac{3}{4}$) $*43\frac{3}{4}$ (15 $\frac{3}{4}$) $50\frac{3}{2}$ (50 $\frac{1}{2}$) $*19\frac{4}{4}$ (19 $\frac{4}{4}$) $929\frac{3}{95}\frac{3}{4}$ (95 $\frac{3}{4}$) (62 $\frac{3}{6}$ 63 $\frac{4}{4}$) (76) (76) $*4\frac{4}{2}\frac{4}{4}$ (22 $\frac{3}{2}$) 29 $\frac{3}{4}$ (93) 98 $\frac{1}{2}$ 29 $\frac{3}{4}$ (30 $\frac{4}{4}$) (3) 98 $\frac{1}{2}$ 29 $\frac{3}{6}$ (3) (2) (2) (2) (2) (2) (2) (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	Friday Mar. 19 \$ per share13 1/4 13 7/6*43 3/4 4511 1150 1/5 50 1/219 1/4 19 1/419 1/4 19 1/420 39*95 9663 1/4 64 1/2177 1774 4 1/421 2/230 30 3/4*93 29710 10 1/421 1/2 21 1/210 10 1/421 1/2 21 7/618 3/6 18 3/4*96 97105 10522 5/6 24 1/2*67 1/2 6927 2713 13 1/2*67 1/2 6927 2713 13 1/2*67 1/2 6927 2713 13 1/2*67 1/2 6927 2713 13 1/2*67 1/2 6927 2713 13 1/2*67 1/2 6927 2713 13 1/2*67 1/2 6927 2713 13 1/2*67 1/2 6927 2713 13 1/2*67 1/2 6927 2713 13 1/2*67 1/2 6927 2713 13 1/2*67 1/2 6927 2713 13 1/2*67 1/2 6927 2713 13 1/2*67 1/2 6927 2713 13 1/2*67 1/2 6927 2713 13 1/2*67 1/2 6927 2713 13 1/2*67 1/2 6927 2713 13 1/2*67 1/2 6927 2713 13 1/2*67 1/2 6927 2713 13 1/2*67 1/2 6927 2713 13 1/2*67 1/2 6927 2713 13 1/2*67 1/2 6927 2713 13 1/2*67 1/2 6927 2713 13 1/2*67 1/2 6927 2713 13 1/2*67 1/2 6927 2713 13 1/2*67 1/2 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69*10 1/2 69*10 1/2 69	Sales for the Week Shares 7,800 1,070 900 900 230 3,300 3,200 1,300 1,300 1,300 1,300 4,200 140 2,200 3,300 3,300 3,300 3,300 3,300 4,200 140 2,200 140 2,000 2,000 2,000 2,000 2,000 2,000 10,100 2,000 2,000 2,000 2,000 2,000 2,000 2,000 3,300 3,300 3,300 3,300 3,300 3,300 3,300 3,300 3,300 3,300 3,300 3,300 3,300 3,300 3,300 3,300 3,300 3,300 3,300 3,300 3,300 3,300 3,300 3,300 3,300 3,300 3,300 3,300 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 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3,000 3,000 3,000 3,000 3,000 3,0000 3,000 3,000 3,0000 3,000 3,000 3,000 3
19 ½ Aug 90 ½ Nov 14 ½ May 716 ½ Jan 24 Dec 82 ½ Dec 82 ½ Dec 32 ¼ Dec 32 ½ May 31 May 29 ½ Dec 32 ½ May 20 ½ Dec 32 ½ May 17 ½ Jan 10 ½ May 17 ½ Jan 16 ¼ Cot 20 ½ May 17 ½ Dec 11 ¼ Dec 25 May 45 ½ Apr 45 ½ Apr 45 ½ Apr 45 ½ Apr 16 ½ Apr 16 ½ Apr 16 ½ May 16 ½ May	26 ³ 4, Sep 97 ; Sep 23 ³ 4, Oct 35 ¹ 4, Jan 101 ³ 4, July 23 ¹ 4; Feb 45 ³ 4, Oct 38 ¹ 4; Feb 19 ³ 5; Dec 44 ¹ 4; Dec 27 ¹ 4; Mar 62 ¹ 4; Oct 13 ³ 4; July 26 ³ 4; Oct 13 ³ 4; July 26 ³ 4; Oct 13 ³ 4; Sep 55 ³ 4; Oct 21 ⁴ 5; Sep 19 ⁵ 5; Nov 19 ⁷ 5; July 10 ⁴ 4; Aug 10 ⁷ 4; Sep 11 ⁵ 5; Jun 19 ⁷ 4; Aug 10 ⁷ 4; Sep	20 Mar 16 874 Mar 4 1342 Mar 9 15 Feb 25 1846 Feb 14 2436 Feb 25 84 Jan 2 85 Jan 5 1256 Mar 9 10 Feb 13 30 Feb 20 3546 Mar 16 2947 Feb 13 30 Feb 20 3546 Mar 16 2947 Feb 1 2446 Mar 16 2046 Feb 11 2246 Feb 11 2246 Feb 11 2246 Feb 11 2246 Feb 11 358 Mar 18 38 Feb 13 16 Feb 11 13 Mar 17 1456 Mar 18 2946 Feb 11 3576 Mar 12 2946 Feb 13 16 Feb 11 31 Mar 17 1456 Mar 12 2946 Feb 13 155x Jan 2 21746 Feb 16 297 Feb 16 297 Feb 16 4745 Mar 2 2326 Feb 13 155x Jan 2 2326 Feb 13 155x Jan 2 2326 Feb 13 155x Jan 2 3276 Feb 16 297 Feb 16 297 Feb 16 297 Feb 16 297 Feb 16 31 Jan 6 83 Jan 2 1246 Feb 11 1246 Mar 11 164 Mar 18 11376 Jan 28 94 Feb 11 113 Jan 2 13 Mar 15	16% Jan 5 187% Jan 2 120 Jan 6 97% Jan 20 115 Jan 13	Dana Corp common 1 Cum pid 3%% series A 10 Davega Stores Corp common 250 Davison Chemical Corp (The) 20 Davison Rubber Co 500 Decoa Records Inc. 500 Detroit Common 100 Detroit Hillsdale & S W RR Co. 100 Detroit Hillsdale & S W RR Co. 100 Detroit Steel Corp. 1 Devoe & Raynolds class A 12.60 Diamond T Motor Car Co. 20 Distill Corp-Seagrams Ltd 20 Divo Corp. 50 Doethor - Arito preferred 25 Diamond T Motor Car Co. 25 Doethor - Arito preferred 26 Dixto Cup Co common No par	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 2,300\\ \hline 400\\ 300\\ 3,000\\ 1,000\\ 12,600\\ 30\\ 80\\ 1,800\\ 2,100\\ 1,500\\ 6,400\\ 3,00\\ 600\\ 3,700\\ -\\ 7,800\\ 4,000\\ 8,600\\ \hline \\ 7,800\\ 4,000\\ 8,600\\ \hline \\ 7,800\\ 4,000\\ 8,600\\ \hline \\ 1,200\\ 200\\ 700\\ 1,200\\ 200\\ 700\\ 1,200\\ 200\\ 700\\ 1,300\\ 1,300\\ 1,300\\ 1,300\\ 1,300\\ 1,300\\ 1,300\\ 1,300\\ 1,300\\ 1,300\\ 1,300\\ 1,300\\ 1,300\\ 1,300\\ 1,300\\ 1,300\\ 1,300\\ 1,300\\ 1,300\\ 300\\ 5,300\\ 1,500\\ 5,300\\ 3,500\\ 5,300\\ 3,500\\ 5,300\\ 3,500\\ 5,300\\ 3,500\\ 5,300\\ 3,500\\ 5,300\\ 3,500\\ 5,300\\ 3,500\\ 5,300\\ 3,500\\ 5,300\\ 3,500\\ 5,300\\ 3,500\\ 5,300\\ 3,500\\ 5,300\\ 3,500\\ 5,300\\ 3,500\\ 5,300\\ 3,500\\ 5,300\\ 3,500\\ 5,300\\ 3,500\\ 5,300\\ 3,500\\ 5,300\\ 3,500\\ 5,300\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,50$
	or Previous r 1947 Highest £ per share	Range s Lowest \$ per share	ince Jan. 1 Highest \$ per share	STOCKS NEW YORK STOCK EXCHANGE Pai	Saturday Mar. 13	방법은 소재가 같아요.	*12¾ 13½ LOW AND HIGH Tuesday Mar. 16 \$ per share	*1234 1332 SALE PRICES Wednesday Mar. 17 \$ per share	*12¾ 13½ Thursday Mar. 18 \$ per share	13¼ 13¼ Friday Mar. 19 Sper share	300 Sales for the Week Shares
19% Jan 16 Nov 14% Dec 42% May 163 Dec 63 Dec 64% May 10% May 10% May 10% May 10% May 10% May 145 Dec 13% Dec 44% May 145 Dec 13% May 145 Dec 47% May 9% May 11% Dec 47% May 3% Dec 47% May 14% Dec	25% Aug 24% Apr 51 Jan 48% July 198% Oct 57% Dec 25% Feb 109 Feb 27% Feb 111% Feb 65% Feb 16% Feb 13% Feb 16% Feb 13% Feb 171 July 156% Feb 57% Oct 24% Mar 4% Dec 19% Jan 38 Apr 19% Feb 19% Jan 38 Apr 19% Feb 25% Feb 67 Feb 85 Mar 13% Feb 24% Jan 50% Oct 13% Aug	$\begin{array}{c} 19\% \ {\rm Feb}\ 27\\ 16\ {\rm K}\ {\rm Feb}\ 11\\ 16\ {\rm Mar}\ 16\\ 38\ {\rm Mar}\ 16\\ 38\ {\rm Mar}\ 16\\ 38\ {\rm Mar}\ 8\\ 38\ {\rm Mar}\ 8\ {\rm Mar}\ 8\\ 38\ {\rm Mar}\ 8\\ 38\ {\rm Mar}\ 8\ {\rm Mar}\ 8\\ 38\ {\rm Mar}\ 8\ {\rm Mar}\ 8\\ 38\ {\rm Mar}\ 8\ {\rm Mar}\ 8\ {\rm Mar}\ 8\\ 38\ {\rm Mar}\ 8\\ 38\ {\rm Mar}\ 8\ {\rm Mar}\ 8\\ 38\ {\rm Mar}\ 8\\ {\rm Mar}\ $	22% Jan 29 18% Jan 2 22% Jan 8 44% Jan 2 168 Feb 16 55% Jan 5 19% Jan 12 91% Jan 12 91% Jan 2 16% Jan 2 16% Jan 2 16% Jan 2 16% Jan 2 16% Jan 5 2% Jan 5 2% Jan 5 2% Jan 5 2% Jan 5 2% Jan 7 16% Jan 9 17 Jan 6 62 Jan 12 13% Feb 3 11% Jan 8 102 Jan 8 5% Feb 3 11% Jan 8 11% Jan 3 57% Jan 9 64% Mar 13 9 Jan 14 19 Jan 9 11% Jan 5 47 Jan 9 7% Jan	E sastern Airlines Inc	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 2,600\\ 15,900\\ 3,300\\ 3,300\\ 1,500\\ 300\\ 0\\ 80\\ 2,900\\ \hline \\ 4,700\\ 4,300\\ 9,400\\ 5,000\\ 1,400\\ 75,900\\ 1,700\\ 1,200\\ \hline \\ 700\\ 1,500\\ 1,700\\ 1,200\\ \hline \\ 700\\ 1,500\\ 2,900\\ 3,600\\ 3,500\\ 200\\ 6,900\\ 210\\ 7,100\\ 6,900\\ 7,100\\ 7,000\\ 200\\ 200\\ 6,900\\ 300\\ 300\\ \end{array}$
44 May 25% Jan 4% May 11% Dec For footnot	60 Jan 31¼ Feb 9% Feb 14¾ Dec tes see page 24	40% Mar 9 26 ³ 4 Mar 17 5¼ Mar 4 11 Feb 20	7% Jan 8	Pairbanks Morse & Co	*41 42 27 27 53's 61'4 12 121's	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	41 41 ³ /4 26 ³ /4 27 5 ³ /4 6 11 ⁵ /8 11 ⁷ /8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	42½ 43 *26% 27 6 6¼ 12 12%	2,100 900 24,300 3,100

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	<u>.</u>		<u>.</u>	NEW	YORK	STOCK	RECOR	RD .		1		
19 Apr 97½ Dec 20 Dec 20¼ May 46¾ May 42¼ Jun	Previous 1947 Highest \$ per share 4234 Mar 2334 July 1442 Feb 283% July 10734 Jun 265% Feb 2654 Feb 2654 Jan 2674 Feb 61 Feb 10742 Aug 6242 Dec 2134 Jan 3942 Oct. 1064 Feb 4145 Jan 1736 Jan 24 Aug 40% Dec 1534 Feb. 110 July 3242 Dec 2634 Jan 265% Feb 225 Jan 50% Feb 22 Jan 39 Jan 10334 Mar	1 awest \$ per share 35 ½ Feb 11 16 Mar 11 8½ Mar 11 20% Feb 10 90 Feb 9 20 Feb 10 18½ Mar 17 53½ Feb 28 43 Feb 11 104 Feb 14 49% Mar 16 14½ Feb 21	nee Jan. 1 Highest \$ per share 37% Jan 12 18% Jan 5 11 Jan 2 25½ Jan 9 99 Jan 23 21¼ Jan 6 21% Jan 12 105% Feb 5 58 Jan 2 105% Feb 5 58 Jan 2 17 Jan 5 37½ Jan 5 102% Jan 15 34¼ Jan 15 34¼ Jan 15 39½ Jan 13 39½ Jan 3 1 Jan 5 12% Jan 5 14½ Jan 5	STOCKS NEW YORK STO EXCHANGE Federal-Mogui Corp Pederal Moior Truck Pederal Moior Truck Pederal Moior Truck Pederal Moior Truck Pederal Dept Stores co 4%% convertible prei Pide the Tarrant Mig Co. Ferro Enamel Corp Pidelity Phen Fire Ins N Pirestone Tire & Rubber 4%% preferred First National Stores. Firth (The) Carpet Co. Pint Stores (The) comm 44 preferred. Fioride Power Corp. Fiother Stores Inc. Food Fair Stores Inc. Food Machinery Corp Co. 3%% cum conv pid. Storewheeler Corp co 6% prior preferred. Francisco Sugar Co. Freedort Grain & Malti Fruehauf Trailer Co cou	.Par ng Cò3 No par No par stred100 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 	$\begin{array}{r} \textbf{Saturday}\\ \textbf{Mar. 13}\\ \textbf{$ per share}\\ *35 \ensuremath{\scalesystems} \\ *16 \ensuremath{\scalesystems} \\ *23 \ensuremath{\scalesystems} \\ *23 \ensuremath{\scalesystems} \\ *24 \ensuremath{\scalesystems} \\ *24 \ensuremath{\scalesystems} \\ *19 \ensuremath{\scalesystems} \\ *15 \s$	L Monday Mar. 15 \sharp per share 37 $\frac{1}{4}$, 37 $\frac{1}{4}$, 16 $\frac{3}{6}$, 16 $\frac{3}{6}$, 8 $\frac{1}{2}$, 23 23 24 $\frac{1}{2}$, 23 24 $\frac{1}{2}$, 24 20 $\frac{1}{2}$, 23 24 $\frac{1}{2}$, 24 20 $\frac{1}{2}$, 25 29 $\frac{1}{2}$, 25 20 $\frac{1}{2}$, 25 20 $\frac{1}{2}$, 23 20 $\frac{1}{2}$, 24 20 $\frac{1}{2}$, 25 20 $\frac{1}{2}$, 25 21 $\frac{1}{2}$, 27 21	OW AND HIGH & Tuesday Mar. 16 \$ per share *36 37 16% 16% 8% 8% 8% 21% 22% *94% 96 20% 20% *19 19% 54% 55 43% 455 43% 44 *104% 104% 15% 15% 33 33% 99% 99% 30% 30% 15% 15% 33% 34% 34% 34% *49% 49% 15% 15% 20% 20% 20% 20% 15% 44 *104% 104% 15% 34% 34% 34% 9% 49% 15% 27% 22 22 14 14 *37% 38 *9 10 18 18 *77% 78%	SALE PRICES Wednesday Mar. 17 \$ per share 36 36 16 $\frac{1}{4}$ 16 $\frac{1}{4}$ 8 $\frac{1}{4}$ 22 22 $\frac{22}{4}$ 94 $\frac{3}{5}$ 94 $\frac{3}{5}$ *20 $\frac{1}{6}$ 21 18 $\frac{3}{4}$ 18 $\frac{3}{4}$ 43 $\frac{1}{4}$ 44 $\frac{3}{4}$ *104 $\frac{1}{4}$ 104 $\frac{3}{6}$ 43 $\frac{1}{5}$ 44 $\frac{3}{4}$ *104 $\frac{1}{6}$ 104 $\frac{3}{6}$ 15 $\frac{1}{4}$ 15 $\frac{1}{4}$ 30 30 13 $\frac{3}{6}$ 13 $\frac{1}{4}$ *15 16 24 $\frac{3}{4}$ 25 999 99 30 30 13 $\frac{3}{6}$ 13 $\frac{1}{4}$ *15 *16 24 $\frac{3}{4}$ 25 96 $\frac{1}{6}$ 27 $\frac{1}{6}$ *22 23 *13 $\frac{1}{6}$ 14 37 $\frac{1}{6}$ 37 $\frac{1}{6}$ *18 18 $\frac{3}{6}$	$\begin{array}{c} \textbf{Thursday}\\ \textbf{Mar. 18}\\ \textbf{$ per share}\\ *35 & 37\\ *16 & 163\%\\ 22 & 22\\ 22 & 22\\ *94\% & 96\\ *20\% & 21\\ 183\% & 183\%\\ 45 & 45\\ *104\% & 104\%\\ 51\% & 51\%\\ *15\% & 15\%\\ *15\% & 15\%\\ 25\% & 25\%\\ *99\% & 30\%\\ 29\% & 30\%\\ 29\% & 30\%\\ 23\% & 35\%\\ 35\% & 35\%\\ 35\% & 35\%\\ 35\% & 35\%\\ 35\% & 35\%\\ 31\% & 13\%\\ 36\% & 38\\ 38\\ 38\\ 38\\ 38\\ 38\\ 38\\ 38\\ 19\%\\ 191\\ 13\%\\ 38\\ 38\\ 38\\ 38\\ 19\%\\ 10\\ 18\% & 19\\ 77\% & 78\%\\ \end{array}$	Friday Mar. 19 \$ per share 37 37 1614 1634 834 9 2134 2242 \$55 96 2036 2036 19 19 5434 5534 \$10436 10436 \$10436 10436 \$0036 5234 \$10436 10436 \$0036 5234 \$10436 10436 \$2036 324 \$10436 10436 \$2036 324 \$2036 30 \$334 1336 \$2036 3634 91 91 28 2834 245 2634 36 36 3634 36 3634 91 91 91 28 2845 \$1436 1436 38 3834 38 3834 916 916 1856 1936 1936 1936 1856 1936 1856 1936	Bales for the Wee Share 40 50 80 3,80 3,80 3,80 30 1,40 1,40 1,22 3,86 3,86 3,86 3,86 3,90 4,77 1,44 1,55 1,55 1,55 1,55 1,55 1,55 1,55
8½ Dec 5¼ May 13½ Jun 12½ May 14¼ May 14¼ May 14¼ May 14¼ May 10¼ May 00 Nov 48 Apr 11 Juc 9¼ Oct 49¼ Dec 11 Dec 9¼ Oct 49¼ Dec 11 Dec 8 May 71 Apr 37 Sep 23½ Dec 32 May 37 Dec 32 May 34¼ Dec 87 Dec 51% Jan 120½ Dec 94 Dec 51% Jan 120½ Dec 94 Dec 51% Jan 120½ Dec 94 Dec 51% Jan 120½ Dec 94 Dec 91% Dec 13% May 11% Dec 25% May 11% Dec 21% May 125 Oct 3% May 125 Oct 3% May 126 Apr 95 Dec 81 Nov	173% Feb 10% Cot 21 Jan 17¼ Feb 22¼ Dec 9% Feb 23% Dec 16 Oct 19 Jan 58% Oct 109 Jan 58% Oct 102 Dec 13¼ Feb 185 July 185 July 185 July 185 July 47½ Feb 185 July 47½ Feb 185 July 47½ Feb 130 Jan 39% Feb 129 Mar 103 Aug 16½ Mar 54% July 131¼ Feb 129 Mar 107% Feb 107% Feb 107% Feb 108 Jan 30% Feb 109 Mar 107% Feb 100 Jan 30% Feb	63% Mar 16 73% Feb 11 184% Mar 16 123% Feb 13 51% Feb 13 51% Feb 13 11% Feb 13 11% Feb 13 11% Feb 13 11% Feb 13 100 $F2$ % 10 50% Mar 11 100% Jan 6 87% Feb 28 149 Mar 12 9% Mar 12 9% Mar 12 9% Mar 13 4% Mar 10 20% Feb 27 138 Jan 6 31% Mar 16 31% Mar 10 20% Feb 17 118% Feb 27 138 Jan 6 31% Mar 16 19% Feb 19 93% Feb 10 50% Mar 16 19% Feb 19 93% Feb 19 93% Feb 19 93% Feb 19 11% Mar 16 128% Jan 29 21% Mar 16 128% Jan 29 4% Mar 16 128% Jan 29 4% Mar 16 128% Jan 29 4% Mar 16 128% Jan 29 21% Feb 13 25% Mar 16 128% Jan 29 4% Mar 18 27% Feb 13 27% Feb 14 35% Feb 10 35% Feb 10 35% Feb 10 35% Feb 10 35% Feb 10 35% Feb 10 36% Feb 10 37% Feb 1	9 ¹ / ₂ Jan 2 9 Feb 2 20 Jan 5 14 Jan 9 21 ³ / ₄ Jan 8 6 ³ / ₆ Jan 9 33 Jan 7 23 Jan 7 23 Jan 2 13 ³ / ₆ Jan 2 10 ² Jan 29 58 ¹ / ₄ Jan 2 10 ² Jan 19 155 Jan 19 155 Jan 19 155 Jan 10 11 ³ / ₄ Jan 2 35 ³ / ₆ Jan 2 38 Jan 12 24 Jan 2 35 ³ / ₆ Jan 2 35 ³ / ₆ Jan 2 35 ³ / ₆ Jan 2 39 ³ / ₄ Jan 2 39 ⁴ / ₄ Jan 2 35 ⁵ Mar 4 12 Jan 9 48 Jan 14 126 Jan 21 100 ³ / ₄ Jan 2 58 ¹ / ₄ Jan 2 58 ¹ / ₄ Jan 2 12 ² / ₄ Mar 1 5 ³ / ₄ Jan 2 2 ¹ / ₄ Jan 2 2 ¹ / ₄ Jan 2 2 ¹ / ₂ Jan 9 5 ⁴ / ₄ Jan 2 2 ¹ / ₄ Jan 5 2 ⁶ / ₄ Feb 2 1 ² / ₄ Jan 15 2 ³ / ₄ Jan 12 2 ³ / ₄ Jan 2 2 ³ / ₄ Jan 2	Gabriel Co (The) Gain Co Inc (Robert) co 6% preferred Gardner-Denver Co Gardner-Denver Co Gardner-Denver Co Gardner-Denver Co Gardner Container Corp. General Amer Transpor 4.25 pfd series A General Baking Co con 8 preferred General Baking Co con 8 preferred General Bionze Corp General Multis common. 5% preferred 3% conv preferred 3% conv preferred General Motors Corp Frederred Si.75 series General Potiland Cemip Corp General Shoe Corp Gen Raily & Utilities General Refractories Gen Steel Castings \$6 General Refractories Gen Steel Castings \$6 General Ties Anubics Corp M* preferred General Bionze Corp Gen Steel Castings \$6 General Refractories Gen Steel Castings \$6 General Tiesphone Corp M* preferred General Refractories General Refered General Refractories General Refractories General Refered General Refractories General Refered General Refractories General Refered General Refered	mm1 No par 100 100 100 100	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,5; 5,4; 1,0; 5,2; 2,1; 1,2; 2,5; 2,1; 1,2; 1,1; 1,5; 7,7; 3,9; 2,8; 5,8; 7,7; 2,8; 5,8; 7,7; 2,8; 5,8; 7,7; 2,8; 5,4; 1,1; 28; 6; 5,2; 1,1; 28; 6; 5,4; 1,1; 28; 5; 2,1; 1,2; 2,5; 2,1; 1,2; 2,5; 2,1; 1,2; 2,5; 2,1; 1,2; 2,5; 2,1; 1,2; 2,5; 2,1; 1,2; 2,5; 2,1; 1,2; 2,5; 2,1; 1,2; 2,5; 2,1; 1,2; 2,5; 2,1; 1,2; 2,5; 2,1; 1,2; 2,5; 2,1; 1,2; 2,5; 2,1; 1,2; 2,5; 2,1; 1,2; 2,5; 2,1; 1,2; 2,5; 2,1; 1,2; 2,5; 2,1; 1,2; 2,5; 2,1; 1,2; 2,5; 2,1; 1,2; 2,5; 2,1; 1,2; 2,5; 2,1; 1,2; 2,8; 6; 5; 2,9; 2,9; 2,9; 2,9; 2,9; 2,9; 2,9; 2,9
	r Previous r 1947 Highest \$ per share 36½ Dec 105% Jan 30 Feb 103 Jan 26% Nov 58 Sep 7 Feb 124 Oct 33 Feb 71% Feb 109 Aug 24 Jan 8% Mar 41 Jan 21% Oct 33 Jan 107 Mar 14% Feb 37½ Feb 107 Mar 14% Feb 36½ Aug 21½ Mar 12.5% Jan 36% Jan 107 Mar 14% Feb 36% Jan 107 Mar 16% July 107 Mar 107	Bange : <i>J per share</i> <i>27%</i> Feb 13 <i>92</i> Feb 13 <i>173</i> Feb 14 <i>80</i> Mar 3 <i>21</i> Mar 17 <i>48 1/8</i> Feb 27 <i>174</i> Feb 18 <i>471/4</i> Mar 16 <i>94/4</i> Mar 11 <i>387/8</i> Mar 17 <i>967/8</i> Mar 18 <i>16 1/2</i> Feb 11 <i>35%</i> Feb 27 <i>53%</i> Feb 17 <i>25%</i> Feb 17 <i>25%</i> Feb 17 <i>25%</i> Feb 17 <i>25%</i> Feb 17 <i>25%</i> Feb 11 <i>35%</i> Feb 12 <i>35%</i> Feb 12 <i>32%</i> Feb 10 <i>14%</i> Are 16 <i>93</i> Jan 8 <i>30%</i> Feb 10 <i>14%</i> Are 16 <i>93</i> Jan 8 <i>30%</i> Feb 11 <i>14%</i> Feb 10 <i>57%</i> Feb 10 <i>14</i> Jan 2	since Jan. 1 Highest \$ per share 36½ Jan 2 95¼ Mar 4 21¾ Jan 2 23¼ Jan 2 23¼ Jan 2 27¼ Jan 5 53½ Jan 2 27¼ Jan 5 53½ Jan 2 24¼ Jan 9 100 Jan 20 24¼ Jan 9 101 Jan 9 101 Jan 9 103½ Jan 6 5% Jan 2 6¼ Mar 19 33½ Jan 7 21¾ Jan 16 26% Jan 2 6¼ Mar 19 33½ Jan 5 33¼ Jan 2 23 Mar 2 144 Jan 20 77 Jan 27 33¼ Jan 16 23 Mar 2 144 Jan 20 77 Jan 27 33¼ Jan 19 12 Jan 2 27¾ Feb 11 41½ Mar 11 41½ Mar 13	Gt Nothern Iron Ore J Gt Nothern Ry 6% Great Western Sugar C 7% preferred Green (H L) Co Inc Green (H L) Co Inc Greynound Corp (The Common Grumman Aircraft Co Guantanamo Sugar CC \$5 conv preferred Guif Mobile & Ohio R \$5 preferred Guif States Utilities C	Par No par nonNo par No par non	Baturday Mar. 13 5 per share 30 30% *93 94½ 18% 18% *94% 40% *11% 80 *21½ 22 *94 49% *14% 41% *113 115½ 21 21% 48% 48% *39% 40 *04 97% *16% 17½ *6% 5% *07% 91% *28 30 *18% 18% *28 30 *18% 18% *29 32 *13 13% *29 32 *13 13% *21 21% *37% 21 21% *68 65 *31% 32% *14% 14% 10% 10½ *5% 5% *14% 14%	$\begin{array}{c} \textbf{Monday}\\ \textbf{Mar. 15}\\ \textbf{\textit{$ per share}\\ 30 \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ $	LOW AND HIGH Tuesday Mar. 16 \$ per share $29 \frac{1}{2} 30 \frac{1}{4}$ $92 \frac{94}{2} 94$ $17 \frac{3}{4} 18 \frac{1}{4}$ $97 \frac{1}{4} 80$ $21 \frac{1}{6} 21 \frac{1}{2}$ $49 \frac{1}{2} 49 \frac{1}{4}$ $4 \frac{1}{2} 49 \frac{1}{4}$ $97 \frac{1}{4} 97 \frac{1}{4}$ $37 \frac{1}{6} 4$ $57 \frac{1}{6} 57 \frac{1}{8}$ 29 29 $18 \frac{1}{4} 18 \frac{1}{4}$ 26 26 $90 \frac{3}{4} 91 \frac{1}{2}$ $90 \frac{3}{4} 91 \frac{1}{2}$ $90 \frac{3}{4} 91 \frac{1}{2}$ $90 \frac{3}{4} 91 \frac{1}{2}$ $20 \frac{3}{8} 20 \frac{9}{8}$ $37 \frac{1}{4} \frac{37 \frac{1}{4}}{37 \frac{1}{4}}$ $20 \frac{3}{8} 20 \frac{9}{8}$ $31 \frac{1}{4} \frac{31 \frac{3}{4}}{14}$ $14 \frac{14 \frac{1}{6}}{15 \frac{5}{8}} \frac{16 \frac{5}{6}}{16 \frac{3}{6}}$ $48 \frac{49}{9}$ $61 \frac{1}{2} 63}$ $15 \frac{9}{8} 15 \frac{5}{8}$	SALE PEICES Wednesday Mar. 17 \$ per share29 3 %, 30 $*92$ 94 $\frac{1}{2}$ 479, 480 21 21 $\frac{1}{2}$ 20 $\frac{1}{2}$ 20 $\frac{1}{4}$ 20 $\frac{1}{2}$ 20 $\frac{1}{4}$ 33 $\frac{1}{4}$ 33 $\frac{1}{4}$ 20 $\frac{1}{2}$ 20 $\frac{1}{4}$ 20 $\frac{1}{2}$ 20 $\frac{1}{4}$ 20 $\frac{1}{4}$ 20 $\frac{1}{4}$ 20 $\frac{1}{4}$ 20 $\frac{1}{4}$ 20 $\frac{1}{4}$ 20 $\frac{1}{4}$ 20 $\frac{1}{4}$ 20	Thursday Mar. 18 # per share 30 30% *92 94 80 80 2134 22 49% 49% 436 44% 20% 20% 47% 48 55 97% *114 115% 20% 20% 47% 48 55 39% 40 96% 97% *17 17% 4 4% 6 6 *28 29 *18 18% 26 6 *90 91% *28 30% 26 6 *90 91% *13 13 21 33 *60 65 31 31% 14% 13 *38% 39% 40% *13 33 *60 65 31 31% 14% 13% *87 88% 64% 5% 5% 5% 5% 16%	Friday Mar. 19 \$ per share $30'_2$ 31 $!_2$ $92 = 94'_4$ $18'_2$ 18 $!_4$ $18'_2$ 18 $!_4$ $18'_2$ 18 $!_4$ $18'_2$ 18 $!_4$ $19'_2$ 22 $!_2$ $20'_2$ 22 $!_4$ $49'_4$ 49 $!_4$ $10'_4$ 20 $!_4$ 20 $!_4$ $10'_4$ 20 $!_4$ $10'_4$ 20 $!_4$ $10'_4$ 18 $!_4$ $10'_4$ 18 $!_4$ $10'_4$ 18 $!_4$ $18'_6$ 18 $!_4$ $18'_6$ 18 $!_4$ $18'_6$ 18 $!_4$ $18'_6$ 18 $!_4$ $10'_5$ 20 $!_4$ 30 $!_4$ $10'_4$ 20 $!_4$ 30 $!_4$ $10'_4$ 20 $!_4$ 30 $!_4$ $10'_5$ 20 $!_4$ $10'_4$ 10 $!_4$ $10'_5$ 10 $!_4$ $10'_5$ 10 $!_4$ $16'_6$ 16 $!_4$ $16'_4$ 16 $!_4$	4, 3, 2, 4, 5, 13, 1, 2, 1, 3, 1, 1, 3, 1, 1, 3, 1, 1, 1, 3, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1,
32½ Dec 14 Jun 13 Dec 87¾ Dec 102½ Dec 19½ Apr 148½ Oct 28¼ May	27½ Dec 160 Jan	148½ Feb 13 27½ Mar 16	26½ Jan 9	Hall (W F) Printing Hamilton Watch Co 4% conv preferred. Hanna (M A) Co \$4.2 Harbison-Walk Refrac 6% preferred	omNo par 100 5 pfdNo par No par 100	*80 81 ¹ / ₂ *103 104 ¹ / ₂ 22 ³ / ₄ 22 ³ / ₄ *145 148 ¹ / ₂	•331/4 351/4 1336 1336 131/4 131/4 811/2 •1031/4 1033/4 231/6 231/6 231/6 231/6 231/6 231/6 *145 1481/2 •145 1481/2 •145 28	$\begin{array}{c} *32 \frac{1}{2} & 34 \frac{3}{4} \\ 13 \frac{1}{4} & 13 \frac{3}{6} \\ *13 \frac{1}{4} & 13 \frac{1}{2} \\ *80 \frac{1}{2} & 83 \\ 103 \frac{1}{4} & 103 \frac{1}{4} \\ 22 & 22 \frac{1}{6} \\ *145 & 148 \frac{1}{2} \\ 27 \frac{1}{6} & 27 \frac{1}{6} \end{array}$	*33 35 13 13 13½ 13½ *80½ 81 *103 103¼ 22½ 22½ *145 148½ 27¾ 27¾	$\begin{array}{cccc} *80 & 81 \\ *103 & 103\frac{1}{2} \\ 23 & 23 \\ *145 & 148\frac{1}{2} \end{array}$	*33 35¼ *13¼ 13¼ *13¾ 13¾ 80 80 *103 103¼ 23 23 *145 148¼ *27¼ 28	1

경험과 영문이 가격 가슴이 이다. 것이가 같은 것은 것이 아파 아파 아파 아파 아파 같은 것은 것이 아파 아파 아파 아파 아파

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THE COMMERCIAL & FINANCIAL CHRONICLE.

Monday, March 22, 1948

<u>.</u>			NEW ⁺ YORK	STOCH	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1		1 1			
\$ per share \$ 6¼ May 1 75¼ Dec 10 6 May 1 4¼ May 25 Dec 3 22 May 3 90 Dec 10	17 Ran Highest Lowest per share \$ per share 10½ Apr 12 Feb 6% Feb 9% Oct 15% Jan 21% Feb 33% Apr 37% Feb 37% Apr 37% Feb 37% Feb 37% Apr 37% Feb 37% Feb 37% Feb	ré \$ per share 24. 7½ Jan 9 16. 79 Jan 5 11. 8½ Jan 7 10. 26½ Jan 5 14. 26½ Jan 5 14. 26¼ Jan 5 27. 87 Jan 13, 18. 42 Jan 2	STOCKS NEW YORK STOCK EXCHANGE Par Hat Corp of Amer class A1 4½% preferred100 Hayes Mig Corp2 Hazel-Alias Glass Co2 Hecht Co common15 3¾% preferred100 Heins (H J) Co common25 3.65% cum preferred100	Saturday Mar. 13 \$ per share *6% 6% *73 76 *74 7% 6% 7% 20% 20% *23 23% *64 86 *38 8% *88% 98%	Monday Mar. 15 - \$ per share *634. 67% *73 76 73% 73% 87% 73% 2034.21% 223/2 23 *84 86 *38 381/4 981/2 981/2	LOW AND HIGH Tuesday Mar. 16 \$ per share •634 67% 73 73 714 71/2 61/2 63/4 21' 21 2234 2234 85 85 38 38 •981/2 981/2	$\begin{array}{c} \text{Were classy}\\ \text{Mar. 17}\\ \text{$$ per share}\\ ^{\circ}6^{34}_{,4} & 6^{7}_{6}\\ ^{\circ}72^{1}_{,2} & 7^{4}_{12}\\ 7 & 7^{4}_{,2}\\ 7 & 7^{4}_{,4}\\ 6^{7}_{,6} & 7^{4}_{,4}\\ 7^{2}_{,1} & 21^{1}_{,4}\\ ^{\circ}22 & 23\\ ^{\circ}85 & 86^{1}_{2}\\ ^{\circ}37 & 38^{1}_{,4}\\ ^{\circ}98^{1}_{,2} & 96^{1}_{,2}\\ \end{array}$	Thursday Mar. 18 \$ per share 63/4 63/4 •72 ½ 74 ½ •7 73% 7 74% 21 21 •22 23 •84 86 ½ •38 38 ¼ 98 % 98 %	Friday. Mar. 19 \$ per share 6 3/4 6 3/4 7 1/2 74/2 7 1/2 73/6 21 1/6 22 *22 23 *84 867/2 38 1/4 38 1/4 98 1/2 98 3/6	Sales for the Week Shares 200 10 1,100 6,600 7,400 800 50 300 150
140 $\frac{1}{2}$ Dec 16 14 $\frac{1}{2}$ May 2 50 $\frac{1}{4}$ Sep 6 126 Dec 13 29 $\frac{1}{2}$ Dec 33 118 Oct 13 20 Sep 2 	22¼ Feb. 14½ Feb. 33 Feb. 46 Mar 34 Mar. 121 Feb. 35 Feb. 146 Mar 34 Mar. 121 Feb. 35 Feb. 115 Mar. 36 Sep. 21¼ Mar. 37 Mar. 115 Feb. - - 80 Mar. 13 Dec. 28 Mar. 20¼ Nov 20 Feb. 14 <mar.< td=""> 21% Feb. 14% Feb. 25 Jan. 37% Mar. 36 Dec. 26% Feb. 26 Dec. 26% Feb. 26 Dec. 26% Feb. 36 Dec. 26% Feb. 36 Oct. 29% Feb. 26 Dec. 20% Feb. 36 Del. 38 Mar.</mar.<>	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Heime (G W) common25 7% non-cum preferred00 Hercules MotorsNo par Hercules Powder commonNo par 5% preferredNo par Hercules Powder commonNo par 5% preferredNo par Hercules Conv preferenceNo par Heyden Chemical Corp1 3/4% cum preferred100 Hilton Hotels Corp5 Heinde & Dauch Paper Co10 Hires Co (C E) The10 Holland Furnace (Del)5 Heilander & Sons (A)5 Holland Furnace (Del)5 Holland Furnace (Del)5 Holland Furnace (Del)5 Holland Furnace (Del)5 Household Finance comNo par 3/3% preferred100 Houston Oil of Texas vt c55 Howas Stores Corp1 Howe Sound Co55 Hudson & Manhattah common100 5% non-cum preferred100 Hudson Motor CarNo par Hudson Motor CarNo par Hudson Motor Car100 Huup Corp1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} \circ 52 1 \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ $	$\begin{array}{c} ^{\circ}53 55 \\ ^{\circ}140 143 \\ ^{\circ}15 ^{\prime}_{\prime\prime} 16 ^{\prime}_{\prime} \\ 48 ^{\prime}_{\prime} 48 ^{\prime}_{\prime6} \\ 124 124 \\ ^{\circ}28 29 ^{\prime}_{\prime2} \\ 115 ^{\prime}_{\prime} 15 ^{\prime}_{\prime} \\ 115 ^{\prime}_{\prime} 15 ^{\prime}_{\prime} \\ 115 ^{\prime}_{\prime} 18 ^{\prime}_{\prime} \\ 18 ^{\prime}_{\prime} 18 ^{\prime}_{\prime} \\ 18 ^{\prime}_{\prime} 18 ^{\prime}_{\prime} \\ 12 12 ^{\prime}_{\prime} \\ 22 ^{\prime}_{\prime} 22 ^{\prime}_{\prime} \\ 23 ^{\prime}_{\prime} 23 ^{\prime}_{\prime} \\ 33 ^{\prime}_{\prime} 33 ^{\prime}_{\prime} \\ 39 ^{\prime}_{\prime} 39 ^{\prime}_{\prime} \\ 39 ^{\prime}_{\prime} 39 ^{\prime}_{\prime} \\ 39 ^{\prime}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 100\\ \overline{500}\\ 7,600\\ 170\\ 500\\ 150\\ 2,200\\ 40\\ 5,300\\ 2,000\\ 300\\ 2,000\\ 300\\ 2,000\\ 100\\ 1,200\\ 6,500\\ 1,000\\ 1,000\\ 1,000\\ 5,900\\ 100\\ 1,000\\ 3,400\\ 3,400\\ 3,400\\ 3,400\\ 5,800\\ \end{array}$
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	7 Feb 2½ Mar 1 15 ¼ July 11 ¼ 5 Feb 1 125 ¼ Feb 1 15 July 80 Feb 1 16% July 10 % Feb 1 10% Feb 1 125 ¼ Feb 1 10% Feb 1 5% Feb 1 10% Feb 23 ¼ Kar 1 5% Feb 1 534 ¥e 0 Ct 2334 Feb 1 3% Mar 1 64 Jan 74 Feb 24% Mar 1 70 Dec 135 Jan 1 16% Feb 24% Mar 1 3% Mar 1 17 Dec 35 Jan 74 Feb 9% Mar 1 3% Mar 1 13% Oct 43 Mar 1 13% Cet 43 Mar 1 3% Feb 9% Mar 1 3% Oct 43 Mar 1 3% Get 11 ¼ Feb 1 3% Oct 43 Mar 1 7% Feb 11 ¼ Feb 1 7% Feb 11 ½ Feb 1 11 ½ Feb 1 7% Feb 11 ½ Kar 22 ¼ Mar 7 23 ¼ Mar 1 7% Feb 11 ½ Feb 1 13% Mar 1 13% Oct 22 ¾ Mar 1 13% And 1 7% Feb 11 ½ Feb 1 14% Feb 1 7% Feb 13% Jan 1 13% Jan 1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Idaho Power Co	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} & & & & & & & & & & & & & & & & & & &$	$\begin{array}{c} 1.800 \\ -14600 \\ +3400 \\ -350 \\ 2300 \\ 1.300 \\ -600 \\ 2000 \\ 1500 \\ 40 \\ 4600 \\ 200 \\ 200 \\ 210 \\ 2600 \\ 4300 \\ 2.00 \\ 4300 \\ 2.00 \\ 4300 \\ 2.00 \\ 400 \\ 4.00 \\ 3.00 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ $
		ge since Jan. 1 Highest e \$ per share	STOCKS NEW YORK STOCK EXCHANGE Par	Saturday Mar. 13 \$ per share	Monday Mar. 15 \$ per share	LOW AND HIGH Tuesday Mar. 16 \$ per share	SALE PRICES Wednesday Mar. 17 \$ per share	Thursday Mar. 18 \$ per share	Friday Mar. 19 \$ per share	Sales for the Week Shares
194 Dec 2 804 Dec 10 394 May 5 89 Dec 10 37 Jun 4 1084 Dec 12 24% Sep 3 98 Dec 11 145 Dec 15 27% May 3 864 Dec 10		6 20% Feb 3 5 92% Jan 30 18 44% Jan 30 13 94 Mar 19 10 41% Jan 2 11 Jan 9 19 26% Jan 5 10 10 12 Jan 12 19 26% Jan 5 10 12 12 Jan 16 6 34% Jan 5 6 89 Jan 13	J Jacobs (F 1) Co1 Jacger Machine Co commonNo par Jersey Cent Pwr & Lt 4% pfd_100 Jewei Tea Co Inc comNo par 3%% cumulative preferred100 Johns Manville Corp comNo par 3%% preferred100 Johnson & Johnson common21/2 4% 2nd preferred series A100 Jones & Laughlin Steel comNo par 5% preferred series A100 Joy Manufacturing Co1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} {}^{*}7 \frac{1}{4} & 7 \frac{1}{2} \\ {}^{*}20 \frac{1}{4} & 21 \\ {}^{-}90 \frac{1}{8} & 90 \frac{1}{8} \\ {}^{*}41 & 41 \\ {}^{*}92 & 93 \frac{1}{4} \\ {}^{*}36 \frac{1}{4} & 36 \frac{5}{8} \\ {}^{*}105 & 105 \frac{1}{2} \\ {}^{*}105 & 105 \frac{1}{2} \\ {}^{*}105 \frac{1}{2} 12 \frac{1}{2} \\ {}^{*}101 \frac{1}{2} 102 \\ {}^{*}101 \frac{1}{2} $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$1,600 \\ - \overline{90} \\ 500 \\ 100 \\ 100 \\ 1,000 \\ 80 \\ 10,800 \\ 800 \\ 4,200 \\ 1,600 \\ 800 \\ 4,200 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 \\ 1,600 $
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5 Jan 63 Mar 81/2 Oct 29% Feb 1 21/2 Aug 91 /2 Jan 1 0 Oct 32 Feb 1	17 93¼ Jan 13 11 29% Jan 2 12 54 Jan 5 12 54 Jan 5 13 40¼ Jan 10 10 14 Jan 31 13 13 49¼ Jan 2 13 11 23 Jan 8 12 Jan 8 10 13 49¼ Jan 2 13 11 23 Jan 8 12 Jan 8 10 13 49¼ Jan 2 13 14 34% Jan 2 13 13 49¼ Jan 2 13 13 43 Jan 2 13 49¼ Jan 2 13 14 14 14 15 5 Jan 2	Kalamazoo Stove & Furniture10 Kanasa City Power & Lt Co	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} ^{\circ}14 \overline{3} 4 \\ 92 \overline{3} 4 \\ 26 \overline{3} 6 \\ 27 \overline{3} 6 \\ 49 \\ 50 \overline{3} 4 \\ 44 \\ 50 \overline{3} 6 \\ 44 \\ 74 \overline{3} 6 \\ 14 \overline{3} 6 \\ 19 \overline{3} 6 \\ 14 \overline{3} \overline{3} 6 \\ 14 \overline{3} \overline{3} \overline{3} \overline{4} \overline{3} \overline{4} \overline{3} \overline{3} \overline{4} \overline{4}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 400\\ 8, \overline{900}\\ 500\\ 200\\ 900\\ 26, 200\\ 300\\ 1, 700\\ 130\\ \overline{140}\\ 1, \overline{500}\\ 50\\ 6, 000\\ 2, 300\\ 900\\ \end{array}$
9 Dec 1	4 Jan 20 % Mar 1	1. 1/64 Mar 9. 1 10½ Jan 9 9. 23 ³ 4 Feb 17.	L Laclede Gas Light Co4 Rights La Consolid 6% pfd75 Pesos Mex Lambert Co (The)No par	$\begin{array}{cccc} 4\% & 4\% \\ 1/256 & 1/256 \\ \circ 9\% & 10 \\ 21\% & 21\% \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	434 434 1/256 1/256 *91/4 10 x203/8 203/8	434 5 1/256 1/256 *934 10 2038 2038	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 5 & 5 \\ 1/256 & 1/256 \\ 9^{1/2} & 9^{1/2} \\ 20^{1/8} & 20^{3/8} \end{array}$	13,100 177,600 200 800

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	or Previous		<u>, </u>	NEW YORK	STOCK	RECO	RD	•	1		· ·
	Highest \$ per share 14% Feb 56% 50% 50% 101 Apri 12% Feb 30% 11 Apri 12% Feb 31% 8% 50% 9% 9% 9% 9% 9% 50% 50% 50% 50% 50% 50% 50% 50% 50% 50% 50% 6% 10 2% 2% 2% 2% 2% 101% 2% 2% 2% 2% 2% 2% 2% 2%	Ranges Lowest. <i>S per share</i> 9% Mar 12 47% Jan 27 23 Feb 27 95% Jan 31 10 Feb 11 30% Mar 9 4% Mar 16 1% Jan 2 19% Jan 19 4% Mar 16 5% Jan 19 4% Mar 16 5% Jan 19 4% Feb 25 9% Feb 24 16% Feb 23 3% War 16 24 3% War 16 5% Jan 19 41% Feb 25 9% Feb 24 16% Feb 25 9% Feb 24 16% Feb 26 3% War 16 24 3% War 16 5% Mar 18 3% War 16 28% Feb 12 5% Feb 12 13% Jan 2 15% Feb 12 13% Jan 19 14% Jan 16 79 Feb 13 13% Jan 2 5% Feb 12 5% Feb 12 13% Jan 19 14% Jan 16 15% Jan 19 16%	tince Jan. 1 Highest <i>\$ pet share</i> 12 Mar 19 44 Jan 30 44 Jan 16 66'4 Jan 2 98'4 Feb 4 10'% Jan 5 37'6 Jan 9 2% Jan 30 23% Jan 31 73% Jan 5 19'4 Jan 5 366 Jan 12 566 Jan 13 37% Jan 5 366 Jan 3 37% Jan 5 366 Jan 3 37% Jan 5 51% Jan 5 51% Jan 5	Louisville Gas & Electric ANo par Louisville & Nashville50 Lowenstein (M) & Sons Inc com1 4½% cum pfd series A100 Lukens Steel Co10	$\begin{array}{c} \textbf{Saturday}\\ \textbf{Mar. 13}\\ \textbf{\$ per share}\\ \textbf{9\% 10\%}\\ \textbf{9\% 10\%}\\ \textbf{*17\% 49}\\ \textbf{*36}\\ \textbf{38}\\ \textbf{*95\% 971\%}\\ \textbf{*23}\% 24\% 49\\ \textbf{*95\% 971\%}\\ \textbf{*23}\% 24\% 5\\ \textbf{*23}\% 24\% 5\\ \textbf{*22}\% 23\% 5\\ \textbf{*24}\% 5\\ \textbf{*25}\% 5\\ \textbf{*16} 6\\ \textbf{*16} \% 5\\ \textbf{*59} 60 \\ \textbf{21}\% 22\\ \textbf{*26} \% 28\% 5\\ \textbf{*166 146\% 2}\\ \textbf{*59} 60 \\ \textbf{21}\% 22\\ \textbf{*21}\% 22\\ \textbf{*30\% 20\% 5}\\ \textbf{*166 146\% 2}\\ \textbf{*21}\% 22\\ \textbf{*30\% 20\% 5}\\ \textbf{*166 146\% 2}\\ \textbf{*30\% 20\% 20\% 5\\ \textbf{*31\% 6} 18\% 5\\ \textbf{*30\% 20\% 20\% 5\\ \textbf{*31\% 6} 18\% 5\\ \textbf{*30\% 20\% 20\% 5\\ \textbf{*31\% 6} 18\% 5\\ \textbf{*31\% 6} 20\% 20\% 5\\ \textbf{*31\% 6} $	Monday Mar. 15 \$ per share 10\% 10\% 23\% 23\% 23\% 23\% 23\% 23\% 23\% 23\% 23\% 23\% 23\% 23\% 23\% 23\% 23\% 23\% 23\% 23\%	LOW AND HIGH Tuesday Mar. 16 \$ per share 10% \$ 10% er share 10% \$ 10% er share 10% \$ 23% er share 10% \$ 23% er share 10% \$ 23% er share 10% \$ 23% er share \$ 25% 50 \$ 22% er share \$ 55% 50 \$ 33% er share \$ 31% er share	SALE PRICES Wednessday Mar. 17 \$ per share 1034 1034 $1034*071/2$ $481/2361/6$ $381/82374$ $231/4*955/6$ $971/210$ $101/6*955/6$ $971/210$ $21/445/8$ $45/620$ $30/2$ $31/445/8$ $45/62134$ $22*65/6$ $67/642$ $423/491/4$ $91/491/4$ $91/4181/2$ $181/2831/2$ $84/2831/2$ $84*169$ 17241 4110 $103/6553/7$ $553/7x311/4$ $x311/218$ 18 $88*759/2$ $84*759/2$ $84*1659$ 17241 4110 $103/6553/7$ $553/7x312/4$ $213/618/4$ $213/618/4$ $213/618/4$ $213/618/4$ $213/618/4$ $213/618/4$ $21/621/6$ $21/721/6$ $21/721/6$ $21/721/6$ $21/721/6$ $21/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/721/7$	$\begin{array}{r} \textbf{Thursday}_{mar. 18} \\ \textbf{$ per share} \\ \hline 11 & 114_{9} \\ \bullet 48 & 50 \\ \bullet 35 & 364_{9} \\ \bullet 558_{9} & 774_{2} \\ 10 & 104_{6} \\ \bullet 314_{4} & 314_{9} \\ \bullet 47_{6} & 574_{9} \\ \bullet 47_{6} & 574_{2} \\ \bullet 22 \\ \bullet 25 & 50 \\ 2234_{4} & 23 \\ \bullet 25 \\ \bullet 50 \\ 2254_{4} & 23 \\ \bullet 37_{6} & 97_{6} \\ \bullet 37_{6} & 173_{6} \\ \bullet 177_{6} & 177_{6} \\ \bullet 394_{4} \\ 2134_{4} & 2134_{4} \\ 1834_{4} \\ 1454_{5} & 1634_{4} \\ 2134_{4} & 23 \\ \bullet 914_{2} & 93_{4} \\ 2134_{4} & 93_{4} \\ \bullet 914_{4} & 91_{4} \\ \bullet 914_{4} & 91_$	Friday Mar. 19 \$ per share 11½ 12 *48¼ 50 35 36 *23¼ 24 *95% 97½ 10½ 10¼ 31½ 21 *25 50 22% 23½ 44% 5 2 2 *25 50 22% 23½ 42% 43½ 42% 43½ 42% 43½ 46¼ 47 9 9 32¼ 32½ 84½ 18½ 172 172 *40 41% 56¾ 56¾ 56¾ 56⅔ 10% 52 18⅓ 18⅔ 84½ 10% 56¾ 56⅔ 10% 52 18⅓ 18⅔ 10% 56¾ 56⅓ 10% 56¾ 56⅓ 20% 11% 12% 20% 11% 12% 20% 11% 12% 20% 21% 22%	Sales for the Week Shares 3,600
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YORK STOCK Par Account Stores Corp. com	Saturday Mar. 13 \$ per share 2814 2814 •0214 94 •3614 37 25 25 5014 5034 3136 3136 •9016 92 2014 2014 •1914 1914 1714 1712 •9016 92 2014 2014 •1914 1914 1714 1714 •1914 1914 1714 1714 •3716 35 •3714 39 2176 2176 16 16 •53 5414 •33 54138 •49 4916 •33 54138 •49 4916 •37 4914 •37 4915 •37 4914 •37 4916 •37 4916 •37 4916 •37 4916 •37 4917 •37 4916 •37 4916 •37 4916 •37 4916 •37 4917 •37 4916 •37 4916	Monday Mar. 15 \$ per share $^{28}y_0 = 28y_0$ $^{9}22 = 94$ $^{3}67y_0 = 37$ $^{24}y_2 = 24y_2$ $^{5}50 = 50$ $^{19}y_2 = 21y_2$ $^{19}y_2 = 21y_$	LOW AND HIGH Tuesday Tuesday Mar. 16 \$ per share 27% 27% 27% 94 94 *36½ 37 *33½ 25 49½ 50 31 31½ 25 49½ 50 31 31½ 19½ 19½ 19½ 19½ 19½ 19½ 19½ 19½ 19½ 19½ 19½ 15 5½ 64¾ 15 15½ 5½ 64¾ 48½ 64¾ *38 39 21% 21¾ 15 15½ 5¼2 64¾ 48½ 64¾ *87% 83% *87% 83% *83 84 *38 39 21% 21¾ 15 15½ 5¼2 64¾ 49½ 64¾ *87% 83% *83 84 *7% 83% *83 84 *38 39 21% 21¾ 13 13¼ 49½ 48¾ *67% 83% *83 84 *7% 83% *83 84 *7% 83% *83 84 *7% 83% *83 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For footnotes see page 24

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THE COMMERCIAL & FINANCIAL CHRONICLE Monday, March 22, 1948

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NEW YORK STOCK RECORD

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	or Previous Ar 1947 Highest \$ per share	Lowest	since Jan. 1 Highest \$ per share	STOCKS NEW YORK STOCK EXCHANGE Par N	Saturday Mar. 13 \$ per share	Monday Mar. 15 \$ per share	LOW AND HIGH Tuesday Mar. 16 \$ per share	I SALE PRICES Wednosday Mar. 17 \$ per share	Thursday Mar. 18 \$ per share	Friday Mar. 19 \$ per share	Sales for the Week Shares
14 May 19 May 21 May 8½ Dec 9½ May 10½ May 24 Jan 27 Jan 165 Dec 21½ Jun 8¼ May 7% Dec 13 Dec	19% Feb 29% Feb 30 Jan 16% Jan 16% Feb 34 Dec 34% Feb 34% Feb 13% Feb 13% Feb 13% Feb 13% Feb 13% Feb 13% Dec 14% Jan 15% Oct	14% Mar 16 20 Feb 24 24 Feb 14 7½ Feb 27 8% Feb 11 11% Feb 17 29 Mar 18 26% Feb 20 164½ Feb 10 0 6% Feb 11 33¼ Feb 13 6 Feb 28 11½ Feb 13	17% Jan 2 25% Jan 9 29 34 5 9% Jan 5 15% Mar 18 35 Jan 10 30% Jan 5 169% Mar 18 23% Jan 12 9 Jan 5 41% Jan 2	Nash-Kelvinator Corp5 Nashville Chatt & St Louis100 National Arme Co1 National Arrites1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 24,300\\ 500\\ 1,607\\ 4,000\\ 2,400\\ 500\\ 7,500\\ 300\\ 1,600\\ 2,300\\ 1,200\\ 3,100\\ 8,400 \end{array}$
134/ May 265% Dec 14% May 17% May 17% May 14% May 165 Dec 25% May 165 Dec 6% Jan 15% Dec 74% May 21% May 12% Dec 136 Mar 20% May 12% Dec	17% Feb 38 Jan 2014 Jan 2014 Jan 2014 Jan 2014 Cont 4815 Dec 2515 Jan 107 Feb 36% Dec 19014 Sep 187 Jan 8% Apr 28 Jan 28 Mor 28 Jan 23% Dec 100 Sep 29 14 Jan 17% Feb 100 Sep 29 14 Jan 17% Feb 13% Jun	10 ¹ / ₂ Mar 15 24 ³ / ₄ Mar 17 14 ³ / ₄ Mar 10 18 Feb 28 87 ¹ / ₂ Feb 25 29 ¹ / ₂ Jan 23 163 ³ / ₂ Feb 11 3 ³ / ₄ Feb 19 6 ³ / ₂ Mar 13 15 ³ / ₈ Feb 11 3 ⁴ / ₄ Feb 10 22 Jan 22 18 ³ / ₄ Feb 11 22 Feb 11 22 Feb 16 5 ³ / ₂ Feb 16 5 ³ / ₂ Feb 16 1 ² / ₂ Mar 17	13% Jan 2 29 Jan 2 17% Jan 2 21% Jan 5 95 Jan 13 35% Jan 12 172% Jan 14 140% Jan 5 7% Feb 2 18% Feb 2 18% Feb 2 13 Jan 2 91% Jan 5 25% Jan 5 25% Jan 30 13% Jan 30	National Cvlinder Gas Co1 National Dairy ProductsNo par National Dept Stores5 National Distillers ProdNo par Nat Enameling & StampingNo par National Gypsum Co com1 &4.50 conv preferredNo par National Lead Co common100 6% preferred A100 6% preferred B100 National Linen Service Corp11 Nat Mal & Sti Cast CoNo par National Steel Corp25 National Supply (The) Pa com100 4½% preferred000100 National Supply (The) Pa com10 National Supply (The) Pa com10 National Tea Co100 National Tea Co100 National Tea Co100	$\begin{array}{c} *10\% & 1034 \\ 25\% & 25\% \\ 14\% & 15\% \\ 19 & 19\% \\ 19 & 19\% \\ 16\% & 41\% \\ 16\% & 41\% \\ 16\% & 41\% \\ 16\% & 13\% \\ 16\% & 31\% \\ 16\% & 31\% \\ 16\% & 31\% \\ 168\% & 16\% \\ 13\% & 11\% \\ 168\% & 10\% \\ 13\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\%$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 10\frac{1}{2} \\ 10\frac{1}{2} \\ 24\frac{3}{4} \\ 25\frac{1}{4} \\ 24\frac{3}{4} \\ 25\frac{1}{4} \\ 14\frac{1}{2} \\ 18\frac{1}{2} \\$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 10\% & 11 \\ 25\% & 25\% \\ 15\% & 15\% \\ 19\% & 19\% \\ 19\% & 19\% \\ 39 & 40 \\ 15\% & 17 \\ 01 & 91\% \\ 18\% & 12\% \\ 169 & 169 \\ 169 & 169 \\ 169 & 169 \\ 169 & 169 \\ 169 & 169 \\ 6\% & 6\% \\ 17\% & 18 \\ 3\% & 3\% \\ 23\% & 23\% \\ 23\% & 23\% \\ 23\% & 23\% \\ 21\% & .2 \\ 89 & 90 \\ 24\% & 25 \\ 12\% & 25 \\ 12\% & 12\% \\ \end{array}$	$\begin{array}{c} 3,000\\ 7,200\\ 1,600\\ 14,300\\ 4,00\\ 6,600\\ 30\\ 4,300\\ 4,300\\ 1,800\\ 9,00\\ 8,100\\ 8,100\\ 3,100\\ 600\\ 9,800\\ 9,800\\ 90\\ 300\\ 300\\ 700 \end{array}$
18 ½ May 13 ½ May 13 ½ May 28 ½ Nov 96 Dec 95 ½ Dec 95 ½ Dec 11 ½ Dec 95 ½ Dec 17 % Jun 32 ½ May 12 May 12 May 18 % May 11 ½ May 15 Dec 230 Nov	24 ½ Feb 18 % Feb 107 July 38 Feb 106 Mar 13 Nor 13 Nor 13 Nor 13 Nor 13 Nor 13 Yeb 22 Feb 26 Oct 46 ½ Feb 26 Oct 46 ½ Feb 26 Aug 20 ½ Feb 26 Aug 20 ½ Feb 26 Aug 20 ½ Feb 26 Aug 27 ½ Sep 25 ½ Sep	1534 Mar 17 1344 Feb 16 100 Feb 26 x2745 Mar 12 87 Feb 10 1146 Feb 11 x9042 Feb 3 38 Feb 13 2046 Mar 10 8746 Feb 5 2046 Feb 11 36 Meb 5 1242 Feb 11 39 Feb 10 121 Feb 11 1144 Mar 9 20 Mar 3 4934 Jan 19 200 Jan 19	12% Jan 26 19% Jan 26 14% Jan 24 31% Jan 24 31% Jan 24 31% Jan 24 38% Jan 2 98% Jan 2 94 Jan 6 48% Mar 19 90 Jan 22 90 Jan 22 90 Jan 22 90 Jan 22 90 Jan 5 51% Jan 9 136% Jan 9 136% Jan 9 15% Jan 9 21 Jan 12 52 Mar 18 25 Jan 13	Natomas CoNo par Nehi CorpNo par Neisner Bros Inc common1 4%% conv serial preferred100 Newberry Co (J J) common No par 3%% preferred100 New England Elec System20 New Jersey Pr & Lt Co 4% pfd100 Newport Industries common1 4%% preferred100 Newport Industries common1 4%% preferred100 Newport News Ship & Dry Dock1 New York Air BrakeNo par No par New York CentralNo par Ny Chic & St Louis Co com100 6% preferred series A100 N Y Chty Omnibus CorpNo par New York Dock commonNo par %5 non-cum preferedNo par N Y & Harlem RR Co50 N Y New Hav & Hart RR Co50 N Y New Hav & Hart RR Co100	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,300 $1,300$ 600 600 130 $7,500$ $1,300$ $1,300$ $7,500$ $1,800$ $18,000$ $4,200$ $4,200$ $4,200$ $1,700$ 100 500 20
10 ½ May 80 ½ Dec 23 ½ Nov 33 ½ Dec 56 ¼ Dec 6 ½ Dec 16 ½ Dec 13 ½ May 79 ½ Dec 11 Aug 19 ½ Aug 33 Jun 6 ½ Dec 12 Dec	107 Mar 16 Sep 100½ Aug 25½ Oct 53¼ Jan 64¼ Nov 30½ Sep 33% Jan 103½ Feb 115½ Jan 30% Nov 22% Feb 102½ Feb 103½ Feb 13¾ Feb 18½ Feb	86 ⁴ / ₂ Jan 6 14 ⁴ / ₆ Feb 27 81 Jan 2 20 ⁴ / ₉ Mar 4 30 Mar 8 55 Feb 18 25 ^{1/₂} Mar 18 14 ⁵ / ₈ Mar 3 8 Jan 2 8 Jan 2 82 ^{1/₂} Mar 10 25 ^{3/₄} Feb 11 16 ^{3/₄} Feb 11 18 ^{1/₂} Jan 2 11 ^{7/₄} Jan 13 x ^{21/₄} Jan 13 x ^{21/₄} Jan 12 5 Mar 8 10 ^{7/₆} Mar 18	914/4 Feb 5 17% Mar 12 87% Jan 22 23% Jan 6 36% Jan 5 61% Jan 5 28% Jan 13 17% Jan 5 12% Mar 17 29% Jan 12 21% Jan 12 21% Jan 12 21% Jan 13 90 Mar 18 26% Mar 18 36 Jan 12 7 Jan 7 13 Jan 5	N Y Power & Light 3.90% pfd_100 N Y Shipbldg Corp partic stock_1 N Y Shipbldg Corp partic stock_1 \$3.75 cumulative preferred_100 Nobilit-Sparks Industries_2.50 Noroc Chemical Co25 North American Co10 North American Co10 North American Aviation1 North American Aviation1 Northern Natural Gas Co10 Northern Natural Gas Co10 Northern States Pwr Co (Minn)- Cum pfd \$3.60 seriesNo par Northwest Airlines Ins common_10 4.6% cumulative preferred_25 Northwestern Telegrapi50 Nortwestern Telegrapi50 Nortwestern Telegrapi50	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,900 20 4,100 30 400 100 4,100 500 15,100 73,700 14,200 226,900 12,800 130 500 1,100
Range for Year Lowest \$ per share	F Previous 1947 Highest \$ per share	Range si Lowest \$ per share	nce Jan, 1 Highest \$ per share	STOCKS NEW YORK STOCK EXCHANGE Par	Saturday Mar. 13 8 per share	Monday Mar. 15 \$ per share	LOW AND HIGH Tuesday Mar. 16 \$ per share	SALE PRICES Wednesday Mar. 17 \$ per share	Thursday Mar, 18 \$ per share	Friday Mar. 19 \$ per share	Sales for the Week Shares
27 Dec 91% Dec 21 Apr 18 Dec 17% May 93 Dec 7% May 86 May 15% Sep 24 May 149% Oct 19% May 84 Aug 68 Nov	38 Jan 1114, Feb 35% Dec 22 July 27% Dec 107 Feb 13% Feb 18 Feb 28% Feb 33% Feb 163% Jan 28% Feb 93 Jan 80 July	27½ Feb 10 92½ Jan 2 26% Feb 11 17, Mar 12 22% Feb 11 92 Mar 9 8 Feb 25 89 Mar 16 20 Jan 2 27 Jan 26 147 Mar 17 18 Mar 8 83 Jan 17 5634 Mar 19	32 ½ Mar 19 100 Mar 1 33 Jan 12 18% Jan 17 27% Jan 8 99 Jan 10 10% Jan 14 100 Jan 5 22% Jan 31 32% Jan 3 154 Jan 29 23 Jan 5 89 Feb 27 73% Jan 2	Ohio Edison Co common 4.40% preferred 100 Ohio Oii Co No par Oklahoma Gas & Elec 4% pfd20 Oliver Corp common No par 4½% convertible preferred 100 Omnibus Corp (The) common 6 8% convertible preferred A 100 Oppenheim Collins 100 Otis Elevator common No par 6% preferred 100 Outboard Marine & Mfg 2.50 Outbet Co No par Owens-Illinois Glass Co 12.50	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 700\\ 380\\ 12,200\\ 200\\ 5,800\\ 240\\ 1,00\\ 1,00\\ 1,500\\ 1,500\\ 30\\ 100\\ 2,800\\ \end{array}$
10 May 9% May 50 Jan 24 Jan x23% Dec 50% Nov 25% May x89% Dec 131 Dec 3% May 21% Jan 4% Dec 8% Dec	16 Sep 19 Feb 80 Oct 46% Oct 43% Jan 52% Jan 39% Feb 129% Jan 168 Feb 7 Feb 59% Oct 7% Feb	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	15 ¼ Jan 17 13 ½ Jan 31 71 Jan 12 40 ½ Jan 7 19 ¼ Jan 13 36 ¼ Jan 8 31 ½ Feb 24 % Feb 24 54 Jan 15 35 ¼ Jan 12 97 ½ Jan 8 147 Mar 18 53 ¼ Jan 15 5 34 Jan 15 5 Jan 2	P Pacific Amer Fisheries IneS Pacific Coast Co commonNo par Ist preferred non-cumNo par 2nd preferred non-cumNo par Pacific Gas & Electric25 When issued Rights Pacific Lighting CorpNo par Pacific MillsNo par Pacific MillsNo par Facific Telep & Teleg common100 6% preferred100 Pacific Tin Consolidated Corp1 Paedific Western Oil Corp10 Packard Motor CarNo par	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*12 13 12 $\frac{1}{2}$ 12 $\frac{3}{4}$ 68 69 *37 $\frac{5}{6}$ 38 $\frac{1}{2}$ 31 $\frac{1}{4}$ 31 $\frac{5}{6}$ 30 $\frac{1}{4}$ 30 $\frac{3}{4}$ 31 $\frac{1}{4}$ 30 $\frac{3}{6}$ 30 $\frac{1}{4}$ 30 $\frac{3}{6}$ 47 $\frac{1}{4}$ 47 $\frac{3}{4}$ 90 90 *144 146 4 $\frac{1}{4}$ 4 $\frac{3}{6}$ 48 50	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 1,300 120 220 200 8,600 2,100 60,500 60,500 1,300 900 2°0 1,70 4,000 3,700
674 Dec 13 May 40% Jan 90 Dec 5% Jan 	14% Feb 18 July 55 Nov 109 Mar 9% Feb 109 July 32% Jan 53% Jan 53% Jan 4% Jan 4% Jan 4% Jan 4% Jan 4% Feb 14% Feb 15% May 38% Nov 48% Feb 15% Jan 16% Oct 24% Feb	$\begin{array}{c} 8 \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ $	10 Jan 29 16% Jan 12 52% Jan 5 95% Mar 17 8% Jan 10 24% Mar 5 102 Jan 19 21% Jan 8 40 Jan 13 22% Jan 29 33% Jan 2 29% Jan 5 11% Jan 8 37 Jan 7 43 Jan 2 8% Mar 19 15% Jan 2 19 Jan 5	Pan American Airways Corp	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{c} 87'_{6} & 94'_{6} \\ *133'_{4} & 14'_{4} \\ 485'_{5} & 494'_{4} \\ *94 & 957'_{6} \\ 73'_{6} & 73'_{6} \\ 22'_{2} & 22'_{2} \\ *100 & 104 \\ 20'_{4} & 20'_{2} \\ *054'_{2} & 20'_{4} \\ 235'_{4} & 20'_{4} \\ 235'_{4} & 20'_{4} \\ 235'_{4} & 20'_{4} \\ 235'_{4} & 20'_{4} \\ 235'_{4} & 20'_{4} \\ 235'_{4} & 20'_{4} \\ 235'_{4} & 20'_{4} \\ 235'_{4} & 20'_{4} \\ 235'_{4} & 20'_{4} \\ 235'_{4} & 20'_{4} \\ 235'_{4} & 20'_{4} \\ 235'_{4} & 20'_{4} \\ 235'_{4} & 20'_{4} \\ 235'_{4} & 20'_{4} \\ 235'_{4} & 20'_{4} \\ 235'_{4} & 20'_{4} \\ 235'_{4} & 20'_{4} \\ 20'_{4} & 20'_{4} \\ 20'_{4} & 20'_{4} \\ 20'_{4} & 20'_{4} \\ 20'_{4} & 20'_{4} \\ 20'_{4} & 20'_{4} \\ 20'_{4} & 20'_{4} \\ 20'_{4} & 20'_{4} \\ 20'_{4} & 20'_{4} \\ 20'_{4} & 20'_{4} \\ 20'_{4} & 20'_{4} \\ 20'_{4} & 20'_{4} \\ 20'_{4} & 20'_{4} \\ 20'_{4} & 20'_{4} \\ 20'_{4} & 20'_{4} \\ 20'_{4} & 20'_{4} \\ 20'_{4} & 20'_{4} \\ 20'_{4} & 20'_{4} \\ 20'_{4} & 20'_{4} \\ 20'_{4} & 20'_{4} \\ 20'_{4} & 20'_{4} \\ 20'_{4} & 20'_{4} \\ 20'_{4} & 20'_{4} \\ 20'_{4} & 20'_{4} \\ 20'_{4} & 20'_{4} \\ 20'_{4} & 20'_{4} \\ 20'_{5} & 20'_{4} \\ 20'_{5} & 20'_{5} \\ 20'_{5} & 20'_{5} \\ 20'_{5} & 20'_{5} \\ 20'_{5} & 20'_{5} \\ 20'_{5} & 20'_{5} \\ 20'_{5} & 20'_{5} \\ 20'_{5} & 20'_{5} \\ 20'_{5} & 20'_{5} \\ 20'_{5} & 20'_{5} \\ 20'_{5} & 20'_{5} \\ 20'_{5} & 20'_{5} \\ 20'_{5} & 20'_{5} \\ 20'_{5} & 20'_{5} \\ 20'_{5} & 20'_{5} \\ 20'_{5} & 20'_{5} \\ 20'_{5} & 20'_{5} \\ 20'_{5} & 20'_{5} \\ 20'_{5} & 20'_{5} \\ 20'_{5} & 20'_{5} \\ 20'_{5} & 20'_{5} \\ 20'_{5} & 20'_{5} \\ 20'_{5} & 20'_{5} \\ 20'_{5} & 20'_{5} \\ 20'_{5} & 20'_{5} \\ 20'_{5} & 20'_{5} \\ 20'_{5} & 20'_{5} \\ 20'_{5} & 20'_{5} \\ 20'_{5} & 20'_{5} \\ 20'_{5} & 20'_{5} \\ 20'_{5} & 20'_{5} \\ 20'_{5} & 20'_{5} \\ 20'_{5} & 20'_{5} \\ 20'_{5} & 20'_{5} \\ 20'_{5} & 20'_{5} \\ 20'_{5} & 20'_{5} \\ 20'_{5} & 20'_{5} \\ 20'_{5} & 20'_{5} \\ 20'_{5} & 20'_{5} \\ 20'_{5} & 20'_{5} \\ 20'_{5} & 20'_{5} \\ 20'_{5} & 20'_{5} \\ 20'_{5} & 20'_{5} \\ 20'_{5} & 20'_{5} \\ 20'_{5} & 20'_{5} \\ 20'_{5} & 20'_{5} \\ 20'_{5} & 20'_{5} \\ 20'_{5} & 20'_{5} \\ 20'_{5} & 20'_{5} \\ 20'_{5} & 20'_{5} \\ 20'_{5$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	31,100 25,000 700 3,700 60 12,400 1,700 27,400 200 9,000 1,800 1,800 1,800 1,400 5,000 5,300 1,000 800

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			NEW Y	ORK	STOCK	RECO	RD		a a a a a		(1273)
Bange for Previou Year 1947 Lowest Highe \$ per share \$ per sh	t Lowest	since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE		Saturday Mar. 13		OW AND HIGH & Tuesday Mar. 16	SALE PRICES Wednesday Mar. 17	Thursday Mar, 18	Friday Mar. 19	Sales for the Week
29 Bep 36 J 107 Dec 117 J 18 Dec 22 J 15½ Dec 26% J 15½ Dec 26% J 11 Dec 118% K 45% Dec 55½ N 11 Dec 118% K 21 Asy 22 May 24% 23 May 34 J 99 Dec 108% 99 Dec 108% May 12 13% Jun 18 37 May 34 J 99 Dec 108% J 36% May 12 I 13% Jun 18 6 37 May 62% J 36% Apr 48% 364% Apr 48% Dec 5% N	pr 29 Feb 18 an 112 Jan 14 n 18 ½ Feb 11 leb 16 ½ Feb 27. an 14 ½ Feb 27. an 14 ½ Feb 27. an 14 ½ Feb 19. voit 77 % Mar 17. veb 86 ½ Feb 17. vatic 10 ½ Feb 4 vatic 9 Jan 7 vatic 9 Jan 7 vatic 9 Jan 7 vatic 40 ½ Feb 12 an 47 Feb 13 ar 50 Feb 5	5 per share 33 Jan 12 112 Jan 14 19½ Jan 5 20 Jan 5 47½ Jan 12 118 Jan 16 45% Jan 6 90 Mar 15 13½ Jan 5 24½ Jan 5 24½ Jan 5 30½ Jan 6 107 Mar 4 11½ Jan 13 54½ Jan 12 48% Jan 2 48% Jan 9	Penn Glass Sand Corp com_1 5% preferred Penn Power & Light Co Pennsylvania RR Pennsylvania Salt Mfg Co con 3½% conv series A pfd_ Peoples Drug Stores In Peoples G L & Coke (Chio) Peoria & Eastern Ry Co Petria & Eastern Ry Co Pet Milk Co common 4¼% 2nd preferred Petroleum Corp of America Pfeifter Brewing Co Phelps-Dodge Corp Phelps-Dodge Corp Phelpa-Dodge Corp Phelpa-Dodge Corp Phelps-Dodge Corp	No pai 	\$ per share *27½ 32 *12 114 18% 18% 18% 18% *09% 112 *37% 39% *88% 90 *10 11% 17% 18% *004% 29% *104% 106 *10% 10% *14% 15 50 50 *142% 423%		$\begin{array}{c} $ per share \\ 31, 31 \\ *112 \\ 114 \\ 18^{1}_{4} \\ 18^{1}_{5} \\ 13^{1}_{6} \\ 18^{1}_{5} \\ 43^{3}_{4} \\ 13^{1}_{6} \\ 18^{1}_{5} \\ *110 \\ 112^{5}_{5} \\ *37^{1}_{6} \\ 39^{1}_{6} \\ 90 \\ *10 \\ 11 \\ 17^{5}_{5} \\ 18^{1}_{5} \\ 10 \\ 10^{1}_{5} \\ 10^{1}_{6} \\ 10^{1}_{5} \\ 10^{1}_{5} \\ 10^{1}_{5} \\ 10^{1}_{5} \\ 10^{1}_{5} \\ 10^{1}_{5} \\ 10^{1}_{5} \\ 10^{1}_{5} \\ 10^{1}_{5} \\ 10^{1}_{5} \\ 10^{1}_{5} \\ 10^{1}_{5} \\ 10^{1}_{5} \\ 10^{1}_{5} \\ 10^{1}_{5} \\ 10^{1}_{5} \\ 14^{1}_{5} \\ 14^{1}_{5} \\ 14^{1}_{5} \\ 14^{1}_{5} \\ 14^{1}_{5} \\ 15^{1}_{5} \\ 15^{1}_{5} \\ 15^{1}_{5} \\ 15^{1}_{5} \\ 15^{1}_{5} \\ 15^{1}_{5} \\ 15^{1}_{5} \\ 15^{1}_{5} \\ 15^{1}_{5} \\ 15^{1}_{5} \\ 15^{1}_{5} \\ 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99½ Dec 108 96½ Dec 96½ 10 May 16¾ 88 Dec 102 M 16 Dec 16 165 Aug 169 163½ Nov 203 32¼ Apr 42% 7 May 10¼ 134 Apr 140 59¼ May 93¼ 67 Jan 84¾ 10½ May 20½	veb 99 ½ Feb 7 Dec 11 ¼ Feb 11 Dec 26 Mar 16 Dec 12 ½ Feb 11 Lung 145 Jan 26 an 157 Feb 16 Dec 16 ½ Feb 20 Nov 8 Feb 20 Joe 26 Mar 16 Peb 20 20 Jan 26 Joe 10 ½ Feb 13 Dec 10 ½ Feb 11 Det 140 Jan 27 Det 71 ½ Feb 28 Sep 71 ½ Mar 9 Dec 15 Feb 13 an 145 Jan 9	34% Jan 5 103% Jan 5 90 Jan 30 31% Jan 2 17% Jan 2 17% Jan 10 149 Mar 12 163% Jan 9 10 Jan 2 14% Jan 9 10 Jan 2 14% Jan 6 21% Jan 9 33% Mar 6	Pillsbury Mills Inc common \$4 preferred	No par 100 No par 1 100 100 100 Mo par 100 d100 d100 100	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 31 \frac{1}{4},\ 31 \frac{1}{4},\ \\ 99 \frac{9}{4},\ 100 \\ \\ *96 \\ -85 \frac{1}{4},\ 87 \frac{1}{2},\ \\ 26 \frac{1}{2},\ 26 \frac{1}{2},\ \\ 26 \frac{1}{2},\ 26 \frac{1}{2},\ \\ 13 \frac{1}{2},\ \\ 13 \frac{1}{2},\ \\ 13 \frac{1}{2},\ \\ 13 \frac{1}{2},\ \\ 8 \frac{1}{4},\ \\ 11 \frac{3}{4},\ \\ 12 \\ \frac{1}{4},\ \\ 138 \\ 77 \\ 77 \\ 77 \\ 77 \\ 77 \\ 77 \\ 77 \\ $	$\begin{array}{c} *30^{9}4 & 31^{1}b_{2}' \\ 99^{3}4 & 99^{3}4 \\ *96 & & \\ 12 & 12^{1}b_{6}' \\ 15^{1}4 & 85^{3}4 \\ 26 & 26^{1}b_{4}' \\ 13 & 13^{1}4 \\ *146 & 153 \\ 160 & 160 \\ 34^{1}4 & 35^{1}b_{4}' \\ *130 & 34^{1}b_{4}' \\ *130 & & \\ *15' & 71^{1}b_{2}' & 21^{1}b_{2}' \\ *15^{1}b_{2}' & 16^{1}b_{4}' \\ *139 & 150 \\ 30^{1}b_{3}' & 31^{1}b_{4}' \\ \end{array}$	$\begin{array}{c} 314_{2} & 314_{2} \\ 997_{4} & 100 \\ *96 \\ -113_{4} & 124_{4} \\ 85 & 85 \\ 264_{4} & 264_{4} \\ 134_{2} & 134_{2} \\ *146 & 153 \\ 34 & 344_{3} \\ *146 & 153 \\ *130 \\ -75 & 75 \\ *130 \\ -75 & 75 \\ *714_{6} & 73 \\ 164_{4} & 164_{4} \\ *140 & 146 \\ 294_{3} & 304_{2} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 31\% & 31\% \\ * 99\% & 99\% \\ * 96 \\ 12\% & 13\% \\ *84\% & 85\% \\ 27\% & 27\% \\ *13\% & 14\% \\ *146 & 153 \\ *146 & 153 \\ *157\% & 159\% \\ 34\% & 35 \\ 8\% & 35 \\ 8\% & 35 \\ *130 \\ -77\% & 77\% \\ *77\% & 77\% \\ *77\% & 77\% \\ 16\% & 16\% \\ *142 \\ 16\% & 16\% \\ *144 \\ 2 \\ 150 \\ 31\% & 32 \end{array}$	$\begin{array}{c} 700\\ 310\\ 1,700\\ 40\\ 3,500\\ 400\\ \hline 60\\ 4,900\\ 3,500\\ 2,000\\ \hline 190\\ 20\\ 300\\ 4,000\\ \hline 4,000\\ \hline 190\\ 4,000\\ \hline \end{array}$
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Dec 33 Jan 6 Det 29/4 Feb 14 Det 12/4 Feb 13 Kov 12/4 Jan 28 Feb 8/4 Feb 27 Feb 8/4 Feb 13 Nov 62/4 Feb 16 Fan 18 Feb 27 Feb 8/4 Feb 27 Feb 14 Jan 18 Feb 27 Feb 14 Jan 32/2 Jan 15 Feb 10 Yan 15 Feb 10 Mort 14 Feb 16 14 14 Feb 14 Jug 11/2 Feb 16 14 14 Feb 16 14 14 14 14 14 14 14 14 14 14 14 14 14 14 14 14 14 14 14 14 14 14 14 14 14	10¼ Jan 16 49½ Jan 9 35 Mar 15 15¾ Jan 9 13¾ Mar 19 11¼ Jan 9 34 Jan 2 23 Mar 8 87 Jan 12 35 Feb 18 23 Jan 5 97½ Jan 14 108½ Jan 7 119½ Jan 9 35 Jan 5 30¼ Jan 12 111½ Jan 2 33 Jan 5	Plough Inc Plymouth Oil Co Pond Creek Pocahontas Potorac Electric Power Co. Pressed Steel Car Co Inc com 4½% conv preferred con 4¼% conv preferred Publicker Industries Inc com \$4.75 cum preferred Publicker Service Co of Colorad Publicker Service Co of Colorad Publicker Service Co of Colorad 5% preferred 5% conv preferred Puritv Eakerles Corp	5 No par 10 10 10 10 10 10 10 100 100	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*10 10 $\frac{10}{46}$ 45 $\frac{14}{46}$ 46 $\frac{15}{42}$ 35 35 *13 13 $\frac{15}{42}$ 13 $\frac{36}{42}$ 13 $\frac{36}{42}$ 8 $\frac{34}{42}$ 8 $\frac{34}{42}$ 8 $\frac{32}{42}$ 21 $\frac{14}{42}$ 8 $\frac{14}{42}$ 8 $\frac{12}{42}$ 9 $\frac{5}{42}$ 10 $\frac{10}{44}$ 11 $\frac{113}{44}$ 11 $\frac{113}{44}$ 11 $\frac{113}{44}$ 11 $\frac{12}{42}$ 27 $\frac{2}{44}$ *105 $\frac{16}{42}$ 10 $\frac{5}{42}$ 10 $\frac{5}{42}$ 10 $\frac{16}{42}$ 27 $\frac{2}{44}$ *10 $\frac{5}{42}$ 10 $\frac{5}{42}$ 1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*10 10 $\frac{1}{44}$ 44 $\frac{1}{44}$ 33 33 13 13 13 $\frac{1}{43}$ 13 $\frac{1}{4}$ 13 $\frac{1}{4}$ 13 $\frac{1}{64}$ 13 $\frac{1}{64}$ 19 $\frac{1}{46}$ 19 $\frac{1}{46}$ 110 100 100 12 100 120 100 12 100 100 12 100 100 12 100 100 100 100 100 100 100 100 100 100	$\begin{array}{c} 400\\ 7,800\\ 1,200\\ 700\\ 8,700\\ 4,000\\ 3,00\\ 4,300\\ 4,300\\ 6,500\\ 1,500\\ 1,500\\ 1,500\\ 1,600\\ 1,600\\ 980\\ 9,800\\ 9,00\\ 35,500\\ 300\\ \end{array}$
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Range for Previo Year 1947 Lowest High \$ per share \$ per s	st Lowest	since Jan. 1 Highest \$ per share	stocks new york stock exchange R	Par	Saturday Mar. 13 8 per share	Monday * Mar. 15 \$ per share	LOW AND HIGH Tuesday Mar. 16 \$ per share	SALE PRICES Wednesday Mar. 17 \$ per share	Thursday Mar. 18 \$ per share	Friday Mar. 19 \$ per share	Sales for the Week Shares
7 ¹ / ₂ May 10 ³ / ₄ 68 ³ / ₆ Dec 80 ³ / ₄ 8 ¹ / ₄ Dec 15 ³ / ₄ 9 ⁴ / ₂ Dec 105 ¹ / ₉ 28 ³ / ₄ May 32 37 ³ / ₆ Dec 38 ¹ / ₂ 37 Dec 48 ¹ / ₉ 37 Dec 48 ¹ / ₉ 38 Nov 39 9 ⁴ / ₄ May 18 ³ / ₉ 96 Oct 108 ¹ / ₉ 11 May 16 ¹ / ₄ 12 ¹ / ₉ Dec 14 ¹ / ₉	Feb 63% Feb 11 Jan 7% Feb 12 Mar 22 Feb 18 Feb 28% Mar 11 Dec 22% Feb 20 Dec 22% Feb 20 Jan 28 fuly 16% Feb 20 uly 36% Feb 24 uly 31 Feb 16 Feb 10% Feb 14 Feb 14 Mar 10 % Feb 14 Feb 11% Feb 11 Feb 14	1234 Feb 4 105 Feb 25 • 13 Jan 2	Radio Corp of America com \$3.50 conv 1st preferred Radio-Keith-Orpheum Ralston Purina Co 3%% pid Raybestos Manhattan \$2 preferred % non-cum 1st preferred 4% non-cum 1st preferred 4% non-cum 2nd preferre Real Silk Hoslery common 7% preferred Reeves Bros Inc Reis (Robt) & Co \$1.25 diy prior preference	No par 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	66,700 , 900 17,600 500 3,200 1,000 100 600 1,900 500
20½ May 29½ 10¼ Dec 17¾ 62 Dec 84¼ 12½ Dec 17 96 Nov 102 24½ Jan 33½	Feb 22½ Mar 11 Feb 10¼ Feb 27 Feb 62% Jan 14 Aug 11 Jan x95% Mar 5 Oct x22¾ Mar 10	25 Jan 5 11½ Jan 5 63½ Jan 23 14% Jan -2 97 Feb 9 29% Jan 7	Reliable Stores Corp Reliance Mfg Co common Conv pfd 3½% series Remington-Rand common \$4.50 preferred Reo Motors Inc Republic Aviation Corp	_No par 5 100 500 25 1	*22 ¹ / ₂ 23 ¹ / ₂ 10 ⁵ / ₈ 10 ³ / ₄ *60 ¹ / ₂ 62 ³ / ₄ 11 ³ / ₈ 11 ¹ / ₂ *96 ¹ / ₄ 97 *23 ¹ / ₄ 23 ³ / ₄ 9 ¹ / ₈ 9 ¹ / ₈	*221/2 231/2 103/4 103/8 *61 63 111/4 115/8 *961/4 97 233/4 24 91/8 93/8	$\begin{array}{c} *22 \frac{1}{2} & 23 \frac{1}{2} \\ 10 \frac{5}{8} & 10 \frac{3}{4} \\ *61 & 63 \\ 11 \frac{1}{8} & 11 \frac{1}{2} \\ 96 \frac{1}{2} & 96 \frac{1}{2} \\ 23 \frac{5}{8} & 23 \frac{5}{8} \\ 8 \frac{3}{4} & 9 \frac{1}{4} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*22 22 ³ / ₄ 11 ¹ / ₄ 11 ¹ / ₄ *61 ¹ / ₂ 63 11 ³ / ₆ 11 ¹ / ₂ *96 ¹ / ₄ 97 23 ¹ / ₈ 23 ¹ / ₂ 10 10 ¹ / ₄	*22 22 ³ / ₄ 11 11 ¹ / ₄ 63 63 11 ¹ / ₂ 11 ³ / ₉ *96 ¹ / ₄ 97 23 ¹ / ₄ 23 ⁷ / ₆ 10 10 ⁷ / ₈	1,400 50 13,100 100 1,500 60,900
6½ Dec 1134 19¼ Jun 39 90 May 124 9 May 1634 36¼ May 44½ 45 May 50½ 85 Dec 104 19 Apr 25% 13¾ Jan 18½ 23¼ May 31 5% Sep 10¼ 	Feb 3¼ Mar 4 Feb 8% Feb 11 Feb 23% Feb 11 May 103 Jan 5 Feb 15½ Feb 10 Apr 82½ Feb 17 Feb 5½ Feb 27 Jan 92 Mar 19 Feb 7½ Feb 20 Jan 92 Mar 19 Feb 7½ Feb 11 Feb 37. Mar 16 Dec 47 Mar Feb 87½ Feb 18 Feb 20¼ Mar 16 Dec 15½ Jan 20 Mar 5¼ Mar 16 Dec 15½ Jan 20 Feb 20¼ Mar 19 16¼ Feb 5 16¼ Feb 14 Nov 15% Mar 8 Oct 17 Mar	4% Jan 9 10% Jan 2 27 Jan 5 105% Jan 28 19% Jan 28 19% Jan 2 93 Jan 9 7% Jan 2 24% Jan 2 24% Jan 2 24% Jan 2 24% Jan 2 50 Jan 8 93% Jan 2 50 Jan 8 93% Jan 2 2% Jan 19 7 % Jan 19 8% Jan 19 8% Jan 19 8% Jan 19 18 Jan 2 21 Jan 2	Republic Pictures common- \$1 convertible preferred- Republic Siteel Corp com 6% conv prior pid series Revere Copper & Brass com 5%% preferred- Rexall Drug Inc- Reynolds Metals Co com 5%% convertible preferre Reynolds Spring- Reynolds (R J) Tob class B Common- Preferred 3.60% series Rheem Manufacturing Co Rither Company- Roan Antelope Copper Minet Robertshaw-Fulton Control. 4%% conv preferred Royal Typewrliter-	00e 100 N0 par 000 250 000 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 200 100 100 200 100 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 334 \\ 945 \\ 956 \\ 10 \\ 2334 \\ 25 \\ 1034 \\ 1045 \\ 1652 \\ 1746 \\ 87 \\ 87 \\ 87 \\ 87 \\ 87 \\ 87 \\ 87 \\ 8$	6,000 25,300 200 140 2,100 2,100 2,100 2,100 8,600 1,600 3,100 900 3,300 2,500 600 400 3,000
42½ May 68¼ 17½ Dec 26¼ 40 Jun 55½ 5½ May 12½ 18 May 37½ For footnotes set	Feb 14¼ Mar 3 Jan 39¾ Feb 24 Jan 8¼ Feb 11 Dec 32¾ Feb 11	18¼ Jan 6 46 Jan 2 10% Jan 8	Ruppert (Jacob) S St Joseph Lead St L-San F Ry Co com v t c.	10 No par c100	*14½ 14¾ 43¾ 43¾ 9⅔ 9¾ 38⅛ 38¼	1434 1434 4334 44 942 934 3836 3834	14 ¹ / ₂ 14 ³ / ₄ 42 ¹ / ₂ 43 ¹ / ₂ 8 ^{7/8} 9 ^{7/8} 36 ¹ / ₂ 38 ³ / ₈	*14% 14% 42% 42% 9 9% 36% 37%	14% 14% 43 44% 9% 9% 38 38%	14376 15 4376 451/2 91/2 93/4 373/4 381/6	1,200 4,700 17,800 5,700

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THE COMMERCIAL & FINANCIAL CHRONICLE

Monday, March 22, 1948

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Range for I Year 19 Lowest \$ per share		Range si Lowest \$ per share	ince Jan. 1 Highest \$ per share	STOCKS NEW YORK STOCK EXCHANGE Par	Saturday Mar. 13 \$ per share	LOW AND HIGH Monday Tuesday Mar. 15 Mar. 16 \$ per share \$ per share	Wednesday Mar. 17 \$ per share	Thursday Mar. 18 \$ per share	Friday Mar. 19 \$ per share	Sales for the Week Shares
66 Dec 17 Dec 9 Jun 100 Dec 100 Dec 101 Dec 102 Dec 1034 May 1045 Dec 1054 Dec 100 Dec 101 Dec 102 Dec 1034 Dec 1134 Dec	68¼ Dec 60½ Dec 98½ July 26¼ July 26¼ July 11½ Feb 55¼ Jan 103¾ Sep 103¾ Sep 103¼ Sep 103¼ Sep 103¼ Feb 55 Feb 19% Nov 43¼ Dec	67 Jan 2 58 Jan 29 8 Feb 13 79 Feb 18 17½ Mar 19 108 Jan 5 8% Feb 10 25½ Mar 5 39% Mar 10. 90% Feb 27 81¼ Feb 13 13½ Feb 13 13½ Feb 13 13½ Feb 11 35¼ Feb 11	• per surfe 99% Jan 8 77½ Mar 10 10¼ Jan 7 82 Jan 9 21¼ Jan 2 112½ Jan 15 10% Mar 17 31¼ Jan 2 44% Jan 5 95 Jan 9 9134 Mar 18 14% Jan 6 85½ Feb 4 18% Jan 2 50 Jan 5 17¼ Jan 6	St Louis Southwestern Ry. Co_100 5% non-cum preferred100 St Regis Paper Co common	$\begin{array}{c} \bullet \ p_2 \ p_3 \\ = \ p_2 \ p_3 \\ = \ p_4 \ p_5 \ p_{12} \\ = \ p_{13} \\ = \ p_$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} *89 & 92 \\ *71 \frac{1}{2} & 72 \\ 9 \frac{1}{3} & 9\frac{1}{3} \\ *80 \frac{1}{2} & 81\frac{1}{2} \\ 17\frac{5}{9} & 17\frac{3}{4} \\ *110\frac{1}{4} & 111\frac{1}{4} \\ 9\frac{5}{9} & 10\frac{3}{6} \\ 25\frac{7}{9} & 26\frac{3}{9} \\ *40 & 41 \\ 91 & 91 \\ 91 & 91 \\ 91 & 91\frac{1}{4} \\ 14 & 14 \\ *83\frac{1}{2} & 86 \\ 14\frac{1}{2} & 15\frac{3}{4} \\ *15\frac{3}{4} & 4\frac{5}{6} \\ 15\frac{3}{4} & 16 \\ 39 & 39 \\ \end{array}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	40 110 13,400 4,500 8,100 21,600 300 180 2,400 4,100 400 700 1,200
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15 May 4 ½ May 6 May 73 Dec 23 % Sep 16 % May 23 % Sep 16 % May 23 % Dec 13 % May 27 Nov 99 Nov 23 % Dec 13 % May 23 % Dec 17 % May 23 % May 23 % May 23 % May 50 % Mar 23 % Jan 94 Dec 94 Dec 10 % May 37 May 34 Dec 30 % Nov 13 % May <	20% Feb 7% Feb 14½ Jan 93% Jan 31½ July 24% Oct 17% Feb 90% Feb 18% Feb 18% Feb 112½ Feb 37½ Jan 112½ Feb 337½ Jan 114¾ Feb 125 Feb 63 July 80	15 Mar 10 4 Feb 26 5% Mar 16 71 Jan 7 23½ Mar 16 20½ Feb 20 7% Mar 16 20¼ Feb 16 25¼ Mar 17 15½ Feb 16 25¼ Mar 9 22% Mar 9 24% Feb 11 15½ Feb 127 54½ Feb 13 69% Feb 11 37 Feb 16 11½ Mar 6 22% Mar 9 24% Feb 11 37 Feb 16 11½ Mar 6 22% Mar 9 23% Mar 12 28 Feb 10 27 Mar 9 12% Feb 11 13% Feb 27 17 Mar 3 11% Jan 6 16% Mar 16	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Spalding (A G) & Bros Inc1 Sparks WithingtonNo par Spear & Co common1 \$5.50 preferredNo par Speneer Kellogg & Sons1 Sperry Corp (The)1 Square D Co5 Squibb (E R) & Sons common1 \$4 preferred No par Standard Brands Inc comNo par Standard G & E Co \$4 pref. No par Standard Oil of CaliforniaNo par Standard Oil of CaliforniaNo par Standard Oil of New Jersey25 Standard Oil of New Jersey25 Standard Oil of Chilo common10 3% preferred serles A100 Standard Steel Spring common1 4% convertible preferred50 Btarrett Co (The) L SN par Sterening Drug Inc common1 4% preferred100 Stewart-Warner Corp5 Stokley-Van Camp Inc common1 5% prior preferred0 par Stokley-Van Camp Inc common1 5% prior preferred0 par	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} & 800\\ & 3,700\\ & 3,000\\ & 3,000\\ & 42,000\\ & 6,800\\ & 3,000\\ & 1,300\\ & 1,300\\ & 1,300\\ & 1,300\\ & 1,300\\ & 1,300\\ & 1,300\\ & 1,300\\ & 1,300\\ & 1,300\\ & 1,300\\ & 1,300\\ & 1,300\\ & 1,300\\ & 1,300\\ & 1,300\\ & 1,300\\ & 1,300\\ & 1,300\\ & 1,300\\ & 1,300\\ & 1,300\\ & 3,100\\ & 3,400\\ & 2,7,000\\ \end{array}$
05 July 1 51 May 1 51 Dec 7 51 Dec 7 7% Jan 3 32% May 1 8% May 1 17% May 1 13 May 1 36 May 1 30% Jun 2 20% Dec 18%	15% Feb 109½ Apr 75½ Mar 125 Oct 12% Sep 45% Jan 13% Mar 24¼ Oct 160 Dec 24¼ Feb 47 Mar 21¼ Oct 37% Jan 27% Jan 28½ Feb 104¼ Mar 10½ Feb	9 Mar 4 94 Mar 17 50 ½ Mar 19 113 ½ Jan 31 9 ¼ Feb 11 34 ¾ Mar 2 9 ¼ Mar 1 18 ½ Feb 11 140 Mar 1 18 ½ Feb 11 38 Mar 12 15 Feb 13 330 % Feb 25 16 ½ Feb 27 71 % Feb 27 84 Jan 8 4 ¾ Mar 12	11½ Jan 7 97 Feb 9 58 Jan 2 117¼ Jan 6 11¼ Jan 8 11 Jan 8 21¾ Feb 3 160 Jan 13 18¼ Jan 9 43¼ Jan 9 43¼ Jan 6 16⅔ Jan 19 36% Jan 27 22 Jan 8 21 Jan 5 87½ Jan 12 6¾ Jan 8	Sun Chemical Corp common1 \$4.50 series A preferredNo par Class A pid (4½% cum)100 Sunray Oil Corp1 Sunshine Biscuits Inc1250 Supshine Mining Co10c Superheater Co (The)No par Superior Oil of California25 Superior Steel Corp50 Sutherland Paper Co10 Sweets Co of America (The)_4.16% Swift & Co25 Swift International Ltd25 Swift International Ltd5viania Elec Prod Inc comNo par Symington Gould Corp1	$\begin{array}{c} 9\frac{1}{4} & 9\frac{3}{6} \\ *94 & 97\frac{1}{2} \\ *51 & 51\frac{3}{4} \\ *114 & 115\frac{1}{2} \\ 10\frac{3}{6} & 10\frac{1}{2} \\ *35\frac{1}{2} & 36\frac{1}{2} \\ 10 & 10\frac{1}{6} \\ 21 & 21 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	7,500 30 1,800 50 11,600 4,700 2,600 8000 1,800 1,800 1,800 00 2,300 6,200 2,300 130 4,500
Year 1 Lowest \$ per share	1947 Highest \$ per share	Lowest \$ per share	ince Jan. 1 Highest \$ per share	STOCKS NEW YORK STOCK EXCHANGE T	Saturday Mar. 13 \$ per share	LOW AND HIGH Monday Tuesday Mar. 15 Mar. 16 \$ per share \$ per share	A SALE PRICES Wednesday Mar. 17 \$ per share	Thursday Mar. 18 \$ per share	Friday Mar. 19 \$ per share	Sales for the Week Shares
10 May 3% May 13/4 May 53/4 Sep 10% Jan 46% May 21% Jan 15% Jan 15% Jec 18% Dec 12% Dec 12% Dec 12 May 9% May 45 Dec 6% Aug 16% Jan	14 Feb 7% Jan 20% Aug 68% July 24 Dec 58% Nov 47% Dec 34% Dec 15% Dec 21% Feb 13% Feb 13% Feb 14% Feb 14% Feb 24% Oct	9 ¼ Mar 16 3% Feb 11 14 % Mar 16 52 ¼ Feb 14 17 ¼ Feb 14 17 ¼ Feb 13 37 ½ Feb 10 29 Feb 10 45 ¾ Feb 5 11 Mar 11 17 % Mar 15 10 ¼ Mar 17 39 ½ Feb 23 12 % Jan 29 8 Mar 16 42 ½ Feb 21 7 ¼ Feb 11 7 ¼ Feb 11	10% Jan 6 4% Jan 12 18 Jan 8 60% Jan 5 23 Jan 2 56% Jan 17 46% Jan 2 37% Jan 10 16% Jan 9 21 Jan 15 14% Jan 8 46% Jan 9 13% Jan 8 46% Jan 9 13% Jan 3	Talcott Inc (James) 9 Telautograph Corp 5 Tennessee Corp 5 Texas Co (The) 25 Texas Gulf Producing 1 Texas Gulf Bulphur No par Texas Pacific Coal & Oli 10 Texas Pacific Land Trust 10 Sub, share ctfs 1 Texas Pacific Ry Co. 100 Textron Ine common 50c \$1.25 cqnv preferred No par Thatcher Glass Mfg Co common 5 \$2.40 conv preference No par Thermoid Co, common 10 \$2½ div conv preference 50 Third Avenue Trastic Corn No par 50	*9 $\frac{1}{4}$ 9 $\frac{1}{2}$ 4 $\frac{4}{2}$ 4 $\frac{3}{2}$ *15 16 53 $\frac{1}{6}$ 53 $\frac{1}{4}$ 19 19 *53 $\frac{1}{6}$ 53 $\frac{1}{4}$ 43 $\frac{3}{4}$ 43 $\frac{3}{4}$ 31 $\frac{1}{2}$ 31 $\frac{1}{2}$ *49 50 11 $\frac{1}{6}$ 11 $\frac{1}{6}$ *18 $\frac{1}{6}$ 18 $\frac{1}{6}$ *18 $\frac{1}{6}$ 18 $\frac{1}{6}$ *19 $\frac{1}{6}$ 11 *39 $\frac{3}{6}$ 41 *12 $\frac{1}{4}$ 13 $\frac{1}{4}$ 8 $\frac{1}{4}$ 8 $\frac{1}{4}$ *4 $\frac{4}{6}$ 7 $\frac{7}{6}$ 8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$91/_{6}$ $91/_{2}$ $41/_{6}$ $41/_{6}$ $521/_{2}$ $531/_{4}$ 18 $181/_{2}$ 53 $533/_{4}$ $413/_{4}$ $423/_{6}$ $291/_{2}$ $303/_{4}$ $413/_{4}$ $423/_{6}$ $291/_{2}$ $303/_{4}$ $481/_{2}$ $481/_{2}$ 11 $113/_{6}$ $*171/_{2}$ 13 $101/_{6}$ $103/_{6}$ $*393/_{6}$ 41 $*123/_{6}$ $131/_{6}$ 844 45	$\begin{array}{c} *9 \frac{1}{6} & 9 \frac{1}{2} \\ 4 \frac{1}{2} & 4 \frac{1}{2} \\ 15 \frac{3}{6} & 15 \frac{3}{4} \\ 53 \frac{1}{4} & 53 \frac{3}{4} \\ 18 \frac{1}{2} & 18 \frac{3}{6} \\ 54 \frac{1}{2} & 55 \frac{1}{4} \\ 43 & 43 \frac{3}{4} \\ 30 \frac{1}{4} & 31 \\ 49 & 49 \\ 11 \frac{1}{2} & 12 \\ 18 & 18 \\ *10 \frac{1}{4} & 10 \frac{5}{6} \\ *39 \frac{3}{6} & 40 \frac{1}{2} \\ 12 \frac{5}{6} \\ 8 \frac{3}{6} \\ 8 \frac{3}{6} \\ *44 \\ 45 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 300\\ 400\\ 1,400\\ 1,800\\ 6,100\\ 2,800\\ 14,200\\ 6,200\\ 6,200\\ 6,200\\ 6,200\\ 3,300\\ 1,400\\ -700\\ 1,200\\ 30\\ 1,000\\ \end{array}$
10 Sep 38 May 85 Dec 3% May 20 May 20 May 18 May 94 Dec For footnot	24 ³ / ₄ Oct 16 ³ / ₄ Feb 59 ¹ / ₂ Jan 106 Mar 7 ¹ / ₄ Feb 25 ³ / ₅ Oct 108 ¹ / ₂ Feb tes see page	1934 Feb 11 10% Mar 3 394 Feb 11 85 Feb 6 134 Mar 11 1956 Mar 16 19% Feb 13 95% Jan 2 24.	2334 Jan 2 10½ Jan 8 49% Mar 18 92 Jan 20 4¼ Jan 6 27¼ Jan 5 24 Jan 2 101 Mar 18	Thomas Steel Co (The)1 Thompson (J R)15 Thompson Products comNo par 4% preferredNo par 4% preferredNo par \$3.50 cum preferredNo par Tide Water Associated Oil com10 \$3.75 preferredNo par	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	8 8 *197/a 20 % *10 10 ½ 46 47 ½ *87 88 ½ 2 ¼ 2% *195/a 20 19 ½ 20 % 99 % 99 %	8 8 201/a 201/a *10 10 ½ 48 493a *87 88½ 23/a 23/a 20½ 20½ 1934 20½ 101 101	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,000 700 2,200 3,200 500 8,400 460

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Yean Lowest <i>\$ per share</i> 15% May 40½ May 10½ May 13½ May 14 May 5¼ May 99 Dec 12¼ Dec 21½ Dec 34% Aug 93 Dec .7 Dec 30 Nov 9% May	1947 Highest \$ per share 21% Feb 53% Oct 15% Jan 20% Nov 7% Feb 12% Feb 12% Jan 15% Nov 38% Jan 104 105 17% Oct	Range Lowest <i>\$ per share</i> 17 Mar 17 44 Mar 16 10% Feb 27 17 Jan 2 15½ Jan 22 5½ Feb 11 97% Mar 2 12¼ Mar 16 19 Jan 23 3 Feb 16 92 Jan 27 5½ Mar 4 26 Mar 2 9% Mar 16	since Jan, 1 Highest \$ per share 19% Jan 17 53% Jan 9 13% Jan 7 22% Mar 11 17% Jan 8 6% Jan 2 104% Jan 22 22% Jan 5 36% Jan 5 36% Jan 12 7% Jan 22 7% Jan 22 7% Jan 23 32% Jan 25	NEW YORK STO EXCHANGE	Par 5 No par 2 Ir Inc5 No par Mo par No par No par No par No par No par	$\begin{array}{c} \textbf{Saturday}\\ \textbf{Mar. 13}\\ \textbf{\$ per share}\\ 1734, 1734, \\ *45, 46, \\ 10\%, 1034, \\ 21\%, 21\%, \\ *15\%, 16, \\ 515\%, 16, \\ 515\%, 16, \\ 100, \\ 13\%, 13\%, \\ 215\%, 2134, \\ *33\%, 35, \\ *54, 103, \\ *5\%, 6, \\ 2734, 2734, \\ *10, 10\%, \\ \end{array}$	Monday Mar. 15 \$ per share 1734 18 1% 45 46 1034 107% 2034 2134 595 534 595 534 69914 100142 *13 133% 21142 217% 2134 345% *094% 101 53% 55% *27 28 101% 10144	LOW AND HIGH Tuesday Mar. 16 \$ per share $171'_4$ 175% 44 441/2 $103'_4$ 107% $201'_6$ 21 $55'_8$ 55% $^{9}99$ 100 $121'_4$ 13 $201'_6$ 213% $^{9}94$ 100 6 6 27 27 $97'_8$ 101/4	$\begin{array}{c} \textbf{SALE PRICES} \\ \textbf{Wednessday} \\ \textbf{Mar. 17} \\ \textbf{S per share} \\ 17 \\ 17^3 \\ 44 \\ 44 \\ 10\% \\ 2014 \\ 21 \\ 5142 \\ 5142 \\ 556 \\ 9773 \\ 100 \\ 1234 \\ 1234 \\ 2034 \\ 2034 \\ 2034 \\ 34 \\ 34 \\ 34 \\ 34 \\ 34 \\ 34 \\ 34 \\$	$\begin{array}{c} {\bf Thursday}\\ {\bf Mar. 18}\\ {\bf $ per share}\\ 17\% & 17\% \\ 44\% \\ 245\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10\% \\ 10$	$\begin{array}{c} {\bf Friday}\\ {\bf Mar, 19}\\ {\bf S} per share\\ 18 & 18 \frac{1}{2}\\ 44 \frac{3}{4} & 45 \frac{1}{2}\\ 10 \frac{3}{4} & 10 \frac{3}{6}\\ 21 \frac{1}{2} & 22 \frac{1}{4}\\ 12 \frac{1}{2} & 22 \frac{1}{4}\\ 16 & 16\\ 5 \frac{7}{6} & 6 \frac{1}{8}\\ 100 & 100\\ 13 \frac{3}{6} & 22 \frac{1}{4}\\ 20 \frac{3}{6} & 21\\ 20 \frac{3}{6} & 25 \frac{1}{2} & 27\\ 10 & 10 \frac{1}{4}\\ \end{array}$	Sales for the Week Shares 5,300 2,300 3,700 10,100 200 9,400 120 1,600 10,700 400 400 130 1,800
12 Dec 43 $\frac{1}{2}$ May 9 $\frac{1}{4}$ May 89 $\frac{1}{4}$ May 89 $\frac{1}{4}$ May 89 $\frac{1}{4}$ Jan 105 Dec 85 Dec 20 Apr 20 Apr 97 $\frac{1}{8}$ Nov 30 May 16 $\frac{1}{4}$ May 102 Dec 15 $\frac{1}{4}$ Dec 75 Dec 15 $\frac{1}{4}$ Dec 75 Dec 18 $\frac{1}{2}$ Sep 28 $\frac{1}{2}$ Jun 26 $\frac{3}{4}$ Jan 3 $\frac{3}{4}$ Dec 50 Dec 2 $\frac{3}{4}$ Jec 50 Dec 2 $\frac{3}{4}$ Dec 50 Dec 2 $\frac{3}{4}$ Dec 50 Dec 2 $\frac{3}{4}$ Dec 6 $\frac{1}{2}$ Dec 11 $\frac{1}{4}$ May 15 $\frac{1}{4}$ Dec 12 $\frac{1}{4}$ Dec 12 $\frac{1}{4}$ Dec 12 $\frac{1}{4}$ Dec 12 $\frac{1}{4}$ Dec 12 $\frac{1}{4}$ May 15 $\frac{1}{4}$ Dec 12 $\frac{1}{4}$ May 15 $\frac{1}{4}$ Dec 12 $\frac{1}{4}$ May 15 $\frac{1}{4}$ Dec 13 $\frac{1}{4}$ Dec 36 $\frac{1}{4}$ Jan 9 $\frac{1}{4}$ Dec 23 $\frac{1}{4}$ Dec 13 $\frac{1}{4}$ Dec	15 ½ July 58 ½ Feb 15 % Jan 37 % Oct 10 % July 115 Mar 106% Sep 106 Jun 27 Dec 111 Feb 38 % Feb 25 ½ Dec 111 Feb 38 % Feb 26 ½ Dec 111 Feb 38 % Feb 26 ½ Dec 110 Sep 28 ½ Apr 20 % Apr 24 ½ Nov 	10 Feb 11 45 Mar 16 97% Mar 16 27% Feb 11 93% Jan 22 91. Feb 9 86 Jan 6 21½ Feb 11 152 Jan 19 96% Mar 18 31% Jan 26 27% Feb 10 105½ Jan 6 16 Jan 6 16 Jan 6 77% Jan 12 19 Jan 22 11¼ Mar 16 19 Jan 22 11¼ Mar 16 27% Feb 20 29 Feb 5 3. Mar 8 48½ Feb 10 2% Feb 11 40 Feb 13 4½ Feb 21 2% Feb 11 17% Mar 16 16% Mar 16 17% Mar 19 8% Mar 16 3% Mar 19 41¼ Jan 6 66¼ Jan 26 3% Mar 16 3% Jan 22 4½ Mar 16 3% Jan 22 4½ Mar 16 3% Jan 29 41¼ Jan 6 66¼ Jan 7 5% Mar 19 41¼ Mar 16 3% Feb 11 5% Feb 11 5% Feb 11 5% Feb 11 5% Feb 16 3% Jan 29 3% Mar 17 30 Mar 13 36 Feb 13 4 Mar 16 37% Mar 4 56 Feb 24	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Udylite Corp (The) Underwood Corp Union Asbestos & Rubber Union Carbide & Carbon On El Co of Mo. pfd \$4.50 Preferred \$3.70 series. Preferred \$3.70 series. Preferred \$3.70 series. Preferred \$3.70 series. Union Oi of Catifornia Union Pacife RR Co coin of the Carbon Co United Aircraft Corp com 5% convertible preferr United Air Lines Inc. co 4%% cumulative prefe United Board & Carton United Carbon Co United Carbon Co United Carbon Co United Corp common \$3 preference United Electric Coal Cos. Sinted Flacture Co United Flacture Co United Electric Coal Cos. United Fruit Co United Fruit Co Us Gypsun Co common 7% preferred US Gypsun Co common Partie & conv ciass A. U S Lines Co common Partie & conv ciass A. U S Lines Co common Partie & conv ciass A. U S Pielerred U S Playing Card Co U S Playing Card Co U S Smelling Ref & Min 7% preferred U S Smelling Ref & Min 7% preferr	Co		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*10 $\frac{1}{4}$ 10 $\frac{1}{4}$ *10 $\frac{1}{4}$ 45 $\frac{3}{4}$ 45 $\frac{3}{4}$ 97 $\frac{1}{9}$ 93 $\frac{1}{9}$ *108 $\frac{1}{2}$ 109 *108 $\frac{1}{2}$ 109 *108 $\frac{1}{2}$ 109 *11 $\frac{1}{9}$ 159 $\frac{1}{8}$ *96 $\frac{1}{9}$ 98 32 $\frac{1}{4}$ 28 $\frac{1}{9}$ *06 $\frac{1}{9}$ 128 *06 $\frac{1}{9}$ 128 *06 $\frac{1}{9}$ 128 *06 $\frac{1}{9}$ 128 *17 $\frac{1}{9}$ 17 $\frac{1}{9}$ *26 $\frac{3}{4}$ 28 $\frac{1}{9}$ *17 $\frac{1}{4}$ 11 $\frac{1}{18}$ 30 30 *11 $\frac{1}{4}$ 11 $\frac{1}{8}$ 20 $\frac{1}{2}$ 5 $\frac{1}{2}$ 61 $\frac{1}{2}$ 61 $\frac{1}{2}$ 20 $\frac{1}{2}$ 5 $\frac{1}{2}$ 61 $\frac{1}{2}$ 61 $\frac{1}{2}$ 20 $\frac{1}{2}$ 5 $\frac{1}{2}$ 61 $\frac{1}{2}$ 61 $\frac{1}{2}$ 61 $\frac{1}{2}$ 61 $\frac{1}{2}$ 61 $\frac{1}{2}$ 61 $\frac{1}{2}$ 83 $\frac{3}{4}$ 38 $\frac{3}{4}$ 38 $\frac{3}{4}$ 38 $\frac{3}{4}$ *17 $\frac{1}{6}$ 17 $\frac{1}{6}$ *17 $\frac{1}{6}$ 17 $\frac{1}{6}$ *125 127 $\frac{1}{4}$ *28 $\frac{1}{6}$ 30 $\frac{1}{6}$ *130 131 $\frac{1}{4}$ *130 131 $\frac{1}{4}$ *130 131 $\frac{1}{4}$ *131 $\frac{1}{3}$ *131 $\frac{1}{3}$ *131 $\frac{1}{4}$ *131 $\frac{1}{3}$ *131 $\frac{1}{3}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 1,800\\ 3,600\\ 500\\ 6,000\\ 6,600\\ 260\\ 700\\ 9,100\\ 3,100\\ 700\\ 1,500\\ 44,000\\ 400\\ 26,500\\ 1,500\\ 1,500\\ 1,500\\ 1,500\\ 1,500\\ 1,500\\ 1,500\\ 1,500\\ 1,500\\ 1,500\\ 1,500\\ 1,500\\ 1,500\\ 1,500\\ 1,500\\ 1,000\\ 5,00\\ 2,400\\ 400\\ 700\\ 6,800\\ 8,500\\ 1,000\\ 1,300\\ 1,000\\ 5,000\\ 1,000\\ 5,000\\ 1,000\\ 5,000\\ 1,000\\ 5,000\\ 1,000\\ 5,200\\ 4,000\\ 1,000\\ 5,200\\ 1,400\\ 1,200\\ 1,400\\ 3,600\\ 1,200\\ 1,400\\ 1,200\\ 1,400\\ 1,200\\ 1,400\\ 1,200\\ 1,000\\ 5,800\\ 8,000\\ 5,800\\ 8,000\\ 5,800\\ 8,000\\ 5,800\\ 8,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5$
Range for Year Lowest \$ per share	r Previous 1947 Highest \$ per/share	Range s Lowest \$ per share	ince Jan. 1 Highest \$ per share	STOCKS NEW YORK STO EXCHANGE	CK Par	Saturday Mar. 13 \$ per share	Monday Mar. 15 \$ per share	LOW AND HIGH Tuesday Mar. 16 \$ per share	SALE PRICES Wednesday Mar. 17 \$ per share	Thursday Mar. 18 \$ per share	Friday Mar. 19 \$ per share	Sales for the Week Shares
131/4 May 141/2 Dec 121/4 May 265/6 Dec 84 Nov 851/2 May 85 Dec 95 Dec 95 Dec 95 Dec 95 May 69 May 14 Nov 1071/2 Dec 341/4 Dec 311/2 Dec 31 Oct 30 Aug	22 Feb 18% Feb 2034 Jan 39 Feb 94½ Feb 94½ Feb 94½ An 50% Nov 104% May 97¼ Oct 10% Nov 112 Nov 122 Nov 121 Feb 45 Feb 40 Jan 38 Feb 33½ Nov 33½ Oct	14½ Feb 10 125% Feb 13 21¾ Feb 16 125% Jan 2 22 Mar 3 86 Feb 21 86 Feb 13 373% Mar 10 87½ Feb 2 71% Feb 2 71% Mar 16 93 Feb 11 14¾ Jan 7 35% Mar 17 109 Jan 6 18 Jan 7 35% Mar 17 30¼ Feb 10 32 Feb 10 28½ Feb 19 32¾ Jan 13	16% Jan 27 1434 Jan 5 26 Jan 23 14% Jan 10 29% Jan 6 86 Feb 21 91% Feb 24 47% Jan 2 89% Jan 16 10% Jan 8 106 Jan 5 17% Mar 12 3 Mar 17 114% Feb 24 20 Jan 8 37% Jan 30 34 Jan 8 32% Jan 5 32% Jan 13	Vanadium Corp of Ameri Van Norman Co	2.50 ar Co61/4 y com100 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,400 300 300 4,300 1,100 1,300 1,300 1,400 500 18,800 234,700 50 1,100 900 90
57 Apr 13½ Apr 29% Apr 100 Dec x17½ May 7% May 10% Dec 88½ Dec 12 Dec 21 May 19% Dec 12% May 20 Sep 30 Dec 37½ Jan 83¾ May 21½ May	75½ Feb 17% Jan 17% Jan 109 July 24% Jan 13½ Feb 13% Feb 16½ Mar 18% Feb 36¾ Nov 27 Jan 23% Feb 26¾ Feb 12¾ Jan 52¼ Nov 90 Feb 34½ Jan	62½ Feb 25 14 Mar 15 x30 Feb 11 100% Jan 9 x18% Mar 17 8% Feb 11 10½ Mar 12 x83% Mar 12 10½ Feb 10 25½ Feb 10 25½ Feb 10 20½ Feb 10 20½ Feb 10 20½ Feb 10 20½ Feb 10 25¼ Feb 16 17 Mar 16 25¼ Feb 11 80½ Feb 13 80½ Feb 13	66 Jan 2 15½ Jan 8 32¼ Jan 22 22 Jan 29 103½ Jan 2 12 Jan 8 91 Jan 5 13¼ Jan 8 32 Jan 5 13¼ Jan 8 32 Jan 2 25% Jan 5 24 Mar 16 19 Jan 10 21¼ Jan 2 30½ Jan 2 30½ Jan 2 30½ Jan 2 30½ Jan 2 30½ Jan 2 30½ Jan 2	Wabash RR 4½% prefer Walgreen Co common 4% preferred. Walker (Hiram) G & W- Walworth Co Ward Baking Co common 5½% preferred. Warner Bros Pictures. Warner Bros Pictures. Warner Bros Pictures. Warner Bros Pictures. Warner Bros Pictures. Warne Petro?eum Corp n Washington Gas Light Co. Waukesha Motor Co. Wayne Rhitting Mills. Wayne Pump Co. Webster Tobacco Inc. & conv preferred. West Indies Sugar Corp.	No par No par No par No par 100 000 000 0000 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	400 50 50 3,300 2,400 1,200 70 18,200 500 8,000 400 500 300 900 700 1,100 2,50 4,300

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For footnotes see page 24.

THE COMMERCIAL & FINANCIAL CHRONICLE

Monday, March 22, 1948

NEW YORK STOCK RECORD

	r Previous 1947	Range	since Jan. 1	STOCKS NEW YORK STOCK	Saturday	Monday	LOW AND HIGH Tuesday	Wednesday	Thursday	Friday	Sales fo
Lowest	Highest	Lowest	Highest	EXCHANGE	Mar. 13	Mar. 15	Mar. 16 \$ per share	Mar. 17 \$ per share	Mar. 18 \$ per share	Mar. 19 \$ per share	the Weel
ber share bec 1/2 Nov 1/2 Dec 1/2 Dec 1/2 Dec 1/2 May Dec 3/4 May 1/2 May	\$ per share 117 ¹ / ₂ Mar 121 ¹ / ₂ Jan 112 ³ / ₆ Jan 116 ³ / ₄ Aug 47 Oct 113 Jan 10 ¹ / ₆ Jan 75 ¹ / ₂ Jan 9 ¹ / ₅ Dec 32 ³ / ₈ Dec 32 ³ / ₈ Dec 42 ¹ / ₄ Feb 90 Mar	131/2 Feb 13	\$ per share 17 Jan 19 108 ½ Jan 20 117½ Jan 13 108 ½ Jan 23 110½ Jan 6 44 Jan 5 105 ½ Jan 12 8½ Jan 12 8¼ Jan 29 105½ Jan 12 105 ½ Jan 12 105 ¼ Jan 10 13½ Jan 10 13½ Jan 10 35½ Jan 28 72 ¼ Jan 15	Par West Penn Elec Co (The)No par Class A No par 7% preferred 100 6% preferred 100 West Va Pulp & Paper comNo par 4½% preferred 100 Western Air Lines Inc 100 Western Auto Supply Co 10 Western Maryland Ry com 100 4% non-cum 2nd pfd 100 Western Pacific RR com No par Preferred series A 100	\$ per share 14¼ 14¼ *106¼ 108 115 115¾ 104 105¾ *107½ 107¾ *107½ 103½ *103½ 103½ *36½ 37½ *8¼ 8¾ 24½ 24½ *8½ 8¾ *8½ 64	$\begin{array}{c} {\color{red} {s} per share} \\ {\color{red} 14} & {\color{red} 14} {{\color{red} 16} } \\ {\color{red} 106} {\color{red} 106} {{\color{red} 12}} \\ {\color{red} 106} {{\color{red} 12}} \\ {\color{red} 106} {{\color{red} 12}} \\ {\color{red} 107} {{\color{red} 34}} \\ {\color{red} 107} {{\color{red} 34}} \\ {\color{red} 107} {{\color{red} 34}} \\ {\color{red} 103} {{\color{red} 34}} \\ {\color{red} 24} {{\color{red} 24}} \\ {\color{red} 24} \\ {\color{red} 29} {{\color{red} 29}} \\ {\color{red} 29} {{\color{red} 29}} \\ {\color{red} 29} {{\color{red} 29}} \\ {\color{red} 29} \\ {\color{red} 29}$	$\begin{array}{c} \bullet \ \ per \ \ sharp \\ , \ \ 13' \lambda'_2 \ \ 14 \\ \times 104' \lambda'_2 \ \ 104' \lambda'_2 \\ 115 \lambda'_2 \ \ 115' \lambda'_2 \\ \ast 104' \lambda'_2 \ \ 106 \\ 107' \lambda'_2 \ \ 107' \lambda'_2 \\ 39' \lambda_4 \ \ 0 \\ 103 \ \ 104 \\ \ast 7' \lambda'_a \ \ 7' \lambda'_4 \\ 36' \ \ 36' \ \ 36' \\ 8 \ \ 8' \lambda'_4 \\ 22' \lambda'_2 \ \ 22' \lambda'_2 \\ 22' \lambda'_2 \ \ 29' \\ \ast 64' \ \ 66' 3'_4 \end{array}$	$\begin{array}{c} \mathbf{13\%} & \mathbf{14\%} \\ \mathbf{104\%} & \mathbf{104\%} \\ \mathbf{104\%} & \mathbf{106\%} \\ \mathbf{x106\%} & \mathbf{106\%} \\ \mathbf{x106\%} & \mathbf{106\%} \\ \mathbf{39\%} & \mathbf{39\%} \\ \mathbf{103\%} & \mathbf{103\%} \\ \mathbf{7\%} & \mathbf{7\%} \\ \mathbf{35\%} & \mathbf{36\%} \\ \mathbf{7\%} & \mathbf{7\%} \\ \mathbf{88\%} \\ \mathbf{22\%} & \mathbf{22\%} \\ \mathbf{*28\%} & \mathbf{29\%} \\ 65 & 65 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 14 & 14 \ \ 14 \ \ 14 \ \ 14 \ \ 14 \ \ 14 \ \ 14 \ \ 15 \ \ 14 \ \ 15 \ \ 14 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ 16 \ \ \ 16 \ \ \ 16 \ \ \ 16 \ \ \ 16 \ \ \ \$	Shar 7,5 1 2: 1 1 99 1 1 1 3,1 1 1,00 4,2 1,3 3 3 1 1
May ¼ May ½ May Dec ½ Dec Nov	26 ³ / ₄ Sep 38 ¹ / ₄ Oct 31 Dec 105 Aug 105 ³ / ₄ July 55 Jan	18% Feb 11 32% Feb 13 25% Feb 11 85% Feb 11 91% Feb 11 29% Feb 16	22% Mar 11 37½ Jan 8 30½ Jan 5 94 Jan 10 98½ Jan 9 32¾ Jan 2	Western Union Teleg class A_No par Westinghouse Air BrakeNo par Westinghouse Electric com12/2 3½% cum pfd series A100 3.80% cum pfd series B100 Weston Elec Instrument12.50 Westvaco Chlorine Prod12	2134 2214 33% 3444 27% 27% 27% 89% 90 *954 9534 *28 30	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	7,1 7,0 19,9 5 8 7
May 2 Dec 2 Mar May Dec 2 May 2 May 2 May 3 July 4 May 2 May	43½ Dec 102½ July 76 Dec 53% Oct 101% Mar 34 Feb 29% Feb 17% Feb 17% Feb 34 Feb 34 Feb 12½ Dec	34¼ Feb 7 85 Jan 5 80 Jan 5 37 Mar 16 83 Mar 18 23 Feb 20 19 Feb 11 9¼ Feb 27 90 Feb 6 27¼ Feb 26 9 Feb 11	43 ³ ⁄ ₄ Jan 2 90 ¹ ⁄ ₂ Jan 28 93 Mar 8 47 ¹ ⁄ ₂ Jan 5 92 Jan 5 27 ³ ⁄ ₄ Jan 7 23 ³ ⁄ ₄ Jan 5 12 ³ ⁄ ₄ Jan 9 90 Feb 6 28 ³ ⁄ ₄ Jan 15 12 ³ ⁄ ₄ Feb 25	CommonNo par \$3.75 preferredNo par Wheeling & L Erie Ry com100 Wheeling Steel Corp comNo par \$5 conv prior prefNo par White Dental Míg (The S S)20 White Motor Co1 White Sewing Machine com1 \$4 conv preferenceNo par Prior preference20 Wilcox Oil Co5	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$*34 \frac{1}{2}$ 36 $*85 \frac{3}{4}$ 87 *88 92 37 37 $\frac{3}{4}$ $83 \frac{1}{2}$ 84 $*23 \frac{3}{8}$ 24 $\frac{1}{2}$ 19 19 11 11 $*90$ 90 $\frac{7}{4}$ 28 10 $\frac{3}{4}$ 11	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2, 2, 1, 2,
% May % Dec Jun % Dec Oct % Dec May % May Dec Dec Dec Nov May	13½ Feb 64¾ Oct 17 Oct 99 Jan 20 Nov 145½ May 35 Dec 53 Feb 94½ Apr 100 Feb 80 Feb 70¼ Mar 18⅔ Feb	123% Feb 11 823% Feb 19 16 Feb 21 3% Mar 19 15 Feb 10	9% Jan 9 58 Jan 29 16% Jan 21 88% Jan 21 88% Jan 21 19 Jan 8 7 Mar 19 17% Jan 9 33% Jan 13 33% Jan 13 33% Jan 5 61% Jan 5 81% Feb 4 89 Jan 8 78 Mar 19 67% Jan 13 10% Jan 15	Willys-Overland Motors com 1 \$4.50 conv pfd series A No par \$4.50 referred No par \$34.25 preferred 10 Wilson-Jones Co 10 Rights 10 Wisconsin El Pwr Co common 10 6% preferred 100 Woodward Iron Co (new) 10 Worthington P & M (Del) 10 Worthington P & M (Del) 10 Wright Aeronautical No par Wrigley (Wm) Jr (Del) No par Wigley (Wm) Jr (Del) No par Wyandotte Worsted Co 6	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	15, 4, 7, 5, 2, 2,
Aug May Dec May May May	45 Jan 1634 Feb 50½ Mar 23% Oct 83 Oct 21% Feb	27½ Feb 21 10% Feb 27 38½ Mar 13 15% Feb 21 65½ Feb 27 14¼ Mar 16	34 ³ / ₄ Jan 2 13 ¹ / ₂ Jan 10 43 ¹ / ₂ Jan 19 21 Jan 5 79 ³ / ₄ Jan 2 18 ¹ / ₄ Jan 2	Y Yale & Towne Mfg Co	2834 29 11 11 3852 3854 *167% 1752 677% 677% 1434 147%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,0 2,3 4 6 8,8 2,5
's May 's Jun	25 July 10% Jan	1934 Feb 11 536 Mar 16	6 % Jan 2	Zenith Radio CorpNe par Zonite Products Corp1 ivership. a Deferred delivery. n New sto	2034 21 536 556	2114 22 5½ 5½	*201/4 201/2 5% 51/2	20½ 20% 5% 5½	21½ 21% 5% 5%	$21\frac{1}{2}$ $22\frac{1}{4}$ $5\frac{3}{8}$ $5\frac{1}{2}$	2, 3,

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 or such sales in computing the range for the year. The *italic* letters in the column headed "Interest Pericd" indicate in each case the month when the bonds mature. Figures after decimal point represent one or more 32d of a point.

Rang	o for Previ Year 194		Range Since J Lowest	anuary 1 Highest	GOVERNMENT BONDS NEW YORK STOCK EXCHANGE	Baturday Mar. 13	Monday Mar. 15	Tuesday Mar. 16	AND HIGH SA Wednesday Mar. 17	ALE PRICES Thursday Mar. 18	Friday Mar. 19	Bales for the Week
104.25 106.4	Dec 10	6.6 Feb 8.21 Feb	105.28 Mar 10	105.28 Mar 10	Treasury 3½s;949-1952 Treasury 3s1951-1955	Low High *103.20 103.23	Low High *103.20 103.23	Low High *103.20 103.23	Low High *103.20 103.22	Low High *103.20 103.23	Low High *103.20 103.23	Bonds (\$)
111.23 101.8 106.13	July 10	2.6 Feb	107.20 Mar 10	107.20 Mar 10	Treasury 2%s1955-1960 Treasury 2 ³ 4s1948-1951	*105.28 105.31 *107.18 107.22 *100	*105.28 105.31 *107.20 107.24	*105.28 105.31 *107.22 107.26	*105.28 105.31 *107.22 107.26	*105.29 106 *107.26 107.30	*105.30 106.1 *107.30 108.2	. E
108.16		6.13 July 8.16 Dec		=	Treasury 23451951-1954 Treasury 23451956-1959	*104.24 104.27 *107.18 107.22	*104.24 104.27 *107.20 ·107.24		*104.25 104.27 *107.22 107.26	*104.25 104.28 *107.26 107.30	*104.26 104.29 *107.30 108.2	
114.8	May 11	4.8 May			Treasury 23451958-1963 Treasury 23451960-1965	*107.18 107.22 *107.14 107.18	*107.20 107.24 *107.16 107.20		*107.22 107.26 *107.18 107.22	*107.26 107.30	*107.30 108.2	
104.12		4.12 Feb	102.22 Feb 2	102.22 Feb 2	Treasury 2½ s 1948 Treasury 2½ s 1949-1953 Treasury 2½ s 1950-1952	*100.26 100.28 *102.16 102.19	*100.26 100.28 *102.16 102.19	*100.26 100.28	*102.17 102.19 *102.17 102.19	*107.24 107.30 *100.26 100.28 *102.16 102.19	*107.30 108.2 *100.25 100.27 *102.16 102.19	
104.24		4.24 July			Treasury 2½s1952-1954 Treasury 2½s1956-1958	*103.14 103.17 *103.7 103.9 *103.6 103.8	*103.12 103.16 *103.8 103.10 *103.8 103.10	*103.14 103.17 *103.9 103.11	*103.13 103.15 *103.9 103.11	*103.13 103.15 *103.10 103.12	*103.13 103.16 *103.12 103.14	
104.14 101.27	Sep 10	4.23 Feb 4.18 Apr	101.11 Jan 7	101.11 Jan 7 100.25 Jan 7	Treasury 2½s1962-1967 Treasury 2½s1963-1968 Treasury 2½sJun 1964-1969	*101.12 101.15 *101 101.2	*101.12 101.14 *101 101.2	*101 101.2	*101.12 101.14 *101- 101.2	*103.19 162.21 *101.13 101.16 *101.2 101.5	*103.19 103.21 *101.15 101.18 *101.3 101.6	
101.26		4.4 Jan 4.10 May	100.23 Jan 28	100.23 Jan 28	Treasury 21/2sDec _1964-1969	100.24 100.24 *100.24 100.26	*100.24 100.26 *100.24 100.26	*100.25 100.27	*100.25 100.27 *100.24 100.26	*100.26 100.29	*100.27 100.29	4,000
101.24	Dec 10 Dec 10	4.15 Apr 3.20 Apr	100.8 Mar 12	100.10 Jan 12	Treasury 2½2	*100.24 100.26 *100.16 100.18	*100.24 100.26 *100.16 100.18	*100.24 100.26 *100.16 100.18	*100.24 100.26 *100.24 100.26 *100.16 100.18	*100.24 100.27 *100.24 100.26 *100.17 100.19	*100.26 100.28 *100.24 100.26 *100.18 100.20	
105.17	Dec 10	5.17 Jun 3.19 Apr	100.8 Jan 6	100.12 Mar 16	Treasury 2½sSep 1967-1972 Treasury 2½sDec 1967-1972	*100.8 100.10 *101.7 101.9 *100.8 100.10	100.8 100.8 *101.8 101.10 *100.8 100.10	100.8 100.8 *101.9 101.11 100.12 100.12	100.8 100.8 *101.10 101.12	*100.8 100.10 *101.16 101.18	100.10 100.20 100.10 100.10 *101.18 101.20	14,000
101.7					Treasury 2¼s1951-1953 Treasury 2¼s1952-1955 Treasury 2¼s1954-1956	*103.18 103.21 *102.5 102.7	*103.18 103.21 *102.6 102.8	*103.18 103.21 *102.6 102.8	*100.8 100.10 *103.18 103.21 *102.6 102.8	*100.8 100.10 *103.18 103.21 *102.9 102.11	*100.9 100.11 *103.20 103.23 *102.10 102.12	5,000
102.6	Sep 10	05.18 Sep	100 Mar 4	100 Mar 4	Treasury 21/4s1956-1959	*104.8 104.12 *101.17 101.19	*104.8 104.12 *101.19 101.21	*104.10 104.14 *101.21 101.23	*104.10 104.14 *101.22 101.24	*104.14 104.18 *101.29 101.31	*104.18 104.20 *101.30 102	
100 100.13	Dec 10 Nov 10	2.24 May 0.13 Nov	100 Mar 2 100.5 Jan 9	100.2 Feb 11 100.5 Jan 9	Treasury 2¼sJun 1959-1962 Treasury 2¼sDec 1959-1962 Treasury 2sNar 1948-1950	*100 100.2 *100 100.2 *100	*100 100.2 *100 100.2	*100 100.2 *100 100.2	*100 100.2 *100 100.2	*100 100.2 *100 100.2	*100 100.2 *100 100.2	
	=				Treasury 2sDec 1948-1950 Treasury 2sJun 1949-1951	*100.26 100.28 *101.1 101.3	*100.26 100.28 *101.1 101.3	*100.26 100.28 *101.1 101.3	*100.27 100.29 *101.1 101.3	*100.27 100.29	*100.26 100.28	•
102.12 101.12	Dec 10	2.12 Apr 2.6 May	101.11 Mar 11	101.12 Jan 30	Treasury 2sSep 1949-1951 Treasury 2sDec 1949-1951 Treasury 2sMar 1950-1952	*101.4 101.6 *101.8 101.10 *101.11 101.13	*101.4 101.6 *101.8 101.10 *101.11 101.13	*101.4 101.6 *101.8 101.10	*101.4 101.6 *101.8 101.10	*101.1 101.3 *101.4 101.6 *101.8 101.10	*101.1 101.3 *101.4 101.6 *101.8 101.10	
102.4 101.20 102.30	Dec 10	2.23 Apr 2.25 Apr	101.16 Jan 20	101.16 Jan 20	Treasury 2sSep 1950-1952 Treasury 2s1951-1953	*101.13 101.15	*101.13 101.15	*101.12 101.14 *101.13 101.15	*101.13 101.1=	101.12 101.12 *101.15 101.17	*101.13 101.15	1,000
101.23 102.28	Dec 10	3.1 Apr 3.2 Jan 3.4 July			Treasury 2sJun 1952-1954	*101.12 101.14 *101.12 101.14 *101.8 101.10	*101.12 101.14 *101.12 101.14 *101.10 101.12	-101.13 101.15	*101.13 101.15	*101.15 101.17 *101.14 101.16	*101.16 101.18 *101.17 101.19 *101.14 101.17	
100.30 100.26	Apr 10	1.2 Jan 1.8 Apr			Treasury 2sDec 1952-1954 Treasury 2s1953-1955 Treasury 1 ³ 4s1948	*101.6 101.8 *103.6 103.10 *100.6 100.7	*101.7 101.9 *103.6 103.10	*103.8 103.12	*101.7 101.9 *103.8 103.12	*101.12 101.14 *101.11 101.13 *103.12 103.16	*101.12 101.14 *101.11 101.13 *103.14 103.18	· · · · · ·
	_				International Bank for	*100.12 100.14	*100.6 100.7 *100.12 100.14	*100.6 100.7 *100.13 100.15	\$100 G 100 P	*100.6 100.7 *100.15 100.17	*100.6 100.7 *100.15 100.17	
95	Dec 10	2.00 July 3.4 July	94.10 Jan 15 94.14 Jan 15	96.28 Mar 16 97.9 Mar 18	Reconstruction & Development 10-year 2 ¹ / ₄ s1957 25-year 3s1972	*96.25 96.31 *96.30 97.3	96.25 96.25 96.29 96.29	96.28 96.28	*97 - 97.6	*97 98	*97 98	7,000
	bid and a:	sked price.	No sales transs	icted this day.	Being called for redemption March 15	, 1948 at 100.	Odd lot transac	ction. r Reg istered	97.5 97.16 d bond transactio	97.5 97.8	97.8 97.9	34,000

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Volume 16

CHRONICLE

Friday Last Sale Price

Interest Period

Week's Range or Friday's Bid & Asked

Bonds Sold No. 36 64 85

e 167 Number 4683		THE C	OMME	RCIAL & H	INANCIAL CHRONICLE
		N		YORK B	SOND RECORD
		Week's Range or Friday's Bid & Asked Low High 103 104	Bonds Sold No. 19	Range Since January 1 Low High 100% 104%	BONDS New York Stock Exchange ADenmark 20-year extl 6s1942 External gold 5½s1955 External gold 4½s1962 MISalvador (Republic of)
I elephone Members No	n Secu HEIM & w York Stöck Ex adway, New Y	CO.		<i>type</i> -1693	4s extl s f \$Jan 1, 1976 3%s extl s f \$Jan 1, 1976 Js extl s f \$Jan 1, 1976 Azstonia (Republic of) 7s1967 Prench Republic extl 7s1949 Greet Government— Δ7s part paid1968 Helsingfors (City) ext 6½s1960 Italian (Republic) extl s f 1-3s1960 Italian (Republic) extl s f 1-3s1977 Italian (Republic) extl s f 1-3s1977 Italian neublic 9%1977 \$\Lambda 7s eries B1947 Italian Public Utility— Credit Institute 1% to 3%1977
Gtd sink fund 6s	P-4 60 ¼ A-O J-J J-J J-J J-J J-J J-J J-J J-D J-D 87 ‰ J-D 87 ‰ J-D 87 ‰ J-J 107 ‰ J-J 107 ‰ J-D 51 ‰ J-D 51 ‰ J-D 51 ‰ J-D 51 ‰	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2 18 4 1 7 - 4 7 - 1 7 - 1 57 34 20 36 28 12 12 23 23 6 9	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	ΔExternal 7s 1952 ΔItaly (Kingdom of) 7s 1951 ΔJugoalavia (State Mige Bk) 7s 1951 Δjugoalavia (State Mige Bk) 7s 1957 Medellin (Colombia) 6½s 1954 Mearian Irrigation— \$44 ½s \$Δ4 ½s assented 1943 Assidt to Nov, 5, 1942, agree.1963 \$ΔAssenting 5s of 1899 1945 ΔAssenting 4s of 1904 1954 Assidt to Nov 5, 1942, agree.1963 ΔAssenting 4s of 1910 1944 1954 Assidt to Nov 5, 1942, agree.1963 \$ΔAssenting 4s of 1910 1945 Δassidt to Nov 5, 1942, agree.1963 \$ΔArrenaury 6s of 1913 assent 1933 ΔAssidt to Nov 5, 1942, agree.1963 \$ΔArrenaury 6s of 1913 assent 1953 Δinas Geraes (State)— 1958 Stamped pursuant to Flan A (Int reduced to 2.125%) 2008 ABec external s f 6½s 1959 Stamped pursuant to Flan A (Int reduced to 2.125%) 2008 Netherlands (Kingdom) 3½s 1956 Stamped on of 4½s 1956 Bat and ext Ionan 1956 Stamped pursuant to Flan A (Int reduced to 2.125%) 200

New York Stock Exchange Period Sale Price Bid & Asked Low High	Sold January 1 No. Low High	BONDS New York Stock Exchange	Interest Period	Last Sale Price	or Friday's Bid & Asked Low High	Bonds Sold No.	Range Si January
Transit Unification Issue 1980 J-D 10318 103 104	19 100% 104%	ADenmark 20-year extl 6s1942 External gold 5½s1955 External gold 4½s1962	J-J F-A A-O	76 64 60	74 78 61 1/8 68 7/8 54 1/8 63	36 64 85	Low H 68 9 59 9 54 % 8
		III Salvador (Republic of) 4s extl s f \$	44	-	62 62 *35 45 % 39 % 39 %	6	58 6 45 1/2 4 39 4
Foreign Securitie		Alistonia (Republic of) 7s1967 French Republic extl 7s1949 Gizeek Government	J-J M-8	e Egi	100 104	÷ E	104 10
	9 Maria da Antonio de Carlos de C	Δ7s part paid	M-N F-A A-O M-I	5%	$ \begin{array}{r} 6\frac{12}{12} & 7\frac{1}{2} \\ 5\frac{3}{8} & 5\frac{3}{4} \\ & - & 69\frac{3}{8} \\ & - & 99\frac{3}{8} \end{array} $	5 12 	6½ 5½ 76½ 7 98 10
Telephone WERTHEIM & CO. Members New York Stock Exchange		Italian (Republic) extl s 1 1-3s1977 Italian Credit Consortium for Public Works 1% to 3%1977	J-J J-J	 13¾	13½ 14% 12¼ 13%	25 124	13½ 2 12 2
REctor 2-2300 120 Broadway, New York	Teletype NY 1-1693	§Δ7s series B1947 Italian Public Utility— Credit Institute 1% to 3%1977 ΔExternal 7s1952	М-8 Ј-Ј Ј-Ј	 19%	*18½ 27 13¼ 14 19½ 19½	19 6	22 3 12 2 18½ 2
Fereign Gevt. & Municipal Agricultural Mige Bank (Colombia)		ΔItaly (Kingdom of) 7s1951 ΔJugoslavia (State Mtge Bk) 7s1957 Medellin (Colombia) 6½s1954	J-D A-O J-D		20 % 21 5 5 32 32	18 2 1	20 % 3 5 32 3
A Gtd sink fund 6s	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Merican Irrigation— \$∆4½s:assented Ass'td to Nov. 5, 1942, agree_1968 \$∆Merico (US) extl 5s of 1899 £_1945	7-1 1-1	NEW	*5 *6 71/2		7
A External s f 7s series B1945 J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	\$△Assenting 5s of 1899 1945 Ass'td to Nov 5, 1942, agree_1963 △Assenting 4s of 19041954	Q-J J-J J-D	Ē	*13 * 1734	=	16 10¾ 8¼
AExternal s f 7s 1st series	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Ass'td to Nov 5, 1942, agree_1968 ▲Assenting 4s of 19101945 Ass'td to Nov 5, 1942, agree_1963 ▲Treasury 6s of 1913 assent1933	7777	÷	6 ¹ / ₂ 6 ¹ / ₂ *10 *13	15 	6½
ustralia (Commonw'lth) 5s of '25_1955 J-J 97½ 97, 97% 10-year 3¼s1956 F-A 87% 87% 88% 10-year 3¼s1957 J-D 88 88%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	△Ass'td to Nov 5, 1942, agree_1963 △Milan (City of) 6½s1952 Minas Geraes (State)—	J-J A-O		*12¼ 13¾ 18¾ 22	52	13½ 18
20-year 3½s1967 J-D 87¼ 86¾ 87¾ 20-year 3½s1966 J-D 85¼ 86¾ 86 15-year 3½s1962 F-A 86½ 86¾	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Lieo external s f 6½81958 Btamped pursuant to Plan A (Int reduced to 2.125%)2008 ABcc external s f 6½81959	M-S M-S		* 39 ½ * 24 30 30		24
Barternal 6 ½ s 1949 M-S 100 ½ 100 ½ 100 ½ 101 External s f 6s 1955 J-J 107 ½ 100 ½ 101 External s f 7s 1955 J-J 107 ½ 101 ½ 112 ½ External s f 7s 1955 J-D 112 ½ 112 ½ 113 ‰ ABrazil (U S of) external 8s1941 J-D 51 ½ 51 ½ 51 ½ 51 ½ 51 ½ 51 ½ 51 ½ 51 ½ 51 ½ 51 ½ 51 ½ 51 ½ 51 ½ 51 ½ 51 ½ 51 ½ 51 ½ 51 ½ 51 ½ 51 ½ 51 ½ 51 ½ 51 ½ 51 ½ 51 ½ 51 ½ 51 ½ 51 ½ 51 ½ 51 ½ 51 ½ 51 ½ 51 ½ 51 ½ 51 ½ 51 ½ 51 ½ 51 ½ 51 ½ 51 ½ 51 ½ 51 ½ 51 ½ 51 ½ 51 ½ 51 ½ 51 ½ 51 ½ 51 ½ 51 ½ 51 ½ 51 ½ 51 ½ 51 ½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Stamped pursuant to Plan A (Int reduced to 2.125%)2008 Netherlands (Kingdom) 3 ³ / ₄ s1957	M-S M-N	Ξ.	• <u>5</u> 5 29 90 92	35	30 3 24 90
Stamped pursuant to Plan A 1978 J-D 37% 37% (Int reduced to 3.5%) 1978 J-D 37% 37% Anternal s f 6½s of 1928 50 50 50 50	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Nerway (Kingdom of) 4½s1956 External ss fund 4¼s1965 4s sink fund extl loan1963 3½s s f external1957	M-8 A-0 F-A A-0	78 ½ 72 71 ¼	75 80% 70¼ 78¼ 70 78 70 78 70 75	62 49 34 47	75 70¼ 70 70
Stamped pursuant to Plan A (Int reduced to 3.375%)	22 37 1/8 49 5 50 1/8 62 1/2	Municipal Bank extl s f 5s1970 Oslo (City) sink fund 4½s1955	J-D 4-0	. (11) 	* 90% * 80		91 86
(Int reduced to 3.375%)1979 A-O 38½ 37½ 38½ A7s (Central Ry)1952 J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Panama (Republic)— AStamped assented 55	M-N J-D M-8	÷	*76 102 *76½ 81½ *102 104	-	80½ 80½
(Int reduced to 3.5%)1978 J-D 38 38 % funding bonds of 1931 due_1951 Stamped pursuant to Plan A	3 38 49 2 377/8 481/4	APernambuco (State of) 7s1947 Stamped pursuant to Plan A (Int reduced to 2.125%)2008	₩-8 M-8		• 37 22 23	 20	104 1 22
Strenal \$ bonds of 1944 (Plan B) J-D 49 49 54½ 3% a Series No. 1 J-D 49 49 54½ 3% a Series No. 2 J-D 49 49 50	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	ΔPeru (Rep of) external 7s1959 ΔNat loan extl s f 6s 1st ser1960 ΔNat loan extl s f 6s 2d ser1961	M-8 J-D A-O	15 14½ 	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	90 80 18	14 1/8 14 % 14 % 14 1/2
J-D 48 48 50/4 J-D 51 51 53 J-D 51 54 56 J-D 51 53 54 J-D 51 53 54	20 48 59 6 51 59 1 49½ 58½	SAFoland (Rep of) gold 6s1940 A445 assented1958 ABtabilisation loan s f 7s1947 A456 assented1968	A-0 A-0 A-0 A-0	534	5 ³ / ₄ 6 *5 7 7	10 -4	534
3% Series No. 6	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	AExternal sink fund gold 8s1950 A5½s assented1963 APorto Alegre (City of) 8s1961	J-J J-J J-D		*5 10 7 7 	27	10 7
3%s Berles No. 10	11 57½ 65	Stamped pursuant to Plan A (Int reduced to 2.375%)2001 AExternal loan 74/81966 Stamped pursuant to Plan A	J-D J-J	28 5 209		=	27 32
3% as Series No. 13	58 ¹ / ₂ 59 55 57 56 ¹ / ₄ 56 ¹ / ₄ 54 ¹ / ₂ 56 ¹ / ₈	[Ario de Janeiro (City of) 8s1946 stamped pursuant to Plan A	J-J ▲-0 ▲-0		•31 43 e25 26		24 33 26
3%as Series No. 17	55 1/2 56 5/8 54 1/2 56 5/8 54 1/2 56 5/8	(Int reduced to 2.375%)2001 A External sec 6½s1953 Stamped pursuant to Plan A (Int reduced to 2%)2012	7-A 7-A	e25 18	*30 ½ 18 18	7 11	30 18
34.6 Series No. 20	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Bio Grande do Sul (State of)-	A-0		*33		34%
J-D 50 50 J-D 50 60 J-D 50 60 J-B 50 50 J-B 50 50 J-B 50 50 J-B 50 50 Ma Series No. 25 J-D 50 50 J-D 50 50 50	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Stamped pursuant to Plan A (Int reduced to 2.5%)	А-О Ј-Д	: E	*26 29 29	ī	- 26½ 29
J-D *50 J-B J-D *50 J-B J-D *50	$\frac{-56\frac{1}{2}}{7} \frac{56\frac{1}{2}}{48} \frac{56\frac{3}{4}}{48}$	(Int reduced to 2%)2012 A7s external loan of 19261966 Stammed pursuant to Plan A	J-D M- N	.=	* 24 *31 *21 24		22 % 32 24
3%s Series No. 30 J-D - *45 bane (City) s 1 5s 1957 M-8 97½ 97½ nking fund gold 5s 1958 F-A 98 98	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	(Int reduced to 2.25%)2004 A7s municipal loan	M-N J-D J-D	=	*28 *19 24½		33 24 1/2
nking fund gold 6s1950 J-D 99 99 99 ada (Dominion of) 4s1960 A-O 103% 103% 104 ½		ARome (City of) 6 ¹ / ₂ s1952 ASan Paulo (City) 8s1952	A-0 M-N	19 	18 ³ ⁄ ₄ 21 *31 38 ⁷ ⁄ ₈ 25 25	16 16	18 33 % 25
risbad (City) 851954 J-J hlle (Rep) External s f 7s1942 M-N 19 19 19 147s assented1943 M-N 18½ 18½ 19½	5 19 22 1/4 26 18 1/4 23	(Int reduced to 2.375%)2001 A6½s extl secured s f1957 Stamped pursuant to Plan A (The reduced to 2%)2012	м-N м-N м-N		*31 22 22		31 22
Arternal sinking fund 651950 A-O 19¼ 19¼ 20 A 66 assented 1360 A-O 18½ 19½ Marti sinking fund 65160 A-O 18½ 19½ Marti sinking fund 65Feb 1961 F-A 19¼ 19¼	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Stamped pursuant to Plan A	۶-۱ ۲-۱	ر در ست این ست	* 38 ½ * 43		 33 1/a 46
△6s assented Feb 1961 F-A 18½ 18½ 19 △Ry external s f 6s Jan 1961 J-J 18¾ 18% △6s assented Jan 1961 J-J 18¾ 18% ▲6s assented Jan 1961 J-J 18¾ 18% ▲6s assented Sep 1961 M-S *19½ *19½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Als external1950 Stamped pursuant to Plan A (Int reduced 2.5%)1999 A7s extl water loan1956	J-J J-J M-6		* 36 * 36		34 40
Δ6s assentedSep 1961 M-S 18½ 18½ 19⅓ ΔExternal sinking fund 6s1962 A-O*19½ Δ6s assented1962 A-O*18½ 20	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	Stamped pursuant to Plan A (Int reduced to 2.25%)2004 Ass ext1 dollar loan1968	3-7 3-7		30 31¼ 	6	30 37
Δfacternal sinking fund 6s1963 M-N*19½ Δ6s assented1963 M-N 18½ 18½ 19½ Chile Mortgage Bank 6½ s1957 J-D*19	22 22	Stamped pursuant to Plan A (Int reduced to 2%)2012 \$ASecured a f 7s1940 Btamped pursuant to Plan A	A-0 A-0) (A) 🛨	* 8534 8534		32 83 ½
▲Binking fund 6¾s	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Stamped pursuant to Fian A (Int reduced to 3.5%)1978	A-0	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	· 70 .70	4	67
ΔGs assented1961 / Δ-Ο 18 18 ³ ΔGuaranteed sink fund 6s1962 M-N 19 19 19 ΔGs assented1962 M-N 18 ³ / ₄ 18 18 ³ / ₄	5 19 2014	· 같은 것 같은 것 같은 것 같은 것은 것 같은 것 같은 것이 같이 하는 것이 않아. 이 하는 것이 같이 하는 것이 않아. 것이 같이 하는 것이 같이 하는 것이 같이 하는 것이 같이 하는 것이 같이 않아. 것이 않아. 것이 않아. 이 하는 것이 같이 않아. 것이 않 것이 것이 않아. 것이 것이 않아. 한 것이 않아. 것이 않 것이 않아. 것이 않이 않아. 것이 않아. 것이 않아. 않아. 것이 않이 않아. 것이 않아. 것이 않이 않아. 것이		al Instituti	1998 - E. 1998 - 200		
A78 assented1960 M-S 171/4 17/4 17/4 17/4 17/4 17/4 17/4 17/		FOREIG	NS	SECU	RITI	ES	
A6s of 1928	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	석 김 사람이 많은 옷에 걸렸다. 바람은 것은 것을 가 없다. 것이 있는 것이 없는 것이 없다.	· · · · ·	NG MAR			
ASinking fund 7s of 1926		CARL]					
Abyear gold 4/2s 1953 M-N 55 53/2 50 Costa Rica (Rep of) 7s 1951 M-N 15/2 16 Juba (Republic of) 5s of 1914 1949 M-S *10234	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	FOREIGN 50 Broad					
⁴ / ₂₈ external debt1977 J-D116 116 ⁵ Sinking fund 5½s1953 J-J109 109 ACzechoslovakia (Rep of) 88 ser A 1951 A-O* *897	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Telephone HAnover 2			Teletyp	e NY 1	-971
Bitamped assented (int reduced 1952 4-0 90 to 6%) extended to 1960 A-O 637	and the second se						
For footnotes see page 28.						· .	

경험 영화 비용 문화가 많은 것

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(1277) 25

 Bange Since

 January 1

 Low High

 68
 95

 59
 90

 54 1/8
 82

58 64 % 45 % 48 % 39 41

104 104

12 22 22 31

12 18½ 20½ 5 32 22 27% 34 7% 37

7 7

16 10¾ 8¼ 6½ 16 10¾ 8¼ 7

13½ 18 13½ 31

24 30 24 33

95 95 106

 $\begin{array}{c} 22 & 27 \\ 14 \frac{1}{16} & 17 \\ 14 \frac{1}{16} & 17 \frac{1}{16} \\ 14 \frac{1}{16} & 17 \frac{1}{16} \\ \overline{5} \frac{1}{34} & 9 \frac{1}{2} \end{array}$

91/2 121/2 97/8

26 34 % 27½ 30%

271/2

34% 35 26½ 29 27½ 31

22 % 32 24 34

24 33 25 33

24 1/2 18 33 7/2 27 31 35 ½

33 1/a 46 39 46

34 40 38 40

25 % 31

27 32 27 32

9%

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NEW YORK BOND RECORD RANGE FOR WEEK ENDED MARCH 19

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	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
Serbs Croats & Slovenes (Kingdom)- A8s secured external	M-N M-N J-D	4 ½ 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2 7	$\begin{array}{cccc} 4\frac{1}{4} & 7\frac{7}{8} \\ 4 & 7\frac{1}{4} \end{array}$	Chesapeake & Ohio Ry General gold 4/2s1992 Ref & impt mtge 3/2s D1996 Ref & impt M 3/2s series E1996	M-S M-N F-A	103 ¼ 103 %	127 127 103 1/8 103 1/2 103 1/8 103 1/2	NO. 5 43 10	-00 /4 -TOA
A4½s assented1958 Sydney County Council 3½s1957 ≸∆Uruguay (Republic) extl 8s1946	J-D J-J F-A		$\begin{array}{rrrr} * & & 13\frac{1}{2} \\ & 6 & 10 \\ & 90 & 90 \\ *115 & \end{array}$	16 	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	R & A Div 1st cons gold 4s1959 2d consol gold 4s1989 Chicago Burlington & Quincy RR	J-J J-J		*115¼ 118 * 120		$\begin{array}{cccccccccccccccccccccccccccccccccccc$
△External sink fund 6s1960 △External sink fund 6s1964 3 ³ / ₄ -4-4 ¹ / ₈ s (\$ bonds of 1937)— External readjustment1979	M-N M-N		118 118 *115	2	118 118 121 121	General 45 1958 1st & ref 412s series B 1977 1st & ref mtge 31/28 1975 1st & ref mtge 23/28 1975	J-J F-A F-A	7	111 111 *109 ¹ / ₂ 115 *98 ¹ / ₂ 100	2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
External conversion 1979 $3\frac{1}{8}-4\frac{1}{8}s$ extl conv 1978 $4-4\frac{1}{4}-4\frac{1}{2}s$ extl readjustment 1978	<i>М</i> -N <i>M</i> -N J-D F-A	Ē	$\begin{array}{cccc} 79 & 82 \\ & - & 83 \\ \hline 79 \frac{1}{4} & 79 \frac{1}{4} \\ 85 & 87 \frac{3}{8} \end{array}$	111 	79 86% 80½ 85 76 83 85 92	Chicago & Eastern Ill RR- AGen mtge inc conv 5s1997 1st mtge 3%s ser B1985	F- A J-J M-N	 39½	94 94 $\frac{1}{2}$ 39 39 $\frac{3934}{7212}$ 73 $\frac{1}{4}$	20 53	$\begin{array}{ccc} 91 & 94\frac{1}{2} \\ 35 & 41\frac{7}{8} \\ 71\frac{5}{8} & 73\frac{1}{4} \end{array}$
3½s extl readfustment1984 ΔVenetian Provinces 7s1952 ΔWarsaw (City) external 7s1958 Δ4½s assented1958	J-J A-O F-A	<u></u> `.	*80 88 *18½ * 15		90 £0	Chicago & Erie 1st gold 551982 Chicago Gt West 1st 4s series A1983	M-N J-J	1111/2	111 ½ 111 ½ 80 ½ 80 ½	1 8	111 115 79 90
Addriatic Electric Co. 75	F-A RAILROA A-O	D AND IN 19 ¹ /8	*5 594 DUSTRIAL CON 19½ 19½	IPANIES 1	5 7 191/a 28	Chicago Ind & Louisville Ry— △1st mtge 4s inc ser AJan 1983 △2d mtge 4½s inc ser AJan 2003	J-J J-J J-J	61 ³ /4 57 ³ /8 44 ³ /4	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	40 26 85	55 1/2 67 54 1/8 58 39 1/2 45
Alabama Power 1st mtge 3 ¹ / ₂ s	M-N J-J A-O		*103 1/8 104 1/2 105 7/8 106 1/8 97 1/4 97 1/4	-4 3	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Chicago Ind & Sou 50-year 4s1956 Chic Milw St Paul & Pac RR— 1st mtge 4s ser A1994	J-J J-J	 ĒĒ	*89 1027/8 1031/2		88 ¹ / ₄ 89 ³ / ₈ 99 ⁷ / ₈ 103 ¹ / ₂
Amer & Foreign Pow deb 552030 American Telephone & Tolephone 2030	А-О М-S М- S	97½ 93	97 ^{1/2} 97 ^{1/2} 93 93 ³ 4	5 102	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Gen mtge 4½s inc ser A_Jan 1 2019 4½s conv inc ser Ban 1 2044 Chicago & North Westers, Ry- 2nd mtge conv inc 4½s_Jan 1 1999	Apr Apr Apr	68 55 ¼ 59 ½	66 ¹ / ₂ 68 54 ¹ / ₂ 56 58 ¹ / ₄ 60	74 72 180	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
2343 debentures1980 2343 debentures1980 2343 debentures1975 2345 debentures1986 2345 conv debentures1961	F-А А-О J-J	92 ³ /8 95 ¹ /4 89 ⁷ /8	92 ¹ / ₄ 92 ⁷ / ₈ 94 ³ / ₄ 95 ¹ / ₄ 89 ⁷ / ₈ 90 ¹ / ₂	84 75 18	903/4 943/8 921/2 957/8 853/4 905/8	1st mtge 3s ser B1989 Chicago Rock Island & Pacific Ry— 1st mtge 4s series A1994	J-J -J-J	104 1/2	*89 90 104 1/8 104 1/2		$\begin{array}{cccccccccccccccccccccccccccccccccccc$
274s debentures1987 274s debentures1987	J-D A-O J-D J-D	103 ³ /4 93 95 ¹ /8 108	103 1/2 93 93 1/2 95 95 1/8	342 13 19	101 ³ / ₄ 104 ¹ / ₄ 90 ¹ / ₂ 93 ⁷ / ₈ 91 ¹ / ₂ 97	Gen mtge conv 4½s ser A_Jan 2019 Chicago St L & New Orleans 5s1951 Gold 3½s1951	Apr J-D -J-D	77 ½	75 ³ / ₄ 77 ¹ / ₄ 103 ¹ / ₂ 104 * 102	344 2	71½ 77¾ 100 104½
3s debentures1962 Ann Arber 1st geld 4s1969	A-0 A-0 Q-J	108 101 ¹ /2 101 ³ /8	108 10878 1017/2 102 1011/4 1017/2 *80	379 49 72	106 ¹ ⁄ ₄ 109 ³ ⁄ ₈ 101 102 ⁷ ⁄ ₈ 100 ¹ ⁄ ₂ 102 ¹ ⁄ ₂ 80 81	Memphis Div 1st gold 4s1951 Chic Terre Haute & S'eastern Ry— 1st & ref M 2 ³ / ₄ -4 ¹ / ₄ s1994	J-D J-D J-J		*102 100 100 81 81		100 100 ¹ / ₂ 100 101 ¹ / ₂ 78 88 ¹ / ₈
Atchison Topeka & Santa Fe- General 4s1995 Adjustment gold 4s1995	A-0 A-0	 119 1/8	97½ 97½ 118½ 119¼	-1 60	97½ 100 115¾ 119¼	Income 23/4-41/4s1994 Chicago Union Station	J-J J-J	<u> </u>	74 74 104¼ 104¾	8 	74
Atlanta & Charlotte Air Line Ry- Ist mortgage 34s1019 Atlanta & Charlotte Air Line Ry- Ist mortgage 34s163 Atlantic Coast 1st cons 4s1019 General unified 41(a	Nov M-N M-N	108 1/4	107 1/2 108 1/4	1 9	$10\overline{6}_{8}^{3}$ $10\overline{8}_{4}^{1}$ 101 103	Ist mtge 2%s ser G1963 Chic & West'n Indiana conv 4s1952 Ist & ref 4¼s series D1962	J-J J-J M-S	100½ 10434 	100 ¹ / ₂ 100 ¹ / ₂ 104 ⁵ / ₈ 104 ³ / ₄ 104 ¹ / ₂ 105 ³ / ₈	2 6 16	$\begin{array}{cccc} 100 & 101\frac{1}{2} \\ 103 & 105 \\ 102 & 105\frac{1}{2} \end{array}$
Atlantic & Danville Ry 1st 4s1964	M-S J-D J-J	104 ¼ 2634	104 1/4 104 1/4 98 3/4 99 26 3/4 26 3/4	21 23 1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Cinc Gas & Elec 1st mtge 234s1975 Cincinnati Union Terminal- 1st mtge gtd 33%s series E1969	А-О F-Л		99 99 *108 ⁵ /8	3	98 99% 107 108½
Atl mile Refining 2%s debs1966	J-J J- J	99	*16 18 98% 99	20	15% 21 97½ 99	Lst mtge 2¾s ser G1974. City Tce & Fuel 2¾s debs1966 City Investing Co 4s debs1961 Cleve Cin Chic & St Louis Ry	F-A J-D J-D		*97 ³ / ₄ 98 ¹ / ₂ *92 ¹ / ₂ 79 ¹ / ₂ 79 ¹ / ₂	 īō	98 99 92 ¹ ⁄ ₄ 92 ¹ ⁄ ₄ 78 81 ¹ ⁄ ₂
Baltimore & Ohio RR- 1st mige 4s ser A July 1975	В					General gold 4s1993 General 5s series B1993 Ref & impt 4½s series E1977	J-D J-D J-J		83 ⁵ /8 83 ⁵ /8 *99 69 ¹ /2 70 ⁵ /8	1 39	82 83 ⁷ / ₈ 97 99 ³ / ₄ 68 73
and 1% contingent int)_July 1975 Ref & gen mige 5% (2%)	A-0 A-0	83½ 88½	83½ 84 86¾ 88⅛	28 49	82 87 1/4 86 90 1/2	Cin Wab & Mich Div 1st 4s1991 St L Div 1st coll tr gold 4s1990	J-J M-N	61 ½ 	61 ¹ ⁄ ₂ 62 ¹ ⁄ ₂ *86 89	4	59 ¹ / ₂ 64 ³ / ₄ 84 ¹ / ₈ 88
Series Gdue Dec 1 1995	J-D M-9	6034 583%	59½ 60¾ 57¾ 58¾	103- 46	58½ 62¾ 57¾ 62¼	Cleveland Elec Illum 3s1970 1st mortgage 3s1982 Cleveland & Pittsburgh RR Series C 34/5s gtd1048	J-J J-D M-N	104	103 ³ / ₄ 104 104 ¹ / ₄ 104 ¹ / ₄ *101	65 13	103½ 104% 103¾ 104¼
Ref & gen mtge 6% (2%% fixed and 3%% contingent interest)	M-8	581/4	57% 59%	43	573/8 621/4 57 621/2	Series C 3 ¹ / ₂ s gtd1948 Series D 3 ¹ / ₂ s gtd1950 Cleve Short Line 1st gtd 4 ¹ / ₂ s1961 Cleveland Union Terminals Co	F-A A-O	1000 1000 1000	*101 *101 ¼ 95 ¼ 95 ¼		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$
Pgn Lake Erie & West Va Ref 4s series A	J-D May M-N	49¼ 82	67 ³ / ₄ 69 46 ³ / ₄ 49 ¹ / ₄ 81 ³ / _{4 8} 2	$\begin{array}{r}25\\227\\12\end{array}$	67 ¹ / ₄ 72 ¹ / ₂ 45 ¹ / ₈ 51 ¹ / ₈	1st mtge 5½s series A1972 1st mtge 5s series B1973 1st mtge 4½s series C1977	A-0 A-0 A-0	102½ 96½	$\begin{array}{cccc} 104 & 105 \\ 101 \frac{1}{2} & 102 \frac{1}{2} \\ 96 \frac{1}{2} & 98 \frac{1}{4} \end{array}$	22 14 40	$\begin{array}{cccc} 104 & 106\frac{3}{8} \\ 100\frac{1}{2} & 102\frac{7}{8} \\ 96\frac{1}{2} & 99\frac{7}{8} \end{array}$
5' western div 1st mtge 5% ser A (3½% fxd & 1½% cont int) - 1980 Toledo Cincinnati division 1st lien & ref M 4s ser D 1985	J -J	70½	70 1/4 71 5 8	23	8134 85 44 701⁄4 778	Colorado & Southern Ry- 4½s (stamped modified)	M-N M-S	523/4	$52\frac{1}{2}$ $52\frac{1}{2}$ $52\frac{1}{2}$ 100 $100\frac{1}{4}$	25 20	51 55 ³ / ₄ 98 ¹ / ₂ 101 ⁷ / ₈
Bangor & Aroostook RR-	J-J J-J	771/4	77¼ 77¼ *89	7	77¼ 83½ 89 92	Columbus & H V 1st extl gold 4s1948 Columbus & Sou Ohio El 3 ¹ / ₄ s1970 Columbus & Tol 1st extl 4s1955	A-O M-S F-A		*101 105 105	1	105 1061/2
Beech Creek Extension 1st 3½s1951 Bell Telephone of Pa 5s series C1960 Beneficial Indus Loss 21/2	'Ј-Ј А-О А-О	881/4	88 ¹ / ₄ 83 ¹ / ₂ 120 ¹ / ₄ 120 ¹ / ₄	-5 -2	89 92 88¼ 91 119 121	Commonwealth Edison Co- 1st mtge 3s series L	F-A J-J	103	102 ¹ / ₂ 103 *103 ¹ / ₂	35	1015/8 1031/2
Cons mtge 23/s ser I1970	M-N J-J M-N	 97%	*95½ 96½ 97¾ 98 *96¾	 53	9434 96½ 96 985%	Conn River Pwr s f 334s A1961 Consolidated Cigar Corp 314s1965 Consolidated Edison of New York	F-A A-O		101 ¹ / ₈ 107 ¹ / ₈ *96 ¹ / ₂ 97	5	106½ 107¼ 95 96
Boston & Maine RR 1976 1st mige 5s series AC	M-S M-N	2	*90½ 93 *101½		96 ½ 98 ¼ 91 ½ 100 101 101 ½	1st & ref mtge 2%s ser A1982 1st & ref mtge 2%s ser B1977 1st & ref mtge 2%s ser C1972 1st & ref mtge 2%s ser C1972 1st & ref mtge 2%s ser C1972	M-S A-O -J-D	95½ 	95 ¹ /4 95 ³ /4 94 ³ /4 94 ³ /4 *97 ⁷ /8	12 1 	95 97¼ 92¾ 94¾ 97 98
AInc mtge 4½s series RR1960 ABreda (Ernesta) Co ABreda	A-O J-J M-N F-A	73 55 ½	⁶ 9178 73 76½ 55½ 55½	-7 37	73 81 50 55 ½	Consumers Power 1st mtge 2785_1975 Continental Baking 3s debs1965	M-N M-S J-J	102 99 ¼	102 102 99 ¹ / ₈ 99 ³ / ₄ °97 ¹ / ₂ 99 ⁵ / ₈	6 43	101 ³ / ₄ 102 ³ / ₄ 98 100 ¹ / ₄ 96 98
Billyn Union El 1st gold 55	F-A M-S J-J		*18 ¹ / ₂ *102 ¹ / ₂ 96 ¹ / ₂ 96 ¹ / ₂ 89 ³ / ₄ 90 ¹ / ₄	 1 18	19, 27 93 96 1/2 89 7/8 93 1/8	Crucible Steel 1st mtge 31/851966	M-N J D _J-D	38	89 89 *52 53¼ 38 38¾	$\frac{\overline{2}}{\overline{7}}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
Stampad modified Fight Ry-	M-N	97%	97% 97%	2	95 ¹ /2 98 ¹ /4	ΔDeposit receipts 1952 ΔCuba RE 1st 5s gold 1952 ΔDeposit receipts 1952 ΔPeposit receipts 1946 Δ6s ser B deposit rcts 1946	1-J J-J J-D J-D	27 <u>7</u> 7	81 ¹ / ₂ 81 ¹ / ₂ 33 ³ / ₈ 33 ⁵ / ₈ 35 35 *33 ¹ / ₂ 35	2 31 1	81 83 32.1/2 35.1/8 34.1/8 37.1/2 35.1/2 36.1/2
Sush Jet Indefined (interest at) 3% to May 1 1947) due 1957 Bush Terminal 1st 4s 1952 Consolidated 5s 1955 Bush Term Bidgs 5s gtd 1950	M-N A-O J-J A-O	60½ 	59 60 ¹ / ₂ 102 90 90 105 ¹ / ₂ 107	35 1 9	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		D		5572 50		35 1/2 36 1/2
California Fies Designed	С				107	Davton Pr & Lt 1st mtge 23/4s1975 1st mortgage 3s1978	A-O J-J J-D		98¼ 98¾ *102 1031/ 1031/	7	96 99
Canada Southern cons gtd 5s A1974 Canadian National Br	J-D M-N A-O	10134	*104 *9934 1001/2 1011/2 1013/4		99 103 ¹ / ₂ 99 ¹ / ₂ 100 ¹ / ₂ 100 ³ / ₈ 105	Deere & Co 23/43 debs1965 Delaware & Hudson 4s extended1963 Delaware, Lack & West RR Co-	A-O M-N		103 ¹ / ₂ 103 ¹ / ₂ 100 ¹ / ₄ 100 ¹ / ₄ 90 91	6 22 30	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Guaranteed gold 4½s1957 Guaranteed gold 5sOct 1969 Guaranteed gold 5s1970	J-J A-O F-A	10834	112 112 1/8 10834 109 10942 10912	13 13 1	$111\frac{1}{4} 113\frac{1}{8} \\ 108\frac{5}{8} 109\frac{5}{8} \\ 108\frac{1}{2} 109\frac{3}{4}$	N Y Lack & Western div 1st & ref M 5s ser C1973 Alncome mtge due1993 Morris & Essex division	M-N M-N		*82 86 56% 571/4	- 4	80 ¹ / ₂ 83 54 60
Guaranteed gold 4%s1955 Guaranteed gold 4%s1956 Guaranteed gold 4%s1951 Can Pac Ry 4% deb atk perpetual Cardina Clinchfield & Ohio 4s1965 Catthage & Adjronderk Bus1965	J-D F-A M-S	1067/8	1113/8 1113/8 1101/2 1107/8 1063/4 107	4 25 25	1115% 1123/4 1103% 1123/8 1063/4 1073/2	Coll tr 4-6s. Delaware Power & Light 3s	M-N A-O J-D		56 ⁵ / ₈ 57 ¹ / ₂ *102 103 *104	30 	54 ⁵ / ₈ 61 ⁵ / ₈ 101 103
1st mtge gtd 4s1981 Celanese Corn 2s data	J-J M-S J-D		84 85 ^{1/2} 108 60 ^{1/2} 60 ^{1/2}	89 1	84 96 107 108	Denver & Rio Grande West RR- Ist mtge ser A (3% fixed 1% contingent int)1993			an a		14
3¼s debs (1947 issue)1960	А-О F-A F-A	1001/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	20 10	58½ 62 100½ 102 99 99½	Contingent int)2019 Denver & Salt Lake—	J-J Apr	833⁄4 58	83 841/2 567/8 583/8	33 278	80 84 ¹ / ₂ 51 ¹ / ₄ 58 ³ / ₈
ACent Branch U P 1st gold 4s1948 ‡Central of Georgia Ry §∆1st mige 5sNov 1945	J-D F-A		783% 79 64 65½	21 25	78 ³ % 79	Income mtge (3% fixed 1% contingent int)1993 Detroit Edison 34% series G 1066	J-J M S	71 ½	71 72	34	66 ½ 72
ARef & gen 5 %s series B 1959 ARef & gen 5 s series C 1959 ARef & gen 5s series C 1959	M-N A-O A-O	4134 7 634	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	25 34 4 19	64 66 % 39 % 45 % 6 8 % 6 % 45	Detroit Edison 3½s series G1966 Gen & ref 3s series H1970 Gen & ref 24s series I1982 Detroit & Mackinac 1st lier gold is 1995	M-S - J-D M-S - J-D		103 1/8 103 1/4 96 7/8 96 7/8	15 2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Central Illinois Light 3 ¹ / ₂ S	J-D J-J A-O J-J	39%	52 52 * 19 *107 ¹ / ₂ 38 39 ⁷ / ₈	, 3 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Detroit Term & Tunnel 4 ¹ / ₈ 1995	J-D M-N M-S	 83¼	63 63 102 102 83 ¹ ⁄ ₄ 83 ¹ ⁄ ₄	1 4 5	• 58 1/8 63 96 102 81 84
A General 4s1987 A General 4s1987 A 4s registered1987 Central New York Power 2c	Q-J J-J Q-J	3734 351/2	$36\frac{1}{2}$ $37\frac{3}{4}$ $32\frac{1}{2}$ $35\frac{1}{2}$ 39	64 82 27	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	Dow Chemical 2.355 debs	J-J J-J F-A	38%a	963/4 9738	23 10 14	96 ¹ /8 98 38 41 ¹ /2 98 ³ /8 100 ¹ /8
Central Pacific 1st ref gtd gold 4s_1949 Ist & ref series A (4 ¹ /4 [*] to Aug 1 1949)	4-0 F-A F-A	100 ³ 4 103 ⁵ 8	100 ³ / ₄ 101 103 ⁵ / ₈ 103 ⁵ / ₈	12 43	97½ 101¼ 102½ 103¾	East Tenn Ve & Ga Div 1st 5s1956	E			ین ملوری استاری استاریک ا	
5s stamp (partial redemption)_1942 Champion Paper & Fibre deb 3s_1965	м -N J-J		*9734 101 *_= 3178 *941/2 97		96½ 97¾ 33 33½ 97 98¼	Elgin Joliet & East Ry 3/4s1995 Elgin Soliet & East Ry 3/4s1970	M-N J-J M-S A-O	111 10334	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$
For footnotes see page 28.					3074	5s stamped1965	4-0		104 104		103 105

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			N	EW	YORK BC	DND RECORD		(1279)
BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	State of the second	Bonds Sold	Range Since January 1	BONDS Interest Last or Friday's New York Stock Exchange Period Sale Price Bid & Asked	Bonds Sold	Range Since January 1
Erie Railroad Co	J-J A-O J-J J-J M-S	64½	Low High 64 64 ³ / ₄ °93 94 °81 ¹ / ₂ 82 80 80 °95 100	No. 45 1	Low High 64. 68% 93. 93 81. 82 80. 80½	Lorillard (P) Co deb 5s	No. 4 5 6 9	Low High 109 1101/4 101 1021/4 1051/8 1071/2 .95 971/2
Ohio Div 1st. mtge 3/451971 Firestone Tire & Rub 3s deb	м-s F <u>M-N</u> 7-D	103%	°98 , 103% 103%	37	9634 9634 102 104	1st & ref M 27%s ser G2003 A-O 85 ½ 86 St Louis Div 2d gold 3s1980 M-B 93 94 ½ Atl Knox & Cinc Div 4s1955 M-N 110 ½ 118	11 	84 87 92½ 96½ 109¾ 109¾
Δlst & ref 5s series A1974 ΔCertificates of deposit Francisco Sugar coll trust 6s1956	м- <i>s</i> м- <i>s</i> м- <i>n</i>		$ \begin{array}{c} ^{\circ}100\% \ 101 \\ 55^{3}4 \ 57 \\ \overline{102^{1}4} \ 102^{1}4 \end{array} $	21 18	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	Macy (i3 H) & Co 2%s debs1972 M-N 109 100 Maine Central RR 4/28 ser A1950 O 67 68 Ist mitge & con 4s ser B1954 J-D 67 68 Manati Sugar 4s sink fundFeb 11957 M-N 85% 85% 85% AManila RR (Southern Lines) 4s_1959 M-N 85% 85% 276	5. 3 2	99 100 67 71 97 98 84% 86
Gas & Elec of Berg Co cons 55	J-D M-S M-N	-	*1023% 82 ¹ ⁄ ₂ 831⁄ ₄ 983⁄ ₄ 983⁄ ₈	 8 4	$\begin{array}{cccc} 103 & 103 \\ 81 \frac{1}{2} & 83 \frac{1}{2} \\ 97 \frac{1}{2} & 99 \frac{3}{4} \end{array}$	May Dept Stores 2%s debs1972 J_J 98 ½ 98 Mead Corp 1st mtge 3s1966 J_D 998 ½ 98 Metropolitan Edison 1st mtge 2%s.1974 M-N 9934 9934 Metrop Wat Sew & Drain 5½s1950 4-O 9934 9934 Michigan Cropping 93 4 9938 10034 Jack Lans & Sag 3½s1951 M-S 10034 10034	 5 31	9434 9614 98 98 9934 10034 9912 10014 10034 10034
General 5½s series 1952 General 5s series 1973 General 4½s series 1976 Gen mtg 3¼s ser N1990 Gen mtge 3¼s ser N1990	J-J J-J J-J J-J J-J J-J		110 ½ 111 116 ½ 120 ½ 113 .113 ½ 96 96 90 ½ 90 ½	29 4 5 2 7	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Ist gold 3½s M-N 934 Ref & impt 4½s series D-1079 J R1½ 81½ 83½ Michigan Cons Gas 1st mige 3½s.1969 M-8 105¼ 105¼ 105½ 105½ 105½ 105½ 105½ 105½ 52 Ist mige 2½s M-8 105½ 105½ 105½ 53 45¼ 53	16 22 	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
Gen mtge 2%s ser Q2010 Gen mtge 2%s ser R1961 AGreen Bay & West deb ctfs A ADebentures ctfs B Greyhound Corp 3s debs1959 Gulf Mobile & Ohio RR	J-J J-J Feb Feb A-O		$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	10 5 -3	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	Minn St Paul & Sault Ste Marie- Ist mtge 4½s inc ser AJan 1971 J-J 91¾ 91¾ △Gen mtge 4½s inc ser AJan 1991 J-J 52 53 Mo Kansas & Texas 1st 4s	19 9 12 47	98 34 101 90 92 50 1/2 56 3/8 68 1/2 73
Stat aref 4s series B1975 Gen mtge inc 5s ser AJuly 2015 Ist & ref 3% series D1969 Gen mtge inc 4s ser BJan 2044 Guif States Util 1st M 2%s1976	J- J J- J А-О Арг М- N	9734 71½ €0½	97 ³ / ₄ 97 ³ / ₄ 71 ¹ / ₂ 71 ¹ / ₂ 94 ¹ / ₄ 54 ¹ / ₄ 59 ³ / ₄ 61 ¹ / ₄ *94 ¹ / ₂ 96 ³ / ₂	12 1 3 97	$\begin{array}{c} 93 & 973/_4 \\ 687/_8 & 711/_2 \\ 921/_2 & 941/_4 \\ 563/_4 & 613/_4 \\ 933/_4 & 95 \end{array}$	Prior lien 5s series A	21 11 2 80 105	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Hackensack Water 1st mtge 2%s_1976 Hocking Valley Ry 1st 4½s1999 Household Finance Corp 2%s1970	М-S J-J		*94½ 95¼ *124 125	• • •	94¼ 95¼ 119¼ 124	△General 4s 1975 M-B 34 ½ 33 ½ 35 ½ △Ist & ref 5s series F1977 M-B 77 ½ 76 ¼ 73 ¼ △Ist & ref 5s series G1978 M-N 77 76 ¼ 77 ½ △Conv gold 5½s ser A1949 M-N 21 ½ 20 ½ 22 △Ist & ref gold 5s series H1980 4-O 77 ½ 76 ½ 78 △Ist & ref so series H1981 7-4 77 ¼ 76 ½ 78	405 300 66 237 188 329	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Hudson Coal 1st s f 5s series A1962 Hudson Co Gas 1st gold 5s1949 Hudson & Manhattan 1st 5s A1957 AAdj income 5s	J-J J-D M-N F-A A-O	951/2 895/8 61 227/8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4 24 2 28 99	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Moh; & Malone 1st gtd gold 4s1991 M-J -60% 66% Monongahela Ry 3%s series B1966 F-A 103 Morris & Essex 1st gtd 3%s1958 M-N 99% 100 Morris & Essex 1st gtd 3%s	2 13 27 26 48	$\begin{array}{c} 61 \frac{1}{4} & 64 \frac{1}{2} \\ 101 \frac{1}{2} & 103 \\ 99 \frac{5}{8} & 102 \\ 54 \frac{3}{8} & 59 \frac{1}{2} \\ 68 \frac{1}{2} & 78 \frac{1}{2} \\ 64 \frac{3}{4} & 72 \frac{3}{8} \end{array}$
Illinois Bell Telep 2%s series A1981 Illinois Central RR 1st gold 4s 1st gold 3½s 1st gold 3½s 1st gold 1½s	J-J J-J J-J	96½ 	96 ¹ / ₄ 97 *101 ⁵ / ₈ 102 ⁹ / ₄ *101 ⁵ / ₈	16	95 9734 103 103 100% 101¼	Mountain States Tel & Tel 2%s1986 Z-S 91¼ Nashville Chattanooga & St Louis-		88 ³ 4 90 ³ 4
Ist gold 3s sterling 1951 Collateral trust gold 4s 1952 Refunding 4s 1955 Purchased lines 3½s 1952 Collateral trust gold 4s 1952	A-O M-S A-O M-N J-J M-N	101 100 1/4 95 1/2	*101½ 9934 101 995% 100¼ 100 101 95½ 96½	40 22 14 60	99 ½ 103 ¼ 98 103 ½ 98 ½ 101 98 ½ 101 95 141	National Dairy Products 23/4s debs.1970 J-D 991/4 993/4 National Steel Corp 1st mtge 3s_1965 4-O 1031/2 1033/8 National Supply 23/s debs1967 J-D 97 971/4 ANaugatuck RR 1st gold 4s1948 J-D 97 100 971/4 Newsrk Consol Gas cons 5s1948 J-D °1021/6 °1021/6	24 4 10 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Refunding 5s	M-N F-A J-D J-J J-J F-A	793/4 571/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$558 \\ 6 \\ -\overline{3} \\ 1$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	New England 1:1 dots 10:00 M-N 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 1171/4 <	3 	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$
St Louis Div & Term gold 3s1951 Gold 34s Bpringfield Div 1st gold 34s1951 Western Lines 1st gold 34s1951 Registered III Cent and Chic St L & N O-	J-J J-J J-J F-A F-A		*97 ¹ / ₂ 99 ¹ / ₂ *100 ¹ / ₈ *93 *102 105 *100		$\begin{array}{c} 97 & 100 \\ 97 & 101 \\ 97 & 101 \frac{1}{2} \\ \hline 102 & 102 \\ 101 & 101 \end{array}$	New Orleans & Northeastern 142- J-J *1025% 107½ Ref & Imp 4½s series A 1952 J-J 1025% 107½ New Orleans Term 1st gtd 4s 1953 J-J 102½ 103 INew Orleans Terms & Mexico Ry- Alst 5s series B 95 95		$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Joint 1st ref 5s series A 1963 1st & ref 4/s series C 1963 1st ref mige 4s ser D 1963 Illimois Terminal Ry 4s ser A 1970 Indiana II & Iowa 1st gold 4s 1950	J-D J-D J-D J-J J-J	• 90%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	41 30 .9 	88 ³ 4 95 81 ¹ /4 88 77 82 ¹ /8 95 97 100 100 ⁵ /8	Alst 5s series C 1956 F-4 82 82 Alst 5s series C 1956 F-4 82 82 Alst 4½s series D 1956 F-4 81 82 Alst 5½s series D 1956 F-4 88 88 Alst 5½s series D 1954 4-0 88 88 88 ¼	47 	79 86 84½ 84½ 78½ 83 85 91 84% 85½
Indianapolis Union Ry Co	J-D J-J A-O J-J	↓ 56¼ 24¼	*86 90 56 56 ³ / ₄ 23 24 ¹ / ₄ *52 ⁵ / ₈ 54	 34 114	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	New York Central Ref. Co- Cons 4s series A	127 95 79 27	63 671 665% 723 741/4 791 791/2 82
△lst gold 5s series C1956 §△Internat Hydro-Elec deb 6s1944 Int Rys Cent Amer 1st 5s B1972	J-J A-O	60 J	*53 54 60 6134 *102	35 	50 54 60 63 ³ / ₄ 101 101 ¹ / ₂	General migle 3/2s 1997 J-J 621/2 78 3/2s registered 1998 - 623/6 62/3 Lake Shore coll gold 3/2s 1998 - 623/6 62/3 3/2s registered 1998 - 623/6 62/3 Mich Cent coll gold 3/2s 1998 - 623/6 62/3 3/4s registered 1998 - 58 58 Mich Cent coll gold 3/2s 1998 - 58 58 3/4s registered 598 - 58 58		76 78 62 65 62 62 60 63 57¼ 573
James Frankl & Clear 1st 4s1959 Jersey Central Pow & St 2%s1976 Kanawha & Mich 1st gtd gold 4s1990	<u>м</u> -я]	ς Ξ	771/8 771/8 965/8 97	1 12	7534 81 1/2 9534 97 1/4 947/8 97	New York Chicago & St Louis	1 16	91 94 817/8 863 821/2 89 967/8 997
Kansas City Power & Light 23481976 Kansas City Southern Ry 1st 351950 1st mtge 4s ser A1975 Kansas City Terminal Ry 23451974 Kentucky Central gold 451987	J-D A-O A-O A-O J-J	100	99 ¹ / ₄ 99 ¹ / ₄ 102 ³ / ₄ 102 ³ / ₄ 59 ⁷ / ₈ 100 ³ / ₈ 97 ³ / ₈ 97 ³ / ₈ *111 ³ / ₄	8 1 56 1	$\begin{array}{r} 98\frac{1}{2} & 99\frac{3}{4} \\ 102\frac{1}{2} & 103 \\ 96\frac{3}{4} & 100\frac{3}{4} \end{array}$	Mige 4s series A 2043 J-J 99 ½ 99 ½ 99 ½ 99 ½ 99 ½ 99 ½ 99 ½ 99 ½ 99 ½ 99 ½ 99 ½ 99 ½ 99 ½ 99 ½ 99 ½ 99 ½ 99 ½ 99 ½ 29 ½ 29 ½ 29 ½ 29 ½ 29 ½ 29 ½ 29 ½ 29 ½ 29 ½ 29 ½ 29 ½ 29 ½ 29 ½ 29 ½ 29 ½ 29 ½ 29 ½ 29 ½ 29 ½ 29 ½ 29 ½ 29 ½ 29 ½ 29 ½ 29 ½ 29 ½ 29 ½ 29 ½ 29 ½ 29 ½ 29 ½ 29 ½ 29 ½ 29 ½ 29 ½ 29 ½ 29 ½ 29 ½ 29 ½ 29 ½ 29 ½ 29 ½ 29 ½ 29 ½ 29 ½ 29 ½ 29 ½ 29 ½ 29 ½ 29 ½ 29 ½ 29 ½ 29 ½ 29 ½ 29 ½ 29 ½ 29 ½ 29 ½ 29 ½ 29 ½ 29 ½ 29 ½ 29 ½ 29 ½ 29 ½ 29 ½ 29 ½ 29 ½ 29 ½ 20 ½ 29 ½	3 19 5 50	$\begin{array}{r} 9834 \\ 9834 \\ 7048 \\ 7634 \\ 81 \\ 6542 \\ 72 \\ 123 \\ 72 \\ 72 \\ 72 \\ 72 \\ 72 \\ 72 \\ 72 \\ $
Kentucky & Indiana Term 4½s	J-J J-J J-J A-O		°75 ¹ / ₂ 97 97 °112 ¹ / ₈ °93 98 °168 ¹ / ₂ 172 °100 ³ / ₈ 100 ¹ / ₂	1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	2 323 413 7 48	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$
Koppers Co 1st mtge 3s1964 ‡∆Kreuger & Toll 5s ctfs1969 Lake Sh & Mich Sou gold 3¼s1997 3½s registered1997	J-D J-D	1¼ L. 		45 11 6	88¼ 96	A General 4s	6 6 1 - 8	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
Lautaro Nitrate Co Ltd Alst mtge income reg	Dee A-O		86 87% 91 91 *95%	10 5	91 95	$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$	$ \begin{array}{r} 8\\ \overline{2}\\ \overline{2}\\ \overline{2}\\ \overline{2}\\ 10\end{array} $	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
196 1st & ref sink fund 5s	F-A F-A F-A F-A F-A	96½ 		1	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	Ref mtge 3½s ser E1973 F-A IO3/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4 103/4	10 32 6 2 11	$\begin{array}{r} 103^{3}4 \\ 9^{3}4 \\ 106^{5}8 \\ 109 \\ 49 \\ 127 \\ 128 \\ 109^{3}4 \\ 110 \end{array}$
Leh Val Harbor Term gtd 5s	M-N M-N M-N	63 70 273 301	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	36 191 6	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	North Central gen & ref 5s	52 1 33	99 102 96½ 98 61¾ 67
4½s registered 2003 5s stamped modified 2003 Lehigh Valley Terminal Ry ext 55.1955 Lexington & Eastern Ry 1st 55.1966 Liggett & Myers Tobacco 5s.1955 Little Miami gen 4s series A	M-N M-N A-O A-O	i de la composición de la comp	*29 35 37 ¹ / ₈ 38 ¹ / ₄ *70 ¹ / ₄ 73 *120 122 * 110 ¹ / ₂ 110 ⁷ / ₈ *105 110		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Contrast fitting 2047 G-A		$\begin{array}{cccc} 60 \frac{1}{2} & 63 \\ 87 \frac{1}{4} & 91 \\ 92 & 97 \\ 92 \frac{5}{8} & 97 \\ 99 \frac{1}{2} & 101 \end{array}$
Alombard Electric 7s series A196 Alombard Electric 7s series A196 Long Island unified 4s194 Guaranteed ref gold 4s194 4s stamped	2 J-D 9 M-S 9 M-S		$ \begin{array}{r} 103 \\ *18 \\ 101 \\ $12 \\ 101 \\ $12 \\ 101 \\ $12 \\ 101 \\ $12 \\ 101 \\ $12 \\ 101 \\ $12 \\ 101 \\ $12 \\ 101 \\ $12 \\ 101 \\ $12 \\ 101 \\ $12 \\ 101 \\ $12 \\ 101 \\ $12 \\ 101 \\ $12 \\ 101 \\ $12 \\ 101 \\ $12 \\ 101 \\ $12 \\ 101 \\ $12 \\ 101 \\ $12 \\ 101 \\ $12 \\ 101 \\ $12 \\ 101 \\ $12 \\ 101 \\ $12 \\ 101 \\ $12 \\ 101 \\ $12 \\ 101 \\ $12 \\ 101 \\ $12 \\ 101 \\ $12 \\ 101 \\ $12 \\ 101 \\ $12 \\ 101 \\ $12 \\ 101 \\ $12 \\ 101 \\ $12 \\ 101 \\ $12 \\ 101 \\ $12 \\ 101 \\ $12 \\ 101 \\ $12 \\ 101 \\ $12 \\ 101 \\ $12 \\ 101 \\ $12 \\ 101 \\ $12 \\ 101 \\ $12 \\ 101 \\ $12 \\ 101 \\ $12 \\ 101 \\ $12 \\ 101 \\ $12 \\ 101 \\ $12 \\ 101 \\ $12 \\ 101 \\ $12 \\ 101 \\ $12 \\ 101 \\ $12 \\ 101 \\ $12 \\ 101 \\ $12 \\ 101 \\ $12 \\ 101 \\ $12 \\ 101 \\ $12 \\ 101 \\ $12 \\ 101 \\ $12 \\ 101 \\ $12 \\ 101 \\ $12 \\ 101 \\ $12 \\ 101 \\ $12 \\ 101 \\ $12 \\ 101 \\ $12 \\ 101 \\ $12 \\ 101 \\ $12 \\ 101 \\ $12 \\ 101 \\ $12 \\ 101 \\ $12 \\ 101 \\ $12 \\ 101 \\ $12 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 \\ 101 $	2 20		Northern States Power Co 1974 (Minn) 1st mtge 2 ³ / ₄ 8 1978 1st mtge 2 ³ / ₄ 8 1978 (Wisc) 1st mtge 2 ³ / ₄ 8 1977 4-0 994 ¹ / ₂ 101	14	003/ 00

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THE COMMERCIAL & FINANCIAL CHRONICLE

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NEW YORK BOND RECORD

Monday, March 22, 1948

BONDS New York Stock Exchange	Period		Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High	BONDS New York Stock Exchange	Interest Period	Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Sind January 1 Low Hig
Ogdensburg & Lake Champlain Ry-	0 		10 10	11	10 12 1/8	Shell Union Oil 2½s debs	4-0 F-A J-J	93 ¹ /4 99 ¹ /4 93 ³ /4	93 1/8 93 1/2 29 1/2 30 99 1/4 99 1/4 93 3/8 93 7/8	49 9 9 40	92 ¹ / ₂ 94 29 30 97 ¹ / ₄ 99 91 ³ / ₄ 94
hio Edison 1st mtge 3s1974 1st mtge 2¾s1975 Mahoma Gas & Electric 2¾s1975	1-0 7-1	993⁄4	9934 1001/8 95 95 ° 98	11 5	98 % 101 93 ½ 95 ¼ 93 ½ 95 ½	Southern Reil Tel & Tel Co-	▲-0 J-J		*121 100¼ 100½		98 ¹ / ₈ 101
regon-Washington RR 35 ser A_1960	A-0	`s − ':	104 104	4	103 % 104 %	35 debentures 1979 2 ³ / ₄ 5 debentures 1985 2 ⁷ / ₈ 5 debentures 1987 Southern Indiana Ry 2 ³ / ₄ 8 1994 Southern Pacific Co	7-4 3-3 3-3	, <u> </u>	*92 ¹ ⁄ ₂ 93 *95 ¹ ⁄ ₄ 95 ³ ⁄ ₄ 79 ³ ⁄ ₈ 80		91 1/8 94 95 1/2 96 79 3/8 82
eifie Gas & Electric Co	Р 7-0		*107½ 108%	<u>a de</u>	107½ 107½	Ist 4½s (Oregon Lines) A1977 Gold 4½s1969 Gold 4½s1981	M-8 M-N M-N	95 89½ 87¾	94 ¹ / ₄ 95 89 ¹ / ₂ 90 ¹ / ₂ 87 ¹ / ₄ 88	76 96 45	92½ 96 87¾ 92 84¾ 89
	J-D J-D J-D	102	101 ¹ / ₄ 101 ¹ / ₂ 101 ¹ / ₂ 102 101 ¹ / ₈ 101 ¹ / ₂	16 32 15	100% 101% 100 102 100 101%	San Fr Term 1st mtg 3%s ser A_1978 Bouthern Pacific RR Co	J-D J-J	101½	101½ 101½ *8183	13	- 100 101 80 83
let & ref 3s series M1977 1st & ref 2%s series P1981 1st & ref 2%s series Q1981	J-D J-D J-D J-D	100¾ 97%	100 ³ / ₄ 100 ⁷ / ₈ 100 ³ / ₄ 100 ⁷ / ₈ 95 ³ / ₈ 95 ³ / ₈ 97 ¹ / ₈ 98 ⁷ / ₈	34 8 2	995% 101¼ 9934 101½ 94¼ 96¼ 97 98%	1st mtge 2¼s ser G1961	13	 112	76% 76% *91½ 94¼ 112 112¾	3	76½ 78 90 91
tirle Tel & Tel 234s debs1985	J-B A-0	921/4	92 ¹ /s 92 ³ /s 95 ³ /s 95 ³ /s	36 2	91½ 94½ 94¾ 96%	Bouthern Ry 1st cons gold 5s1994 Devel & gen 4s series A1956 Devel & gen 6s series A1956 Devel & gen 6½s series A1956	J-7 4-0 4-0	92 106½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	9 99 24 10	112 116 91½ 94 105 107 108½ 111
We debentures 1987 Head & Til lat s f gold 4½5 1955 Merson & Passaic G & E cons 5s. 1949 nasylvania-Central Airlines	A-0 J-J M-4		101 101 *103 *102¼	2	100 ³ / ₄ 102 ¹ / ₂ 102 ¹ / ₈ 102 ¹ / ₈	Memphis Div 1st gold 5a1996 St Louis Div 1st gold 4a1951 Southwestern Bell Tel 2%s debs1988	1-J J-J	·	*103 ¹ ⁄ ₄ *103 ³ ⁄ ₈ 104 ³ ⁄ ₈ 94 ³ ⁄ ₄ 95		1031/4 106
ansylvania Co-1960	A-0	4734	45 4734 *102½ 104	125	35¾ 47¾ 105¼ 106¼	ASpokane Internat 1st gold 4%s2013 Btandard Oll of Calif 2%s debs1966 Standard Oll (N J) deb 2%s1961 Sunray Oll Corp 2%s debs	Арг М-Ж Р-А	9 4 1⁄4	*45 ¹ /4* 55 101 ¹ / ₈ 101 ¹ / ₈ 93 94 ³ / ₈ *96 99 ¹ / ₂	-5 37	92% 94
anayivania Glass Sand 3½51960 anayivania Power & Light Co ist mige 3s1975 be a f debentures1965	J-D ▲-0	 99½	*47 47½ 98% 99½	62	103 1/4 103 1/2 98 7/8 100	Bwift & Co 2%s debs1973	373 373	98	98 99 72 98 98	2	97 100 9734 98
	A-0		*98% 100		97½ 99½ 100 & 100 13	Terminal RR Assn of St Louis-	T			1 y 2.1	n santa. La shi
tes eteri stamped dollar1948 Nons sinking fund 4½s1960 Jeneral 4½s series A1965	М-Н Р-А Ј-Д	101	*100 52 113 113 1/4 100 5/8 101 1/8		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	Ref & imp M 4s ser C 2010 Ref & imp 2%s series D 1988 Texas Corp 3s deb 1968	J-J ▲-O ₩-₩		114 1/2 114 1/2 98 98 104 1/8 104 1/2	2 3 41	114½ 116 97½ 99 103½ 104
Insyramia RR- 1948 4s stori stamped dollar 1948 Ona sinking fund 4½s. 1960 Sensel 348 series A. 1968 Semeral 4½s series B. 1968 Semeral 4½s series B. 1968 Sen sikk series B. 1961 Sen sikk series B. 1961 Saw 46b 3¼s series E. 1961 Saw 46b 3¼s series F. 1952 Sen mire 3¼s series F. 1953 Sen mire 3¼s series J. 1953	J-D 4-0 J-J	95¼ 95	106 10634 95 9514 95 95%	28 19 10	104½ 110% 94 99% 94 99%	Ref & imp M 43 ser C2019 Ref & imp 2%s series D1948 Texas & Gop 36 deb1968 Texas & New Orleans RB1969 1st & ref M 3%s ser C1970 1st & ref M 3%s ser C1990 Texas & Pacific 1st gold 5s2000 Gen & ref M 3%s ser E1968	4-0 4-0 J-D		*94 89 89½ *122 125	25	92¼ 94 89 90 121½ 124
Image 3%s ser F 1985 ris & Eastern 4s ext 1960 Income 4s Apr 1990	4-0 7-1 4-0	99¼ 	99¼ 99½ 81 81 °60¼ 63 °17½ 20	85 10 	97¼ 100 80 84 59¼ 61¾ 18½ 23	Texas Pacific-Missouri Pacific-	J-J J-D		95% 95% 100 100	16 5	945% 98 99 100
Marquette Ry 3%s ser D1980	7-4 X-8	÷Ē	103 103 *99% 100¼	2	103 106 99 100%	Term RR of New Orl 3%s 1976 Third Ave Ry 1st ref 4s 1960 ΔAdj income 5s Jan 1960 Tol & Ohio Cent ref 4s impt 3%s 1960 Trenton Gas & Elec 1st rold 5s 1948	J-J ▲-O J-D	Lon L. R.	71 ¹ / ₂ 72 ¹ / ₄ 46 49 ¹ / ₂ 98 ⁷ / ₈ 99	18 140 6	71½ 83 42½ 61 98½ 99
eneral sold 41/2s series C1974	11 -		°112 121 ¹ / ₂ °106 109 ¹ / ₂ 106 ¹ / ₂ 107	27	105 1061/2	Trenton Gas & Elec 1st gold 551948 Tri-Continental Corp 2%s debs1961	* -9	17.	*102 *97 98 1/2		95 95
st & ref 2%s1971	J-D M-N		93½ 98½ 93½ 93¾	27 10 30	105¾ 107¾ 98 98¾ 98¾ 100	Union Electric Co of Mo 3%s1971	U #-N		108% 108½		100
Philipping and a state and a s	М-Н Ј-Д Ј-Ј	10%	97% 97% *96% 97% 10% 10%	10	97¼ 99¼ 97 98 10¾ 13	1st mtge & coll tr 2%s1975 Union Oil of Calif 3s deb1967 2%s debentures1970	▲-0 J-J J-D	10234 99	$ 108\frac{3}{8} 108\frac{1}{2} 102\frac{3}{4} 103\frac{1}{8} 98\frac{3}{4} 99 $	6 5 10	107 108 96 98 101 103 98 1/8 99
	7-A J-D		8 ¹ / ₂ 8 ⁵ / ₈ 100 ¹ / ₂ 100 ⁷ / ₈ *95 ¹ / ₄ 95 ³ / ₄	6 13 	8 ¹ / ₂ 11 ³ / ₄ 100 ³ / ₈ 101 94 ¹ / ₂ 95 ³ / ₄	Union Pacific RR-	7-A M-8	99 % 91	991/a 997/a 901/4 91	27 36	96½ 99 87½ 91
ons atd 4s series F1953	₽-▲ J-D ₩-₩	100,000	°102 °101 110 °104¼		101½ 102 102 102	United Biscuit 2%s debs1066 U S Rubber 2%s debs1976 2%s debentures1967 Universal Pictures 3%s debs1059	4-0		*96 ¹ / ₂ 93 *91 -91 ³ / ₈ *\$6 ¹ / ₂	2_ 	96 98 91 92 971/4 97
Sun std 45 series G	7-4 7-4 8-8		°104 11034 11034	1. 3 1. 2	110 ³ / ₄ 111 109 110 ³ / ₄		¥-8 V	91	91 91	5	90 97
to Cinc Chicago & St Louis RR- len mige 53 series A 1970 len mige 53 series B 1973 len mige 3%s ser E 1975 sb Coke & Cham La	J-D 4-0		103 104 103 103 ³ 4	29 54	103 1/2 108 103 3/2 108	Vandalia RR cons g 4s series A1955 Cons s f 4s series B1957	F-A M-N	-	*105 109 *1003/8 110		
sburgh Consolidation Coal-	A-0 M-N		85 85 1/8 10234	27	84 ¹ / ₂ 87 ¹ / ₂ 103 103 ¹ / ₄	Virginia Electric & Power Co- lst & ref mtge 23/4s ser E1975 Va Iron Coal & Coke 1st gold 551949	₩-8 ₩-8	41V (1) (1) (1) (1) (1) (1) (1) (1) (1) (1)	*9634 971/2 *101		94½ 98 99½ 100
t mtge 41/28 series B1950	J-D J-D		103 103 ¼ 102 102 101 101 ¾	<u> </u>	102 ¹ / ₂ 103 ¹ / ₂ 101 ¹ / ₄ 102 101 101 ³ / ₄	Va & Southwest 1st gtd 5s2003 1st cons 5s1958 Virginian Ry 3s ser B1995	J-J A-O M-N	97 ½ 97 ¾	*104 1⁄2 109 97 1⁄2 97 1⁄2 97 3⁄4 97 3⁄4	- <u>2</u> 10	$\begin{array}{rrrr} 104\frac{7}{8} & 105\\ 97\frac{1}{2} & 99\\ 96\frac{1}{4} & 99\end{array}$
t mtge 41/28 series B1959 t mtge 41/28 series C1960	J-D 4-0 4-0	79½	791/2 791/2 *751/4 86 791/2 791/2	$\frac{1}{2}$.	79½ 88 81% 88 79% 88		W	e 18.			
st gen 4s series A1948	J-D 7-▲	10. 80 MI	100 102	1 	100 100	Wabash RR Co- Gen mtge 4s inc ser AJan 1981 Gen mtge inc 4/4s ser BJan 1991	Apr. Apr	_	$75\frac{1}{2}$ 76 75 $\frac{1}{2}$ 76	3 11	74 79 75 ½ 78
st gen 4½s series D1974 ittston Co site D1977	1-D 1-D 1-1	1 1 1	117 118 ¹ / ₂ 100 ¹ / ₈ 100 ¹ / ₈	 2	116 117 100 1003	1st mtge 3¼s ser B1971 Walker (Hiram) G & W 2¼s debs_1966 Walworth Co conv debentures 3¼s_1976 Ward Baking Co-	Apr M-N M-N	 87	93 ¹ ⁄ ₄ 94 ¹ ⁄ ₄ 97 ¹ ⁄ ₈ 97 ¹ ⁄ ₈ 85 87	33 6 18	90 ¹ / ₂ 94 94 ¹ / ₂ 97 85 90
st mortgage 3/4s1966 st mortgage 3/4s1977 st mortgage 3s1983	1-1 F-4 J-J	· · · · · ·	105½ 105½ 106½	1	100 100½ 105 105¾	5½s debs (subordinated)1970 Warren RR 1st ref gtd gold 3½s_2000	а-о F-а		105 105 1/4	9	103 105
st & ref mtra 2	M-N M-Q J-J M-W	Ξ	10 10 * 100 105½ 105¾	5	81/2 11 90 90 1051/2 107	Washington Terminal 2%s ser A_1970 Westchester Ltg 5s stpd gtd1950 Gen mter 2%s	F-A J-D J-D	 106½	49% 49% 100 103% 109 106% 107	2 	$\begin{array}{rrrr} 47\% & 54 \\ 100 & 101 \\ 108 & 109 \\ 105\% & 107 \end{array}$
st & ref mtge 552037 st & ref mtge 852037	3-3 3-3	· · · · · · · · · · · · · · · · · · ·	°103¼ 104 °141 210 210		103 103% 142¼ 145 210 210	West Penn Power 3½s series I	J-Ј А-О Мау	1085% 99	108 ³ / ₈ 109 98 ¹ / ₂ 100 ¹ / ₄ • 100	16 84	$ \begin{array}{r} 103 \frac{10}{2} 109 \\ 106 \frac{1}{2} 109 \\ 97 100 \\ 99 \frac{1}{2} 100 \\ \end{array} $
ter Osts 2%s deb1966	Q				la legiona le	Western Union Telegraph Co- Funding & real estate 4 1/18	<u>м-л</u> м-s	985% 9534	985% 991/2 94 953/4	102 72	95 99 88¼ 96
Call 2781 des1964	 	98 ½	981/2 981/2	1	98 1⁄2 99 1⁄4	Westinghouse El & Mfg 2½s1951 25's depentures	J-J J-J M-S	88 1/4	86 ³ 4 89 10078 10078 *98 ³ 4 99 ³ 4	72 76 10	88 1/4 90 80 3/4 90 99 1/2 101 97 7/8 98
ding Co 1st & ref 3%s ser D_1965 are Copper & Brass 3%s1966 haster Gas & Elec Corp_	R M-M	85	85 85½ * 102½	29	83¼ 85½ 102% 102%	West Shore 1st 4s guaranteed 2361 Registered 2361 Wheeling & Lake Erle RR 4s 1949 Gen & ref M 234s series A 1992	M-S M-8 M-N J-D	63% 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	119 41 1	$\begin{array}{cccc} 59 & 64 \\ 57\frac{1}{2} & 62 \\ 103 & 103 \end{array}$
en mige 4%s series D1977 en mige 3%s series H1967	M-3 M-3	Ξ.	105 1/2			wheeling Steel 3 %s series C1970 1st mtge 3 %s ser D1967	M-S J-J		*95 96¼ 95 95½		93½ 96 94 96
en mige 3%s series 11967 Rut-Canadian 4s stpd1949 Rutland RR 4%s stamped1941	11 11 11		1043		107½ 107½ 104 105 7½ 8½	Wilson & Co 1st mortgage 3s	4-0 3-3	· · · · · · · · · · · · · · · · · · ·	1023/4 103 *110	8	101% 103 1114 111
	S	• 74	71/4 8	14	71/4 91/2	\$△1st general 4s1948 △Certificates of deposit1948 ≶△Su & Du div & term 1st 4s1936 △Certificates of deposit	3-J J-J M-N	65 %a 33 1/4	d64 74 1/2 31 33 34	708 66	64 75 71 73 19¼ 34
nuenay Power 3s series A 1971 Lawr & Adir 1st gold 5s 1996 id gold 6s 1996	3-J	<u>-</u>	9634 9634 *7914	1	96 ½ 98 79 ½ 79 ½	Wisconsin Electric Power 24s	J-D J-J	95 ½	*30 95½ 96 * 105¼	10 	30 30 93 96 103 104
d gold 6s1996 L Rocky Mt & P 5s stpd1995 Louis-San Francisco Ry Co st mtge 4s series A1997	A-0 3-3 3-3	 60¼	*75 843a *95	=	99 1/2 99 1/2 ···	그 전 같은 것이 같아.	Y				
Louis-Southwestern Ry- ist 4s bond certificates1989	May -	54 1/2	5312 5412 103°4 104	113 252 53	80 84¼ 51¼ 55½ 98¾ 104	Yonkers Elec Lt & Power 2%s1976	· 3-3		*92¼ 94¼	·	92½ 92
and a Delast series A	1-1 1-1	981/2	84 84 961s 9834	1 233	80 1/2 84 1/2 89 1/8 98 3/4	a Deferred delivery sale not included included in the year's range. n Under-t not included in the year's range. y Ex-	i in the y he-rule sal	ear's range e not inclu	d Ex-interest	e Odd	-lot sale no
board Air Line RR Co-	A-0 M-N		101 102 127	Ξ	101 101	Encount of bonds. Accrued interest provide the second s	tThe pripayable at	the exchan	nted is the dolla	r quotat	ion per 200
Let mige 4 sor A	1719	100¼ 64	100 1/4 100 3/8 62 64 *92 3/4 94	25 127	98 3/4 101 61 3/2 68 3/4	Companies reported as being in bai the Bankruptcy Act, or securities assum *Friday's bid and asked prices; no si △Bonds selling flat.	ikruptcy,	receivership	. or reorganized	under S	lection 77 c

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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 a footnote in the word in which are count 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, March 13, and ending the current Friday, March 19. 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 MARCH 19 Friday Last Sale Price Week's Range of Prices Sales for Week Shares Friday Week's Range of Prices Low High 15½ 15¾ Sales for Week Shares Range Since January 1 Low High STOCKS-New York Curb Exchange Last Sale Price Par Low 2 Mar 3½ Mar 3½ Jan 4% Mar 1% Jan Range Since January 1 Low High Pa ACF-Brill Motors warrants Acme Aluminum Alloys Acme Wire Co common Adam Hat Stores Inc Aero Supply Mfg capital stock Agnew Surpass Shoe Stores Alir Associates Inc (N J) Air Associates Inc (N J) Alir Nestors common Convertible preferred 14 Aireon Mfg Corp common 500 convertible preferred Par $2,300 \\ 400 \\ 10 \\ 1,500 \\ 4,700$ Par British-American Oil Co_____ British American Tobacco--Amer dep rcts ord bearer_____fl Amer dep rcts ord reg_____fl British Ceianese Ltd--Amer dep rcts ord reg_____10 s Low 15½ Mar High 3½ Jan 5¾ Jan 35 Mar 6¼ Jan 2% Mar 4³/₈ 35 5¹/₄ 2⁷/₈ 200 18% Jan 113/4 1134 1134 111/2 111/2 200 200 11 Feb 11½ Mar 13¼ Jan 12¾ Feb 12¼ 7% 500 21/4 x11% Mar 6¼ Mar 3 Feb 37% Jan 7% Jan 3¼ Jan 21/4 214 600 2¼ Feb 2% Jan x115/8 63/a 71/4 British Columbia Power class A_____. 20 Jan 2 Jan 16¼ Jan 7 Feb 43½ Feb 17½ Mar 20% Jan 2% Jan 23% Feb 9% Jan 49% Jan 17% Mar ----... Class B______• Brown Forman Distillers_____1 Brown Rubber Co common_____1 Bruce (E L) Co common_____1 Bruck Mills Ltd_____• 201/2 71/8 45 21 7½ 47 13/8 700 900 200 21 1 1/8 25/8 12,800 2,000 11/2 33/4 ½ Jan 2 Jan 13/4 Jan 31/8 Jan 60c convertible preferred______10 Air-Way Electric Appliance_____3 Alabama Great Southern_____50 Alabama Great Southern_____50 Alabama Fower 4.20% pfd_____100 Alaska Airlines Inc______1 Allies & Fisher common______1 Allied Internat Investing Corp______1 Allied Internat Investing Corp______1 Allied Products (Mich) common______6 Aluminum Co of America common______6 Aluminum Goods Mfg______6 Aluminum Industries common______6 Aluminium Lid common______6 $5\frac{5\frac{5}{8}}{84\frac{1}{2}}{91\frac{1}{2}}{2\frac{7}{8}}{6\frac{3}{8}}$ 5½ Feb 79 Feb 87 Jan 2¾ Jan 6¾ Feb 1,000 50 125 1,700 300 53/4 6% 6 84 ½ Jan Mar Buckeye Pipe Line_______ Bunker Hill & Sullivan______2.50 Burd Piston Ring Co______1 Burma Corp Amer dep rcts______12/3c Burry Biscuit Corp______12/3c Butler (P H) common_____25e 10% Mar 16 Mar 13 Mar % Feb 2¼ Mar 11½ Jan 18 Jan 13¾ Mar 18 Jan 35% Jan 12½ Jan 11 1/8 16 1/8 10% 11% 16% 17 700 2,300 931/8 31/8 65/8 93 1/8 3 1/4 6 7/8 Mar Jan Jan 31/8 5%a 23%a 5/8 21/4 123/8 25/8 123/8 10,700 4,400 100 20 Jan 22 Jan 61½ Jan 96 Jan 13 Jan 180 Jan 17¼ Mar 14 Mar 50 Feb 92¼ Feb 22 Mar 21/4 Mar 121/4 Feb 17 1/4 18 1/2 300 523/4 931/2 50 1/2 52 3/4 93 1/2 94 1/2 6,300 С 1.19 Cable Electric Products common____500 Cables & Wireless_________ American dep rots 5% pfd_______1 Calamba Sugar Estate_______1 California Electric Power______1 Camden Fire Insurance.______5 Canada Bread Co Ltd_________6 Canada Cement Co Ltd common_______6 6½% preference______20 Canadian Canners Ltd_______6 Convertible preferred________ 9 Feb 155 Feb 5½ Jan 4 % 41/4 45% 173 2,300 3% Feb 167 1/2 173 800 Aluminium Ltd common______ American Bantam Car Co______1 American Beverage common_____1 American Book Co______100 American Cities Power & Light-_____100 American Fork & Hoe common______6 American Gas & Electric______10 4% preferred______100 American General Corp common___10c \$2 convertible preferred______1 American Hard Rubber Co_____25 American Laundry Mach____20 American Light & Trac common____25 6% preferred______25 23% Mar 67% Feb 634 Mar 21⁄4 Mar 18 Jan 33% Feb 123⁄4 Feb 2½ Jan 7% Jan 8 Feb 3% Jan 19% Mar 3% Feb 12% Feb 13/4 15/8 83 1½ 1% 83 216 21/2 100 2,800 300 40 1½ Mar 1% Mar 83 Mar 17'8 15% 85 2½ Jan 2¾ Jan 90 Jan 7 23%8 2,300 2,300 50 634 7 214 21/2 191/8 191/8 5 1/2 Mar 16 1/2 Mar 31 Feb 109 1/2 Jan 1% Feb 33 Jan 41 Feb 16 Feb 29 Mar 15 1/2 Feb 31 1/2 Mar 7 Jan 18% Jan 35¼ Jan 111¾ Feb 2½ Jan 40 Jan 18¼ Jan 32½ Jan 17¼ Jan 32½ Jan 5³/₈ 17¹/₈ 32³/₄ 5½ 17½ 34 2,900150 11,900 125 300 325 51/2 34 111 $\begin{array}{r} 32 & \frac{1}{4} \\ 111 \\ 134 \\ 34 & \frac{1}{2} \end{array}$ 1113/4 1³/₄ 34³/₄ 1³/₄ 34³/₄ x14 1/2 Mar x14 1/2 Mar 150 350 1,700 300 ----Canadian Industrial Alcohol-Class A voting______• Class B non-voting_____• anadian Industries Ltd_____ 7% preferred______100 10½ Jan 10 Jan 9 8 Feb Mar ----8 8 100 151/2 C 1½ Jan 42½ Jan 9% Feb 6 Jan 53 Jan 110¼ Jan 6% Jan 11/4 35 9 43/4 491/2 1 1/4 Feb 35 Mar 8 1/2 Jan 4 % Mar 4 9 Feb 108 1/2 Jan 4 Mar 1,400 100 300 700 10 15 1/8 3 1/8 20 1/2 38 1/2 31 1/8 31 3/4 19 13/a 35 1/2 9 5 49 1/2 900 16,200 200 1,000 45 300 2,000 1,000 11,500 200 25 _1 _2 $15\frac{1}{4}$ $3\frac{1}{2}$ $20\frac{1}{2}$ 39 $31\frac{1}{2}$ $32\frac{1}{4}$ 20 4 $3\frac{1}{4}$ 14% Feb 3 Feb 17½ Feb 38½ Mar 16 3% 23 51 151/2 35 9 Jan Jan Jan Jan 3% 201/2 x401/4 31¹/₂ 32¹/₄ 20¹/₄ 4 3/₄ 38 ½ Mar 31 Feb x30 Feb 18 ¾ Mar 3 Feb 5% Mar 42 ¼ Feb 4 ⅔ Jan 7 % Feb 51 Jan 36 Jan 36 Jan 25 Jan 4 Jan 78 Jan 48 Jan 5 Jan 9 Jan 31 Class B American Republics 10 American Seal-Kap common 2 Amer Superpower Corp com 10c \$6 series preferred 10c \$6 series preferred 5% preferred 5% 43% 4% 4 7,200 Carreras Ltd— Amer dep rets B ord____2s Carter, (J W) Cc common____ Casco Products common____ Castle (A M) & Co_____ Catalin Corp of America_____ Central Maine Power Co—_____ 3.50% preferred______ Central Ohio Steel Products 4 5/8 44 1/4 47/8 7 3/4 2s 6d . 45 4 % 45 47/8 7³/4 934 Feb 51/8 Mar 31 Jan 6 Mar 500 600 700 1234 Mar American Thread 5% preferred_____5 American Writing Paper common____5 51/8 534 900 51/8 7½ Jan 35 Feb 8½ Jan American Writing Paper common______ Anchor Post Products______ Angrowant Concommon_______ Arkansas Natural Gas common________ Common class A non-voting ________ 6% preferred ________ 0 Arkansas Power & Light \$7 pid________ Aro Equipment Corp __________ 2.50 Ashland Oil & Refining Co____________ ___10 63% 63% 61/8 1.900 75%a 71/8 7% 200 61/4 Feb 55/8 Feb 8½ Jan 6 Feb 7434 Mar 16¼ Feb 84 Feb 8% Feb Central Maine Fower Com-S.50% preferred______ Central Ohio Steei Products_____ Central Power & Light 4% pfd____ Central & South West Corp_____ ___100 75 75 17½ 17½ 50 100 80½ 19 Jan Jan ----17½ Jan 4 Jan 10¾ Jan 10¾ Jan 5½ Jan 6½ Jan 6½ Jan 10⅔ Jan 11¾ Jan 13½ Jan 15% Jan Jan Jan Feb Jan 171/2 85¼ Jan 9% Jan ___100 $\begin{array}{c} \overline{3}\frac{1}{8} \quad \overline{3}\frac{1}{8} \\ 9\frac{3}{8} \quad 9\frac{7}{8} \\ 102 \quad 102\frac{3}{4} \end{array}$ $200 \\ 1,700 \\ 200 \\ 700 \\ 2,400 \\ 14,600 \\ 2,200$ 9% 9 95% 25,500 3¹/₈ 8¹/₂ 98¹/₄ 9% 17 Jan 73 Jan 16½ Jan 14⁴ Mar 13⁷₆ Jan 4¹⁄₄ Mar 8³₆ Jan 73 Jan 25¹⁄₂ Jan 70 Jan 18 Jan 6³⁄₆ Mar iCentral States Elec 6% preferred_100 7% preferred_100 Conv pfd opt div ser_100 Conv pfd opt div ser 1929_100 Century Electric Co common_10 Cessna Aircraft Co common_11 Chamberlin Co of America_250 Charls Corn common_10 13 Feb 54 Feb 12¹/₂ Feb 12 Feb 10³/₄ Mar 13 55 14 58 100 130 $\begin{array}{r} -45 \\ 51 \\ 55 \\ 55 \\ 103 \\ 4\end{array}$ 98¼ Jan 4½ Feb 4¼ Feb 4½ Feb 10% Jan 112 Feb 10% Feb 12% Feb 58 4 1/4 3% 4 1/4 4,500 Feb Feb Jan 112 31/4 113/4 143/8 105/8 14 113/4 143/8 1,000 2,900 7 1/8 Feb 12 7/8 Jan 21 Mar 54 1/4 Mar 15 1/2 Mar 5 1/8 Jan 5 1/8 Jan Charis Corp common_____10 Cherry-Burrell common_____5 Chesebrough Mfg common_____10 Chicago Rivet & Mach_____4 Chicago & Southern Air Lines_____4 Voting trust_ctfs_____ $\begin{array}{c} 21 \\ 54 \frac{1}{4} \\ 15 \frac{1}{2} \\ 5 \frac{1}{2} \\ 5 \frac{5}{8} \end{array}$ 125 650 650 700 500 21 54 1/4 58 16% 6¹/8 6 Associated Electric Industries— American dep Acts reg_____fl Associated Laundries of America.____6 Associated Tel & Tel class A_____6 Atlantic Coast Line Co____50 Atlas Corp warrants_____6 Atlas Plywood Corp_____1 Automatic Steel Products Inc_____1 Automatic Voting Machine____6 Avery (B F) & Sons common____5 6% preferred_____25 Associated Electric Industries-8³/₄ Jan 1¹/₆ Jan 8¹/₂ Jan 4 Jan 5⁴/₃/₄ Jan 5¹/₆ Jan 6¹/₂ Feb 7⁵/₈ Jan 2⁵/₆ Jan 1⁷/₆ Jan 7½ Mar ³4 Feb 6½ Feb 2% Mar 52 Mar 7 5/8 3,100 71/2 75% $1,400 \\ 100 \\ 5,000 \\ 800 \\ 300 \\ 900$ 11% Jan 115 Jan 38¼ Jan 12³8 Jan 9% Jan 16 Jan 2% Jan 10% Jan 31 Mar 7½ Jan Chief Consolidated Mining_____1 Schilds Co preferred_____10 City Stamping_____5 City & Suburban Homes____10 Clarostat Mfg Co_____1 Clarostat Mfg Co_____1 Claude Neon Inc common____1 Clayton & Lambert Mfg_____4 Chinchfield Coal Corp common___20 Club Alum Products Co_____* 35/8 $1,200 \\ 510 \\ 14,400 \\ 500 \\ 600 \\ 150 \\ 1,600 \\ 11,200 \\ 300 \\ 1,200 \\ ---$ 7/8 Feb 99 Feb 315/8 Feb 111/4 Mar 91/8 Feb 141/8 Feb 13/4 Feb 11/2 Feb 71/4 Mar 71/4 Mar 2% 52 35/8 53 52 3³/₄ 24⁵/₈ 4⁵/₈ 6³/₄ $53 \\ 4^{1/2} \\ 26^{1/2} \\ 5^{1/8} \\ 7^{1/2}$ 105 35 1/8 Feb Feb Jan Feb 4³/₈ 26¹/₄ 4 23 57 71/4 10¹/₄ 24³/₄ 15¹/₄ 13/4 17/8 Mar 6% preferred____25 Ayrshire Collieries Corp new com____3 Feb Feb 161/2 163/4 600 31 24 6 Jan Feb 91/2 Jan 51/4 Jan 73/4 Jan 71/6 Feb 47/8 Jan 371/2 Mar 5 Jan 32 Jan 28 Jan 734 Feb 334 Feb 638 Jan 648 Feb 338 Feb 2912 Feb 458 Feb Ja Jan 2558 Mar 8 1/2 37'8 7. 6 1/4 3 1/2 3 3 1/2 4 1/8 16 25 1/8 B Cockshutt Plow Co common____ Colon Development ordinary___ 4 73/4 63/8 4 $8\frac{3}{8}$ $4\frac{1}{8}$ $7\frac{3}{4}$ $6\frac{3}{4}$ $4\frac{1}{8}$ $37\frac{1}{2}$ $4\frac{1}{4}$ $\frac{3}{8}$ $25\frac{1}{2}$ 200 200 4,700 4,000 1,900 4,300 4,300 1,900 1,400 300 Colom Development ordinary_____ Colonial Airlines_____1 Colonial Sand & Stone Co______1 Colorado Fuel & Iron warrants_____2 Commodore Hotel Inc______1 Commone Hotel Inc______1 Commonwealth & Southern warrants__ Community Public Service_____25 45 Feb 54 1/2 Mar 54 501/2 54 1,800 36 Mar 14 Jan Jan Mar 34 9 ---35 9 36 93% 150 300 371/2 41/4 11 Jan 5% Jan 10½ Jan 4¼ Mar 4 5/8 41/4 43/4 8,000 25 1/2 17 Jan 6 Jan 13½ Jan Compo Shoe Machinery-Vtc ext to 1956 1 Consol G E L P Balt common 4½% series B preferred 100 4% preferred series C 100 6% preferred series C 100 100 Consolidated Gas'Utilities 100 Consolidated Mining & Smelt Ltd 5 Consolidated Steel Corp common 10 Consolidated Steel Corp common 10 Consolidated Textile Co 100 15 5¼ 10¼ Feb Jan Mar 100 161/2 63% Feb 63½ Mar 107% Mar 100¼ Feb 8¼ Jan 72¼ Feb 2% Mar 29% Feb 10 Feb 7 1/2 70 111 103 9 1/4 80 1/2 3 5 8 3 2 1/2 14 1/8 Jan Jan Jan Jan Jan 600 150 950 1,100 70 80 1,700 2,350 1,000 2,600 3,400 7 65³/₄ 109¹/₄ 101¹/₂ ---Beau-Brummel Ties common_____1 Beck (A S) Shoe Corp_____1 Bellanca Aircraft common_____1 Bell Tel of Canada Benrus Watch Co Inc.____1 Benson & Hedges common_____0 Convertible preferred_____0 5¹/₂ Jan 14¹/₆ Mar 1³/₄ Jan 125¹/₄ Mar 8¹/₂ Mar 19 Jan 33 Jan 6 Jan 17 Jan 3½ Mar 136 Jan 10½ Jan 19½ Jan 33 Jan 100 300 2,600 440 400 53/4 81/2 751/8 23/4 3 Jan Jan Jan Jan 128 8% 136 32½ 12¾ -----------21/8 Feb 111/8 Feb 32 Mar 21/2 Jan 83/4 Feb 16 Feb 10 Feb 2% Jan 13% Jan 40 Jan 2% Jan 11 Jan Convertible preferred • Bickford's Inc common 1 Birdsboro Steel Fdry & Mach Co com • Blaue Ridge Corp common 1 Binm (Philip) & Co Inc 1 Binm (Philip) & Co Inc • Bohack (H C) Co common • Bohack (H C) Co common • Borne, Scrymser Co 25 Bourjois Inc • Bridgeport Gas Light & Power • Bridgeport Goi Co • Bridgeport Oil Co • Class A • For (nother scan non 27 Continental Car-Na-Var Corp_____ Continental Fdy & Machine Co_____ Cook Paint & Varnish Co_____ Cooper Brewing Co common_____ Copper Range Co_____ Cornucopia Gold Mines_____5 Coro Inc _____5 $\begin{array}{c} 25\% \\ 12 \frac{1}{4} \\ 32 \frac{1}{8} \\ 2\frac{1}{2} \\ 10\frac{1}{2} \\ \frac{1}{2} \\ 10\frac{1}{4} \end{array}$ 900 1,700 200 600 1,700 1,300 500 2¹/₄ 11¹/₄ 32 18 8^{3/4} 7^{7/8} 3^{1/8} 17^{5/8} Jan Jan Jan 161/2 165/8 161/2 200 161/2 Mar 121/4 7³/₄ 6¹/₂ 2³/₄ 17¹/₄ Feb Mar Feb Jan ---75 6% 7% Jan 3% Jan 17% Feb 9% Jan 43 Jan 125 Jan 273% Jan 11 Jan 15% Jan 10 Mar 23 Jan 10 % Mar 16 Feb 2¹/₂ 9¹/₄ 10¹⁶ 61/2 21/2 101/2 3,900 400 400 23/4 171/4 81/2 17½ 8½ 5'a Jan 11¼ Jan 17¼ Jan 8¼ Mar 33¼ Mar 115½ Mar 26 Jan 10 'Feb 13½ Mar 8¼ Feb 22 Feb 8¼ Feb 14½ Mar ---8¹/8 33¹/4 115¹/2 3¹/₈ Jan 13¹/₈ Jan 4¹/₂ Feb 46 Mar 4¹/₈ Mar 14¹/₄ Feb 6 Jan 51 Jan Corroon & Reynolds______1 \$1 preferred class A______6 Cosden Petroleum common____1 5% convertible preferred_____5 Courtaulds Ltd-_____American dep receipts (ord reg)____1 Creole Petroleum_____5 Croft Brewing Co______1 31/2 137/8 51/8 461/2 4 1/8 13 7/8 5 5/8 47 3,600 41/8 3,600 100 3,700 225 26 1/2 26 261/2 210 5 %a 13½ 8% 3,400 1,700 .14 10 13% 10 4½ Feb 37% Feb 1 Feb 4% Jan 43 Jan 1½ Jan ----7,300 3,500 401/2 39 1 10 101/4 1.000 40½ 1½

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For footnotes see page 33.

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THE COMMERCIAL & FINANCIAL CHRONICLE

NEW YORK CURB EXCHANGE

	0.1	RANGE FOR WEEK	ENDED MARCH 19	Friday	Week's	Sales	· · · · · · · · · · · · · · · · · · ·	
Friday Week's STOCKS— Last Range New York Curb Exchange Sale Price of Prices		Range Since January 1	STOCKS- New York Curb Exchange Pa	Last Sale Price		for Week Shares	Range Since J Low	anuary 1 High
Par. Low High Crosley Motors Inc 6½ 6¼ 6¾ Crowley Milner & Co1 5¾ 5¾ 5½	1,500 100	Low High 6¼ Feb 7¾ Jan 5¾ Feb 7 Jan 5½ Feb 7¼ Jan	Gobel (Adolf) Inc common1 Godchaux Sugars class A	25%8 23	$2\frac{1}{2}$ $2\frac{5}{8}$ $\overline{23}$ $\overline{23}$	500 200	2½ Jan 42 Feb 22¼ Feb	35% Jan 503/4 Jan 281/4 Jan
Crown Cent Petrol (Md)6 5½ 5½ 5½ Crown Cork International A6 13½ 15 Crown Drug Co common256 3 3 3½ Crystal Oil Refining common5	700 3,000	13½ Mar 15¾ Jan 3 Mar 3¾ Jan 15% Mar 2¾ Jan	\$4.50 prior preferred1 Goldfield Consolidated Mines1 Goodman Mfg Co50			6,500	85 Feb ¹⁶ Mar 54 Mar	91 Jan ³ 4 Jan 56 Jan
S6 preferred 10 271/2 211/2 217/2 Cuban Atlantic Sugar5 57% 163% 17% 5% preferred100 - - -	4,000	27½ Mar 33 Jan 16¾ Mar 19½ Jan 101¾ Mar 104¼ Jan	Gorham Inc class A Gorham Mfg common10 Graham-Paige Motors \$5 conv pfd_25	1372	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	250 300 100	6½ Feb 50 Mar 12¼ Feb 6¼ Mar	934 Jan 65 Jan 181⁄2 Jan 71⁄4 Jan
Cuban Tobacco common 7½ 7½ Curtis Lighting Inc common 2.50 5 5 Curtis Míg Co (Mo) 14 14 14	200 50 150	7½ Mar 9½ Jan 4¾ Feb 9½ Jan 14 Feb 16¼ Jan	Grand Rapids Varnish1 Gray Mig Co5 Great Atlantic & Pacific Tea5 Non-voting common stock5	n an isteach An an isteach	7 ¹ ⁄ ₄ 8 9 ³ ⁄ ₄ 100 ¹ ⁄ ₂	1,900 100	7¼ Mar 91 Feb	9 Jan 103 Jan
D			7% 1st preferred100 Great Northern Paper25 Greaty Stores Products common25c	1997 - <u>1997</u> 1997 - <u>1</u> 997 - 1997	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	30 600 100 60	135 Jan 36½ Mar 8% Feb 100 Jan	140 Mar 44½ Jan 95% Jan 104 Jan
Davenport Hostery Mills 2.56		34 Jan 37½ Feb 6½ Mar 7½ Jan 34½ Mar 35% Feb 6 Feb 7¼ Jan	Gulf States Utilities \$4.40 pfd100 Gypsum Lime & Alabastine	la se	7 - 7			104 Jan
Dennison Mfg class A commonS 9½ 9½ 9½ 9¾ 8% debenture100 100 19 18 19 Derby Olj Co common 9 19 18 19	1,900 1,600	9½ Jan 10½ Jan 18 Feb 22¾ Jan	Hall Lamp Co Hamilton Bridge Co Ltd	j	H 7 ⁵ / ₈ 8 5 ³ / ₈ 5 ³ / ₈	200 150	7½ Feb 5% Feb	9½ Jan 5% Jan
Detroit Gasket & Manufacturing 1 9 9/4 Detroit Gray Iron Foundry 1 21/8 21/8 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9 21/9	500 400	9 Mar 11% Jan 21% Mar 22% Jan 18¼ Feb 23% Jan 12½ Jan 13½ Jan	Hammermill Paper10 Hartford Electric Light25 Hartford Rayon common1	51 ½ 2 %	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	150 10 1,300	30 Mar 51 Feb 2 ³ ⁄4 Mar	38½ Jan 56¾ Jan 3% Jan
Diana Stores Corp common50c 5½ 5% 5% 5% Distillers Co Ltd		5¾ Feb 6½ Jan	Hatvard Brewing Co Hat Corp of America B non-vot com] Hathaway Bakeries Ino Hazeitine Corp Hearn Dept Stores common	1 . <u></u>	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	100 500 700	1% Feb 6½ Jan 6% Feb 13% Mar	23/8 Jan 71/8 Feb 8 Jan 161/2 Jan
Amer dep rcts ord reg1 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 91/4 <	1,300	14 ³ / ₄ Feb 14 ³ / ₄ Feb 9 ¹ / ₄ Mar 12 ¹ / ₂ Jan 2 ³ / ₄ Feb 3 ¹ / ₄ Jan 21 ⁵ / ₈ Mar 21 ³ / ₄ Mar	Hecla Mining Co250 Helena Rubinstein		$\begin{array}{cccc} 8 & 8\frac{1}{8} \\ 10\frac{1}{8} & 11\frac{3}{8} \\ 10\frac{1}{4} & 10\frac{1}{4} \end{array}$	300 5,400 100	8 Mar 10 Feb 10 Feb	10 Feb 11% Mar 11½ Jan
Dominion Steel & Coal B 28 12% 11¼ 12% Dominion Tar & Chem Co Ltd - - - - Dominion Textile Co Ltd common - - - -		11½8 Feb . 14% Jan 9½8 Feb . 95% Jan	Class A Heller Co common2 516 % preferred W W100		$\begin{array}{cccc} 10\frac{1}{4} & 10\frac{3}{4} \\ x9\frac{3}{8} & x9\frac{3}{8} \\ 96 & 96\frac{1}{4} \end{array}$	150 100 50	10¼ Feb 9¼ Feb 96 Mar	11½ Jan 10¼ Jan 97½ Feb
Draper Corp 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ 65 ½ <td>150</td> <td>65 Mar 73½ Jan 36 Jan 37 Feb 74½ Mar 76¼ Mar</td> <td>4% preterred w w100 Henry Holt & Co common1 Hoe (R) & Co class A10 Hollinger Consolidated G M5</td> <td>5,3 1/2</td> <td>$\begin{array}{cccccccccccccccccccccccccccccccccccc$</td> <td>100 300 1,100</td> <td>6¹/₈ Feb 52¹/₂ Feb 7³/₄ Feb</td> <td>7 Jan 55% Jan 9½ Jan</td>	150	65 Mar 73½ Jan 36 Jan 37 Feb 74½ Mar 76¼ Mar	4% preterred w w100 Henry Holt & Co common1 Hoe (R) & Co class A10 Hollinger Consolidated G M5	5,3 1/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 300 1,100	6 ¹ / ₈ Feb 52 ¹ / ₂ Feb 7 ³ / ₄ Feb	7 Jan 55% Jan 9½ Jan
Amer dep rcts ord reg¶ Durham Hosiery class B common 12¼ 12%	150	8 Jan 8 Jan 12 Feb 14 Jan	Holly Stores Inc Holophane Co common	(1. ±1))	3 3¼	300 	3 Mar 24 Feb	4 Jan 27 Feb
Duro Test Corp common1 4 49 Duval Texas Sulphur•	s 500	3 ³ 4 Feb 4% Jan 12 ³ 4 Feb 14 ³ 4 Jan	Horder's Inc Hormel (Geo A) & Co common Horn & Hardart Baking Co Horn & Hardart common	32		30 200	41% Feb 140 Feb 31½ Mar	44¼ Jan 148 Jan 35¼ Jan
East Gas & Fuel Assn common• 3% 3% 37 4½% prior preferred100 77 76% 78	a 1,200 350	3¼ Feb 4¾ Jan	5% preferred100 Hubbell (Harvey) Inc	36½ 70	$ \begin{array}{ccccccccccccccccccccccccccccccccc$	100 3,800	105¼ Jan 32½ Feb x65 Feb	108 Jan x37 Mar 78 ^{1/} 2 Jan
6% preferred100 661/2 651/4 68 Eastern Malleable Iron25 Eastern States Corp6 21/2 21/2 21/2 21/2 21/2 21/2 21/2 21/	400	76 Mar 85 Jan 65¼ Mar 79½ Jan 57 Feb 58 Jan 2¼ Mar 3½ Jan	Hurd Lock & Mfg Co Hussman Refrigerator Co common \$2.25 preferred Common stock warrants	10 10 10 10 10 10 10 10 10 10 10 10 10 1	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	100 300	3 Mar 9% Jan 41½ Feb 4% Jan	4 1⁄8 Jan 12 3⁄4 Jan 44 Jan 5 Jan
\$7 preferred series A• 64½ 65 \$6 preferred series B• 57 58 Eastern Sugar Associates Com shares of beneficial int1 10½ 10½ 10½	100 300	57 Feb 65½ Jan 53¾ Feb 61½ Jan	Huyler's common 1st preferred Hydro-Electric Securities		$\begin{array}{cccc} 5\frac{7}{8} & 6\frac{1}{8} \\ 33 & 35\frac{1}{2} \\ 2\frac{1}{8} & 2\frac{1}{8} \end{array}$	900 125 400	5% Feb 33 Mar 2% Feb	7 ¹ / ₈ Jan 42 ¹ / ₂ Jan 2 ¹ / ₈ Jan
\$5 pfd shares of beneficial int1 51 51½ Easy Washing Machine B • 10 916 10		10% Mar 12 Jan 50 Feb 54½ Jan 8% Feb 11¼ Jan	Hygrade Food Products		16% 16%	100	16 Feb	25 Jan
Electric Bond & Share common 8 10½ 9¾ 103 Electric Power & Light 2d pfd A 138 138 138 145 Option warrants 5¾ 4¾ 53 Electrographic Corp 1 23½ 2 233	9,940 6,400	9¼ Feb 11½ Jan 126 Feb 146 Jan 3½ Feb 5% Mar	Illinois Power Co common5% convertible preferred56)	27 ¹ / ₂ 28 ¹ / ₈ 55 ¹ / ₂ 56	3,500 300	25½ Jan 52¾ Feb	28½ Mar 56 Mar
Electrographic Corp 1 23½ 22 23 Electromaster Inc 1 2½ 2 23 Ellott Cormon 1 1 2½ 2 23 Ellott Cormon 10 19 16¾ 19 16¾ 43 44 5% preferred 50 44 43 44		19 Feb 23 ¹ / ₂ Mar 2 ¹ / ₈ Mar 2 ³ / ₄ Jan 15 ¹ / ₂ Feb 19 Mar 42 Feb 45 ¹ / ₂ Jan	Illinois Zinc Co common Imperial Chemical Industries Amer dep rcts registered£	' 1134 L	$10\frac{1}{2}$ $11\frac{3}{4}$ 5 5 5	1,000 200	10½ Mar 5 Feb	16% Jan 5% Feb
	20 500	92 Jan 98 Feb 6% Feb 8% Jan	Imperial Oil (Canada) coupon Registered Imperial Tobacco of Canada Imperial Tobacco of Great Britain	123% 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	11,700 700 1,900	11¼ Mar. 11½ Mar 9½ Jan	13½ Jan 13% Jan 10% Jan
Empire District Electric 5% pid100 97 97 Empire Millwork Corp1	3. N 322	11 Feb 12½ Jan 1¼ Feb 1¾ Jan 41¼ Feb 44½ Jan 6% Feb 8½ Jan	& Ireland Indianapolis Pwr & Light 4% pfd_100 Insurance Co of North America10	95%	$\begin{array}{cccc} 11 & 11 \\ 95 & 95 \\ 95 \frac{3}{4} & 96 \frac{1}{2} \end{array}$	100 60 500	10% Mar 90½ Feb 92% Feb	13¾ Jan 95 Mar 97½ Jan
Eureka Corp Ltd1 2.5 1% 23 Eureka Pipe Line common10		1% Mar 3% Jan 28 Jan 28¼ Jan	International Cigar Machine International Hydro-Electric— Preferred \$3.50 series51 International Metal Industries A5	1.0.12			13½ Feb 51 Mar	15 Feb 58½ Jan
Fairchild Camera & Inst Co1 12% 11% 12%		9½ Jan 12¾ Mar	International Metal Industries A International Petroleum coupon shs Registered shares	101/2	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	78,800 700	23% Jan 9% Mar 9% Mar	23% Jan 13 Jan 12% Jan
Fairchild Engine & Airplane 1 12% 11% 12% Faistaff Brewing new com 1 5% 4% 5% Faistaff Brewing new com 1 16% 16% 16% Faisted Modallurgical • 12½ 11% 12% Fire Association (Phila) • 0 - 47% 48%	8 500 4 4,100	3½ Jan 5½ Mar 15 Jan 16½ Mar 10% Feb 14 Jan 46 Jan 50 Mar	International Utilities common	91/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{r} 300 \\ 11,000 \\ 600 \\ 500 \end{array} $	13 ¹ ⁄ ₄ Feb 18 Mar 9 ¹ ⁄ ₂ Mar 7 ¹ ⁄ ₂ Feb	17 Jan 2½ Jan 11¾ Jan 8½ Jan
\$2 div cum preferred1 21/2 21/2 21/2 21/2 21/2 21/2 21/	2 1,000 	2 Jan 23⁄4 Feb 34 Jan 37 Jan	Investors Royalty Iron Fireman Mfg voting trust ctfs Irving Air Chute Italian Superpower A	$ \begin{array}{cccc} 1 & 1\frac{1}{4} \\ 17\frac{1}{2} \\ 6\frac{1}{4} \end{array} $	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	1,300 1,300 2,400	1½ Feb 16½ Jan 4% Jan	134 Jan 181⁄8 Jan 61⁄8 Mar
Ford Motor Co Ltd Amer dep rcts ord reg 21 434 5	 900	16¼ Feb 17 Feb 4¾ Mar 5% Jan	·	74	74 78	1,300	¾ Mar	1 Jan
Ford Motor of Canada— Class A non-voting• 17½ 18 Class B voting• 17½ 18 Ford Motor of France—	1,200	16¾ Jan 18½ Feb 18½ Jan 19½ Feb	Jeannette Glass Cu common Jefferson Lake Sulphur Co	63%8	$\begin{array}{ccc} 6 & 6\frac{1}{2} \\ 5\frac{1}{4} & 5\frac{1}{2} \end{array}$	1,700 600	6 Feb 4¾ Feb	9¾ Jan 6 Jan
Amer dep rots bearer1½ 1½ 1 11 Fort Pitt Brewing Co1 8 83 Fox (Peter) Brewing1.25 12 11½ 13	8 200	1 Feb 2 Jan 7% Feb 8% Jan 11% Mar 19 Jan	Julian & Kokenge Co		$\begin{array}{cccc} 4\frac{7}{8} & 5\frac{1}{4} \\ 4\frac{3}{8} & 4\frac{3}{8} \\ & \end{array}$	700 100 	4½ Feb 4¾ Feb 22 Mar	5¾ Jan 5 Jan 25¾ Jan
Franklin Simon & Co Inc1 7½ 73 4½% conv preferred50 25 25	4 200 100	7 ¹ /8 Mar 7 ³ /8 Mar 25 Mar 30 Feb			K			
Franklin Stores1 73/4 73 Fuller (Geo A) Co 91/2 81/2 93		7 ¹ / ₂ Feb 9 ¹ / ₄ Jan 8 ¹ / ₂ Mar 12 ¹ / ₂ Jan	Kaiser-Frazer Corp Kansas Gas & Electric 7% pfd10 Kawneer Co Kennedy's Inc Key Co common	1	8 ³ / ₄ 9 ³ / ₄	37,900	8½ Feb 123% Mar 11½ Mar	15¼ Jan 125 Feb 14 Jan
Garrett Corp common3 13 ¹ / ₄ 10 ³ / ₄ 13 ³	á 29,200	9 Feb 13% Mar	Key Co common Kidde (Walter) & Co Kimberly-Clark Corp- 4½% preferred10	E 19 1 10 10 10 10	16 16 ¹ / ₈	400 	15½ Feb 8 Mar 9 Jan	16 % Mar 9 % Jan 10 % Feb
Garrett Corp common 13¼ 10¾ 13¾ Gatineau Power Co common 5% preferred 100 Gelimau Mfg Co common 17 7 7 General Alloys Co 13¼ 13¼ 13¼ 13¼ General Builders Supply Corp 13¼ 13¼ 13¼ 13¼		84 Feb 86 Jan 7 Mar 9% Jan 1% Mar 2% Jan					99½ Mar 45½ Feb	103 Jan 53 Jan 40 Jan
5% conv preferred28241/4 24 General Electric Co Ltd28241/4 24	2 700 4 100	3% Feb 45% Feb 23% Jan 25 Jan	King Seeley Corp Kingston Products Kirby Petroleum	1 13¼ 1 14½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,000 16,618 6,800	37½ Jan 12% Mar 3½ Mar 14 Mar	40 Jan 14½ Jan 4¼ Jan 17% Feb
Amer dep rcts ord reg1 834 83 General Finance Corp common1 63/3 63/3 63 5% preferred series A10 8 8		8½ Feb 8¾ Feb 6¾ Mar 8 Jan 7¾ Jan 8½ Mar	Kings County Lighting 7% pfd B10 5% preferred D10 King Seeley Corp Kingston Products Kirkland Lake G M Co Ltd Kirkland Lake G M Co Ltd Kieinert (I B) Rubber Co1 Known Corp common Kobacker Stores Krueger Brewing Co	x1¼	$\frac{1\frac{1}{8} \times 1\frac{1}{4}}{14} \frac{14}{14\frac{1}{2}}$	3,200	14 Mar 1½ Mar 12½ Mar 14 Jan 21 Mar	1_{16}^{7} Jan 13 ³ / ₄ Jan 14 ¹ / ₂ Jan
General Fireproofing common 30% 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ <	4 500	27 Feb 35½ Jan 98 Jan 100½ Jan 3½ Mar 534 Jan	Kobacker Stores Krueger Brewing Co	6%	$\begin{array}{cccc} 21 & 21 \\ 6\frac{3}{4} & 6\frac{7}{8} \\ 14 & 14 \end{array}$	25 400 100	21 Mar 6% Feb 14 Mar	23½ Jan 8¼ Jan 17¼ Jan
General Plywood Corp1 15 14½ 15 General Public Service \$6 preferred 2% 3 General Shareholdings Corp com1 - 2% 3 \$6 convertible preferred 87½ 87½ 90	400 500 150	13½ Feb 18½ Jan 95 Feb 99½ Jan 25% Feb 3% Jan 87½ Mar 96½ Jan	Loolada Chuista Como		L		giner og eft Storenski	
Georgia Power \$6 preferred•		114 Jan 117 Jan 110½ Feb 110½ Feb	Laclede-Christy Company Lake Bhore Mines Ltd Lakey Foundry & Machine Lamson Corp of Delaware Lamson Corp of Delaware	$ \begin{array}{ccc} 1 & 9\% \\ 1 & 7\% \\ 1 & 7\% \\ \end{array} $	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	2,300 1,100	x145% Feb 934 Mar 644 Jan	16 Jan 11% Feb 8% Jan 8¼ Jan
Preferred	13,900 4 550	2 ¹ / ₂ Mar 5 Jan 16 Jan 18 ¹ / ₂ Jan 52 ¹ / ₈ Feb 53 ¹ / ₂ Mar 11 Feb 12 Jan	Langerdorf United Bakeries class A Class B		$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	300 900 25	7½ Feb 20¼ Jan 27½ Jan 22 Feb	81/4 Jan 23 Jan 28 Jan 24 Jan
Gladding McBean & Co	2,200	21½ Feb 25% Jan 18¾ Jan 21% Jan	Lanston Monotype Machine La Salle Ext Jniversity Lefcourt Realty common Leonard Oil Development2 Le Tourneau (R G) Inc2	5 19% 5	191/4 197/8	600 	18% Feb 6 Feb	21 Jan 6½ Jan 10 Jan
Globe-Dhion Inc.	- 300	14% Feb 21% Jan 13% Feb 14% Jan	Leonard Oll Development2 Le Tourneau (R G) Inc	5 1 1 185%	$ \begin{array}{r} 1 & 1\frac{1}{8} \\ 15\frac{7}{8} & 19 \end{array} $	2,800 3,800	9¼ Mar 1 Feb 15¼ Mar	1½ Jan 19% Jan

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NEW YORK CURB EXCHANGE BANGE FOR WEEK ENDED MARCH 19

NEW YORK CU BANGE FOR WEEK	RB EXCHANGE
STOCKS- New York Curb Exchange Par Line Material Co5 15 ¹ /4 15 ¹	STOCKS— New York Curb Exchange Par Friday Week's Sales Bange for Week Sale Price of Prices Shares Range Since January 1 Par Low High Low High
Lipton (Thos J) inc 6% preferred	Ogden Corp common
7% preferred A ctis of dep 49 50 300 49 Mar 60 Jan 6% preferred B ctfs of dep 45 4634 675 45 Mar 5514 Jan Louisiana Land & Exploration 1 17 16 17 6,000 15 Feb 18% Jan Louisiana Power & Light \$6 pfd 17 16 17 6,000 15 Feb 18% Jan Lynch Corp 2 15% 15% 15% 16% 1,000 15 Feb 18 Jan Mackintosh-Hemphill Co5 - 6 6 100 5% Feb 5% Jan	Pacific Can Co common 5 7% 8 300 6% Feb 8% Mar Pacific Gas & Elec 6% 1st pfd25 33% 32% 33½ 1,700 32% Mar 35% Jan 5½% 1st preferred25 29 29% 600 29 Mar 31% Jan Pacific Light 5% preferred5 - 103 104 70 101¼ Feb 104% Jan Pacific Power & Light 5% pfd100 92½ 92½ 50 91 Jan 96 Jan Pacific Pivlic Service - 12½ 12½ 100 12½ Mar 15 Jan Pacific Pivlic Service - - 23/6 244 300 12½ Mar 15 Jan
Maine Public Service Co 10 15% 16% 400 15 Feb 16% Jan Mangel Stores common 13% 13% 13% 13% 400 12 Feb 13% Mar Manischewitz (The B) Co - - - 21% Feb 23 , Feb Mares Consolidated Mig Co - - - 21% Feb 37% Feb Marconi International Marine - - - - 21% Feb 27% Feb Communication Co Ltd £1 - - - - 21% Feb 10% Jan Massey Hatris common 10 9½ 9¼ 9% 1,000 8% Feb 10% Jan McAleer Mig Co common 1 - - - 4% Feb 5 Jan	Page-Hersey Tubes common 24 ½ 24 ½ 24 ½ 24 ½ 100 23 ½ Feb 25 ½ Ani Partemount Motors Corp1 1 1 13 ½ 64,000 10 Feb 13 ½ Mar Parker Pen Co5 1 1 1 1 12 ½ 25 550 23 Feb 13 ¼ Jan Parker Pen Co5 2 23 ¼ 25 550 23 Feb 21 ¼ Jan Patchogue Plymouth Mills6 6 900 17 ¼ Feb 21 ¼ Jan Patchogue Plymouth Mills6 6 88 90 20 80 Feb 99 Jan Peninsular Telephone common6 6 25 50 42 ½ Mar 45 Jan \$1 cumulative preferred25 25 50 42 ½ Mar 45 Jan \$2 6 5 ½ 5 ½ 5 ½ 5 ¼ Jan 24 ¥ Feb
5% convertible preferred 10 64/2 61/2 100 64/2 Feb .64/2 .64/2 Feb .64/2 Feb .64/2 Feb .64/2 .64/2 .64/2 .64/2 .64/2 .64/2 .64/2 .64/2 .64/2 .64/2 .64/2 .64/2 .64/2 .64/2 .64/2 .64/2 .64/2 .64/2 .64/2 .64/2 .64/2 .64/2 .64/2 .64/2 .64/2 .64/2 .64/2 .64/2 .64/2 .64/2 .64/2 .64/2 .64/2 .64/2 </td <td>Penn-Dixle Cement warrants</td>	Penn-Dixle Cement warrants
6½% A preferred 100 108 Feb 410/4 Jan Messabi Iron Co 3% 3½ 3% 1,400 3½ Feb 4% Jan Metal Textile Corp25c 3¼ Feb 4½ Feb 4½ Feb Michigan Bumper Corp1 43 Jan 45½ Mar Michigan Steel Tube 2.50 7½ Mar 9 Feb Michigan Steel Tube 2.50 7½ Mar 9 Feb Michigan Steel Tube 1/2 15% 1/200	1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8 <th< td=""></th<>
Midland Oil Corp \$1 conv pfd* - - 10¼ Mar 13% Jan Midland Steel Products* 25 24 25 150 23¼ Mar 26% Jan Midvale Cq common 21¾ 19% 22½ 775 19½ Feb 22¾ Jan 4% Jan Midvest Abrasive50c 3¼ 3¾ 100 3½ Jan 4% Jan Midwest Oil Co10 10 18½ 20 1,900 18 Feb 20 Mar Midwest Oil Co10 10 20 18½ 20 1,900 18 Feb 20 Mar Midwest Oil Co10 11 2 2 1,100 2 Mar 24¼ Jan Midwest Piping & Supply common13% I4 150 13¼ Feb 14 Jan Midewest Refineries1 2 2 1,100 2 Mar 24¼ Jan Miller Wohl Co common50 7 7½ 200 7 Jan 33¼ Jan Miller Wohl Co common50 7 7½ 200 7 Jan 33¼ Jan Miller Wohl Co common50 7 30% Jan 33¾ Jan Miler Wohl Co common50 7 </td <td>6% 1st preferred100 100 100 87 Jan 89 Jan Pratt & Lambert Co 39% 40 100 37 Feb 40 Jan Prentice-Hall Inc common2.50 7% 7 7% 1,400 6% Feb 8% Jan Pressed Metals of America1 10% 10% 10% 4 300 9% Feb 11% Jan 2% Jan Prosperity Co class B 9 9% 10% 9% 100 9% Feb 110 Jan 2% Jan Providence Gas 9% 9% 100 9% Pa 10 Jan 2% Jan Proble Service of Colorado 9% 9% 100 9% Jan 9% Mar 9% Mar 4% % cumulative preferred100 96 96 97 125 94% Jan 98 \$5 prior preferred 93% 95% 725 90 Jan 97% Jan 97% Jan \$5 prior preferred 94 40 42 700 36% Feb 3 Jan</td>	6% 1st preferred100 100 100 87 Jan 89 Jan Pratt & Lambert Co 39% 40 100 37 Feb 40 Jan Prentice-Hall Inc common2.50 7% 7 7% 1,400 6% Feb 8% Jan Pressed Metals of America1 10% 10% 10% 4 300 9% Feb 11% Jan 2% Jan Prosperity Co class B 9 9% 10% 9% 100 9% Feb 110 Jan 2% Jan Providence Gas 9% 9% 100 9% Pa 10 Jan 2% Jan Proble Service of Colorado 9% 9% 100 9% Jan 9% Mar 9% Mar 4% % cumulative preferred100 96 96 97 125 94% Jan 98 \$5 prior preferred 93% 95% 725 90 Jan 97% Jan 97% Jan \$5 prior preferred 94 40 42 700 36% Feb 3 Jan
Mining Corp of Canada $5\frac{1}{2}$ 5 $5\frac{1}{2}$ $1,000$ 5 Mar $6\frac{1}{2}$ $3an$ Minsesota P & L 5% pfd100 $25\sqrt{7}$ $x97$ 25 96 Mar 104 Jan Missouri Public Service common1 $3\sqrt{7}$ $x97$ $x97$ 25 96 Mar 104 Jan Molybdenum Corp1 $7\frac{3}{4}$ $6\frac{1}{2}$ $7\frac{3}{4}$ 2400 $6\frac{3}{4}$ Mar $7\frac{3}{4}$ $4\frac{1}{2}$ $24\sqrt{6}$ Mar $7\frac{3}{4}$ $3\frac{1}{6}$ 1.00 $2\frac{7}{4}$ $8\frac{1}{4}$ $3\frac{3}{4}$ $3\frac{1}{100}$ $2\frac{7}{4}$ $2\frac{4}{2}$ $3\frac{3}{4}$ $3\frac{1}{100}$ $2\frac{7}{4}$ $2\frac{1}{4}$ $3\frac{3}{4}$ $3\frac{1}{100}$ $2\frac{7}{4}$ $3\frac{1}{100}$ $2\frac{7}{4}$ $3\frac{1}{2}$ $3\frac{1}{4}$ $3\frac{1}{100}$ $11\frac{1}{7}$ $3\frac{1}{100}$ $11\frac{1}{7}$ $3\frac{1}{100}$ $11\frac{1}{7}$ $3\frac{1}{100}$ $11\frac{1}{7}$ $3\frac{1}{100}$ $3\frac{1}{10}$ $3\frac{1}{100}$ $3\frac{1}{10}$ $3\frac{1}{100}$ $3\frac{1}{100}$ $3\frac{1}{100}$ $3\frac{1}{100}$ $3\frac{1}{100}$ $3\frac{1}{100}$ $3\frac{1}{100}$	Pyle-National Common 121/4 121/4 25 12 Feb 14 Jan Pyle-National Cocommon1 6% 7 200 6% Mar 8% Feb Q 0 0 0 0 0 0 0 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 13 13 13 13 13 13 13 13
Murray Ohio Mfg Co 287% 26 287% 400 25% Jan 28% Mar Muskegon Piston Ring common 2.50 11¼ 11¼ 11½ 500 11¼ Mar 13¼ Jan Muskegee Co common10 12 12 12 100 11¼ Mar 12½ Jan Nachman Corp10 13% 13% 13% 100 13¾ Mar 15% Jan Namm's Inc common1 5 5 5¼ 300 4% Mar 6 Jan	Radio-Keith-Orpheum option warrants_ 1% 1% 1% 2 14,800 1% Feb 2¼ Jan Railway & Light Sccurities— 10 14% 14% 15 1,000 14½ Mar 17% Jan Railway & Utility Investment A 1 1 % 1 400 % Feb 1¼ Jan Rath Packing Co common 10 - 29 29¼ 75 29 Mar 31 Jan Raymond Concrete Pile common - 30¼ 31 500 30¼ Mar 34 Jan \$3 54 54 54 20 54 Feb 55 Mar Raymend Manufacturing common 58 6 8¼ 20,400 5% Feb 8¼ Jan
7% preferred 29% 30% 7% 7% 29% 30% 70% 30% 33% 29% 30% 33% 29% 30% 7% preferred 25 - - 33% Feb 34 Feb 34 Feb National Fuel Gas 12 11% 12 2,700 11% Feb 124 Jan National Mig & Stores common - 13 13 100 12% Feb 14 Jan National Mig & Stores common - - 13 13 200 13 Mar 15% Jan National Mig & Stores common - - 13 13 200 13 Mar 15% Jan National Pressure Cooker new com 2 - 16 16% 700 16 Feb 17% Feb National Radiator Co 4 8 7% 8 600 7% Mar 10 Jan National Steel Car Ltd - 15 15% 4 200 16 Mar 11% Feb National Transit common 1 - 15 15% Feb 4% Feb	Reed Roller Bit Co 20 ½ 19 ½ 20 ½ 500 19 ½ Mar 21 ½ Jan Regal Shoe Co1 4 ½ 3 ½ 4 ½ 500 19 ½ Mar 21 ½ Jan Regal Shoe Co1 4 ½ 3 ½ 4 ½ 500 19 ½ Mar 5½ Jan Reis (Robert) & Co1 2 2 2 ¼ 900 2 Mar 3½ Jan Reliance Electric & Engineering5 20 19 ½ 25 ½ 500 18 ½ Feb 24 ½ Jan Rice Stix Dry Goods1 3 ½ 25 ½ 25 ½ 400 24 ¼ Mar 4 ¼ Jan Rice Manod Radiator1 3 ½ 3 ½ 3 ¼ 2,200 3 ½ Mar 4 ¼ Jan Rio Grande Valley Gas Co1 2 1 ½ 2 1,300 1 ¼ Jan 2 ¼ Jan (Texas Corp) v t c1 2 1 ½ 2 1,300 1 ¼ Jan 2 ¼ Jan Rochester Gas & Elec 4 % pfd F100 93 93 30 87 Jan 93 Mar Roeser & Pendleton Inc new com 23 ¼ 23 ¼ 100 23 Mar 23 ½ Mar
Nelson (Herman) Corp5 10 10 10 600 8% Jan 11% Jan Neptune Meter common5 14 14 15 400 13% Feb 15 Mar Nestle Le Mur Co class A - - - 4% Feb 5 Jan New England Tel & Tel100 - - - 4% Feb 5 Jan New Haven Clock & Watch Co1 - - 4% 4% 100 4 Mar 6 Jan New Jersey Zinc - - - 4% 50 5% Jan 64% Jan 12% Jan New Mexico & Arizona Land - - 61% 6 61% 1,300 6 Feb 8% Jan New Park Mining Co 1 1% 1% 1% 1% 100 1% Feb 1% Jan New Park Mining Co1 1% 1% 1% 1% 1% 100 1% Feb 1% Jan	Rolls Royce Ltd
N Y Auction Co common 9 9 9 100 9 Mar 10½ Jan N Y & Honduras Rosario10 -29 29 50 27 Feb 29 Jan N Y Merchandise10 -29 29 50 27 Feb 29 Jan N Y Merchandise10 -14 14 100 -14 Mar 15 Feb N Y Shipbuilding Corp10 -14 14 100 -14 Mar 15 Feb Founders shares10 -14 14 100 -14 Mar 15 Feb S% 1st preferred100 98 ¹ / ₄ 95 ¹ / ₄ 25 ¹ / ₂ 92 Feb 102 Jan 5% 2d preferred100 -106 ¹ / ₄ 104 104 Feb 117 Jan Class B optional warrants10 -16 56 16 400 56 Mar 76 Jan Niagara Share Corp class B.com 8 ⁵ / ₆ 8 ¹ / ₆ 8 ⁵ / ₆ 600 8 ¹ / ₂ Jan 9 ¹ / ₂ Jan Ni	St Lawrence Corp Ltd
Nineteen Hundred Corp B1 13 $\frac{3}{4}$ 13 $\frac{3}{4}$ 100 12 - Feb 14 $\frac{14}{4}$ Mar Nipissing Mines5 $\frac{7}{6}$ $\frac{7}{6}$ $\frac{13}{4}$ 1,700 $\frac{7}{6}$ Mar 1 $\frac{14}{4}$ Jan Noma Electric1 14 $\frac{1}{2}$ 13 $\frac{1}{4}$ 1,700 $\frac{7}{6}$ Mar 1 $\frac{14}{4}$ Jan North American Rayon class A 13 $\frac{3}{4}$ 33 $\frac{1}{6}$ 3000 6 $\frac{7}{6}$ Feb 74 Jan North American Rayon class A 33 $\frac{3}{4}^{4}$ 33 $\frac{3}{6}$ 600 33 Mar 43 Jan Jan North American Utility Securities - - 24 Jan Feb 34 $\frac{3}{4}$ 33 $\frac{3}{4}$ 200 15 $\frac{4}{4}$ Feb 3 $\frac{4}{4}$ Mar 43 Jan An An Feb 16 $\frac{3}{4}$ 15 $\frac{3}{4}$ 15 $\frac{3}{4}$ 200 15 $\frac{4}{4}$ Feb 19 $\frac{4}{4}$ Jan Northera Corp Tables 33 $\frac{3}{4}$ 3 $\frac{3}{4}$ 200 15 $\frac{4}{4}$ Feb 34 $\frac{3}{4}$ 30 $\frac{3}{4}$ 2400 25 $\frac{6}{6}$ Feb 36 $\frac{3}{4}$ 36 $\frac{1}{2}$ 36 $\frac{1}{2}$ 36 $\frac{1}{2}$ 36 $\frac{1}{2}$ 36 $\frac{1}{2}$ 36 $\frac{1}{2}$ 36 $\frac{1}{$	Becurities Corp General

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THE COMMERCIAL & FINANCIAL CHRONICLE

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Monday, March 22, 1948

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STOCKS— New York Curb Exchange Par	Friday Last Sale Price		Sales for Week Shares	Range Since Ja	nuary 1 High	STOCKS	Friday Last Sale Price	Low High	Sales for Week Shares	Range Since Low	January 1 High
Seton Leather common Shatuuck Denn Mining5 Shawinigan Watter & Power5 Bheller Mfg Co1 Sherwin-Williams common25 4% preferred100 Show Corp of America class A8 Bick's Breweries Ltd8 Silex Co common8 Simmons-Boardman Publications8 convertible preferred8 Bimplicity Pattern common1 Binger Manufacturing Co100	-7	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,900	13 Feb 2 ¹ / ₂ Feb 16 Feb 12 ¹ / ₄ Feb 62 Mar 104 Jan 12 ¹ / ₂ Mar 9 Mar 6 ³ / ₈ Mar 225 Mar	13½ Jan 3 Jan 17¼ Jan 16½ Jan 73 Jan 108 Mar 17½ Jan 11½ Jan 11½ Jan 7% Jan 256 Feb	Waco Aircraft Co	2% 	$\begin{array}{c} \begin{array}{c} & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ $	500 50 15,500 750 2,500 500 10 2,700	1% Feb 8 Feb 11034 Feb 1½ Mar 2¾ Mar 2¾ Mar 2¾ Mar 1½ Feb 6¾ Mar 1½ Feb 6¾ Mar 15% Feb	3 Mar 9¼ Jan 110¾ Feb 25¼ Jan 13 Jan 4 Jan 25% Mar 8¾ Jan 114 Feb 195% Jan 156 Jan
Singer Manufacturing Co Ltd— Amer dep rcts ord regisf Bioux City Gas & Elec Co- 3.96% preferred0 Bolar Aircraft Co Solar Aircraft Co Solar Aircraft Co Solar Aircraft Co Solar Manufacturing Co Bontone Corp1 Soss Manufacturing common1 Bouth Coast Corp common1 Bouth Penn Oil common12.50 Bouther California Edison—	. 3% 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	500 	31/2 Feb 90 Jan 81/5 Feb 23/4 Mar x33/5 Feb 31/2 Feb 31/4 Jan 291/4 Feb	4 Jan 90 Jan 12¼ Mar 3¾ Jan 4¼ Jan 9½ Jan 4‰ Jan 37¾ Feb 31½ Feb	Western Tablet & Stationery com* Westmoreland Coal	$ \begin{array}{r} 27 \frac{1}{2} \\ \overline{22} \frac{1}{2} \\ \overline{20} \\ 7 \\ \overline{7} \\ \overline{4} \frac{1}{8} \\ 15 \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ \overline{5} \\ $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	150 100 25 50	25 ½ Mar 33 Mar x22 ½ Mar 15 Feb 13 ½ Feb 10 Feb 10 Feb 10 Feb 10 Feb 13 ¼ Feb 14 Jan 17 Feb 95 Jan	28½ Jan 35% Jan 25½ Jan 18½ Jan 1634 Jan 20½ Jan 7% Jan 11% Jan 15% Jan 15¼ Jan 15¼ Jan
5% original preferred	3834 4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,000 400 1,500 500 700	35 ¹ / ₄ Jan 26 ¹ / ₂ Mar 23 Jan 4 ⁵ / ₆ Jan 36 Feb 3 ³ / ₈ Feb 5 Feb	37 Jan 29 1/8 Jan 25 1/2 Feb 7 1/8 Mar 43 Jan 4 1/8 Jan 6 1/2 Jan	Woodall Industries Inc	11 2 	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	-	10½ Mar 13 Feb 8¼ Feb 2 Mar	100¾ Jan 14 Jan 19¼ Jan 9½ Jan 2¾ Jan
Standard Cap & Seal common 1 Convertible preferred 10 Standard Dredging Corp common 1 \$1.60 convertible preferred 20 Standard Forgings Corp 10 Standard Oli (Ky) 10 Standard Power & Light 10 Standard Power & Light 1 Common class B 1 Preferred 5 Standard Poducts Co 1	8 1/4 2 5% 9 3/4 1 3/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$100 \\ 1,700 \\ 230 \\ 600 \\ \\ 1,500 \\ 1,500 \\ 1,900 \\ 200 \\ 110 \\ 300 \\ $	1 Feb 8 1/8 Feb 19 7/8 Mar 2 1/4 Mar 17 1/2 Mar 9 1/8 Feb 25 1/4 Feb 1 1/2 Jan 1 1/8 Mar 102 Feb 6 1/2 Mar.	1½ Jan 11½ Jan 23½ Jan 3½ Jan 19¾ Feb 11¼ Jan 2 Feb 1½ Feb 1½ Feb 107 Feb 8½ Jan	BONDS New York Curb Exchange Appalachian Elec Power 3 ¹ / ₄ s1970 Associated Electric 4 ¹ / ₂ s1953 Assoc Tel & Tel deb 5 ¹ / ₂ s A1955 Atlantic City Electric 3 ¹ / ₄ s1964 Bell Telephone of Canada	Interest Period J-D J-J M-N J-J	Last	Week's Bang or Friday's Bid & Asked Low High 104% 104% 93½ 93½ 97 97 104% 105	Bonds Sold	Range Since January 1 Low High 102½ 105. 93 100 96 99¾ 103½ 106.
Standard Tube class B	334 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	500 400 4,800 120 50 200 300 4,100 1,300	3 ½ Feb 2 ½ Feb 3 ½ Mar 52 ½ Feb 22 Feb 15 ¼ Mar 7 ¼ Mar ½ Feb 5 % Jan	51/4 Jan 31/4 Jan 51/4 Jan 611/4 Jan 25 Jan 191/2 Jan 85/6 Jan 21/4 Jan 75/6 Jan	5s series C 1960 Bethlehem Steel 6s 1998 Boston Edison 2 ³ / ₄ s 1970 \$Central States Electric Corp- 55 Δ55 (10% redeemed) 1948 Δ5 ³ / ₂ s (10% redeemed) 1954 Cities Service 5s Jan 1966 Debenture 5s 1969 Debenture 5s 1969	J-D Q-F J-D J-J M-S A-O M-Q	 100½ 83 84 10434 104 10534	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{c} 11 \\ 51 \\ 6 \\ 90 \\ 10 \\ 30 \\ 23 \\ \end{array} $	109% 110% 168 168 98% 100% 81 92% 81% 93% 104 104% 103% 105% 105% 105%
Stetson (J. B.) Co common Stinnes (Hugo) Corp Stop & Shop Inc I Stroack (S) & Co common Sunbeam Corp Sunbeam Corp Sunbeam Corp Sunbeam Corp Sunbeam Corp Sunbeam Corp Superior Portland Cement, Inc Superior Tool & Die Co Swan Finch Oil Corp	17 27½ 13%	$\begin{array}{c} 13_{6} & 13_{6} \\ \hline 13_{6} & 13_{6} \\ \hline 16_{74} & 17 \\ 27_{12} & 28_{13} \\ 6_{76} & 6_{76} \\ 13_{76} & 14_{16} \\ 23_{4} & 3 \\ \hline \end{array}$	100 200 200 100 350 2,200	13 Jan 1 Feb 14 Mar 16½ Mar 27½ Jan 5% Feb 13% Mar 2¾ Mar 10 Feb	14% Jan 14% Jan 15% Jan 20% Jan 20% Jan 31% Feb 7 Jan 16% Jan 3% Jan 14% Jan	Debentures 3s1977 Consol Gas El Lt & Pwr (Balt) 1st ref mige 3s ser P1969 1st ref mige 2 ³ / ₄ s ser Q1976 1st ref 2 ³ / ₄ s ser G1976 2 ³ / ₄ s conv debs1962 Consolidated Gas (Balt City) Gen mige 4 ¹ / ₂ s1954 Delaware Lack & Western RR Lackawana of N J Division 1st mige 4s ser A1993	J-J J-D J-J A-O M-N A-O M-N	79 983%	78 79 ¹ / ₂ 104 ³ / ₈ 104 ³ / ₈ 98 ³ / ₉ 98 ¹ / ₂ 198 98 ³ / ₈ 105 ¹ / ₂ 106 ¹ / ₂ ±112 ¹ / ₂	253 22 27 	78 813/4 102 1043/6 983/6 991/4 971/4 991/2 1041/4 109 11121/2 115
Taggart Corp common1 Tampa Electric Co common Technicolor Inc common Texon Oil & Land Co2 Thew Shovel Co common5 Thor Corporation common5 Tilo Roofing Inc1 Tiboacco & Allied Stocks1 Tobacco Se curity Trust Co Ltd Amer dep rets ord regis	29% 12% 12½ 16% 13½	C 29 ½ 29 % 12 % 13 % 19 ½ 120 ½ 14 % 12 % 12 % 12 ½ 16 .16 % 13 % 13 % 5 % 5 % 6 ½ 6 ½ 1 % 1 ½	500 4,600 20 400 -600 600 1,000 500 100 600	10¼ Feb 29 Feb 11¼ Jan 118½ Feb 44 Jan 16 Feb 12% Feb 11% Mar 5% Feb 50 Jan 6¼ Feb	11¼ Feb 31½ Jan 13¼ Feb 124 Jan 51 Feb 21 Jan 14½ Jan 54¼ Jan 6¼ Jan 50% Mar 7½ Feb 1% Jan	As in tingle 45 ser A 1993 A list mige 45 ser B 1993 Eastern Gas & Fuel 3 ¹ / ₂ s 1965 Elmira Water Lt & RR 5s 1956 Ercole Marelli Elec Mig Co A6 ¹ / ₂ s with Nov 1 1940 coupon1953 A6 ¹ / ₃ s ex Nov 1 1947 coupon1953 A6 ¹ / ₃ s ex Nov 1 1947 coupon1953 Finland Residential Mige Bank 5s standard 1961 AGeneral Rayon Co 6s ser A 1950 Green Mountain Power 3 ³ / ₄ s 1950 Green Mountain Power 3 ³ / ₄ s 1959 Hygrade Food 6s ser A Jan 1949 6s series B Jan 1949 101 Janapolis Power & Lt 3 ¹ / ₄ s 1970	M-N May J-J M-S J-D J-J J-J J-J J-J J-J J-J J-J M-O A-O M-N	38 101 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	13 13 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Todd Shipyards Corp • Toledo Edison 4¼% pfd100 Tonopah Mining of Nevada1 Trans Lux Corp1 Tri-Continental warrants1 Trung Inc Tung-Soi Lamp Works1 80c convertible preferred		90 ¹ / ₂ 95 94 ¹ / ₂ 94 ¹ / ₂ 1 1 ¹ / ₄ 4 ¹ / ₂ 4 ³ / ₄ 1 ⁷ / ₈ 2	190 50 3,200 900 600 	88 Feb 92 Jan 1 Mar 4½ Mar 1¾ Feb -6 Feb 9¼ Mar	95 Jan 97 Jan 1½ Feb 6¼ Jan 2½ Jan -9 Jan 12 Jan	International Power Sec- 1955 Δ6½s series C	J-D F-A J-J J-J J-J J-J	 99 ½ 60	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1 2 1 1 89 16	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Ulen Realization Corp	5% 5% 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	500 5,300 1,300 150 300 20,900 150 3,000 7,000	134 Jan 4% Mar 5% Mar 6% Jan 913% Mar 61 Mar 3% Jan 3% Jan 3% Mar 7% Feb 32 Feb 16 Feb 17% Feb 20 Feb 25 Jan	2 1/4 Mar 6 1/4 Jan 8 1/4 Jan 6 1/4 Jan 96 Jan 62 Jan 4 1/5 Jan 40 Feb 1/2 Jan 18 1/4 Jan 18 1/4 Jan 21 Jan 25 1/2 Jan	Isarco Hydro-Electri, Co- A7s ex Nov 1 1940 coupon1952 A7s ex Nov 1 1947 coupon1952 AItalian Superpower 6s	J-J J-J J-J F-A A-O M-S M-N J-D A-O A-O J-J J-D	601/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
United Molasses Co Ltd— Amer dep rots ord regis100 United NJ RR & Canal100 United Prefit Sharing25 10% preferred10 United Shoe Machinery common25 Preferred12 United Sbecialties common12 U S Air Conditioning Corp102 U S And International Securities \$5 1st preferred with warrants1 U S Radiator common1 U S Rubber Reclaiming Co1 U S Rubber Reclaiming Co10 Universal Consolidated Oil10 Universal Insurance10 Universal Products Co common50 Universal Products Co	56 1/4 40 1/2 8 3/4 27/6 13 1/4 2 2 1/4 2 1/4 2 1/4 2 1/4 2 1/4 2 1/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	230 500 1,100 3,000 2,700 375 1,100 300 100 1,800	245 Jan 1 ¹ / ₂ Feb 8 ¹ / ₄ Mar 54 ³ / ₄ Mar 54 ³ / ₄ Mar 8 ¹ / ₄ Feb 2 ³ / ₄ Mar 11 ³ / ₈ Feb 1 ³ / ₈ Feb 1 ³ / ₈ Feb 1 ² / ₄ Jan 2 ³ / ₄ Feb 2 ³ / ₄ Feb 2 ³ / ₄ Feb 2 ³ / ₄ Feb 2 ³ / ₄ Feb	24734 Feb 2 Jan 10% Jan 6244 Jan 934 Jan 23% Mar 14% Jan 24% Jan 24% Jan 18 Jan 24% Jan 24% Jan 24% Jan 20 Jan 29 Jan 35% Jan	3'43 1970 Piedmont Hydro-Electric Co- 26% with Oct 1 1940 coupon1960 26% sex Oct 1 1947 coupon1960 26% sex Oct 1 1947 coupon1960 Public Service of New Jersey- 6% perpetual certificates	J-J M-N M-N M-N M-S A-O M-S A-O J-J F-A M-N A-O A-O	19 1477 ¥2.	$\begin{array}{c} 103 \\ 103 \\ 103 \\ 104 \\ 10 \\ 10 \\ 10 \\ 10 \\ 10 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 $	5 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Valspar Corp common *4 convertible preferred5 Venezuela Syndicate Inc200 Vort Manufacturing For footnotes see page 33.	63	20 1/2 20 7/8 V 7 1/2 8 3/8 85 85 5 3/4 6 1/8 3 3 1/4 	1,600 1,700 10 1,900 900	20 ½ Mar 7 ½ Feb 85 Mar 5 ¾ Feb 3 Feb x12 ½ Feb	22½ Jan 10 Jan 98 Jan 7¾ Jan 3% Jan 14 Jan	A7-4s 3rd stamped	J-J A-O J-D		100 % 00 % 00 % \$22 25 22 22 19 21 10 102 % 102 % 102 % 102 % 102 % 102 % 102 % \$19 % 28 10 28 10	1 6 7 	23 27 21 27 19 35 102.94 103.16 18 27.14

NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDED MARCH 19

BONDS New York Curb Exchange Waldorf-Astoria Hotel—	Interest Period	Friday Last Sale Frice	Week's Range or Friday's b 1 1 Low High	Bonds nu No.	Range Since January 1 Low High	
A5s income debs	M-S J-D A-O J-D		$\begin{array}{rrrr} 72\frac{1}{2} & 72\frac{1}{2} \\ \ddagger 103\frac{1}{3} & 106\frac{3}{8} \\ \ddagger 103 & 107 \\ \ddagger 117 & 119\frac{3}{4} \end{array}$	2	$\begin{array}{cccc} 72 & 77 \\ 102 \frac{1}{4} & 105 \frac{5}{8} \\ 106 \frac{3}{4} & 107 \frac{1}{2} \\ 118 \frac{1}{2} & 120 \end{array}$	
6s conv s f debentures1959	F-A	. 102	102 102	4	101 1031/2	

Foreign Governments & Municipalities

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	or Fr Bid &	s Range iday's Asked	Bonds Sold	Range Since January 1
Agricultural Mortgage Bank (Col)-		이 가 있었다. 다	Low	High	No.	Low High
△20-year 7sApril 1946 △20-year 7sJan 1947	А-О Ј-Ј		\$60½ \$60½			65 ½ 65 ½
Bogota (see Mortgage Bank of) <u>CCauca Valley 7s1948</u> Danish Cons Municipal Loan—	J-D		\$31½	33	1 	33 391/2
External 5½s1955 External 5s1953	M-N F-A		‡ ‡	84 74 7/8		84½ 84½ 78 78
Danzig Port & Waterways- AExternal 6½s stamped1952 ALima Oity (Peru) 6½s stamped_1958 Maranhao stamped (Plan A)	J-J M-S	Ξ	\$6¼ \$11	10 15		7 7% 14¼ 15
Interest reduced to 2½s2008 A Medellin 7s stamped1951	М-N J-D		\$20 \$31½	25 35 ½		24 · 25 34 · 39 ½
Mortgage Bank of Bogota $\Delta 78^{\circ}$ (issue of May 1927)	М-N А-О	•	\$40 \$40			44 44 44½ 44½
AMortgage Bank of Chile 651931 Mortgage Bank of Denmark 551972	J-D J-D	2 22 22	‡19 ‡	81		81 81

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

Week Ended March 19, 194 Saturday Tuesday Wednesday Thursday Friday		Railroad and Miscel. Bonds \$781,600 2,367,000 3,086,000 2,014,000 2,546,200 3,015,000	Foreign Bonds \$148,000 422,000 585,000 373,000 267,000 345,500	Int'l Bank Bonds \$11,000 11,000 16,000 3,000	United State Governmen Bonds \$4,000 1,000 8,000 5,000 1,000 5,000	
Total	4,956,470 \$	\$13,809,200	\$2,140,500	\$41,000	\$24,000	\$16,014,700
		v	Veek Ended M 1948	1947	Jan. 1 to M 1948	1947
			1948			
Bon	ids		1948 956,470	1947	1948 49,444,017 \$264,000	1947
Stocks—No. of shares Bon International Bank Foreign Failroad & Industrial			1948 956,470 \$24,000 41,000 140,500	1947 3,765,750 \$20,000 1,156,000	1948 49,444,017	1947 61,143,020

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's or Frid Bid &	day's	Bonds Sold	Range Janua	
Parana stamped (Plan A)		12. 14	Low	High	No.	Low	High
Interest reduced to 2½s2008 Peru (Republic of)	J-J		26 1/4	261/4	3	261/4	27
1s to 2 ^{1/2} s1997 Rio de Janeiro stamped (Plan A)	J-J	. 1334	131/2	141/4	100	131/2	15%
Interest reduced to 2%2012	J-D	19	19	21-	2	19	24
△Russian Government 6½s1919	M-S	· · · · · · · · · · · · · · · · · · ·	25/8	31/8	123	21/2	31/2
∆5½s1921	J-J	234	234	278	42	21/2	31/2

No par value, a Deterred denvery transaction (not included in year's range). I 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, iFriday's bid and asked prices; no sales being transacted during current week, A Bonds being traded flat, §Reported in receivership.

Abbreviations used above-"cod," certificates of deposit; "cons," consolidated; "cum," cumula-tive; "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.

1 14 Th	Stor		Bonda				
Date Mar. 13 Mar. 15 Mar. 16	Stor Stor Indus- Rail- trials roads 167.62 50.23 167.62 50.11 165.39 48.90 166.04 46.94	15 Total Util- 65 ties Stocks 31.90 61.05 32.12 61.05 31.86 60.13	10 10 First Indus- Grade trials Rails 100.69 102.90 100.52 102.87 100.48 102.81	Bonds 10 Becond 10 Grade Utili- Ralla ties 102.15 86.51 102.15 86.58 102.02 86.39 102.09 86.39 102.04	Total 40 Bonds 98.06 98.05 97.97 97.93		
Mar. 17 Mar. 18	166.24 49.46 166.92 49.56	31.88 60.49 31.90 60.67	100.51 102.96	86.55 102.14	98.04		
Mar. 19	169.67 50.40	32.29 61.64	100.49 103.01	86.71 102.14	98.09		

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

Weck Ended March 19, 1948 Saturday Monday Wednesday Wednesday Thursday Friday	Stocks (Number of Share) 67,425 176,575 244,C15 285,770 259,848 272,280 1,305,913	Domestic \$47,000 131,000 233,000 143,000 158,000 229,000 \$941,000	Bonds (Foreign Governmeni \$27,000 159,000 25,000 51,000 8,000 \$270,000	\$6,000	Total \$80,000 - 131,000 392,000 169,000 213,000 245,000 \$1,230,000
Stocks-No. of shares Bonds	1,	Veek Ended 1 1948 305,913 941,000	March 19 1947 1,121,932 \$792,000	Jan. 1 to 1948 12,025,144 \$11,969,000	March 19 1947 21,611,488 \$12,101,000
Domestic Foreign government Foreign corporate		270,000 19,000	184,000 23,000	1,911,000 426,000	1,613,000 154,000

OTHER STOCK EXCHANGES ARCH 19

RANGE	FOR	WEEK	ENDED	MARCE

STOCKS-	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since	e January 1
Par		Low High	한 것 같은 것 같이 같은 것 같이 같이 같이 같이 했다.	Low	High
Arundel Corporation* Baltimore Transit Co com v t c* 5% 1st preferred v t c100	' 14 ī4	$\begin{array}{cccc} 14 & 15 \\ 2.55 & 2.55 \\ 14 & 14 \frac{1}{4} \end{array}$	95 142 244	13½ Jan 2.00 Mar 14 Mar	16½ Jan 5 Jan 23 Jan
Fidelity & Deposit Co20 Fidelity & Guar Insurance Corp10	40	$\begin{array}{ccc}145&145\\40&40\end{array}$	10 178	144 Mar 40 Jan	150 Jan 40½ Jan
New Amsterdam Casualty2 U S Fidelity & Guaranty50	25 ½ 47	$\begin{array}{cccc} 25\frac{1\!/_2}{47} & \begin{array}{c} 25\frac{1\!/_2}{47\frac{1}/_2} \\ 47\frac{1}/_2 \end{array}$	220 205	25 Feb 44½ Feb	283⁄4 Jan 481⁄4 Jan
BONDS- Baltimore Transit Co 4s1975 53 series A1975		53 53 62 63	\$5,000 4.700	53 Mar 62 Mar	68 Jan 77 Jan

Boston	Stock Friday Last	Week's	Sales		
STOCKS-Pa	Sale Price			Range Since Low	High
American Tel & Tel100 American Woolen ** Anaconda Copper50	148 ¹ / ₈ 40 ⁷ / ₈	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3,517 682 471	148 Mar 36½ Mar 30% Feb	153¼ Jan 44½ Feb 34% Jan
Bird & Son Inc* Boston & Albany RR100 Boston Edison25		$\begin{array}{rrrr} 17\frac{3}{4} & 18\frac{5}{8} \\ 115 & 117\frac{1}{4} \\ 38 & 39\frac{1}{2} \end{array}$	210 250 1,847	17¼ Feb 115 Mar 36¾ Feb	20 Jan 125½ Feb 41¾ Jan
Boston Elevated Railway— Stamped100 Boston Herald Traveler Corp•	193%a	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	95 945	19½ Jan 22½ Feb	195% Jan 26½ Jan
Boston & Maine RR- 7% prior preferred100 5% class A 1st pfd stamped100 7% cl C 1st pfd stamped10	· · · · · · · · · · · · · · · · · · ·	35	160 10 5	32 Feb 5 ³ 8 Jan 5 ³ 8 Mar	38 Feb 7½ Jan 7½ Feb
Boston & Providence RR100 East Boston Co10		42 43 75c 75c	65 250	34 Feb 75c Jan	43 Mar 75c Jan

For footnotes see page 42.

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STOCKS—	Friday Last Sale Price	R	ek's inge Prices High	Sales for Week Shares	Ran Lo	1	ce Janu	ary ligh	
Eastern Mass Street Ry— 6% 1st pfd series A100 6% B preferred100		71 87	71 87	5 110	66½ 81	Jan Feb	71 87	M M	ar
Eastern SS Lincs Inc common* Employers Group Assoc* First National Stores*	23 1/2	$23\frac{1}{2}$ $27\frac{5}{8}$ $49\frac{1}{2}$	24 ½ 27 ½ 51 ½	750 122 617	$23\frac{1}{2}$ $26\frac{1}{4}$ $49\frac{1}{2}$	Feb .	26 31 58		an an an
General Capital Corp1 General Electric	40.04 33 ³ /8	40.00 32	40.07 33%	90 2,050	38.90 31%	Feb Mar	41. 36	21 J J	an
Gillette Safety Razor Co• Isle Royale Copper15	31	29 % 3 ½	31 3%	556 430	28 3 ½	Feb Jan		3'8 J 3'4 F	
Kennecott Coppere Lamson Corp (Del) 6 % pfd50 Loew's Boston Theatre25		4478 45½ 14%	45 ³ / ₈ 45 ¹ / ₂ 16	175 100 105	411/2	Feb Jan Jan		1/8 J 1/2 M M	
Maine Central RR common100 5% preferred100	12	634 31 1/2	.6 ³ / ₄ 31 ¹ / ₂	10 10		Feb Feb	7 36	1/2 J J	an an
Mergenthaler Linotype* Nash-Kelvinator5	42 ¼ 	421/4 14%	42¼ 15	25 190		Mar Mar	54 17		an
National Service Cos1 New England Electric System20	iī ¼	31c 11½	31c 11 7/8	500 4,698	30c 11	Feb Feb		c J 1/2 J	an
New England Tel & Tel100 North Butte Mining2.50	83 ¼ 450	83 43c	84 45c	260 1,300	83 38c	Mar Feb	91 69	1/2 J c J	an an
Pacific Mills Pennsylvania RR50	31% 1734	30 ½ 17	31% 18½	160 869	30 16½	Feb Feb	35 20	% J	
Quincy Mining Co25 Rexall Drug, Inc2.50	4 1/4	3% 6	4 ¼ 6	635 50		Feb Feb		1/4 F 78 M	
Shawmut Assn* Stone & Webster Inc* Torrington Co	13¼ 36	13 ¼ 11 5/8 35	14 12½ 36	235 294 135	1158	Feb Mar Mar	15 14 38	% J	an 'eb
Union Twist Drill5 United Fruit Co6 United Shoe Machinery common25	525% 55%	35 ³ /8 51 55 ¹ /4	54	60 3,694 650	481/4	Mar Feb Mar	56	5% J 78 J 78 J	an
U S Rubber10 Waldorf System Inc Westinghouse Electric Corp121/2	 27½	385/8 137/8 265/8		55 10 507	13%	Feb Mar Feb	15	1/a J 5/a J 5/a J	an

OTHER STOCK EXCHANGES RANGE FOR WEEK ENDED MARCH 19

Friday Last Sale Price	Week's Range	Sales		
	of Prices	for Week Shares	Range Sinc	e January 1
10½ 148¼	Low High 4 ¹ / ₄ 4 ³ / ₄ 10 10 ¹ / ₂ 21 ¹ / ₄ 21 ³ / ₈	1,500 850 200	Low 3¾ Feb 9½ Feb 21¼ Mar	High 4¾ Mar
12 ¹ /4 -7 ³ /8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		11% Mar 1% Feb 6% Feb	143% Jan 21% Jan 8 Jan
 11½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	200 300 200 100	32½ Feb 17¾ Feb 11 Mar 9½ Mar	39¼ Mar 20½ Jan 13 Jan 12¾ Jan
 50 17¼	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	50 400 200 150	10 1/8 Mar 45 1/4 Feb 44 Mar 16 1/4 Feb	52½ Jan 50 Jan 18¼ Feb
 	$\begin{array}{cccc} 4 & 4\frac{1}{4} \\ 1\frac{1}{4} & 1\frac{1}{4} \\ 11 & 11 \end{array}$	500 100 100	4 Mar 1¼ Feb 10½ Feb	125% Jan 6 Jan 15% Jan 113% Jan 93% Jan
 21 10½ 66	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	120 400 1,800 350	8¼ Mar 21 Mar 9¾ Feb 64½ Feb	934 Jan 814 Mar 251/2 Jan 121/a Jan 66 Mar
=	1	100 200 50	32 Jan 7½ Feb 5 Jan	33¼ Mar 9% Jan 6 Feb 115¼ Mar
57½ 27		200- 150	5234 Feb 30 Mar	영양 이상 이야지?
	35 35 295 295	20 100	x34¾ Feb 295% Mar	35 Jan 29% Mar
Ξ	8 ¹ / ₂ 9 29 ⁵ / ₈ 30 ¹ / ₄ 50 90			10¼ Jan 36½ Jan 95% Jan
	14 ³ / ₄ 15 8 ¹ / ₄ 8 ¹ / ₄	· 500 200	14½ Feb 7¾ Feb	16¼ Jan
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,100 450 100 250	50½ Mar 7¼ Feb 28 Feb 17½ Mar	58 Jan 834 Jan 31 Jan 21 Jan
10 21½	9¼ 10 20 22	650 950.	9¼ Mar 18½ Feb	11¼ Jan 22 Jan
28 ³ /4 10 ¹ /4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,800 18	24½ Jan 9 Jan 41½ Mar	30 Mari 11 Jan 42 Mar
 10	31/8 31/8		9¼ Feb 28 Mar	4½ Jan 13 Jan 32¼ Jan
 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	800 200 50 160	21½ Mar 21¾ Jan 6¼ Feb 4 Feb	23 ³ 4 Mar 23 ³ 4 Mar 22 Mar 8 ¹ 4 Jan 5 ³ 4 Mar 5 ¹ 4 Jan
-	$\begin{array}{cccc} 12 & 12\% \\ 8\% & 8\% \end{array}$	950 350	12 Mar 6% Jan	14 ³ 4 Jan 9 Feb
 17 71	16 ³ / ₄ 17 52 52	300 16	16 ³ / ₄ Mar 52 Mar	9% Jan 21¼ Jan 52 Ma;
с. П.,	221/2 223/4 97/8 10	200 200	22½ Mar 9% Mar	70 Mar 26½ Jan 13 Jan
73/4	$\begin{array}{ccc} 7\frac{1}{2} & 7\frac{7}{8} \\ 4\frac{1}{2} & 4\frac{1}{2} \end{array}$	1,250 90	7¾ Feb 7½ Mar 4½ Jan	9 Jan 10 Jan 4% Feb
5034 3214 2036 14534	48 ³ / ₄ 50 ³ / ₄ 32 ¹ / ₂ 32 ³ / ₄ 20 ¹ / ₂ 20 ¹ / ₂ 20 ³ / ₈ 20 ³ / ₈ 165 165 145 ³ / ₄ 149 ¹ / ₂	300 200 100 50 10 50	48 ³ / ₄ Mar 32 ¹ / ₄ Mar 20 ¹ / ₂ Mar 19 ¹ / ₂ Feb	53¼ Jan 37¼ Jan 20½ Mar 21% Jan 170 Jan
8 %s	7 ⁵ /8 8 ¹ /8 7 ¹ /2 7 ⁷ /8	700 1,900	7% Mar 6% Jan	8¾ Jan 9 Jan
5 ¹ /4	5 5 ¹ / ₄ 29 29 ¹ / ₂	650 150	4½ Feb 27½ Feb	20 Jan 534 Jan 314 Jan
28	33½ 34¼ 27% 28	50 1,600 1,000	12½ Mar 32 Feb 26 Mar	15 Jan 37% Jan 32½ Jan
12 634	1134 12 1678 17½	400 300 900	1134 Feb 15½ Feb	14 Jan 18½ Jan
 33	25 2534 7% 7% 33 33	300 100 10	6 % Mar 25 Jan 7% Mar 30 Jan	8¼ Jan 27 Jan 10½ Jan 33 Mar
81/4 23	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 2,750 1,300 400	121/2 Feb 71/8 Feb 191/2 Feb 303/4 Feb	14¼ Jan 9¼ Jan 24¾ Feb 36% Jan
	18¼ 18¼ 53% 53%	200 100	18¼ Mar 52¼ Feb	21½ Jan 58 Jan
16 ³ /4 45 98 ¹ /8 70	$\begin{array}{cccc} 16 & 1634 \\ 31 & 31\frac{1}{2} \\ 44 & 45 \\ 98\frac{1}{6} & 98\frac{1}{6} \\ 68 & 70 \end{array}$	750 600 120 100 500	16 Feb 28 ³ / ₄ Feb 44 Mar 94 Feb 68 Mar	21½ Jan 37 Jan 48 Jan 100¾ Jan 78¼ Jan
273/4 11	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	900 15,100 100 100	25½ Feb 10 Feb 10¼ Mar 13 Feb	29% Jan 11% Jan 14 Jan 14% Jan
	148'4 $12'4$ $7'3'6$ $-$ $11'4'$ $16'$ $-$ $50'17'4'$ $-$ $-$ $10'4'$ $-$ $-$ $57'4'2$ $27'$ $-$ $-$ $-$ $-$ $-$ $-$ $-$ $-$ $-$ $-$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	

•. .

STOCKS-	Friday Last Sale Price		Sales for Week Shares	Range Since .	January 1
Tallated Stocks-		Low High	Sec. 1	Low	High
Unlisted Stocks— Par Alleghany Corp1		23/4 23/4	1.000	23/4 Mar	33% Jar
American Radiator & St San com*	12%	123/4 13	900	123/4 Feb	143/4 Jan
American Rolling Mill10	- 281/4	263/4 281/4		26% Feb	29 1/2 Jan
Anaconla Copper Mining50	321/2	31 321/2		30% Feb	34 Jan
Atchison Topeka & Santa Fe100	· · · · · · · · · · · · · · · · · · ·	92 % 92 %		92% Mar	92% Man
Bethlehem Steel common new	321/2	301/2 321/2	500	30½ Feb	34½ Jan
Certain-teed Products1				14 Mar	16% Jan
Columbia Gas & Electric		10 1/8 11 1/8		10¼ Feb.	11% Jan
Continental Motors1		53% 63%	5,200	6 ¹ /s Feb 4 ¹ / ₂ Jan	8½ Jan
Curtiss-Wright	63/8	5% 6 ¹ /2 6 ¹ /2		5% Mar	63/8 Mar
Farnsworth Television & Radio1	194 4 78 ().	072 072	100	0 /8 Mai	63/4 Feb
General Electric Co	33	321/4 33	1,000	31% Mar	35 % Jan
Graham-Paige Motors1	10.000	4 41/8	1,000	3¾ Feb	53/4 Jan
Laclede Gas Light4	5	43/4 5	700	4¾ Feb	51/4 Jan
Nash-Kelvinator Corp5	15 1/4	14% 151/4	400	14% Mar	1734 Jan
New York Central RR capital	, <u>.</u>	12 1/8 . 13 1/4		12½ Feb	15½ Jan
North American Co10	·· · · · · ·	15 1/8 15 1/8	100	14¾ Mar	16% Jan
Packard Motor Car*	4 1/2	4 1/4 4 1/2		4½ Feb	5 Jan
Pan Amer Airways Corp478	91/2	8 1/8 91/2		83/4 Feb	9% Jan
Paramount Pictures Inc new com1	203/8	195% 2038		18½ Mar	21 1/8 Jan
Pepsi-Cola Co331/2	153/4	1534 1778		15¾ Mar	23½ Jan
Pure Oil Co (The) common*	29 1/8	26 ³ / ₄ 29 ¹ / ₈	1,300	x25¼ Feb	30 Jan
Radio Corp of America common	91/2	8% 91/2	600	8 Feb	91/2 Jan
Radio-Keith-Orpheum	1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.		400	73% Feb	834 Mar
Republic Steel Corp common*	144 T (1	23 1/2 23 1/2	100	23 Feb	26% Jan
Socony Vacuum Oll Co Inc15	16	15 1/8 - 16 -	1,300		
Standard Oil of N J	To Marine Pro	72 72	100	69¼ Feb	
Standard Steel Spring	<u>a 421</u>	and the second	11.000	11½ Feb	1434 Jan
Studebaker Corp common1.	171/2	1634 171/2	300	16½ Mar	
Sunray Oil Corp1	101/2	10 18 10 1/2	910		11½ Jan
United Corp Wilson & Co common		21/2 21/2			25% Jan
wilson & Co common		13 131/2	200	127/8 Feb	16 1/8 Jan

Cincinnati Stock Exchange

STOCKS-	Friday Last Sale Price	Ra	ek's inge Prices	Sales for Week Shares	Ran	ge Since	Januar	cy 1
Par		Low	High		L	ow	Hi	gh
American Laundry Mach20.	an a	29%	293/4	50	291/4	Mar	321/4	Jan
Champion Paper & Fibre*	a de la companya de l	18%	18%	15	18	Feb	211/2	Jan
Churngold*		834		159	83/4	Mar	91/4	Ma
Cincinnati Gas common 8.50	A State and		233/4	273		Feb	26	
Preferred100	94	94	94	101		Jan	.96	
Cincinnati Street2	8	75%		637		Mar	81/2	
Cincinnati Telephone50		73%		189		Mar -	81	Ja
Eagle-Picher10		201/8	203/8	12	19%	Feb	221/8	Ja
Formica*	21	21	221/2	55		Mar	24	Ja
Formica Bibson Art	513/4	5134		38		Mar	- 58	Ja
Hatfield*	93/4	81/4	93/4	701	7	Jan	93/4	Ma
Hobart class A *	163/4	161/4		530		Mar	191/2	
tahn	-0 /4		1334	281		Mar	163/8	
Croger*	100000	421/8		152		Feb	463/8	
Lunkenheimer*	23	23	24	85		Mar	29	
9 & G	64%	6411	CES/	201	co 1/	Fich	-15/	To
U S Printing*	07 /8		65%	391		Feb	71 %	
Preferred50		411/2		141	40	Jan	45	Ja
	a de la companya de	48%	483/8	69	48 1/2	Feb	50	Ja

SARATA S

Cleveland Stock Exchange

anuary 1 High 3 ⁵ / ₈ Ja 19½ Ms 24 ⁷ / ₈ Ja 15 ³ / ₈ Ja 32 Ja 32 Ja 32 Ja 32 Ja 34 Ja 38 ¹ / ₈ Ma 31 Ja 31 Ja 31 Ja 31 Ja 31 Ja 31 Ja 31 Ja
High 35 ⁸ Ja 19 ¹ / ₂ Ma 24 ⁷ / ₈ Ja 153 ¹ / ₈ Ja 45 ¹ / ₄ Ja 32 Ja 15 ¹ / ₄ Ja 32 Ja 15 ¹ / ₄ Ja 31 Ja 35 ¹ / ₈ Ma 31 Ja 55 ³ / ₄ Ja
35a Ja 191/2 Ma 247a Ja 1537a Ja 451/4 Ja 32 Ja 16 Ja 151/4 Ja 81 Ja 381/8 Ma 31 Ja 553/4 Ja
19½ Ma 24% Ja 153% Ja 45¼ Ja 32 Ja 16 Ja 15¼ Ja 81 Ja 38% Ma 31 Ja 55% Ja
24 % Ja 153 % Ja 45 ¼ Ja 32 Ja 16 Ja 15 ¼ Ja 81 Ja 38 % Ma 31 Ja 55 % Ja
153 % Ja 45 % Ja 32 Ja 16 Ja 15 % Ja 81 Ja 38 % Ma 31 Ja 55 % Ja
45 ¼ Ja 32 Ja 16 Ja 15 ¼ Ja 81 Ja 38 ½ Ma 31 Ja 55 ¾ Ja
32 Ja 16 Ja 15 ¹ ⁄ ₄ Ja 81 Ja 38 ¹ ⁄ ₈ Ma 31 Ja 55 ³ ⁄ ₄ Ja
32 Ja 16 Ja 15 ¹ ⁄ ₄ Ja 81 Ja 38 ¹ ⁄ ₈ Ma 31 Ja 55 ³ ⁄ ₄ Ja
16 Ja 15¼ Ja 81 Ja 38⅛ Ma 31 Ja 55¾ Ja
15 ¹ ⁄ ₄ Ja 81 Ja 38 ¹ ⁄ ₈ Ma 31 Ja 55 ³ ⁄ ₄ Ja
81 Ja 38 1/8 Ma 31 Ja 55 3/4 Ja
38 ¹ / ₈ Ma 31 Ja 55 ³ / ₄ Ja
31 Ja 55 ³ / ₄ Ja
31 Ja 55 ³ / ₄ Ja
553/4 Ja
11 /8 Ja
1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
64 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -
50 Ja
35 7/8 Ja
58 1/4 Ja
N. 1. 18 1.
2734 Ja
44 1/8 Ja
17 Ja
76 1/8 Ma
25 Ja
1.1.1
4934 Ja
14 1/4 Ja
321/2 Ja
13¼ Ja
1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1
12% Ja
20 Ma
26 Ma
401/2 Ja
61/4 Ja
4 Ja
151/2 Ja
33 Ja
20 Ja
934 Ja
27 Ja
461/2 Ja
and the second second
311/4 Ja
481/2 Ja
141/4 Ja
78% Ja
1. 1-
101/2 Jan
101/2 Jai
2334 Jan
79% Ja

Monday, March 22, 1948

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THE COMMERCIAL & FINANCIAL CHRONICLE

OTHER STOCK EXCHANGES RANGE FOR WEEK ENDED MARCH 19



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•	***		<u>. 11 i</u>	-			
1. 1. Mar 1.	W	ATL	ING	LERC	HEN	P. C	10
6^{10}_{10} $g^{-1.5}_{10}$			11109	LILIU	TICIA	al	.U.
A.9.	- 14 J.	1. 1. 1		15 1 Mar 1		141 2 3 3 3 5 5	Contract of
	u - 2 6,	1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.		Membere	1 to bear		

New York Stock Exchange , Detroit Stock Exchange Ford Building

New York Curb Associate Chicago Stock Exchange DETROIT

Telephone: Randolph 5530

Corry Corry for

Detroit Stock Exchange

STOCKS-	Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since	Ianuary 1
Par		Low High			
Brown-McLaren common1	Neg stalling			• Low	High
Chrysler Corp common5				1% Feb	13/4 Jan
Consolidated Paper common10	1 (T- 1)		196	53¼ Feb	59¼ Jan
Consumers Power common*	30.000	22 22	195	21¼ Feb	23 Feb
Continental Motors common1		333/4 333/4	100	33¾ Mar	343% Jan
continental motors common1	7	6¼ 7	1,050	6¼ Mar	8¼ Jan
Davidson Bros	6 %	63/4 67/8	245	6½ Mar	7½ Jan
Detroit & Cleveland Navigation5	5	4 1/8 5	1.100	4 Mar	5 Mar
Detroit Edison common20	203/4	20 % 21	5,019	20¾ Feb.	21% Jan
Electromaster common1	1.1	21/8 23/8	1,900	2½ Feb	2% Jan
Federal Mogul common5	at the other	161/4 -161/4	100	16 Mar	18% Jan
Friars Ale, common1	나는 말을 만들었다.	91c 94c	200	90c Feb	1% Jan
Fruehauf Trailer common	and the second	18 1/8 18 1/8	150	18 Feb	231/2 Jan
Jar Wood Industries1	6%	5 ³ / ₄ 6 ¹ / ₈	1.145	5½ Feb	CN Ton
erity-Michigan Corp1		71/4 71/2	2,150	6% Feb	6¼ Jan
Joebel Brewing common1		41/2 45/8	2,100		8% Jan
Fraham-Paige1	4	$3\frac{7}{8}$ 4		4 Mar	5¾ Jan
Hall Lamp common5			475	3¾ Feb	5¾ Jan
Hoover Ball & Bearing common10		7% 7%	100	7% Mar	9 Jan
	Crief Sala	22 22	256	20¼ Feb	23½ Jan
Howell Electric50	- 77	7% 7½	• 200	7 Jan	8 Jan
Kaiser-Frazer common1	1.044	91/8 91/8	100	8% Feb	15 Jan
Kingston Products common1	이야기 누구 같아요. 한	31/2 31/2		3½ Mar	4¼ Jan
Kinsel Drug		11/2 11/2	1,050	1% Mar	13/4 Jan
Kresge Co (S S) common10	33	33 33	166	33 Mar	37¾ Jan
LaSalle Wines common2		25/8 25/8	100	2½ Jan	2% Jan
McAleer Mfg common1		41/4 41/4	100	41/8 Mar	4¼ Mar
5% conv preferred10	1999	7 7	100	6¼ Feb	7 Mar
Masco Screw Products1	200 -	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	100	1% Feb	1% Jan
McClanahan Oil common1		13/8 11/2	7,500	1% Feb	2 Jan
Motor Products common*	251/4	25 1/4 25 1/4		213/4 Jan	25¼ Mar
Motor Wheel common5		193/4 193/4		1934 Mar	193/4 Mar
National Stamping common2		23/8 21/2		2¼ Feb	2% Jan
Packari Motor Car*		41/4 41/4	458	4¼ Feb	4% Jan
Parke, Davis		28 28	100	28 Mar	33¾ Jan
Peninsular Metal Products1	51/4	5 51/4		4% Feb	61/8 Jan
Pfeiffer Brewing common*	0 74 	141/8 141/8			15½ Jan
Piskal (H. W) sommon 9		31/2 31/2	840	3½ Mar	4 Ja1
Rickel (H W) common2	1/			6 ³ / ₄ Mar	
River Raisin Paper common5	71/4	7 7%			8% Jai
Superior Tool & Die common1	2%	2 7/8 3	300	2% Mar	3½ Jai
Timken-Detroit Axle common5	149 <u></u>	173/4 173/4	130	17¾ Mar	19% Jar
Tivoli Brewing common1	6	6 6		5% Feb	6¼ Jan
Udylite Corporation1	Sec. 20	10 1/8 10 1/2	715	10 Feb	12 Jar
U S Radiator common1	14 1/2	133/4 141/2		13 Feb	17½ Jar
Walker & Company common*		15 1/8 15 1/8	a 100	15 % Mar	16½ Jan
Warner Aircraft common1		1% 2%		1½ Feb	2% Ma
Wayne Screw Products common1	21/4	2 24		2 Feb	2¼ Jan
wayne Screw Froducts common	4.74		-,		

Los Angeles Stock Exchange

STOCKS-	Friday Last Sale Price	Wee Ran of Pi	ige	Sales for Week Shares	Ran	ge Sind	e Januar:	y 1
Par		Low	High		Lo	w	Hi	gh
Bandini Petroleum Company1 Barker Bros Corp common10 Barnhart-Morrow Consolidated1 Basin Oil Co•	 137⁄8	5 ⁵ /8 a20 ⁷ /8 a2 55c	5 %	1,350 30 100 4,852		Jan Feb Feb	6% 24 77½ 13%	
Bendix Home Appliances	$ 18\frac{1}{2} 8\frac{1}{8} 11\frac{1}{8} $	18 1/2 1 6 5/8 8 1/8 10 3/8	18½ 6¾ 8% 11	200 525 1,816 3,150		Feb Feb	13¾ 15	Jan Jan Jan
California Packing Corp common* Central Investment Corp20 Cessna Aircraft Co	$\substack{ a28 \frac{1}{8} \\ 21 \frac{1}{2} \\ 4 \frac{1}{4} }$	a26 1/8 a2 20 5/8 4 1/8		11 1,015 300	28 205% 4	Feb Mar Mar	29 31 ½ 4 ¼	Jan
Chrysler Corp0 Colorado Fuel & Iron Corp com0 Preferred20 Consolidated Steel Corp Creameries of America, Inc1	$57\\14\\16\%\\32\frac{1}{2}\\10\frac{1}{8}$	311/4	57 14 16% 32½ 10%	561 584 417 400 435	54 1/8 12 3/4 16 29 1/4 9 1/8	Mar Feb Feb	6334 1478 1734 321/2 1278	Jan Jan Jan
Douglas Aircraft Company Inc* Dresser Industries Inc50e Electrical Products Corp4 Exeter Oil Co Ltd class A1	10. 14-00		61 24 ¹ /8 13 65c	435 390 410 2,500	21 1/2	Jan Mar	61 24% 14¾ 950	Jan Jan Jan
Farmers & Merchants Nat'l Bank_100 Farnsworth Tele & Radio Corp Fitzsimmons Stores class A Garrett Corporation (The) General Motors Corp common10 Goodyear Tire & Rubber Co common	a305 	5% 8½ 11½	a305 6½ 8¼ 12¾ 51% 39	6 2,625 350 635 2,255 220	5 1/4 8 1/8 10	Feb Mar Jan Mar Mar Mar	9 1/2 12 3/4 57 3/4 43 1/2	Mar Jan
Hancock Oil Co A com Hülta Hotels Corp Holly Development Co Hudson Motor Car Co Hunt, Foods Inc common6.66%	2.25	2.25	92 11 ⁷ / ₈ 2.40 15 ³ / ₄ 16 ¹ / ₄	351 830 7,000 530 92	11% 1.55 15%	Feb Mar Jan Mar Feb	21 17%	Jan Feb Jan Jan
Intercoast Petroleum Corp10 Jade Oli Company10c Kaiser-Frazer Corp1 Lane-Wells Co1	1.15 9¾	28c 87a	1.15 31c 9 ⁵ /8 22 ¹ /4	3,600 2,500 2,350 570	8%	Feb Jan Feb Jan	34c 15 22%	Feb
Lincoln Petroleum Co10c Lockheed Aircraft Corp1 Los Angeles Investment Co100 Mascot Oil Co1 Menasco Manufacturing Co1	20 	1.10 18 ¹ ⁄ ₄ 270 97 ¹ ⁄ ₂ c 9' 2 ¹ ⁄ ₈	1.15 20 270 7½c 3	1,925 3,351 14 200 10,410	14 ³ / ₄ 270 90c 1 ¹ / ₈	Mar Jan Jan Jan Jan	20 270 1.25 3 1/8	Jan Mar Jan Jan Mar Feb
Merchants Petroleum Co Mt Diablo Oil Mng & Dev Co1	1.10	1.05	1.15 1.05	4,300 150		Feb Mar		Jan

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STOCKS— Par	Friday Last Sale Price	Range	Sales for Week Shares	Range Since	January 1 High
Par National City Lines Inc	 11¼ 42c 2.15	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	750 6,100 1,778 1,100 11,870	6 1/8 Mar 15c Mar 6 1/8 Feb 35c Mar 1.95 Feb	8% Jan 20c Jan 11% Mar 45c Jan 2.85 Jan
Pacific Clay Products10 Pacific Finance Corp common10 Pacific Gas & Elec common25	 13	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 285 1,055 1,550 60	12½ Feb 16 Mar 30% Mar ½ Mar 30½ Feb	13¾ Jan 19 Jan 36 Jan 5% Feb 30¾ Mar
Rights	29 3/8	33 33¼ 28¾ 29¾	271 695	33 Mar 28¾ Mar	35½ Jan 31¼ Feb
Pacific Indemnity Co10 Pacific Lighting Corp common• Pacific Public Serv 1st pfd• Pacific Western Oil Corp10 Puget Sound Pulp & Timber Co*		$\begin{array}{r} \textbf{a473}_{\textbf{a}} \textbf{.} \textbf{a473}_{\textbf{a}} \\ \textbf{4714} \textbf{.} \textbf{4714} \\ \textbf{2312} \textbf{2312} \\ \textbf{a4916} \textbf{a4976} \\ \textbf{a4214} \textbf{a4214} \end{array}$	20 378 100 25 20		51½ Feb 53 Jan 23¾ Mar 49 Feb 41 Mar
Republic Petroleum Co common1 Rexail Drug Inc2.50 Rice Ranch Oil Co1 Richfield Oil Corp common1 Ryan Aeronautical Company1	25 1/2 57/8 16 3/4 6 1/2	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	820 400 1,800 226 1,950	22% Jan 5½ Feb 85c Feb 15% Jan 4½ Feb	26½ Feb 7¼ Jan 1.10 Jan 17% Jan 7 Mar
Safeway Stores Inc5 Seaboard Finance Co1 Sears Roebuck & Co6 Security Cc30 Shell Union Oil Corp15	a15 ⁵ / ₈ a33 ³ / ₈ a30 ¹ / ₈	175% 18 a155% a16½ a33% a34½ 47 47 a30½ a30½	580 211 216 20 200	17% Mar 15½ Feb 32% Feb 46 Mar 28% Feb	20¼ Jan 17% Jan 37% Jan 51 Jan 33% Jan
Signal Oil & Gas Co class A Signal Petroleum Co or Calif1 Sinclair Oil Corp Solar Aircraft Company1	34c 17¾	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,500 10 8,100 1,160 900	12c Jan 122 Feb 32c Feb 15½ Feb 8½ Feb	17c Mar 136 Jan 55c Mar 18½ Jan 11 Mar
Southern Calif Edison Co Ltd com25 4.48% convertible preferred25 4.32% cumulative preferred25 So Calif Gas Co 6% pfd25 6% preferred A25	25 % 26 ¼ 24 ½ 32 ½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,438 862 1,225 80 813	25 Mar 26¼ Mar 22¾ Jan 34¼ Jan 32½ Feb	29% Jan 28% Jan 25% Feb 34¼ Jan 34% Jan
Southern Pacific Company• Standard Oil Co of Calif• Sunray Oil Corp1	 10½	46 ³ / ₄ 48 57 ³ / ₈ 57 ³ / ₄ 10 ¹ / ₈ 10 ³ / ₈	695 1,500 1,235	44% Feb 55 Jan 9¼ Feb	50 Jan 62¼ Jan 11% Jan
Textron Inc50c Transamerica Corporation2 Transcon & Western Air Inc5	107%	a10% $a1110%$ $10%$ $10%a20%$ $a21%$	100 1,859 35	13% Feb 10% Feb 18½ Jan	16 Jan 13% Jan 20 Jan
Union Oil of California common25 United Aircraft Products Inc50 United States Steel Corp* Universal Consolidated Oil Co10 Western Air Lines Inc1	4 ½ 42	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,508 310 546 870 25	21 1/2 Feb 43/8 Mar 673/4 Mar 39 Feb 7 Jan	26% Jan 4½ Mar 77% Jan 45 Jan
Mining Stocks— Alaska Juneau Gold Mng Co10 Black Mammoth Cons Mng Co10c Cons Chollar G & S Mng Co11 Imperal Development Co Ltd25c	÷	35% 35% 3c 4c 1.20 1.20 2c 3c	335 3,000 400 9,000	3% Mar 3c Mar 70c Feb 2c Mar	4½ Jan 4½ Jan 1.45 Mar 5c Jan
Unlisted Stocks— American Airlines1 American Radiator & Stand San'Corp.• American Rolling Mill10 Amer Smelting & Refining Co0	a27%	8 ³ / ₄ 9 ¹ / ₄ 12 ³ / ₄ 13 a26 ¹ / ₂ a27 ⁷ / ₈ 48 48	- 560 540 190 267	7% Jan 12% Mar 27% Mar 48 Mar	9¼ Mai 14% Jan 28½ Mai 56 Jan
American Tel & Tel Co100 Anaconda Copper Mining Co50 Armour & Co (III)5	32 /4	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	1,174 357 100	148 ½ Mar 32 Feb 11% Mar	152% Jan 34% Jan 14% Jan
Atchison Topeka & Santa Fe Ry_100 Atlantic Refining Co25 Avco Mig Corp3	95%	92% 95% a30% a30% 5 5	285 77 350	91 Jan 8	97½ Jan 8 5% Jan
Baltimore & Ohio RR Co100 Barnsdall Oil Co5 Bendix Aviation Corp6 Bethlehem Steel Corp6) 	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	110 100 611 360	10½ Feb 33 Feb 27% Feb 30¾ Mar	11½ Feb 35¾ Jan 29% Mai 35 Jan
Boeing Airplane Company Borden Company (The)1 Borg-Warner Corp Budd Co	and the second	a26 ³ / ₄ a27 ³ / ₄ a39 a39 a46 ³ / ₄ a48 ¹ / ₈ a8 ³ / ₄ a8 ³ / ₄	270 25 255 10	23 ³ ⁄4 Feb 39 ¹ ⁄8 Mar 47 Jan 8 ¹ ⁄4 Feb	25% Mai 41 Jan 52 Jan 10¼ Jan
Canadian Pacific Railway Co2 Case (J I) Co2 Caterpillar Tractor Co6 Cities Service Company1	5 a37%	a9 ⁷ / ₈ a10 ¹ / ₂ a37 ⁵ / ₈ a37 ⁵ / ₈ a53 ⁵ / ₈ a56 ¹ / ₈ 33 33 ³ / ₄	164 50 100 248	10 Mar 37½ Feb 53½ Mar 33 Mar	12¼ Jar 38 Mai 58½ Jar 36½ Jar
Columbia Gas & Electric Corp2 Commonwealth Edison Company2 Commonwealth & Southern Corp Consolidated Edison Co (N Y) Cons Vuite Aircraft Corp	a267/8	11 1/8 11 1/4 a26 a27 1/8 23/8 23/8 a21 1/8 a21 1/8 15 1/8 15 1/8	520 193 320 24 280	10% Feb 25% Mar 2¼ Feb 21% Mar 13% Jan	1134 Jar 2814 Jar 2% Jar 22% Jar 151% Mar
Continental Motors Corp Continental Oil Co (Del) Crown Zellerbach Corp Curtiss-Wright Corp common Class A	5 50% 5 28% 1 6%	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	190	6 % Mar 50 Mar 27% Mar 43% Feb 20 Feb	814 Jar 505% Mar 3016 Jar 63% Mar 23% Mar
Electric Power & Light Corp General Electric Co General Foods Corp General Public Utilities Corp	a34 ¼ 12 ½	a17½ a18 32% 33 a34¼ a35% 12 12%	1,077 150	15¾ Jan 32 Mar 34¾ Feb 11‰ Feb	15¾ Jar 35% Jar 34¾ Fel 12¾ Jar
Goodrich (B F) Co Graham-Paige Motors Corp Great Northern Ry Co pfd	1 4/8			51½ Feb 3¾ Mar 37¾ Mar	51½ Fel 5% Jan 38 Fel
Greyhound Corporation Interlake Iron Corp International Nickel Co of Canada1 International Paper Co1	a12 ^{1/2} a25 ^{1/4}	a10¼ a10½ a12½ a12½ a25½ a25¼ a44¼ a45½ a12¾ a12½	50 400 116 70	10 Feb 11% Feb 25% Mar 8	10% Jan 12¼ Fet 27 Jan 8
Kennecott Copper Corp	Stall of Stall	45 45 5 5 8% 9	1,200 280	42½ Feb 4% Feb 8% Feb	46% Fel 5 Ma 9% Jan
Loew's Inc Magnavox Company McKesson & Robbins Inc	8 • a50		505 250	16½ Feb 8 31¼ Mar 48¾ Feb 15⅛ Mar 18¼ Feb	18 Jan 31¼ Mai 52¼ Jan 17¼ Jan 20 Jan
New York Central RR North American Aviation Inc North American Co1 Northern Pacific Rwy Co10	$ \begin{array}{c} 1 & 12\frac{1}{2} \\ 0 & 19\frac{1}{38} \end{array} $	12 ³ ⁄ ₄ 13 ¹ ⁄ ₄ 11 ¹ ⁄ ₂ 12 ⁵ ⁄ ₈ 815 ¹ ⁄ ₈ 815 ¹ ⁄ ₈ 18 ³ ⁄ ₈ 19 ³ ⁄ ₈	15	1234 Mar 918 Feb 1534 Jan 1738 Feb	15½ Jan 12% Ma 16% Jan 19% Fel
Ohio Oil Company Packard Motor Car Co Pan American Airways Corp2.5 Paramount Pictures Inc	* a30½ •	a29¼ a30½ 43% 43% a9¼ a9¼ 19½ 20%	380 75	2634 Feb 41% Feb 85% Feb 1812 Feb	30% Fel 5 Jai 9% Jai 20% Ma

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Monday, March 22, 1948

OTHER STOCK EXCHANGES BANGE FOR WEEK ENDED MARCH 19

STOCKS-	Friday Last Sale Pric	R	eek's ange Prices	Sales for Week Shares	Ran	ge Since	Tannar	v 1	
Par			High	Charts		010		igh	
	- 175/			100	1				Č
Pennsylvania Railroad Co50	a17% 16%		a181/8	120		Feb		Jan	
Pepsi-Cola Co373 Phelps Dodge Corporation25	10 78		16 1/8	465	1578		22	Jan Jan	
Pullman, Incorporated		a403a		195		Mar			
Pure Oil Company		28		345	253'a	Eab	30	Jan	
Pure Oil Company* Radio Corp of America*	934	8%			2378	Feb		Jan	
Addio Corp of America	9.4	0 78	9 4	3,333	8	L.ep.	9 72	Jan	
Radio-Keith-Orpheum Corp		81/4	81/4	178	. 8	Mar	8%	Mar	
Warrants		134	134	500	11/2	Feb	2 1/8	Mar	
Republic Pictures Corp50c	378	3%	4	415	33%	Feb	41/8	Mar	
Republic Steel Corp	_* <u>*</u>	23 1/2	23 1/2	191	223/4	Feb	26%	Jan	
					1 10 1				
St Regis Paper Co5	i		. 89	50	a		8		
Bocony-Vacuum Oil Co		15 1/8		320	15	Feb		Jan	
Southern Railway Company*		a36½		25		Feb		Feb	
Standard Brands Inc		a2334		66		Feb		Jan	
Standard Oil Co (Ind)25	a39 %	a 38 ¼	a39 ⁵ /8	108	38	Mar	39 1/2	Jan	Ĩ.,
Standard Oil Co (N J)25	a721/2	a7134	0791/	115	m11/	Feb	78	Jan	
Stone & Webster Inc			1178	100	1178			Mar	
Studebaker Corp	171/2		17 1/2	800	17	Feb		Jan	
Swift & Co			3034	550	3058			Jan	
DW44 06 00		, 30 78	30 74	550	30%8	war	30 74	Jan	
Texas Company25		8523%	a53%	100-	531/2	Feb	55%	Jan	
Texas Gulf Sulphur Co*		a55 1/a	a55 1/8	20	49 1/2	Feb	551/2	Jan	
Tide Water Associated Oil Co10	20 1/8		2018	445	19 1/4		231/2	Jan	
Twentieth-Century-Fox		203%	21%	650	191/4	Feb	21%	Mar	ç X
Union Carbide & Carbon Corp		a97%	a99 1/8	55	981/2	Mar	98 1/2	Mar	
Union Pacific Railroad Co100		a158%	a1595's	129	156 1/2	Jan	156 1/2	Jan	
Talk & Alar & G	001/	000		1 050	00.1/		001/		
United Aircraft Corp5	28 1/4		2014	1,050		Feb		Mar	
United Corporation (Del)			21/2	100		Feb		Jan	
US Rubber Company10		a38 %	a393/8	73	38 1/2	Feb	38 /2	Feb	
Warner Bros Pictures Inc5		. 11%	121/8	545	10%	Feb	13	Jan	
Western Union Teleg Co class A*			a 22 1/4.	.105	18%	Feb.	20%	Feb	
Westinghouse Electric Corp121/2		a263%	a27%	261	2534	Feb	29%	Jan	
Willys-Overland Motors Inc1			: 734	160	. 718	Feb	9		
Woolworth Co (F W)10		a44 1/4	a4434	152	443/4	Mar	45%	Jan	

Philadelphia Stock Exchange

STOCKS-	Friday Last Sale Price		ek's nge 'rices	Sales for Week Shares	Ran	re Sir	ce Januar	v 1	
Par		Low		Junits		200	Hi		
			225%	1 407	14 al 14	Mar	14	-	
American Stores* American Tel & Tel100	1483'8	14778		1,405	147%		153 1/4	Jan	
Baldwin Locomotive Works13	140.58		131/8	1,575		Feb		Jan	
Budd Co	91/8	83%		330	8	Feb		Jan	
Chrysler Corp21/2	5738		575%			Feb		Jan	
Curtis Publishing Co*	758		758		7	Mar		Jan	
Delaware Power & Light131/2	15%	15%	1614	2,839	15%	Mar	17%	Jan	į,
Electric Storage Battery*	5178	5078	51%		493%	Feb	56%	Jan	
General Motors Corp10	52 1/4	50 ⁵ 8	521/4	1,903	50 ⁵ a	Mar		Jan	
Gimbel Brothers5		17%	18 -	75		Feb		Jan	
Lehigh Coal & Navigation10			1014	279		Feb	10%	Jan	
Lehigh Valley RR50	(* ++) (),	4 1/2	41/2	15	41/2	Mar	6	Jan	
National Power & Light*		11	34			Feb		Jan	
Pennroad Corp1	558	558	6	2,173		Mar		Jan	
Pennsylvania Power & Light	1834	18%	18 1/8		18	Jan		Jan	
Pennsylvania RR50	1758	17	1858			Feb		Jan	
Pennsylvania Salt Mfg common10		43 1/8	445%	292	40%	Feb	47	Jan	
Philadelphia Electric Co common*	221/8	221/8	2234	3.154	21 1/2	Mar	23%	Jan	•
\$1 preference common*	*		2478	298		Feb		Jan	
Philco Corp common3	2878	2812	30	236	28	Jan		Jan	
Reading Co common50	1758		17%			Feb	20	Jan	
Scott Paper common	-40%	40%	41 1/8	111	391/4	Mar	44%	Jan	
Sun Oil Co•	51 1/8	50%	513%	124		Mar	57%	Jan	
Tacony-Palmyra Bridge- Class A participating		62	62	10	62	Feb	65	Feb	
Class A participating* Tonopah Mining1	11/4	1%	11/4		1	Jan		Feb	
Transit Investmt Corp 6% part pfd25	ಾ ಗ್ರಾಕ್ (ಕ್ರಿಸ್)	378	4	130	37'8			Jan	
United Corp common1		23%	2%	() () () () () () () () () ()	2			x 10	
United Gas Improvement134	21 1/8	20%				Feb		Jan Feb	
Westmoreland Inc		223%	23	80		Mar			
Westmoreland Coal20	321/2	32	33%			Mar		Jan	
troomotorana ovat ====================================	5472		5578	110	04	INT & I	30 %8	Jan	

Pittsburgh Stock Exchange

	-	-									
STOCKS-		Friday Last Sale Price	Ra of P		Sales for Weel Shares		Ran	re Sin	ce Jar		
	Par			High			10 10 11	w			
1		1 a 110.			a 1 4						7h
lleghany Ludium Steel		-	2612				25	Feb	1	30%	Jan
rkansas Nat Gas Co 6% pfd			101/2		47		101/2				Mar
law-Knox Co		13%	13	13%				Mar			Jan
lark (D L) Co				1134			111/2			12	Jan
olumbia Gas & Electric		11 1/8		11 1/8			10 1/4				Jan
uquesne Brewing	5	11	26 1/2	261/2	125	. 4	25	Jan	1	26 1/2	Mar
ollansbee Steel	10	26%	26 1/8	2615	37		9214	Feb		201/	12
ort Pitt Brewing		20/8	778	778			778				Jan
arbison Walker Refractories				23 1/4			215				Jan
one Star Gas				1938				Feb			Jan
		~~	1.000		1.1		10 78	ren		2074	Jan
lackintosh-Hemphill			61/8	618				Feb		6%	Feb
tountain Fuel Supply		- 1212	12	12 1/2	1,156		1112	Mar		14%	Jan
ational Fireproofing Corp			4	4	661	. * 5	. 4 .	Feb	1.1	5	Jan
ittsburgh Brewing \$3.50 pfd		4 - 1	35	37	165		35	Mar,	1.14	52%	Jan
ittsburgh Plate Glass	10		2416	DE 1/	155	ĩ	2412				
itts Screw & Bolt Corp											Jan
ittsburgh Steel Foundry-			0 78	838	20		1 78	Feb	÷	10	Jan
5% preferred	100		60	60	10	1	60	Feb		-1	
by prototica	-100		00	00	10		60	reo		61	Jar
an Toy Mining	1		10c	11c	5,000		10c	Mar		15c	Jan
hamrock Oil & Gas	1	1	2738	2738	50		273%	Mar			Jan
nited States Glass common		16. K <u></u> 17. K.	534	534			. 53				Jan
Common v t c		534	538	534	500			Mar			Jan
Vestinghouse Air Brake		351+	3334	35 1/4	323			Feb			Jan
Vestinghouse Electric Corp	12.50	271/2	261/2	2752	180			Feb		30	

St. Louis Stock Exchange

STOCKS-		Friday Last Sale Price	Ra	ek's inge Prices	Sales for Week Shares	Range Since	January 1
	Par		Low	High	1211	Low	High
American Inv common Century Electric Co common Clinton Industries common Coca-Cola Bottling	n10	11 27	14½ 11 30 27	14 ³ 4 11 30 27	2,620 125 475 25	13½ Jan 103s Feb 29 Mar 263 Mar	15¼ Feb 13½ Jan 33 Jan 27 Mar

	STOCKS-	Frida: Last Sale Prie	Ra	ek's nge Prices	Sales for Week Shares	Range Since	January 1	
	Par		Low	High	۰. ۲	Low	High	
	Elder Mfg common7½ Faistaft Brewng common1 General Biectric common (Un)0 General Motors common (Un)1 General Shoe common1	333/8 51 1/8		16 ¹ /4 33 ³ /8 51 ¹ /4	165	20 Mar 15 Jan 31¼ Mar 51 Mar 25% Mar	20 Mar 16¼ Mar 35% Jan 58¼ Jan 31% Jan	
	International Shoe common* Johnson-S & Shinkle common* Knapp-Monarch common1		39% 10¾ 8	40 10 ³ ⁄4 8	215 100 220	39% Mar 10% Mar 8 Mar	45 ½ Jan 12 Jan 10 Jan	
3	Laclede-Christy common5	43/4	15 ¹ /4 4 ³ /4 10 ³ /2		546	15 Mar 4 ³ ⁄4 Mar 19 ¹ ⁄4 Feb	16 Jan 5½ Jan	
	McQuay-Norris common10 Meyer Blanke common°	1 		17	100	17 Mar	235/8 Jan 19 Jan	
	Midwest Piping & Supply common* Missouri Portland Cement25	14 17	13 ¼ 16 ¾	17	250 125	13¼ Mar 16½ Mar	16 Jan 19 Jan	
	St Louis Car cemmon10 St Louis Public Service class A50 Sterling Aluminum common1	· 	20 5 15 ³ / ₄	20 1/8 5 1/2 15 3/4	87 665 12	20 Mar 5 Mar 1534 Mar	23½ Feb 7 Jan 19 Jan	
	Stix-Baer & Fuller common5 Wagner Electric common15	4 9	13 1/8 48	13 ⁷ / ₈ 49	100 650	13 Feb 48 Feb	14¼ Jan 55¾ Feb	

San Francisco Stock Exchange

STOCKS—	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since	January 1 High		
Aireon Mfg Corp50c Angio Calif National Bank20 Atlas Imp Diesel Engine2.50	1½	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	500 315 900	Low 5% Jan 29 Feb 6% Feb	High 134 Jan 3214 Jan 758 Mar		
Basin Oil20 Bendix Home Appliances33'a Bishop Oil Co2 Byron Jackson Co*	1778	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	350 300 1,600 75	11¼ Jan 17¾ Mar 6⅛ Feb 25¼ Jan	1334 Mar 1934 Mar 734 Jan 271⁄2 Jan		
Calamba Sugar1 California Facking Corp common* Preferred50 Caterpillar Tractor Co common Central Eureka Mining Co1	28 ¹ /4 53	$\begin{array}{ccccc} 7\frac{1}{8} & 7\frac{1}{8} \\ 28\frac{1}{4} & 28\frac{1}{4} \\ 53 & 53 \\ 53\frac{3}{4} & 54\frac{3}{8} \\ 92c & 95c \end{array}$		7 Feb 28 Feb 52 Feb 53 1/8 Mar 90c Mar	8½ Jan 33¼ Jan 53½ Feb 58 Jan 1.30 Jan		
Chrysler Corp 2.50 Clorox Chemical Co 3/3 Commonwealth Edison 25 Consolidated Vultee Air Corp	58 		835 180 40 775	54 Mar 201/8 Mar 26 Mar 121/4 Feb	62 Jan 23 Jan 28½ Jan 16 Mar		
Creameries of Amer Inc common1 Crocker First Nat'l Bank100 Crown Zellerbach Corp common5 \$4.20 preferred Cypress Abbey Co2	10 346 28 97	10 10 346 346 267% 28 955% 97 85c 90c	65 2,485 118	9% Mar 346 Mar 26% Mar 91¼ Feb 85c Mar	13 Jan 365 Jan 34 Jan 98 Jan 1.00 Feb		
Di Giorgio Fruit Corp class A com5 Doernbecher Mfg Co	12½ a37¾ a	12 12 ¹ / ₂ 6 ¹ / ₂ 6 ¹ / ₂ a36 ⁷ / ₈ a37 ³ / ₈	572 300 80	12 Mar 6½ Mar 34% Feb	14 Jan 8% Jan 37% Jan		
El Dorado Oil Works Emporium Capwell Co common Eureka Corp Farnsworth Television & Radio Pood Machinery Corp Foster & Kleiser common21/2	1734 3038 2.35 534 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4.125 1,215 2.200 2,360 477 205	15½ Feb 30 Mar 2 Mar 5¼ Mar 34½ Mar 5 Feb	20 Feb 40 Jan 3 % Jan 7 4 Jan 37 1/2 Jan 6 Jan		
General Motors Corp common10 General Paint Corp com Preferred Gladding McBean & Co Golden State Co Ltd common 4% preferred100 Greyhound Corp0	18 1/4 25 3/8 15 3/4	51 52 ¹ / ₂ 18 ¹ / ₈ 19 ³ / ₄ 18 ¹ / ₄ 18 ¹ / ₄ 25 ³ / ₈ 25 ³ / ₈ 15 ⁵ / ₈ 16 ¹ / ₄ 68 68 10 ¹ / ₈ 10 ³ / ₈	921 912 205 100 1,290 50 545	51 Mar 18½ Mar 18¼ Mar 24 Feb 15½ Feb 66 Feb 10½ Feb	57% Jan 23 Jan 20 Jan 30 Jan 19% Jan 72% Jan 12 Jan		
Hale Bros Stores Inc	18	$\begin{array}{rrrr} 16\frac{1}{2} & 16\frac{3}{4} \\ 92 & 92 \\ 18 & 18\frac{1}{4} \\ 2.35 & 2.45 \end{array}$	1,018 211 1,399 3,250	16 Mar 92 Mar 16½ Feb 1.60 Feb	19 Jan 92 Mar 19¼ Jan 2.60 Feb		
Hanolulu Oil Corp * Hudson Motor Car Co	a15¼ 16½ 13	54 55 a14½ a15¼ 16 16½ 13 13	1,007 150 420 135	52½ Feb 16¾ Feb 15¾ Feb 13 Jan	56½ Jan 20% Jan 17% Jan 13 Jan		
IXL Mining Co	95⁄8 	66c 68c 87% 95% 24 24 33 33 a18% a18% 9 9 18% 20% 3 3	750 10,510 200 100 20 195 4,577 214	60c Jan 8¼ Feb 22 Feb 32 Feb 16 Mar 8½ Feb 14 Feb 3 Mar	70c Mar 15 Jan 25 Jan 35½ Jan 16 Mar 9% Jan 20% Mar 3% Jan		
Magnavox Co 1 Marchant Calculating Machine 5 Menasco Mfg Co common 1 Morrison Knudsen 10	a10½ 24% 2.90	a10 ¹ / ₈ a10 ⁵ / ₈ 24 24 ⁷ / ₈ 2.00 2.90 16 16	168 927 26,285 430	95% Feb 24 Mar 1.15 Jan 14½ Feb	11½ Feb 30 Jan 3½ Mar 16½ Mar		
National Auto Fibres common1 National City Lines1 Natomas Company	 38	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	295 200 614 200 44 27 350	8% Feb 6 Mar 10% Mar 9% Feb 73 Mar 67 Mar 32% Feb	.80 Jan .72 Jan		
Pacific Can Co 5 Pacific Gas & Elec Co common25 New common w i25 Rights w i 6% 1st preferred 25 5% % 1st preferred 25 5% 1st preferred 25 5% 1st preferred 25	31 1/8 32	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	200 7,408 923 27,365 2,125 427 132	30% Mar 30¼ Mar ½ Mar 33 Mar			
Pacific Lighting Corp common		$\begin{array}{cccc} 47 & 48 \\ 10234 & a104 \\ 1258 & 1314 \\ 2314 & 2314 \\ 90 & 90 \\ 4958 & 5034 \end{array}$	1,177 38 580 266	47 Mar 101% Feb 12% Feb 23¼ Mar 90 Feb	53¼ Jan 103¼ Feb 15 Jan 25¼ Jan		
Paraffine Co's new common Phillips Petroleum Co Pig'n Whistle conv prior pfd	22 1/2 39 3 4	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	672 315 50 885	22 Feb 55¼ Feb	24 Mar 61¼ Jan 15½ Feb 44 Mar		
Railway Equipment & Realty- 6% preferred100 Rayonier Incorp common1 Preferred2		40 40 a24½ a24½ 31% 31%	10 5 135	38 Mar 22½ Feb 31½ Feb	54 Jan		
Bheem Manufacturing Co	a201/s	$\begin{array}{c} a20 \frac{1}{8} \ a20 \frac{5}{8} \\ 16 \frac{3}{4} \ 16 \frac{7}{8} \\ 27 \frac{1}{2} \ 27 \frac{5}{8} \\ 6 \frac{3}{8} \ 6 \frac{1}{2} \end{array}$	270 389 47 325	20¼ Feb 15¾ Jan 27½ Mar 4¼ Jan	23¾ Jan 18 Jan		

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THE COMMERCIAL & FINANCIAL CHRONICLE

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OTHER STOCK EXCHANGES RANGE FOR WEEK ENDED MARCH 19

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Last	Range of Prices	Sales for Week Shares	Range Sinc	e January 1	Friday Week's Sales Last Rango for Week STOCKS— Sale Price of Prices Shares Range Since Jant	uary 1
. <u></u> :	$15\frac{1}{2}$ $15\frac{3}{4}$ $17\frac{3}{4}$ $17\frac{3}{8}$	560 477	Low 15½ Mar 17¾ Mar	High 18½ Jan 20% Jan	Par Low High Low Eastman Kodak Co of N J10 39 39 160 39 Mar 42	High 2 Jan 1 Jan
ایت میں جو	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	240 7 04 40	32% Feb 30% Mar 122 Feb	36½ Jan 35% Jan 140 Jan	General Food Corp a37 a34 a35½ 165 35 Feb 39 Goodrich (B F) Co common a47% a47% a47% 25 a a Goodrear Tire & Rubber common 40½ 40½ 259 33% Mar 42	23% Mar
1	a24 5% a24 5%	69	22½ Jan	25 Jan	Graham-Paige Motors common1 4½ 3½ 4½ 250 3½ Feb 5 Great Nor Ry non cum pfd* a38½ a37½ a39½ 135 a a	5% Jan
27 1/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	50 651	32¼ Mar 44 Feb	34 Jan 50% Jan	International Nickel Co Canada 25 25 300 25 Mar 27 International Tel & Tel Co 1276 1274 1274 1275 535 1115 14 Johns-Manville Corp a3446 a3446 a3546 82 34% Feb 34	2.50 Feb 73% Jar 4 Jar 43% Feb 81/2 Mai
15 ½ 20 ¼ 10 %	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,205 470 575 4,416	543⁄4 Jan 15 Mar 191⁄2 Feb 101⁄2 Feb	62½ Jan 20 Jan 24 Jan 13% Jan	Loew's Incorporation al8 al8 % 70 16 Jan 18 Marine Bancorporation a. 353% 353% 20 35 Feb 33	8 1/8 Jar 5 3/8 Mai 7 3/4 Jar 4 1/4 Jar
15 17 42	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	458 435 410 610	21½ Feb 15 Mar 16½ Jan 68½ Mar	26½ Jan 20 Jan 18¾ Mar 78 Jan	M J & M & M Cons1 19c 20c 2,500 19c Jan 27 Montgomery Ward & Co 48% 50 385 48% Mar 53 Mountain City Copper5c 50c 50c 200 50c Jan 55 Nash Kelvinator Corp 5 a14% a15% 265 15% Mar 17	2c Jai 3% Jar 1c Jai 7% Jai 1 Jai
8% 	8 ¹ / ₄ 9 290 290 a20 a20 16 16	725 16 37 102	73% Feb 28634 Feb 197% Feb 16 Mar	9 Mar 301 Jan 22½ Jan 18¼ Jan	North American Aviation1 12½ 1156 12% 2,963 8¼ Jan 11 North American Co common1 12½ 1156 12% 2,963 8¼ Jan 11 North American Co common10 1536 1556 166 15 Feb 16 Northern Pacific Railway100 a1956 a19 a1936 245 17¼ Feb 22	5% Jan 2% Ma 6% Fel 0% Jan 7% Jan 2% Jan
and the second second	a491/2 a495/8	90 1,770 510 60 44	23½ Mar 7½ Jan 7 Feb 12¾ Mar 51½ Jan	24% Feb 8% Mar 8% Jan 14¼ Jan 54% Jan	Pacific Finance Corp 10 15¼ 15¼ 16 200 15¼ 16 Pacific Portland Cement common10 23¼ 23¼ 24 141 20½ Jan 23½ Packard Motor Co common 4¼ 4% 405 4¼ Feb Pon American Airways 250 9 9% 615 8% 8%	8 ¹ / ₄ Jan 5 ¹ / ₂ Ma 4 ⁷ / ₆ Jan 0 Jan 1 ¹ / ₂ Jan
40 ³ / ₄ a33	148 % 148 % a49 a49 37 40 % a30 % a33 4 % 4 %	1,305 10 850 391 1,952	148¼ Mar 50¼ Feb 37 Mar 31 Feb 4% Jan	15234 Jan 5114 Mar 447% Feb 3334 Jan 434 Mar	Park Utah Cons Mines 1 23_6 23_6 23_6 20_6 100 $2V_6$ $3a_1$ Pennsylvania RR Co 50 173_4 174_4 177_6 487 17 Feb 20 Pepsi Cola Co $33/36$ 173_4 174_4 550 173_4 174_4 550 173_4 174_4 23 475 41 Feb 44 Phelps Dodge Corp 25 42 43 475 41 Feb 44 Pullman Inc - - $a07_{58}$ $a13_{56}$ a_{-1} a_{-1} a_{-1} a_{-1} 284/2 700 26/4 Feb 38_{12} 76 26_{14} Feb	2½ Ja 0 Ja 2 Ja 8 Ja
a20 ³ /8 5 ¹ /4	1138 11½ a9238 a9538 a2038 a2038 5 5¼	350 145 47 448	113% Mar 89¼ Feb 20 Feb 5% Feb	14¼ Jan 93 Jan 20 Feb 5¼ Mar	Radio Corp of America 9½ 9½ 9½ 1,487 7½ Feb Radio-Keith-Orpheum 1 8½ 8½ 8½ 300 7½ Feb Renubles Steal Corp. common 25 23½ 25 620 22½ Feb	9% Ja 8% Ja 6% Ja 6% Ja 0% Ja
a10 ³ / ₈ 30 ³ / ₄ 3 ³ / ₄	$\begin{array}{c} a10\frac{1}{8} \ a10\frac{5}{8} \\ 29 \ 30\frac{3}{4} \\ 30\frac{1}{2} \ 31\frac{3}{4} \\ 3\frac{1}{4} \ 3\frac{7}{8} \end{array}$	153 545 995 5,370	10¼ Feb 26¾ Feb 30½ Mar 3 Feb	13 Jan 30¾ Mar 34¾ Jan 4⅛ Jan	Santa Cruz Portland Cement. 50 281/2 281/2 20 271/2 Feb 2	28½ Ma 8½ Jai 6% Jai 9% Jai
a38¾ 	$\begin{array}{r} a38\ a385_{\ 8}^{\ 8}\\ a16\frac{1}{8}\ a16\frac{1}{8}\\ 10\ \cdot\ 10\\ a40\ a41\end{array}$	100 15 204 315	41 1/8 Jan 16 1/8 Mar 10 Mar 40 5/8 Feb	41¼ Jan 17¾ Jan 11‰ Feb 44½ Jan	Standard Brands Inc - a23% a24 133 24 Feb 2 Standard Oil Co of N J - 25 72½ 72½ 259 69¼ Feb 7 Studebaker Corp common 1 17 ³ ½ 17 17 ³ ½ 470 16 ³ ½ Feb 2 Swift & Co - - 25 a31 ³ ½ a31 ³ ½ 50 32 Mar 3	26 Ja: 17 Ja 20% Ja: 36¼ Ja:
Ē	a10% a10% 15 15½ a23 a23	12 150 50	10½ Feb 15 Feb 22¼ Mar	- 11 Jan 16 Jan 22% Mar	Texas Company common20 5472 3473 443 525 23/4 Feb 2 United Aircraft Corp5 25% 2525 23/4 Feb 2 United Corp of Del1 2% 2½ 2% 1,019 2¼ Feb Utah-Idaho Sugar Co common5 280 2.80 110 2.75 Mar 2	59½ Ja 27¾ Ma 2¾ Ja 3.50 Ja 12% Ja
 a44 ⁵ /8 a50 a24 ¹ /8 6 ⁵ /8	21 21 ¹ / ₈ a45 ³ / ₈ a44 ⁵ / ₈ a50 a50 ¹ / ₄ a24 ¹ / ₈ a24 ¹ / ₈ 5 ¹ / ₂ 6 ⁵ / ₈	485 43 133 50 3,645	21 Mar 49 Feb 225% Feb 4% Feb	22% Jan 49½ Feb 23½ Feb 6% Mar	Warner Bros Pictures 1178 1178 1278 603 31c Mar 4 Westates Petroleum common 1 34c 35c 603 31c Mar 4 Preferred 1 536 556 552 4,033 4% Feb Western Air Lines Inc 1 a7% a7% a7% 10 7% Mar Western Union Telegraph class A 2 a21% a21% a21% 60 19 Mar 2 Western Union Telegraph class A 2 2 a21% a21% a21% 2534 Feb 2	12 % Ja 46c Ja 6 % Ja 7 % Ma 20 % Ja 28 % Ja 8 % Ja
	Last Sale Priv 15½ 	Last Range of Prices Low High 15 $\frac{1}{2}$ 15 $\frac{1}{2}$ 15 $\frac{1}{4}$ 15 $\frac{1}{2}$ 15 $\frac{1}{4}$ 17 $\frac{3}{4}$	Last Range of Prices Johrs Sale Price of Prices Shares 15½ 15½ 15¾ 560	Last Range of Prices Jores for Week Shares Range Sinc Low 15½ 15½ 15½ 15¾ 560 15½ Mar	Last Rarge for Week Sale Price of Prices Shares Sale Price of Prices Shares Shares Range Since January 1 Low High 15½ 15½ 15½ 55% 560 15½ Mar 18½ Jan 	Last Fars For Protect Stars Rarge Sine James 1 Low High Low High For Protect James 1 Low High James 2 James 2

CANADIAN LISTED MARKETS BANGE FOR WEEK ENDED MARCH 19

Montrea	l Sto	ck Exc	hange	L .		STOCKS-	Friday Last Sale Prio	Range e of Prices	Sales for Week Shares	Range Since	
그는 것이 아파는 것이 같은 것이 같이 같이 같이 같이 같이 않는 것이 같이 많이 많이 했다.		n Funds	the second of the			P	ar	Low High		Low	High "
	Friday Last	Week's Range	Sales for Week	Denne Cine	e January 1	Canadian Celanese common \$1.75 series Canadian Converters class B	5 351/2	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	477 200 25	58 Feb 35¼ Mar 12 Jan	64 Jan 36½ Jan 12 Jan
STOCKS— Par	Sale Pric	e of Prices Low High	Shares	Low	High	Canadian Converters thas D2 Canadian Cottons 6% preferred2 Canadian Ind Alcohol class A	5	$25\frac{1}{2}$ $25\frac{1}{2}$ 10 11	5 1.030	25 Jan 10 Mar	26 Feb 13½ Jan
Abitibi Power & Paper com* \$1.50 preferred20	13 ³ /8 18 ¹ /4	$12\frac{1}{2}$ 14 $17\frac{7}{8}$ $18\frac{3}{4}$	5,472 6,127	12½ Mar 17% Mar	17½ Jan 20½ Jan	Class B Canadian Locomotive	* 101/2	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	270 390	10 Mar 20½ Mar	13 Jan 30 Jan
\$2.50 preferred20 Acadia-Atlantic Sugar class A*		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 100 30	36½ Mar 16½ Feb 100 Jan	38 Jan 19 Jan 100½ Feb	Canadian Oil Companies2 Canadian Pacific Railway2		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	60 6,755	11½ Mar 12% Mar	15 Jan 15% Jan
5% preferred100 Agnew-Surpass Shoe•		$7\frac{3}{4}$ $7\frac{3}{4}$	50	73⁄4 Mar	9 Jan	Cockshutt Plow Consolidated Mining & Smelting	5 931/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	320 2,774	10 Feb 91½ Mar 32 Mar	11 ³ ⁄ ₄ Jan 100 ³ ⁄ ₄ Jan 38 ¹ ⁄ ₂ Jan
Algoma Steel common*	38½ 218	33 ¹ ⁄ ₄ 39 214 218	4,080 398	33 ¹ / ₄ Mar 195 Feb	56 Jan 225 Mar 46 Mar	Consumers Glass Crown Cork & Seal Co	· · · · · · · · · · · ·	34 34 30¼ 30¼	320 5	30 1/4 Mar	36 Jan
New common Aluminum Co of Can 4% pid25	24 ¹ ⁄/8	43 43 24 24 ¹ / ₈	50 835	43 Feb 24 Feb 47 Mar	40 Mai 25 Feb 49 Feb	Davis Leather Co Ltd A Distillers Seagrams	• 171/2	$\begin{array}{rrrr} 24 & 24 \frac{1}{8} \\ 16 \frac{3}{8} & 17 \frac{1}{2} \\ 27 \frac{3}{4} & 28 \end{array}$	125 1,765 656	24 Feb 16% Mar 27 Feb	26 Jan 20 Jan 32 Jan
Anglo Can Tel Co 4½% pfd50 Argus Corp Ltd common	6 1/8	$\begin{array}{rrrr} 47 & 47 \\ 5^{3}\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!$	5 1,750 55	5 ³ / ₄ Mar 70 Mar	7¾ Jan 80 Jan	Dominion Bridge Dominion Coal 6% preferred2		16 1734	661	16 Feb	19 Jan
41/2% preferréd100 Warrants Asbestos Corp•	 25	30c 30c 24 ¹ / ₂ 25 ¹ / ₂	303 240	30c Mar 24½ Mar	60c Jan 26 ³ / ₄ Jan	Dominion Dairies common 5% preferred Dominion Foundries & Steel	5	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	33 25 25	8 Feb 25 Mar 23 Feb	10 Jan 26 Jan 28 Jan 34 / Jan
Bathurst Pow & Pap class A Bell Telephone100	1601/2	$\begin{array}{rrrr} 17\frac{1}{2} & 17\frac{1}{2} \\ 160\frac{1}{4} & 162 \end{array}$	255 799	17½ Mar 160¼ Mar	22 Jan 168 ³ / ₄ Jan 19 ¹ / ₄ Jan	Dominion Glass common		$\begin{array}{cccc} 31 \frac{1}{2} & 33 \\ 32 \frac{1}{4} & 32 \frac{1}{4} \end{array}$	150 265	30 Feb 32¼ Jan	33½ Feb
Brazilian Trac Light & Power*	171/4	$\begin{array}{cccc} 17 & 17\frac{1}{2} \\ 16\frac{1}{2} & 16\frac{1}{2} \end{array}$	2,195 50	17 Feb 16½ Mar 20¼ Feb	19 Jan 23½ Jan	Dominion Steel & Coal class B	5 153/4	- 14 1/4 16 3/a 22 1/2 22 3/4	6,297 310	14 Feb 22½ Mar	18½ Jan 27 Jan
British American Oil common	20 ³ /4 24	$\begin{array}{cccc} 20\frac{1}{4} & 21 \\ 24 & 24\frac{3}{4} \end{array}$	852 1,420	24 Jan	25 Feb	Dominion Tar & Chemical common_ Red preferred23 Dominion Textile common	2 20 ¹ /4 11 ³ /8	$\begin{array}{cccc} 20 & 20 \frac{1}{4} \\ 11 \frac{3}{3} & 12 \frac{3}{8} \end{array}$	375 3,971 30	20 Feb 11 Feb 101 Feb	21½ Jan 12% Mar 105 Jan
British Columbia Forest Products* British Col Power Corp Class A*	251/2	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	5,450 115	2% Mar 24% Feb 2% Mar	4 Jan 26 Jan 2½ Jan	Donnacona Paper 4½ % pfd10 Dryden Paper	•	$\begin{array}{ccc} 101 & 101 \\ 26\frac{1}{8} & 27 \end{array}$	1,220	25½ Jan	28 Jan
Building Products	21/8	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	280 . 1,190 . 300	28½ Feb 17¼ Mar	30½ Jan 18 Jan	Eddy Paper Co Class 'A' pfd2 Electrolux Corp	1 10	$ \begin{array}{ccc} 17 & 17 \\ 14\frac{5}{8} & 15 \end{array} $	260 185	17 Feb 14% Mar 11¼ Jan	19 Jan 17 Jan 14 Jan
Bulolo Gold Dredging5 Canada Cement common	 15	14% 15	1,710	14% Mar 27 Jan	19 Jan 28½ Feb	Enamel & Heating Prod Famous Players Canada Corp Foundation Co of Can	• 16	$\begin{array}{rrrr} 13 & 13 \\ 15\frac{1}{2} & 16 \\ 19 & 19 \end{array}$	110 365 75	15½ Mar 19 Mar	18 Jan 24½ Jan
\$1.30 preferred100 Canada Forgings class A* Canada Northern Power Corp*	25	27 ⁷ / ₈ 28 25 25 10 10	425 100 20	25 Jan 10 Jan	26 Feb 11 Jan	Gatineau Power com	· Water of	18½ 18½ 103 103	100	18¼ Feb 103 Feb	20 Jan 108 Jan
Canada Safeway Ltd 41/4 % pfd100	98 11 ¹ ⁄4	98 98 11 11 ¹ / ₂	30 1,215	98 Mar 11 Mar	101½ Jan 13¾ Jan	5% preferred10 General Bakeries Ltd	1	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	625 251	23/4 Feb 14 Feb	4 Jan 16% Jan
Canada Steamship common* 5% preferred50	353/4	3534 3534	125	35¾ Mar	40½ Jan 23% Jan	General Steel Wares common Gypsum Lime & Alabastine	• 13 1/4	13 13 1/8	730 403	13 Mar 6½ Feb	15% Jan 7 Jan
Canadian Breweries Canadian Bronze common Canadian Car & Foundry common*	19	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	19,587 25 1,220 466	17% Mar 34 Feb 9% Mar 15 Mar	2378 Jan 37 Jan 1334 Jan 17 Jan	Hamilton Bridge Howard Smith Paper common \$2 preferred		$\begin{array}{cccc} 6^{3}\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!\!$	403 470 485	23¼ Feb 44½ Mar	30¼ Jan 48 Jan
Class A20	151/4	10 10 /4	- 191 			•					

For footnotes see page 42.

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CANADIAN LISTED MARKETS BANGE FOR WEEK ENDED MARCH 19

STOCKS-	Friday Last Sale Pric	Week's Range of Prices	Sales for Week Shares	Panga Sina	e January 1		Friday Last		Sales for Week		
Par Hudson Bay Mining & Smelting	44½ 15	Low High 44 45½ 14 15 12% 12¾	976 4,072 1,409	Low 43½ Jan 14 Mar 12 Jan	High 48½ Feb 16¾ Jan 14 Jan	STOCKS— Par Canadian Silk Products cl A6 Canadian Vickers Lid common?		e of Prices Low High 21 21 21 21	Shares 15 75	Range Sine Low 21 Mar 20 ½ Mar	e January 1 High 25 Jan 27 Jan
4% preferred25 6% preferred1 Industrial Accep Corp class A•		243,4 25 6% 6% 303,4 32	225 100	24 ³ / ₄ Feb 6 ³ / ₄ Jan 29 ³ / ₄ Feb	25¼ Jan 7 Feb 32½ Jan	Canadian Western Lumber Co	. 39	39 3934	10,910 152 20	3½ Feb 38 Feb 25 Mar	3 ³ 4 Jan 41 Jan 28 Jan
4¼% preferred100 5% preferred100 International Bronze common• International Nickel of Canada•		89 89 101 101 11 12 29% 31	10 40 50 3,022	89 Mar 101 Mar 9½ Feb 295 Mar	92 Jan 102 Jan 13 Jan 345% Jan	Chatco Steel Prod Ltd com*	11 1/8		10 5 50 125	15 Jan 5½ Mar 11% Mar 35c Mar	15 Jan 5½ Mar 13½ Jan 50c Jan
International Paper common15 International Petroleum Co Ltd• International Power• International Utilities Corp5	49	46 49 11 12½ 39 40	5,625 17,265 150	46 Mar 11 Mar 39 Mar	59 Jan 15% Jan 50 Jan	Commercial Aleohols Ltd common*. Consolidated Div Standard Sec cl A* Consolidated Lithograph Mig Co Ltd*	J /8	$3\frac{7}{8}$ 4 45c 45c 24\frac{1}{2} 24 ¹ / ₂	3,200 100 150	3¾ Feb 35c Mar 20 Jan	4 ¹ / ₄ Jan 45c Feb 25 Mar
Jamaica Public Serv Ltd common* Legare 6% preferred25	111/4	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	210 150 285	10½ Mar 11¼ Mar 22 Jan	12% Jan 14 Jan 22 Jan	Consolidated Paper Corp Ltd		14 ³ / ₄ 16 ¹ / ₈ 11 11 55c 70c	18,968 75 3,450	143/4 Mar 9 Feb 55c Mar	19 Jan 11½ Jan 95c Jan
Lewis Bros Ltd• London Hosiery Mills Ltd class A• MacMillan Export class A•		14½ 14½ 12 12 9 9	5 25 125	14½ Feb 12 Mar 9 Feb	15¼ Jan 12 Mar 10½ Jan	David & Frere Limitee class A50 Class B Dominion Engineering Works Ltd*		$\begin{array}{cccc} 31 & 31 \\ 7 & 7 \\ 34 & 34 \\ 38\frac{1}{2} & 39 \end{array}$	35 - 301 50 125	30 Feb 6 ³ / ₄ Feb 33 ¹ / ₂ Feb 33 Feb	32 Jan 7% Feb 40% Jan
MacMilan Export class A Class B Massey-Harris McColl-Frontenac Oil common Mitchell (J S) Mitchell (Robert)	16½ 10%	5 5½ 16 17 9½ 10¾ 83 83	450 2,880 4,650 6	5 Mar 16 Mar 9½ Mar 76 Feb	734 Jan 19 Jan 1358 Jan 83 Mar	Dominion Oilcloth & Linoleum Co Dominion Square Corp Donnacona Paper Co Ltd	35 ¹ / ₂ 21 ¹ / ₂	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	125 25 12,057 700	35 760 35½ Mar 20 Jan 6½ Mar	39 Mar 40 Jan 23¼ Jan
Molson Brewerles Ltd* Montreal Cottons preferred25 Montreal Locompative Works	34½	16½ 16½ 34 35 38 38	250 195 10	16 Feb 34 Feb 38 Feb	20 Feb 37½ Jan 40 Feb	Eastern Steel Products Ltd Esmond Mills Ltd preferred20 Fairchild Aircraft Limited5 Fleet Mfg & Aircraft	21/2	19 19 80c 80c 2 ¹ / ₈ 2 ³ / ₄	,10 1,105 5,375	19 Mar 19 Mar 80c Mar 2 ¹ / ₈ Mar 21 Jan	9¼ Jan 19% Jan 2½ Jan 3¼ Jan
Montreal Telegraph40 Montreal Tramways100 Murphy Paint Co*	Ē	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	775 75 125 10	14 Mar 47½ Mar 31 Mar 21½ Mar	16½ Jan 48 Jan 36½ Jan 23½ Jan	Ford Motor Co of Canada class A* Foreign Power Sec Corp Ltd com* Fraser Companies1 Great Lakes Paper Co Ltd com*	46	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,810 600 1,199 1,300	21 Jan 20c Mar 42½ Feb 16 Feb	23 Jan 40c Feb 54½ Jan
National Breweries common	37 42 441/4	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	757 485 1,105 1,627	37 Mar 4134 Mar 18 Mar 43 Mar	45 Jan 44½ Jan 22¾ Jan 51⅛ Jan	Halifa Insurace Co10 Horner Ltd (Frank W) class A0 Hubbard Felt Co Ltd A pfd Hydro-Electric Securities Corp		14% 14% 9 9	1,500 120 50 25 350	14 % Mar 14 % Mar 8 ½ Feb 24 ¼ Jan 2 % Jan	19 Jan 15¼ Jan 9 Jan 24¼ Jan
7% preferred 25 National Steel Car Corp 25 Noranda Mines Ltd 0 Oglivie Flour Mulls common 7% 7% preferred 100 Ontario Steel Products 0 Ottawa Electric Rwys 0		2434 26 164 164 16 17 39 40	825 2 150 2,521	24 ³ / ₄ Mar 162 ¹ / ₂ Jan 16 Mar 25 Jan	28 Jan 165 Jan 18 Jan 40 Feb	International Paints 5% pfd20 Investment Foundation Ltd com* Journal Publishing Co of Ottawa Ltd_*		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	75 10 55	27½ Jan 7½ Mar 13½ Feb	3 ¹ / ₄ Jan 28 Feb 8 ³ / ₄ Jan
Ottawa Electric Rwys• Ottawa L H & Power common• Page-Hersey Tubes• Penmans Ltd common•		$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	855 260 165	15¾ Feb 29 Feb 63 Mar	18 ½ Jan 32 ½ Jan 65 Jan	Lambert Alfred Inc1 Lowney Co Ltd (Waiter M)* MacLaren Power & Paper Co*	1.1.1	$\begin{array}{ccc} 9 & 9\frac{1}{2} \\ 12\frac{3}{4} & 13 \end{array}$	125 965	9 Jan 12½ Jan 36 Mar	15¼ Jan 10½ Jan 14½ Feb 43 Jan
Placer Development1 Powell River Co• Power Corp of Canada• Price Bros & Co Ltd common•	37	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,290 615 540 2,865	18½ Jan 37 Feb 11 Feb 54½ Mar	22 Mar 41 Jan 1434 Jan 68 Jan	Maple Leaf Milling Co Ltd McColl-Frontenae Oil 4% pfd100 Melchers Distilleries Limited com* 6% preferred10	93 5	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	175 22 725 255	10% Mar 93 Feb 4% Mar 12¼ Feb	14 Jan 93½ Feb 5½ Jan
4% preferred100 Provincial Transport• Quebec Power•	021/	93 ¹ / ₂ 94 10 ³ / ₄ 11 15 ¹ / ₂ 16	50 410 420	93½ Mar 10½ Feb 15½ Mar	98½ Jan 13½ Jan 17½ Jan	Minnesota & Ontario Paper Co5 Montreal Refrig & Storage Ltd com* 1st preferred30	22 1/4	21 1/2 22 3/4	2,235 15 17	20 Feb 20 Mar 28 Jan	13½ Jan 23¾ Jan 22 Feb 29¼ Mar
Regent Knitting common* Rolland Paper common* St Lawrence Corp Ltd com* Class A preferred St Lawrence Paper 6% pfd100		$\begin{array}{cccc} 27 & 27 \\ 12 & 12\frac{1}{2} \\ 11 & 11 \\ 36 & 36 \end{array}$	25 375 120 145	26½ Feb 12 Mar 10¼ Mar 36 Mar	27 Mar 14 Feb 16½ Jan 46 Jan	Moore Corporation Ltd• Mount Royal Rice Mills Ltd• Nova Scotia L & P 6% cum pfd100	6634 10	6634 67	610 300 48	65 ½ Feb 9½ Mar 109 ½ Mar	71 Jan 10¼ Jan 110 Mar
Shawinigan Water & Power com Series A 4% preferred50	201/2	109 112 20¼ 21 44¼ 45	636 2.057 1.625	109 Mar 20¼ Mar 44¼ Mar	132 Jan 21 ³ 4 Jan 475s Jan	Orange Crush Ltd* Warrants Paul Service Stores Ltd* Power Corp 6% N C part 2nd pfd_50	·	5 ⁷ / ₈ 7 ¹ / ₄ 1c 1c 13 14 ¹ / ₂	365 25 540 50	5% Mar 1c Mar 13 Mar 52 Mar	105% Jan 4c Mar 16½ Jan 55¾ Jan
Sherwin Williams of Can com Sicks Breweries common Voting trust			25 705 - 50	22 Mar 11½ Mar 12 Feb	25½ Jan 15½ Jan 14¾ Jan	Quebec Pulp & Paper 7% red pfd_100 Rand Service Stores (Canada) Ltd Russell Industries Ltd	-2	52 52 13 17 ¹ / ₄ 5 5 ³ / ₈ 13 ³ / ₄ 14 ¹ / ₄	390 450 875	13 Mar 4 ³ / ₄ Feb 13 ¹ / ₄ Feb	25 Jan 6 Jan 14½ Jan
Simon (H) & Sons 5% preferred100 Simpsons Ltd 4½% pfd100 Southam Press Co		17 ³ 4 18 17 17	· 305 212	103 Mar 97 Mar 17½ Feb 16½ Feb	103° Mar 99 Feb 19 Jan 18 Jan	Russell Industries Ltd* Sangamo Co Ltd* Southern Canada Pr 6% pfd100 Southmont Invest Co Ltd	40c	10 10 108 109 39c 41c	50 27 15,455		10½ Jan
Southern Canada Power Standard Chemical common Steel Co of Canada common 7% preferred25 Tuckett Tobacco 7% preferred100	5 ³ / ₄ 68 ¹ / ₂ 72	53% 61% 68 681/2 72 721/s	2,955 235 145	538 Mar 67 Jan 72 Mar	7½ Jan 77½ Jan 79 Jan	United Amusement Corp Ltd cl A* United Distillers of Canada Ltd* United Securities Limited10 Westeel Products Ltd*	34	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	50 420 35 25	34. Feb 18 Jan 8½ Jan 27½ Mar	34 Feb 21 Jan 12 Jan 29 Jan
Viau Biscuit common 5% preferred Wabasso Cotton	5 <u>1/4</u>	$ \begin{array}{r} 161 \ 162^{1/2} \\ 5 \ 5^{1/8} \\ 21^{1/4} \ 21^{1/4} \\ 101 \ 101 \end{array} $	88 2,005 30 72	160 Mar 5 Mar 21 Jan 101 Feb	165 Jan 7 Jan 21¼ Mar 101 Feb	Western Grain Co Ltd• Windsor Hotel Ltd• Mining Stocks		50c 60c 9 10	259 66	50c Mar 9 Mar	75c Feb 10 Jan
Walker Gooderham & Worts Weston (George) common 41/2 % preferred100	23	69½ 71 24 25 22 ³ s 23	105 1,416 125	69½ Mar 22¾ Mar 24 Mar	78 Jan 26½ Jan 27 Jan	Akaitcho Yellowknife Gold Mines Ltd_1 Alger Gold Mines Ltd Arno Mines Ltd Aubelle Mines Ltd1	75C 3¾C	75c 75c 3c 5c 3c 3c	9,000 8,500 3,000	75c Mar 3c Mar 3c Feb	75c Mar 12c Jan 3½c Jan
Wilsils Ltd* Winnipeg Electric common* Zellers Limited 5% pfd25		99 99 19 19 22½ 24¾ 26¼ 26¼	25 205 3,192 50	99 Mar 19 Mar 20¼ Feb 25% Feb	100 Jan 21 Jan 25 ³ 4 Jan 26 ¹ / ₂ Jan	Band-Ore Gold Mines Ltd1 Beatrice Red Lake Gold Mines Ltd1 Beaucourt Gold Mines Ltd1	9c	10c 10c 8c 9c 5c 5 ¹ /4c 12c 12c	500 2,500 12,000	9½c Mar 7c Jan 5c Mar	12½c Feb 17½c Jan 7c Feb
Banks	2214	201/4 201/2 22 221/4 25 261/8	131 255 1,328	20¼ Mar 22 Feb 25 Feb	21½ Jan 23 Jan 28 Jan	Beaulieu Yellowknite Mines Ltd1 Bevcourt Gold Mines Ltd1 Bob's Lake Gold Mines Ltd1 Bonville Gold Mines.Ltd1	11c 39c 17c	9½c 11c 38c 39c 15c 17½c	6,500 35,500 4.500 58,700	12c Mar 9½c Mar 38c Mar 10c Jan	12c Mar, 22c Jan 54 ³ 4c Jan 26c Feb
Nova Scotia10 Royal16 Toronto10 BONDS—	36 1/2	361/2 361/2	215 2,395 200	35½ Jan 23¼ Mar 35 Mar	37¼ Feb 25% Jan 38 Jan	Bordulac Mines Ltd1 Bouzan Gold Mines Ltd1 Buffadison Gold Mines Ltd1		5c 5c 49c 51c 4½c 4½c 50c 50c	1,500 5,000 8,000 1,000	5c Jan 49c Már 4c Jan 50c Mar	5¼c Feb 55c Mar 6c Feb 82c Feb
Montreal Power 3% notes1949		50 50	\$3,000	50 Jan	50 Jan	Candego Gold Mines	81/20	30c 40c 2 ¹ / ₂ c 2 ¹ / ₂ c 7 ¹ / ₂ c 9c 9 ¹ / ₂ c 9 ¹ / ₂ c	15,800 4,000 11,500	COC M≥r 2¼c Feb 7½c Mar	5% Feb 5c Mar 16c Feb
Montr	eal C	urb Ma	arket			Cheskirk Mines Ltd 1 Consol Central Cadillac Mines Ltd 1 Cortes Explorations Ltd 1 Courner Mining Co Lta 1	5c 1434c	4c 5c	5,000 5,000 43,500 7,500	8½c Jan 4c Mar 10c Mar 5c Mar	11c Jan 8c Jan 22c Jan 9c Feb
	Canadia Friday Last	Week's Range	Sales for Week			Dome Mines Ltd Donalda Mines Ltd1	21¼	14c 15c 21¼ 23¼ 53c 70c 17½c 22c	11,000 750 6,300	14c Mar 20¼ Jan 53c Mar	22c Jan 231% Mar 1.09 Feb
STOCKS	n an ann. Stàiteann	e of Prices Low High 95% 93% 10 1054	225 360	Low 9 Jan	e January 1 High 10 Mar	Eldona Gold Mines Ltd1 El Sol Gold Mines Ltd1	2.12 69c 14½c	1.65 2.20 55c 75c 12c 15½c	9,400 83.825 32,100 8,000	17½c Mar 1.65 Mar 55c Mar 12c Mar	27c Feb 3.50 Jan 1.31 Feb 23 ³ 4c Feb
Bathurst Power & Paper Co Ltd B* Belding-Corticelli Limited com100	54		360 25 25	10 Mar 5 Mar 4 Mar	12 ³ 4 Jan 5 Mar 6 ¹ / ₂ Jan	Fontana Mines (1945) Ltd1 Formaque Gold Mines Ltd1 Found Lake Gold Mines Ltd1 Golds Lake Gold Mines Ltd1 Goldbeam Mines Ltd1	10c 4c	7c 10c 3c 4c		5c -Jan 7c Mar 3c Mar	6c Jan 20c Jan 6 ¹ /4c Mar
Beiguum Glove & Hosiery com Brand & Millen Ltd class A Brewers & Distill of Vancouver Ltd_5 British Columbia Packers Ltd cl B	734	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	8 100 2,100 155 200	150 Feb 7½ Jan 40c Mar 15 Mar	160 Mar 9 ¹ 2 Jan 1.00 Jan 16 ¹ 4 Jan	Goldvue Mines Ltd1 Heva Gold Mines Ltd1	14c -	12c 13c 10c 14 ½c	1,200 2,100 40,000	50c Mar 11c Jan 10c Mar	93c Feb 15c Jan 24c Jan
British Columbia Pulp & Paper com_* Brown Company common1 Preferred100	01	414 434 7514 81 312 378 7812 8312	200 110 6,360 445	4¼ Mar 74 Feb 3½ Mar 78½ Mar	5 ³ 4 Feb 87½ Feb 6 ¹ 2 Jan 108 Jan	Heva Gold Mines Ltd1 Hollinger Consolicated Gold5 Hudson-Rand Gold Mines Ltd1 J-M Consolidated Gold Mines Ltd1 Jack Lake Mines Ltd1 Joliet-Quebec Mines Ltd1		12c 13 ¹ / ₂ c 10 10 ¹ / ₂ 9c 9c 2 ¹ / ₂ c 2 ¹ / ₂ c	3,000 1,205 2,100 2,000	12c Mar 10 Feb 9c Feb 2 ^{1/2} c Jan	16c Feb 12 Jan 11c Jan 3c Feb cc Feb
Canada & Dominion Sugar* Canada Malting Co Ltd* Canada Vinegars Ltd* Canadian Dredge & Dock Co Ltd*	10 1/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	310 207 50 15	15½ Feb 45 Mar 10½ Mar 18 Mar	1834 Jan 50 Jan 1212 Jan	Labrador Mining & Fynlor Co. 14		131/2 131/2	2,500 12,900 50	4c Feb 25c Mar 13 ³ % Feb	6c Feb 49c Feb 14 ³⁴ Mar
Canadian Food Products Ltd com• Canadian General Elec Co Ltd50 Canadian Gen Invest Ltd• Canadian Industries common•	225	858 858 225 225 15 15	25 25 25 517	18 Mar 8% Mar 225 Mar 14 Feb 20 Feb	25 Jan 85 Mar 245 Jan 15 Jan 2414 Jap	Lake Rowan (1945) Mines Ltd	10c 34c	10c 10c 12 ¹ / ₂ 12 ¹ / ₂ 30c 35c	1,000 500 155 10,250	4.45 Mar 10c Mar 12½ Mar 30c Mar	7.65 Jan 13c Feb 1434 Mar 50c Feb
Canadian Internat Inv Trust com* Canadian Light & Power Company 100	-	20 % 20 % 65 65 2 2 8 8	517 5 51 35	20 Feb 61% Jan 2 Mar 8 Mar	24 ¹ ⁄ ₂ Jan 66 ¹ ⁄ ₂ Feb 4 Jan	Louvicourt Goldfields LtdI Macassa Mines LtdI Macdonald Mines LtdI MacLeod Cockshut GoldI Malartic Gold Fields LtdI	2.94 F. T.	4c 5c 42c 75 ¼c 2.60 2.60	500	4c Mar 42c Mar 2.60 Mar	8c Feb 1.45 Jan 2.60 Mar
Canadian Marconi Company1 Candn Power & Paper Inv Ltd com• 5% cum preferred•		1.50 1.60 1.50 1.50 10 10	1,810 50 110	8 Mar 1.45 Feb 1.50 Mar 10 Mar	10 Jan 1.95 Jan 2.00 Jan 12½ Jan	MacLeod Cockshut Gold1 Malartic Gold Fields Ltd1 McIntyre-Porcupine Mines Ltd5 Mining Corp of Canada Ltd	1.75	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	47,350 200 3,200 50	55c Mar 1.15 Mar 1.66 Feb 63½ Mar	1.90 Jan 1.15 Mar 1.95 Feb 65 Mar
For footnotes see page 42.								6.25 6.25	100	6.25 Mar	7.50 Feb

12

CANADIAN LISTED MARKETS BANGE FOR WEEK ENDED MARCH 19

STOCKS	Friday Last Sale Pric	e of	cek's ange Frices	Sales for Week Shares	Range Stu	
Par	d fan Heist	Low	High	and the second	Tange Sine	e January 1
Nechi Cons Dredging	1.08	1.05	1.10	15 000	Low	High
New Louvre Mines Ltd1		50	1.10 5c	15,900	1.05 Feb	1.18 Jan
New Marlon Gold Mines Ltd1	24 1/2 C	24 1/2 C	241/20	3,000	5c Jan	5c Jan
Normetal mining Corp Ltd	1.70	1.55	1.70	1,000	24 1/20 Mar	24 1/20 Mar
Norseman Mines Ltd1	an di Araya Araya	50	1.70 5c	4,100	1.55 Mar	1.95 Feb
O'Brien with withes tio	1.60	1.50	1.75	2,000	5c Mar	6c Feb
Osisko Lake Mines Ltd1		50c	1.75 50c	6,200	. 1.50 Mar	2.17 Jan
		000	500	1,000	50c Mar	50c Mar
Pandora Cadallic Gold Mines Ltd1	44.15、14	6c	6c		a an tha starts	ooc mai
Pato Cons Gold Dredging Ltd1	날린 않다 가슴날	5.20		500	5c Jan	7½c Jan
Pickle Crow Gold Mines Ltd1	8 18 2 FT 11		5.20	500	5.20 Jan	5.80 Jan
Pickle Crow Gold Mines Ltd1 Pitt Gold Mining Co Ltd1	6c	2.00 4½C	2.00	200	2.00 Mar	2.00 Mar
Quebec Labrador Development1	59½c		6c	23,000	4 1/2c Mar	9c Jan
Quebec Manganèse	32c	57c	71c	38,700	57c Mar	89c Feb
Quebec Yellowknife Gold Mines Ltd1	340	29c	34c	76,800	19c Feb	65¢ Jan
	1. 1. 1. 1. Tatt	70	71/2C	35,500	7c Feb	13c Feb
Rochette Gold Mines Co Ltd1	100 m 1 m 1		. (전 영화 영화가		TOC LGD
Santiago MillesDUC	12. 1 100 -	10c	10c	1,500	10c Jan	15c Feb
Senator-Rouyn Ltd1	1.000	13c	-14c	17,000	11 %c Mar	
Sheep Creek Gold Mines Ltd50		42c	45c	3,500	42c Mar	16c Jan
Sherritt-Goldon Mine. 410	1. 1. A. 27	1.01	1.01	2,900	1.01 Mar	58c Jan
Siscoe Gold Mines Ltd1	1.74	- 1.45	1.80	18,535	1.45 Mar	1.15 Jan
biscoe dora mineo indianani i	1	35c	40c	125	35c Mar	3.00 Jan
Soma-Duvernay Gold Mines Ltd1		1			. ooo maa	43c Jan
Stadacona Milles 1944 Ltd	10c	8c	. 10c	3,000	8c Feb	120 1
Standard Gold Mines Ltd	56c	50c	56c	12,534	50c Mar	13c Jan
Steep Rock Iron Mines1	11.14	7c	8c	3,000	7c Mar	67c Jan
Steeloy Mining Corp	· · · · · · · · · ·	1.80	1.80	200	1.80 Mar	11c Jan
Sullivan cons Mines Ltd1	10c	8%c	10c	16.000	8% Mar	2.11 Feb
Sulvanita Cold Minas	1.30	99c	1.48	65,400	99c Mar	10c Jan
Sylvanite Gold Mines1 Thurbois Mines1	1979	1.51	1.51	.100	1.51 Mar	2.08 Jan
Indibuls wines1	8c	61/20	8c	7,200	6½c Mar	1.51 Mar
Vinray Malartic Mines1	A State States				0/20 MIGI	19½0 Jan
Waite Amulat Mines Ttd	41/2C	4c	51/4C	74.000	4c Mar	Sec. Sec. Sec.
Waite Amulet Mines Ltd* Westville Mines Ltd1	4.55	4.95	5.00	1.000	4.75 Feb	9c Jan
westvine mines Ltd1	21/20	21/2C	3c	7,000	2½c Mar	5.00 Jan
Oil Stecks-			11-3 AP	.,	# /20 MIGI	4½c Jan
Calgary & Edmonton Corp Ltd *						
Cangalidated Hamathand Ol		3.80	3.95	800	3.75 Feb	
Consolidated E-mestead Oil+ Gaspe Oil Ventures Ltd1	16c	131/2C	16c	17,000	12 ¹ / ₂ c Feb	4.50 Jan
caspe ou voutures Tra	1.80	1.50	1.90	5,300	1.25 Jan	20½c Jan
Home Oil Co Ltd	A hy States			-,000	and oall	1.95 Mar
Okalta Oila Itd	6.10	5.50	6.10	1,660	5.25 Feb	P = 0 +
Okalta Oils Ltd		95c	95c	500	95c Mar	6.50 Jan
Omnitrans Exploration Lid*	8C	7c	91/2C	45,500	7c Mar	1.30 Feb
Pacalta Olls Co Ltd*	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1		51/2C	80,000	5c Mar	160 Feb 9%0 Feb
Royalite Oil Company Limited	17	163/4		00,000		HAA C HOME

	Canadian	Funds	li de Tale		
and the second second second second second	Friday	Week's	Sales		
STOCKS-	Last Sale Price	Range of Prices	for Week Shares	Panes Sin-	
Par		Low High	SHALCS	Range Since Low	and the second s
bitibi Power & Paper common*	133%	121/2 137/8	3,370	12½ Mar	High 17¼ Jan
\$1.50 preferred 20	181/4	17% 191/4	2,920	17 % Mar	201/2 Jan-
\$1.50 preferred 20 \$2.50 preferred 20 cadia-Atlantic class A	37	$ \begin{array}{cccc} 37 & 37 \\ 16\frac{1}{2} & 17 \end{array} $	700	35½ Jan	37½ Mar
Preferred100	1946 <u>-</u> 2406	101 101	115 25	16½ Mar 98 Feb	19 Mar 101 Mar
cme Gas & Oil		6c 6c	3,000	6c Mar	
gnew-Surpass kaiteho Yellowknife1	70c ·	8 8	350	7% Feb	8% Jan
lger Gold Mines1 goma Steel common•	3½c	65c 80c 3 ¹ / ₂ c 5 ¹ / ₂ c	4,700 119,900	65c Mar 3½c Mar	87½c Jan 13c Jan
goma Steel common	38	381/2 39	2,752	33¼ Mar	56 Jan
luminium Ltd common •	216	215 217	<u>co</u> .	a da a na bala a da a	and a start of the
luminium Ltd common luminum of Canada 4% pfd25	241/4	$213 217 24 24^{3} 8$	60 245	195 Feb 24 Mar	225 Mar 25¼ Feb
margamated Larder Mines	21c	20c 24c	19,400	20c Mar	38c Jan
merican Nepheline* merican Yellowknife1		30c 33c	1,000	22¼c Feb	41½c Jan
		10c 11c	17,800	9c Feb	16½c Feb
nglo Canadian Oll	1.60	1.35 1.65	17,600	1.35 Mar	2.12 Jan
		8.50 8.50	3,100	8.50 Feb	9.00 Jan
nsley Gold	4 c	32c 45c 4c 4c	8,100 500	32c Mar 4c Mar	65c Jan 6c Feb
pex Cons Resources	الي و مع المعالية (المالية المالية المالية). المالية المالية المعالية (المالية المالية) (المالية المالية) (المالية المالية) (المالية المالية (المالي	5c 51/2c	14,700		9½c Jan
Jack Story Mines 1 pex Cons Resources 1 quarius Porcupine 1 rea Mines 1	_11¢	9¼c 11c	14,500	9¼c Mar	31c Jan
	a	6¼c 7c	5,000	6¼c Mar	9c Mar
rgus Corp common*	61/4	51/2 61/4	3,424	5½ Mar	7¾ Jan
Preferred100 Warrants100 rjon Gold1 Thistice1		69 70	125	67 Mar	83 Jan
rjon Gold	9c	35c 35c 6c 9c	2,000 9,000	35c Feb 6c Mar	60c Jan
	90 20c	15c 20c	90,400	15c Mar	15c Jan 38c Jan
shdown Hardware class A10	111/4	111/4 111/4	500	11 Mar	13½ Jan
shley Gold & on	7c	60 71/6	91 090		
thona Mines 1 thona Mines 1 thas Steel 1 the Steel 1 the Steel 1	7C 9C	6c 7½c 6c 9½c	21,920 28,000	6c Mar 6c Mar	16¼c Jan 11c Jan
thona Mines1	7c	4c 7½c	27,000	4c Mar	9½c Jan
tias Vellowing	10¾	10 103/4	1,965	10 Mar	13½ Jan
ubelle Mines	11c	10c 13c	11,800	9c Feb	15c Feb
umaque Gold Mines	9½c 22c	8c 10c 15c 22c	99,900 41,900	8c Mar 15c Mar	15c Feb 25c Jan
umaque Gold Mines1 unor Gold1	3.40	3.30 3.75	4,600	3.30 Mar	4.00 Jan
909mag Arin	191/ 0		99 150	8½c Mar	20½c Jan
ankfield Consolidated1	12½c 7c	81/2 c 131/4 c 6 c 8 c	28,150 8,166	6c Mar	8c Feb
ank of Montreal10		25 26	495	25 Feb	28 Jan
ank of Montreal1 ank of Montreal10 ank of Nova Scotia10 ank of Toronto10 ase Metals Mining		361/2 363/4	190	35¼ Jan	37½ Feb
ase Metals Mining	11c	35 35 9c 12c	145 143,700	34½ Feb 9c Mar	38½ Jan 12¼c Jan
athurst Power close A	110	$17 17\frac{120}{12}$	415	17 Mar	22 Jan
al Exploration & Radium1	36c	27c 36c	82,350	27c Mar	72c Jan
eatty Brothers eaulieu Yellowknife I ell Telephone 100 erens River 100		401/ 401/	10	38½ Feb	41 Jan
eaulieu Yellowknife	11c	40 ¹ / ₄ 40 ¹ / ₄ 9c 11 ³ / ₄ c	97,700	9c Mar	25c Jan
ell Telephone100	1601/2	160 162 1/4	908	160 Mar	169 Jan
erens River		33c 53c	5,000	33c Mar	65c Jan 18½ Feb
evcourt Gold	420	17½ 17½ 25c 43c	50 37.800	17 Feb 25c Mar	60c Feb
dgood Kirkland Gold	430 20c	18c 22c	42,000	18c Mar	28c Jan
ligeond Kirkland Gold1 lue Ribbon Corp com		11 11	20	10½ Feb 12c Mar	11% Jan
objo Mines Lta1	12c	12c 14c 19c 23c	8,500 4,421	12c Mar 19c Mar	17C Jan 29c Feb
1	* (* -)	19c 23c	7,741		and the states
Daville Gold1	19.14.14	3½c 5c	2,500	3½c Mar	5c Mar
ordulac Mines1	49½c	49c 54c 4c 4 ³ / ₄ c	7,350 11,100	49c Mar 4c Jan	6C Jan
taiorne Mines Ltd	9,00	4c 4 ³ / ₄ c 9.00 9.60	1,175	9 00 Mar	11 Jan
bycon Pershing* alorne Mines Ltd* and & Millan class A*		65c 65c	200	65c Mar	1.00 Jan
Azilian Tracetta and an		17 171/	3 201	17 Feb	19% Jan
rewers & Distillers	171/4	17 17 ¹ / ₂	3,381 500	15 1/4 Mar	16¼ Jan
ewis Red Lake1	15 % 5c	15 ¹ / ₄ 15 ¹ / ₂ 5c 5 ¹ / ₂ c	6,000	5c Mar	7½c Jan
ewers & Distillers5 ewis Red Lake1 itish American Oll common* 34% conv. prefared5	201/4	20 20 ³ / ₄ 24 ¹ / ₈ 24 ³ / ₄	1,470	20 Feb	23½ Jan
prototicu20	24 1/4	241/8 243/4	1,725	23% Jan	25 Feb
itish Columbia Electric pfd100 itish Columbia Forest	91	91 92	34	91 Mar	99 Jan
itish Columbia Forest*	31/8	3 31/8	4,050	91 Mar 3 Mar	4 Jan 13½ Jan
class B		12 121/4	495	12 Mar 4¼ Mar	13½ Jan 6 Jan
ritish Columbia Domen	43/8	$\begin{array}{ccc} 4\frac{1}{4} & \frac{4}{2}\\ 25\frac{1}{2} & 26 \end{array}$	800 145	243/4 Jan	26½ Jan
Class B	25 1/2 2 1/4	21/4 21/4	305	21/4 Feb	2¾ Jan
Itich Danit i				16c Feb	25 1/2c Mar
itish Dominion Oil	22c	19c 22 ¹ / ₂ c 30c 30c	41,300 2,900	29c Mar	370 Jan

Toro	nto	Stoc	k I	Excl	ance	Seelen ja			Canadian Canadian Canadian
		Ganadia			141160			(1.84) S.A. and	Cariboo G Castle-Tre
		Canadian Friday		s ek's	Sales				Central Pa Central Pa
_		Last Sale Price	Ra	inge Prices	for Week Shares				A MARINE AND A
	Par		Low	High	Shares	Range Sinc		5 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Centremaq Chatco St
ommon	¢	133%		137/8	3,370	Low	Hi		Preferre
	20	181/4	17%	19 1/4	2,920	12½ Mar 17% Mar	171/4	Jan Jan	Chemical
	20	37	37	37	700	35½ Jan	37 1/2	Mar	Cheskirk 1 Chestervill
and the second second		19 an 19	16½ 101	17 101	115	16½ Mar	19	Mar	Chimo Go
	*		6c	6C	25 3,000	98 Feb 6c Mar	101	Mar Jan	
	*	1997 - The Law 1997 - 1	8	8	350	7% Feb	8%	Jan	Citralam I Coastal O
	1	70c	65c	80c	4,700	65c Mar	87½c	Jan	Cochenour
	•	3 ½ c 38	3½c 38½	5½c 39	119,900 2,752	3½c Mar 33¼ Mar	13c 56	Jan Jan	Cochrane Class, A
		216	215	217	60	195 Feb	225	Mar	Cockshutt Coin Lake
% pfd ines		24¼ 21c	24 20c	24 ³ 8 24c	245	24 Mar	251/4	Feb	
	*		30c	240 330	19,400 1,000	20c Mar 22¼c Feb	.38c 41½c	Jan	Colomac 1
	1	집 - 2011 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 20 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 201 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 201 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2012 - 2	10c	11c	17,800	9c Feb	16½c	Feb	Commoil Coniagas I
n an thai an thai An thai an thai an thai		1.60	1.35	1.65	17 000		The state of the		Coniaurun
		1.00	8.50	8.50	17,600 3,100	1.35 Mar 8.50 Feb	2.12 9.00	Jan	Consolidat
	1		32c	45c	8,100	32c Mar	65c	Jan	Consolidat Consol Ce
	1	4c	4c	4c	500	4c Mar 5c Feb	6c	Feb	Consolidat
	West Pa	11c	5c 9¼c	5½c 11c	14,700 14,500	5c Feb	9½0		Consolidat
	1	1 st	6¼c		5,000	9¼c Mar 6¼c Mar	9C	Mar	Consolidat Class E
	*	61/4	51/2	61/4	3,424	5½ Mar	73/4	Jan	Consumers
	_100		69 35c	70 35c	125 2,000	67 Mar	83	Jan	Conwest E
1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 -	1	9c	6C	9c	9,000	35c Feb 6c Mar	60c 15c	Jan Jan	Corrugated
		20c	15c	20c	90,400	15c Mar	38e	Jan	Cosmos In Cournor M
A	10	11 1/4	111/4	111/4	500	11 Mar	131/2	Jan	
	1	7c	6c	7½c	21,920	6c Mar	16¼c	Jan	Crestaurun
		9c	6c	9½c	28,000	6c Mar	11c		Croinor P Crown Tr
<u>1 - 0 - 0 - 0 - 0 - 0 - 0 - 0 - 0 - 0 - </u>	1	7c		71/2C	27,000	4c Mar	91/20	Jan	Crow's Nes
		10 ³ / ₄ 11c	10 10c	10 ³ / ₄ 13c	1,965 11,800	10 Mar 9c Feb 8c Mar 15c Mar	13½ 15c	Jan	Crowshore
	i	9½c	8c	10c	99,900	8c Mar	150		Cub Aircra
	1	22c	15c	22c	41,900	15c Mar	25e	Jan	D'Aragon
	1	3.40	3.30	3.75	4,600	3.30 Mar	4.00	Jan	Davies Pet Davis Lea
		12½c	8½c 1	131/4 c	28,150	8½c Mar	20½c	Jan	Delnite Mi
	1	70	6c	8c	8,166	6c Mar	8c	Feb	Denison N
<u> </u>	10		25	26	495	25 Feb	28 37½	Jan	Detta Red
	10	1.10	36½ 35	363/4	190 145	35¼ Jan 34½ Feb	31/2 381/2	Jan	Dexter Re Dickenson
	*	11c	90	12c	143,700	9c Mar	12¼c	Jan	Dickenson
	•	34 S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S	17	171/2	415	17 Mar	22	Jan	Discovery
ium		36c	27c	36c	82,350	27c Mar	72c	Jan	Distillers & Diversified
and the second	1. 11 1. 1		40 1/4	40 1/4	10	38½ Feb	41	Jan	Dome Min
	I	11c	.9c 1	13/4C	97,700	38½ Feb 9c Mar	250		Dominion
••••••	_100	1601/2	160 1		908 5,000	160 Mar 33c Mar	169 65c	Jan Jan	Dominion
		$\mathcal{P}_{\mathcal{O}}(x) = \frac{1}{2\sqrt{2}} \mathcal{P}_{\mathcal{O}}(x)$	33C 17½	53c 17½	5,000	17 Feb	181/2		Dominion Dominion
	1	430	25c	43c	. 37,800	17 Feb 25c Mar	60c		Dominion
	1	20c	18c	22c	42,000	18c Mar	28c 115%		
	1	120	11 12c	11 14c	8,500	10½ Feb 12c Mar	1178 17c		Dominion Dominion
	1	120	12c	230	4,421	19c Mar	290		Dominion
の必要な				16 28		21/ a Ma=	54	Mar	Dominion
	1.	401/-	3½c 49c	50 54c	2,500 7,350	3½c Mar 49c Mar			Dominion Donalda M
		49½c	490 4c	43/40	11,100	4c Jan	60	Jan	Dulama G
1.4. W	161 + B	9,00	9.00	9.00	1,170	9.00 Mar	11	Jan	Duquesne
A	**	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	65c	65c	200	65c Mar	1.00	Vall	Duvay Go
& Pwr con	n*	171/4	17	171/2	3,381	17 Feb	19%	Jan	East Amp
	5	15 1/4	15 1/4	151/2	500	15¼ Mar 5c Mar	16¼ 7½0	Jan	East Crest
a sa a tin in	31 M 1	50	- 5c	5%c	6.000	Jawar	1 720	wall .	East Leduc

STOCKS-	Frida Last Sale Prio	Range of Prices	Sales for Week Shares	141	e January 1
Buffadison Gold1 Buffalo Ankerite Buffalo Canadian Buffalo Red Lake Mines1 Building Products Burington Steel Burns & Co class A	57c 1.69	Low High 40c 62c 1.50 1.85 6c 10c 11½c 15c 29¼ 29¾ 10¾ 11¾	47,600 6,900 7,500	1 50 Mor	2.40 Jan 15½c Feb 25c Jan
Colder Benerick		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	166 500 140 55	22½ Mar 13½ Feb 10c Jan 28½ Mar 14¼ Jan	29 Jan 16½ Jan 15c Feb 29½ Jan 16 Mar
Calder-Boltsquet1 Caldwell Linen 1st preferred* Second preferred* Calgary & Edmonton* Callinan Flin Flon1 Calmont Oils1 Canada Bread common* Canada Cement common* Preferred20		$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	20	6c Feb 34c Mar 2.48 Feb 3 ³ /4 Mar 14 ³ /4 Mar 27 Mar	4.65 Jan 16c Mar 65c Jan 3.00 Mar 4½ Jan 28% Jan 28% Feb
Canada Malting Canada Northern Power Canada Packers class A Canada Permanent Mtge100 Canada S S Lines common6 Preferred50		$\begin{array}{cccccccccccccccccccccccccccccccccccc$		45 Mar 9½ Mar 33 Mar 194½ Mar 11 Feb	37½ Jan 201½ Jan
Canada Wire & Cable class A		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	25 115 30 1,040 9,887	35 Feb 70 Jan 21½ Mar 6 Mar 22 Feb 17¾ Mar	75 Feb 25¼ Jan 7% Jan 23 Jan 24 Jan
Ist preferred 20 Convertible preferred • Canadian Car common • Class A 20 Canadian Celanese common • Preferred 20 Canadian Dredge •	17 17 15 1/2 18 1/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	700 410 495 450 95	163'a Mar 23 Mar 17 Mar 10 Mar 151'2 Feb 565's Feb 341'2 Feb 18 Mar	63½ Jan 36¾ Jan
Canadian Food Products com100 Class A* Canadian Industrial Alcohol "A"* Canadian Locomotive* Canadian Malartic* Canadian Oil Cos common* Canadian Pacific Railway25	8 ¹ / ₂ 11 21 76c 11 ¹ / ₄ 13	$\begin{array}{c} 8 & 8\frac{1}{2} \\ 13\frac{3}{4} & 13\frac{3}{4} \\ 10 & 10 \\ 21 & 22\frac{1}{2} \\ 70c & 78c \\ 11 & 11\frac{1}{2} \\ 12\frac{3}{4} & 13\frac{1}{8} \end{array}$	50 1,355 155 9,400 180	8 Mar 13¾ Mar 10 Mar 21 Mar 70c Mar 11 Mar 12¾ Mar	1134 Jan 1534 Feb 13½ Jan 30 Jan 88c Feb 15 Jan 15¼ Jan
Canadian Tire Corp* Canadian Wirebound class A* Cariboo Gold1 Castle-Trethewey1 Central Patricia Gold Mines1 Central PorcupineT	1.60 1.20 160	25 25 24 24 1.58 1.70 1.20 1.24 1.05 1.25 13c 16c	10 25 3,400 4,000 19,800 53,135	25 Mar 24 Mar 1.51 Mar 1.20 Feb 1.05 Mar 13c Mar	26¾ Jan 25 Jan 2.65 Jan 1.35 Jan 1.40 Jan 330 Jan
Centrémaque Gold 1 Chatco Steel common * Preferred * Chemical Research 1 Cheskirk Mines 1 Chesterville Mines 1 Chimo Gold 1	 8 36c 5½c 2.40 19½c	7c 9c 11¾ 11¾ 8 8 30c 36c 4c 5½c 2.24 2.55 15c 21c	16,500 100 3,200 35,100 34,995 11,900	7c Mar 1134 Feb 8 Mar 30c Mar 4c Mar 2.24 Mar 15c Mar	16c Jan 13 Jan 8½ Feb 65c Jan 8½c Jan 3.00 Mar 30c Feb
Citralam Malartic1 Coastal Oils0 Cochenour Willans1 Cochrane Dunlop common0 Class A0 Cockshut Plow0 Coin Lake0	180 1.95 1014	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	36,675	3c Feb 15c Feb 1.76 Mar 6% Mar 12½ Mar 10 Feb 16 Mar	5c Jan 22c Jan 2.45 Jan 8 Jan 14 ³ 4 Jan 11 ¹ / ₂ Jan 27c Jan
Colomac Yellowknife 1 Coniagas Mines 5 Consolidated Bakeries 5 Consolidated Bakeries 2 Consolidated Cattle Mines 2 Consolidated Cattle Mines 1 Consolidated Minestead Oli 5 Consolidated Mining & Smelting 5	 60c 11c 16½c 93½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$24,100 \\ 500 \\ 300 \\ 5,900 \\ 260 \\ 44,500 \\ 40 \\ 55,600 \\ 1,595$	5c Mar 34c Mar 1.40 Jan 76c Mar 14½ Mar 55e Mar 11c Mar 13c Feb 91½ Mar	7% cFeb 36c Jan 1.50 Feb 1.00 Jan 16% Jan 85c Jan 21c Jan 21% cJan 101 Feb
Consolidated Press A* Class B* Oonsumers Gas100 Conwest Exploration* Corrugated Paper Box common* Cosmos Imperial Mills* Cournor Mining1	 148 19 	9 ¹ / ₂ 9 ¹ / ₂ 3 3 145 150 70c 82c 19 20 26 26 ¹ / ₈ 15c 15c	100 300 134 34,000 74 195 4,000	9½ Mar 3 Mar 145 Mar 70c Mar 19 Mar 25 Jan 15c Mar	10% Feb 3½ Mar 154 Jan 1.09 Feb 23 Jan 27½ Jan 22c Jan
Crestaurum Mines 1 Croinor Pershing 1 Crown Trust 100 Crow's Nest Coal 100 Crowshore Patricla 10 Cub Aircraft •	 10c	25c 26c 55c 65c 115 115 48 48 10c 1134c 50c 65c	9,500 10,900 18 50 9,000 2,240	25c Mar 55c Mar 115 Mar 42 Jan 10c Mar 50c Mar	30c Jan 90c Jan 115 Mar 50 Mar 14c Jan 1.00 Jan
D'Aragon Mines Davies Petroleum Davis Leather class A Delnite Mines1 Denison Nickel Mines1 Detta Red Lake1 Detta Red Lake1 Dickenson Red Lake1	10c 10c 51/2 c 26c 370 57c	7c 10c 10c 10c 23 ¾ 24 1.07 1.30 5c 6c 25c 29c 35c 37c 45c 62c	$\begin{array}{r} 45,000\\ 1,500\\ 95\\ 5,300\\ 14,000\\ 30,500\\ 1,500\\ 42,700\end{array}$	7c Mar 10c Mar 23½ Mar 1.07 Mar 5c Mar 25c Mar 30c Feb 45c Mar	21c Jan 18c Jan 26½ Jan 1.60 Jan 9½c Jan 48c Feb 45c Mar 82c Jan
Discovery Yellowknife1 Distillers Seagrams common2 Diversified Mining Dome Mines Ltd Dominion Bank10 Dominion Bank10 Dominion Magnesium0 Dominion Magnesium0	$ \begin{array}{r} 44c \\ 17\%_8 \\ 44c \\ 21¼ \\ \overline{25} \\ 22½ \\ \overline{24} \end{array} $	$\begin{array}{cccc} 410 & 520 \\ 21 \frac{1}{4} & 23 \frac{1}{6} \\ 95 & 95 \\ 25 & 26 \\ 22 & 23 \frac{1}{6} \end{array}$	2,555 10 480 760 100	40c Mar 163% Feb 41c Mar 193% Jan 95 Mar 25 Jan 22 Mar 6 Mar 23 Jan	23¼ Mar 95 Mar 27 Feb
Dominion Scottish Inv pfd	$\begin{array}{c} 41 \\ 15\frac{1}{2} \\ 22\frac{7}{8} \\ 11\frac{1}{4} \\ 63c \\ 21c \\ 32c \\ 6c \end{array}$	$\begin{array}{cccccc} 41 & 42 \\ 14 \frac{1}{4} & 16 \frac{1}{4} \\ 22 & 23 \\ 19 \frac{3}{4} & 20 \\ 11 \frac{1}{4} & 12 \\ 51c & 71c \\ 17c & 22 \frac{1}{2}c \\ 28c & 40c \\ 5c & 7 \frac{1}{2}c \end{array}$	A	40 Feb 1334 Feb 22 Mar 1934 Mar 11 Feb 51c Mar 17c Jan 28c Mar 5c Mar	18¼ Jan 26½ Jan 21½ Jan
East Amphi Mines East Crest Oil East Leduc Oil East Malartic Mines I East Sullivan Mines Eastern Steel East Washing Machine	7c 27c 1.65 2.11 7%	$\begin{array}{cccc} 7c & 10c \\ 5\frac{1}{2}c & 7c \\ 26c & 27c \\ 1.57 & 1.75 \\ 1.60 & 2.20 \\ 6\frac{1}{4} & 7\frac{1}{2} \\ 16 & 16 \end{array}$	9,600 10,500 5,500 23,250 215,860 590 100	76 Mar 5½c Mar 26c Feb 1.57 Mar 1.60 Mar 6¼ Mar 15½ Feb	10c Feb 45c Jan 2.08 Feb 3.50 Jan 9½ Jan 16 Mar
Eddy Paper class A20 Elder Mines1 Eldona Gold Mines1 El Sol Gold Mines1 Equitable Life Ins25 Eureka Corp1	52c 69c 16c 2.70	16 17 45c 56c 55c 76c 12c 16 ¹ / ₂ c 11 ¹ / ₂ 11 ¹ / ₂ 2.40 3.00	1,240 56,025 316,300 43,100 25 26,975	16 Mar 45c Mar 55c Mar 12c Mar 11½ Mar	19½ Jan 74c Jan 1.30 Feb 25c Jan 12¼ Jan 4.55 Jan

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THE COMMERCIAL & FINANCIAL CHRONICLE

Monday,	March	22,	1948
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(1292) THE COMMERCIAL & FINANCIAL CHIROMOLIA CANADIAN LISTED MARKETS							
RANGE FOR WEEK EN	NDED MARCH 19 Friday Week's Sales Last Range for Week						
Friday Week's Sales Last Range for Week Sale Price of Prices Shares Range Since January 1 Low High	STOCKS						
Par Low High Low High Par 3.60 3.60 3.60 3.85 1.305 3.60 Mar 4.55 Jan Palconbridge Nickel	Lingman Lake Gold Mines 96c 50c 1.15 39,600 86c Mar 1.50 Jan Little Long Lac Gold Mines Ltd 96c 50c 1.15 370 26 Mar 31 Jan 27 261/2 271/2 370 26 Mar 31 Jan						
Samous Flayers Samous Flayers Mar 1/2 Samous Flayers Samous Flayers 31/2 34 37 ½ 1,885 34 Mar 1/2 Jan Senany Farmer Candy Shops 37 ½ 34 37 ½ 250 3½ Mar 4½ Jan Federal Grain com 31/2 33/4 250 3½ Mar 100 Jan Federal Grain com 100 85 85 90 95 85 Mar 100 Jan	Lobiaw Grocetterias class A						
Preferred	Lunward Gold 8c 9½c 7,000 7½c Jan 11½c Feb Lynx Yellowknife 1 265 2.40 2.70 11,825 2.40 Mar 3.00 Jan						
$7\frac{1}{4}$ $7\frac{1}{4}$ 10 $7\frac{1}{4}$ Mar $8\frac{1}{4}$ Jan	Macassa Mines 2.65 2.65 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75						
Pipet: Mig & Aircraft 21/2 21/3 22/3 1/925 21 Jan 23/4 Peb Pord of Canada class 22/4 22 22/3 .930 25 Mar 26 Peb Class B	MacLeod-Cocksnutt Gold Milles MacMillan Export class A						
Francour Gold 46½ 46½ 50 45 Feb 53½ 341 Fraser Cos 1.60 1.30 1.60 15,850 1.30 Mar 2.29 Feb Frobisher Exploration 1.60 1.30 1.60 10,850 1.30 Mar 2.29 Feb	Madsen Red Lake Gold Mines 23c 20c 24c 9,700 20c Mar 40c Feb Magnet Consol 1 23c 20c 24c 9,700 20c Mar 40c Feb Magnet Consol 1 1.71 1.60 1.80 31,650 1.60 Mar 1.95 Jan						
Gair Co preferred0 90 90 90 60 90 Mar 94 Jan Gair Co preferred0 10 90 90 90 18 ½ Peb 20 Jan 18 ½ 18 ½ 19 225 18 ½ Peb 20 Jan	Manitoba & Eastern é 18½ 19½ 150 18½ Feb 23 Mar Maple Leaf Gardens 1111¼ 300 11¼ Mar 14¼ Jan						
5% preferred 20 108 Mar 111 Jan 5½% preferred	Maple Leaf Milling Marcine Sold 12c 10½ c 12c 10½ c 12c 10c Mar 31c Jan Marcine McNeely						
General Steel Wares common100 101 101 101 100 101 Mar 106½ Jan Preferred100 101 101 101 101 101 101 Mar 6.10 Jan Giant Yellowknife Gold Mines1 3.60 2.90 3.80 68.591 2.90 Mar 6.10 Jan 140 1472 100 101 101 101 101 101 101 101 101 10	Massey-Harris common 20 24 26 335 24 Mar 28/4 Jan Preferred 71/2 71/2 71/2 25 71/2 71/2 71/2 71/2 71/2 71/2 71/2 71/2 71/2 71/2 71/2 71/2 71/2 71/2 71/2 71/2 71/2 71/2 71/2 71/2 71/2 71/2 71/2 71/2 71/2 71/2 71/2 71/2 71/2 71/2 71/2 71/2 71/2 71/2 71/2 71/2 71/2 71/2 71/2 71/2 71/2 71/2 71/2 71/2 71/2 71/2 71/2 71/2 71/2 71/2 71/2 71/2 71/2 71/2 71/2 71/2 71/2 71/2 71/2 71/2 71/2 71/2 71/2 71/2 71/2 71/2 71/2 71/2 71/2 71/2 71/2 71/2 71/2 71/2 71/2 71/2 71/2						
Glance 1 9c 8c 10c 30,500 6c hat Glance Glance 1 9c 8c 10c 30,500 6c hat Glance Glance Glance 1 3c 3c 2,200 $2\frac{1}{2}$ c Mar $3\frac{1}{2}$ c Jan Glance Glance Glance 786 Jan	McColl-Frontenac common100 93 93 93 135 90 Feb 98 Jan Preferred100 93 93 93 135 90 Feb 98 Jan Matrixue Porcupine Mines5 62 ¹ / ₂ 62 64 980 56 ³ / ₄ Jan 66 Mar						
Globe Oll Job Old Sold Sold Sold Har 1.09 Jan God's Lake Gold Sold Sold Sold Sold Har 1.09 Jan Goldse Mines Image: Sold Sold Sold Sold Har 1.09 Jan Goldse Mines Image: Sold	McKenzie Red Lake 1 53c 46½ c 54c 14,800 46½ c 54c 13c 3dt McKenzie Red Lake 1 15c 12c 16c 34,690 12c Mar 29c Jan McMartmac Red Lake Gold 1 15c 12c 16c 34,690 12c Mar 29c Jan McMartters Gold 1 16c 10 16 Mar 17% Jan						
Gold crest Gold Gold Eagle Mines 1 4c 4c 5c 5,800 4c Jan 72c Feb Gold Eagle Mines 1 4c 10c 10c 10c 10c 10c 10c 1.95 Mar 2.65 Feb Golden Arrow Mines 1.95 1.95 Mar 2.65 Feb Golden Maritou Mines 1.95 2.22 1.645 1.95 Mar 2.65 Feb Golden Maritou Mines 1.65 2.22 1.645 1.95 Mar 2.65 Feb Golden Maritou Mines 1.65 2.21 1.95 2.22 1.645 1.95 Mar 2.65 Feb Golden Maritou Mines 1.65 1.95 1.95 1.95 1.95 1.95 1.95 1.95 1.95 1.95 1.95 1.95 1.95 1.95 1.95 1.95 1.95 1.95 1.95 1.95 1.95 1.95 1.95 1.95 1.95 1.95 1.95 1.95 1.95 1.95 1.95 <td>Mercury Mills 6³/₄c 5⁴/₂c 7c 13,000 5⁴/₂c Mar 11c Jan Mid-Continent Oil 2.00 1.35 2.25 1.85 Feb 3 Jan Milton Brick 6.50 6.10 6.50 6.00 Mar 7.85 Jan</td>	Mercury Mills 6 ³ / ₄ c 5 ⁴ / ₂ c 7c 13,000 5 ⁴ / ₂ c Mar 11c Jan Mid-Continent Oil 2.00 1.35 2.25 1.85 Feb 3 Jan Milton Brick 6.50 6.10 6.50 6.00 Mar 7.85 Jan						
Golden Manitou Mines 21.5 1.80 21.2 19,000 8c Mar 16c Jan Goldnawk Porcupine $=$ $=$ $9/4c$ 8c 10c 19,000 8c Mar 16c Jan Goldora Mines $=$ $=$ $434c$ 3c 5c 7,500 3c Mar 9c Jan	Mining Corp 26c 26c 1,100 26c Mar 32c Jan Model Oils						
Goldvue Mines 1 14c 10c 14c 23:10 10c Mar 29:30 Jan Goodfish Mining 1 -2 ½c 3c $5,500$ 2 ½c 4 ¼c Mar 4 ¼c Mar 4 ¼c Mar 6 ½ ½c $3c$ $5,500$ 2 ½c 4 ¼c Mar 6 № 6 № 6 101 Feb 108 Jan 106 107 65 101 Feb 52 ¼ Jan 50 50 50 50 50 50 50 50 50 50 50 50 50 50 50 50 50 50 50 50 50 50 50 50 50 50 50 50 50 50 50	Modern Containers com 18 ³ / ₄ 19 65 18 Mar 19 ³ / ₄ Jan Class A 14 25 14 Mar 15 ¹ / ₄ Jan Monarch Knitting com 14 14 25 14 Mar 39 ^c Jan Monarch Zore 28 ^c 31 ^c 5 ⁴ / ₄ 00 28 ^c Mar 39 ^c Jan						
Goodoyear The common 50 50 50 60 49 Peo 22 20 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70	Moneta Porcupine						
Grandoro Mines	4% preterred 10c 11c 5,000 10c Feb 15c Feb Mosher. Long Lac 1 10c 11c 5,000 10c Feb 15c Feb Mylamaque Mines 1 24c 20c 27½cc 74,250 18c Jan 37c Mar						
Class A pleteric 11 1034 11 270 1034 112 200 Great West Coal	National Breweries com* 39 ¼ 39 ¼ 50 39 ¼ Mar 45 Jan National Drug preferred5 10 ¼ 10 ¼ 10 ¼ 520 10 ¼ 10 ¼ Mar 11 ½ Jan National Drug preferred5 10 ¼ 10 ¼ 13 ½ 50 13 ½ Mar 16 Jan						
Guinar Gold 131/4 13 1/8 131/8 1,135 13 Feb 10 dat Gypsun, Line & Alabastine 131/4 13 1/8 131/8 1,135 13 Feb 10 dat Hohn Proce Preferred 181/2 181/2 10 181/2 Mar 191/2 Jan	National Grocers com25c 25c 18c 1,000 18c Mair 33c Jan National Petroleum 25c 18k 18k 1,000 18c Mair 32c Jan National Steel Car 18k 19% 925 66,300 1.99 Mar 2.29 Feb National Mines 1 2.10 1.91 2.25 66,300 1.99 Mar 2.99 Feb						
Hahn Brass Preferred a 18^{12} 18^{12} 10 10^{12} 10^{13} 50^{12} $1an$ Hairow Swayze $4c$ $4c$ $4c$ 50 $3^{12}c$ $3an$ $5^{12}c$ $3an$ Hallowell Gold $-c$ $2c$ $3c$ $6,740$ $2c$ Mar 5.00 Feb Hallow Mines $-c$ $-c$ $3c$ $6,740$ $2c$ Mar 5.00 Feb Hallow Mines $-c$ 100 4.00 100 4.00 T $71/4$ Jan	Negus Mines 2.10 1.51 2.50 25,100 4½c Mar 6c Feb New Bidiamaque 1 4½c 5c 25,100 4½c Mar 6c Feb New Calumet Mines 1 85c 75c 89c 14,830 75c Mar 1,15 Feb New Marion Gold 24c 20c 24½c 13,550 20c Mar 31c Jan						
Hallnor Mines $61/2$ 7 135 $64/4$ Mar $71/4$ Jan Hamilton Bridge $61/2$ 7 135 $64/2$ Mar $71/4$ Jan Hard Rock Gold Mines 1 $13c$ $13c$ $14c$ $7,200$ $121/2c$ $76b$ $32c$ Jan Hard Rock Gold Mines $01/2c$ $91/2$ 10 470 $91/2$ Mar $11/2c$ Jan	New Marion Gold 240 3%c 3%c 500 3½c Jan 4%c Jan New Norzone 1 - 3%c 3%c 5,550 3½c Jan 4%c Jan New Norzone 1 16c 15c 20c 5,550 15c Feb 28c Jan New Norzone 1 28 30 6,536 28c Mar						
Harker Gold	New Rouyn Merger 1 6½c 4c 6½c 18.600 4c Mar 7½c Jan Nib Yellowknife 1 6½c 4c 6½c 18.600 4c 7½c Jan Nicholson Mines 5½c 4c 6½c 12,000 4c Feb 6½c Mar Nicholson Mines 140.1an 140.1an 140.1an 140.1an						
Hasaga Gold 136 106 106 2,000 5c Feb 7c Jan Headway Red Lake1 5c 5½c 2,000 5c Feb 7c Jan Heath Gold1 10c 11½c 3,500 10c Jan 16c Jan	Nipissing Mines 5 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05						
Heath Gold G2c 55c 70c 7,400 55c Mar 95c Jan Healey Mascot	Norden Corp 1 15c 15c 500 15c Feb 20c Jan Nordon Corp 1 2½c 2½c 500 2c Feb 3½c 3¼c 34 34 34 34 34 34 34 34 34 34 36 34 36 34 36 36 34 36 36 34 36 36 34 36 36 34 36 36 34 36 36 36 36 36 36 36 36 36 36 36 36 36 36 36 36 36 36 36 36 36 36 36 36 36 36 36 36 36 36 36 36 36 36 36 36 36 36 36 36 36 36 36 36 36 36 36 36 36 36 36 36						
Preferred 100 30 100 $12 \frac{1}{2}c$ 34 600 10c Mar 24 $\frac{1}{2}c$ Period Heve Gold Mines 10 $\frac{1}{2}c$ 36 600 10c Mar 24 $\frac{1}{2}c$ Period Highridge Mining 5c 6c 15,500 5c Mar 8c Jan Highridge Mining 7 $\frac{1}{2}c$ 7,500 7 $\frac{1}{2}c$ Mar 15c Jan	Norpick Gold Mines1 6C 5c 6c 27,000 5c Mar 10c Jan Norpick Gold Mines1 5c 4c 5c 15,000 4c Mar 10c Jan North Inca Gold 1 24c 21c 27½c 8,000 21c Mar 32c Jan North Inca Gold 1 34c 31/cc 4,000 3c Mar 4½c Feb						
Hinde & Dauch Hinde & Dauch Hollinger Consolidated Gold Mines5 9.95 9.75 10¼ 6.270 934 Mar 12 Jan Hollinger Consolidated Gold Mines5 9.95 10¼ 6.270 934 Mar 12 Jan Home Of the State	Northland Mines (1940) 1 3c $3\frac{1}{2}c$ $4,000$ 3c Mar $4\frac{1}{2}c$ Fe0 North Star Oil common 0 - $3\frac{1}{4}$ $3\frac{3}{4}$ 250 $3\frac{1}{4}$ Mar $4\frac{7}{6}$ Jan Preferred - - $5\frac{3}{4}$ $5\frac{3}{4}$ 100 $5\frac{5}{6}$ Mar 6 Mar						
Home Off	O'Brien Gold Mines1 1.55 1.40 1.79 39,275 1.40 Mar 2.20 Jan Ogama-Rockland 70c 66c 71c 23,600 59c Jan 74½c Feb Obset 01 92c 1.20 37,500 92c Jan 1.35 Jan						
Howey Gold 236 240 240 240 1,395 43 λ_2 Jan 48 Feb Hudson Bay Mining & Smelting 44 λ_4 44 λ_4 1,395 43 λ_2 Jan 3 λ_6 Jan Hugh Malartie 2 λ_2 2 λ_6 23 λ_3 000 2 λ_6 Jan 3 λ_6 Jan Hugh Malartie 7 λ_2 8 λ_3 700 7 λ_2 Mar 10% Jan	Okaita Olis 1.10 92c 1.20 37,500 92c 92n 1.10 1.10 92c 1.10 92c 92n 1.10 1.10 92c 92n 1.10 1.10 92c 1.10 1.10 1.10 1.10 1.10 1.10 1.10 1.10 1.10 1.10 1.10 1.10 1.10 1.10 1.10 1.10 1.10 1.10 1.10 1.10 1.10 1.10 1.10 1.10 1.10 1.10 1.10 1.10 1.10 1.10 1.10 1.10 1.10 1.10 1.10 1.10 1.10 1.10 1.10 1.10 1.10 1.10 1.10 1.10 1.10 1.10 1.10 1.10 1.10 1.10 1.10 1.10 1.10 1.10 1.10 1.10 1.10 1.10 1.10 1.10 1.10 1.10 1.10 1.10 1.10 1.10 1.10 1.10 1.10 <th1.10< th=""> 1.10 <th1.10< th=""> <th1.< td=""></th1.<></th1.10<></th1.10<>						
Hunts class A 110 111 Jan 115 Feb Huron & Eric common 100 112¼ 113½ 110 111 Jan 123 Jan 20% paid 20 21 214 50 21 Mar 23 Jan	Omnitrans Exploration 1 86 76 9720 60,200 17 Mar 121 Feb Ontario Loan 50 118 118 13 118 Mar 121 Feb Rights 334 31/4 33/4 122 31/4 Mar 38/4 Mar Ontario Steel con						
Imperial Bank 10 25 ½ 25 ½ 715 25 Mar 27 Jan Imperial Oil 15 14 15 12,552 14 Mar 16½ Jan Imperial Oil 15 14 15 12,552 14 Mar 16½ Jan Imperial Tobacco of Canada ordinary 5 12% 12 13 960 12 Mar 14¼ Jan 6½ 130 6½ Mar 7% Feb 130 6½ Mar 7% Feb	Ontario Steel com 7 6 7 ½ 1.060 6 Mar 10¾ Jan Orange Crush						
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Orac Red Lake 57c 50c 64c 177,000 50c Mar 1.15 Jan Osubake Mines 1 57c 50c 64c 177,000 50c Mar 1.15 Jan Osubake Mines 1 46½c 45c 51c 17,800 45c Mar 70c Feb						
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Pacalta Oils 6c 5c 6c 88,042 5c Mar 10c Jan Pacific (Eastern) 1 6c 6c 500 4½c Jan 11c Feb Pacific Petroleum 90c 81c 90c 61,100 81c Mar 1.21 Jan Pacific Petroleum 90c 81c 90c 81c 90c 824 Jan						
International Bronze Powders com 12 12 12 50 10¼ Feb 12½ Jan Preferred 25 22 22½ 55 22 Mar 23 Feb International Coal & Coke 1 37c 37c 1,000 36c Mar 39c Jan 25% 26 275 25% Mar 30% Feb	Pacific Petroletin 901 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904 904						
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	Pandora Cadinac 1 5 5 6 17,000 5 Mar 8c Fet Paramaque Mines 1 5c 5c 8c 17,000 5c Mar 8c Fet Parbec Malartic 1 4c 5½c 3,000 3¼c Feb 5½c Ma Paymaster Cons Mines 1 37c 35c 39c 24,000 35c Mar 46c Jat Paymaster Cons Mines 1 11 10c 112 10c Mar 20c Fet						
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Pen-Rey Gold Mines1 11c 10c 13c 117,600 10c Mar 20c Fel People's Cr Sec* $5\frac{1}{4}$ $5\frac{1}{4}$ 190 $5\frac{1}{4}$ Mar $5\frac{1}{2}$ Mar Perron Gold 1 $ 68c$ $70c$ $2,850$ $68c$ Mar $82c$ Fel						
Jackmiffe Gold 1246 736 746 1000 8c Mar 12c Jan Jack White Mining 1 25 8c 8c 8,750 21/4c Feb 3c Mar Jacola Mines 1 25 26 23/4c 72 36 8,750 21/4c Feb 38c Mar Jacon Mines 14/4c 136 15 1/4c 11,800 13c Feb 18c Mar	Petrol Oil & Gas ° 12 12 12 200 12 Mar 20 Fe Piccadilly Porcupine 1 12c 10c 121/2c 75.333 10c Mar 161/2c Fe Piccadilly Porcupine 1 2.10 1.85 2.10 23.100 1.85 Mar 2.30 Ja						
Jason Mines 14/2C 106/0/2C 1,000 5c Jan 7c Jan Jellicoe Mines (1939) 1 5c 5c 1,000 5c Jan 7c Jan Joburke Mines Ltd 37c 35c 42/4c 11,300 35c Mar 58c Feb Joburke Mines 32c 25c 35c 45,740 25c Mar 52c Jan	Pickle Crow Gold Mines1 2.10 1.85 2.10 23,100 1.85 Mar. 2.30 at Pioneer Gold 1 2.85 3.15 2.160 2.85 Mar. 3.50 Ja Porcupine Peninsular 1 14c 15c 8,000 14c Mar. 25c Ja Porcupine Reef Gold 1 14c 35c 43c 14,500 38c Mar. 56c Ja						
Joliet Quebec Minesi 520 520 55 Mar 8c Jan Kayrand Miningi 55 520 56 Mar 8c Jan Kelwren Goldi 19½c 16c 22c 57,800 16c Mar 33c Jan Kenville Goldi 16c 19½c 20,800 16c Mar 50c Jan	Porcupine Reef Gold1 41c 38c 43c 14,500 38c Mar. 50c 50c Powell River 37 ¼ 37 30 ¼ 1,165 37 Feb 41½ Ja Powell Rouyn Gold 1 60c 50c 60c 8,200 50c Mar. 88c Ja Powell Rouyn Gold 1 60c 50c 60c 8,200 50c Mar. 72c Fi Voting trust certificates 1 60c 60c 1,500 60c Mar. 72c Fi						
Kenville Gold 1334 1338 14½ 4,394 13% Mar 15 Jan Kerr-Addison 1 13% 13% 14½ 4,394 13% Mar 15 Jan Kirkland Golden Gate 1 14% c 14c 17½ c 31,500 14c Mar 22c Jan Kirkland Golden Gate 1 1.58 1.41 1.60 32,345 1.41 Mar 1.78 Jan	Young thist contracts 1 134 105 100 105 105 1234 Jai Pressed Metals 1 1134 1134 1134 110 105 Feb 1234 Jai Preston East Dome 1 1.65 1.55 1.76 15,050 1.55 Mar 2.10 Jai						
Kirkland Lake 120 12c 4,500 12c Mar 19c Jan Kirkland Townsite 12c 23 ³ 4 670 23 ¹ / ₂ Mar 25 Jan Tabett (John) Id	Proprietary Mines 1.05 1.05 1.0 10,01 13% Feb 15 Fe Proprietary Mines 134 14 421 13% Feb 15 Fe Purdy Mica Mines 1 64/c 6 ¹ / ₂ c 2,000 5 ¹ / ₄ Jan 10 ³ / ₄ Ja Purity Flour Mills com 10 9 ¹ / ₄ 10 65 9 ¹ / ₂ Mar 10 ³ / ₄ Ja						
Labatt (John) Ltd 5.00 4.10 5.25 21,760 4.10 Mar 7.75 Jan Labrador Mining & Exploration 5.00 4.10 5.25 21,760 4.10 Mar 7.75 Jan Laguerre Gold Mines 4 ¹ / ₂ c 4c 4 ³ / ₄ c 12,100 4c Mar 6 ¹ / ₂ c Jan Lake Dufault Mines 436 38c 45c 27,000 38c Mar 58c Jan Lake Dufault Mines 21/ ₂ c 21/ ₂ c 500 2c Feb 4 ¹ / ₂ c Jan	Particy Four Main Southanness Profession Profession						
Lake Duraut Miles 2½c 2½c 500 2c Feb 4½c Jan Lake Rowan (1945) 11c 11c 12c 1,500 11c Jan 15c Jan Lake Rowan (1945) 12% 12% 12% 3,342 12½ Jan 1434 Mar Lake Rowan (1945) 12% 12% 12% 13% 3,342 12½ Jan	Quebec Mailton 1 60c 53c 17,700 53c Mar 89c Fi Quebec Mailton 1 60c 52c 65c 17,700 52c Mar 89c Fi Quebec Mailton 1 65c 61c 72c 18,300 61c Mar 84% Ji Quemont Mining 11% 10¼ 12 25,645 10¼ Mar 14% Ji						
Lake Wasa Mining 53c + 43c 59c 22,700 43c Mar 70c Jan Lake Wasa Mining 53c + 27 27 5 27 Mar 28 Mar Lake of the Woods common 250 2.50 2.79 1,400 2.50 Mar 3.00 Jan	Quinte Milk class A 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 91/2 </td						
La Luz Mines 2.50 2.60 2.75 825 6.25 Jan 6.95 Feb Lamague Gold 6.25 6.25 825 6.25 Jan 6.95 Feb Lamague Gold 17 17 10 17 Mar 20 Jan Lang & Sons 15 4 1/4 5 5 7.500 4 1/3 KMar 7/2c Jan	Rena Gold						
Lapa Cadillac	Robinson Cotton - - - - - 10 10/4 Mar 12/2 Ji Robinson Cotton - - 113/4 12 110 113/4 Mar 9 FV Robinson Little - - 8 8 50 8 Mar 9 FV Class A - - 16 16 10 15/4 Feb 80/4 Mar						
Latter O Mar 17½ Jan Latter Secord Candy 3 13 12 13 545 12 Mar 17½ Jan Lebel Oro Mines 3 3c 3½c 5,200 3c Jan 4¼c Jan Lebel Oro Mines - 65c 65c 700 61c Jan 78c Jan Letch Gold Mines, Ltd 1.20 1.10 1.21 8,300 1.10 Mar 1.25 Jan	Boche Long Lac 16 16 10 10/4 16/2 8c J Roche Long Lac 1 5c 5c 5½c 3,500 5c Mar 8c J Rochette Gold 1 11c 11c 1,000 10c Jan 15c F Roxana Olls Co 27c 25½c 27c 6,100 25½c Mar 49c J						
Lettch Gold Mines, Ltd1 1.20 1.10 1.21 0,500 1.10 Mar 1.25 Jan							

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CANADIAN LISTED MARKETS RANGE FOR WEEK ENDED MARCH 19

STOCKS	Friday Last Sale Price	Range e of Prices	Sales for Week Shares	Range Since	January 1	STOCKS-	Friday Last Salc Price	Week's Range of Prices	Sales for Week		
Royal Bank10		Low High	11-54	Low	High	P		Low High	Shares	Range Since	
Rovalite Oil *	1614	24 24 1/2	-835	23¼ Mar	25% Jan	United Corp class A	a Antonia and	1	and a star	Low	High
Ruypar Chibougamau1	110	161/2 17	. 755	16 Feb	19 Jan	Class B	1 10 1 1 10 10 10 10 10 10 10 10 10 10 1	29 29 16% 17¼	50	29 Mar	30 Feb
Rupununi Mines1	120	9c 11c	25,000	5c Jan	16c Mar	Childer Fuel class A preferred	0	46 471/2	400	16 Feb	19 Jan
Russell Industries common	14	5c 13c	161,200	5c Mar	23c Jan			1312 14	235	46 Mar	48½ Jan
Pyanor Mining	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	14 14 1/4	3,685	13 Feb	14½ Jan	United Keno Hill	* * * * * * * * * * * * * * * * * * *	1.15 1.34	720 1.212	13½ Mar	16 Jan
St Lawrence Corp A pid50	1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.	76 7c 34 35	1,000	7c Mar	7c Mar	United Ons		9c 10c	7,500	1.15 Mar	· 1.34 Mar
St Lawrence Paper preferred100	15 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	34 35 110 114	- 160	34 Mar	40 Jan			5 1/8 5 3/4	1,500	9c Jan 5½ Mar	15c Jan
San Antonio Gold Mines Ltd1	4 00	3.85 4.25	120	110 Mar	12734 Jan			1.76 1.98	36,103	1.76 Mar	71/4 Jan
Sand River Gold			10,381	3.80 Feb	4.35 Feb			5.15 5.85	5,778	5.15 Mar	2.35 Jan
Sannorm Mines	131/0	6C 6½C 9%C 13¼C	15,200	6c Feb	12c Jan			10c 12c	1,000	10c Feb	7.20 Feb 12c Mar
Senator Rouyn Ltd1	44c	38c 46 ¹ / ₂ c	29,900	97sc Mar	17c Jan			2c 3c	3,500	3c Mar	30 Mar
and the second sec	P. Starker	000 10 /20	239,200	38c Mar	66c Jan	Virginia Dare preferred2 Waite Amulet	i	221/4 223/4	35	22 Feb	22 ³ 4 Mar
Shawinigan Water & Power		201/2 203/4	90	001/ T-b	States a state of the states	Waite Amulet Walker (Hiram) (G & W)	4.85	4.75 5.00	13,293	4.60 Jan	5.30 Jan
Preferred100	44 1/2	44 1/2 45	2,230	201/2 Feb	22 Jan			24 25	6,660	24 Mar	26% Feb
Shawkey (1945) Mines		15c 15c	3,600	44½ Mar	47 Jan	Waterous Ltd com	<u>la ser par p</u>	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1		요 옷을 쓰러졌다.	
snea's Wpg Brewery "A"		10 1/4 10 1/2	345	14c Mar	20c Feb	Class A		1034 1034	10	1034 Mar	111/2 Feb
Sheep Creek Gold		98c 1.09	4,400	10 Feb	10¾ Jan			13 13	50	13 Mar	141/8 Jan
Sherritt-Gordon Gold Mines1	1 70	1.43 1.80		98c Mar	1.15 Jan	West Malartic Mines	الراجح الألولج	15c 17c	11,500	10c Jan	19½c Jan
Sicks' Breweries common	12	. 111/4 121/2	182,785 675	1.43 Mar	3.15 Jan	Westeel Produots	·	9c 10c	2,000	9c Jan	10c Jan
V T C		1134 12	1,340	11¼ Mar	15½ Jan	Western Grocers class A	2 8 4 1	271/2 271/2	20	2634 Feb	29½ Jan
Sigma Mines (Quebec)	1.1	7.30 7.50		1134 Mar	14% Jan	Western Grocers class A	1. 1.	33 34	40	33 Mar	36 Jan
Silanco Mining1	41c	40c 48c	970	7.20 Jan	8.50 Feb	Weston (Géo) com100	23 1/2	221/4 231/2	375	22 Feb	28 Jan
	1	100 100	7,000	40c Mar	70c Feb			99 993%	157	99 Mar	10158 Jan
Silver Miller Mines1	28c	25c 29c	10 000	I a here West	States to the	Winchester Larder	1 70	5c 8c	30,500	5c Mar	12c Feb
Bilverwood Dairies class A	Part of Page	11 11	19,000	25c Mar	48c Jan			80 9c	1,500	7c Jan	10c Jan
Class B *	Nu statel s	934 10	410	1034 Mar	12% Jan			50 81/2C	97,300	5c Mar	lic Jan
Simpson's Ltd class A*	25	24 25	351	934 Mar	11½ Jan	Winnipeg Electric common	231/8-	22 1/2 24 1/8	7,036	201/a Feb	2534 Jan
Class B•	18		1,295	24 Mar	27 Jan	Preferred 100 Winora Gold		9634 9634	5	95 Mar	98 Jan
Preferred100	97	18 19	. 355	18 Mar	22½ Jan	Winora Gold	L 5c	5c 5c	10,000	5c Mar	8c Jan
Siscoe Gold	40c	96 98	65	- 96 Mar	101½ Jan			118 118	10	117 Mar	1971/ Jan
Bladen Malartic Mines1		34c 43c	13,185	- 34c Mar	47c Jan			211/2 - 211/2	175	21% Mar	127½ Jan
Slater Co (N) common20	31c 26	27c 31c	10,500	26c Mar	39c Jan			2.48 2.78 -	5.745	2.48 Mar	24 Jan
Cauthom Co	26	25 26				Yeliowroy Minor				2.40 MIAI	2.90 Jan
	40		90	25 Mar	28 Jan	CHOWICA MINIS	12 Martines 14	21c 24c	6 500	10a Ion	
Southam Co	599977755b	171/2 171/2	205.	25 Mar 17½ Feb		Yeliowrex Mines Ymir Yankee Girl	6c	21c 24c	6,500	19c Jan	40c Feb
Springer Sturgeon* Stadacona Mines (1944)*	1.25	$17\frac{1}{2}$ $17\frac{1}{2}$ 1.18 1.34	205 12,800	17½ Feb 1.18 Mar	19 Jan 1.50 Jan	Ymir Yankee Girl	6c ·	21c 24c 6c 7c	6,500 8,100	19c Jan 6c Mar	
Springer Sturgeon • Stadacona Mines (1944) • Standard Chemical com • Treferred 100 Standard Paving com • Preferred 6 Stariat Olsen Gold •	1.25 58c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	205 12,800 14,552 450 10. 790 380	17½ Feb 1.18 Mar 49c Mar 5¼ Mar 91 Mar 4½ Feb 17½ Mar	19 Jan 1.50 Jan 68c Jan ⇒ 7½ Jan 97 Jan 6¼ Jan 21 Feb	Toronto Stock	Excha	ange-C	8,100	6c Mar	40c Feb
Springer Sturgeon • Stadacona Mines (1944) • Standard Chemical com • Treferred 100 Standard Paving com 0 Preferred • Startatt Olsen Gold 1 Sted Co of Canada common • Preferred • Steel Co of Canada common • Preferred 25 Steel Not of Canada common • Steel Not Kinon • Steel Not Kinon •	1.25 58c 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	205 12,800 14,552 450 10 790 380 22,400 20 323 80 121,700 32,710	17½ Feb 1.18 Mar 49c Mar 91 Mar 91 Mar 91 Mar 60c Mar 17½ Mar 60c Mar 14½ Feb 67 Feb 72 Feb 5c Mar 1.68 Mar	19 Jan 1.50 Jan 68c Jan ≫ 7½ Jan 97 Jan 6¼ Jan	Andian National Asbestos Corp British Columbia Pulp & Paper com Preferred Brown Co common Preferred	Canadian 8 80 1/4 3 7/8	66 70 Ange-C Funds 8 8 25 ¹ / ₄ 25 ¹ / ₂ 72 82 167 167 3 ³ / ₆ 3 ⁷ / ₆ 80 80 ¹ / ₄	8,100	6c Mar ection 25 Jan 72 Feb 160 Mar 3% Feb	40c Feb 9c Jan 10 Jan 2634 Jan 88 Feb 168 Mar 6% Jan
Springer Sturgeon • Stadacona Mines (1944) Standard Chemical com • Treferred 100 Standard Paving com • Preferred • Starfart Olsen Gold • Steel Co of Canada common • Preferred 25 Steeloy Mining • Sterep-Rock Iron Mines 1	1.25 58c 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	205 12,800 14,552 450 10 790 380 22,400 22,400 323 80 121,700 32,710 2,000	17 ^{1/2} Feb 1.18 Mar 49c Mar 91 Mar 91/4 Feb 17 ^{1/2} Kar 60c Mar 17 ^{1/2} Feb 67 Feb 72 Feb 5c Mar	19 Jan 1.50 Jan 68c Jan 97 Jan 97 Jan 21 Feb 78c Feb 15. Jan 78 Jan 80 Jan 10½c Jan	Andian National Asbestos. Corp British Columbia Pulp & Paper com Preferred Preferred Inown Co common Preferred Inown Co common Preferred Inown Co common Preferred Inown Co common Preferred Inown Co common Preferred Canada & Dominion Sugar	Canadian 80 1/4 3 1/6	6c 7c	8,100 100 100 385 5 4,000 430	6c Mar 6 Jan 25 Jan 72 Feb 160 Mar 3% Feb 80 Mar	40c Feb 9c Jan 10 Jan 2634 Jan 88 Feb 168 Mar 6½ Jan 108 Jan
Springer Sturgeon • Stadacona Mines (1944) Standard Chemical com • Treferred 100 Standard Paving com • Preferred • Starfart Olsen Gold • Steel Co of Canada common • Preferred 25 Steeloy Mining • Sterep-Rock Iron Mines 1	1.25 58c 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	205 12,800 14,552 450 10 790 380 22,400 20 323 80 121,700 32,710 2,000 1,000	17 ^{1/2} Feb 1.18 Mar 49c Mar 91 Mar 91 Mar 4 ^{1/2} Feb 17 ^{1/2} Mar 60c Mar 17 ^{1/2} Mar 67 Feb 72 Feb 72 Feb 72 Feb 72 Feb 72 Feb 72 Feb	19 Jan 1.50 Jan 68c Jan 97 Jan 97 Jan 64 Jan 21 Feb 78c Feb 15 Jan 10 ½c Jan 10 ½c Jan 240 Jan 240 Jan	Andian National Asbestos. Corp British Columbia Pulp & Paper com Preferred Dreferred Preferred Canada & Dominion Sugar Canada & Vinegars	Canadian 8 80 1/4 3 1/6	66 70 Ange-C Funds 8 8 25¼ 25¼ 72 82 167 167 35% 37% 80 80¼ 15¾ 16¼ 16¼ 11	8,100 arb S 100 100 385 5 4,000	6c Mar ection 8 Jan 25 Jan 72 Feb 160 Mar 3% Feb 80 Mar 15½ Feb	400 Feb 90 Jan 10 Jan 2634 Jan 88 Feb 168 Mar 614 Jan 1874 Jan 1874 Jan
Springer Sturgeon • Stadacona Mines (1944) • Standard Chemical com • Treferred 100 Standard Paving com • Staratt Olsen Gold • Staratt Olsen Gold • Stede Co of Canada common • Preferred 25 Steel Co of Canada common • Steep Rock Iron Mines 1 Sturgeon River Gold 1 Sudlivan Cons Mines 1	1.25 58c 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	205 12,800 14,552 450 10 790 380 22,400 20 323 80 121,700 32,710 2,000 1,000 59,625	17 ¹ / ₂ Feb 1.18 Mar 49c Mar 91 Mar 4 ¹ / ₂ Feb 17 ¹ / ₂ Mar 60c Mar 14 ¹ / ₂ Feb 67 Feb 67 Feb 5c Mar 1.68 Mar 19c Feb 4c Feb 1.00 Mar	19 Jan 1.50 Jan 68c Jan 97 Jan 97 Jan 21 Feb 78c Feb 15. Jan 78 Jan 80 Jan 10½c Jan	Andian National Asbestos Corp British Columbia Pulp & Paper com Preferred Drown Co common Preferred Canada & Dominion Sugar Canadian Bronze common	Canadian 8 80 1/4 3 1/8	66 70 Ange-C Fuds 8 8 25½ 25½ 72 82 167 167 3% 3½ 167 167 3% 3½ 167 4 16½ 16¼ 16¼ 15¼ 535	8,100 100 100 385 5 4,000 430 235 120 25	6c Mar 8 Jan 25 Jan 72 Feb 160 Mar 3% Feb 80 Mar 15½ Feb 10¼ Mar 35 Mar	400 Feb 9c Jan 10 Jan 2634 Jan 88 Feb 168 Mar 614 Jan 1874 Jan 1234 Jan
Springer Sturgeon • Stadacona Mines (1944) • Standard Chemical com • Treferred 100 Standard Paving com • Preferred • Stafratt Olsen Gold • Stell Co of Canada common • Steelo X Of Canada common • Steelov Mining • Steep-Rock Iron Mines 1 Sturgeon River Gold 1 Sudbury Contact 1 Sulf Inlet 50e	1.25 58c 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	205 12,800 14,552 450 10 790 380 22,400 20 20 323 80 121,700 32,710 2,000 1,000 59,825 3,000	17½ Feb 1.18 Mar 49c Mar 5¼ Mar 91 Mar 4½ Feb 17½ Mar 60c Mar 17½ Feb 67 Feb 72 Feb 5c Mar 1.68 Mar 19c Feb 4c Feb 1.00 Mar 9c Mar	19 Jan 1.50 Jan 68c Jan 97 Jan 6¼ Jan 21 Feb 78c Feb 78. Jan 78 Jan 10½c Jan 10½c Jan 2.40 Jan 21c Mar 2.5 Jan	Andian National Asbestos. Corp British Columbia Pulp & Paper com Preferred Canada & Dominion Sugar Canadia Vinegars Canadian Bronze common Canadian Fairb's Morse com	Canadian 8 80 1/4 3 3/6 16	66 70 Funds 8 8 8 72 167 167 334 334 80 80 14 1534 1634 1034 11 35 35 2835 2836	8,100 100 100 385 5 4,000 430 235 120 25 65	6c Mar 8 Jan 25 Jan 72 Feb 160 Mar 3% Feb 80 Mar 15½ Feb 10¼ Mar 35 Mar	400 Feb 90 Jan 90 Jan 2634 Jan 88 Feb 168 Mar 168 Mar 168 Jan 1834 Jan 1834 Jan 37 Jan
Springer Sturgeon • Stadacona Mines (1944) • Standard Chemical com • Treferred 100 Startatt Olsen Gold • Stele Co of Canada common • Steel Co of Canada common • Preferred • Steel Co of Canada common • Steel Co of Canada common • Steel Rock Iron Mines 1 Studbury Contact 1 Sullivan Cons Mines 1 Sullivan Cold Mines 500 Sylvanite Gold Mines 500	1.25 58c 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	205 12,800 14,552 450 790 380 22,400 22,400 323 80 121,700 32,710 2,000 120,000 59,625 3,000 8,650	17 ^{1/2} Feb 1.18 Mar 49c Mar 91 Mar 91 Mar 4 ^{1/2} Feb 17 ^{1/2} Mar 60c Mar 14 ^{1/2} Feb 67 Feb 72 Feb 72 Feb 72 Feb 72 Feb 72 Feb 1.68 Mar 19c Feb 1.00 Mar 9c Mar 1.50 Mar	19 Jan 1.50 Jan 68c Jan 97 Jan 97 Jan 64, Jan 15. Jan 78c Feb 15. Jan 80 Jan 10%c Jan 2.40 Jan 2.40 Jan 2.40 Jan 2.45 Jan	Andian National Asbestos. Corp British Columbia Pulp & Paper com Preferred 100 Brown Co common 10 Preferred 100 Canada & Dominion Sugar Canadian Bronze common 20 Canadian Structures common 20 Canad	Canadian 8 80 74 3 7% 16	66 70 Ange-C B ruds 8 825% 25% 72 82 167 167 3% 3% 80 80% 15% 16% 15% 16% 15% 28% 20% 20%	8,100 100 100 385 5 4,000 430 235 120 25 65 180	6c Mar ection 8 Jan 25 Jan 72 Feb 160 Mar 3% Feb 80 Mar 15% Feb 10% Mar	400 Feb 90 Jan 10 Jan 2634 Jan 88 Feb 168 Mar 614 Jan 108 Jan 1234 Jan 37 Jan 34 ½ Jan
Springer Sturgeon • Stadacona Mines (1944) • Standard Chemical com • Treferred 100 Staratt Olsen Gold • Sterered • Staratt Olsen Gold • Stedman Bros • Steel Co of Canada common • Preferred 25 Steeloy Mining • Steep Rock Iron Mines 1 Sullivan Cons Mines 1 Sullivan Cons Mines 1 Sylwaitte Gold Mines 1 Tamblyn Ltd common •	1.25 586 18 65c 15 68 10c 1.85 20c 1.30 1.55	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	205 12,800 14,552 450 10 790 380 22,400 20 20 323 80 121,700 32,710 2,000 1,000 59,825 3,000	17½ Feb 1.18 Mar 49c Mar 5¼ Mar 91 Mar 4½ Feb 17½ Mar 60c Mar 17½ Mar 60c Mar 14½ Feb 67 Feb 72 Feb 5c Mar 1.68 Mar 19c Feb 4c Feb 1.00 Mar 9c Mar 1.50 Mar 23% Mar	19 Jan 1.50 Jan 68c Jan 97 Jan 97 Jan 21 Feb 78c Feb 15. Jan 78 Jan 80 Jan 10½c Jan 2.40 Jan 2.16 Mar 5½c Jan 1.95 Jan 1.99 Jan	Andian National Asbestos. Corp British Columbia Pulp & Paper com Preferred Canada & Dominion Sugar Canadia Vinegars Canadian Bronze common Canadian Fairb's Morse com	Canadian 8 80 74 3 7% 16	66 70 Funds 8 8 8 72 167 167 334 334 80 80 14 1534 1634 1034 11 35 35 2835 2836	8,100 100 100 385 5 4,000 430 235 120 25 65	6c Mar 6 Jan 25 Jan 72 Feb 160 Mar 3'6 Feb 80 Mar 15½ Feb 10¼ Mar 35 Mar 28 ½ Mar 19% Mar	400 Feb 9c Jan 9c Jan 2634 Jan 88 Feb 168 Mar 6 ¹ / ₅ Jan 18 ³ / ₄ Jan 12 ³ / ₄ Jan 37 ¹ Jan 34 ¹ / ₂ Jan
Springer Sturgeon • Stadacona Mines (1944) • Standard Chemical com • Treferred 100 Standard Paving com • Starfard Olsen Gold • Stedrand Bros • Steel Co of Canada common • Preferred 25 Steelo Co of Canada common • Steep-Rock Iron Mines 1 Studbury Contact 1 Suldbury Contact 1 Sultran Cons Mines 1 Sultran Cons Mines 1 Sultrand Cons Mines 1 Sultrand Cons Mines 1 Sultrand Cons Mines 1 Sultrand Cons Mines 1 Sultrander Cond Mines 1 Tamblyn Ltd common • Preferred 500	1.25 58c 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	205 12,800 14,552 450 790 380 22,400 22,400 323 80 121,700 32,710 2,000 120,000 59,625 3,000 8,650	17 ^{1/2} Feb 1.18 Mar 49c Mar 91 Mar 91 Mar 4 ^{1/2} Feb 17 ^{1/2} Mar 60c Mar 14 ^{1/2} Feb 67 Feb 72 Feb 72 Feb 72 Feb 72 Feb 72 Feb 1.68 Mar 19c Feb 1.00 Mar 9c Mar 1.50 Mar	19 Jan 1.50 Jan 68c Jan 97 Jan 97 Jan 6% Jan 21* Feb 78c Feb 15. Jan 78. Jan 10%c Jan 10%c Jan 240 Jan 21c Mar 5%c Jan 205 Jan 190 Jan 274 Feb 327 Feb	Andian National Andian National British Columbia Pulp & Paper com Preferred 100 Preferred 100 Preferred 100 Canada & Dominion Sugar Canadia Winegars Canadian Bronze common Canadian Bronze common Canadian Bronze common Canadian Marconi	60 Canadian 8 80 ⁷ /4 3 ⁷ /8 16 20 ⁷ /4 1.55	66 7c ange-C ange-C 1 Funds 8 25½ 25½ 72 82 167 167 3% 3% 167 167 3% 3% 25½ 25½ 25% 25½ 3% 3% 20½ 20% 20½ 20% 20½ 20% 20½ 20%	8,100 aurb S 100 100 385 5 4,000 430 235 120 25 65 65 180 1,020	6c Mar 6 Jan 25 Jan 72 Feb 160 Mar 3% Feb 80 Mar 15½ Feb 10¼ Mar 35 Mar	400 Feb 9c Jan 10 Jan 2634 Jan 88 Feb 168 Mar 614 Jan 108 Jan 1234 Jan 37 Jan 34 ½ Jan
Springer Sturgeon • Stadacona Mines (1944) • Standard Chemical com • Treferred 100 Staratt Olsen Gold • Sterered • Staratt Olsen Gold • Stedman Bros • Steel Co of Canada common • Preferred 25 Steeloy Mining • Steep Rock Iron Mines 1 Sullivan Cons Mines 1 Sullivan Cons Mines 1 Sylwaitte Gold Mines 1 Tamblyn Ltd common •	1.25 586 18 65c 15 68 10c 1.85 20c 1.30 1.55	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	205 12,800 14,552 450 790 380 22,400 323 80 121,700 32,710 2,000 1,000 59,625 3,000 8,650 70 5	17½ Feb 1.18 Mar 49c Mar 5¼ Mar 91 Mar 4½ Feb 17½ Mar 60c Mar 14½ Feb 67 Feb 72 Feb 73 Mar 1.68 Mar 1.68 Mar 1.50 Mar 23% Mar	19 Jan 1.50 Jan 68c Jan 97 Jan 97 Jan 644 Jan 21 Feb 78c Feb 78c Feb 78 Jan 10½c Jan 2.40 Jan 2.40 Jan 2.50 Jan 1.99 Jan 2.74 Feb 5.1½ Jan	Andian National. Asbestos Corp British Columbia Pulp & Paper com Preferred 100 Brown Co common 100 Preferred 100 Canada & Dominion Sugar Canadia Bronze common 200 Canadian Fairb's Morse com Canadian Fairb's Morse com Canadian Houstries common 100 Canadian Western Lumber	6c Canadian 801/4 31/8 16 201/4 1.55	66 70 Ange-C B ruds 8 825% 25% 72 82 167 167 3% 3% 80 80% 15% 16% 15% 16% 15% 28% 20% 20%	8,100 aurb S 100 100 385 5 4,000 430 235 120 25 65 65 180 1,020	6c Mar 6 Jan 25 Jan 72 Feb 160 Mar 3% Feb 80 Mar 15½ Feb 10¼ Mar 35 Mar 28% Mar 1.50 Feb	400 Feb 9c Jan 2634 Jan 88 Feb 168 Mar 6% Jan 1834 Jan 1234 Jan 1234 Jan 237 Jan 347 Jan 347 Jan 24% Jan
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Springer Sturgeon • Stadacona Mines (1944) • Stadacona Mines (1944) • Standard Dewing com • Treferred 100 Staffarat Olsen Gold • Steel Co of Canada common • Steel Co of Canada common • Steelo Co of Canada common • Studbury Contact 1 Suldury Contact 1 Sullvan Cons Mines 1 Sulf Inlet = Staff Cold Mines 1 Tamblyn Ltd common • Preferred 500 Taylor Pearson preferred 10 Teck-Hughes Gold Mines 1 Thompson-Lundmark Gold Mines • Thurbois Mines •	1.25 58c 1.85 68 10c 1.85 20c 1.30 1.55 45 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 205\\ 12,800\\ 14,552\\ 450\\ 10,\\ 790\\ 380\\ 22,400\\ 20\\ 323\\ 80\\ 121,700\\ 32,710\\ 2,000\\ 1,000\\ 59,625\\ 3,000\\ 8,650\\ 70\\ 55\\ 55\\ 9,107\\ 9,600\\ 73,000\\ 210\\ 10,370\\ \end{array}$	17½ Feb 1.18 Mar 49c Mar 5¼ Mar 91 Mar 4½ Feb 17½ Mar 60c Mar 14½ Feb 67 Feb 72 Feb 72 Feb 72 Feb 72 Feb 72 Feb 1.00 Mar 1.68 Mar 1.60 Mar 2.3% Mar 2.95 Mar 36c Mar 67 Mar 2.95 Mar 36c Mar 67 Mar 37 Mar 36 Mar 37 Mar 36 Mar 37 Mar 36 Mar 37 Mar 36 Mar 37 Mar 36 Mar 37 Mar 36 Mar 36 Mar 37 Mar 36 Mar 36 Mar 37 Mar 36 Mar 37 Mar 36 Mar 36 Mar 36 Mar 37 Mar 36 Mar 36 Mar 36 Mar 36 Mar 37 Mar 36 Mar 37 Mar 36 Mar 36 Mar 37 Mar 36 Mar 37 Mar 36 Mar 3	19 Jan 1.50 Jan 68c Jan 97 Jan 61/4 Jan 21 Feb 78c Feb 78. Jan 80 Jan 101/3c Jan 2.40 Jan 2.40 Jan 2.40 Jan 2.40 Jan 2.40 Jan 1.99 Jan 1.99 Jan 1.99 Jan 1.99 Jan 1.99 Jan 1.99 Jan 1.99 Jan 1.94 Feb 2.12 Jan 1.01/4 Kar 3.50 Jan 49c Feb 21c Jan 19 Mar 80c Jan	Andian National Asbestos.Corp British Columbia Pulp & Paper com Preferred 100 Brown Co common 100 Canada & Dominion Sugar 100 Canada & Dominion Sugar 100 Canadian Bronze common 100 Canadian Bronze common 100 Canadian Matries common 100 Consolidated Paper 100 Dominion Bridge 100 Dominion Glass common 100 Donnacona Paper 100 Foothills Coll 100	60 Canadian 8 801/4 37/6 16 201/4 1.55 3 3% 39 16 1/6 3 3% 39 16 1/6 3 3% 39 16 1/6 3 3% 39 21 1/2 3 25	66 7c ange-C ange-C 15 unds 8 25 ½ 25 ½ 72 82 167 167 3% 3% 80 80 40 15 % 16 % 35 35 20 ½ 20 % 39 40 14 % 16 % 32 wc 03 % 21 % 21 % 28 % 39 40 14 % 16 % 32 wc 03 % 21 % 22 32 32 32 wc 03 % 22 32 20 % 22 32 20 % 22 32	8,100 arb S(100 100 385 5 4,000 430 235 120 25 65 120 25 65 1,020 2,685 260 6,240 1,495 55 50 3,575	6c Mar 6c Mar 8 Jan 25 Jan 72 Feb 160 Mar 3'' Feb 80 Mar 15'' Feb 10'4 Mar 25'' Mar 1.50 Feb 3'' Feb 3'' Feb 3'' A Reb	40c Feb 9c Jan 10 Jan 2634 Jan 88 Feb 168 Mar 61/6 Jan 1834 Jan 1234 Jan 1234 Jan 243/2 Jan 34 Jan 1936 Jan 60c Jan 2214 Mar 2314 Jan
Springer Sturgeon • Stadacona Mines (1944) • Stadacona Mines (1944) • Standard Paving com • Treferred 100 Stafratt Olsen Gold • Stafratt Olsen Gold • Sterred • Sterred • Stele Co of Canada common • Steley Nock Iron Mines 1 Sturgeon River Gold 1 Sulbury Contact 1 Sulbury Contact 1 Sullivan Cons Mines 1 Sturf Inlet -50c Sylvanite Gold Mines 1 Tamblyn Ltd common • Preferred 50 Taylor Pearson preferred 10 Teck-Hughes Gold Mines 1 Thompson-Lundmark Gold Mines 1 Thurbois Mines 1 Thurbois Mines 1 Toburn Gold 1 Toburn Gold 1 Torbill Gold • Torbill Gold •	1.25 58c 1.25 58c 15 68 10c 1.55 20c 1.30 1.55 45 3.05 38c 7½c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 205\\ 12,800\\ 14,552\\ 450\\ 10,\\ 790\\ 380\\ 22,400\\ 20\\ 323\\ 80\\ 121,700\\ 32,710\\ 2,000\\ 1,000\\ 32,710\\ 2,000\\ 1,000\\ 55,525\\ 3,000\\ 8,650\\ 70\\ 55\\ 55\\ 9,107\\ 9,600\\ 73,000\\ 210\\ 10,370\\ 8,500\\ \end{array}$	17 ¹ / ₂ Feb 1.18 Mar 49c Mar 91 Mar 41/ ₂ Feb 17 ¹ / ₂ Mar 60c Mar 14 ¹ / ₂ Feb 67 Feb 5c Mar 1.68 Mar 19c Feb 4c Feb 1.00 Mar 9c Mar 1.50 Mar 23 ³ / ₄ Mar 45 Mar 29 ⁵ Mar 36c Mar 36c Mar 36c Mar 6c Ma	19 Jan 1.50 Jan 68c Jan 97 Jan 97 Jan 64, Jan 15 Jan 15 Jan 10 Jc Jan 10 Jc Jan 21c Mar 5 Jc Jan 10 Jc Jan 199 Jan 2.05 Jan 1.99 Jan 2.714 Feb 51 J2 Jan 10 Jan 2.714 Feb 51 J2 Jan 10 Jan 2.714 Jan 1.99 Jan 2.714 Jan 2.714 Jan 1.99 Jan	Andian National Abbestos.Corp British Columbia Pulp & Paper com British Columbia Pulp & Paper com Preferred 100 Preferred 100 Canada & Dominion Sugar 100 Canadia Vinegars 100 Canadian Bronze common 20 Canadian Pirofy's Morse com 20 Canadian Marconi 10 Canadian Mestern Lumber 20 Canadian Western Lumber 20 Canadian Western Lumber 20 Canadian Sirighouse 20 Dominion Bridge 20 Dominion Glass common 20 Dominion Glass common 20 Pothil's Oil 20 Hayes Steel 20	Canadian 8 80¼ 3% 16 20½ 1.55 3% 39 16¼ 39 16¼ 39 16¼ 39 21½ 3.25	66 70 Pange-C a Funds 8 8 25½ 25½ 72 82 167 167 3% 3% 80 80¼ 164 16¼ 15¼ 16¼ 15¼ 16¼ 155 1.70 3¼ 3½ 39 40 14½ 16¼ 3½ 28¾ 1.55 1.70 3¼ 3½ 39 40 14⅔ 16¼ 3½ 28¾ 27½ 28 20¼ 20¾ 27½ 28 20¼ 22 22 22 22 22 22 22 25 32 22 25 32 22 32 22 53 22 53 22 53 22 22 22 22 22 22 22 25 25 25	8,100 100 100 385 4,000 430 235 120 25 65 180 1,020 2,685 260 6,240 1,495 50 3,575 6,000	6c Mar 8 Jan 25 Jan 72 Feb 160 Mar 3% Feb 80 Mar 15½ Feb 10¼ Mar 1.50 Feb 3% Feb 3% Feb 3% Feb 3% Feb 3% Feb 3% Feb 3% Aar 1.50 Feb 3% Feb 3% Aar 1.50 Feb 3% Aar 27 Feb 31¼ Mar 27 Feb 31¼ Mar 20¼ Feb 31¼ Mar 20¼ Feb 31¼ Mar	40c. Feb 9c Jan 10 Jan 2634 Jan 88 Feb 168 Mar 61/5 Jan 1834 Jan 1234 Jan 1834 Jan 37 Jan 341/5 Jan 243/2 Jan 1.90 Jan 334 Jan 2334 Jan 2314 Jan 2314 Jan 2314 Jan 3214 Mar 231/4 Jan
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Springer Sturgeon • Stadacona Mines (1944) • Stadacona Mines (1944) • Standard Paving com • Treferred • Starratt Olsen Gold • Stearend • Sterred • Starratt Olsen Gold • Stearend • Sterred • Steelo of Canada common • Preferred • Steep-Rock Iron Mines • Studbury Contact • Sullivan Cons Mines • Sullivan Cons Mines • Sullivan Cons Mines • Sullivan Cons Mines • Tawlor Pearson preferred • 50 • Taylor Pearson preferred • 10 Teck-Hughes Gold Mines • 11 Thompson-Lundmark Gold Mines • 12 • • Toburbil Gold • • Toburbil Gold • • Tombill Gold • • Toronto Eleva	1.25 58c 1.85 68 10c 1.85 20c 1.30 1.55 45 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 205\\ 12,800\\ 14,552\\ 450\\ 10,\\ 790\\ 380\\ 22,400\\ 20,\\ 323\\ 80\\ 121,700\\ 32,710\\ 2,000\\ 1,000\\ 32,710\\ 2,000\\ 1,000\\ 55,652\\ 3,000\\ 55,652\\ 55\\ 9,107\\ 9,600\\ 73,000\\ 210\\ 10,370\\ 8,500\\ 500\\ 160\\ \end{array}$	17½ Feb 1.18 Mar 49c Mar 91 Mar 412 Feb 17½ Mar 60c Mar 14½ Feb 67 Feb 5c Mar 168 Mar 19c Feb 4c Feb 1.00 Mar 9c Mar 23¾ Mar 9½ Jan 2.95 Mar 36c Mar 18% Mar 10c Jan 10 Mar 10 Mar	19 Jan 1.50 Jan 68c Jan 97 Jan 97 Jan 64, Jan 15 Jan 15 Jan 16, Jan 10, Jan 10, Jan 10, Jan 10, Jan 10, Jan 21c Mar 5, Jan 10, Jan 240 Jan 2, 05 Jan 1, 99 Jan 2, 74 Feb 51, Jan 10, 4 Mar 3, 50 Jan 10, 4 Mar 3, 50 Jan 19 Mar 80 Jan 19 Mar 19 Mar 19 Mar 12, Jan 12, Jan 10 Mar 12, Jan 10 Mar 12, Jan 10 Mar 12, Jan 12, Jan 10, Jan	Andian National Andian National Asbestos. Corp British Columbia Pulp & Paper com British Columbia Pulp & Paper com Preferred 100 Brown Co common 100 Preferred 100 Canada & Dominion Sugar 100 Canadia Eronze common 20 Canadian Bronze common 20 Canadian Marconi 10 Canadian Mestinghouse 20 Canadian Western Lumber 20 Canadian Western Lumber 20 Canadian Mestinghouse 20 Dominion Bridge 20 Dominion Glass common 20 Dominion Bridge 20	60 Canadian 8 80 ⁷ /4 3 ⁷ /8 16 	66 70 Ange-C ange-C b Funds b 25 ¹ / ₄ 25 ¹ / ₅ 72 82 167 167 3 ³ / ₆ 3 ³ / ₆ 167 167 3 ³ / ₄ 3 ¹ / ₄ 80 80 ¹ / ₄ 15 ³ / ₄ 16 ¹ / ₄ 16 ³ / ₄ 16 ¹ / ₄ 15 ³ / ₅ 28 ³ / ₆ 20 ³ / ₄ 28 ³ / ₆ 1.55 1.70 3 ¹ / ₄ 3 ¹ / ₂ 3 ³ / ₉ 40 1 ⁴ / ₂ 16 ¹ / ₄ 3 ¹ / ₆ 28 ³ / ₆ 20 ³ / ₄ 22 ³ / ₂ 20 ³ / ₄ 22 ³ / ₂ 20 ³ / ₄ 22 ³ / ₂ 20 ³ / ₄ 22 20 ³ / ₄ 22 26 ³ / ₂ 29 ⁵ / ₂ 26 ⁶ / ₂ 29 ⁵ / ₆ 26 ⁶ / ₂ 29 ⁵ / ₂ 26 ⁷ / ₂ 28 ⁵ / ₂ 26 ⁷ / ₂ 28 ³ / ₂ 26 ⁷ / ₂ 28 ³ / ₂ 27 ¹ / ₂ 28 ³ / ₂ 28 ³ / ₂ 29 ¹ / ₂ 28 ³ / ₂ 20 ³ / ₄ 22 ³ / ₂ 26 ³ / ₂ 29 ⁵ / ₂ 26 ⁶ / ₂ 29 ⁴ / ₄ 29 ⁵ / ₂ 28 ⁵ / ₄ 29 ⁵ / ₂ 28 ³ / ₄ 29 ⁵ / ₄ 29 ⁴ / ₄ 29 ⁵ / ₄ 29 ⁴ / ₄ 29 ⁵ / ₄ 29 ⁴ / ₄ 29 ⁵ / ₄ 29 ⁵ / ₄ 29 ⁵ / ₄ 2	8,100 arb S(100 100 385 5 4,000 430 235 120 25 65 180 1,020 2,685 260 6,240 1,495 55 50 3,575 6,000 1,695 7,731	6c Mar 8 Jan 25 Jan 72 Feb 160 Mar 3 ³ / ₆ Feb 10 ¹ / ₄ Mar 15 ¹ / ₅ Feb 10 ¹ / ₄ Mar 15 ³ / ₅ Feb 3 ¹ / ₄ Mar 15 ³ / ₅ Feb 3 ¹ / ₄ Mar 3 ³ / ₅ CMar 2 ³ / ₄ Feb 3 ¹ / ₄ Mar 2 ³ / ₄ Feb 2 ³ / ₄ Feb 2 ³ / ₅ Mar 2 ⁶ / ₆ Feb 3 ¹ / ₄ Mar 2 ⁷ Feb 3 ¹ / ₄ Mar 3 ¹ / ₄	40c Feb 96 Jan 10 Jan 26 ³ 4 Jan 88 Feb 168 Mar 6 ¹ / ₈ Jan 188 Mar 6 ¹ / ₈ Jan 18 ³ / ₄ Jan 3 ³ / ₄ Jan 2 ³ / ₄ Jan 2 ³ / ₄ Jan 2 ³ / ₄ Jan 1.90 Jan 3 ³ / ₄ Jan 2 ³ / ₄ Jan 2 ³ / ₄ Jan 2 ³ / ₄ Jan 3 ³ / ₄ Jan
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Springer Sturgeon • Stadacona Mines (1944) • Stadacona Mines (1944) • Standard Demical com • Treferred 100 Stafarat Olsen Gold • Stedrand Bros • Stedrand Bros • Steel Co of Canada common • Preferred 25 Steelo Co of Canada common • Steep-Rock Iron Mines 1 Sudbury Contact 1 Suldbury Contact 1 Sultran Cons Mines 1 Tamblyn Ltd common • Preferred 500 Sylvanite Gold Mines 1 Taylor Pearson preferred 10 Teck-Hughes Gold Mines 1 Thompson-Lundmark Gold Mines • Toburn Gold 1 Toburn Gold • Tornbil Gold • Tornoto Elevators •	125 58c 125 58c 15 68 10c 1.55 20c 1.30 1.55 3.05 38c 7½c 173 312c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 205\\ 12,800\\ 14,552\\ 450\\ 10,\\ 790\\ 380\\ 22,400\\ 20\\ 323\\ 80\\ 121,700\\ 32,710\\ 2,000\\ 1,000\\ 59,625\\ 3,000\\ 8,650\\ 70\\ 55\\ 55\\ 55\\ 9,107\\ 9,600\\ 73,000\\ 210\\ 10,370\\ 8,500\\ 500\\ 160\\ 30\\ 2,400\\ \end{array}$	17 ^{1/2} Feb 1.18 Mar 49c Mar 91 Mar 91 Mar 4 ^{1/2} Feb 17 ^{1/2} Mar 60c Mar 14 ^{1/2} Feb 67 Feb 72 Feb 72 Feb 72 Feb 1.00 Mar 1.68 Mar 1.68 Mar 1.68 Mar 1.60 Mar 23 ^{3/4} Mar 45 Mar 9 ^{1/2} Jan 2.95 Mar 36c Mar 36c Mar 1.8 ⁵ Mar 36c Mar 1.6 ⁵ Mar 1.8 ⁵ Mar 2.95 Mar 36c Mar 1.6 ⁵ Mar 1.6	19 Jan 1.50 Jan 68c Jan 97 Jan 97 Jan 64, Jan 15. Jan 15. Jan 10% Jan 10% Jan 10% Jan 2.40 Jan 2.40 Jan 2.40 Jan 2.50 Jan 1.99 Jan 2.74 Feb 514 Jan 10% Mar 3.50 Jan 19 Mar 3.50 Jan 19 Mar 12% Jan 12% Jan	Andian National Abbestos.Corp British Columbia Pulp & Paper com British Columbia Pulp & Paper com Preferred 100 Preferred 100 Canadia & Dominion Sugar. 100 Canadia & Morgars 100 Canadian Bronze common 100 Canadian Mestern Lumber. 100 Canadian Mestern Lumber. 11 Canadian Western Lumber. 11 Canadian Western Lumber. 100 Canadian Mestern Lumber. 100 Canadian Bronze common 11 Canadian Mestinghouse 100 Consolidated Paper 100 Dominion Bridge 100 Preferred 100 Minneseta & Ontario Paper 100	6c Canadian 8 80 ¹ /4 3 ¹ /6 16 20 ¹ /4 1.55 3 ³ /6 39 16 ¹ /4 3.25 49 ¹ /4 22 ³ /6	66 7c ange-C ange-C 8 8 25½ 25½ 72 82 167 167 3% 3% 80 80 15% 16% 10% 11 35 35 20% 20% 1.55 1.70 3¼ 3½ 20% 20% 21% 28% 32 32 32 32 20% 232 20% 22 20% 22 20% 22 20% 22 20% 22 20% 22 26 29 46 49% 21% 22% 21% 22% 21% 22%	8,100 arb S(100 100 385 5 4,000 430 235 120 120 120 25 65 180 1,020 2,685 260 6,240 1,495 55 50 3,575 6,000 1,695 7,731 5 5,150	6c Mar 6c Mar 8 Jan 25 Jan 72 Feb 160 Mar 3'4 Feb 10'4 Mar 15'/2 Feb 10'4 Mar 1.50 Feb 3'4 Feb 3'4 Feb 3'4 Mar 1.50 Feb 3'4 Feb 20 Feb 46 Mar 20 Feb 46 Mar 20 Feb	40c Feb 9c Jan 10 Jan 2634 Jan 88 Feb 168 Mar 616 Jan 1834 Jan 1234 Jan 1234 Jan 234 Jan 2432 Jan 334 Jan 45 Jan 45 Jan 2314 Jan 2314 Jan 32 Jan 32 Jan 32 Jan 32 Jan 32 Jan 334 Jan 45 Jan 23 Jan 32 Jan 32 Jan 334 Jan 32 Jan 334 Jan 32 Jan 334 Jan 344 Jan
Springer Sturgeon • Stadacona Mines (1944) • Stadacona Mines (1944) • Stadacona Mines (1944) • Standard Paving com • Ostandard Paving com • Stafratt Olsen Gold • Starratt Olsen Gold • Stearratt Olsen Gold • Steel Co of Canada common • Preferred • Steelov Mining • Steelov On Canada common • Preferred 15 Sudbury Contact 1 Sullivan Cons Mines 1 Tawlor Pearson preferred 50 Taylor Pearson preferred 50 Tobily Thilds Mines 1 Tombill Gold • Tombill Gold • Toronto Elevators • Toronto General Trusts 100 Toronto General Trusts 100 Toronto General Trusts	1.25 58c 1.25 58c 15 68 10c 1.85 20c 1.30 1.55 45 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 205\\ 12,800\\ 14,552\\ 450\\ 10,\\ 790\\ 380\\ 22,400\\ 20\\ 323\\ 80\\ 121,700\\ 32,710\\ 2,000\\ 1,000\\ 59,625\\ 3,000\\ 59,625\\ 3,000\\ 70\\ 55\\ 55\\ 9,107\\ 9,600\\ 73,000\\ 210\\ 10,370\\ 8,500\\ 500\\ 160\\ 30\\ 2,400\\ 6\\ \end{array}$	17 ^{1/2} Feb 1.18 Mar 49c Mar 91 Mar 41/2 Feb 17 ^{1/2} Mar 60c Mar 17 ^{1/2} Mar 60c Mar 14 ^{1/2} Feb 67 Feb 5c Mar 1.68 Mar 19c Feb 4c Feb 1.00 Mar 9c Mar 2.374 Mar 45 Mar 9 ^{1/2} Jan 2.95 Mar 36c Mar 6c Mar 6c Mar 16 ² Gar 10 ² Seb 10 ² Jan 10 ² Seb 10 ² Jan 10 ² Jan	19 Jan 1.50 Jan 68c Jan 97 Jan 97 Jan 614 Jan 21 Feb 78c Feb 15 Jan 101/2c Jan 101/2c Jan 216 Mar 240 Jan 216 Mar 251/2c Jan 199 Jan 199 Jan 199 Jan 199 Jan 199 Jan 199 Jan 1974 Feb 511/2 Jan 101/4 Mar 121/2c Jan 121/2 Jan	Andian National Asbestos.Corp British Columbia Pulp & Paper com Canada & Dominion Sugar Canada & Dominion Sugar Canadian Bronze common Canadian Pionze common Canadian Marconi Canadian Western Lumber Canadian Paper Dominion Glass common Dominion Glass common Domacoma Paper Foothills Oil Hayes Steel International Paper common Preferred International Paper common Oil Selections	60 Canadian 8 80 1/4 3 3/6 16 	6c 7c ange-C ange-C arus a b a c arus b a c arus c arus c arus c arus dot arus	8,100 100 385 4,000 430 235 120 25 65 180 1,020 2,685 260 6,240 1,495 55 5,50 3,575 6,000 1,695 7,731 55 5,150 500	6c Mar 8 Jan 25 Jan 72 Feb 160 Mar 3 ³ / ₈ Feb 80 Mar 15 ¹ / ₂ Feb 10 ¹ / ₄ Mar 28 ⁷ / ₈ Mar 1.50 Feb 3 ¹ / ₈ Feb 3 ¹ / ₈ Mar 1.50 Feb 3 ¹ / ₄ Mar 3 ¹ / ₂ C Mar 20 Feb 46 Mar 20 Feb 46 Mar 20 Feb 46 Mar	40c Feb 9c Jan 10 Jan 2634 Jan 88 Feb 168 Mar 614 Jan 108 Jan 1834 Jan 1234 Jan 1234 Jan 2415 Jan 1904 Jan 334 Jan 34 J
Springer Sturgeon • Stadacona Mines (1944) • Stadacona Mines (1944) • Standard Dewing com • Treferred 100 Stafata Olsen Gold • Steiratt Olsen Gold • Stefaratt Olsen Gold • Stedeow Mining • Steelov Of Canada common • Steelov Mining • Steelov Mining • Steep-Rock Iron Mines 1 Sturgeon River Gold 11 Sulbury Contact 1 Sulf Inlet 50c Sylvanite Gold Mines 1 Tamblyn Ltd common • Preferred 50 Taylor Pearson preferred 10 Thornson-Lundmark Gold Mines 1 Thurbois Mines 1 Thurbois Mines 1 Thornson-Lundmark Gold Mines 1 Toburn Gold 1 Toronto Gener	1.25 58c 1.25 58c 1.85 68 1.85 20c 1.30 1.55 45 	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{c} 205\\ 12,800\\ 14,552\\ 450\\ 10\\ 790\\ 380\\ 22,400\\ 20\\ 323\\ 80\\ 121,700\\ 32,710\\ 2,000\\ 1,000\\ 59,825\\ 3,000\\ 8,650\\ 70\\ 5\\ 55\\ 9,107\\ 9,600\\ 73,000\\ 210\\ 10,370\\ 8,500\\ 500\\ 160\\ 30\\ 2,400\\ 6\\ 15,600\\ \end{array}$	17½ Feb 1.18 Mar 49c Mar 5¼ Mar 91 Mar 4½ Feb 17½ Mar 60c Mar 14½ Feb 67 Feb 72 Feb 5c Mar 1.68 Mar 19c Feb 4c Feb 1.00 Mar 9c Mar 1.50 Mar 2.3% Mar 45 Mar 9½ Jan 2.95 Mar 36c Mar 66c Mar 66c Mar 67 Mar 18% Mar 100 Jan 9% c Feb 21 Mar 35c Mar	19 Jan 1.50 Jan 68c Jan 97 Jan 97 Jan 64, Jan 15. Jan 78c Feb 15. Jan 10½c Jan 240 Jan 240 Jan 240 Jan 255 Jan 109 Jan 274 Feb 514 Jan 109 Jan 274 Feb 514 Jan 104 Mar 3.50 Jan 19 Mar 3.50 Jan 19 Mar 12 Jan 12 Jan 12 Jan 10 Mar 3.50 Jan 19 Mar 12 Jan 12 Jan 17 Jan 10 Mar 12 Jan 10 Jan 10 Mar 10 Mar 12 Jan 12 Mar 12 Jan 10 Mar 12 Jan 10 Mar 12 Jan 10 Mar 12 Jan 10 Mar 10 Mar 12 Jan 10 Mar 12 Jan 10 Mar 10 Mar 10 Mar 12 Jan 10 Mar 10 M	Andian National Abbestos.Corp British Columbia Pulp & Paper com British Columbia Pulp & Paper com Preferred 100 Preferred 100 Canada & Dominion Sugar 00 Canadia Fairb's Morse com 00 Canadian Bronze common 00 Canadian Mestern Lumber 00 Canadian Mestern Lumber 00 Canadian Western Lumber 01 Canadian Western Lumber 01 Canadian Segre 01 Dominion Bridge 00 Dominion Glass common 00 Hayes Steel 10 Hayes Steel 10 Minnescta & Ontario Paper 100 Minnescta & Ontario Paper 00 Oil Selections 01	60 Canadian 8 80 ¹ / ₄ 3 ¹ / ₆ 16 20 ¹ / ₄ 1.55 3 ¹ / ₆ 3 ⁹ 16 ¹ / ₆ 3 ⁹ 16 ¹ / ₆ 3 ⁹ 16 ¹ / ₆ 3 ⁹ 21 ¹ / ₄ 3.25 49 ¹ / ₄ 2.2 ³ / ₆	66 7c ange-C 1 Funds 8 25½ 25½ 72 82 167 167 3% 3% 167 167 3% 3% 25½ 25½ 72 82 80 80 153 167 35 35 20¼ 20% 39 40 14% 16¼ 3½ 3½ 3½ 3½ 3½ 23 20¼ 22 32 32 20¼ 22 32 32 20¼ 22 32 32 20¼ 22 20¼ 28 20¼ 28 20¼ 28 21% 22¾ 26 29 46 49 ¹ / ₂ 2134 22 ³ / ₄	8,100 arb S(100 100 385 5 4,000 430 235 120 25 65 120 25 65 120 25 65 1,020 2,685 2,685 2,600 6,240 1,495 5,55 5,000 5,000 5,000 5,000 5,5150 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,0000 5,0000 5,0000 5,000 5,0000 5,0000 5,0000 5,0000 5,0000 5	6c Mar 6 Jan 25 Jan 72 Feb 160 Mar 3'% Feb 80 Mar 15'/2 Feb 10'/4 Mar 35', Mar 28'/3 Mar 1.50 Feb 3'% Feb 20 Feb 46 Mar 97'/2 Mar 20 Feb 4c Mar 2.25 Feb	40c Feb 9c Jan 10 Jan 2634 Jan 88 Feb 168 Mar 61% Jan 1834 Jan 1234 Jan 1234 Jan 2434 Jan 2434 Jan 2434 Jan 190 Jan 334 Jan 1935 Jan 1935 Jan 2314
Springer Sturgeon • Stadacona Mines (1944) • Stadacona Mines (1944) • Stadacona Mines (1944) • Standard Paving com • Preferred • Staffart Olsen Gold 1 Stedrand Paving com • Staffart Olsen Gold 1 Stedrad Constant • Steel Co of Canada common • Steep Rock Iron Mines 1 Stubury Contact 1 Suldury Contact 1 Sultran Cons Mines 1 Sultran Cons Mines 1 Sultran Cons Mines 1 Sultran Cons Mines 1 Stargeon River Gold Mines 1 Tamblyn Ltd common • Preferred 500 Sylvanite Gold Mines 1 Thompson-Lundmark Gold Mines 1 Tobur Gold 1 Tombill Gold • Toronto Elevators • Toronto General Trusts 10 Toronto General Trusts 10 Towagmae Exploration 1 <td>1.25 58c 1.25 58c 15 68 10c 1.55 20c 1.30 1.55 38c 7½c 1.73 38c 7½c 1.73 372 21 400 7%</td> <td>$\begin{array}{cccccccccccccccccccccccccccccccccccc$</td> <td>$\begin{array}{c} 205\\ 12,800\\ 14,552\\ 450\\ 10,\\ 790\\ 380\\ 22,400\\ 2,200\\ 323\\ 80\\ 121,700\\ 32,710\\ 2,000\\ 1,000\\ 32,710\\ 2,000\\ 1,000\\ 55,525\\ 3,000\\ 55,525\\ 3,000\\ 55,55\\ 9,107\\ 9,600\\ 73,000\\ 210\\ 10,370\\ 8,500\\ 500\\ 160\\ 30\\ 2,400\\ 6\\ 15,600\\ 3,085\\ \end{array}$</td> <td>17^{1/2} Feb 1.18 Mar 49c Mar 91 Mar 41/2 Feb 17^{1/2} Mar 60c Mar 17^{1/2} Mar 60c Mar 14^{1/2} Feb 67 Feb 5c Mar 1.68 Mar 19c Feb 4c Feb 1.00 Mar 9c Mar 2.374 Mar 45 Mar 9^{1/2} Jan 2.95 Mar 36c Mar 6c Mar 6c Mar 16² Gar 10² Seb 10² Jan 10² Seb 10² Jan 10² Jan</td> <td>19 Jan 1.50 Jan 68c Jan 97 Jan 97 Jan 97 Jan 15 Jan 15 Jan 10 Jc Jan 10 Jc Jan 21 Feb 78 Jan 10 Jc Jan 10 Jc Jan 10 Jc Jan 10 Jc Jan 1.09 Jan 1.99 Jan 2.75 Jan 1.99 Jan 1.99 Jan 1.99 Jan 1.95 Jan 1.96 Jan 1.99 Jan 1.94 Jan</td> <td>Andian National Asbestos.Corp British Columbia Pulp & Paper com Preferred 100 Brown Co common 100 Preferred 100 Canada & Dominion Sugar. 100 Canada & Dominion Sugar. 100 Canadian Bronze common 100 Canadian Bronze common 100 Canadian Marconi 100 Canadian Western Lumber. Canadian Westinghouse Canadian Western Lumber. Canadian Westinghouse Consoliated Paper 100 Dominion Bridge 100 Dominion Bridge 100 Domacona Paper 100 Preferred 100 Minnesota & Ontario Paper 100 Minnesota & Ontario Paper 100 Price Bros 10</td> <td>60 Canadian 8 80 1/4 3 3/6 16 </td> <td>$\begin{array}{cccccccccccccccccccccccccccccccccccc$</td> <td>8,100 100 100 385 4,000 430 235 120 25 65 180 1,020 2,685 260 6,240 1,495 50 3,575 6,000 1,695 7,731 5,550 5,150 5,933 10</td> <td>6c Mar 8 Jan 25 Jan 72 Feb 160 Mar 3% Feb 80 Mar 15½ Feb 10¼ Mar 15½ Feb 3% Feb 5% Feb 5%</td> <td>40c Feb 9c Jan 9c Jan 10 Jan 26³4 Jan 88 Feb 168 Mar 6¹/₅ Jan 12³/₄ Jan 12³/₄ Jan 12³/₄ Jan 1.90 Jan 1.90 Jan 3³/₄ Jan 24¹/₅ Jan 1.90 Jan 3³/₄ Jan 2³/₄ Jan 3³/₄ Jan 3³/₄ Jan 3³/₄ Jan 3²/₄ Jan 3²/₄ Jan 3²/₄ Jan 3³/₄ Jan 3⁴/₅ Jan 3²/₄ Jan 3³/₄ Jan 3⁴/₄ Jan 3²/₄ Jan 3⁴/₄ Jan 3²/₄ Jan 3⁴/₄ Jan</td>	1.25 58c 1.25 58c 15 68 10c 1.55 20c 1.30 1.55 38c 7½c 1.73 38c 7½c 1.73 372 21 400 7%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 205\\ 12,800\\ 14,552\\ 450\\ 10,\\ 790\\ 380\\ 22,400\\ 2,200\\ 323\\ 80\\ 121,700\\ 32,710\\ 2,000\\ 1,000\\ 32,710\\ 2,000\\ 1,000\\ 55,525\\ 3,000\\ 55,525\\ 3,000\\ 55,55\\ 9,107\\ 9,600\\ 73,000\\ 210\\ 10,370\\ 8,500\\ 500\\ 160\\ 30\\ 2,400\\ 6\\ 15,600\\ 3,085\\ \end{array}$	17 ^{1/2} Feb 1.18 Mar 49c Mar 91 Mar 41/2 Feb 17 ^{1/2} Mar 60c Mar 17 ^{1/2} Mar 60c Mar 14 ^{1/2} Feb 67 Feb 5c Mar 1.68 Mar 19c Feb 4c Feb 1.00 Mar 9c Mar 2.374 Mar 45 Mar 9 ^{1/2} Jan 2.95 Mar 36c Mar 6c Mar 6c Mar 16 ² Gar 10 ² Seb 10 ² Jan 10 ² Seb 10 ² Jan 10 ² Jan	19 Jan 1.50 Jan 68c Jan 97 Jan 97 Jan 97 Jan 15 Jan 15 Jan 10 Jc Jan 10 Jc Jan 21 Feb 78 Jan 10 Jc Jan 10 Jc Jan 10 Jc Jan 10 Jc Jan 1.09 Jan 1.99 Jan 2.75 Jan 1.99 Jan 1.99 Jan 1.99 Jan 1.95 Jan 1.96 Jan 1.99 Jan 1.94 Jan	Andian National Asbestos.Corp British Columbia Pulp & Paper com Preferred 100 Brown Co common 100 Preferred 100 Canada & Dominion Sugar. 100 Canada & Dominion Sugar. 100 Canadian Bronze common 100 Canadian Bronze common 100 Canadian Marconi 100 Canadian Western Lumber. Canadian Westinghouse Canadian Western Lumber. Canadian Westinghouse Consoliated Paper 100 Dominion Bridge 100 Dominion Bridge 100 Domacona Paper 100 Preferred 100 Minnesota & Ontario Paper 100 Minnesota & Ontario Paper 100 Price Bros 10	60 Canadian 8 80 1/4 3 3/6 16 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	8,100 100 100 385 4,000 430 235 120 25 65 180 1,020 2,685 260 6,240 1,495 50 3,575 6,000 1,695 7,731 5,550 5,150 5,933 10	6c Mar 8 Jan 25 Jan 72 Feb 160 Mar 3% Feb 80 Mar 15½ Feb 10¼ Mar 15½ Feb 3% Feb 5%	40c Feb 9c Jan 9c Jan 10 Jan 26 ³ 4 Jan 88 Feb 168 Mar 6 ¹ / ₅ Jan 12 ³ / ₄ Jan 12 ³ / ₄ Jan 12 ³ / ₄ Jan 1.90 Jan 1.90 Jan 3 ³ / ₄ Jan 24 ¹ / ₅ Jan 1.90 Jan 3 ³ / ₄ Jan 2 ³ / ₄ Jan 3 ³ / ₄ Jan 3 ³ / ₄ Jan 3 ³ / ₄ Jan 3 ² / ₄ Jan 3 ² / ₄ Jan 3 ² / ₄ Jan 3 ³ / ₄ Jan 3 ⁴ / ₅ Jan 3 ² / ₄ Jan 3 ³ / ₄ Jan 3 ⁴ / ₄ Jan 3 ² / ₄ Jan 3 ⁴ / ₄ Jan 3 ² / ₄ Jan 3 ⁴ / ₄ Jan
Springer Sturgeon • Stadacona Mines (1944) • Stadacona Mines (1944) • Standard Dewing com • Treferred 100 Stafata Olsen Gold • Steiratt Olsen Gold • Stefaratt Olsen Gold • Stedeow Mining • Steelov Of Canada common • Steelov Mining • Steelov Mining • Steep-Rock Iron Mines 1 Sturgeon River Gold 11 Sulbury Contact 1 Sulf Inlet 50c Sylvanite Gold Mines 1 Tamblyn Ltd common • Preferred 50 Taylor Pearson preferred 10 Thornson-Lundmark Gold Mines 1 Thurbois Mines 1 Thurbois Mines 1 Thourboir Gold 1 Toburn Gold	1.25 58c 1.25 58c 1.85 68 1.85 20c 1.30 1.55 45 	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{c} 205\\ 12,800\\ 14,552\\ 450\\ 10\\ 790\\ 380\\ 22,400\\ 20\\ 323\\ 80\\ 121,700\\ 32,710\\ 2,000\\ 1,000\\ 59,825\\ 3,000\\ 8,650\\ 70\\ 5\\ 55\\ 9,107\\ 9,600\\ 73,000\\ 210\\ 10,370\\ 8,500\\ 500\\ 160\\ 30\\ 2,400\\ 6\\ 15,600\\ \end{array}$	17½ Feb 1.18 Mar 49c Mar 5¼ Mar 91 Mar 4½ Feb 17½ Mar 60c Mar 14½ Feb 67 Feb 72 Feb 5c Mar 1.68 Mar 19c Feb 4c Feb 1.00 Mar 9c Mar 1.50 Mar 2.3% Mar 45 Mar 9½ Jan 2.95 Mar 36c Mar 66c Mar 66c Mar 67 Mar 18% Mar 100 Jan 9% c Feb 21 Mar 35c Mar	19 Jan 1.50 Jan 68c Jan 97 Jan 97 Jan 64, Jan 15 Jan 15 Jan 10 Jac 16 Jan 10 Jac 16 Jan 10 Jac 21 Feb 15 Jan 10 Jac 21 Jan 240 Jan 210 Mar 5 Jac 190 Jan 1.99 Jan 2.70 Jan 1.99 Jan 2.714 Feb 51 Jan 10 Jan 10 Jan 10 Jan 10 Jan 10 Jan 10 Jan 10 Jan 12 Jan	Andian National Andian National Asbestos.Corp British Columbia Pulp & Paper com British Columbia Pulp & Paper com British Columbia Pulp & Paper com Canada & Dominion Sugar Canadia Vinegars Canadian Bronze common Canadian Pairb's Morse com Canadian Pairb's Morse com Canadian Marconi Canadian Western Lumber Canadian Western Lumber Canadian Western Lumber Canadian Saper Pothousie Oil Dominion Bridge Dominion Glass common Preferred International Paper common Preferred Oil Selections Perice Bros Southwest Petroleum	60 Canadian 8 80¼ 3% 16 20½ 1.55 3% 39 16¼ 39 16¼ 39 16¼ 39 21¼ 3.25 49½ 22% 22% 22%	66 7c ange-C 1 Funds 8 8 25½ 25½ 72 82 167 167 167 167 163 3% 25½ 25½ 72 82 80 80 (%) 153 167 167 167 33% 28% 20% 28% 20% 28% 31/4 31/4 31/4 16% 31/4 16% 31/4 16% 31/4 16% 31/4 16% 31/4 16% 31/4 16% 31/4 16% 31/4 16% 31/4 12% 20% 32 32 32 32 32 32 32 32 32 32 32 36% 32% <td>8,100 arb S 100 385 4,000 430 235 120 25 65 1,020 2,685 260 6,240 1,495 55 3,575 6,000 1,695 7,731 5,5150 5,935 10 2,500</td> <td>6c Mar 6c Mar 8 Jan 25 Jan 72 Feb 160 Mar 3''_6 Feb 80 Mar 15''_6 Feb 10''_4 Mar 25''_8 Mar 1.50 Feb 3''_6 Feb 3''_6 Mar 27 Feb 31''_4 Mar 20''_6 Feb 46 Mar 20' Feb 46 Mar 2.25 Feb 56 Mar 2.25 Feb</td> <td>40c Feb 9c Jan 10 Jan 263% Jan 88 Feb 168 Mar 6% Jan 108 Jan 183% Jan 123% Jan 23% Jan 24% Jan 1.90 Jan 33% Jan 193% Jan 23% Jan 20% J</td>	8,100 arb S 100 385 4,000 430 235 120 25 65 1,020 2,685 260 6,240 1,495 55 3,575 6,000 1,695 7,731 5,5150 5,935 10 2,500	6c Mar 6c Mar 8 Jan 25 Jan 72 Feb 160 Mar 3''_6 Feb 80 Mar 15''_6 Feb 10''_4 Mar 25''_8 Mar 1.50 Feb 3''_6 Feb 3''_6 Mar 27 Feb 31''_4 Mar 20''_6 Feb 46 Mar 20' Feb 46 Mar 2.25 Feb 56 Mar 2.25 Feb	40c Feb 9c Jan 10 Jan 263% Jan 88 Feb 168 Mar 6% Jan 108 Jan 183% Jan 123% Jan 23% Jan 24% Jan 1.90 Jan 33% Jan 193% Jan 23% Jan 20% J
Springer Sturgeon • Stadacona Mines (1944) • Stadacona Mines (1944) • Standard Paving com • Treferred • Staffard Disen Gold • Steffard Olsen Gold • Steffard Olsen Gold • Steffard Olsen Gold • Stedrad Common • Steep Nock Iron Mines • Stubury Contact 1 Suldbury Contact 1 Sylvanite Gold Mines 1 Tamblyn Ltd common • Preferred 500 Sylvanite Gold Mines 1 Thompson-Lundmark Gold Mines 1 Toburn Gold 1 Tombill Gold • Toronto Elevators • Toronto General Trusts 10 Toronto General Trusts 10 <	1.25 58c 1.25 58c 15 68 10c 1.55 20c 1.30 1.55 38c 7½c 1.73 38c 7½c 1.73 372 21 400 7%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 205\\ 12,800\\ 14,552\\ 450\\ 10,\\ 790\\ 380\\ 22,400\\ 2,200\\ 323\\ 80\\ 121,700\\ 32,710\\ 2,000\\ 1,000\\ 32,710\\ 2,000\\ 1,000\\ 55,525\\ 3,000\\ 55,525\\ 3,000\\ 55,55\\ 9,107\\ 9,600\\ 73,000\\ 210\\ 10,370\\ 8,500\\ 500\\ 160\\ 30\\ 2,400\\ 6\\ 15,600\\ 3,085\\ \end{array}$	17 ^{1/2} Feb 1.18 Mar 49c Mar 91 Mar 41/2 Feb 17 ^{1/2} Mar 60c Mar 14 ^{1/2} Feb 67 Feb 5c Mar 1.68 Mar 19c Feb 4c Feb 1.00 Mar 9c Mar 23 ^{3/4} Mar 23 ^{3/4} Mar 2.95 Mar 36c Mar 18 ^{5/6} Mar 10 Jan 9 ^{7/2} Feb 10 Jan 9 ^{7/2} Feb	19 Jan 1.50 Jan 68c Jan 97 Jan 97 Jan 614 Jan 21 Feb 78c Feb 78. Jan 101/22 Jan 2.40 Jan 101/22 Jan 2.40 Jan 2.10 Mar 5.1/2 Jan 1.99 Jan 1.90 Jan 1.9	Andian National Asbestos.Corp British Columbia Pulp & Paper com Preferred 100 Brown Co common 100 Preferred 100 Canada & Dominion Sugar. 100 Canada & Dominion Sugar. 100 Canadian Bronze common 100 Canadian Bronze common 100 Canadian Marconi 100 Canadian Western Lumber. Canadian Westinghouse Canadian Western Lumber. Canadian Westinghouse Consoliated Paper 100 Dominion Bridge 100 Dominion Bridge 100 Domacona Paper 100 Preferred 100 Minnesota & Ontario Paper 100 Minnesota & Ontario Paper 100 Price Bros 10	60 Canadian 8 80¼ 3% 16 20½ 1.55 3% 39 16¼ 39 16¼ 39 16¼ 39 21¼ 3.25 49½ 22% 22% 22%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	8,100 100 100 385 4,000 430 235 120 25 65 180 1,020 2,685 260 6,240 1,495 50 3,575 6,000 1,695 7,731 5,550 5,150 5,933 10	6c Mar 8 Jan 25 Jan 72 Feb 160 Mar 3% Feb 80 Mar 15½ Feb 10¼ Mar 15½ Feb 3% Feb 5%	40c Feb 9c Jan 9c Jan 10 Jan 26 ³ 4 Jan 88 Feb 168 Mar 6 ¹ / ₅ Jan 12 ³ / ₄ Jan 12 ³ / ₄ Jan 12 ³ / ₄ Jan 1.90 Jan 1.90 Jan 3 ³ / ₄ Jan 24 ¹ / ₅ Jan 1.90 Jan 3 ³ / ₄ Jan 2 ³ / ₄ Jan 3 ³ / ₄ Jan 3 ³ / ₄ Jan 3 ³ / ₄ Jan 3 ² / ₄ Jan 3 ² / ₄ Jan 3 ² / ₄ Jan 3 ³ / ₄ Jan 3 ⁴ / ₅ Jan 3 ² / ₄ Jan 3 ³ / ₄ Jan 3 ⁴ / ₅ Jan 3 ² / ₄ Jan 3 ⁴ / ₄ Jan 3 ⁴ / ₄ Jan 3 ² / ₄ Jan 3 ⁴ / ₄ Jan

Foreign Exchange Rates

Pursuant to the requirements of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers in the different countries of the world. We give below a record for the week just passed:

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930 MARCH 12, 1948 TO MARCH 18, 1948, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money									
Arronto	March 12	March 13	March 15	March 16	March 17	March 18				
Argentina, peso-	\$	\$	\$	\$	\$	1998 - E. S . A				
Official	297733*	and the second second	297733*	.297733*	.297733*	.2977334				
Free	.251247*		.251247*	.251247*	.251247*	.251247*				
nustralia, pound	9 010100	Closed	3.212133	3.212133	3.212133	3.211966				
beigian, franc	099709		.022793	.022795	.022804	.022804				
Brazil, cruzeiro	054406		.054406	.054406		.054406				
Canada dollar—					教授 的法					
Officie1	1.000000		1.000000	1.000000	1.000000 .	1.000000				
- ACC	100000		.892656	.868281	.888671	.888828				
	E70100#		.570100*	.570100*	.570100*	.570100*				
	000000		.020060	020060	.020060	.020060				
Denmark, krone	.208604		.208604	.208604	.208604	.208604				
England, pound sterling	4.031250	Closed	4.031406	4.031250	4.031328	4.030937				
France, franc-						la sense de la sense Verta e la sense de la sense de				
Official	004001*		.004671*	.004671*	.004671*	.004671*				
Official	004671*		.003272*	.003270*	.003263*	.003265*				
India (British) runce			.301653	.301653	.301678	.301678				
	COPERO		.205750	.205750	.205750	.205750				
Netherlands, guilder			.377434	.377522	.377597	.377547				
Newfoundland dollar			and an							
Official		-n-	1.000000	1.000000	1.000000	1.000000				
Official Free	1.000000		.890000	.885833	.886250	.886250				
New Zealand, pound Norway, krone		Closed	3.225000	3.225000	3.225000	3.224833				
Norway, krone Portugal, escudo		Closed	.201595	.201595	.201595	.201595				
Portugal, escudo	201595		.039953	.039968	.040043	.040025				
Spain, reset o	039981		.091324	.091324	.091324	.040025				
Sweden krone	091324		.278264	.278264	.278264	.091324				
Switzerland en	.278264		.233628	.233628	.233628	.233628				
Switzerland, franc	.233628		4.007500	4.007500	4.007500	4.007500				
pound	4.007500	Closed	4.007500	4.001000	4.001000	4.001500				
ruguay, peso-										
Controlled	ar 0000¢		.658300*	.658300*	.658300*	.658300*				
Noncontrolled	658300*		.561800*	.561800*	.561800*	.561800*				

Statement of Condition of the 12 Federal Reserve Banks Combined

12

(In thousands of dollars)

Increase	(+) or
rob 10	—) since March 19,
\$	
5,000	+ 2,852,743
629	- 155,847
4,371	+ 2,696,896
9,033	+ 29,851
5,503	+ 129,433
1,511	+ 2,562
	-6,152,947
8,700	-2,196,893
2,000	+ 1,422,300
	+4,889,313
4,433	-2,038,227
7.679	-1,906,238
Law Sta	
7,425 3,806	+ 7.293
3.806	+ 557,197
3	- · · · 604
1,194	+ 90,994
A. 2. March 1997	+ 1,476,596
,451	- 305,438
5,569	+ 1,407,815
3,279	25 900
,250	- 35,292 + 12,001
	+ 12,001 - 153,861
,392	+ 1.230,663
	+ 510,409
461	+ 2,863
,202	+ 1,438.497
=	
27	+ 6,799
	+ 8.366
· · · · · · · · · · · · · · · · · · ·	
,530	+ 88 + 22,846
,759	+ 1,476,596
رژ ی را میں اور اور اور اور	
.2%	+ 5.3%
7 1	on at a late
413 .	- 4,583
110 1 1	
353 .	- 642
	353

OVER-THE-COUNTER SECURITIES

Investing Companies

			"""	vompunioo .			
Mutual Funds-	Par	Bid	Ask	Par	Bid	Ask	
Aeronautical Securities	1	5.64	6.19	Loomis Sayles Mutual Fund	x89.70	91.53	
Affiliated Fund Inc	-1%	3.73	4.08	Loomis Sayles Second Fund10 Managed Funds	x42.82	43.69	
American Business Shares_	1	3.64	3.99	Automobile shares	3.45	3.81	
Associated Standard Oilston	ks .	0.01		Business Equipment shares	3.57	3.94	
Shares series A	2	8	83/4	Drug shares	3.26	3.60	1
Axe-Houghton Fund Inc	1		7.66	Electrical Equipment shares		4.41	
Axe-Houghton Fund B	D	14.45	15.71	General Industries shares Home Furnishings shares	4.10	4.59 4.29	
Beneficial Corp		43/4	51/2	Non-Ferrous Metals	2 54	3.91	
Blair Holdings Corp	1	3	3 %	Paper shares	3.90	4.30	
Bond Inv Tr of America Boston Fund Inc		92.06	95.90	Petroleum shares	4.34	4.78	1
Bowling Green Fund Inc	100	7.82	19.86	Steel shares Manhattan Bond Fund Inc	4.09	4.51	
Broad Street Invest Co In	C5	15.10	16.32	Common10c	7.18	7.87	
Bullock Fund Ltd	1 `	16.33	17.89	Mass investors Trust	24.01	25.96	
a the Tee Dond Itd		0.00	4 80	Mass Investors 2d Fund1	10.59	11.45	
Canadian Inv Fund Ltd Century Shares Trust		3.60 27.96	4.80 30.06	Mutual Invest Fund Inc10	$13.18 \\ 12.79$	14.40 13.73	
Chemical Fund	1	12.64	13.68	Balanced shares	14.10	10.10	
		650 2,	750	Nation-Wide Securities- Balanced shares1 National Investors Corp1 National Security Series-	8.48	9.17	
Preferred	100	138	143	National Security Series-	0 00		2
Commonwealth Invest	1	5.36 14.19	5.83 15.34	Bond series	6.60	7.21 6.98	
Delaware Fund Dividend Shares	250	1.37	1.50	Low Priced Bond Series Preferred Stock Series	6.80	7.43	
				Income Series	4.32	4.72	
Eaton & Howard-				Speculative Series	3.19	3.49	
Eaton & Howard Balanced Fund Stock Fund Fidelity Fund Inc	1	22.89	24.48	Stock Series	5.10	5.57 6.48	
Stock Fund	1	14.40	15.39 24.06	Industrial Stock Series	3.57	3.90	
Financial Industrial Fund I	ne 1e	1.76	1.92	Low Priced Com Stock Series_	3.53	3.86	
First Boston Corp	10	231/2	25 1/2	New England Fund1	14.11	15.13	
First Boston Corp First Mutual Trust Fund	5	5.04	5.60			(Sec.) :	
Fundamental Investors Inc	2	12.73	13.95	New York Stocks Inc-	0 20	10.18	
Fundamental Trust shares General Capital Corp		40.57	6.22 43.62	Automobile	5.95	6.52	
General Investors Trust	1	x4.92	5.28	New York Stocks Inc- Agriculture Automobile Aviation	8.35	9.15	
Section 2 Sectio	1. 18 A. 19			Bank stock	9.11	9.98	
Group Securities-				Chemical	9.54	8.95 10.45	
Group Securities	1	5.73	6 22	Aviation	10.55	11,19	
Aviation shares		6.13	6.65	Diversified Investment Fund	10.19	11.17	
Building shares		7.59	8.23 -	Diversified investment Fund Diversified Industry Electrical equipment Insurance stock Machinery Metals Oils Pacific Coast Invest Fund Public Itility	10.16	11.13	
Chemical shares		5.91	6.42	Diversified Industry	11.34	12.43 8.16	
Electrical Equipment		9.53	5.28	Insurance stock	9.53	10.44	
Fully Administered shar	'es	7.14	7.75	Machinery	10.22	11.20	
General bond shares		7.43	8.06	Merchandising	8.62	9.45	
Industrial Machinery sha	res	7.02	7.62	Metals	7.76	8.50 16.35	
Institutional bond snares		6 60	9.79	Pacific Coast Invest Fund	10.34	11.33	
Investing Low Price shares Merchandise shares		5.97	6.48	Public Utility	5.41	5.93	
Merchandise shares		6.83	7.41	Public Utility Railroad Railroad equipment Steel	5.25	5.75	
Mining shares Petroleum shares Railroad Bond shares RE Equipment shares Railroad stock shares Steel shares Tobacco shares		5.05	5.49	Railroad equipment	6.57	7.20 8.45	
Petroleum shares		2 30	7.98 2.61	Tobacco	9.59	10.51	
RR Equipment shares		4.05	2.61 4.40				
Railroad stock shares		4.39	4.77	Petroleum & Trading5	20	- 11-14	
Steel shares		4.75	5.16	Putnam (Geo) Fund1 Republic Invest Fund1	14.38	15.46	
Tobacco shares Utility shares		3.88	4.22 4.93	Russell Berg Fund Inc1	25.35	2.90 27.26	
			4.65	Scudder, Stevens & Clark	20.00		
Howe Plan Fund Inc Income Foundation Fund	100	1.54	1.58	Fund Inc	47.35		
Incorporated Investors	5 ·	20.59	22.26	Selected Amer Shares21/2	10.25	11.10	
		12. 1		Sovereign Investors1 Standard Utilities10c	66C	6.56	
Institutional Securities Ltd Aviation Group shares		9.77	10.71	State Street Investment Corp.*	42	45	
Bank Group shares		710	79c	Trusteed Industry Shares25c	730	82c	
Insurance Group shares.		90c	1.00	Union Bond Fund series A_	20.70	10.00	
Stock and Bond Group a	hares	12.45	13.65	Series B	17.25	18.86	
Investment Co of America. Invest Management Fund I	10	24.09 12.70	26.19	Union Common Stock Fund B_1		7.65	
myes, wanagement rund i		12.10	10.00	Union Preferred Stock Fund_1	18.87		
Keystone Custodian Funds-	×	4.14	હો તેવી ગોવતો	Wall Street Investing Corp1	9.03	9.21	
B-1 (Investment Bonds	5)1	27.23	28.45	Wellington Fund1 Whitehall Fund Inc1	x16.30 14.82	17.79	
B-2 (Medium Grade B	is)1	23.35	25.47	World Investment Trust1	6.89		
B-3 (Low Priced Bonds.	·1	15.92	17.37	•	1	1.1	
B-4 (Speculative Bonds K-1 (Income pfd Stock	s)1	8.62	9.41	Unit Type Trusts-	1.12	Sec.	
K-2 (Appreciation pfd S	tks)_1	19.32	21.07	Diversified Trustee Shares-		- 1. A	
S-1 (Quality common S	tks)_1	24.21	26.41	Series E2.50	6.36	7.30	
8-2 (Income com Stoc	KS)1	13.05		Independence Trust Shares* North Amer Trust Shares	2.22	2.53	
8-3 (Appreciation com S 8-4 (Low Priced com S	tk)_1	11.59 4.14	12.65 4.52	Series 19551	3.16	120	
Knickerbocker Fund	1	4.95	5.43	Series 19561	2.56	7717	

Insurance Companies

Ask 26¹/4 99 36¹/2

 $13\frac{1}{4}$ $47\frac{1}{4}$ $21\frac{1}{4}$ $28\frac{1}{4}$ $27\frac{3}{4}$ 6

44 13 23¹/4 7¹/2 77

50 86 4¹/₂ 32¹/₂

5¹⁄4 29

488 48¹/₄ 48¹/₂ 70¹/₂ 33

Par	Bid	Ask	Pat
etna Casual & Surety10	79 1/2	821/2	Home5
etna Insurance10	42	441/2	Insur Co of North America 10
etna Life10	44	46	Jersey Insurance of N Y20
ricultural25	54	57	
			Maryland Casualty common1
merican Alliance10	20	21 1/4	Prior preferred10
merican Automobile	37	39 1/2	Convertible preferred5
merican Casualty5	10%	11%	Massachusetts Bonding
merican Equitable5	15 1/4	163/4	Merchant Fire Assur5
merican Fidelity & Casualty_5	- 111/2		Merch & Mfrs Fire N Y4
merican of Newark21/2	16%		MOLON OF MILLS FILD N X-
merican of Newark72	2534	281/4	National Casualty (Detroit)_10
merican Reserve	1834	20 3/4	National Fire10
merican Reserve	18%	551/2	National Liberty2
merican Surety25			National Union Fire
utomobile10	29 1/2	32 1/2	New Amsterdam Casualty2
	- 1/		
altimore American21/2	51/2		New Branswick10
ankers & Shippers25	72		New Hampshire Fire10
oston10	67	70	New York Fire5
			North River2.50
amden Fire5	181/2	20	Northeastern5
ty of New York10	17		Northern12.50
onnecticut General Life10	65 1/2	681/2	the state of the s
ontinental Casualty10	49	51	Pacific Fire25
rum & Forster Inc10	26	28	Pacific Indemnity Co10
			Phoenix10
mployees Group*	271/4	29 1/4	Preferred Accident5
mployers Reinsurance10	67 1/2	70 1/2	Providence-Washington10
ederal10	48	52	· · · · · · · · · · · · · · · · · · ·
delity & Deposit of Md20	143	148	Reinsurance Corp (NY)2
tre Assn of Phila10	47	50	Republic (Texas)10
fireman's Fd of San Fran10	94	97	Revere (Paul) Fire10
remen's of Newark5	12%	13%	
ranklin Fire5	171/4	183/4	St Paul Fire & Marine121/2
leneral Reinsurance Corp10	22	24	Seaboard Surety10
Abraltar Fire & Marine10	17		Security New Haven10
Hens Falls Fire5	411/4	43 1/4	Sprgfld Fire & Marine10
Hobe & Republic	71/2	81/2	Standard Accident10
Hobe & Rutgers Fire com15	18 18	22	wandard stordentermannent
and preferred15	75	80	Travelets100
			U S Fidelity & Guaranty Co2
irent American5	281/2	30	tr o Fluency of Guaranty Co2
Innover10	26 1/2	28 1/4	U S Fire
Isrtford Fire10	102	106	U S Guarantee10 Westchester Fire250
Lartford Steamboiler Inspect_10		34	

Obligations Of Government Agencies Figures after decimal point represent one or more 32nds of a point Federal Home Loan Banks 14,s: Apr. 15, 1948..... 14,s: Sept. 15, 1948.... 13,s: Jan. 20, 1949... Other Issues Panama Canal 3s... BidAsk99.201009797.129898.12100.4100.20 Bid Ask 100.2 100.1 100.8 Federal Land Bank Bonds-1½s Oct. 1, 1950-1948---1¼s May 1, 1952-1950---1½s Jan. 1, 1953-1951---2¼s Feb. 1, 1955-1953---99.30 99.27 100.4 ----1961 120 1211/4 U. S. Certificates of Indebtedness Dollar Price Ask .2344 .9920 .0318 Maturity-Int. Rate. Maturity Maturity- Bid Certificates of Indebteduess- Bid 1%as July 1, 1948 Series G-- 99.9695 1%as July 1, 1948 Series H-- 99.9697 11s Oct 1, 1948 Series J--- 99.9769 11%as July 1, 1948 Series M---- 99.9769 11%as Jan. 1, 1949 Series M---- 99.9769 11%as Feb. 1, 1949----- 100.0171 11%as Feb. 1, 1949----- 100.0132 tSept. 15, 1948. tOct. 1, 1948_ tJan. 1, 1949____ 1½% 100.2200 **1%** 99.9762 1%% 100.0163 .9806 .9808 .9922 .9926 .0326 .0370 .0320 Ask .0101 .9978 .9804

Certificates of Indebtedness-Bid 5%s Apr. 1, 1948______ 100.0060 \$%s June 1, 1948______ 99.9861 \$%s July 1, 1948 Series F____ 99.9693

Bid

Federal Int	ermediate (Credit Bank D	
Rate Dated Du 1.10% 7-1-47 4-1 1.15% 8-1-47 5-1 1.15% 9-2-47 6-1 1.15% 10-1-47 7-1	-48 b1.25 1.10% -48 b1.30 1.15% -48 b1.35 1.20%	Rate Dated I.20 % 11- 1-48 1.25 % 12- 147 1.35 % 1- 2-48 1.55 % 2- 2-48 1.55 % 3- 1-48	Due Bid As 8-2-48 b1.45 1.30 9-1-48 b1.50 1.35 10-1-48 b1.55 1.40 11-1-48 b1.60 1.45 12-1-48 b1.65 1.50
			<u>e e e e e e e e e e e e e e e e e e e </u>
Uni	ted States	Treasury Bi	lls
March 25, 1948 April 8, 1948 April 8, 1948 April 15, 1948 April 22 1948 April 29, 1948	b0.97 0.91 % b0.98 0.92 %	May 13, 1948 May 20, 1948 June 3, 1948 June 10, 1948 June 17, 1948	Bjd Au b1.00 0.95 b1.00 0.95 b1.00 0.96 b1.00 0.96

New York City Banks & Trust Cos.

Ask
155
Constant and a set
276
161/2
1.500 -
50
481/2
230
39
85
391/2
72
93%
550

Recent Security Issues

1.1.1.1

the second states and the particular of the second s	A STATE OF	1. 1. 1. 1. A. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.		State of the state	
Bonds	Bid	Ask	Stocks-Pai	Bid	Ask
Arkansas Pow & Lt 2%s1977	951/2	961/2	Birmingham Elec \$4.20 pfd100		91
Cudahy Packing 2%s1967	95		Florido Dow & Tt All a sta 100	289	891/2
2-3		57 H.	Florida Pow & Lt 41/2% pfd_100	-88	
Dayton Power & Light 3s_1978	k	A to at a m	Harbor Plywood1	91/4	9 1/2
Delaware Pow & Lt 31/85 1977	104	105	Tudinalis Dan a Transis as	a section of	10454 1011
A MARINE AND A MARINE	104	103	Ind'polis Pow & Lt 5% pfd100	1061/2	108
Firestone Tire & Rub 2%s_1972	941/2	Si orit i	Kentucky Utilities 434 % pfd_100	100	102
Georgia Power & Lt 3%s1977		951/2	Monongahela Pow 4.80% pfd 100	100	1011/2
Town Bower & Light 2-1977	1021/2		ang a state of the second of the second s	10日日 1日日日	A. 4 6.34
Iowa Power & Light 3s1978	102	1033/4	New England Gas & Elec-	Are son with the	计数据结约 [1]
Wantushe Thilling on and	1 9 . 12	Sand S Low as	41/2% preferred100	94	97
Kentucky Utilities 3s1977		971/4 -	Pennsylvania Electric-		
Ohio Public Service 3 ¹ / ₈ s1978	1011/2	1021/2	3.70% preferred100	84	87
Pacific Pwr & Light 34s1977	. 971/	981/4	Bhiladalahir Blandard at the	· · · · · · · · · · · ·	1043/4
Philadelphia El Pow 2%s1978	00.1/	991/2	Philadelphia Elec 4.30% pfd_100	104	
Potomac Edison 31/881978	1101 1/.	3372	Fitney Bowes 41/4% pfd50	51	53
	101 74		Fublic Service (Indiana)-	1. A.	
San Diego Gas & El 3s1978	1002/		3:50% preferred100	81	
Southern Cal Edison 31/85_1973	1003/4			1 1 1 1 1 1 1 1 1 1	is the set
Toledo Edison Co 27851973			Southn Cal Edison 4.88% pfd 25	27	271/2
101000 201000 00 27881911	971/2	99	Speer Carbon Co*	111/2	121/4
Stocks-	1.1.1	5 1 15 B	Tennessee Gas Transmin Co	1- 18 1.3	1. M. M. M. J.
	Bid	Ask	41/4% preferred100	931/2	941/2
American Cladmetals1	11/4	11/2	Texas Eastern Transmission	91/2	- 93/4
Appalachian Electric Power-		all share a	Tucker Corp "A"1	41/2	4 5/8
41/2% preferred100	1041/2	106	West Disinfecting common_50c		14
a protografia and	A 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		theor plainecting common500		1
the state of the second s	NA GUIN	in Station 200	and the second of the second second	1	1- 54.8.1

a Odd lot sale (not included in year's range). b Bid yield price. d Deferred delivery sales (not a Old lot sale (not included in year's range). b Bid yield price. d Deferred delivery sales (included in year's range). e Ex-interest. i Flat price. k Admitted to listing on N. Y. Stock Ex-change. 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.

THE COMMERCIAL & FINANCIAL CHRONICLE

THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, March 20, clearings for all cities of the United States from which it is possible to obtain weekly clearings will be 9.4% above those of the corresponding week last year. Our preliminary total stands at \$15,760,847,234 against \$14,411,243,007 for the same week in 1947. At this center there is a gain for the week ended Friday of 29.2%. Our comparative summary for the week follows:

New York	1948	1947	%
	\$7,892,283,898	\$6,106,569,915	+ 29.2
Philadelphia	661,680,722	590,937,270	+ 11.9
Boston		768,000,000	+ 31.9
Kansas City	000,000,003	485,121,689	+ 10.7
St. Louis		268,751,487	+ 6.8
San Francisco	316,600,000	287,500,000	+ 10.1
Pittsburgh		338,031,000	+ 11.0
Cleveland		234,447,905	+50.5
Baltimore		252,930,980	+ 54.7
	232,027,206	175,404,719	+ 32.3
Ten cities, five days	\$12,053,328,006	\$9,507,694,965	+ 26.8
Series and a second and a second s	2,864,857,820	2,549,801,745	+ 12.4
Total all cities, five days	the state of the s	The local design of the lo	
All cities, one day	\$14,923,185,826	\$12,057,496,710	+ 23.8
Total all cities for week	837,661,408	2,353,746,297	-64.4
Total all cities for week	A15 000 015 00	\$14,411,243,007	

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 Mar: 13. For that week there was a decrease of 1.9%, the aggregate of clearings for the whole country having amounted to \$13,088,446,730 against \$13,348,556,685 in the same week in 1947. Outside of this city there was a loss of 5.0%, the bank clearings at this center having recorded a gain of 0.9%. We group the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) the totals show a gain of 0.9%, but in the Boston Reserve District the totals show a loss of 5.5% and in the Philadelphia Reserve District of 2.2%. In the Cleveland Reserve District the totals register an improvement of 1.0% and in the Richmond Reserve District of 4.0% but in the Atlanta Reserve District the totals record a decline of 3.6%. In the Chicago Reserve District the totals are larger by 1.9% and in the St. Louis Reserve District by 6.2% but in the Minneapolis Reserve District the totals are smaller by 4.3%. In the Kansas City Reserve District there is a decrease of 1.2% but in the Dallas Reserve District there is an increase of 11.1% and in the San Francisco Reserve District 6.1%.

In the following we furnish a summary by Federal Reserve Districts:

SUMMARY OF BANK CLEARINGS

the second se	SOMMALL OF	DANA ULEARI	NGS	1 and a state of the	
Week Ended March 13	1948	1947	Inc. or	1946	1945
Federal Reserve Districts	\$	\$	Dec. %	\$	
lst Boston12 cities	485,557,373		- 5.5	504,735,280	450,947,182
2d New York12	7,230,490,579	7,169,159,200	+ 0.9	7,429,581,359	6,526,703,243
3d Philadelphia	872,623,351	891,906,479	- 2.2	783,441,021	750,926,402
4th Cleveland7 "	766,777,256	758,984,893	+ 1.0	656,139,422	708,754,152
5th Richmond6 "	388,302,670	373,358,020	+ 4.0	347,115,994	316,936,074
6th Atlanta10 "	570,738,986	592,182,513	- 3.6	521,245,764	445,478,952
7th Chicago17 "	958,928,131	940,594,044	+ 1.9	769,613,756	706,921,738
8th St. Louis 4 "	452,472,047	426,121,779	+ 6.2	383,017,918	356,713,487
9th Minneapolis	326,318,096	340,879,347	- 4.3	263.018.519	219,945,469
10th Kansas City10 "	436,806,993	442,291,105	- 1.2	362,595,624	322,011,470
11th Dallas6 "	261,178,487	233,163,890	+ 11.1	205,009,737	167,293,451
12th San Francisco10 "	704,997,879	664,361,538	+ 6.1	567,246,792	544,804,812
Total112 cities	13,088,446,730	13,348,556,686	- 1.9	12,792,761,186	11,517,436,432
Outside New York City	6,106,751,849	6,426,504,679	- 5.0	5,554,144,987	5,189,756,025
We now add out dataile	J atotomont .	handling the		a state of the sta	

We now add our detailed statement showing the figures for each city for the week ended March 13, for four years:

사람이 많은 문화 안 있었다.	Week Ended March 13							
Clearings at-	1948	1947	Inc. or	1946	1945			
First Federal Parante Distatat		\$	Dec. %	8	•			
Maine-BangorBangor			de same de la	1 050 000	C03.007			
Portland	1,748,207	1,691,392		1,259,209	603,297			
Massachusette	4,893,350	4,206,829	+16.3	4,250,279	3,353,847			
Massachusetts-Boston	401,517,543	431,427,032		434,437,275	388,183,695			
Fall River	1,805,243	1,781,694	+ 1.3	1,689,132	1,395,083			
Lowell	. 818,971	675,763	+ 21.2	648,123	463,593			
new Deulord	- 1,879,180	1,873,822	+ 0.3	1,881,740	1,481,898			
Springfield	7,001,944	7,184,916	- 2.5	5,887,232	5,204,877			
in or cester		5,005,943	+14.5	4,959,509	3,869,755			
Hortford	23,303,264	22,696,897	+ 2.7	18,134,222	20,443,077			
new naven	9,775,728	9,810,453	- 0.4	7,919,006	6,513,644			
		25,739,400	+ 0.2	22,669,500	18,478,600			
New Hampshire-Manchester	1,284,606	1,459,737	-12.0	1,000,053	955,811			
Total (12 cities)	485,557,873	513,553,878	- 5.5	504,735,280	450,947,182			
Second Federal Reserve District-	New Vork	No Cala	的行政的		Spand and an a			
- Albant	TICH TOLK-			10,281,516	6,662,607			
	. 37,523,497	34,703,566	+ 8.1	2,149,276	1,823,767			
Buffalo	2,556,830	2,447,823	+ 4.5		75,817,000			
Elmira	76,649,332	78,900,787		64,422,197				
Jamestown	1,467,135	1,547,768		1,241,937	1,430,684			
Jamestown New York	2,124,400	2,029,231	+ 4.7	1,491,965	1,201,244			
New York Rochester	6,981,694,881	6,922,052,007		7,238,616,199	6,327,680,407			
	19,115,581	18,876,184	+ 1.3	16,851,222	14,576,583			
Syracuse	11,943,417	10,650,905	4 12.1	9,449,067	9,045,129			
Connecticut_Stamford	9,232,207	9,930,314	7.0	7,691,360	8,022,971			
New Jersey-Montelair	620,521	680,498	- 8.8	689,556	523,297			
Newark	37,843,622	37,432,764	+ 1.1	32,984,958	31,858,462			
Northern New Jersey	49,719,156	49,907,353	- 0.4	43,912,106	48,061,092			
Total (12 cities)	Provide and a second se	7,169,159,200	+ 0.9	7,429,581,359	6,526,703,243			

Inc. or Dec. % 194**R** 1945 \$ \$ Third Federal Reserve District-Philadelphiaennsylvania—Altoona_____ Bethlehem_____ 1,008,396 1,188,735 1,114,800 3,121,170 839,000,000 726,726 489,610 866,006 2,429,916 26,000,000 1,913,939 3,534,414 1,867,009 2,276,858 1.240.012 858,147 814,131 1,058,984 3,137,552 +46.0+ 5.3 - 0.5 Lancaster_____ Philadelphia_____ Reading____ 466,141 815,336 2,577,025 57,000,000 2,620,432 4,313,991 2,117,492 2,122,989 + 5.3- 0.5 - 2.0 - 23.4 3,137,552 856,000,000 3,262,042 4,835,723 2,390,510 4,848,999 7,712,325 6,606,201 39,000,000 2,498,916 4,656,132 2,893,709 3,096,750 7,877,605 Reading______ Scranton______ Wilkes-Barre_____ York_____ Delaware__Wilmington_____ New Jersey__Trenton_____ ------5.6+ 21.0 -36.1 2,276,858 6,916,324 3,905,600 + 2.1- 6.6 6.344.084 6.167.138 4,205,384 Total (11 cities) 872,623,351 891,906,479 - 2.2 783,441,021 750,926,402 Fourth Federal Reserve District-Cleveland-Ohio-Canton_____ Cincinati_____ 6,634,29 158,111,59 6,466,811 160,768,981 291,779,340 28,023,000 3,778,583 6,487,085 + 2.6- 1.6 - 12.2 + 5.5 + 21.3 4,833,965 124,939,707 257,738,778 19,872,400 2,542,917 4.775.063 4,775,063 143,773,861 223,758,326 22,995,600 3,053,682 4,898,405 252,884,485 Cleveland. 256,065,150 29,556,100 4,583,451 Mansfield Youngstown_____ Pennsylvania—Pittsburgh_____ -----5,712,995 306,113,674 4,657,761 294,168,624 6,487,085 261,681,093 +17.0 Total (7 cities) 766.777.256 758,984,893 + 1.0 656,139,422 708.754.152 Fifth Federal Reserve District-Richmond-2,755,088 11,445,000 102,520,868 3,660,768 201,989,554 65,931,392 2,289,706 10,074,000 100,541,528 3,323,714 190,236,944 66,692,128 +20.3+13.6 + 2.0 +10.1 + 6.2 - 1.4 2,058,649 8,724,000 93,333,861 2,903,539 178,982,459 61,113,486 1,497,125 7,043,000 83,235,619 2,756,200 172,129,050 50,275,080 Total (6 cities) ____ 388,302,670 373,358,020 + 4.0 347.115.994 316,936,074 Sixth Federal Reserve District-Atlantaennessee—Knoxville_____ Nashville_____ eorgia—Atlanta_____ 16,086,826 61,090,513 200,900,000 3,694,964 3,420,192 84,768,343 88,681,538 6,403,093 856,971 104 906 546 17,193,910 53,447,714 226,200,000 4,516,348 3,553,525 81,984,061 85,138,100 6,554,289 413 529 $\begin{array}{r} - 6.4 \\ + 14.3 \\ - 11.2 \\ - 18.2 \\ - 3.8 \\ + 3.4 \\ + 4.2 \\ - 2.3 \\ + 114.5 \\ - 7.4 \end{array}$ 13 566 401 15 947 600 $\begin{array}{c} 13,566,401\\ 51,786,664\\ 189,400,000\\ 3,573,522\\ 2,865,144\\ 71,986,659\\ 79,661,911\\ 5,466,007\\ 299,928\\ 102,639,528\\ \end{array}$ 15,247,699 38,284,390 166,400,000 2,805,587 2,319,865 60,602,529 Georgi eorgia—Atlanta_____ Augusta_____ Nacon_____ lobida—Jacksonville_____ labama—Birmingham_____ Florida—Jackson Alabama—Birmingham Mobile Mobile Mississippi—Vicksburg Louisiana—New Orleans 62,614,784 4,905,383 295,812 92,002,903 413,529 113,181,037 104.806.546 Total (10 cities) _____ 570,738,986 592,182,513 - 36 521 245 764 445,478,952 Seventh Federal Reserve District-Chicago Seventa Federal Reserve District-Michigan-Ann Arbor. Grand Rapids. Lansing. Indiana-Port Wayne. Indiana-Port Wayne. Indiana-Port Wayne. South Bend. Terre Haute. Wisconsin-Milwaukee. Jowa-Cedar Rapids... Des Moines. Sioux City. 1,137,794 9,726,547 5,329,846 5,359,296 48,413,000 4,985,845 1,555,724 10,118,010 1,375,381 $\begin{array}{r} +36.7 \\ +4.0 \\ +22.5 \\ +8.5 \\ +0.7 \\ +19.9 \\ +7.5 \\ +7.0 \\ -4.0 \\ +4.4 \\ -6.9 \end{array}$ 681.382 681,382 6,341,601 4,145,796 3,718,546 33,794,000 3,844,330 12,157,076 46,145,088 2,576,935 16,469,783 7,672,291 6,445 8,288,791 4,510,132 3,643,570 10,113,010 6,527,490 5,817,027 48,728,000 5,980,197 14,159,950 64,131,400 3,839,486 20,115,523 3,643,570 40,956,000 3,969,399 12,696,624 46,151,823 3,446,981 19,683,750 9,890,920 796,401 598,695,248 2,323,264 7,230,996 3,435,371 4,985,845 13,175,351 59,961,735 27,895,392 15,207,731 1,113,021 719,353,445 2,644,404 10,455,496 Des Moines_____ Sioux City_____ inois—Bloomington_____ 29,115,533 14,160,402 1,088,565 Inois-Bloomington Chicago Decatur Peoria Rockford Springfield -2.2+ 1.7 - 1.0 731,295,236 2,814,972 11,292,643 516,415 516,415 554,701,725 2,198,483 7,171,211 2,612,442 2,174,634 + 8.0 + 13.0 --54.2 10, 455,496 4,422,698 7,212,058 3,435,371 2,519,105 3,304,766 Total (17 cities) 958,928,131 940,594,044 + 1.9 769,613,756 . 706.921.738 Eighth Federal Reserve District-St. Louis-Missouri—St. Louis_____ Kentucky—Louisville_____ Tennessee—Memphis____ 249,100,000 115,465,508 233,600,000 16,704,941 74,073,164 1,743,674 + 6.6 - 1.1 + 15.8 + 21.1220,700,000 220,900,000 96,020,754 64,985,666 1,311,498 83,331,168 51,196,076 1,286,243 Tennessee—Memphis_____ Illinois—Quincy_____ 85,794,284 2,112,255 Total (4 cities) 452,472.047 426,121,779 + 6.2 383,017,918 356.713.487 Ninth Federal Reserve District-Minneapolis-Minnesota—Duluth______ Minnesota—Duluth______ St. Paul_____ North Dakota—Fargo______ South Dakota—Aberdeen______ Montana—Billings______ Helena_____ 5,032,833 224,306,110 78,543,067 4,982,960 3,108,657 3,306,980 7,037,489 5,762,399 -12.7 4,619,295 4,360,054 149,589,110 53,472,746 3,830,015 1,785,789 5,102,355 237,917,402 77,782,725 5,443,130 3,364,124 2,066,758 $\begin{array}{r} -5.7 \\
+1.0 \\
-8.5 \\
-7.6 \\
+7.8 \\
-6.7 \\
\end{array}$ 182,962,998 59,631,200 4,499,609 2,462,513 3,066,758 7,542,809 1,685,555 5,222,200 6,319,039 Total (7 cities) 326,318,096 340,879.347 219.945,469 - 4.3 263.018.519 Tenth Federal Reserve District-Kansas City-Nebraska—Fremont_____ Hastings_____ Nebraska—Fremont_____ Hastings_____ Omaha_____ Kansas—Topeka_____ Wichita_____ Missouri—Kansas City_____ St. Joseph_____ Colorado—Colorado Springs______ Buehlo_____ 377,075 512,945 7,634,368 122,473,041 5,736,347 10,586,008 281,196,791 10,212,623 2,090,708 413,150 626,151 $\begin{array}{r} + 9.6 \\ + 22.1 \\ - 12.6 \\ - 5.1 \\ - 9.2 \\ + 4.2 \\ + 0.4 \\ + 3.6 \\ - 7.4 \end{array}$ 257.355 176,480 357,732 257,355 364,167 5,481,797 89,934,996 4,624,877 7,893,543 244,043,145 6,763,970 1,628,963 1,602,811 626,151 6,672,047 116,262,146 5,206,226 11,035,595 282,350,310 10,579,141 1,936,099 1,726,128 357,732 4,691,228 82,338,296 3,118,646 8,682,968 213,428,696 6,541,996 1,413,773 1,061,655 24 - 7.4 + 17.3 2,090,708 1,471,199 Total (10 cities) 436,806,993 442.291.105 - 12 362.595.624 322.011.470 Eleventh Federal Reserve District-Dallas-Texas—Austin_____ Dallas_____ Fort Worth_____ 7,130,707 213,294,000 22,301,811 5,518,000 3,349,171 9,284,798 5,982,518 167,338,000 17,402,553 4,127,000 2,567,780 7,591,886 3,341,902 136,086,000 16,659,885 3,095,000 ort Worth______ alveston______ lichita Falls______ isiana—Shreveport______ Galvest 1,929,254 6,181,410 Total (6 cities) 261.178.487 235,163,890 +11.1 205,009,737 167,293,451 Twelfth Federal Reserve District-San Ffancisco-

Washington-Seattle	111,199,213		+ 17.8	79,896,748	90,485,976
Yakima Oregon—Portland	3,361,796 135,489,558	-,	18.2	3,713,143	3,046,401
Utah-Salt Lake City	50,485,362	e offee of a se	+ 40.7		78,906,740
California—Long Beach		45,565,119	+10.8	36,934,158	31,974,913
	10,305,541	9,764,484	+ 5.5	9,232,331	11.114.848
Pasadena	9,155,654	8,351,151	+ 9.6	6,858,151	5,403,869
San Francisco	361,491,000	384,324,570	- 5.9	333,468,695	309,479,000
- San Jose	11,142,698	10.564.144	+ 5.5	8,363,474	6,784,037
Santa Barbara	4.176.711	3,889,665	+ 7.4	3,213,180	
Stockton	8,190,346	7.074.890	+ 15.8		2,109,233
	0,200,010	1,014,080	T 10.0	5,947,292	5,499,795
Total (10 cites)	704,997,879	664,361,538	+ 6.1	567,246,792	544,804,812
Grand Total (112 cities)	13,088,446,730	13,348,556,686	10		
Outside New York	6,106,751,849		- 1.9	12,792,761,186	11,517,436,432
	0,100,701,849	6,426,504,679	- 5.0	5,554,144,987	5,189,756,025
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16 hr

*Estimated.

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Week Ended March 13

1948

Per Share

\$1.75 \$1.75 \$1.75 \$1.75 \$1.75

5c 15c 7½c 3¾c 3¾c 25c 25c

250 100 \$3 \$3 37½0 200

\$1

20c 40c \$1 5c

25c 35c 50c \$1 \$\$1.25

40c 1.50 \$25 40c

\$2 \$1.50 25c

56¼c \$1.50

50c 25c \$1 50c

50c 87½c 6c

\$20c

75c \$1 50c

\$1 50c 25c

31¼c

20c 10c

\$1.50

50c

75c 20c 222½c 25c 40c 50c 50c 50c 25c

\$1.50

60c 12¹/₂c 1.37¹/₂ \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 1.4c 1¹/₂c

250

50c

1/2C 312

\$1 20 25c

621/2C

250

\$1

87½C 81¼c

621/2C 40c 12½c 56¼c When Holders Payable of Rec.

3-20 5-15 3-19 4-5 4-5 4-15 3-22 3-19 3-22 4-19 3-9 3-15 3-15 3-15 3-26

3-24

4-30 4-1 3-20 4-5 4-5 4-15 3-12 3-29

3-23 3-19 3-19 3-18 3-19

 $\begin{array}{c} 3-23\\ 4-1\\ 6-14\\ 4-17\\ 5-1\\ 4-5\\ 4-5\\ 3-24\\ 3-15\\ 3-22 \end{array}$

 $\begin{array}{c} 4-1\\ 7-1\\ 1\\ 10-1\\ 1\\ 12-23\\ 3-26\\ 3-26\\ 3-26\\ 3-26\\ 3-26\\ 3-31\\ 3-31\\ 3-32\\ 3-31\\ 3-32\\ 3-31\\ 3-32\\ 3-31\\ 3-32\\ 5-32\\ 3-26\\ 3-12\\ 3-26\\ 3-12\\ 3-26\\ 3-20\\ 3-20\\ 3-25\\ 3-12\\ 3-15\\ 3-15\\ 3-15\\ 3-26\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\$

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3-29 3-29 4-26 4-10 3-19 3-19 3-25 4-9 4-15 3-31 4-30 3-20 3-20 3-20 3-20 3-20 3-20 3-20 $3-25^{\circ}$

3-15

3-15

 $\begin{array}{c} 3-15\\ 3-21\\ 5-10\\ 3-19\\ 3-12\\ 3-15\\ 3-17\\ 3-27\\ 3-20\\ 3-15\\ 3-31\\ 3-10\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\$

4-15 3-31 3-15 3-15 3-15 3-19

3-19 4-9 4-12 3-16 3-19 3-19

4-16 3-31

 $\begin{array}{r} 4-1\\ 5-15\\ 4-1\\ 5-1\\ 5-1\\ 4-20\\ 4-1\\ 4-1\\ 4-1\\ 4-1 \end{array}$

 $\begin{array}{r} 4-1 \\ 4-30 \\ 4-1 \\ 4-1 \\ 4-1 \\ 4-1 \\ 5-14 \\ 4-10 \end{array}$

4- 1

5-15 4-1 4-1 5-1 5-1 5-17 3-22 4-9

4- 1 4- 1 4- 1 4- 1 4- 1 4- 1

4-1 4-15 6-30 5-1

5-15 $\begin{array}{r}
 3-15 \\
 4-15 \\
 4-15 \\
 4-1 \\
 4-1 \\
 3-27 \\
 \end{array}$

10- 1 12-23

4-1 4-15 4-10 3-31

4-15

 $\begin{array}{r} 4-1\\ 10-1\\ 4-6\\ 4-15 \end{array}$

4- 1 4- 1 3-31

 $\begin{array}{r} 3-31 \\ 4-1 \\ 4-1 \\ 4-1 \\ 4-1 \\ 4-1 \end{array}$

 $\begin{array}{r} 4-1\\ 4-1\\ 3-26\\ 4-1\\ 4-1\\ 4-1\\ 4-2\\ 4-1\\ 4-1\\ 3-31\\ 5-1\\ 4-1\\ 4-1\\ 4-1\\ \end{array}$

5-155-14-205-155-14-14-14-74-265-14-155-17

 $\begin{array}{r} 3-31 \\ 4-1 \\ 5-1 \\ 4-1 \\ 4-1 \\ 4-1 \\ 4-1 \\ 4-1 \\ 4-1 \end{array}$

4-1

4- 1

 $\begin{array}{r} \mathbf{4-1} \\ \mathbf{4-1} \\ \mathbf{5-1} \\ \mathbf{3-31} \\ \mathbf{3-31} \\ \mathbf{4-1} \\ \mathbf{3-31} \\ \mathbf{4-1} \\ \mathbf{3-20} \\ \mathbf{4-15} \\ \mathbf{3-15} \\ \mathbf{3-31} \\ \mathbf{3-31} \\ \mathbf{3-31} \\ \mathbf{3-31} \\ \mathbf{3-31} \\ \mathbf{3-30} \\ \mathbf{6-30} \\ \mathbf{9-30} \\ \mathbf{12-30} \\ \mathbf{3-20} \\ \mathbf{4-30} \end{array}$

4-30 4-15 3-31 3-31 4-1 4-5 5-1 5-1 3-22 4-1 4-1

5- 1 4-15

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended March 10: Increases of \$215,000,000 in loans and \$299,000,000 in holdings of Treasury bills, a decrease of \$221,000,000 in reserve balances with Federal Reserve Banks, and an increase of \$285,000,000 in demand de-media ediunted posits adjusted.

posits adjusted. Commercial, industrial, and agricultural loans in-creased \$17,000,000 in New York City, \$13,000,000 in the Chicago District, and \$54,000,000 at all reporting mem-ber banks. Loans to brokers and dealers for purchasing or carrying United States Government securities de-creased \$40,000,000. Loans to brokers and dealers for purchasing or carrying other securities increased \$144,-000,000 in New York City, \$33,000,000 in the City of Chicago, and \$169,000,000 at all reporting member banks. Holdings of Treasury bills increased in all districts.

Chicago, and \$169,000,000 at all reporting member banks. Holdings of Treasury bills increased in all districts, the principal increases being \$170,000,000 in New York City and \$68,000,000 in the Chicago District. Holdings of Treasury certificates of indebtedness increased \$74,000,-000 in the San Francisco District and \$56,000,000 at all reporting member banks. Holdings of United States Gov-ernment bonds decreased \$17,000,000 in the Boston Dis-trict and \$27,000,000 at all reporting member banks. Holdings of "other securities" increased \$71,000,000. Demand deposits adjusted increased \$272,000,000 in

notaings or "other securities" increased \$71,000,000. Demand deposits adjusted increased \$272,000,000 in New York City, \$56,000,000 in the San Francisco District, and \$285,000,000 at all reporting member banks, and de-creased \$63,000,000 in the Cleveland District. United States Government deposits increased \$138,000,000.

Borrowings increased \$61,000,000 in the City of Chicago, \$24,000,000 in New York City, and \$68,000,000 at all reporting member banks.

A summary of the assets and liabilities of reporting

여행은 여름은 물건을 많이 들어야 한다. 영화 가격에 가지 않는 것 같은 것이다.	• Inc. (+) C			Or	
승규는 병법에 집에 가지 않는 것을 가지 않는 것을 수 있다.	tern to	1.14	Dec.	()	Since
	Mar. 10), J	Mar. 3,	M	ar. 12,
	1948		1948	2.1	1947
Assets-	(In r	nilli	ons of	dolla	rs)
Loans and Investments-total	64.128	4	634	+:	253
Loans-total	23,654	+	215	+	3,940
Commercial industrial and agricultural	A. S. Salar		1. 1. 1. 1.	1. 3.	Start a
loans	14,594	+	54	+	2,475
loans Loans to brokers and dealers for pur-	10. 201		*		NY. 11.
chasing or carrying:	100 Self	14.1	1 and 1		25 M.C.
U. S. Government obligations	436	1	40	() +	13
Other securities	524	+	169	+	94
Other loans for purchasing or carrying:	1 1 1 1 A.	1 mil	Anit's a	1. Sel	1.150
U. S. Government obligations	281		4		233
Other securities	486		7		10
Real estate loans	3,583		14	+	
Loans to banks	265	14	32	+	
Other loans	3,485	1	17	11 th	633
Treasury bills	2,347	1 +		t.	1,475
Treasury certificates of indebtedness	4,028	+		-	1,409
Treasury notes	2,579	+	20		957
U. S. bonds	27,239	1. 11	27	-	3,054
Other securities	4,281	4+	71	1.+	258
Reserve with Federal Reserve Banks	12,736		221		1,302
Cash in vault	782	+		+	.11
Balances with domestic banks	2,316	+	15		146
Liabilities-	L' Clarks	11	S. Sugar		1 10
Demand deposits adjusted	47.581	+	285	14	2.347
Time deposits, except Govt	14 757	5.5	5	+	
U. S. Government deposits	1.221	1.+	138	-	
Interbank demand denosits:					
Interbank demand deposits: Domestic banks	9.040	+	14	1. 15	621
Foreign banks	1.353		8		5
Borrowings		+	68	+	137
		3.84	1	1.000	
Debits to demand deposit accounts, except	1.1	12.1	19 1 4	W.	1 A1 5 +1
interbank and U. S. Govt. accounts,	ALL PARTY	3.19	W. W.L.	1.1	
during week	18,503	5.2.	Ar All		1 1 alia

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."

1089

A State La March	11 S 1	NOTICE OF TENI	DER

NOTICE OF TENDER	1 - 1 P 4 1 1
Company and Issue-	Page
Aroostook Valley RR., st & ref. mtge. 4½s, due 1961_Apr 12 Boston Sand & Gravel Co	646
7% convertible debentures, due 1949Mar 22	1142
Central Pacific Ry., 1st ref. mtge. 4s, due 1949Mar 29	1147
Heller (Walter E.) & Co., 51/2 % preferred stockMar 23	547
Hoe (R.) & Co., Inc. class B stockApr 13	942
Leeds & Lippincott Co., bondsApr 9	1153
Misseuri Pacific RRCentral Branch Union Pacific Ry	1. A. W. A.
4% 1st mortgage bondsMar 31	
Monon Coal Co., 1st mtge. 5s, due 1955Mar 25	1046
Vandalia RR., consolidated mortgage bondsMar 31	1. O. M.
PARTIAL REDEMPTION	S. S. S. S.
Company and Issue- Date	Page
Chesapeake & Ohio Ry	And Attack
Ref. and imp. mortgage 3 ^{1/2} s, series D, due 1996May 1	
Cities Service Co., 5% debentures due 1958Apr 1	1041
Cleveland Union Terminals Co., 1st mtge. 51/25, ser. A.Apr 1	43
Connecticut Power Co	
1st and gen, mortgage 334 % series A bonds, due 1965_Apr 1.	- 1148
Goldblatt Bros. Inc., convertible preferred stockApr 1.	1043
Harris-Sevbold-Potter Co., 334 % debentures, due 1960_Apr 1	1151-
Helvetia Coal Mining Co., 1st mtge. 5s, due 1958Apr 1	1044
	11 E EX.
1st mortgage 31/as, due 1970	1045
Orishoma Natural Gas Co	A
1 1st. mortgage bonds. 2% % series, due 1961Apr 1	749
Oregon-Washington RR. & Navigation Co	
Refunding mortgage 3s, series A, due 1960Apr 1	852
Public Electric Light Co	
1st mortgage 31/4s, series D, due 1961Apr 1	
St. Joseph Light & Power Co., 1st mtge. 2%s, due 1976_Apr 1	946
29th Street Towers Corp	and bearing
10-yr. 4% 2d mtge. (now 1st mtge.) bds., due 1952_Apr 1	752
Frathad Case Comp	4 12 14

United Gas Corp.-1st mortgage and collat. trust 234% bonds, due 1967_Apr 1

Doge Company and Issue— Date Appalachian Power Co., 6% debentures, ser. A, due 2024_July 1 Butte Electric & Power Co., 1st mtge. 5s, due 1951_Any time Denver & Salt Lake Ry, inc. mtge. bonds, due 1960_Apr 1 General Rayon Co., Ltd., 6% debs., ser. A, due 1948_Apr 1 Muncis Water Works Co.— Apr 16 Ist mortgage 5s, series A, due 1965______Apr 16 New York Gas & Electric Light, Heat & Power Co.— Apr 16 New York Gas & Electric Light, Heat & Power Co.— Apr 16 Noma Electric Corp., 15-yr. conv. debentures, due 1960_Mar 22 Pet Milk Co.— Apr 10 nnany and Issu \$2410 12142 153 1043

\$2004 851

Milk Co.— Apr 10 4% preferred and second preferred stocks_____Apr 10 eling & Lake Erie Ry, 5%% preferred stock_____May 1 hita Water Co., 7% cumulative preferred stock____Apr 15 innouncement in this issue. ¥V01. 165. \$V01. 164. \$V01. 166. 1155 752

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 rec-ord 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. declared.

The dividends announced this week are:

The dividends announced this w		e: //	и
Name of Company	Per Share	When Payable	of Rec.
Name of Company Aberdeen Petroleum (quar.)	1 1/20	4- 1 4- 1 4-24	3-25
Extra Abraham & Straus, Inc. (increased)	\$1.25	4-24	4-15
Aetna Insurance Co. (quar.)	4CC 6C	4-1	3-11 4- 5
Alabama Fuel & Iron (quar.) Albers Super Markets, 6% pfd. (quar.)	20c \$1.50	4- 1 4- 1	3-13 3-22
Aberdeen Petroleum (quar.)	25c	3-31	3-19 3-19
Allianceware, Inc., common (quar.)	30C	4-1	3 23
American Air Filter, common (quar.)	62 %2C 25C	4- 1	3-20
\$7 preferred (quar.) American Asphalt Roof Corp. (quar.)	\$1.75 25c	4-5	3-20 3-31
American Bakerles Co. (quar.)	40c 25c	4-1	3-17
Class B American Book Co (quart)	25c	4-1	3-25
American Brake Shoe Co., common (irreg.)	400	3-31	3-23
American Brake Snoe Co., common (irreg.) 4% preferred (quar.) 7% non-cum preferred (quar.) American Paper Goods, 7% pid. (quar.) American Paper Goods, 7% pid. (quar.) 7% preferred (quar.) 7% preferred (quar.) 7% preferred (quar.) 7% preferred (quar.) American Seal-Kap Corp. (s-a) American Yarn & Process, common (quar.) Extra Class B (quar.) Extra Angerman Co., Inc. Angerman Co., Inc. Angerman Co., Inc. Angus, Inc. Argus, Inc. Autantic Creyhound Corp. 4% pid. (quar.) Atlantic Creyhound Corp. 4% pid. (quar.) Atlantic Creyhound Corp. 4% pid. (quar.) Bank of Yorktown (N. Y.) (quar.) Bask of Yorktown (N. Y.) (quar.) Basth of Sock Yards, com. (quar.)	\$1	3-31	3-23
7% non-cum. preferred (quar.) American Distilling Corp."(quar.)	\$1.75 50c	4+ 5 4-29	3-29° 4-19
American Paper Goods, 7% pfd. (quar.)	\$1.75	3-15	3-5
7% preferred (quar.)	\$1.75	9-15	9-6
American Seal-Kap Corp. (s-a)	150	4-26	3-26
American Spring of Holly (quar.) American Vitrified Products, pfd. (quar.)	12 ^{1/2} C \$1	3-31 3-19	3-20 3-2
American Yarn & Process, common (quar.) Extra	15c 10c	4- 1 4- 1	3-17 3-17
Class B (quar.)	15c	4-1	3-17
4% convertible preferred (quar.)	\$1	4-1	3-17
Ampco Metal, Inc. (quar.)	100	4-10	3-16
Anchor Hocking Glass	50c 20c	4-15 4-1	4- 5 3-25
7% prior preferred (quar.)	\$1.75	4-1	3-25
Arundel Corp. (quar.)	25c	4- 1	3-22
Atlantic Greyhound Corp., 4% pfd. (quar.)	20C \$1	4-1	3-24 3-19
Atlas Thrift Plan, 7% preferred (quar.)	117½C 37½C	4- 1 4- 1	3-15 3-20
Bancohio Corp. (quar.)	20c	4-1	3-20
Bank of Yorktown (N. Y.) (quar.)	75c	4-1	3-19
Baystate Colp. (qual.) Beaton & Caldwell Mfg. Co	50C	3-19	3-15
6% preferred (quar.)	50C 75C	4- 1 4- 1	3-20 3-20
Bigelow-Sanford Carpet (stock dividend)-	300	4-1	3-26
One extra share of common stock for each share held. Subject to approval		4-27	4- R
Biltmore Hats, Ltd., common (quar.)	±10c	4-15	3-31
Bobbs-Merrill Co., 41/2 % pfd. (quar.)	\$1.121/2	4-15 4- 1 4- 7	3-31 3-20
Bon Ami Co., class A (quar.)	\$1 \$1	4-7	4-15
Class B (quar.) Boston Edison Co. (quar.)	62½c 60c	4-30 5- 1	4-15 4-10
Biltmore Hats, Ltd., common (quar.) Class A (quar.) Boobs-Merrill Co., 4½% pfd. (quar.) Bon Ami Co., class A (quar.) Class B (quar.) Boston Edison Co. (quar.) Boston Herald-Traveler Corp Boston Herald-Traveler Corp Increased quar	50c	5-1 4-1	3-22
Boston Herald-Traveler Corp. Boston Personal Property Trust (Mass.)- Increased quar. Bowling Green Fund, Inc. (quar.) Bright (T. G.) & Co., Ltd. (unterim) Bright on Mills, 5% preferred (quar.) Brunner Milg. Co. (stock dividend) Budget Finance Plan, 4% class A	20C	4-21	3-31
Brandtjen & Kluge, Inc. (quar.)	25c	4-1	3-12
Brighton Mills, 5% preferred (quar.)	\$1.25 \$1.25	4-15 4- 1	3-31° 3-25
Brunner Mig. Co. (stock dividend) Budget Finance Plan, 4% class A	100% 10c	3-23	3-9
Class B 6% preferred	2½c	4-15	3-28
Burger Brewing Co. (quar.)	40c	3-31	3-18
5% non-cumulative preferred (quar.)	28 % C	4-1	3-16 3-16
Butler's, Inc., common (quar.)	\$1.12½ 12½C	3-30 4-1	3-26 3-15
California Electric Power, \$3 pfd. (quar.)	28 1/8C	4-1	3-15
California Oregon Power, common 6% preferred (ouar.)	40c	4-20.	3-31
7% preferred (quar.)	\$1.75	4-15	3-31
Camp Mfg. Co., common (increased quar.) _	\$1.17 ¹ /2 15c	4-15 3-26	3-31 3-15
Canada Steamship Lines, Ltd. (s-a)	15c \$50c	3-26 4-15	3-15
Canada Varnish Co., Ltd., 5% pfd. (quar.) _ Canadian Fairbanks Morse, 6% pfd. (quar.)	\$31½c	4-1	3-20
Canadian Motor Lamp Co., Ltd.— Common (special)	+200	2.05	2 10
Quarterly Quarterly	±15c	6-15	5-25
Quarterly Canadian Victors 114	±150 \$150	9-15	8-25 11-25
\$7 preferred (accum.)	\$\$1.75	5-1	4-10
Carter (J. W.) Co., new common (initial)	15c	4-1	3-23
Cascades Plywood Corp., com. (increased) 3½% preferred (quar.)	25c	4-1	3-20
Celotex Corp., common (quar.)	37½c	4-30	4- 8
Central Aquirre Sugar (quar.)	40c	4-30 4-15	4- 8 3-31
Central New York Power Corp.	30c	5-1	4-15
Brand:jen & Kluge, Inc. (quar.) Bright T. G.) & Co., Ltd. (interim) Brighton Mills, 5% preferred (quar.) Budget Finance Plan, 4% class A Class B 6% preferred Plan, 4% class A Bush Mfg., 4½% conv. prior pfd. (quar.) Bush Mfg., 4½% preferred (quar.) Butler Mfg. Co., 4½% preferred (quar.) Butler S, Inc., common (quar.) 4½% preferred (quar.) California Electric Power, 53 pfd. (quar.) Canda Steamship Lines, Ltd. (s-a) Canada Steamship Lines, Ltd. (s-a) Canada Steamship Lines, Ltd. (s-a) Canadian Motor Lamp Co., Ltd Canadian Motor Lamp Co., Ltd S1 preferred (quar.) Canadian Vickers, Ltd S2 preferred (quar.) Canadian Vickers, Ltd S5 preferred (quar.) Central Coal & Coke Corp., com. (increased) 3½% preferred (quar.) Central Aquirre Sugar (quar.) Central States Electric Co Central States Electric Co	85c	6- 1	5-10
7% preferred A (accum.)	43%c	3-31	3-15
Central States Electric Co.— 7% preferred A (accum.) 6% preferred B (accum.) 6% preferred C (accum.) Chemical Fund, Inc. Chesapeake Corp. of Virginia	37½c	3-31	3-15
Chemical Fund. Inc.	100	4-15	3-31
Ne of here a series of the sub-time and the series of a	DUC .	D-15	5- 5

	Chillicotne Paper Co., 47270 pro. (quar.)	91.1472
	Cincinnati Gas & Electric	. 35c
	Cincinnati Union Stock Yards (irreg.)	15c
	City Stores, common (quar.) Class A (quar.) City Title Insurance Co. (N. Y.) (quar.)	30c
	Class A (quar.)	30c
	City Title Insurance Co. (N. Y.) (quar.)	15c
	C'eve'and Union Stock Yards (quar.)	121/2c
ł	Clinton Trust Co. of N. Y. (quar.)	25c
	Cohen (Dan) Co. (quar.)	25c
	Colonial Sand & Stone (quar.)	10c
	Collateral Loan Co. (quar.)	\$1.25
	Columbia Baking Co., common	15c
	Edg norticingting preferred (quar.)	12 %c
	Participating Columbia Pictures (stock dividend)	150
	Columbia Pictures (stock dividend)	21/2%
	Columbus & Southern Ohio Electric Co.	700
	Commercial National Bank & Trust Co.	101 101
	(N V) (quer)	50c
	(N. Y.) (quar.) Concord Gas Co. (New Hampshire)	Augente and
	Concord Gas Co. (New Hampshire)	\$1
	Connecticut Fire Insurance (quar.)	\$5
	Connecticut General Life Insurance (quar.)_	
	Connecticut Light & Power, \$2 pfd. (quar.)_	50c
	Connecticut Light & Fower, 52 piu. (quar.) -	47 1/2 C
	\$1.90 preferred (quar.) Consolidated Natural Gas Co. (s-a)	\$1
	Consolidated Rendering Co	\$1.25
	Consolidated Textile	\$1.20
	Continental Bank & Trust Co. (N. Y.)-	400
		20c
	Quarterly Continental Foundry & Machine, common_	
	Continental Foundry & Machine, continent.	- 25C
	5% prior preference (quar.)	\$1.25
	Continental Gas & Electric Corp	\$1 COV
	Cooper (Peter), 61/2 % preferred (quar.)	
	Corroon & Reynolds Corp \$1 dividend preferred A (quar.)	1. 1. 1. 1.
	\$1 dividend preferred A (quar.)	25c
	Cruin & Forster, common (quar,)	300
	3% preferred (quar.)	
ł	Cuneo Fress. Inc., common	250
	31/2 % preferred (quar.)	871/2C
	Dana Corp., common	25c
	334 % preferred A (quar.)	933/4 C
	Darling Stores, 6% preferred (quar.)	37 /20
	Davidson-Boutell, 6% preferred (quar.)	
	De Bell & Richardson, Inc. (quar.)	\$1
,	Dentists' Supply Co. of N. Y	S. Oak Ser. Sec.

Chillicothe Paper Co., 41/2% pfd. (quar.) __ \$1.121/2

Name of Company

. .

\$1.

.

n.... \$1

Kalamazoo Stove & Furnace Co. (increased) ______ kan.as City Southern Railway, 4% pfd._____

18-

test

Name of Company	Per Share	When Payable	Holdows	THE COMMERCIAL & FINANC					• •	(1297) 45
Kansas Power & Light, 4½% pfd. (quar.). Kearney (James B.) Corp. (irreg.)	\$1.121/2	4- 1 4- 1	3-19 3-15	Name of Company Securities Investment Co. of St. Louis-	Per Share	When Payable		Name of Company Allis-Chalmers Mfg. Co., common (quar.)		Payable	of Rec.
Kearney (Gunnes, (quar.) Kellogg Switchboard & Supply Co Common (resumed)	- 15c	4-3 4-30	3-20 4- 6	5% preferred (quar.) Shawmut Associates (quar.)	50c \$1.25 15c	4-1 4-1 4-1	3-24 3-24 3-23	Aluminum Co. of Canada Ltd	93¾c	3-31 4- 1	3 4* 3-10
5% preferred (quar.) Kendall Refining Co. (increased) Kendall Refining Co. (increased)	- \$1.25 - 40c	4-30 4-1 4-28	4- 6 3-20	Shawinigan Water & Power (quar.)	5c	4- 1 5-25	3-23 4-15	4% preferred (quar.) Aluminum Goods Mfg. (irreg.) Amalgamated Leather Cos., Inc., common	25c 20c 20c	6- 1 4- 1 4-15	5- 1 3-16* 3-25
Kerr-Addisoft Co. (quar.) Knapp Monarch Co. (quar.) Knott Corp .(igreg.) Kuhlman Electric. Co	- 15c	3-31 3-26	3-31 3-22 3-19	\$1.25 covertible preferred (quar.)	31 ¼ c	4-15 4- 1	3-31 3-23	Amalgamated Sugar Co. (quar.)	12160	4- 1 4- 1 3-29	3-25 3-17 3-12
La Salle Extension University (quar.)	71/20	4-20 4-10 4-10	3-31 4-1 4-1	Southern California Gos Co	5c 20c	3-31 4-10	3-19 3-31	American Alliance Insurance (quar.) American Bank Note Co., common 6% preferred (quar.)	25c 40c	4-15 4- 1	3-19 3- 8*
Extra Langendorf United Bakeries, Inc. \$2 class A (quar.) Class B (quar.)	500	4-15 4-15	3-31 3-31	6% preferred A (quar.)	37 1/2 C 37 1/2 C	4-15 4-15 4-15	3-31 3-31 4- 1	Class A (quar.)	75c	4- 1 3-31	3- 8*
Lawyers Trust Co. (N. Y.) (quar.) Lees (James) & Sons, 3.85% pfd. (quar.)	25c	4-1 5-1	3-19 4-15	Southern Ice Co., common	\$1.75 25c	4-10 4- 1	3-15 3-22	American Casualty Co. (Reading Pa.)	\$1.75 20c	4-1 4-1	3-18* 3-23
Lehigh Valley Coal Corp	\$3	4- 9 4-12	3-29 3-29	4.8% preferred (quor)	\$1.75 \$1.20	4- 1 5- 1	3-22	American Cigarette & Cigar Co.— 6% preferred (quar.) American Coach & Body Co	\$1.50	3-31	3-15
6% non-cum convertible preferred 50c non-cum. 2nd preferred Leich (Chas.) & Co., 7% pfd. (quar.)	50c	4-12 4-12 4-1	3-29 3-29 3-20	Spokane International RR.	\$1.50 \$2.50 75c	4-15 4- 1 4- 1	3-31 3-22 3-20	41% % prior preferred (quer)		3-31 4- 1 4- 1	3-19 3-16 3-16
Lerner Stores Corp., common (quar.) 44% preferred (quar.) Louisiana Power & Light, \$3 pfd. (quar.)	37½c	4-15 5- 1	4- 2 4-20	Standard Wholesale Phosphate & Acid	60c	3-31 5-29	3-22	American Cyanamid Co., common (quar.) 3½% conv. preferred A (quar.) American Dairies, Inc., 7% pfd. (quar.)	25c 87½c \$1.75	4- 1 4- 1 3-31	3-4 3-4 3-18
Lowell Electric Light	60c 12½c	5-1 3-30 4-1	4-12 3-22 3-22	Class B (quar.)	115c 10c	5-1 5-1	5-15 4-10 4-10	American Felt Co., 6% preferred (quar.)	\$1.50 \$1.50 30c	4- 1 4- 1 3-15	3-19 3-15 2-28
5½% preferred (quar.) MacAndrews & Forbes, common 6% preferred (quar.)	50c	4- 1 4-15 4-15	3-22 3-31* 3-31*	Steel Co. of Canada, common' (quar.)	10c 175c 143%c	3-31 5-1 5-1	3-18 4- 7 4- 7	4½% preferred (quar) American Gas & Electric 4¾% preferred (quar.)	\$1.121/2	4-15	3-31
Manitoba Sugar, Ltd., 6% pfd. (accum.) Manning, Maxwell & Moore Mansfield Tire & Rubber, common (quar.)	1\$3 25c	3-31 4-2 3-20	3-13 3-29	Sterling Electric Motors	\$31 ¼c 15c 15c	5-1 4-10 4-1	4- 7 3-31 3-27	\$6 2nd preferred (quar)	25c \$1.50	4- 1 4- 1 4- 1	3-4 3-19 3-19
6% preferred (quar.) Marchant Calculating Machine Co. (quar.).	30c 50c	4-1	3-10 3-20 3-31	Suburban Propane Gas 5% nfd (quar)	25c 62½c	5-1 4-1	4-21 3-15	American Hard Rubber, common (irreg.) 7% preferred (quar.) American Hardware (quar.)	25c \$1.75 25c	3-31 3-31 4- 1	3-16 3-16 3-12
Marine Midland Trust Co. (N. Y.) (quar.) Martel Mills Corp, common. (irreg.) 6% preferred (quar.)	20c 75c	3-19 4-1 4-1	3-12 3-12 3-12	Swift International Co., Ltd.	\$1.12 ¹ / ₂ 40c \$1.75	5- 1 4- 5 3-15	4- 9 3-29 3- 8	American Home Products (monthly) American Insulator Corp. (irreg.) American Insurance (Newark, N. J.) (s-a)	10c 20c 25c	4-15	3-15* 4- 1
Maszachusetts Invectors Tru t Merchants Ice & Cold Storage 6% preferred (accum.)	34c	4-26	3-31	Tex-O-Kan Flour Mills 4½% pfd. (quar.) Texes Electric Service 56 pfd (quar.)	\$2 \$1.12 ¹ / ₂ \$1.50	3-15 2-28 4- 1	3- 8 2-11 3-16	American Investment Co. of Illinois-	100	4-1» 4-1	
Michigan Gas & Electric, common 4.40% preferred (quar.)	30c \$1.10	4- 1 4- 1 5- 1	3-24 3-24 4-15	Texas Power & Light 7% pfd. (quar.) 6% preferred (quar.) Tide Water Associated Oil Co.—	\$1.75 \$1.50	5-1 5-1	4-10 4-10	5% preferred (quar.) American Light & Traction Commor. (stock dividend)	31 ¼ c	4- 1	3-13
Midland Bakeries Co., com. (increased quar.) 4% preferred (quax.) Millers Falls Co., common (quar.)	\$1 25c	4-15 4-15 3-31	4- 1 4- 1 3-10	Todd Company, class A	9334c 10c	4- 1 4- 1	3-18 3-24	One share of Detroit Edison Co. capital stock for each 75 shares held. Frac- tional shares will not be issued, but			ж У 4
(7% prior preferred (quar.) Minnesota Power & Light, 5% pfd. (quar.) Missouri Edison Co. (quar.)	\$1.75	3-31 4- 1	3-10 3-15	Trailmobile Co. 4½% pfd. (quar.)	10c 53½80 \$1	4-1 4-1 3-19	3-24 3-19 3-12	cash will be distributed at the rate of 275/6c for each 1/75th share of De- troit Edison stock.			
Missouri Power & Light, \$3.90 pfd. (quar.) Mobile Gas & Electric Service	97½c \$1	4- 1 4- 1 4-15	3-19 3-15 3-25	Union Manufacturing Co.	22 ^{1/2} c 40c 15c	3-15 3-31	3-10 3-12	American Locomotive Co., common	37½c 35c	5-1 5-1 4-1	4-15 4-15 3-13*
Mohawk Petroleum Corp. Morris Plan Investors (quar.) Morris (Philip) see Philip Morris	20c 25c	4- 1 3-15	3-15 3-8	United Industrial Bank (Brooklyn N V)	10c	5-1 5-1	4-13 4-13	American Machine & Foundry	\$1.75 97½c	4- 1 4-15	3-13* 3-31
Morrison Cafeterias Consolidated 7% preferred (quar.) Motor Products Corp.	\$1.75 50c	4- 1 4-12	3-24 3-30	Quarterly United Printers & Publishers (quar.) U. S. Air Conditioning \$7 pfd. (quar.)	\$1 30c \$1.75	4-1 4-1 5-1	3-20 3-20 4-15	American Manufacturing Co American Metal Products (quar.) American Meter Co	25c 50c \$1	4- 1 3-31 4-15	3-8 3-16
Mount Royal Rice Mills (quar.)	1121/2C	4-30 4-30	4-15 4-15	U. S. Smelting Refining & Mining com.	75c 50c 87 ½c	5- 1 4-15 4-15	4-20 3-23 3-23	American Molasses Co., common Common American National Fire Insurance Co.—	10c 10c	4- 5 7- 2	3-30 3-22 6-22
Mountain States Telephone & Telegraph- Irregular Muskegon Motor Specialties Co	21.21	4-15	3-31		17½c	4-15	3-25	Initial American News Co. (bi-monthly)	10c 25c	4-15 5-15	3-19 5-5
\$2 class A (quar.) National Casket Co., common (irreg.) \$7 preferred (quar.)	\$2	6- 1 5-15 3-31	5-14 4-30 3-15	70c conv. preferred (quar.) Universal Camera Corp. 80c pfd. (quar.) Universal Pictures Co	20c 25c \$1.25	4- 1 4-30 4-15	3-19 4-15 4-1	American Optical Co	50c \$1.25	4-1 4-1 4-1	3-15 3-10 3-10
National Bond & Share National Fuel Gas (quar.)	15c 20c	4-15 4-15	3-31 3-31	5% non-cum, pfd. B (quar.) Vertientes Canaguey Sugar Co. of Cuba- Quarterly (less 5.8% Cuban dividend tax)	26c 50c	4-15 5- 1	4- 1 4-15	Amer. Radiator & Standard Sanitary Corp American Rolling Mill Co., common	200	3-31 3-25	2-27
National Shirt Shops (Del.) (quar.) National Tenk Co. (quar.) Nekoosa-Edwards Paper (quar.)	25c	4-1 4-30 3-31	3-23* 4-15 3-19	Vichek Tool Co. com	25c \$1.75	3-31 3-31	3-19 3-19	4½% convertible preferred (quar.) American Service Co Preferred (participating)	\$1.816	4-15 7- 1	3-15 6- 1
New Britain Machine (reduced quar.) New England Fire Insurance Co. (Mass.)-	25c	3-31 4- 1	3-19 3-15	Warren Bros. Co. class B (quar.) Washington Veneer Co.	20c 62½c \$2	5-20 5- 1 4- 1	5-11 4-20 3-15	American Snuff Co., common 6% preferred (quar.) American Stamping Co. (irreg.)	\$1.50 15c	4- 1 4- 1 3-31	3-4 3-4 3-17
New Orleans Public Service, com. (quar.) 4 ³ / ₄ % preferred (quar.)	56 ¹ /4C \$1.18 ³ /4	4- 1 4- 1	3-22 3-22	Washington Title Insurance com. (quar.) Non-cum. class A pfd. (quar.) Wayne Knitting Mills (reduced)	\$1.50 \$1.50 35c	4-1 4-1 4-1	3-26 .3-26 .3-22	American States Insurance (Indianapolis) — Quarterly	300	4- 1 3-30	3-15 3-22
N. Y. Chicago & St. Louis RR	\$1.50	4-15	3-31	Weatherhead Co. \$5 pfd. (quar.) Weeden & Co. 4% pfd. (quar.) West Kootenay Power & Light, Ltd	\$1.25 50c	4-15 4- 1	4- 1 3-15	American Steamship Co American Stores Co. (quar.) American Sugar Refining Co		4- 1	3- 5
3.90% preferred (quar.) Newark Telephone Co. (Ohio)	\$1.50	5- 1 4-10	4-15 3-31	West Michigan Steel Foundry com (augn)	\$\$1.75 25c	4- 1 3-31	3-23 3-15	7% preferred (quar.) American Telephone & Telegraph (quar.) American Thermos Bottle Co.—		4- 2 4-15	3- 5* 3-15
Class B	75C	4-1 4-1	3-25 3-25	7% prior pfd. (quar.) Western Commonwealth Corp. class A (s-a) Extra	17½c 20c 10c	5-1 4-1 4-1	4-15 3-25 3-25	44% preferred (quar.) American Tobacco, 6% preferred (quar.) American Woolen Co., 7% pfd. (quar.) American Zinc, Lead & Smelting Co	53 %c \$1.50 \$1.75	4- 1 4- 1 4-15	3-19 3-10 4- 1*
Northern Indiana Transit (quar.) Northern States Power Co. (Minn.) \$3.60. preferred .(quar.)	90¢	4- 1 4-15	3-22 3-31	Western Insurance Securities Co \$2.50 class A (acoum.) 6% preferred (quar.)	25c \$1.50	5-1 4-1	4-20 3-20	Amoskeag Co., common (s-a)	\$1.25	5-1 7-3	4-15
55 Convertible, preferred (quar.)	40c \$1.25	4-1 4-1	3-22 3-22	Western Massachusetts Cos. (quar.) Wico Electric Co. 6% pfd. A (quar.) Will & Baumer Candle, 8% pfd. (quar.)	50c 30c \$2	3-31 4- 1 4- 1	3-16 3-15 3-25	\$4.50 preferred (s-a) Anaconda Copper Mining Co Anchor Hocking Glass Corp	\$2.25 75c	7- 3 3-30	6-25 3- 8
38 non-cum. preferred (quar.) Oligear Company Oklahoma Gas & Electric. Co., common	250	4-1 4-1 4-30	3-10 3-19 3-31	Willys-Overland Motors, Inc.— \$4.50 conv. pfd. series A (quar.)	- 1 M	4- 1	3-26	\$4 preferred (quar.)	\$1 12½c	4- 1 3-22	3-22 3- 1
Pacific Car & Foundry Co. (our (our))	200	4-15 3-31	3-31 3-24	Winn & Lovett Grocery Co 4½% preferred A (quar.) Woodmont Corp., \$3 preferred (accum.)	56¼c 75c	4- 1 4- 1	3-25 3-27	Anglo-Canadian Oll, Ltd Anglo-Canadian Telephone Co	‡50 ‡56¼	4-8	3-25
Pacific Finance Corn of California (Del)	\$1.50	3-31	3-24 4-15	Yellow Cab Co. Young (J. S.) Co. new com. (initial quar.) 7% prefetred (quar.)	250 75c \$1.75	4-30 4- 1 4- 1	4-24 3-19 3-19	Applied Arts Corp. Argus Corp., Ltd., common (quar.) 4½% convertible preference (quar.)	100	3-31 6-1 6-1	3-10 4-30
5% preferred (quar.) 4/2% preferred (quar.) Palace Corp. Pan American Petroleum & Transport Co	\$1.12 ¹ / ₂ 2 ¹ / ₂ c	5-1 4-1	4-15 3-10	Youngstown Steel Car Corp. (quar.) Zeigler Coal & Coke Co	15c 15c	3-31 3-31	3-22 3-22	Arizona Edison Co., \$5 preferred (quar.)	\$1.25 15c	4- 1 3-30	4-30 3-15 3-15
Pantex Mfg. Corp. common	500	5- 1 4- 1	4-20 3-24	Below we give the dividends and				Arkansas Power & Light, \$7 pfd. (quar.) \$6 preferred (quar.) Arkansas Western Gas (quar.)	\$1.75 \$1.50 200	4- 1 4- 1 3-31	8-15 3-15 3-15
Park & Tilford, Inc. (quar.)	37 ½C	4- 1 5- 5 3-31	3-24 4-23 3-19	weeks and not yet paid. The list do dends announced this week, these preceding table.				Armour & Co., common (quar.) \$6 prior preferred (quar.) Armstrong Rubber class A (quar.)	300 \$1.50 25c	4-14	3-15 3-10 3-17
3 ¹ / ₂ % preferred A (quar.)	87½0 250	5- 1 3-31	4-15 3-18	Name of Company	Per Share	When Payable	Holders of Rec.	Class B (quar.) 4 ³ / ₄ % convertible preferred (quar.) Arnold Constable Corp.	250 250 59%0 12%0	4-1 4-1 3-27	3-17 3-17
41/4 % 2nd preferred (final)	110	4-10 4-10		Abbott Laboratories (quar.) Extra	50c 30c	4-1	3-10 3-10	Aro Equipment Corp Art Metal Construction	15c 50c	4-24 3-31	3-17 4-14 3-10
6% preferred (s-a) Philadelphia National Incurance Co. (s-a)	15c \$1.50	4-26 5- 1 4-15	4- 1 4- 1 3-25	Abitibi Power & Paper Co, Ltd.— \$1.50 preferred (quar.) \$2.50 prior preferred (quar.)	137½c 162½c	4- 1 4- 1	3- 1 3- 1	Asbestos Corp., Ltd. (quar.) Extra Ashdown (J. H.) Hardware Co., Ltd.—	25c \$5c	3-31 3-31	3- 8 3- 8
Extra \$3.60 Dieferred (DDAr)	37 ½ C 25 C	4-15 4-15 5- 1	3-31 3-31 4-15	Acadia-Atlantic Sugar Refineries, Ltd.— Class A preferential partic (quar.) Acme Glove Works, Ltd. (interim)	125c 125c	4- 1 4- 1	3-10 3-15	Class A (quar.) Associates Investment Co. (increased quar.) Atchison Topeka & Santa Fe Ry	\$15c 50c \$1.50	4- 1 3-31 6- 2	3-10 3-20 5- 6
Philadelphia & Boading Coal & Iron	\$1 50c	5-1 4-5	4-15 3-22	Adams (J. D.) Mfg; Co. (quar.) Admiral Corp.	20c 15c	3-30 3-31	3-15 3-15	Atlantic City Electric (quar.)	30c	4-15	3-23
Pilot Full Fashion Mills .(quar.)	150	3-31 4- 1 4- 1	3-15 3-15 3-19	Addressograph-Multigraph Corp. (quar.) Aerovox Corp. com 6% convertible preferred (quar.)	50c 12½c 37½c	4-10 3-25 4-1	3-18 3-15 3-15	4% convertible preferred A (quar.) 3.75% preferred B (quar.) Atlas Imperial Diesel Engine Co.—	1995 - BAN 17	5-1 5-1	4-5
Ponenah Mills	\$1.50	4-1 4-1 4-15	3-15 3-1 4-1	Aetna Casualty & Surety Co. (quar.) Aetna Life Insurance Co Aetna Standard Engineering—	62 ½ c 40c	4- 1 4- 1	3- 5 3- 5	Series A preferred (quar.) Atlas Steels, Ltd. (quar.) Auto Fabric Products Co., Ltd.—	56¼0 ‡25c	331 5-1	3-16 4-15
Public Service Corn of New Jones	200	4- 1	3-20	5% preferred (quar.) Agnew-Surpass Shoe Stores, Ltd. (quar.)	\$1.25 ‡13c	3-31 6- 1	3-22 4-30	60c partic. class A (quar.) Participating Class B (quar.)	115c 140c	4-1 4-1	3-15
Quebec Telephone & Power Corp	+100	5-15 3-30	4-15 3-12	Agricultural Ins. Co. (Watertown, N. Y.)	75c 8¾c	4- 1 4- 1	3-15 3-20	Autocar Co. (reduced) Automatic Fire Alarm of Del.	\$10c 25c 30c	4- 1 3-25 3-15	3-15 3- 8 3- 1
Reda Pump Co.	500	4-8 4-10 4-1	3-18 3-29 3-15	Ainsworth Mfg. Corp. (quar.) Akron Canton & Youngstown RR., com. (s-a)	25c 50c	4-3 4-1	3-20 3-15	Automobile Insurance Co. (Hartford)	250	4- 1	3-5
	8%4C	4- 1	3-15 3-26	Extra 5% preferred (s-a) 5% preferred (s-a)	50c \$2.50 \$2.50	4- 1 4- 1 10- 1	3-15 3-15 9-15	Avery (B. F.) & Sons 6% pfd. (quar.) Avon Allied Products, Inc., 4% pfd. (quar.)_ Avondale Mills	37½C 50C 8C	4-1 4-1 4-1	3-18 3-15 3-15
Quarterly	750	3-31 4-16 4- 1	4-10 3-20	Alabama Power, 4.20% preferred (quar.) Alabama & Vicksburg Ry (s-a)	\$1.05 \$3	4- 1 4- 1	3-12 3- 8	Axe-Houghton Fund Inc. com Class B	9c 20c	3-30 3-30	3-22 3-22
Quarterly Revere Racing Association, Inc.			4-5		\$1.50	4-1	3-20	Axelson Mfg. Co. (quar.)	200	3-30	3-13
Quarterly Revere Racing Association, Inc Rhinelander Paper Co. (quar) Rochester Button Co. (quar). Rolary Electric Steel Co.	50c 25c	4-15 4-15	4-9	Albemarle Paper Mfg. 6% pfd. (quar.) 7% preferred (quar.)	\$1.75	4-1	3-20	Ayshire Collieries Corp. (quar.)	250	4- 9	3-25
Quarterly Revere Racing Association, Inc. Rhinelander Paper Co. (quar.) Rochester Button Co. (quar.) Rolary Electric Steel Co. Rubinstein (Helena) (see Helena Rubinstein) Russell Berg Fund, Inc.	500 50c 25c 20c +40c	4-15	4- 9 3-20 3-31	7% preferred (quar.) Aldens, Inc., common (quar.) 4¼4% preferred (quar.)	37½c \$1.06¼	4- 1 4- 1 4- 1	3-20 3-10 3-11	Ayshire Collieries Corp. (quar.) Babbitt (B. T.), Inc. (quar.) Babcock & Wilcox Co Baldwin Co., common (increased quar.)	250 300 \$1 37½0	4- 9 4- 1 4- 1 3-25	3-25 3-10 3-12 3-10
Quarterly Revere Racing Association, Inc. Rhinelander Paper Co. (quar.) Rochester Button Co. (quar.) Rochester Button Co. (quar.) Rolary Electric Steel Co. Rubinstein (Helena) (see Helena Rubinstein) Russell Berg Fund, Inc. St. Lawrence Flour Mills, Ltd., com. (quar.) 7% preferred (quar.) Sangamo Co.	500 500 250 250 4400 \$\$1,75 500	4-15	4- 9 3-20 3-31 3-31 3-22 3-29	7% preferred (quar.) Aldens, Inc., common (quar.) 4¼% preferred (quar.) Allegheny-Ludlum Steel Allen Electric Equipment (quar.) Allied Laboratories, Inc. (quar.)	37 ½ c \$1.06 ¼ 40c 2½ c 25c	4-1 4-1 3-31 4-1 4-1	3-20 3-10 3-11 3-11 3-20 3-15	Ayshire Collieries Corp. (quar.)	25c 30c \$1 37 ¹ / ₂ c \$1.50	4-9 4-1 4-1	3-25 3-10 3-12
Quarterly Revere Racing Association, Inc. Rhinelander Paper Co. (quar.) Rochester Button Co. (quar.) Roilary Electric Steel Co. Rubinstein (Helena) (see Helena Rubinstein) Russell Berg Fund, Inc. St. Lawrence Flour Mills, Ltd., com. (quar.) 7% Dreferred (quar.)	500 500 250 200 \$400 \$\$1,75 500 \$12½c 41¼c	4-15 3-30 5-1 5-1 4-1	4- 9 3-20 3-31 3-31 3-22	7% preferred (quar.) Aldens, Inc., common (quar.) 4¼% preferred (quar.) Allegheny-Ludlum Steel Allen Electric Sculpment (quar.)	37 ^{1/2} c \$1.06 ^{1/4} 40c 2 ^{1/2} c	4- 1 4- 1 4- 1 3-31 4- 1	3-20 3-10 3-11 3-11 3-20	Ayshire Collieries Corp. (quar.) Babbitt (B. T.), Inc. (quar.) Babcock & Wilcox Co Baldwin Co., common (increased quar.) 6% preferred (quar.) 6% preferred (quar.)	25c 30c \$1 37 ¹ / ₂ c \$1.50 \$1.50	4-9 4-1 4-1 3-25 4-15 7-15 10-15	3-25 3-10 3-12 3-16 3-31 6-30

46	(1298)	•		THE COMMERCIAL & FINA	ANCIAL	CHRONICLE	Monday			
	· · · · · · · · · · · · · · · · · · ·	Рет	When Holders	Name of Company	Per Share	When Holders Payable of Rec.	Name of Company	windt b	When Payable	of Rec.
Balt	Name of Company imore Porcelain Steel Corp.—. % convertible preferred (quar.)	Share 8%C	4-1 3-9	Canada Permanent Mtge. Corp. (Toronto)	4-1 3-15	Clopay Corp. (quar.) Clorox Chemical Co. (quar.) Cluett Peabody & Co., common (interim)	17½c 35c 50c	4-10 3-25 3-25	3-30 3-15 3-11
7	% convertible preferred (quar.) % convertible preferred (quar.)	83/4C 83/4C	7-1 6-8 10-1 9-14	Canadian Brewerles, Ltd. (quar.) Canadian Bronze Co., Ltd., com. (quar.)	150c	5-1 4-9	7% preferred (quar.)	\$1.75 \$1	4- 1 4- 1	3-18 3-18
Ban	% convertible preferred (quar.) gor & Aroostook RR	8-%4C	1-2-49 12-14 4-1 3-9	5% preferred (quar.) Canadian Canners, Ltd., common (quar 5% 1st preferred (quar.)	.) \$31¼c \$25c		4% and preferred (directric Co.— 4% preferred A (quar.) Coca-Cola Botting Corp. (Cinn.)—	250	3-31	3-11
Ban 7	gor Hydro-Electric Co., common (quar.)_ % preferred (quar.)	40c \$1.75	4-20 4-1 4-1 8-10 4-1 3-10	Participating 60c non-cum. preferred (quar.)	50 1150 1100	4-1 3-10	\$2.50 class A (quar.) Coca-Cola Co, (increased) Coca-Cola International Corp. (increased)	62½c \$1 \$7.50	4-1	3-15 3-17
Ean	% preferred (quar.) k of Manhattan Co. (quar.) k of New York (N. Y.) (quar.)	\$1 30c \$3.50	4-1 3-18* 4-1 3-19	Participating Canadian Celanese, Ltd., common \$1 preferred (quar.)		3-31 3-16	Cockshutt Plow Co. (s-a)	125C 125C	6- 1 12- 1	3-17 5-1 11-1
Ban Bar	kers Trust Co. (N. Y.) (quar.) ber Asphalt Corp ker Brothers Corp. com. (quar.)	45c 60c 37½c	4-1 3-4 4-1 3-17 3-31 3-22	\$1.75 preferred (quar.) \$1.75 preferred (quar.) Canadian Cottons, Ltd., common (quar Extra	.) ‡50c	4-1 3-1 4-1 3-1	Colgate-Palmolive-Peet Co., com. (quar.) \$3.50 preferred (quar.) \$3.50 preferred (quar.)	87%20	5-15 3-31 6-30	4-20 3-10
41 Bas	2% preferred (quar.)ttan-Blessing Co.	56¼c 75c	4-1 3-22 4-1 3-10	6% preferred (quar.)	ar.) \$18340	4-1 2-27	Colonial Ice, \$6 preferred B (quar.)	\$1.50 25c	4-1	6-15 3.20 3- 8
·4	es Mfg. Co., common /2 % preferred (quar.) mann (Ludwig) & Co. (quar.)	50c \$1.12 ¹ / ₂ 25c	3-26 3-5* 4-1 3-5* 3-31 3-19	Canadian Food Products, Ltd., com. (qu \$1 convertible class A (quar.) 4½% preference (quar.)	1\$1.121/2	4-1, 2-27 4-1 2-27	Commercial Alcohols, Ltd., common (quar.) 8% preferred (quar.) Commercial Credit Co.—	15c 110c	4-15 4-15	3-31 3-31
Bau 4	sch & Lomb Optical, common	25c \$1 50c	4-1 3-15 4-1 3-15 4-1 3-12	Quarterly General Electric Co. (QUAL)	4 \$75c \$\$2	4-1 3-1 4-1 3-13	Common (increased quar.)	65c 90c	3-31 3-31	8 9 3-9
Bea	trice Foods Co., common (quar.) % % preferred (quar.) tty Brothers, Ltd. (increased quar.)	843%sC \$60c	4-1 3-12 4-1 3-15	Canadian General Investments, Ltd. (qu	ar.) \$17%2C	4-15 3-31 4-15 3-31	Commercial Shearing & Stamping. Co Quarterly Commercial Solvents Corp	31 /20	3-25 3-31	3-10 3- 3
Bee	u Brummell Ties, Inc. (quar.) ch Creek RR. Co. (quar.) ch-Nut Packing (quar.)	12½c. 50c 40c	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	Canadian Ice Machine Co., Ltd. Class A (quar.) Canadian Industries, Ltd., common (qua	r.) _ 117720	4-30 3-21	Commonwealth Edison Co. (quar.) Commonwealth Investment Co. (Del.) Commonwealth Loan (Indianapolis)	350	5-1 4-1	4- 2 3-15
Bel	ding-Corticelli, Ltd common (quar.) % preferred (quar.)	\$\$1.50 \$\$1.75	4-1 2-29 4-1 2-29	Canadian Ingersoll Rand (increased qua	r.)_ \$\$1.50	4-1 3-15	4% preferred (quar.) Commonwealth & Southern Corp. (Det.)	ATA A LA AL	3-31 4- 1	3-15
5	glum Glove & Hosiery Co. of Canada, Ltd. ommon (quar.) % preferred (quar.)	115c 125c	4-1 3-15 4-1 3-15	Sanadian Oli Cos, Ltd., 4% pid. (quar.) 5% preferred (quar.) 8% preferred (quar.) Canadian Pacfic Ry. Co. Canadian Refineries, 4½% 1st pfd. (qu	1\$1.25 1\$2 175c	4-1 3-10 4-1 3-10 3-31 2-23	Commonwealth Water, 5½% pfd. (quar.)	\$1.371/2	4-1	3-12 3-11
Bel	Telephone Co. of Canada (quar.) dix Aviation (quar.) dix Home Appliances	1\$2 50c 37½c	4-15 3-15 3-31 3-10 3-30 3-18				\$6 preferred (quar.) \$7 preferred (quar.) Conlon-Moore Corp., 6 % pfd. (quar.)	\$1.75	4- 1 4- 1 4-15	3-11 3-11 3-31
Ber	eficial Industrial Loan Corp., common 3.25 preferred (quar.)	30c 81 ¼ c 50c	3-31 3-15 3-31 3-15 5-1 4-16	4½% 1st preferred (quar.) Canadian Silk Products Co., Ltd. (quar.) Canadian Western Lumber Co.—) 137½C	4-1 3-1	Connecticut Light & Power (quar.)	750	4- 1	3- 5
Bes 4	semer Limestone & Cement Co	50c	4- 1 3-20	Common Common Canadian Westinghouse Co. (quar.)	+100	4-15 3-18 7-15 6-17 4-1 3-15	6% preferred. (quar.) Connohio Inc., 40c preferred (quar.) Consolidated Bakeries of Canada, Ltd	100	4-1	5-15 3-20
Bet	t Foods, Inc. (irreg.) hlehem Steel Corp., 7% pfd. (quar.) b Mfg. Co. (quar.)	\$1.75 500	4-23 4-2 4-1 2-24 4-1 3-21	Canadian Wirebound Boxes, Ltd.— \$1.50 class A (quar.)	\$37½c	4-1 3-10	Quarterly Consolidated Cigar Corp. (quar.) Consolidated Dry Goods Co., common (quar.)	50C ·	4- 1 3-31 4- 1	3-6 3-12
Bin	gham-Herbrand Corp., common (quar.)_	\$1 25c 12½c	4-1 3-21 3-30 3-15 3-30 3-15	Cannon Mills Co., common (irreg.)	13C 75C	3-30 3-11	7% preferred (s-a) Consolidated Edison Co. of N. Y.—	\$3.50	4-1	3-24 3-24
Ein	% convertible preferred (quar.) ks Mfg. Co. (quar.) d Machine Co	15c	4-1 3-20 3-29 3-15	\$3 preferred A (quar.) Capitol. Records, Inc., \$2.60 pfd. (quar.) Carey Baxter & Kennedy (quar.)	000	4-, 1 3-15 3-26, 3- 8	\$5 preferred (quar.) Consolidated Gas Elec. Lt. & Pwr. (Balt.) Common (quar.)	\$1.25 90c	5-1 4-1	4- 9 3-15
Br	d & Son, Inc. mingham Electric Co. com. .20% preferred (quar.)	25c 30c \$1.05	3-29 3-15 3-31 3-19 4-1 3-18	Carey (Philip) Mfg. Co., common (quar 5% preferred (quar.)	.) 35c		4½% preferred series B (quar.) 4% preferred series C (quar.) Consolidated Grocers Corp., common (quar.)	\$1.12 ¹ /2 \$1	4- 1 4- 1 3-29	3-15 3 15
Ba	ck & Decker Mfg. Co. (quar.)	50c 25c 5c	3-31 3-12 4-15 3-31 4-15 3-31	Carnation Co.— 3¾ % 1st preferred (quar.) Carolina Power & Light com	50c	4-1 3-15 5-1 4-8	5% preferred (quar.) Consolidated Investment Trust (Boston)	\$1.25 40c	3-29 3-31	3-15 3-15 3-15
BUI	xtra ss & Laughlin, Inc., common % preferred (quar.)	250 371/20	3-31 3-19 3-31 3-19	\$5 preferred (quar.) Carpel Corp. (quar.) Carter (J. W.) Co. (stock dividend)	\$1.25 50c	4-1 3-17 3-30 3-15 3-24 3-17	Consolidated Lithograph Mfg., Ltd. Consolidated Paper Co. Consolidated Press, Ltd., class A (quar.)	25c	3-31 6-1 4-1	2-27 5-21 3-15
Bol	ch Bros. Tobacco, 6% preferred (quar.) nn Aluminum & Brass Corp	\$1.50 25c 25c	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	Carthage Mills, common (irreg.) 6% preferred A (quar.)	\$1 \$1.50	4-1 8-15 4-1 3-15	Consolidated Retail Stores, Inc. (reduced) 4 ¹ / ₄ % preferred (quar.) Consolidated Steel Corp. (increased)	30c 53c	4-1 4-1	3-18 3-18
Boi	g (Geo, W.) Corp. (quar.) g-Warner Corp. com ½% preferred (quar.)	20c 75c 87½c	4-16 4-2 4-1 3-17 4-1 3-17	6% preferred B (quar.) Carrier Corp., 4% preferred (quar.) Carriers & General Corp	50c	4-1 3-16	Consumers Gas Co. (Toronto) (quar.) Consumers Power Co., \$4.50 pfd. (quar.)	\$1.12 1/2	4- 1 4- 1 4- 1	3-15 3-15 3-12
Bo	ston & Albany RR.	- \$2	3-31 2-28 3-31 3-22	Case (J. I.) Co., common	40C	4-1 3-12	Continental Assurance Co. (quar.) Continental Baking Co., common (quar.) \$5.50 preferred (quar.)	30c 25c	3-31 4-1 4-1	3-15 3-12* 3-12*
8	tany Mills, class A (quar.) 1.25 preferred (quar.) ach (E. J.) & Sons (quar.)	31 ¼ c	4-1 3-6	Cassidy's, Ltd., 7% preferred (accum.)_ Celanese Corp. of America, common \$4.75 1st preferred (quar.)	\$1.18 %	4- 1. 0-10	Continental Bank & Trust Co. (N. Y.) (quar.) Continental Can Co., \$3.75 pfd. (quar.)	20c - 93%c	4- 1 4- 1	3-23 3-15*
Bri	antford Cordage Co., Ltd. com. (quar.) 1.30 1st preferred (quar.) azilian Traction Light & Power Co., Ltd.—	121/2c 1321/2c	4-15 3-20 4-15 3-20	7% 2nd preferred (quar.) Central Fibre Products Co. com. (quar.) Extra	\$1.75 50c 50c	4-1 3-16 4-1 3-20 4-1 3-20	Continental Oil Co. (Del.) Continental-United Industries (quar.) Cooper-Bessemer Corp., common (quar.)	25c	3-29 3-31 3-31	3-1 3-10 3-19
B	wers & Distillers of Vancouver Ltd.	\$\$1.50 \$60c	in the track	6% preferred (quar.) Central Franklin Process Central Hanover Bank & Trust Co, (qua	37½c 50c	$\begin{array}{cccc} 4-1 & 3-20 \\ 3-31 & 3-15 \\ 4-1 & 3-17 \end{array}$	Cornell Dubilier Electric— \$5.25 series A pfd. (quar.)		3-31 4-15	3-19 3-22
Br	Annual Extra Idgeport Brass, 5½ % conv. pfd. (quar.)_	\$1.37 1/2	5-20 4-20 3-31 3-16	Central Illinois Electric & Gas, com. (qu Central Illinois Light, 4½% pfd. (quan 4.1% preferred A (quan)	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4-1 3-19	Corning Glass Works, common	121/2C	3-31 3-31	3-17 3-17
Bat	idgeport Gas Light (quar.) ggs Mfg. Co. illo Manufacturing com.	35c 50c 30c	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	4.1% preferred B (quar.)	\$1.021/2	4-1 3-19	3½% preferred (quar.) Coronet Phosphate Co Cottrell (C. B.) & Sons 6% pfd. (quar.)	\$1.50	3-31 3-31 4- 1	3-17 3-19 3-20
Br	2 preferred A (quar.) lstol-Myers Co., 334% preferred (quar.)	50c 93¾c	4-1 3-15	4% preferred (quar.) Central Investment Corp. (Calif.) (increa Central Maine Power, common (quar.)	sed) 40c 30c	3-21 3- 5	Crain (R. L.), Ltd. (quar.) Crane Company, common (quar.) Cream of Wheat Corp.	10c 40c	4-1 3-22 4-1	3-15 3-5 3-22
Er	itish-American Assurance Co. (s-a) Itish-American Bank Note, Ltd. (quar.)_ Itish-American Oil Co., Ltd.—	‡25¢	3-15 2-23	3.5% preferred (quar.) 6% preferred (quar.)	87½c \$1,50	4-1 3-10 4-1 3-10	Cribben & Sexton Co.	250	3-31 4-15	3-10 3-31
100 B	Common (quar.) 3%% preference (quar.) itish-American Tobacco Co., Ltd.—			Central Ohio Steel Products Co. (quar.) Central Paper Co. (quar.) Central Steel & Wire	150	3-31 3-19	Crompton & Knowles Loom Works- Common (irreg.) 6% preferred (quar.)	75c \$1.50	3-31 4- 1	3-19 3-19
18	American deposit receipts ord. (interim) American deposit receipts ord. (final) American dep. receipts ord. reg. (interim)	1. 18	4- 7 2-26	Century Electric Co., Common (cash dividend) Common (stock dividend)	12½c	6-14 6- 4 6-14 6- 4	Crowell-Collier Publishing Co. (quar.) Crosse & Blackwell \$1 partic. pfd. (quar.) Crown Cork International Corp.—	55Cr	3-24 4- 1	3-13 3-10
1	American deposit receipts ord. reg. (final) American deposit receipts for 5% pfd.	15	4- 7 2-26	Certain-Teed Products, common 4½% prior preference (quar.)	150	4-9 3-22 4-1 3-19	Class A (accum.) Crown Drug Co. (reduced)	DC.	4- 1 4-26	3-10* 4-15
	registered (s-a) 5% preferred registered (s-a) itish Columbia Electric, Ltd.—	a21/2% a21/2%	4-7 2-26	4½% prior preference (quar.) Chadbourn Hosiery Mills— Common (increased quar.)	100	4-1 3-20	Crown Zellerbach Corp. (final) Crucible Steel Co., 5% pfd. (quar.) Crum & Forster, 8% preferred (quar.)	\$1.25	4- 1 3-31 3-31	3-12 3-17 3-15
	4% preferred (quar.) itish Columbia Power, Ltd. class A (quar.)	‡40c	4-15 3-31	4½% conv. preferred (quar.) Chain Store Investment Corp 4½% conv pfd. (quar.)	56¼0 56¼0	in a start of the	Crum & Forster Securities Corp	300	3-31 3-31	3-17 3-17
BI	oad Street Investing onx County Trust Co. (s-a) own Durrell Co., common (quar.)	500 150	4-15 4-1 4-1 3-15	Chamber of Commerce Building Corp Class A (annual) Champion Paper & Fibre-	 Andreas (1999) 	the same	Common B Crystal Tissue Co. Ouhan American Sugar, common (irreg.)	500.	3-30 4- 1	3-20 3-18
B	5% preferred (quar.) own-Forman Distillers Corp Common (quar.)	200	4-1 3-15	\$4.50 preferred (quar.) Chapman Valve Mfg. Co. (quar.)	500	4-1 3-15	7% preferred (quar.) 7% preferred (quar.) 7% preferred (quar.)	\$1.75 \$1.75 \$1.75	4- 1 7- 1 9-30	3-18 6-18 9-17
	Extra \$4 preferred (quar.) own Shoe Co., \$3.60 preferred (quar.)	200 \$1 900	4-1 3-15 4-30 4-15	Charleston Transit Co. (quar.) Chase Candy Co., common (quar.) 5% convertible preferred A (quar.)	250	c 4-1 3-20 c 4-1 3-20	5% preferred (quar.)	\$1.25 \$1.25	4-1 4-1 7-1	3-17 3-17 6-18
27	uce (E. L.) Co. common (quat.) Extra 3%% preferred (quar.) unswick-Balke-Collender Co.—	200	3-31 3-12 3-31 3-12	Chefford Master Mig., 5% pfd. (quar.) Chemical Bank & Trust Co. (N. Y.) (qu Cherry Rivet Co. (quar.)	$31\frac{1}{40}$	c 4-1 3-16 c 4-1 3-15	Cudahy Packing Co., common (quar.) 4 ¹ / ₂ % preferred (quar.) Culver Corp (stock dividend) Cash dividend (and)	150	4-15	4- 2 4- 2 3-22
B	syaw preferred (quar.) unswick-Balke-Collender Co	\$1.2	4-1 3-20	Chesebrough Mfg. Co. (quar.) Extra Chesapeake & Ohio Ry., common (qua	50	c 3-29 3- 8 c 3-29 3- 8	Cash dividend (s-a)	100	3-31 5-15 11-15	5-5 11-5
	7% preferred (quar.)	. \$1.73	5 4-1 3-16	3½% convertible preferred (quar.) Chesterville Mines, Ltd. (interim)	87½	c 5-1 4-8 c 4-30 4-9	Curtis Publishing Co., \$4 prior preferred	25c 75c	4-20 4-1 4-1	4-5 3-5 3-5
1.0	1dd Company 1ffalo Niagara Electric Corp.— 3.60% preferred (quar.) ilding Products, Ltd. (quar.)	90		Chicago Corp., common (quar.) Common (quar.) Chicago Mill & Lumber Co. (quar.)	25	c 7-15 6- 9	Dan River Mills, common	250	3-25	
B	ulova Watch Co. (quar.)	- 750	c 3-30 3-16 c 4-1 3-10	Extra Chicago Milwaukce St. Paul & Pacific	15 RR.	c 3-30 3 -15	4½% preferred (quar.) Darlington Manufacturing Davega Stores Corp., common (year-end)	150	6-30	6-23 3-20
B	ush Terminal Buildings, 7% pfd. (accum. atler (P. H.) Co., common 5% preferred (quar.)	_ 20	c 4-1 3-19 c 4-1 3-19	\$3 convertible preferred (quar)	50	c 4-1 3-18 c 4-1 3-18	5% preferred (initial quar.) Davenport Hosiery Mills David & Frere, Ltd., class A (quar.)	250		3-20 3-19 3-15
E	5% non-convertible preferred B (quar.)_ utler Water Co., 7% pfd. (quar.) I. T. Financial Corp. (quar.)	- 31¼ \$1.7	5 4-1 3-19	7% preference (quar.)		5 3-25 3-10	Class B (initial)	175c	3-31	3-15 3-15
C	able & Wireless (Holding), Ltd.	L 23/4 9	6 4-16 3-	Cincinnati Inter-Terminal RR. Co		1 4-1 3-15	Davison Chemical Corp. (quar.)	10c 25c	4-23 3-31 3-29	- 3-10 3-16
C	algary & Edmonton Corp., Ltd. (s-a) alifornia Electric Power, \$2.50 pfd. (quar. alifornia Ink Co) 63	c 4-1 3-1 c 3-21 3-1	Cincinnati New Orleans & Texas Pacif. 5% preferred (quar.)	ic Ry.	5 6-1 5-15	8% preferred (quar.)	87½C \$1	4-6 4-6 3-31	3-15
C	alifornia Packing Corp., common (quar.) 5% preferred (quar.) alifornia Water Service (quar.)	$- 62\frac{1}{2}$ $- 62\frac{1}{2}$ - 50	c 5-15 4-3 c 4-1 3-1	Cincinnati & Suburban Bell Telephone Quarterly	Co.— \$1.1	2 4-1 3-16	Delaware Lackawanna & Westorn DB	50	4- 5	3-15
C	amden Forge Co., 5½ % conv. pfd. (quar.) amden Refrigerating & Terminals Co.—	_ 34%	c 4-1 3-2	Cinzano, Ltd., 5½% preferred (s-a) Circle Bar' Knitting, Ltd. class A (init Cities Service (quar.)	tial) 2 ³ /4 (50	6 3-31 3-15 0c 4-15 3-25 0c 3-30 2-15	Delaware Power & Light Co	250	4- 1 3-31	3-10
	5% preferred (s-a) ampbell (A. S.) Co., common \$2.50 preferred (guar.)	20 621/2	c 3-26 3-1 c 4-1 3-1	Citizens Water of (Washington, Pa.)-	\$1.37 ¹	1/2 4-1 3-23	Dejay Stores De Long Hook & Eve Co. (guan)	\$1 15c	3-31 4-1	3-10 3-15 3-19
· · · ·	anada Bread Co., Ltd.— 4½% 1st preferred (quar.) 5% class B (quar.)	_ \$\$1.12\ _ \$\$1.12\ _ \$\$1.12\	C 4-1 3-	Clary Multiplier Corp., common (qua	62½ (r.) 7½	ac 3-31 3-10 ac 3-31 3-15	5% convertible preferred (quar.)	100	4-1 4-1	3-20 3-20
	\$4.25 preferred (quar.)	\$1.06	4 4-1 3-1	5 1/2 % convertible preferred (quar. Cleveland Builders Supply Co. (quar.) 6%) 5(ac 4-1 3-15 ac 4-1 3-20	Detroit Aluminum & Brass Corp. (quar.) Detroit-Michigan Stove Ge		3-25	3-10
	anada Iron Foundries, Ltd., com. (s-a) 6% non-cum. preferred (s-a) anada Northern Power (quar.)	- \$30	c 4-15 3-3	Cleveland Electric Illuminating Co		5c 4-2 3-15	5% non-cum preferred (quar.)	50c	8-16	8- 5
	anada Northern Power (qual.) anada Packers, Ltd.— \$1.50 participating class A (s-a)	_ 175	ic 4-1 3-	Climax Molybdenum Co. (quar.) Clinton Industries (monthly)	30	½ 4-1 3-15 DC 3-31 3-15 DC 4-1 3-16	5% non-cum, preferred (quar.) Devoe & Raynolds, class A (quar.) Class B (quar.)		4-1	3-22
	Class B (s-a)		ic 4-1 3-	Clinton Water Works, 7% pfd. (quar.)	\$1.		Deep Rock Oil Corp	25c	4- 1 3-23	

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When Holders Payable of Rec.

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When Holders Payable of Rec.

5-1 7-31 4-20 3-15 3-15 3-15 3-10 3-10 3-19 3-19 3-19 3-19 3-17 3-15

4- 6 3-15 3-20 3-20 3-31 3-10 3-19 3-19 3-15 2-28

3-23 3-15 3-13* 3-5 3-15 3-15 3-20 3-20 3-20 3-6 3-6 3-6

 $\begin{array}{c} 3-16\\ 3-23\\ 3-23\\ 3-19\\ 3-10\\ 4-16\\ 4-16\\ 3-20\\ 2-16\\ 4-20\\ 5-20\\ 5-20\\ 5-20\\ \end{array}$

2-28 3-3 3-10 3-19 3-3

3-19 3-31 3-13 3-18

3-27 3-13

 $\begin{array}{c} 3-2\\ 3-20\\ 3-8\\ 3-20\\ 4-15\\ 3-20\\ 3-15\\ 3-10\\ 3-20\\ 4-7\\ 3-19\\ 3-31\\ 3-31 \end{array}$

3-19 3-19 3-27 3-19 3-19 3-15 4-20 5-1 3-19 3-19 3-13

3-15

3-31 3-20

2-17 2-17 2-17 3-23 3-19

3-4 3-22 3-22 4-2 3-12 3-4 3-4 3-4 3-20 3-25 3-18 3-8

2-28 3-16 3-19 3-12

3-15

3-19 3-22 3-15

3-8

3-19 3-19

 $\begin{array}{c} 2-19\\ 4-1\\ 3-5\\ 3-5\\ 3-15\\ 3-15\\ 3-11\\ 3-20\\ 3-22\\ 3-15\\ 3-15\\ 3-15\\ \end{array}$

3-15

5-10 8-10 11-10

5.3

12.1

4-20 4- 1 4- 1 4-15 3-24 3-31 4- 1 3-31 3-31

 $\begin{array}{r} 4-1\\ 4-15\\ 4-1\\ 3-22\\ 4-1\\ 4-1\\ 3-31\\ 3-31\\ 4-1\\ 4-1\\ 4-1 \end{array}$

4- 1 4- 1 4- 1 3-25 4-26 5- 1 3-31 3-26 4-30 6- 1 6- 1

4- 1 3-31 4- 1 4- 1 3-31

4- 1 4-25 4- 1 4- 1

3-31 3-30

 $\begin{array}{r} 3-26\\ 4-1\\ 3-20\\ 3-30\\ 5-1\\ 4-1\\ 4-1\\ 3-25\\ 4-1\\ 4-15\\ 4-1\\ 4-15\\ 4-15\\ 4-15\end{array}$

 $\begin{array}{c} 3-31\\ 3-31\\ 4-10\\ 3-31\\ 3-31\\ 4-1\\ 5-15\\ 4-5\\ 4-5\\ 3-31\\ \end{array}$

4- 1

4- 1 4- 1

3-31 3-31 3-31 5- 1 3-30

 $\begin{array}{r} 4-1\\ 4-1\\ 4-1\\ 3-31\\ 3-31\\ 3-31\\ 4-1\\ 4-1\\ 3-31\\ 3-23 \end{array}$

3-31 3-31 4- 1 4- 1

4-15

4- 1 4- 1 4-15

4- 1 4- 1

3-30

 $\begin{array}{c} 3-20\\ 5-1\\ 5-1\\ 3-30\\ 4-1\\ 4-1\\ 4-1\\ 4-1\\ 4-15\\ 4-1\\ 4-1\\ 4-1\\ 4-1\\ 4-1\\ 4-1\end{array}$

4-15

6-1 9-1 12-1

		u.	
	Per	When	Holders
Name of Company Diamond Match Co., 6% partic. pfd. (s-a)_	Share .75c	Payable 9-1	e of Rec.
Diamond 1 Motor Our (quart)	25c	2_97	8-10 3-12
Dixie Cup Co., Clause (quar)	621/2C	4-1	
Doehler-Jarvis Colp. (quir.)	25c 45c		3-30
Dominguez On Fields College Dominion Dairies, Ltd.— 5% non-cum. preferred (quar.)	400	3-31	en er de j
		4-15 4- 1	3-31 3-10
Dominion Foundaties & Concer, Lett. (quar.) Jominion Glass, Ltd., common (quar.) % preferred (quar.) Dominion Square Corp. (interim) Dominion Tar & Chemical, Ltd.—	\$50c \$35c	4-15 4-15	3-29 3-29
Dominion Square Corp. (Interim)	‡50c	4-15	3-15
Common vtc (quar.)	125c 125c	5-1 5-1	4-1 4-1
Common (quar.) Common vtc (quar.) \$1 preferred (quar.) Dominion Textile Co., Ltd., com. (quar.)	125c 115c	4- 1 4- 1	4- 1 3- 1 3-18
Dominion restrict Guar.) Extra 7% preferred (quar.) Donnacona Paper Co., Ltd., common (s-a) Donnacona Paper Co., Ltd., common (s-a)	1250 1150 1150 1150 1500	4-1 4-15	3-18 3-15
Donnacona Paper Co., Ltd., common (s-a) 4½% convertible preferred (quar.)		5-14	4-15
Donnell & Mudge, Ltd., com. (initial quar.)	1,12 ¹ / ₂ 1,20c 125c	4-1	3-10 3-10
44% convertible picture (quar.) ponnell & Mudge, Ltd., com. (initial quar.) \$1 convertible class A (quar.) pouglas & Lomason (quar.) pow Chemical Co., common bow chemical Co., common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common common c	7½C 25C	3-31 4-15	3-20 4-1
\$4 preferred A (quar.)	\$1 81¼c	4-15	4- 1 4- 1
\$4.25 2nd preferred (quar.) Dow Drug Co., 7% preferred (quar.) Dravo Corp., 4% preferred (quar.)	75c 50c	4-1	3-19 3-22
Draper Corp. (quar.)	75c	4- 1 4- 1 4- 1 74- 1	2-28
Dresser Industrials (quar.)	25c	3-29 3-30	3-15
du Pont (E. I.) de Nemours & Co.	£1 191/	3-30	3-19
\$4.50 preferred (quar.)	87½C	$\begin{array}{r} 4-24 \\ 4-24 \\ 4-1 \\ 4-1 \\ 4-1 \\ 4-1 \\ 4-15 \\ 2-21 \end{array}$	4-9 4-9
7% preferred (quar.)	\$1.75	4-1	3-15 3-15
Dun & Bradstieet, Inc., 4/2 % pld. (quar.) Duquesne Light Co., 5% 1st pfd. (quar.)	\$1.25	4-15	3-19 3-15
Duval Texas Sulphur Co. (quar.)	250	3-31	3-10
6% preferred (accum.) 4½% prior preferred (quar.)	\$1.50 \$1.12 ¹ /2	4- 1 4- 1	3-15-3-15
Eastern Massachusetts Street Ry.— 6% 1st preferred A (quar.)	\$1.50	6-15	6- 1
6% preferred B (quar)	\$1.50 \$1.50	9-15 5- 1	9- 1 4-15
presser industries, inc. (com. (resulted)	\$1.50	8-2	7-15
Common (quar.) \$1 preferred (quar.)	25c 25c	4-1 4-1	3-20 3-20
Eastern States Corp., \$7 pfd. A (accum.)	\$1.25 \$1.1428	4-1 4-1	3-1 3-1
\$6 preferred B (accuni,)	25c 50c	4- 1 4- 1	3-19 3-19
Eastman Kodak Co., common (quar.)	35c \$1.50	4- 1 4- 1	3-5 3-5
Easy Washing Machine Corp., class A Class B	25c 25c	3-31	3-13
		3-95	3-15
Eaton & Howard Binnett Fund Economic Investment Trust, Ltd. (irreg.) Ecuadorian Corp. (quar.) Edison Brothers Stores	10c \$1.20 12 ¹ / ₂ c	4- 1 3-31	3-15
Edison Brothers Stores—	\$1.061/4		
Edison Brothers Stores— 4¼¼ participating preferred (quar.) El Dorado Oil Works El Paso Electric Co. (Texas)— \$4.50 preferred (quar.) El Paso Natural Gas Co., common (quar.)_ Electric Auto-Lite Co Electric Controller & Mfg. (irreg.) Electric Ferries, Inc.—	35c	3-25	2-28
\$4.50 preferred (quar.)	\$1.121/2	4-1.	3-10 3-15
Electric Auto-Lite Co.	75c	4-1	3-8
Electric Centroner & Mig. (11teg.)	\$1.50	3-91	3-10
Electric Controller & Mfg. (irreg.) 6% prior preferred (quar.) Electric Prover & Light, S6 pfd. (accum.) 87 perferred (accum.) Electric Storage Battery Co Electric Co. (aur.) Elistit Co., common 5% preferred (quar.) Empire Brass Mfg., Ltd., class A (quar.) Empire Trust Co. (N. Y.) (quar.) Empire Credit, Class A Class B 80c preferred (quar.) T% preferred (quar.) Emporum-Capwell Co., common 7% preferred (quar.) 4% convertible preferred (quar.)	\$1.50	4-1	3-10
Electric Storage Battery Co.	750	3-31	3-16
Electro Refractories & Alloys Corp	171/40	4-1	3-19
5% preferred (s-a) Elgin National Wetch Co. (quer)	\$1.25	4-1	3-19
Ely & Walker Dry Goods (quar.)	25c	6-1	5-12
5% preferred (quar.)	62½C	4-·1 4-1	3-10
Emerson Electric Mfg., common (quar.)	25C	3-31	3-15
Empire Brass Mfg., Ltd., class A (quar.)	\$1.15 \$25c	4-15	3-31
Employees Credit, class A	250	4-20	3-31
80c preferred (quar.)	20C	4-20	3-31
7% preferred (quar.)	\$3.50	4-1	3-22
14% convertible preferred (quar.)	\$1	4-26	3-31
4% convertible preferred (quar.)	\$1 \$1 1	-25-49	12-31
5% preferred A (quar.)	\$1.25 \$1.25	6- 1 9- 1	8-13
5% preferred A (quar.) Erwin Cotton Mills	\$1.25 25c	12-1 4-1	3-22
European & North American Ry. (s-a)	12½C \$2.50	3-15	3-6
Example Products (quar.)	12½C 65C	3-30 4-1	3-19 3-10
Factor (Max) & Co. (see Max Factor) Family Finance Corp., common	30c	4-1	3- 6
Famous Players Canadian Corp. (quar.)	56¼c ‡25c	4- 1 3-27	3-6 3-12
Farmers & Traders Life Ins. (Syracuse)-	37½C	3-31	3-12
Fashion Frocks, Inc. (quar.)	\$2.50 15c	4- 1 3-31	3-16 3-19
Quarterly	50c 50c	5-1 8-1	4-15 7-15
Federal Bake Shops	75c 15c*	4- 1 3-31	3-15 3-10
Federal Chemical Co., 6% pid. (quar.) Federal Fire Insurance Co. of Canada (s-a)_	\$1.50 \$\$1	4- 1 8-16	3-25 8-12
Federal Mining & Smelting	\$1 10c	3-22 3-31	3-9 3-19
41/4 % convertible preferred (quar.)	50c \$1.06 1/4	4-30 4-30	4-20 4-20
Federated Publications	60c	4- 1	3-16
Feltman & Curme Shoe Stores Co	12½C	4-1	3-20
5% preferred (quar.)	15c 62½c	4-1 4-1	3 - 1 3 - 1
Ferro Enamel Corp	35c 35c	3-23 3-27	3-13 3-10
Field (Marshall) & Co. See Marshall Field	20c	3-25	3-12
Finance Co. of Pennsylvania (quar.)	\$6 \$2	4- 1 4- 1	3-24 3-12
Extra Firestone Tire & Rubber	\$3 \$1	4- 1 4-20	3-12 4- 5
First National Bank (N. Y.) (quar.)	\$20 750	4-1	3-15 3- 2
80c preferred (quar.) 7% preferred (quar.) 1% convertible preferred (quar.) 4% convertible preferred (quar.) 5% preferred A (quar.) Erie Railroad Co., 5% pfd. A (quar.) 5% preferred A (quar.) Erwin Cotton Mills Eureka Williams Corp. European & North American Ry. (s-a) Factor (Max) & Co. (see Max Factor) Famity Finance Corp. common 4½% preferred A (quar.) Famous Players Canadian Corp. (quar.) Famous Players Canadian Corp. (quar.) Famous Players Canadian Corp. (quar.) Fashon Prak, Inc. (quar.) Fashon Frocks, Inc. (quar.) Fashon Prak, Inc. (quar.) Pederal Motor Truck Co. Federal Motor Truck Co. Federal Motor Truck Co. Federal Motor Truck Co. Federated Department Stores, common. 4% preferred (quar.) Federated Convertible preferred (quar.) Federated Convertible preferred (quar.) Federated Convertible prefe	500	3-26	3-2
Special Pisher Brothers, \$5 preferred (quar.) Florida Power & Light, 4½% pfd. (quar.) Florida Dubly	\$1.121/2	6-1	5-11
Florida Public Utilities common (quar.) 434% preferred (quar.)			
Florsheim Shoe Co., class A (reduced) Class B (reduced)	25c 12½c	4- 1 4- 1	3-15 3-15

ec. 10 12	Name of Company Follansbee Steel Corp. (irreg.) Food Machinery Corp	Per Share 75c	When Payable 3-31	Holders of Rec. 3-18	Name of Company Gypsum Lime & Alabastine of Canada, Ltd.—	Per Share
15 10	Foothills Oil & Gas Itd (c.c.)	371/20	3-31	3-15	Quarterly	\$250 \$250
10 30	Foreign Light & Power & lat and (quar.)_	\$12½0 75c	4-1 4-1	3-13 3-24	Haloid Company, common (resumed)	25c 20c
17	6% preferred (quar.)	†\$1.50 20c	4- 1 4- 1	3-20 3-15	4% preferred (quar.) Hamilton Bridge, Ltd. (interim)	\$1 \$12½c
B1	6% preferred (quar.) Foster & Kleiser Co., class A pfd. (quar.)	75c 37½c	4-1 4-1	3-15	41/2 % preferred (quar.)	\$1.061/4
29	Fostoria Pressed Steel (quar.) Foster-Wheeler Corp., common 6% prior preferred (quar.) 6% prior preferred (quar.)	25c	3-30	3-23	Hanes (P. H.) Knitting, common Class B	25.0
5		37 1/2 C 37 1/2 C	4- 1 7- 1	3-15 6-15	or preterieu (quar.)	\$1.25
1	Four-Twelve West Sixth Co (treg)	\$35c \$12.50	4-22 4-15	3-31 3-31	Hanover Fire Insurance Co. of N. Y. (quar.) Hanson-Van Winkle Munning	30c 25c
1	Froedtert Grain & Malting Co. Inc.	750	4-1	3-15	6% preferred (quar.)	\$1.50
8	Common (duar.)	12½c	4-30	4-15	Harding Carpets, Ltd.	* 00-
5	\$2.20 preferred (quar.) Fraser Cos:, Ltd, (quar.)	55c ‡75c	4-30 4-26	4-15 3-31	Harnischfeger Corp., common (quar.) 5% 2nd preferred (quar.) Harrisburg Gas, 4½% preferred (quar.)	\$1.25
5	Frontier Industries The (quan)	\$50c 12½c	4-26 4-1	3 31 3-20	Harrisburg Steel Corp. (quar.) Harris-Seybold Co., common	121/20
0	Gair (Robert) Co. common (quar.)	12½c 10c	5-1	4-15	\$5 preferred (quar.)	35c \$1.25
0	o // preferred (quar.)	30c	3-31	3-12 3-12	Haskelite Mfg. Corp	12½c 10c
1	6% preferred (quar.) 6% preferred (quar.)	- 30c 30c	6-30 9-30	6-11 9-10	\$3 non-cum, preferred (quar.)	750
9	6% preferred (quar.) Galveston-Houston Co. (quar.)	30c 25c	12-20	12- 3 3-15	hayes industries, inc	25c
2 8	Garfinckel (Julius) & Co., common (quar.) 5 ¹ / ₂ % preferred (quar.)	37½c 34%c	3-31 3-31	3-15 3-15	Hazel-Atlas Glass Co. (guar.)	30c 25c
5 2	4½% preferred (quar.) Garlock Packing Co. (quar.)	28 1/8 C	3-31	3-15	Heinz (H. J.) Co., common (quar.)	45c 91 1/4 c
9	Gary (Theodore) & Co	25c	3-31	3-20	Heller (Walter E.) & Co., common (quar.)_ 4% preferred (quar.)_	150 \$1
9	\$1.60 1st preferred (accum.) Gatineau Power Co., Ltd., com. (quar.)	10c ‡30c	• 3-22	3-1 3-1	5½% preferred (quar.) Helme (Geo. W.) Co., common	\$1.371/2
9 5	5% preferred (quar.)	\$\$1.25 \$\$1.38	4-1 4-1	3-1	7% preferred (quar.) Hendershot Paper Products, Ltd	\$1.75
5	Gemmer Mig Co., Class A (mar)	75c	4-1	· 3-1 · 3-22	. Common (quar.)	\$25c
5	General American Investors, com. (irreg.)_ \$4.50 preferred (quar.)	10c \$1.12½	4-1	3-18 3-18	5% preferred (s-a) Hercules Cement Corp	\$\$2.50 25c
0	General Amer. Transportation, com. (quar.) \$4.25 preferred series A (quar.)	75c \$1.061/4	4-1 5-1	3-12 3-23	Hercules Motors Corp	250
5	General Baking Co., common \$8 preferred (quar.)	15c	5-1	4-16	nercules Steel Products, common (quar.)	350
	General Box Co. (increased quar.)	\$2 3c	4- 1 4- 1	3-19 3- 8	6 % convertible preferred B (quar.) Hershey Creamery Co. (quar.)	35c 50c
	5% convertible preferred (quar)	31¼c	3-31	3-15	Hibbard Spencer, Bartlett & Co. (monthly)_ Monthly	250 250
5	General Controls Co., common (quar.)	25c 37½c	4-1 4-1	3-15 3-15	Hilton Hotels Corp., common (quar.)	250
)	General Electric General Finance Corp.— 5% preferred A (s-a)	400	4-26	3-12	4% convertible preference	500
	5% preferred A (s-a)	250	5-25	5-10	Quarterly Hinde & Dauch Paper Co. (quar.)	\$250 50c
	4% convertible preferred C (s-a) General Fireproofing Co. 7% preferred (quar.)	\$1	5-25	5-10	Holland Furnace Co. (increased quar.)	500 500
3	General Industries, 5% preferred (quar.)	\$1.75 \$1.25	4- 1 4- 1	3-20 3-20	Hollinger Consolidated Gold Mines (quar.)_ Hollingsworth & Whitney	\$6¢
5	General Instrument Corp. (quar.) General Mills, 5% preferred (quar.)	25c	4-2	3-16	\$4 preferred (quar.)	\$1
3	General Motors Corp., \$5 preferred (quar.)_	\$1.25 \$1.25	4- 1 5- 1	3-10° 4-5	Holly Development (quar.) Holmes (D. H.) Co., Ltd.	10 500
5	\$3.75 preferred (quar.) General Paint Corp., \$1 pfd, (quar.)	933/4C 25C	5-1 4-1	4+ 5 3-15	Hone Telephone & Telegraph Co (Fort	750
5	\$1 conv. 2nd preferred (quar.)' General Plywood Corp., new com, (initial)	25e 10c	4-1 4-15	3-15 4-1	Wayne, Ind.) (quar.) Honolulu Gas Co., Ltd.	\$1
)	General Portland Cement General Public Service, \$6 pfd. (quar.)	250	3-31	3-12	HOOKer Electrochemical Co	250
	\$5.50 preferred (quar.)		5-1 5-1	3-31 3-31	\$4.25 preferred (quar.) Hoover Ball & Bearing	\$1.06 1/4
3	\$4 preferred (quar.) ~ General Railway Signal, common (quar.)	\$1 25c	5-1 4-1	3-31 3-12	Hoover Co., common (quar.)	20c \$1.121/2
3	6% preferréd (quar.) General Refractories	\$1.50 50c	4- 1 3-30	3-12 3-9	Horder's, Inc. (quar.) Horn & Hardart Baking (N. J.) (quar.)	300
3	General Refractories General Reinsurance Corp. General Telephone Corp., common (quar.)		3-29	3-19	Horner (Frank W.), Ltd., class A (quar.)_	\$121/20
•	4.40% preferred (quar.) General Time Instruments Corp	50c 55c	3-31 4-1	3-12 3-15	Hoskins Mfg. Co. (irreg.) Hotel Gibson Corp., 6% pfd. (quar.)	30c \$1.50
;	Common (quar.)	40c	4- 1	3-15	Houdaille-Hershey Corp., common	250
) 3	4¼% preferred (quar.) General Tire & Rubber, 3¼% pfd. (quar.)_	\$1.06 1/4 81 1/4 C	4- 1 3-31	3-15 3-19	Household Finance Corp., common (quar.) 3 ³ 4 % preferred (quar.)	500
i 1	3¾ % preferred (quar.)	933/4C	3-31	3-19	Houston Natural Gas Corp.—	93 3/4 0
	4¼% preferred (quar.) Genesee Brewing class A (quar.)	,15c	3-31 4- 1	3-19 3-15	New common (initial) 5% preferred (quar.) Howell Electric Motors (1rreg.)	200 62½0
	Class A (quar.) Class B (quar.)	15c 15c	7-1 4-1	6-15 3-15	Humphreys Mig. Co., common (increased)	250 300
3	Class B (quar.) Class B (quar.) Georgia Power Co., \$6 pfd. (quar.)	15c \$1.50	7-1 4-1	6-15 3-15	6% preferred (quar.) Huron & Erie Mtge, Corp. (Ontario) (quar.)	\$1.50 \$\$1.25
1	\$5 preferred (quar.) Gerber Products Co., com. (stock dividenc)	\$1.25 100 %	4- 1 3-30	3-15 2-20	Hussmann-Refrigerator Co., common (quar.)	200
ir i	41/2% preferred (quar.)	\$1.121/4	3-30	3-15	\$2.25 preferred (quar.) Hyde Park Breweries Assn	56¼0 350
j L	Gerrard (S. A.) Co, common	250	3-23	3-17 5-26	Extra Ideal Cement Co. (quar.)	25c 40c
	Gibson Refrigerator Co. (quar.) Gilbert (A. C.) Co., \$3.50 preferred (quar.)_	15C 871/2 C	3-30	3-16 3-16	Illinois Commercial Telephone- \$4.75 preferred (quar.)	\$1.1834
(R)	Gillette Safety Razor, \$5 pref (quar.) Glens Falls Insurance Co. (N. Y.) (quar.)	\$1.25 40c	5-1 4-1	4- 1 3-11	Imperial Life Assurance Co. (Toronto)	18 11 1
	Glen-Gerry Shale Brick (quar.)	, 15c	3-27	3-20	Quarterly Imperial Faper & Color	\$\$3.75 300
1	Glidden Co., common (quar.) 4½% convertible preferred (quar.)	35c 56¼c	4 -1 4- 1	3- 5*	Imperial Tobacco Co. of Canada, Ltd Ordinary (interim)	\$100
	Globe-Wernicke, 7% preferred (quar.) Godchaux Sugar, Inc., class A (quar.)	\$1.75 \$1	4-1 4-1	3-19 3-18	Final 6% preference (s-a)	\$200 3%
	\$4.50 preferred (quar.)	\$1.121/2	4-1	3-18 3-10	4% preferred (quar.)	\$250
	Goldblatt Bros., Inc., common (resumed) \$2.50 preferred (quar.)	12½c 62½c	4-1	3-10	Indiana & Michigan Electric Co	500
	Gold & Stock Telegraph (quar.) Golden State Co., Ltd., common (quar.)	\$1.50 , 40c	4- 1 4-15	3-15 3-22	Indianapolis Power & Light, 4% pfd. (quar.)	\$1
3	4% preferred (quar.) Goodrich (B. F.) Co., common	\$1 \$1	3-31 3-26	3-8 3-12	5% preferred (quar.)	\$1.25 37½0
2	\$5 preferred (quar.) Goodyear Tire & Rubber of Canada (quar.)	\$1.25 \$\$1	3-31 4- 1	3-12 3-10	Indianapolis Water 5% pfd. A (quar.) Industrial Acceptance, Ltd., com. (quar.)	\$1.25
	Gorton-Pew Fisheries, Ltd. (quar.)	\$1	3-31	3-19	5 1/2 % preferred (quar.)	\$50c \$\$1.25
	Goulds Pumps, 7% preferred (accum.) Grand Stores Co., common (quar.)	\$1.75 10c	4- 6 4-15	3-25 3-1	144% preferred (quar.) Ingersoll Machine & Tool, class A (quar.)	121/20
	Grand & Toy, Ltd. (quar.) Granite City Steel Co. (irreg.)	15c 37½c	4- 1 3-31	3-20 3-22	Inglis (John) Co., Ltd. (interim)	100
	Grant (W. T.) Co. (Del.), common (quar.)_	25c 93¾c	4- 1 4- 1	3-19	Inspiration Consolidated Copper Co Institutional Shares, Ltd.—	500
	3¾% preferred (quar.) Great American Insurance Co. (N. Y.)—	1.1		3-19	Bank Group shares	21/20
5	Quarterly 5c of this payment is an extra dividend	30c	4-15	3-19	Inter-City Baking Co., Ltd. (quar.) Interlake Steamship Co	250
	paid by Great American Investing Corp.			a da se	Inter-Ocean Securities Corp., 4% pfd. (s-a)_ International Bronze Powders, Ltd.—	500
;	Great Britain & Canada Investment Corp	\$\$4.50	4- 1.	3-4	6% partic, preferred (quar.) International Button-Hole Sewing Machine	\$37½c
2	Great Lakes Paper Co., Ltd	1.20	0.01		Co. (quar.)	300
	Class A preferred (quar.) Great Lakes Plating Co. (quar.)	\$62½c 10c	3-31 3-22	3-15 3-10	International Cellucotton Products (incr.) International Harvester Co. (quar.)	371/20
	Great West Felt Co., 50c conv. pref. (quar.) Great West Life Assurance Co. (Winnipeg)-	\$12½c	4- 1	3-15	International Metal Industries— Class A (quar.)	‡40c
5	Quarterly	\$\$3.75	4-1	3-19	4½% preferred (quar.) International Minerals & Chemicals	\$\$1.12%
) 	Great West Saddlery Co., Ltd.— 6% 2nd preferred (quar.)	\$75c	3-31	2-28	Common (quar.)	400
L.	Great Western Sugar Co., com. (quar.) Special	40c 40c	4-2 4-2	3-10 3-10	4% preferred (quar.) International Nickel Co. of Canada, Ltd.—	\$1
3	7% preferred (quar.)	\$1.75 \$5c	4-2	3-10 3- 1	Common (quar.) 7% preferred (quar.)	+40c +\$1.75
3.	Greenwich Water System, 6% pid. (quar.)	\$1.50 25c	4-1 4-1	3-11	7% preferred (\$5 par) (quar.)	18340 750
1	4 ¹ / ₄ % preferred (quar.)	\$1.061/4	4- 1	3-11 3-11	International Paper Co., common (quar.)_ \$4 preferred (quar.)	\$1
2	Griess-Pfleger Tanning Co. (quar.)	75c 50c	4-1 5-1	3-15 4-15	International Salt Co. (irreg.)	750
5	Griggs Cooper, 5% 1st preferred (quar.)	\$1.25 \$1.25	4- 1 7- 1	3-25 6-25	International Silver, 7% pfd. (quar.) Interstate Bakeries Corp. \$4.80 pfd. (quar.)	4334C \$1.20
	5% 1st preferred (quar.)	\$1.25	10- 1	9-25	Interstate Department Stores (quar.) Interstate Telephone, \$6 preferred (quar.)	500
2	Die 150 present of warforward ()	\$3	4-15	4- 5 3-10	Investment Co. of America (quar.)	\$1.50 25c
2	Griscom-Russell, 6% preferred (s-a)	\$50	3-29			
2 2 4	Griscom-Russell, 6% preferred (s-a) Group No. 1 Oil Corp. (quar.) Gruen Watch Co. (quar.) Guantanamo Sugar, \$5 preferred (quar.)	35c \$1.25	4- 1 4- 1	3-15 3-18	Investment Foundation, Ltd	‡75c
2 2 4 1 8	Griscom-Russell, 6% preferred (s-a) Group No. 1 Oil Corp. (quar.) Gruen Watch Co. (quar.) Guantanamo Sugar, \$5 preferred (quar.) Guantanty Trust Co. (quar.)	35c \$1.25 \$3	4-1	3-15	Investment Foundation, Ltd.— 6% convertible preference (quar.) Iron Fireman Manufacturing (quar.)	20c
5 2 2 4 1 8 8 5 5	Griscom-Russell, 6% preferred (s-a) Group No. 1 Oil Corp. (quar.) Gruen Watch Co. (quar.) Guantanamo Sugar, \$5 preferred (quar.)	35c \$1.25 \$3 \$1.50	4-1 4-1 4-1	3-15 3-18 3-10 3-20	Investment Foundation, Ltd.— 6% convertible preference (quar.)	

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THE COMMERCIAL & FINANCIAL CHRONICLE

Monday, March 22, 1948

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48	3 (1300)			1	THE COMMERCIAL & FINANCIAL	Cl	HRON	ICLE	Monday, March 22, 1948
	Name of Company	P <u>er</u> Share	When 1 Payable		Name of Company Shan		hen Ho ayable of	Rec.	Name of Company National Gracers Lid. common (quar.)
7	va Electric Light & Power	\$1.75	4- 1 4- 1	3-15 3-15	Maryland Dry Dock Co Common (increased) (quar.) 62½ 4½% preferred (quar.) \$1.12½	2 3	4-1 :	3-15 3-15	National Grocers, Ltd., common (quar.) \$150 4-1 3-12 \$1.50 preierred (quar.) \$137\square{2}\$ 4-1 3-12 National Hosiery Mills, Ltd., class A (quar.) \$155 4-1 3-12 \$1.50 \$1.50 \$1.50 \$1.50 \$1.50
6 Irv	342% preferred (accum.) 3% preferred C ((accum.) ing Trust Co. (N. Y.) (increased quar.) -	\$1.50 20c	4-1 4-1	3-15 3-8	Massachusetts Investors Second Fund—		3-25 3-25	3-15 2-27	Class A (quar.) 15c 7-1 6-4 Class A (quar.) 15c 10-1 9-3 Class A (quar.) 15c 12-249 12-3
Isla \$ Jac	and Creek Coal Co., new com. (initial) 6 preferred (quar.) cobs (F. L.) Co., 5 % preferred (quar.)	60c \$1.50 62½c	4- 1 4- 1 4-30	3-18 3-18 4-15	Mathieson Alkali Works, common \$1.72	c 3	3-31 3-31	3-8 3-8 3-31	Class B (initial) ‡16c 4-1 3-5 National Lead Co., common (quar.) 25c 3-31 3-5 6% preferred B (quar.) \$1.50 5-1 4.12
Jan 7 5	naica Public Service, Ltd. com. (quar.) 7% preference A (quar.) 5% preference C (quar.)	25c x\$1.75 x1¼%	4- 1 4- 1 4- 1	2-27 2-27 2-27	Max Factor & Co., class A 20 McAleer Mfg, Co., 5% conv. pfd, (quar.) 12½ McBee Company (quar.) 10 McCaskey Register, 4½% preferred (quar.) \$0.14062	c 4	4-1 4-1	3-15 3-15 3-26	National Linen Service Corp., com. (quar.) 15c 4-1 3-15 4½% preferred (quar.)
Jan Jan	maica Water Supply, \$5 pfd. (quar.) mestown Telephone Corp 3% 1st preferred (quar.)	\$1.25 \$1.50	3-31 4- 1	3-15 3-15	McColl Frontenac Oil Co., Ltd.—	1 4	4-20	3-31	National Motor Bearing (quar.) 25c 4-1 3-20 National Paper & Type Co., 5% pfd. (s-a) \$1.25 8-16 7-31
5 Jef	3% ist preferred (quar.) 5% preferred A (quar.) ferson Electric Co kins Brothers, common (reduced)	\$1.25 50c 37½c	4- 1 3-29 3-26	3-15 3-15 3-12	McCord Corp., \$2.50 preferred (quar.) 62 ¹ / ₂ McCrory Stores Corp., common (quar.) 35 Extra		3-31 3-31	3-15	National Pressure Cooker Co. 37½c 4-1 3-20 New common (initial quar.) 100 4-1 3-20 National Radiator Co. 100 4-1 3-8 National Bubber Machiney Co. 256 3-22 3-8
F	Founders shares (reduced)	\$1.50 \$1.75 93 ³ /40	3-26 3-26 3-26 5- 1	3-12 3-12 3-12 4-17	\$3.50 preferred (quar.) 87 McKay Machine Co. (quar.) 25 McKee (A. G.) & Co., class B 50	ic 4	4-1 4-1	3-15 3-20 3-20	National Rubber Machiney Co. 255 3-23 3-5 National Standard Co. 6% preferred (s-a) 30c 4-1 3-20 National Standard Co. (quar.) 50c 4-1 3-15
Joh	wel Tea Co., Inc., 3 ³ 4 ⁴ / ₂ pfd. (quar.) hnston Stephens & Shinkle Shoe Co Quarterly pac & Laughlin Steel, common	93%4C 25C 50C	5-1 4-1 4-6	3-23 3- 5	McKesson & Robbins, Inc.— \$4 preferred (quar.)\$ McRedu Cardy Corner 15	1 4 ic 3	4-15 3-30	4- 1 3-20	National Steel Car Corp., Ltd. (quar.) 137½ 4-15 3-15 National Supply Co., common (quar.) 500 4-1 3-15 National Supply Co., common (quar.) 250 4-1 3-17
5 Jor	nes & Laughlin Steel, common 5% preferred A (quar.) plin Water Works, 6% preferred (quar.)	50c \$1.25 \$1.50	4- 6 4- 1 4-15	3-5 3-5 4-1	5 ½ % conv. preferred (quar.) 13 ¾ McQuay-Norris Mfg. Co., common (quar.) 35 4¼ % preferred (quar.) \$1.06 ½	c 3	3-30 4-1 4-1	3-20 3-22 3-22	4½% preferred (quar.)
Jou G Ka	urnal Publishing Co. of Ottawa, Ltd.— Quarterly	\$1.25 \$1.50	4-5 4-1 4-1	3-18 3-15 3-13	44% preferred (quar.) \$1.067 Mead Johnson & Co. (quar.) 15 Extra 5 Mengel Company (quar.) 25		4-1 4-1 4-1	3-15 3-15 3-17	National Trust Funds— The amounts shown below are estimates of such distributions. Bond series 5c 4-15 3-31
Ka 7 Ka	nsas Gas & Electric, \$6 preferred (quar.) 7 % preferred (quar.) .nsas-Nebraska Natural Gas Co	\$1.50 \$1.75 200	4-1	3-13 3-13 3-15	Merchants Acceptance, 80c class A (initial) 25 Merchants Bank of N. Y. (quar.) 50 Extra		4-1 3-30 3-30	3-20 3-20 3-20	Low-Priced Bond scries 9c 4-15 3-31 Speculative series 7c 4-15 3-31 Low-Priced Common Stock series 7c 4-15 3-31
\$	Common (quar.)	20c 5c \$1.25 \$1.25	$\begin{array}{r} 4-1 \\ 4-1 \\ 4-1 \\ 4-1 \\ 4-1 \end{array}$	3-15 3-15 3-15 3-15	Extra 10 Extra 60 \$3,50 preferred (quar.) 87½ Meredith Publishing Co. (quar.) 25	C f	4-1 4-1	3-12 3-12 3-10	Automobile shares 5c 4-15 3-31 Metal shares 5c 4-15 3-31 Steel shares 5c 4-15 3-31
Ka Ka 7	tz Drug Co., \$4.50 preferred (quar.) ynee Company, common (quar.) 7% preferred (quar.)	\$1.25 25c \$1.75 \$1.25	$\begin{array}{r} 4-1 \\ 4-1 \\ 4-1 \\ 4-1 \\ 4-1 \end{array}$	3-15 3-24 3-24 3-15	Mergenthaler Linotype Co	C	3-30 4-1	3-8 3-16 3-22	First Mutual Trust Fund 5c 4-15 3-31 National Union Fire, Insurance 35c 3-22 3-2 Naugatuck Water Co. (s-a) 75c 5-1 4-16
\$ Kel	ith (Geo. E.), \$5 prior preferred (quar.) \$2 junior prior preferred (quar.) liey Island Lime & Transportation Co	\$1.25 50c 25c 30c	4- 1 4- 1 3-31 3-31	3-15 3-15 3-19 3-15	Metal & Thermit Corp., 7% pfd. (quar.) \$1.4 Metropolitan Edison, 3.90% pfd. (quar.) 97% Metropolitan Paving Brick Co 10 Miami Copper Co 50	C S	4-1 3-31	3- 4 3-12 3-10*	Nehl Corp. (quar.) 256 4-1 3-15 Neilson (Wm.), Ltd., 7% preferred \$\$1,75 3-31 Nekoosa-Edwards Paper (quar.) \$\$26 \$\$-31 \$\$-19
Kel	lling Nut Co., 6% preferred (quar.) lsey-Hayes Wheel, class A (quar.)	30C 37½C 37½C \$1,12½	3-31 4-1 4-1 4-1	3-15 3-15 3-15 3-18	Miami Copper Co 25 Extra 25 Michael Bros. 10 Michigan Associated Telephone Corp.—	ic :	3-30	3-10*	New Brunswick Telephone, Ltd ^{‡12c} 4-15 3-31 New England Electric System (quar.) 25c 4-1 3-16 New England Gas & Electric Association—
Ke	ndall Co., \$4.50 preferred (quar.) nnecott Copper Corp Special	25c 50c	4- 1 3-31 3-31 3-31	3-18 2-27 2-27 3-17	6% preferred (quar.) \$1.5 Michigan Bumper Corp 15			3-15 3-20	New England Telephone & Telegraph $$1.12\frac{1}{2}$ 4-1 3-15 New England Power, 6% preferred (quar.) $$1.50$ 4-1 3-18 New England Telephone & Telegraph $$1$ 3-31 3-10
Ke Ke	rite Company (quar.) yes Fibre Co., 6% prior preferred (quar.) dde (Walter) & Co	50c \$1.50 25c 35c	3-31 4-1 4-1 4-1	3-17 3-25 3-15 3-12	Mickelberry's Food Products— Common (reduced) 15 \$2.40 preferred (quar.)60 Midland Steel Products, common50)c 4	4- 1	3-22	New England Telephone & Telegraph $1 - 3 - 31 - 3 - 31$ New Jersey Power & Light, 4% pfd, (quar.) \$1 4-1 3-5 New Jersey Water, \$4.25 preferred A (quar.) \$1.06 $\frac{1}{4}$ 4-1 3-10 New Hampshire Fire Insurance (quar.) $- 500$ 4-1 3-8
Kir 4	mberly-Clark Corp. com: (quar.) 4% conv. 2nd preferred (quar.) 4% preferred (quar.)	35c \$1 \$1.12½	4-1 4-1 5-20	3-12 3-12 3-12 5-10	8% preferred (quar.) \$ \$2 dividend shares 50	2)c	4-1 4-1	3- 9 3- 9	New Hampsnire Fire Insurance (quar.) 500 4-1 3-8 New Haven Clock & Watch Co.— 4½% convertible preferred (quar.) 22½c 4-1 3-20 New London Northern RR. (quar.) \$1,75 4-1 3-15
Kin Kin	ngsbury Cotton Oil Co. (quar.) ngsport Press, Inc. (quar.) ng-Seeley Corp., 5% conv. pfd. (quar.)_	10c 20c 25c	5-20 3-31 4-1 5-1	5-10 3- 5 3-15 3-26	Midvale Company 50 Midwest Rubber Reclaiming- 4½% 4½% preferred (quar.) 56¼ 56¼ Miller & Hart, Inc., common 25	C	4-1		New London Northern Rk. (quar.) \$1,75 4-1 3-15- Newark Telephone Co. (Ohio) 4½% preferred (quar.) \$1.12½ 4-1 3-8- 5% prior preferred (quar.) \$1.25 3-25 3-18
Kin	rkland Lake Gold Mining, Ltd. (s-a) ppers Co., Inc., common 4% preferred (quar.)	2c 40c \$1 50c	5 - 1 4 - 1 4 - 1 6 - 1	3-26 3-12 3-12 5-10	Miller & Hart, Inc., common 25 Common 25 Common 25 \$1 prior preferred (quar.) 25		7-2 0-2	6-20 9-20 3-20	Newberry (J, J.) Co., common
Kr	cochler Mfg., 4½% preferred A (quar.) oper Company		6-1 3-29 4-1	5-10 3-23 3-15	\$1 prior preferred (quar.) 25	ic 1	7-2 0-2	6-20 9-20	Newport Electric Corp., $3/4$ % pid. (quar.)_{} 93/4c 4-1 3-15 Newport Industries, common50c 3-23 3-9 $4/4$ % $9/4$ % $4-1$ $3-19$ New York & Honduras Rosario Mining Co50c $3-27$ $3-19$
e	6% 1st preferred (quar.) 6% 1st preferred (quar.) 8% 1st preferred (quar.) 7% ord preferred (quar.)	\$1.50 \$1.50 \$1.50 \$1.75	4-1 7-1 10-1 5-1	3-15 6-15 9-15 4-15	Miller Mfg. Co., common (quar.) 7/2 Extra 2½ Class A (quar.) 15 Miller-Wohl Co., Inc., common 20	C i	3-30 4-15	3-19	New York & Honduras Rosario Mining Co. 50c 3-27 3-17 New York Trust Co. (quar.) \$1 4-1 3-12 N. Y. State Electric & Gas— \$3,75 preferred (quar.) 93% c 4-1 3-10
7	7% 2nd preferred (quar.) 7% 2nd preferred (quar.) 7% 2nd preferred (quar.)	\$1.75 \$1.75 \$1.75 \$1.75	5-1 8-2 11-1 4-1	4-15 7-15 10-15 3-15	Miller-Wohl Co., Inc., common	0	4- 1	3-17	Niagara Wire Weaving (increased quar.) 140c 4-1 3-4 Noblitt-Sparks Industries, Inc 40c 3-30 3-15
La La	batt (John), Ltd. (quar.) clede Gas Light Co clede Steel Co	25c 5c 50c	4-2 4-1	3-15 3-22 3-17 3-15			4-20	3-15 3-31 3-15	Extra 20c 3-31 3-15 Nopco Chemical Co 40c 3-31 3-22
La	France Industries 4% pfd. (quar.) mbert Co. (quar.) mson & Sessions, common	20c 37½c 25c 62½c	$ \begin{array}{r} 3-31 \\ 4-1 \\ 4-2 \\ 4-1 \end{array} $	3-15 3-18 3-20 3-20	Mississippi Power; \$4.60 pfd. (quar.) \$1.1 Mitchell (J. S.) Co., Ltd. (quar.) \$75 Mitchell (Robert) Co., Ltd. (resumed) \$50 Mobile Gas Service, common (quar.) \$37½	50	4-1	3-15 3-12	Normetal Corp., Ltd., (interim) \$5c 3-31 3-1 North American Car Corp. \$2 \$50c 4-1 3-23 North American Co. (cash dividend) \$5c 4-1 3-23 North American Co. (cash dividend) \$25c 4-1 3-2
La La	\$2.50 preferred (quar.) nders Frary & Clark (quar.) ng (J. A.) & Sons., Ltd. (quar.)	62½C 37½C ‡25C	4-1 3-31 4-1 4-1	3-20 3-17 3-10 3-20	Mobile Gas Service, common (quar.) 37% 4.90% preferred (quar.) \$1.221 Modern Containers, class A (quar.) \$25 Mohawk Rubber Co. 50	1/2 50	4-1.4-2	3-19 3-19 3-20 3-25	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
Lei	ath & Co., common (quar.) \$2,50 preferred (quar.) fcourt Realty Corp. (resumed)	25c 62½c 25c \$2	4-1 4-1 3-25 3-22	3-20 3-20 3-15 2-25	Mohawk Rubber Co. 50 Mojud Hosiery Co., 5% preferred (quar.) 62½ Molson's Brewery, Ltd. (quar.) 125 Molybdenum Corp. of America 12½	2C	4- 1 3-25		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
Lei	high & Wilkes-Barre Corp. (quar.) land Electric Co. (increased) wis Brothers, Ltd. (quar.)	\$2 50c \$25c 30c	3-22 4-1 4-30 4-1	2-25 3-19 3-31 3-22	Molybdenum Corp. of America	5c	4-1	3-19 3-1 3-1	7% preferred 67½0 7-1 6-20 7% preferred 87½0 12-23 12-16 800 prior preferred 200 4-1 3-20 800 prior preferred 200 4-1 3-20
Lib	class B 75c preferred (initial quar.)	30c 30c 18¾c \$1.75	$\begin{array}{r} 4-1 \\ 4-1 \\ 4-1 \\ 4-1 \\ 4-1 \end{array}$	3-22 3-22 3-22 3-10	Monogahela Valley Water Co	DC	4- 1.	4- 1 3-15 3-15	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 Perfectories (oung) 15c 4-15 3-26
Lin	ggett & Myers Tobacco, 7% pfd. (quar.)_ ma-Hamilton Corp. (quar.) ncoln National Life Insurance (quar.)	\$1.75 15c 30c 80c	4-1 4-1 5-1 8-1	3-10 3-15 4-23 7-24	Monroe Auto Equipment, com. (resumed) 15 5% preferred (quar.) 62%	50	3-25	3-15 3-20	North American Refractories (quar.) 15c 4-15 3-26 North Shore Gas Co. (irreg.) 50c 4-1 3-15 North Star Oll, Ltd., 1% ptd. (accum.) 17/2c 4-1 3-6 Northern Engineering Works (increased) 10c 4-24 4-12
Lin	Quarterly Quarterly ncoln Petroleum Co	30c 30c 7c 50c	4-1	7-24 10-23 3-9 3-31*	Monsanto Chemical Co., \$3.25 pfd. A (quar.) \$1.62 Montgomery Ward & Co., common (quar.) 50 Class A (quar.) 51	1/2 DC	6- 1 4-15	3- 5-10 3-15	Northern Engineering Works (increased) 100 4-24 4-12 Northern Indiana Public Service 4/5 % convertible preferred (initial) 15c 3-30 3-12
Lip	on Oil (quar.) pe-Rollway Corp., \$1 conv. pfd. (quar.) pton (Thos. J.), 6% preferred (quar.) toke Steel Chain Co. (quar.)	500 250 37½0 400	3-31 4-1	3-31* 3-15 3-20 3-15	Class A (quar.) \$1.7 Montreal Locomotive Works, Ltd. (quar.) \$22 Montreal Telegraph Co. (quar.) \$48 Moore Corp., Ltd., common (increased quar.) \$77	Oc. Bc	4- 1 4-15	3-15 3-5 3-15 3-4	Northern Natural Gas (irreg.) 40c 3-25 3-5 Northwestern Leather Co. (quar.) 25c 4-1 3-12 Northwestern States Portland Cement Co 25c 4-1 3-12
Lo	cke Steel Chain Co. (quar.) ew's, Inc. (quar.) ew's (Marcus) Theatres, Ltd. (quar.) mdon Hostery Mills, Ltd., com. (irreg.)	40c 37½c ‡\$1 35c	4- 1 3-31 3-31 4- 1	3-15 3-12 3-10 3-15	Moore Corp., Ltd., common (increased quar.) 177 7% preferred A (quar.)	75 75	4-1	3-4 3-4 3-4 3-4	Quarterly 40c 4-1 3-20 Norwich & Worcester RR, Co 62 4-1 3-15 Nova Scribt Light & Power (quar) 526 4-1 3-13
4	extra Boc class A (quar.) Destar Cement Corp. (quar.)	15c 20c	4-1 4-1 4-1 3-31	3-15 3-15	Moore Drop Forging Co., com. (quar.) 15 434% convertible preferred (quar.) 59%		4- 1 4- 1	3-15	Nova Scotia Light & Power (quar.) ±25c 4-1 3-13 Novadel-Agene Corp. (quar.) 50c 4-1 3-18 Nu-Enamel Corp. 15c 4-20 3-31
Lo	ne Star Cement Corp. (quar.) ngines-Wittnauer Watch Co., com. (quar.) \$1,20 preferred (quar.) prain Coal & Dock 5% conv. pfd. (quar.)	15c 30c	3-31 3-30 4-1 4-1	3-11 3-16 3-24 3-20	Moore (Wm.) Dry Goods Co. (increased quar.) 55% Morris Paper Mills, 4%% preferred (quar.) 59% Morris Plan Bank of New Haven (irreg.) 5, \$1.6	0C 6C 50	3-30 * 3-31	3-25 3-15 3-19	Oglivie Flour Mills, Ltd., common (quar.) 125c 4 · 1 2-35 Ohio Brass Co., class A 75c 3-24 3 - 8 Class B 75c 3-24 3 - 8
Lo	orain Coal & Dock, 5% conv. pfd. (quar.) ord & Taylor (increased quar.) orillard (P.) Co., common (interim) 7% preferred (quar.)	\$2.50 25c	4-1 4-1 4-1 4-1	3-20 3-17 3-10 3-10		10	6- 3	3-12 5-15	Ohio Edison Co., common 50c 3-31 3-10 4.40% preferred (quar.) \$1.10 4-1 3-15 Ohio Finance Co., common (resumed) \$25c 4-1 3-8
Lo	7% preferred (quar.) os Angeles Transit Lines (quar.) outsville Gas & Electric (Del.) Class A (quar.)	12½c	4- 1 3-29 4-20	3-10 3-15 3-15	Extra 3 Mueller Brass Co. 3 Mullins Mfg. Corp., class B (quar.). 22	0c	3-29 4- 1	5-15 3-10 3-15	4 ½% preferred (quar.) \$1.12½ 4 - 1 3 - 8 5% prior preferred (quar.) \$1.25 4 - 1 3 - 8 Ohio Match Co. 25c 4 - 15 2-23
Lo	Class B (quar.) ouisville Gas & Electric Co. (Ky.)— Common	25c	4-20 4-20 4-15	3-15 3-15 3-31	\$7 preferred (quar.) \$7 preferred (quar.) Munising Wood Products Co., com, (initial) 12%	75	9- 1 3-30	8-14 3-15	Ohio Water Service (increased) 37½ 3-31 3-5 Old Line Life Insurance Co. of America 20c 3-25 3-18
1.57	Common 5% preferred (quar.) 5% preferred (\$25 par) (quar.) owenstein (M.) Sons, 4¼% pfd. (quar.)	\$1.25 31 ¹ / ₄ c	4-15 4-15 4-15 4-1	3-31 3-31 3-31 3-22	5% preferred (initial) 12½ Murphy (G. C.) Co., 4¾% pfd. (quar.) \$1.83 Murphy Paint Co., Ltd. (quar.) 22	2C :	4- 2 3-31	3-15 3-17 3-15	Old Town Ribbon & Carbon 30c 4-5 3-23 Olin Industries, Inc., 4% pfd, A (quar.) \$1 3-31 3-20 Oliver United Filters, class B (irreg.) 25c 5-1 4-16
Lu	owenstein (M.) Sons, 4%% pfd. (quar.) owney (Walter M.), Ltd. (quar.) ux Clock Mfg. Co ynn Gas & Electric (quar.)	250 30c	4-1 4-15 4-1 3-31	3-22 3-15 3-22 3- 5	Mutray Corp. of America, 4% pid. (quar.) 56 Mutray-Ohio Mfg. Co. (increased) 56 Mutual Chemical, 6% preferred (quar.) 51.	0C 0C 50	4- 1 3-29	3-20 3-18 3-18	\$2 convertible class A (quar.) 50c 5-1 4-16 Omar, Inc. com. 10c 3-31 3-10 6% preferred (quar.) \$1.50 3-31 3-10
M	acFadden Publications, common \$1.50 participating preferred ack Trucks, Inc. (irreg.)	50c	4-1 4-1	3-5 3-20 3.20 3.17	6% preferred (quar.)\$1. 6% preferred (quar.)\$1. 6% preferred (quar.)\$1.	50 50	6-28 9-28	6-17- 9-16 12-16	8% preferred (quar.)\$2 4-1 3-12 Ontario Beauty Supply, Ltd
M	acMillan (H. R.) Export Co., Ltd.— Class A (quar.) Class B (quar.)	\$12½c	3-31 3-31 3-31	3 17 3-10 3-10	Mutual Telephone Co. (Hawaii) 4.80% preferred A (quar.)	2c	6-12	1111	Partic, conv, preferred (quar.) 125c 4-2 3-20 Ontario Lean & Debenture Co. (quar.) 1\$1.25 4-1 3-15 Ontario Steel Products, Ltd., com, (quar.) 125c 5-15 4-15
M	acy (R. H.) & Co., Inc Lading Drug Stores, common (quar.)	50c 20c	4- 1 4-15	3-8 4-1	4.80% preferred A (quar.) 11 4.80% preferred A (quar.) 12 Muskegon Piston Ring (irreg.) 2714 Mutual System Inc. 6% pfd (quar.) 2714	2c 1 5c :	2-12 1 3-31	8-23 11-23 3-12	7% preferred (quar.) \$\$1.75 5-15 4-13 O'Sullivan Rubber Corp. (Va.) \$\$5% preferred (quar.) \$\$25c 4-1 3-15 5% preferred (quar.) \$\$25c 4-1 3-15
M	55c preferred (quar.)	\$12.50	3-31 4- 1	4- 1 3-15 3-22	Mutual System, Inc., 6% pfd. (quar.) 3742 Myers (F. E.) & Brothers7 Nachman Corp7	50 50	3-29 3-29	3-31 3-15 3-19	Oswego Falls Corp., 4½% preferred (quar.)_ \$1,12½ 4-1 3-15 Ottawa Electric Railways 1256 4-1 3-2 Ottawa Light Heat & Power, Ltd
M	andel Brothers, Inc. (resumed) [anufacturers Trust Co. (N. Y.) (quar.) [arathon Corp., 5% preferred (quar.)	50c	4- 7 4- 1 4- 1	3-17 3- 8 3-20	Nanaimo-Duncan Utilities, Ltd. (s-a) 122 Nash-Kelvinator Corp 31 Nashua Mfg. Co., \$2.30 preferred (quar.) 57 ½ Nathan Straus-Dungarouet. Inc 57 ½	50	3-26	4- 1 3- 8 3-15	Common (quar.) 1 15c 4-1 3-1 5% preferred (quar.) 1 3-1 3-1 3-1 Oxford Paper Co. 20c 4-15 4-1 4-1
M M	Common (irreg.) Larion Water Co., 7% preferred (quar.)	7160	4-16 4- 1	4- 1 3-11	Nathan Straus-Duparquet, Inc.— 6% convertible preferred (quar.) 37½ Nation-Wide Securities (Maryland) (irreg.) 11	2C 5C	4- 1 4- 1	3-15 3-15	Pabst Brewing Co
M	Common (quar.) 7% preferred (quar.)	120c	4- 1 4-15 4-15	3-11 3-20 3-20	National Biscuit Co., common	0c 0c 4c	4-15 4- 1 4- 1	3- 9* 3- 5 3- 5	Pacific Can Co. (resumed) 12½c 3-31 3-24 Pacific Coast Aggregates (quar.) 5c 3-22 3-4
M	\$1 preferred A (quar.) farlin-Rockwell Corp.	20c 25c \$1	4-15 4-1 4-1 4-1	3-20 3-20 3-20 3-20	National Cash Register (quar.) 56 National City Lines, Inc.— \$4 preferred A (quar.)	\$1	4-15 4- 1	3-31	Pacific Coast Co., \$5 non-cum. 1st pfd \$1.25 4-5 3-14 Pacific Gas & Electric (quar.) 50c 4-15 3-19 Pacific Indemnity Co. (quar.) 50c 4-1 3-25
м. * м	Common	50 50	6-1	3-20 5-15 11-15 3-20	Quarterly	20 20 1	5-1 8-1 10-30 1	4-21 7-22 10-20	Extra 500 4-1 -5-0 Pacific Intermountain Express Co. 550 4-1 - 3-1 Pacific Lighting Corp. S5 preferred (guar.) 5125 -4-15 -3-31
M	Iarshall Field & Co., 414% pfd. (quar.)	40c \$1.06 ¹ /4	4-1 3-31 4-1	3-20 3-15 3-26	National Folding Box Co	0c	4- 1		Packard Motor Car Co. Packard Motor Car Co. Pacific Fublic Service (quar.) Pacific Fublic Service (quar.) 200 3-29 3-6* 200 3-29 3-6* 200 3-29 3-19 201 3-13 3-15 201 3-21 3-15 201 3-29 3-6*
	6% preferred (quar.)	\$1.50	4 - 1	3-26	National Glass Co., common 121/	20		3-15 3-10	Pacific Telephone & Telegraph, common\$1 3-31 3-15 6% preferred (quar.)\$1.50 4-15 3-31

 $\begin{array}{c} 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 31 \\ 3 & 3$

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ec. 12 12	Pacolet Mfg. Co., 5% preferred (s-a) Common (quar.) pan American Investors; \$1.50 pref. (quar.)	\$2.50 75c	Payable of Rec. 6-15 6- 8 5-15 5- 8	Republic Petroleum (quar.)	Sha 21	ire Pa	hen Hol yable of 1 -21 6	tec.	Name of Company	Per Shar		en Holders able of Rez.	
5 4	Page-Hershey / Tubes, Ltd panhandie Eastern Pipe Line 4% preierred (quar.)	140c	4-1 3-15 4-1 3-15	Republic Steel Corp. com. (quar.)	uar.) 25	5C 4	-1 3 -2 3	-10	Southern Colorado Power (quar.) Southern Fire Insurance (Durnam, N. C.)- Quarterly Southern Franklin Process	- 15	ic 4-1	15 3-31	2
335	paraffine Companies, new com. (initial)		4-1 3-15 3-27 3-8	Revere Copper & Brass, 51/4 % pfd. (qua	F.) \$1.313	0 4 4 5	- 1 3-	10 10 12	Southern Pacific Co	- 25	c 3-2 c 4- 1 3-2	1 3-15	,
5 2	Paramount Motors Corp. (Increased) paramount Pictures, Inc. (quat.) park C. em.cal Co., common	20c	4-15 4-1 4-1 3-20 3-24 3-4	Reynolds Melals Co	\$1.314	G 4	-1 4- -1 3-	12	5% non-cum, preferred (quar.)	- \$1.25	5 6-1	15 5-14	•
5	5% convertible preferred (quar.)	2 1/2 C	4-1 3-15 4-1 3-15	Reynords (R. J.) Topacco Co	\$1.373				Southwest Natural Gas Co) \$2	5 9-1 2 4-		
0,	Parmelee Transportation (quar.) Pathe Industries, Inc., 4% pfd. (quar.) Peller Brewing, 5½% pid. (accum.)	20c \$1	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	7% 1st preferred (quar.).	50	C 4-	- 1 3- - 1 4- - 1 3-		\$6 preferred A (quar.) Southwestern Gas & Electric 5% preferred (quar.)		1. 18 1		
0 8-	Peninsular Grinding Wheel (stock dividend)	200 %	6-30 6-12 3-30 3-10	7% 1st preferred (quar.)	\$1.7	5 7- 5 10-	- 1 6- - 1 9-	15	Increased (quer)	* × × × ×	5 4- 0 4-1		4. • •
5 0	pennsular relephone Co., com. (quar.) penney (J. C.) Co.	50c	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	7% 2nd preferred (quar.)	\$1.7	5 7-	1 3- 1 6- 1 9-	15	Springer Sturgeon Gold Mines, Ltd. (interim,	- 17½c	4- 5	5 3-15	R.,
5	Quarterly Pennsylvania Engineering Corp.		4-1 3-12 4-1 3-20	Richrield Oil Corp. (quar.) Extra Richman Brothers (quar.) Richmind Watter Works of and	25	c 3-	24 2- 24 2-	25 25	Squibb (E. R.) & Sons, \$4 preferred (quar.)) 25c \$1	C 3-31	1 3-16 1 4-15	
7	Pennsywania Glass Sand Corp. Common (quar.) 5% preferred (quar.)	40c	4-1 3-12	Rickel (H. W.) & Co. (quar.)	\$1.5	0 4- c 4-	$ \begin{array}{ccc} 1 & 3 \\ 1 & 3 \\ 10 & 4 \\ 4 \\ - \end{array} $	11	75c preferred (quar.)	- 100	3-31	1 3-26	
5	Pennsylvania Power & Light Co., common 4½% preferred (quar.) Pennsylvania Railroad (irreg.)		4-1 3-12 4-1 3-10 4-1 3-10	Ritter Co., Inc., common (quar.) 5 1%, preferred (quar.) Riverside Silk Mills, Ltd	150 500 \$1.25	c 4-	1 3-	22	\$3 partic, preferred (quar.)	- 25c - 75c	4-1	1 3-20	
	se to preferred (quar t	1 1 1	4-15 3-20	\$2 partic. class A preferred (quar.)	\$500	c 4-	1 3-1	5	Standard Oil Co. of Ohio-	- \$56%c	5-1	1 4-15	
	Pennsylvania Telephone, \$7.10 pid. (quar.) _ Pennsylvania Water & Power Co	52c	4-1 3-15	Robertson (P. L.) & Co., Ltd., com. (qu	ar.) 1500	c 4-	1 3-1 1 3-1	0• . •	Common (initial)	\$25c	4-1		,
	\$5 preferred (quar.) Peoples Drug Stores (quar.) Peoples Gas Light & Coke Peoria Water Works, 7% pfd. (quar.) Perfect Circle Corp. (quar.)	\$1.25 40c	4-1 3-15 4-1 3-15 4-1 3-5	Robinson Cotton Mills, Ltd. (quar.) Rochester Telephone Corp 4/2 % preferred (quar.) Rockwood & Co	\$62½0 \$100	c 4- c 5-		1 : 5	standard Radio Ttd.	125c	4- 1	8-45	i. F
14. st 17. st	Peoria Water Works, 7% pfd. (quar) Perfect Circle Corp. (quar.) Perfection Stove Cor (quar.)	\$1.37½ 4 \$1.75 4 20c 4	i-15 3-22 i-1 3-11 i-1 3-5	5% prejerved - A (quor)	CARAGE STATES	a 17 1	Prat In	5 5	standard Stoker Co. (quar.)	12 %2C	4- 1	3-15	
	Det Mille Co' home i formath	200 3	3-31 3-20 3-27 3-19	5% prior preference (quar.) Rome Cable Corp. common (quar.)	\$1.25 \$1.25	4-	1 3-1 1 3-1	9 S	tate Street Investment Corp. (Boston)-	750	3-30	3-18	
	4 % % ISt pig. squar; 1	\$1.06 1/4 4	- 1 3-11 - 1 3-11 - 1 3-11	4% convertible preferred (quar.)	15c 30c	3-3	30 3-1 1 3-1	0 5	techer-Traung Lithograph	‡15c	4-1	3-15	1
	Phizer (Charles) As 000 5 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	87½c 3	-31 3-15 - 1 3- 1	Ruppert (Jacob) Co., 4½% pfd. (quar.) 4½% preterred (quar.) Russell (F. C.) Co., common (irreg.) 5% preferred (quar.)	50c \$1.12½ \$1.12½	3-2 4- 4-	1		5% preferred (quar.) 5% preferred (quar.) 5% preferred (quar.)	\$1.25	3-31 6-30 9-30	6-15	
	Philade.phia Dairy Products Co., Inc	\$1.50 4	-1 3-1	Russell Industries Itd nom	\$1.25	4-	1 3-2 1 3-2	0 S	teel Products Engineering Co.	\$1.25	12-31	12-15	Ŋ
	Philadeuhia Electric Co common (quar.)	\$1 4	- 1 3-19 - 1 3-19 -31 3- 5	Safety Car Heating & Lighting Co. (qual	\$\$1.75 c.)_ \$1	3-3	1 3-1 1 3-1	2	terling Motor Truck	121/20		3-15	
	.\$1 pre.erred (quar.) Philade.phia Suburban Transportation 5% preferred (quar.)	1. 1. N 44	-31 3-5 -1 3-15	Saguenay Power Ltd Aller -ed	\$1.25	4- 4- 4-	1 3-1	B Cherry	tern & Stern Textiles, common (quar.) 4½% preferred (quar.) 4½% preferred (quar.)	56c	4-1 4-1 7-1		
	Philco Corn 33/1/2 pfd A (special)	\$3.75 3 93%c 4	-30 3-19 - 1 3-15	St. Louis Rocky Mountain & Pacific Co	\$1.25	4-	1 3-1	SI	tix Baer & Fuller 7% pfd. (quår.)		4-10 3-31 4-1		
t. Sign	Phillips Screw Co. Phoenix Hoslery Co. Phoenix Insurance Co. (Haruord, Conn)— Quarterly	25c 4-	-31 3-15 - 1 3-19	St. Regis Paper Co.	\$5	3-3	1 3-15	St	5% prior preference (quar.) one Container Corp rawbridge & Clothier \$5 pfd. (quar.)	25c 20c	4-1 4-24	3-22 4-9	t ak R
	Pillsbury: Mills The Ad and	40c 3-	- 1 3-12 -29 3-16 -15 4- 1	St. Louis Southwestern Ry		1.180	12.00	DI.	4% convertible preferred (quar)	\$1.25 20c 50c	4- 1 4- 1 4- 1	3-18 3-10 3-10	•
101 9	Pittsburgh Bessemer & Lake Erie RR. (s-a)	53 ½ c 4- 75c 4-	1 3-20 1 3-15	for each share of Tidelands on Co					udebaker Corp. in Chemical Corp., common	25c 15c \$1.13	$ \begin{array}{r} 3-30 \\ 4-1 \\ 4-1 \end{array} $	3-16 3-18 3-18	
	Pittsburgh, Ft. Wayne & Chicago Ry. Common (quar.) 7% preferred (quar.) Pittsburgh Plate Glass Co	West and Deline	23 3-15 1 3-10	San Antonio Gold Mines, Ltd.	⁻ ‡7c	4-15	- 3-11 5 3-15	Su	Increased quarterly	1\$5	4- 1 3-29	3-16 3-19	
	Pittsburgh Screw & Bolt	\$1.75 4- 25c 4- 15c 4-	6 3-10 1 3-10 21 3-15	Ltd. (semi-annual) San Jose Water Works, common (quar.). Sangamo Elecric Co. (quar.).	75c			Su	4¼% preferred series A (quar.)	20c \$1.06 1/4	4-15 4-1	3-19 3- 9 3- 9	
	Plume & Atwood Mfg. Co. (quar.)	15c 4- 50c 4- 40c 3-	1 3-15	Savannah & Atlanta Pailwan Ca	30c	4- 1 4- 1	l 3-13 l 3-13	Su	perior Steel Corp. (quar.)	150 250 250	3-31 4-15 4-1	3- 1 4- 5 3-15	
	Pond Creek Pocabontas (increased)	5c 3- \$1 4-	31 3-8 1 3-18	5% preferred (quar.) Gavannah Sugar Refining (quar.) Schwitzer-Cunmins, 5½% pfd. A (quar.)	50c	4- 1 4- 1 5- 1	1 3-17	БУ	vift & Co. (quar.) lvania Electric Products, common \$4 preferred (quar.)	40c 35c \$1	4- 1 4- 1 4- 1	2-27 3-19 3-19	
57	Portland General Floatning. (quar.)	62½c 4- 10ć 4- 45c 4-	15 3-25	Scovil Mfg. Co. \$3.40 preferred (quar.)	27½c 85c	8- 1 5- 1	7-16 4-19	, Ta	cony-Palmyra Bridge com. (increased quar.)	\$1% \$1 \$1	4-1 3-31	2-14 3-15	
1	Potomac E.ectric Power, 3.00% pid. (quar.)	31¼c 3-: 45c 4- 22½c 3-:	31 3-15	\$3.65 preferred (quar.)	83 ³ /4C	4- 1 4- 1 6- 1	3- 9	Ta	lcott (James) Inc. com. (quar.)	\$1.25 15c	3-31 5-1 4-1	3-15 3-17 3-15	
8 B B B B B B B B B B B B B B B B B B B	ower Corp. of Canada, 6% pfd. (quar.) 6% non-cumul. preierred (quar.) ratt & Lambert, Inc.	\$1.50 4-1 \$75c 4-1	15 3-19 15 3-19	\$4.50 series A preferred (quar.)	\$1.12 ¹ / ₂	4-1 4-1 3-20	3-20	, I a	1½% preferred (quar.) mblyn (G.), Ltd., common (quar.) Extra	56¼c \$25c \$5c	4 - 1 4 - 1 4 - 1	3-15 3-12 3-12	ľ
I	reston East Doma Mines Itd (quar.)	$\begin{array}{cccc} 75c & 4-\\ 56\frac{1}{4}c & 4-\\ 11\frac{1}{2}c & 4-1 \end{array}$	1 3-12 1 3-12 5 2-15	\$2.60 convertible preferred (quar.)	35c 65c	4-10 4-10	3-25 3-25	18	ylor Instrument Cos. (quar.)	\$50c 25c 25c	4- 1 4- 1 4- 1	3-12 3-15 3-15	
F	rocier & Gamble, 8 % preferred (quar.)	\$2 4-1 10c 4-	5 3-25*	Securities Corp. General, \$6 pfd. (quar.)) 10c \$1.50	3-31 4- 1 3-31	3-10 3-17	Tel	mple Coal \$6 conv. nfd. (accum.)	10c 25c	4-1 3-25	3-15 3- 8	
P	Increased	30c 3-2	6 3- 5	\$7 preferred Seeger-Refrigerator Co. Seiberling Rubber Co, 4/2 % prior pfd. (quar 5% class A preferred (war)	200	3-31 3-30 4-1	3-10	11.14	nnessee Corp. messee Gas Transmission, common .10% preferred (quar.)	30c 35c \$1.02 ¹ / ₂	3-24 4-1 4-1	3-4 3-10 3-10	
L. L.	Quarterly	\$2.50 4- 50c 4-	1 3-15	Seismograph Service Corp. (quar.)	- \$1.25 15c	4-1 3-31 4-1	3-15	Tel 8	1.25% preferred (quar.) nnessee Products & Chemical Corp 3% preferred (quar.)	\$1.06 ¹ /4	4- 1 4- 1	3-10-	
	Common (quar.) 6% preferred (monthlu)	35c 3-3 50c 4-1	1 2-27	Selected Industries \$5.50 prior pfd. (quar.)- servel, Inc \$4.50 preterred (ouar.)- Shamrock Oil & Gas (increased (quar.)-	- \$1.371/2	4- 1 4- 1	3-16 3-10	Tex	was & Pacific Railway	75c \$1 10c	4-1 3-31 3-29	3- 5* 3-24 3-10	
1.	ablic Service Co. of Oklahoma- 4% preferred (quar.)	\$1 4-	1 4 1 8	Sharon Steel	- 50c	4- 1 3-31 3-26	3-18 3-19 3-16	Tex 4	% preferred (quar.)	50c 25c	4-1 4-1	3-20 3-20	-
1.	7% preferred (quar.)	\$1.25 3-3 \$1.75 3-3	1 2-27	Shattuck (Frank G.) Co. (quar.) Shawinigan Water & Power 4% preferred A (quar.)	+500	3-22 4- 2	3-2 3-2	\$ The	tron, Inc., com. (stock dividend). • One 1.25 convertible preferred (quar.) ermatomic Carbon Co. (quar.)	31 ¼ c \$4	4- 1 3-31	3-8	
Pi	Common non-voting	50c 3-23 50c 3-23	3 3-10 3 3-10	Shellmar Products Corp., common (quar.) 4 ³ 4 % preferred (quar.) Sherwin Williams Co. of Canada—	250	4- 1 3-31	3-15 3-15	Thi	ermoid Co. (stock dividend) rd Canadian General Investment Trust, td., common	5% ‡20c	4-5 4-1	3-15 3-15	1 E
1.1	\$5 prior preferred (sugar)	¹ / ₂ % 3-31 1.25 4-15	4-21	Common (quar.) 7% preferred (quar.)	- \$20c - \$\$1.75	5- 1 4- 1	4- 9 3-10	The	pmastor, Mills (quar.) puarterly or Corporation	50c 50c 50c	4-1 6-25 4-10	3-15 6-15 3-31	
Pu Pu	re Oil Co., 5% conv. preferred (quar.)	\$1 3-31 1.25 4- 1 15c 4-21	3-19 S	Shuron Optical Co. (quar.) Sick's Breweries, Ltd. (interim) Silverwood Dairies, Ltd., class A (quar.)	- 35c	3-31 3-31	3-19 2-27	Thr	ift Stores, Ltd. (quar.) ifty Drug Stores Co., 41/2 % pfd. (quar.)	\$25c \$1.121/2	4-1	3-18 3-10	
Qu	% preferred (quar.)	25c 4- 1 \$2 4- 1	3-15 3-15 S	Silverwood Western Dairies Ltd	- \$30c	4- 1 4- 1	3-10 3-10	Tide	e Water Associated Oil— ommon (extra)	30c	3-31 4- 1	3-10 3-18	
Qu	ebec Power Ca	75c 4-10 1.50 5-31 \$25c 5-25	5-1 S	5% preferred (quar.) Simplicity Pattern Co. (quar.) Sinclair Oil Corp. (quar.)	- 10c - 25c	4- 1 3-24 5-15	3-10 3-10 4-15	Tim	3.75 preferred (quar.) ely Clothes, Inc. Top Canners, Ltd. class A (s-a)	933/4C 40c 125c	4-1 4-1 4-1	3-18 3-19 3-20	
	3.50 commente	7½c 4-1 15c 4-1	3-5 S	Extra Skenandoa Rayon, 5% pfd. class A (quar.) 5% prior preferred (quar.)	- 250	5-15 4-1 4-1	4-15 3-15	Tip		\$7½C	4-1	3-1	
Ra Ra	vineon Mfg. Co., \$2,40 conv. pfd. (quar.) 9.	3 ³ / ₄ c 4-1 60c 4-1	3-5 S 3-15	Common (quar.)	150c	4-30	3-15 3-31	ଜୁନ	uarterly	25c	7- 8 9-30	6-23 9-16	
Rea	ading Tube Corp. class A (quar.)	50c 4- 1 50c 4- 8 ½c 4- 2	3-18 S	4% preferred (quar.) mith (L, C.) & Corona Typewriters nap-On-Tools Corp. (quar.)	- 500	4-30 4-1 3-23	3-31 3-15 3-12	de	acco Securities Trust Co., Ltd. American posit receipts for deferred registered inal)	32½c	3-22	2-20	
75	% preferred (quar.)	1.75 4- 1 1.25 4- 1	3-15 S	ociety Brand Clothes	- 10c - 20c	3-30 4-10	3-10 3-29	Tobi	Deferred registered (final)	113/5C 15C	3-22 4-1	2-20 3-15	
Ree	ce Corp. \$1.1	200 4- 1	3-15 3-1 3-19 Sc	Common (initial quar.) 50c conv. preferred (quar.) onotone Corp., common	121/ac	4-1 4-1 2-21	3-19 3-19	Tole	do Edison, 41/4 % preferred (quar.) \$	1.06 ¹ /4 \$100		3-15 5-14 3-15	
Ree Reg	d Roller Bit Co	25c 4-1 25c 3-31	3-15 SC	\$1.25 convertible preferred A (quar.)	31%	3-31 3-31 4- 1	3- 1 3- 1 3-15	Toro	onto General Insurance Co. (annual)	\$25c \$1.75	3-31 4-1	3-15 3-12 3-15	i A g
\$1 Reis	-60 non-cum, preferred (quar.)	40c 6-1 40c 9-1 40c 12-1	8-13 Sc	outh Carolina Electric & Gas— 5% preferred (quar.) outh Penn Oil (increased quar.)	300	4- 1 3-30	3-19 3-16	60	c participating class A (quar.)	115c 115c	4-1	3-15 3-15 3-15	
Reli Reli	able Fire Insurance (Dayton) (quar.) 31	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3-19 3-26 So	8% preferred (quar.)	\$1 50c	4-1 4-1 4-15	3-12 3-12 4-1	Toro	ington Co.	\$1.25 4 45c 4	4-1 4-1	3-15 3-18	
Rem	2% conv. preferred (quar.) 87	1/2C 4-1	3-16 So	buth West Penn Pipe Lines buthern Advance Bag & Paper Increased quarterly	50c	4- 1 3-31	3-15 3-12	Trad	notor Corp. (increased) ers Finance Corp., Ltd.— 2 % preferred (quar.) \$\$1		0.00	3-19	
\$4	50 mathematical for common	5% 4- 1	3-9 So	Extra puthern & Atlantic Telegraph Co. (s-a)	500	3-31 3-31 4- 1	3-12 3-12 3-16	Trees Tri-C	sweet Products Co., \$1.25 pfd. (quar.)	31¼c 4 \$1.50 4	4-15 4-1	4-10 3-19	
Repu 6 2	Motors, Inc. (quar.) 62 blic Investors Fund, Inc 62	50 4-1 20 3-31	3-12	outhern California Edison Co.— Original preferred (quar.) 4.32% preferred (quar.)	37½c 27c	3-31 3-31	3-5 3-5	Trini	ty Universal Insurance (Dallas) (quar.) arterly	25c 5	5-15	3-15 5-10 8-10	
Repu	Olic Natural Car data to	5c 5-1 5c 5-1 0c 4-26	4-15 So	uthern Canada Power Co., Ltd.—	1300	5-15	4-20	Qua	& Greenbush RR, Association (s-a)	25c 11 \$1.75 6	1-15 11 6-15 6	1-10	
		1-20		6% preferred (quar.)	\$\$1.50	4-15	3-19	Tucke	tt Tobacco, Ltd., 7% pfd. (quar.) ‡	\$1.75 4	4-15 3	3-31	

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THE COMMERCIAL & FINANCIAL CHRONICLE Monday, March 22, 1948

••••••••••••••••••••••••••••••••••••••	Per	Whan	Holders		Per	When	Holders		Per	When	Holders
Name of Company	Share			Name of Company		Payable		Name of Company	Share	Payable	of Rec.
Twentieth Century-Fox Film Corp				U. S. Printing & Lithograph-				West Penn Electric, 7% pfd. (quar.)	\$1.75 \$1.75	5-15	4-19
Common (reduced quar.)	50c	3-31	3-10	5% preferred (quar.)	621/20	4-1	3-15	 West Fenn Bictoric, F. p. p. a. (quar.) \$7 class A (quar.) 6% preserved (quar.) 70mmon (initia) West Texas Utilities Co. \$6 pfd. (quar.) 	\$1.75	3-30	3-18 4-19
\$1.50 conv. preferred (quar.)	37½c	3-31	3-10 3-22	U. S. Rubber Co., 8% non-cum. preferred U. S. Trust (N. Y.) (quar.)	\$2	4-1	3-15	Sommon (initial)	25c	3-25	3-12
Twin City Rapid Transit 5% prior pfd. (quar.) Twin Coach Co., \$1.50 conv. pfd. (quar.)	62 ¹ / ₂ C 37 ¹ / ₂ C	4-1-4-1	3-22	United Steel Corp., Ltd.	1121/2C	3-30	3-10	West Texas Utilities Co. \$6 pfd. (quar.)	\$1.50	4-1	3-15
208 South La Salle Street Corp. (quar.)	621/20	4-1	3-20	United Stores Corp., \$6 conv. pfd. (quar.)	\$1.50	5-15	4-30	est Virginia Pulp & Paper (quar.)	25c 25c	4-1	3-15
Tyler Fixture Corp., 5½% preferred A (s-a)				United Stove Co. United Wallpaper, Inc., 4% preferred (quar.)	50C	3-30 4-15	3-20 4- 1	Special		3-31	3-15 3-19
5½% preferred A (s-a)	27 ½ c 27 ½ c	6 - 1 6 - 1	5-17 5-17	United Wallpaper, Inc., 4% preferred (quar.) Universal-Cyclops Steel Corp. (quar.)	250	3-31	3-15	41/2 0/2 preferred (quar.)	\$1.121/2	4-15	3-19
5½% preferred B (s-a) Udylite Corp.	2172C 25c	4-15	4- 1	Universal Leaf Tobacco, common (quar.)	25c	5-1	4-14	West Virginia Water Service		1	
Underwriters Trust Co. (N. Y.) (quar.)	\$1	4-1	3-22	8% preferred (quar.)	\$2.	and 4- 1.	3-16	\$4.50 preferred (quar.) Western Assurance Co. (Ontario) (s-a)	\$1.12 1/2	4-1	3-15
Union Asbestos & Rubber (quar.)	171/20	4-2	3-10	Upressit Metal Cap. 8% pid. (accum.)	"1, 1, ""1 \$ 1. Q Zo?	L' Chandler	1.2. 0-10. ··	Western Department Stores (quar.)	40c	4-1	3-26
Jnion Carbide & Carbon	\$1 10c	4-1	2-27	Utah-Idaho Sugar Co, 60c class A pfd. (quar.)	350	4-1	3- 5	Western Electric Co	. \$1.	3-31	3-20 3-23
Jnion Investment Co Jnion Metal Mfg. Co., common (quar.)	250	3-22	3-15	Utah Power & Light Co.	· · · · · · · ·	1. 1. 1. 1. 1.	204 C 142 C	Western Exploration Co. (quar.)	21/2C	3-20	3-15
\$6 preferred (quar.)	\$1.50	3-22	3-15	5% prior preferred (quar.)	621/20	4-1	- 3-20	Western Grocers, Ltd., class A (quar.)	15UC	4-15	3-15
\$6 preferred (quar.)	\$2.50	4- 1	3-8	5% prior preferred (quar.)	62 1/20	7+ 1 10- 1	0-19-	\$1:40 preferred (quar.) Western Tablet & Stationery Corp., com.	\$35c 50c	4-15 4-10	3-15
4% preferred (s-a)	\$2 50c	4-1 3-29	3-8	5% prior preferred (quar.)	621/20	1-2-49	-12-21	5% preferred (quar.) 5% preferred (quar.) Western Union Telegraph Co	\$1.25	4-1	3-25 3-18
Jnion Twist Drill Co. (quar.)		3-29	3-19	Utility Appliance Corp., \$1 conv. pfd. (quar.)	250	4-1	3-15	5% preferred (quar.)	\$1.25	7-1	6-17
Common	25c	5-25	5-12	Van de Kamp's Holland Dutch Bakers, Inc.	20c	3-31	3-10	Western Union Telegraph Co	and the second second	S. A. Car	Colore She
6% non-cum, preferred (quar.)	\$1.50	5-25	5-12	Vapor Hetting Corp. — 5% preferred (quar.)	1	6-10	6- 1	Western Union Telegraph Co. Class A (resumed) Westmoreland, Inc. (quar.) Westmoreland Water \$6 pfd. (quar.)	\$1 25c	4-1	3-19
Jnited Corp. \$3 pref. (quar.)	75c \$1.75	4-1 4-1	3-22 3-10	5% preferred (quar.)	\$1.25 \$1.25	9-10	9-1	Westmoreland Water \$6 pfd (quar.)	\$1.50	4-1	3-15 3-10
Jnited Dyewood Corp. 7% pfd. (accum.) Jnited Fruit Co. (quar.)	50c	4-15	3-18	5% preferred (quar.)	\$1.25	12-10	12- 1-	Weston (George) Ltd. (quartissing)	420c	4-1	. 3-10
Extra	\$1	4-15	3-18	Velvet Freeze, Inc. (reduced)	71/20	4-1	3-15		25c	4-1	3-15
United Fuel Investments, Ltd				Verney Mills of Canada, Ltd.—			2 0	Wheeler Osgood Co., common	15c 12 ¹ /2 ^c	3-31	3-10
6% class A preferred (quar.)	\$75c	4-1 4-1	3-10 3-10	4 ¹ / ₂ % preferred (quar.)	157C	4-1	3-10	Wheeling & Lake Erie Ry., common	750	3-31 4-1	3-10 2 20
Jnited Gas Corp Jnited Illuminating Co	25c 55c	4-1	3-12	5% preferred (quar.)	1\$1.25	4-1	3-20	51/2 % conv. preferred (this issue being	1 44 4 1		a 20
United National Corp. non-cum. partic. pfd.	200		3-16	Victor Chemical Works, common (quar.)	· · ··· 40c		3-17	called for redemption on May 1)	\$1.37 1/2	5-1	
United N. J. RR. & Canal (quar.)	\$2.50	4-10	3-20	3½% preferred (quar.)	87 1/20		3-20 3-20	Wheeling Steel Corp., common \$5 prior preferred (quar.)	50c \$1.25	4- 1	3- 5
United Light & Railways				3½% preferred 2nd series (quar.) Vicksburg Shreveport & Pacific Ry	871/20	3-31	3-20	White Motor Co. (quar.)	250	4-1 3-24	3-5
Common (stock dividend)			·	Common (s-a)	\$2.50	4-1	3-8	Whitehall Fund, Inc.	14c	4-21	3-31
Payable in American Light & Traction Co., common stock at rate of one share	× × × .			5% preferred (s-a)	\$2.50	4- 1 d	3- 8	Whiting Corporation	200	4-15	4-1
for each 50 shares held. Fractional	1 1 1 a.		·	Virginia-Carolina Chemical Corp			3-17	Whitaker Paper Co	\$1 2 c	4-1	3-17
shares of American Light & Traction				6% partic. preferred (accum.) Virginia Elec. & Power, com. (initial quar.)	\$1.50 30c	4-1 6-21	6- 1	Wichita River Oil Corp Wichita Water Co., 7% preferred (quar.)	\$1.75	4-15	3-31 4- 1
will not be issued, but cash will be dis-			1 A A A	\$5 preferred (quar.)	\$1.25	6-21	6- 1	Wieboldt Stores, common (quar.)	-30c	4-1	3-19
tributed at the rate of 31 ³ / ₄ c for each 1/50th share of American Light & Trac-			1. 18	Virginian Railway Co., common (quar.)	- 62 1/2 C .		3-15	6% preferred (quar.)	75c	4- 1	3-19
tion stock.		4-19	3-25	6% preferred (quar.)	37 1/20	5-1	4-15	41/4% preferred (quar.)	\$1.06 1/4	4-1	3-19
7% preferred (monthly)		4- 1	3-18	6% preferred (quar.) Vulcan Corp., 4½% preferred (accum.)	374-c \$2.50		3-31	Williams (J. B.) Co. (stock dividend) Wilsil, Ltd. (quar.)	100% 125c	4-15 4-1	4-1 3-1
7% preferred (monthly)	58 ¹ /3C 53C	5-1 4-1	4-15	\$3 conv. prior preferred (quar.)	750	3-31	3-15	Wilson & Company, \$4.25 preferred (quar.)		4-1	3-15
6.36% preferred (monthly)	530	5-1	4-15	Vulcan Detinning Co., common	30c	3-20	3-10	Wilson-Jones Co. Wisconsin Electric Power, 6% pfd. (quar.)	75c	5-3	3-19
6% preferred (monthly)	50c	4- 1	3-18	7% preferred (quar.)	350	4-20	4-10	Wisconsin Electric Power, 6% pfd. (quar.)_	\$1.50	4-30	4-15
6 % preferred (monthly)	50c	5-1	4-15	Vulcan Mold & Iron Co	5c \$1	4-1 4-22	3-15 3-31	Wiser Oll Co. (quar.) Extra	25c 15c	4- 1 4- 1	3-11 3-11
Jnited Shoe Machinery com. (quar.)	62 ½ C	4- 5	3-16	4 ¹ / ₂ % preferred (annual)	\$4.50	4-22	3-31	Wood (Alan) Steel Co., common (initial)	250	4-1	
6% preferred (quar.)	37½c	4- 5	3-16	Wagner Baking Corp. com	25c	4- 1	3-19	5% preferred (initial)	\$1.25	4-1	3-19 3-19
U. S. Fidelity & Guaranty Co. (Balt.) (quar.)	50c	4-15	3-29	7% preferred (quar.)	\$1.75	4-1	3-19	Woods Mfg Co. Ltd (quar)		3-31	2-28
U. S. Foil Co., class A	20C	4-74-7	3-19* 3-19*	Waialua Agricultural Waldorf System, Inc. (quar.)	30c 25c	3-25	3-15	Woods Mfg. Co., Ltd. (quar.) Woodley Petroleum Co. (quar.)	100	3-31	3-15
7% preferred (quar.)	\$1.75	4-1	3-19*	Walker (Hiram) G & W (special)	271/00	4-15	3-19	Woodward Iron Co. (quar.)	50c	3-31	3-20
J. S. Finishing Co., common (resumed)	50c	5-15	4-15	Walker & Co., class A (quar.)	621/20	- 4- 1	3-20	Woodward & Lothrop, common (quar.)	50c	3-30	3-18
\$4 convertible preferred (quar.)	\$1.75	4-1	3-19	Walker & Co., class A (quar.) Walt Disney Production, Inc.— 6% conv. preferred (accum.)	19 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -	and the second	in the second second	7% preferred (quar.)	\$1.75	3-30	2-2
7% preferred (quar.)	\$1.75	4-1	3-19	Ward Baking Co., common	37½c 15c	4-1 4-1	3-15 3-16	Wool Combing Corp. of Canada, Ltd	an a	100 - 100	
J. S. & Foreign Securities— \$4.50 1st preferred (quar.)	\$1.12%	3-31	3-22	51/2 % preferred (quar)	\$1.371/2	4-1	3-16	Quarterly	‡40c	4-10	3-24
\$6 2nd preferred (quar.)	\$1.50	3-31	3-22	Warner Brothers Pictures (quar.)	371/20	4- 5	3- 5	Wright-Hargreaves Mines, Ltd. (quar.)	14c	4-1	2-24
J. S. Guarantee Co.	50c	3-31	3-9	waterbury-Farrel Foundry & Machine Co	1			Wrigley (Wm.) Jr. Co. (monthly) Yale & Towne Mfg	25c	4-1	3-20
J. S. Gypsum Co., com, (increased quar.) _ 7% preferred (quar.)	75c \$1.75	4-1 4-1	3-15	Quarterly Extra	50c	3-30	3-16 3-16	Yellow Cab Co., 6% conv. pfd. (quar.)		4-1 4-30	3-15 4-20
J. S. & International Securities	φ1.10			Waterous, Ltd. (quar.)		4-15	3-10	6% convertible preferred (quar.)	37%	7-31	7-20
\$5 1st preferred (quar.)	\$1.25	3-31	3-22	Waukesha Motor Co. (quar.)	250	4-1	3-1	Yolande Corp. (quar.) York Corp., 4½% preferred (quar.)	200	4-1	3-16
J. S. Lines Co., 41/2 % preferred (s-a)	221/20	7-1	6-15	Wayne Pump Co.	50c	4-1	3-19	York Corp., 41/2 % preferred (quar.)	56 1/4 C	4- 1	3- 5
U. S. Pipe & Foundry Co	700	6-20	5-31*	Wayne Screw Products Co	21/2C	4-1	3-12	•Transfer books not closed for this divider	A 11.	Saw With	
Quarterly	700	9-20	8-31	Common (quar.)	15e	4- 1	3-15	*Payable in U. S. Funds, less 15% Canadi		atdanta	Sec. 1
Quarterly	700	12-20	11-30*	5% preferred (quar.)	31 1/4 C	4-1	3-15				
U. S. Playing Card (quar.)	500	4- 1	3-16	Wellington Fire Insurance (s-a)	\$1 75	8-16	8-12	tPayable in Canadian funds, tax deducti resident tax 15%; resident tax 7%.	ble at th	e source	NOD-
U. S. Playing Card (quar.) Extra U. S. Plywood Corp. common (quar.)	\$1 250	4-14-12	3-16	Wellington Fund, Inc. (quar.) Wells Fargo & Co. 4½% pfd. (s-a)	200	3-31	3-17		Car But	A CARLES	
3 ³ 4% preferred A (quar.)	93 ³ /4C	4-12	3-20	Wesson Oil & Snowdritt Co., Inc.	22½C		3-15	Less 30% Jamaica income tax.	and the second	S. A. Ball	
The rest of the second				and the second of the second o		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	0-10	The serie of the ballanda income the			

State and City Department BOND PROPOSALS AND NEGOTIATIONS

ARIZONA

Casa Grande, Ariz. Bonds Called — The presently outstanding 4% refunding bonds, dated Jan. 1, 1940 and due seri-ally to 1958 incl., have been called for payment, as of March 1, 1948, at the State Treasurer's office.

at the State Treasurer's office. Maricopa County, Osborn School District No. 8 (P. O. Phoenix), Ariz. Bond Sale—The \$525,000 build-ing bonds offered March 15—v. 167, p. 891—were awarded to a syndicate composed of Refsnes, Ely, Beck & Co., of Phoenix, Boettcher & Co., Bosworth, Sul-livan & Co., and Peters, Writer & Christensen, all of Denver, and Henry Dahlberg & Co., of Tucson, at a price of par, a net interest cost of about 2.90%, as follows: \$84,000 1¾s, due on July 1, 1949

cost of about 2.90%, as follows: \$84,000 134s, due on July 1, 1949 to 1952 inclusive; \$46,000 2s, due on July 1 in 1953 and 1954; \$46,000 24/s, due on July 1, 1955 and 1956; \$50,000 24/s, due on July 1, 1957 and 1958; \$125,000 234s, due on July 1 from 1959 to 1963 inclusive, and \$174,000 27ks, due on July 1 from 1964 to 1968 in-clusive. The bonds are dated Jan. 1, 1948 and bear supple-mental coupons increasing to 4% the rate to be paid from date of issue to Jan. 1, 1950.

ARKANSAS

Arkansas (State of) Bond Call—Ben Laney, Chair-man of the State Board of Fiscal Control, announces that all outstanding non-interest bearing se-ries B road district refunding quisition bonds.

bonds, dated Jan. 1, 1934, have been called for payment on or after March 15, 1948, at par, at the State Treasurer's office.

CALIFORNIA

CALIFORNIA Alhambra Union High School Dis-trict, Contra Costa County (P. O. Martinez), Calif. Bond Sale—The \$875,000 school bonds offered on March 15—v. 167, p. 1091—were purchased by a syndicate composed of the Bank of America National Trust & Sav-ings Association; J. Barth & Co., both of San Francisco; Paine, Webber, Jackson & Curtis, of Chicago; Commerce Trust Co., of Kansas City; Schwabacher & Co., of San Francisco; Blair & Co., lnc.; Lawson, Levy & Williams; Stone & Youngberg; Hannaford & Talbot, all of San Francisco, and C. N. White & Co., of Oakland, at a price of 100.019, a net interest cost of 2.615%, as follows: 6630, 000 as 2½s, maturing \$35.000 from 1967 to 1973, all incl. Dated April 1, 1948. Principal and inter-est (A-O) payable at the County Treasurer's office. Aromas Joint Union Sch. Dist.

Aromas Joint Union Sch. Dist. (P. O. Salinas), Monterery, San Benito and Santa Cruz

Counties, Calif. Bonds Defeated—At an election on March 3 the voters turned down the proposed issue of \$35,-000 construction bonds.

Beverly Hills, Calif. Bond Election—At an election on April 13 the voters will con-sider an issue of \$683,000 land ac-

Claremont, Calif. Bond Election—At an election on April 13 the voters will con-sider an issue •: \$65,000 city hall bonds.

Coastside Water District, San Mateo County (P. O. Half Moon Bay), Calif.
Bond Offering—Sealed bids will be received by the Board of Directors until March 23 for the purchase of \$300,000 water bonds. These are the bonds authorized at the election held on Jan. 12, 1948.

Dorris, Calif. Bond Election—At an election on April 13 the voters will con-sider an issue of \$38,000 fire and water system bonds.

El Cerrito, Calif. Bond Election—At an election on April 13 the voters will con-sider an issue of \$500,000 park bonds.

Fresno County School Districts (P. O. Fresno), Calif. Bond Offering—E. Dusenberry, County Clerk, will receive sealed bids until 10:30 a.m. (PST) on March 30 for the purchase of \$200,000 not to exceed 5% interest bonds, divided as follows: \$170,000 Schwa School, District

bonds, divided as follows:
\$170,000 Selma School District bonds. Dated May 1, 1948. Due as follows: \$9,000 from 1949 to 1963 inclusive; \$8,000 from 1964 to 1967 inclusive, and \$3,000 in 1968.
30,000 Madison School District bonds. Dated Feb. 1, 1948. Due as follows: \$1,000 in 1951; \$7,000 in 1952 and 1953; \$6,000 in 1954 and 1955, and \$3,000 in 1956.

The bonds-will be issued in \$1,000 denominations, Principal and semi-annual interest payable at the County Treasurer's office. A certified check for \$1,000 for each issue, payable to the order of the Board of County Super-visors is required visors, is required.

Galt Joint Union School District, Sacramento and San Joaquin Counties (P. O. Sacra-mento), Calif.

Countres (P. O. Sacra-mento), Calif. Bond Offering — C. C. Larue, County Clerk, will receive sealed bids until 10 a.m. (PST) on March 29 for the purchase of \$139,000 not to exceed 5% interest coupon or registered building bonds. Dated April 1, 1948. Denomination \$1,000. Due April 1, as follows: \$5,000 from 1950 to 1954 inclusive, and \$6,000 from 1955 to 1973 inclusive. Rate or rates of in-terest to be expressed in a mul-tiple of ¼ of 1%. Principal and interest (A-O) payable at the County Treasurer's office. A cer-tified check for \$5,000, payable to order of the County Treasurer, is required. Legal opinion of Or-rick, Dahlquist, Neff, Brown & Herrington of San Francisco will be furnished the successful bidder. Lafayette School District Contra

Lafayette School District Contra

Lafayette: School District Contra Costa County, Calif. Bond Sale—The \$108,000 build-ing bonds offered March 15—v. 167, p. 1091—were awarded to Kaiser & Co., of San Francisco, as 234s, at a price of 100.102, a basis of about 2.74%. Dated April 1,*1948, and due serially from 1949 to 1972, incl. Second high bid of 100.084 for \$98,000 234s and \$10,-1, 1948, and due serially from 1949 to 1972, incl. Second high bid of 100.084 for \$98,000 23/4s and \$10,-000 3s was made by the Bank of ing bonds offered March 16-v.

America National Trust & Sav-Principal | ings Association of San Francisco.

La Verne, Calif. Bond Election—At an election on April 13 the voters will con-sider an issue of \$75,000 water bonds.

Martinez School District, Contra Costa County (P. O. Martinez), Calif. Bond Sale—The \$875,000 school

Calif. Bond Sale—The \$875,000 school bonds offered on March 15—v. 167, p. 1091—were purchased by a syn-dicate composed of the Bank of America National Trust & Sav-ings Association; J. Barth & Co., both of San Francisco; Paine, Webber, Jackson & Curtis, of Chicago; Commerce Trust Co., of Kansas City; Schwabacher & Co., of San Francisco; Blair & Co., Inc.; Lawson, Levy & Williams; Stone & Youngberg; Hannaford & Talbot, all of San Francisco, and C. N. White & Co., of Oakland, at a price of 100.019, a net interest cost of 2.615%, as follows: \$630-000 as 2½s, maturing \$35,000 on April 1, from 1949 to 1966, and \$245,000 as 234s, maturing \$35,000 from 1967 to 1973, incl. Dated April 1, 1948. Principal and in-terest (A-O) payable at the Coun-ty Treasurer's office. Needles Union High School District

Needles Union High School District (P. O. San Bernardino), San Bernardino County, Calif. Bond Election—At an election on March 23 the voters will con-sider an issue of \$250,000 school building bonds.

167, p. 1199-were awarded to the 70,000 municipal airport bonds.

167, p. 1199—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 2½s, at a price of 100.03, a basis of about 2.48%. Dated Jan. 15, 1948, and due seri-ally from 1949 to 1968, incl. Sec-ond high bid of 100.17 for 3s was made by the County Employees Patirement Association. and 1968. Retirement Association.

Retirement Association. Planada Elementary Sch. Dist., Merced County (P. O. Merced), Calif. Bond Offering—R. W. Cothran, County Clerk, will receive sealed bids until 11 am. (PST) on April 19 for the purchase of \$60,000 not to exceed 5% interest school bonds. Due \$3,000 from 1949 to 1963 inclusive. Rate or rates of interest to be named by the bid-der. Interest payable semi-annuder. Interest payable semi-annu-ally. A certified check for 10% of the amount of the bid, payable to order of the Chairman of the Board of Supervisors, is required. Rivera School District, Los Angeles

Ccunty, Calif. Bond Sale — The \$26,000 con-

struction bonds offered March 16 -v. 167, p. 1199—were awarded to the Bank of America National to the Bank of America National Trust & Savings Association, of San Francisco, as 3s, at a price of 101.188, a basis of about 2.845%. Dated April 1, 1948, and due on April 1 from 1950 to 1963, incl. Second high bid of 101 105 for 3s was made by Weeden & Co.

San Buenzventura Elementary Sch. Dist. (P. O. Ventura), Ventura County, Calif. Bonds Voted—At an election on

March 2 the voters authorized an issue of \$435,000 construction bonds.

San Francisco (City and County of) Calif. Bond Offering — John R. Mc-Grath, Clerk of the Board of Supervisors, will receive sealed bids until April 5 for the purchase of \$1,950,000 Market Street Rail-way refinancing bonds way refinancing bonds.

San Mateo. County School Districts (P. O. Redwood City), Calif. Bond Sale—The \$508,000 Red-wood City Elementary School District bonds offered March 16—v. 167, p. 1091—were awarded to a group composed of Bank of Amergroup composed of Bank of Amer-ica National Trust & Savings As-sociation, J. Barth & Co.; Law-son, Levy & Williams; Blair & Co., Inc., and Stone & Youngberg, all of San Francisco, at a price of 100.008, a net interest cost of about 2.422%, as follows: \$275,000 2¼s, due \$25,000 on March 1 from 1949 to 1959, incl.; and \$233,000 2½s, due \$25,000 from 1960 to 1963, incl.; \$26,000 in 1964 to 1965, and \$27,000 from 1966 to 1968, incl. Dated March 1, 1948. Bonds Not Sold—Bids for the

Bonds Not Sold-Bids for the \$375,000 Menlo Park Elementary School District bonds offered at the same time were returned un-opened. These bonds are dated April 1, 1948, and mature \$15,000 annually on April 1 from 1949 to 1973 incl 1973, incl.

Santa Ana School District (P. O. Santa Ana), Orange County, Calif. Bond Election-At an election April 27 the voters will consider an issue of \$2,000,000 construction bonds.

Santa Clara, Calif.

Bond Offering — A. J. Cronin, City Clerk, will receive sealed bids until 11 a.m. (PST) on May 3 for the purchase of \$575,000 fire and sewer bonds and sewer bonds.

COLORADO

Denver (City and County), Colo. Bond Offering—Harvey D. Wil-son, Manager of Revenue, will re-ceive sealed bids until 11 a.m. (MST) on April 14 for the pur-chase of \$2,200,000 not to exceed $3\frac{1}{2}\%$ interest coupon bonds as follows: follows:

\$1,000,000 municipal recreational facilities bonds. Due on April 1, as follows: \$25,000 in 1949 to 1952; \$30,000 in 1953 to 1956; \$75,000 in 1957 to 1966, and \$15,000 in 1967 and 1968. Due April 1, as follows: \$20,4 000 in 1949 to 1952; \$25,000 in 1953 to 1956; \$45,000 in 1957 to 1966, and \$35,000 in -1967

500,000 municipal hospital bonds. J,000 municipal hospital bonds. Due April 1, as follows: \$15,-000 in 1949 to 1952; \$20,000 in 1953 to 1956, and \$30,000 in 1957 to 1968.

1955 to 1956, and \$30,000 in 1957 to 1968. Dated April 1, 1948. Denomina-tion \$1,000. All bonds maturing on and after April 1, 1959, shall be subject to redemption at the option of the city and county on April 1, 1958, or on any interest payment date thereafter. Princi-pal and interest payable (A-O) at the office of the Treasurer of the city and county, or at the Bank-ers Trust Co., New York City, at the holder's option. The bonds were authorized by the voters of the city and county at a regular election held on May 20, 1947. Bidders are required to submit separate bids for each issue of bonds, specifying: (a) the lowest rate of interest and premium, if any, above par at which such bid-der will purchase the bonds; or any, above par at which such bid-der will purchase the bonds; or (b) the lowest rate of interest at which the bidder will purchase the bonds at par. Each issue of bonds shall be sold to the bidder making the best bid, subject to the right of the corporate authori-ties to reject any and all bids and readvertise said bonds for sale. It is permissible to bid different inreadvertise said bonds for sale. It is permissible to bid different in-terest rates for each issue of bonds. None of such bonds shall be sold at less than par and ac-crued interest to the date of de-livery to the purchaser, nor shall any discount or commission be al-lowed or paid on the sale of the bonds. If there be two or more equal bids and such bids are the best bids received, and not less best bids received, and not less than par and accrued interest, the corporate authorities shall deter corporate authorities shall deter-mine which bid shall be accepted. A printed form of proposal will be furnished prospective bidders by the above Manager and should be completely filled out without change or addition by the bidder. A bid in any other form may be disregarded. The legality of the bonds will be approved by Per-shing. Bosworth. Dick & Dawson. bonds will be approved by Per-shing, Bosworth, Dick & Dawson, of Denver, whose opinion will be furnished together with the printed bonds without cost to the purchaser. A certified check for 2% of the amount of the bid, pay-ble to the Transurger of the City.

able to the Treasurer of the City and County, is required.

LaJunta, Colo

Bonds Re-Offered-Mayor Paul A. Summers will receive sealed bids until March 23 for the purchase of the \$250,000 coupon elec-tric revenue bonds originally scheduled to be sold on March 11 -v. 167, p. 1091.

Weld County School District No. 6

Weld County School District No. 6 (P. O. Greeley), Colo. Bond Sale—The \$700,000 build-ing bonds offered on March 16 —v. 167, p. 1091—were purchased by a syndicate composed of the First National Bank of Chicago; City National Bank & Trust Co., of Kansas City; Coughlin & Co., and Garrett-Bromfield & Co., both of Denver, as 2¼s, at a price of 100.049, a net interest cost of 2.245%. Dated March 1, 1948. Due serially on May 1, from 1949 to 1968. incl. Principal and interest (M-N) payable at the County Treasurer's office. The next high-est bidder was the Harris Trust & Savings Bank, Chicago; Peters, Writer & Christensen, and Boett-hards Constant School (S75000) Savings Bank, Chicago; Peters, Writer & Christensen, and Boett-cher & Co., jointly, for \$375,000 2s; \$150,000 2¹/₄s, and \$175,000 2¹/₂s, at 100.011.

Bank & Trust Co., Hartford. The next highest bidder was Day, Stoddard & Williams, for 1.70s, at 100.347.

New Haven Housing Authority,

Conn. Note Sale—The \$156,000 series M-I notes offered March 12 were M-1 notes offered March 12 were awarded to Day, Stoddard & Wil-liams of New Haven, at 1% in-terest, plus a premium of \$226. Dated March 17, 1948 and due March 17, 1949. Legality approved by Caldwell, Marsnall, Trimble & Mitchell of New York City. Charles W. Scranton & Co., of New Haven, second high bidder, named a rate of 0.90%, plus a pre-mium of \$15.51. mium of \$15.51.

Windsor, Conn. Bond Offering—Richard H. Cus-ter, Town Manager, will receive sealed bids until 2 p.m. (EST) on Monch 20. for the market of the second scaled bids until 2 p.m. (EST) on March 30 for the purchase of \$600,000 134% school coupon bonds. Dated April 1, 1948. De-nomination \$1,000. Due \$60,000 April 1, from 1949 to 1958, incl. Principal and interest (A-O) pay-able at the Windsor Trust Co., Windsor, or at the Hartford Na-tional Bank & Trust Co., Hartford, at the option of the holder. Bids should be on the basis of \$100 and accrued interest. The bonds will be delivered at the Hartford Na-tional Bank & Trust Co., Hart-ford, on or about April 5, 1948, upon tender of the purchase price, including accrued interest, from April 1, 1948, to delivery date The bonds will be certified as to April 1, 1948, to derivery date The bonds will be certified as to genuineness by the Windsor Trust Co., and will be issued subject to the favorable opinion of Gross, Hyde & Williams, of Hartford, whose opinion will be furnished the numberor without charge. the purchaser without charge. A certified check for 2% of the par value of the bonds, payable to the Town Treasurer, is required.

DELAWARE

Delaware (State of) Bond Offering — William J. Storey, Secretary of State, will re-ceive sealed bids until 1 p.m. (EST) on April 15 for the pur-chase of \$2,500,000 not to exceed % interest coupon postwar State lighway improvement bonds 2% interest coupon postwar State Highway improvement bonds. Dated July 1, 1948. Denomina-tion \$1,000. Due July 1, 1968. Callable in whole or in part on July 1, 1953, or on any subsequent interest payment date, at a price of 105 and accrued interest. Bid-der to name a single rate of inder to name a single rate of inder to name a single rate of in-terest, expressed in a multiple of $\frac{1}{4}$ or 1/10 of 1%. Principal and interest. (J-J) payable at the Farmers Bank of the State of Delaware, in Dover. A certified check for \$50,000, payable to order of the State Treasurer, is required. Legality to be approved by Reed, Hoyt & Washburn of New York City.

Oak Grove School District No. 130 (P. O. Wilmington), New Castle County, Del. Bond Sale — The Farmers State

Bond Sale Bank of the State of Delaware, in Bank of the State of Delaware, in Wilmington, was awarded on March 6 an issue of \$317,000 school bonds as 3s, at a price of 100,013, a basis of about 2.998%. Dated March 15, 1948 and due March 15, as follows: \$13,000 in 1950 and \$16,000 from 1951 to 1969 incl. Interest M-S.

FLORIDA

Florida Improvement Commission (P. O. Tallahassee), Fla. Bond Issuance Planned — At a meeting held on March 10 the voters approved plans for the is-suance of \$3,0000 University of Planide hereds Florida bonds.

to 1977 incl. are callable in in-verse numerical order, on Nov. 1, 1957, or on any subsequent in-terest dates, at varying premiums depending on the date of call.

Pensacola, Fla. Bond Validation Sought—The Circuit Court has been requested by the City Attorney to issue a certification of validation cover-ing the proposed issue of \$2,000,-000 gas system acquisition rev-enue bonds.

Surfside, Fla. Bond Offering—F. R. Johnston Town Clerk, will receive sealed bids until noon (EST) on March 29 for the purchase of \$700,000 (on for such lesser amount, but not less than \$650,000, as will be suf-ficient to produce work contem-plated) not to exceed 4% interest general obligation sewer bonds, divided as follows: \$450,000 non-cellable due March

- \$450,000 non-callable, due March 1, as follows: \$10,000 from 1950 to 1952; \$15,000 from 1953 to 1957; \$20,000 from 1958 to 1968, and \$25,000 from 1969 to 1973, all incl.
- 250,000 callable, due March 1, 1974, optional in whole or in 1974, optional in whole or in part on any interest date on 30 days' notice, as follows: From March 1, 1953, to Sept 1, 1957, at 103% of par. From March 1, 1958, to Sept. 1, 1962, at 102% of par. From March 1, 1963, to Sept. 1, 1967, at 161% of par. Thereafter, a par and accrued interest. Part and accrued interest.

Dated, March 1, 1948. Denomi-nation \$1,000. Principal and inter-est (M-S) payable at the Miami Beach First National Bank of Miami Beach. The approving opinion of Chapman & Cutler, of Chicago, will be furnished the successful bidder. Delivery of the bonds will be made on or about April 12, 1948, at Miami Beach National Bank, or such other place as may be mutually agreed upon at time of sale. Bids must be on printed forms and accom-Dated March 1, 1948 Denomibe on printed forms and accompanied \$14,000. by a certified check for

GEORGIA

Bibb County (P. O. Macon), Ga. Bond Offering Details—Relative to the offering on March 23 of \$2,500,000 school bonds and \$300,-000 road bonds, notice of which appeared in— v. 167, p. 1199—we now learn that with respect to the school issue, bids may be made for either the full amount of \$2,500,-000, to mature \$100,000 annually on Jan. 1 from 1949 to 1973 in-clusive, or for \$1,250,000 of the issue to mature \$50,000 annually from 1949 to 1973 inclusive.

Chatham County (P. O.

Savannah, Ga. Proposed Bond Election election is scheduled to be held shortly on the question of issuing \$1,000,000 school building bonds.

HAWAII

HAWAII Honolulu (City and County), Hawaii Bond Sale — The \$1,500,000 sewer, series E bonds offered on March 15—v. 167, p. 1199—were purchased by Bear, Stearns & Co., Hirsch & Co., both of New York, Kaiser & Co., of San Francisco, Breed & Harrison, Inc., Season-good & Mayer, both of Cincinnati, Wurts, Dulles & Co., of Philadel-phia, and Robert Hawkins & Co., of Boston, jointly, at a price of 100.0365, a net interest cost of 2.6078%, as follows: \$285,000 as 2¼s, maturing \$57,000 from 1958 to 1050 from 1953 to 1957; \$693,000 as 2½s, maturing \$57,000 from 1958 to 1050 from 1950 from 1958 to 1050 from 1950 from 1 2½s, at 100.011. **CONNECTICUT** Avon, Conn. Bond Sale—The \$350,000 school of 1948 bonds offered on March 15—v. 167, p. 1091—were pur-chased by Eastman, Dillon & Co., of New York, as 1.70s, at a price of 100.3799, a basis of 1.636%. Dated April 1, 1948. Due serially on April 1, from 1949 to 1960 incl. Principal and interest (A-O) pay-able at the Hartford National

IDAHO

Bannock County (P. O. Pocatello), Idaho Bond Issuance Approved—The State Supreme Court on Feb. 24 affirmed a County District Court judgment approving the issuance of \$100,000 hearing the issuance judgment approving the issuance of \$1,000,000 hospital bonds.

ILLINOIS

Algonquin, Ill. Bonds Defeated—At an election on March 2 the voters refused to authorize an issue of \$40,000 building bonds.

Arlington Heights Consolidated School District No. 59, Ill. Bonds Voted — At an election held recently the voters approved the issuance of \$70,000 construction bonds.

Elmwood Park School District No.

85 (P. O. Chicago), Ill. Bonds Voted—At an election on Feb. 7 the voters authorized an issue of \$550,000 school construction bonds.

Evanston High School District

No. 202, Ill. Bond Election—At an election to be held on April 10 the voters will consider the issuance of \$1,600,000 construction bonds.

Markham, Ill. Bonds Voled—At an election held on Feb. 17 the voters ap-proved the issuance of \$180,000 (water system bonds.

Mill Shoals Township (P. O. Mill Shoals), Ill. Bonds Voted — At an election held recently the voters approved the issuance of \$25,000 road improvement bonds.

INDIANA

Indianapolis, Ind. Bond Offering—Phillip L. Bayt, City Controller, will receive sealed bids until 10:30 a.m. (CST) on March 31 for the purchase of \$250,000 not to exceed 3% interest \$250,000 not to exceed 3% interest municipal airport bonds. Dated April 3, 1948. Denomination \$1,000. Due as follows: \$8,000 Jan. 1, and \$9,000 on July 1 in 1950 and 1951; \$6,000 Jan. 1 and July 1 from 1952 to 1969 inclusive. Bidder to name a single rate of interest, expressed in a multiple of ¼ of 1%. Interest J-J. A cer-tified check for \$7,500, payable to order of the city, must accompany each bid. The bonds are general obligations of the city, payable from unlimited ad valorem taxes on all of the city's taxable propon all of the city's taxable property.

on all of the city's taxable prop-erty. Jasper, Ind. Bond Offering—A. J. Sermer-sheim, City Clerk-Treasurer, will receive sealed bids until 7 p.m. (CST) on April 6 for the purchase of \$550,000 not to exceed 3% in-terest electric utility revenue bonds. Dated April 1, 1948. De-nomination \$1,000. Due \$10,000 April and Oct. 1, from 1949 to 1953; \$12,000 April and Oct. 1, in 1954 and 1955; \$15,000 April and Oct. 1, in 1956 and 1957, and \$19,000 April and Oct. 1, from 1958 to 1966, all incl. The bonds shall be redeemable at the option of the city on any interest payment date after issu-ance in their inverse numerical order at face value, together with the following premiums: 6% if re-deemed on or before April 1, 1953, and on or before April 1, 1953, and on or before April 1, 1958; 2% if redeemed after April 1, 1958, and prior to maturity; plus in each case interest to the date fixed for redemption. Notice of such redemption shall be given at least 30 days prior to the date fixed for redemption by one pub-lication in a newspaper or finan-cial journal of general circulation published in the City of Indian-apolis and by one publication in a newspaper or financial journal of general circulation in Chicago. Each bid must be for all of the bonds and must state a single rate of interest which the bonds are to bear. The bonds will be awarded to the bidder of interest which the bonds are to bear. The bonds will be awarded to the highest qualified bidder complying with the terms of sale and offering to purchase the

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bonds at the lowest rate of interbonds at the lowest rate of inter-est, in a multiple of $\frac{1}{4}$ of 1%, without reference to premium. If two or more bidders offer to pur-chase the bonds at the same low-est rate of interest, then the award will be made to the bidder offer-ing the highest premium. No bid ing the highest premium. No bid for less than the par value of the bonds, including accrued interest from the date thereof to the date of delivery will be considered. Principal and interest (A-O) pay-able at the German-American Bank, Jasper. Delivery of the bonds will be made within 21 days after date of sale at such bank in the City of Jasper as the successful bidder may designate. The approving opinion of Ross, Mc-Cord, Ice & Miller, of Indianapolis, together with a transcript of the proceedings had relating to the issuance of the bonds will be furnished to the purchaser at the expense of the city. No conditional bids will be considered. Enclose a fortified check for \$10,000 page certified check for \$10,000, payable to the city.

Long Beach School Town (P. O.

Michigan City), Ind. Bond Offering—Frank L. Rein-mann, Secretary of the Board of School Trustees, will receive sealed bids until 7:30 p.m. (CST) on April 19 for the purchase of \$50,500 not to exceed 4% interest school building boards Dated hool building bonds. Dated pril 1, 1948. Denominations ,000 and \$500. Due as follows: school Dated April \$1,000 April 1 and \$1,500 Oct. 1 from 1949 to 1967 inclusive, and \$1,000 April 1 and \$2,000 Oct. 1, 1968. Bidder to name a single rate of interest, expressed in a multiple of ¹/₄ of 1%. Interest A-O. A certified check for \$1,000, payable to order of the School Term, must accompany each bid. The bonds are payable from un-imited of unlower toward of the limited ad valorem taxes and the approving legal opinion of Ross, McCord, Ice & Miller of Indian-apolis will be furnished the successful bidder.

IOWA

Algona, Iowa Bonds Sold—An issue of \$37,000 airport bonds was purchased re-cently by Shaw, McDermott & Co., of Des Moines, as 2³/₄s, at a price of 100.27.

Avoca, Iowa Bond Election — At an election on March 29 the voters will.consider an issue of \$20,000 water bonds.

Arispe Consolidated Sch. Dist.,

Bonds Defeated—At an election on March 8 the voters refused to authorize an issue of \$8,000 construction bonds.

Bennett Consolidated Sch. Dist.,

Bond Sale—The \$50,000 build-ing bonds offered on March 12 were purchased by the Bennett State Bank, as 2s, at par. Dated March 1, 1948. Due on Dec. 1, as follows: \$2,000 from 1949 to 1955, and \$2,000 from 1956 to 1005 and \$3,000 from 1956 to 1967 in-clusive. Interest payable J-D. The approving opinion of Chap-J-D. man & Cutler, of Chicago, will be furnished the purchaser.

Bettendorf, Iowa **Bond Election**—At an election on March 29 the voters will con-sider an issue of \$55,000 playground improvement bonds.

Blairstown Consolidated Indep: School District, Iowa Bonds, Voted—At, an election held on March 8 the voters ap-proved the issuance of \$127,000 construction bonds.

Cedar Rapids, Iowa Bond Election — At an election on March 29 the voters will consider an issue of \$800,000 water

works system bonds. Clear Lake Indep. Sch. Dist., Iowa Bonds Defeated—At an election on March 8 the voters refused to authorize an issue of \$195,000 building bonds.

Clinton, Iowa Bonds Sold—An issue of \$190,airport improvement bonds 600 ave an their

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was purchased recently by the White-Phillips Co., Quall & Co., both of Davenport, and the Carle-ton D. Beh Co., of Des Moines, jointly, as $2\frac{1}{2}$ s, and $2\frac{3}{4}$ s.

Council Bluffs, Iowz Bond Offering—K. W. Gardiner, City Clerk, will receive sealed bids until 7:30 p.m. (CST) March 22 for purchase of \$200,000 flood protection bonds. Dated March 1, 1948. Due \$20,000 on Nov. 1 from 1949 to 1958 incl. Principal and interest payable at the City Treasurer's office. Bidder to name the rate of interest and, other things being equal, preference will be given to the bidder naming the lowest rate of interest and offerhe ing to pay par and accrued in-terest or better. City will furnish terest or better. City will furnish legal opinion of Chapman & Cut-ler, of Chicago; purchaser to fur-nish printed bonds. A certified heck for 3% of the amount of the bid is required. Dike Consolidated School District,

Iowa Bonds Defeated—The proposal to issue \$200,000 building bonds was rejected at the March 8 election.

Iowa Falls School District, Iowa Bonds Voted—At an election on March 8 the voters authorized an issue of \$9,000 garage building bonds

Kellogg, Iowa Bonds Voted—At an election on Feb. 5 the voters authorized an issue of \$32,000 water system improvement bonds.

Laurel Consolidated School Dis-

trict, Iowa Bends Voted—At an election on March 8 the voters authorized an issue of \$110,000 building bonds.

Madison County (P. O. Winterset), Iowa Bonds Sold—The issue of \$100,-

000 hospital bonds authorized at an election on Jan. 6 was sold in February to local banks. Ottumwa Independent School Dis

Bonds Defeated—At an election on March 8 the voters rejected the proposed issue of \$200,000 gymnasium bonds.

. Perry, Iowa Bond Sale Details—In connec-tion with the sale of the \$3,200 special assessment bonds to R. C. Lutze, of Perry, at par, as reported in our Feb. 9 issue—v. 167, p. 696 —we learn that the bonds were sold as 5s

Rowan School District, Iowa Bonds Voted—At an election on March 8 the voters authorized an issue of \$50,000 auditorium and gymnasium bonds.

Washington Indep. Sch. Dist., Iowa Bonds Defeated—At an election on March 8 the voters refused to authorize an issue of \$185,000 school site purchase and construction bonds.

KANSAS

Atchison, Kan. Bond Sale—The \$73,000 bonds offered on March 15—v. 167, p. 1200—were purchased by Mark Henry & Co., of Atchison, as 1½s, at par, as follows:

\$48,000 street improvement bonds Due serially from 1949 to 1954 inclusive.

25,000 swimming pool bonds. Due serially from 1949 to 1958 inclusive.

The next highest bidder was Lucas, Farrell & Wackerle, for \$44,000 1½s, and \$29,000 1¾s, at 100.07.

Buhler, Kan Bond Sale—The \$43,500 water vorks extension bonds author-ed at the election held on March works 6 have been purchased by the Dunne-Israel Investment Co., of Wichita, at a price of 100.02, for Wichita, at a $2\frac{1}{4}$ s, and 2s.

Independence School District. Bond Election—At an election on April 20 the voters will con-sider the issuance of \$985,000 school site and building bonds.

Ness City, Kan. Bonds Sold—An issue of \$55,000 water bonds authorized at the election held on Jan. 6 has been sold locally as $1\frac{3}{4}$ s. Due serially to Aug. 1, 1953.

Ulysses, Kan. Bonds Sold—The \$22,500 water system extension bonds author-ized at the election held on Jan. 27 have been sold as $2\frac{1}{4}$ s and $3\frac{1}{4}$ s. KENTUCKY

Grayson County (P. O. Leitchfield), Ky. Bond Sale—The \$100,000 hospi-tal bonds offered March 15—v. 167, p. 1092—were awarded to Fox, Reusch & Co., of Cincinnati, at a price of 102.525, a net interest cost of about 2.646%, as follows: \$75,000 23/s, due on Jan. 15: \$3,000 in 1950: \$4.000 from 1951 to 1956 in 1950; \$4,000 from 1951 to 1956, incl.; \$5,000 from 1957 to 1962, incl., and \$6,000 from 1963 to 1965, incl.; and \$25,000 3s, due \$6,000 from 1966 to 1968, incl., and \$7,000 in 1969. Bonds maturing on or after Jan. 15, 1952, will be subject to prior redemption.

Kentucky (State of) Sinking Fund Commission Es-tablished — A bill providing for establishment of a State Sinking Fund Commission, authorized to invest surplus State funds in U. S. to Government securities and direct obligations of the State, has been approved by the legislature and awaits approval of the Governor Marshall County (P. O. Benton),

Marshall County (P. O. Benton), Kentucky Bonds Sold—No bids were re-ceived for the \$65,000 3 ½% school revenue bonds offered on Feb. 7 --v. 167 p. 591. The bonds were subsequently sold locally at pri-vate sale vate sale.

Somerset, Ky. Bond Offering — W. A. Moore, City Clerk, will receive sealed bids until 7.15 p.m. (CST) on March 22 for the purchase of \$65,-000 3% school building revenue coupon bonds. Dated March 1, 1948. Denomination \$1,000. Due 1948. Denomination \$1,000. Due on March 1, as follows: \$3,000 from 1949 to 1952; \$4,000 in 1953 and 1954; \$5,000 in 1955 and 1956; \$8,000 in 1957, and \$9,000 from 1958 to 1960, all inclusive. Out-standing bonds will be subject to redemntion prior to maturity in redemption prior to maturity in whole or in part, in inverse nu-merical order, upon 30 days' prior public notice at 103 and accrued interest. The City will furnish the approving legal opinion of Wyatt & Grafton, of Louisville. Bidders are warned that bids which do not conform to the prescribed terms and conditions will be rejected for that reason alone. No bid will be considered which offers less than \$1,030 per \$1,000 bonds. A certi-fied check for \$1,500 is required.

LOUISIANA

Allen Parish School District

Alten Parish School District (P. O. Oberlin), La. Bond Sale—The \$225,000 bonds offered on March 4—v. 167, p. 592—were purchased by the Cal-casieu Marine National Bank, of Lake Charles, as follows:

\$138,000 School District No. 5 bonds. 119,000 School District No. 25

bonds. 98,500 School District, Ward 1

bonds. 000 School District No. 1 72,000

bonds. 57,000 School District No. 3 bonds

41,000 School District No. 4 bonds.

Dated March 1, 1948. Due serially on March 1 from 1949 to 1958 inclusive. Interest payable M-S.

Calcasieu Parish School Distric No. 23 (P. O. Lake Charles), La. Bond Election—At an election on April 5 the voters will consider an issue of \$225,000 building building bonds.

Donaldsonville. La

Bond Offering-J. C. Boucher-eau, Secretary of the Commission Council, will receive sealed bids until 8 p.m. (CST) on April 14

for the purchase of \$35,000 not to exceed 6% interest sewerage and drainage bonds. Dated June 15, 1948. Denomination \$1,000. Due on June 15 from 1949 to 1968 in-clusive. Interest J-D. A certified check for \$750, payable to order of the city, is required. Legality to be approved by Charles & Trauernicht of St. Louis. Bonds were authorized at the special election on Jan. 6.

Lincoln Parish, Ruston Sch. Dist. No. 1 (P. O. Ruston), La. Bond Sale—The \$400,000 school

Bond Sale—The \$400,000 school bonds offered on March 15—v. 167, p. 892—were purchased by Barrow, Leary Co., of Shreveport, at a net interest cost of 2.94%. Dated April 1, 1948. Due serially on April 1, from 1949 to 1968 inclusive.

Natchitoches, La

Bond Election Cancelled-Election on the proposition to issue \$800,000 gas distribution system revenue bonds, originally sched-uled for March 30, has been cancelled. A new date is being considered.

New Iberia, La. **Bonds Voted** — At an election held on March 9 the voters ap-proved the issuance of \$73,500 fire department and refunding bonds.

Pineville School District 52 (P. O. Alexandria), Rapides Parish, La. Bonds and Certificates Offered

-H. M. Wells, Secretary-Treas-urer of the Parish School Board will receive sealed bids until noon (CST) on April 2 for the purchase of \$227,500 not to ex-ceed 4% interest certificates and honds divided as follows: bonds, divided as follows: \$39,000 certificates of indebted-

000 certificates of indebted-ness. Denom, \$1,000. Due May 15, as follows: \$7,000 in 1949 and 1950, \$8,000 in 1951 and 1952, and \$9,000 in 1953. The certificates will constitutue valid and legally binding ob-ligations of the District and all of the taxable property within the District will be subject to the levy of a 5subject to the levy of a 5-mill ad valorem tax per an-num for a period of 5 years to pay the certificates and interest thereon. Enclose a certified check for \$780, payable to the School Board.

188,500 building bonds. Denom. \$1,000, one for \$500. Due May 15, as follows: \$16,000 in 1949 and 1950, \$17,000 in 1951 and 1950, \$17,000 in 1951 and 1952, \$18,000 in 1953, \$18,500 in 1954, \$20,000 in 1955, and \$22,000 in 1956 to 1958. The bonds will constitute bonds will constitute valid and legally binding obliga-tions of the District and all the taxable property within the District will be subject to the levy of unlimited ad valorem tax to pay the bonds and interest thereon. Enclose a certified check for \$3,770

payable to the School Board. The bonds and certificates are dated May 15, 1948. Interest M-N. Rate of interest to be in multiples of ¼ or 1/10 of 1%. Bidders may state in their bids as many as two rates of interest, but there shall be no more than one rate for any be no more than one rate for any one maturity. Principal and in-terest payable at the office of the Treasurer Parish School Board. Treasurer Parish School Board. All of the bonds will be awarded to the bid most advantageous to the District. The approving opin-ion of recognized bond attorneys agreeable to the purchaser and the School Board will be furnished.

Rapides Parish (P. O.

Rapides Parish (P. O. Alexandria), La. Bond Offering—Marion Fogle-man, Secretary of the Police Jury, will receive bids until 1:30 p.m. (CST) on April 13 for the pur-chase of \$250,000 not to exceed 4% interest public improvement bonds. Dated May 1, 1948. De-nomination \$1,000. Due May 1, as follows: \$13,000 in 1949; \$14,000 in 1950 and 1951; \$15,000, 1952 and 1953; \$16,000 from 1954 to 1956 inclusive; \$17,000, 1957; \$18,000 in

1958 and 1959; \$19,000 in 1960 and 1958 and 1959, \$19,000 in 1960 and 1961, and \$20,000 in 1962 and 1963. Principal and interest (M-N) payable at the office of the Treasurer of the Police Jury, or at any bank specified by the sucessful bidder. The bonds are payable from unlimited ad va-lorem taxes on all of the parish's taxable property. A certified check for \$5,000, payable to order of the Treasurer of the Police Jury, is required. Legality to be approved by Chapman & Cutler of Chicago. Bonds were authorof Chicago. Bonds were authorized at an election on Feb. 17. author-

MARYLAND

Charles County (P. O. La Plata), Md. Bond Offering — Bernard L. Perry, President of the Board of Perry, President of the Board of County Commissioners, will re-ceive sealed bids until 11 a.m. (EST) on March 31 for the pur-(EST) on March 31 for the pur-chase of \$800,000 not to exceed 4% interest coupon school con-struction bonds of 1948. Dated April 1, 1948. Denom. \$1,000. Dué April 1, 1948. Denom. \$1,000. Dué April 1, as follows: \$35,000 from 1949 to 1958 incl., and \$45,000 from 1959 to 1968 incl. Principal and interest (A-O) payable at the Mercantile Trust Co., Baltimore, Rate or rates of interest to be expressed in a multiple of ½ or 1/10 of 1%. The bonds are regis-terable as to principal only. A certified check for \$20,000, pay-able to order of the County Treas-urer, is required. Legal opinion of Mudd & Mudd, of La Plata, and of Niles, Barton, Morrow & Yost of Baltimore will be furnished the of Niles, Barton, Morrow & Yost of Baltimore will be furnished the successful bidder.

Ocean City, Md. Bond Sale—An issue of \$100,-000 water improvement bonds of 1947 was purchased recently by the Mercantile Trust Co., of Balti-more, as follows: \$55,000 31/2s, due on Oct. 1: \$5,000 in 1952 and \$10,-000 from 1953 to 1957, incl.; and \$45,000 4s. due \$10,000 from 1958 \$45,000 4s, due \$10,000 from 1958 to 1961, incl., and \$5,000 in 1962. to 1961, incl., and \$5,000 in 1962. These bonds were originally of-fered in December 1947.

Salisbury, Md. lection — At the May 4 Bond Election election the voters will consider an issue of \$200,000 water and sewer system extension bonds.

MASSACHUSETTS

Boston, Mass. Hearings on Truck Terminal Authority Proposal — Conflicting views as to the wisdom of the project were expressed at a re-cent hearing by the legislative committee on transportation on a proposed bill to establish an au-thority to undertake construction and operation of two union truck terminals as a means of alleviating traffic congestion in the city. The projects would cost about \$5,-000,000, would be tax-exempt, and funds obtained through the sale by the authority of 45-year revenue bonds.

Note Offering-Henry F. Brennan, City Treasurer, will receive sealed bids until noon (EST) on March 22 for the purchase of \$5,-000,000 notes. Dated March 25, 1949, and due Narch 25, 1948 and due Nov. 3, 1948.

Holyoke, Mass. Note Offering — Joseph E. Lucey, City Treasurer, will re-ceive sealed bids until 11 a.m. (EST) on March 23 for the pur-chase at discount of \$500,000 notes chase at discount of \$500,000 notes issued in anticipation of revenue for the year 1948. Dated March 24, 1948 and payable Nov. 24, 1948 at the National Shawmut Bank of Boston. Notes will be authenti-cated as to genuineness and validity by the aforementioned bank, under advice of Storey, Thorndike, Palmer & Dodge of Boston.

Lynn, Mass -The \$700,000 tempo-Note Sale rary loan notes offered on March 16 were awarded to the Security Trust Co., of Lynn, at 0.87% dis-count. Due Nov. 18, 1948. The Merchants National Bank, Boston, submitted the next highest bid of 0.874 of

Middlesex County (P. O. East Cambridge), Mass. Note Sale—The \$500,000 tem-porary loan notes offered on March 16—v. 167, p. 1202--were purchased by the National Rock-land Bank, of Boston, at 0.599% discount. Dated March 19, 1948. Due Nov. 4, 1948. The next high-est bid of 0.76% was submitted by the National Shawmut Bank, Bos-ton. ton.

Newton, Mass. Bond Sale—The \$1,250,000 vet-Bond Sale—The \$1,250,000 vet-erans' housing bonds offered on March 15—v. 167, p. 1200—were purchased by a syndicate com-posed of Halsey, Stuart & Co., Harriman Ripley & Co., Inc., Kid-der, Peabody & Co., of New York, Blair & Co., Inc., and Estabrook & Co., of New York, as 1³/₄s, at a price of 100.16999, a basis of 1.731%. Dated Feb. 1, 1948. Due serially on Feb. 1, from 1949 to 1968 inclusive. Principal and in-terest (F-A) payable at the First 1968 inclusive. Principal and in-terest (F-A) payable at the First National Bank of Boston. The next highest bidder was Phelps, Fenn & Co., Stone & Webster Se-curities Corp., Goldman, Sachs & Co., and Equitable Securities Corp., jointly, for 2s, at 101.903.

Norwell, Mass. Bond Offering — Margaret Cro-well, Town Treasurer, will re-ceive sealed bids until 11 a.m. well, Town Treasurer, will re-ceive sealed bids until 11 a.m. (EST) on March 23 for the pur-chase of \$135,000 coupon water bonds of 1947. Dated April 1, 1948. Denomination \$1,000. Due \$5,000 on April 1 from 1951 to 1977 inclusive. Bidder to name a single rate of interest, expressed in a multiple of ¼ of 1%. Prin-cipal and semi-annual interest payable at the Second National Bank of Boston. The bonds are general obligations of the town, payable from unlimited ad valorem taxes on all of its tax-able property. The bonds will be prepared under the supervision of and authenticated as to genuineand authenticated as to genuineness by the Second National Bank of Boston. Legality to be approved by Storey, Thorndike, Palmer & Dodge of Boston. .

Sharon, Mass. Note Sale—The issue of \$100, Note Sale—The issue of \$100,-000 tax notes offered March 17 was awarded to the Merchants National Bank of Boston, at 0.835% discount. Due Nov. 26, 1948. The Norfolk County Trust Co. of Dedham, second high bid-der, named a rate of 0.849%.

Somerville, Mass. Note Offering—Walter E. Col-lins, City Treasurer, will receive sealed bids until noon (EST) on March 24 for the purchase at dis-count of \$500,000 notes issued in anticipation of revenue for the current year. Dated March 24, 1948 and due Dec. 15, 1948. Pay-able at the Second National Bank of Boston. The notes will be au-thenticated as to genuineness and validity by the Second National Bank of Boston, under advice of Storey, Thorndike, Palmer & Dodge of Boston.

Southbridge, Mass. Note Sale—An issue of \$250,000 tax notes was awarded on March 11 to the First National Bank of Boston, at 0.89% discount. Due Nov. 15, 1948. The only other bid-der was the Sale and the bidler was the Second National Bank, Boston, at 0.916%.

Waltham, Mass. Bond Sale—The \$260,000 school bonds, offered on March 16—v. 167, p. 1200—were purchased by F. S. Moseley & Co., of New York, as 2s, at a price of 101,30, a basis of 1.857%. Dated April 1, 1948. Due seriolly on April 1, 1948. of 1.857%. Dated April 1, 1948. Due serially on April 1, 1948. to 1968 inclusive. Principal and interest (A-O) payable in New York City. The next highest bid-der was Halsey, Stuart & Co., for 2s, at 101.029.

MICHIGAN .

Adrian School District, Mich. Bond Offering—Sealed bids will be received until April 5 for the purchase of \$300,000 construction bonds. Issue was authorized at an election election on March 4.

von and Shelby Townships Frac tional School District No. 2 (P. O. Rou'e 3, Rochester), Mich.

Bond Call-Frank W. Guthrie District Treasurer, announces that 1937 refunding bonds, Nos. 52 to 61, due April 15, 1962, have been called for payment on April 15, 1948, at par and accrued interest, at the Detroit Trust Co., Detroit.

Dearborn, Mich. Notc Sale — An issue of \$515,-000 notes was awarded March 6 to the First of Michigan Corp., of Detroit, and Braun, Bos-worth & Co., Inc., of Toledo, jointly, at 1%% interest. Dated April 1, 1948 and due May 1, 1949, Payable at the City Treasurer's office. Successful bidder to pay for legal opinion and meinting of for legal opinion and printing of the notes.

Detroit, Mich. Note Offering—J. N. Daley, City Controller, will receive sealed bids until 10 a.m. (EST) on March 31 for the purchase of \$2,000,000 Street Railway revenue notes. Due as follows: \$200,000 Oct. 1, 1948; \$200,000 April 1 and Oct. 1 from 1949 to 1952 incl., and \$200,-000 April 1 1052 000 April 1, 1953.

Independent and Springfield Town-ships Fractional School District No. 3 (P. O. Clarkston), Mich. Bond Call — Keith L. Leak, District Clerk, calls for payment on April 1, 1948, 1940 refunding bonds Nos. 101 to 105, at the Detroit Twust Co. Detroit Detroit Trust Co., Detroit.

Melvindale, Mich. Tenders Wanted—Irene Coogan, City Clerk, will receive sealed tenders until 7:30 p.m. (EST) on April 7 of series 1 and 2 refunding bonds, dated Dec. 1, 1943. Only tenders at a discount price will be considered.

Oakland County (P. O. Pontiac), Mich. Bonds Called—Various county portion, township portion and dis-trict portion highway improve-ment bonds aggregating \$126,000 have been called for payment on May 1, 1948, at par and accrued interest, at the Detroit Trust Co., Detroit. Detroit.

No Tenders-No bids were re ceived in connection with the call for tenders on March 15 of county highway improvement (Covert) bonds, dated Nov. 1, 1935 and due Nov. 1, 1958.

Roseville, Mich.

Bonds Defeated-At an election on March 8 the voters defeated the proposed issue of \$30,000 elec-tric light, athletic and recreation bonds.

MINNESOTA

Golden Valley (P. O. Route 14, Minneapolis), Minn. Bond Sale—The \$21,000 fire

Bond Sale—The \$21,000 fire station bonds offered March 16— v. 167, p. 1093—were awarded to Kalman & Co., of St. Paul, as 2.65s, at a price of 100.163, a basis of about 2.62%. Dated April 1, 1948, and due on April 1 from 1950 to 1968, incl. Bonds maturing after April 1, 1959, will be call-able on said date or on any sub-sequent interest payment date. Second high bid of 100.48 for fire sequent interest payment date. Second high bid of 100.48 for 2³/₄s, was made by the Allison-Williams Co. of Minneapolis.

Minneapolis-Saint Paul Metropoli tan Airports Commission (P. O. Saint Paul), Minn.

ment bonds, as follows:

\$200,000 series I bonds. Due Jan. 1, as follows: \$10,000 from 1950 to 1954 inclusive, and \$15,000 from 1955 to 1964 inclusive. Bonds maturing from 1959 to 1964 inclusive will be callable, in inverse numerical order, on Jan. 1, 1958 or on any subsequent interest payment date, at par and accrued interest.

5,000,000 series II bonds. Due Jan. 1, as follows: \$110,000 in 1951 and 1952; \$120,000 in 1953 and 1954; \$130,000 in 1955 and 1956; \$140,000 in 1958; \$150,000 1958; \$150,000 1960; \$150,000 1962; \$170,000 1957 and in 1959 ·and in 1961 and in 1961 and 1962; \$170,000 in 1963 and 1964; \$180,000 in 1965 and 1966; \$190,000 in 1967 and 1963; \$200,000 in 1969 and 1970; \$210,000 in 1971; \$215,000, 1972; \$220,-000, 1973; \$230,000, 1974; \$240,000, 1975; \$250,000, 1976; \$260,000 in 1977 and \$275,000 in 1978. Bonds maturing from 1974 to 1978 will be callable on Jan. 1' 1963 or on any subon Jan. 1, 1963 or on any sub-sequent interest payment date, at par and accrued in-terest.

All of the bonds will be dated May 1, 1948. Denomination \$1,000 in case of non-optional bonds and upon request of successful bidder, denominations will be is-sued in multiples of \$1,000. Rate or rates of interest to be expressed or rates of interest to be expressed in a multiple of $\frac{1}{10}$ or $\frac{1}{10}$ of $\frac{1}{10}$. All of the bonds of any one ma-turity must bear the same rate. Principal and interest (J-J) pay-able at any suitable banking in-stitution in the United States designated by the successful bid-der for the respective series. A certified check for 2% of the bonds bid for, payable to order of the Treasurer of the Commission, must accompany each pro-posal. Legal opinions of Dorsey, Colman, Barker, Scott & Barber, and Oppenheimer, H o d g s o n Brown, Donnelly & Baer, of St Paul will be furnished the sucof St. cessful bidder. Any other legal cessful bidder, but bids condi-tioned on such an opinion will not be considered.

Newton Township (P. O. New York Mills), Minn. Bonds Voted—At an election on

Feb. 27 the voters authorized an issue of \$20,000 road bonds,

Pine Island Township (P. O.

Pine Island), Minn. Bond Sale Details—The \$53,000 road construction bonds sold to J. M. Dain & Co., of Minneapolis, 5. M. Dam & Co., of Minicapons, as 2.10s, at a price of 100.269—v. 167, p. 1201—are dated March 1, 1948 and mature on March 1, as follows: \$5,000 from 1950 to 1958 incl., and \$8,000 in 1959.

Rothsay, Minn. Bonds Voted—At an election on March 2 the voters will consider an issue of \$50,000 sewage dis-posal plant bonds.

MISSISSIPPI

Columbia Municipal Separate Sch. District, Miss. Bond Legality Approved—An issue of \$15,000 2¹/₄% school bonds, dated Feb. 15, 1948, has been approved by Charles & Trauernicht of St. Louis.

Columbus, Miss. Bond Legality Approved—The following \$140,000 2½% and 2¾% bonds, dated Feb. 15, 1948, have been approved as to legality by Charles & Trauernicht of St. Louis: \$110,000 sanitary sewer and e20 000 canitary sewer system ex-\$30,000 sanitary sewer system ex-tension bonds.

Greenwood, Miss.

Bond Sale-The \$30,000 flood Bond Sale—The \$30,000 flood protection bonds offered March 17 —v. 167, p. 1201—were awarded to the Bank of Commerce, of Greenwood, as 1¼s, at a price of par. Dated April 1, 1948 and due on April 1 from 1949 to 1953 incl. Second high bid of 100.51 for 134s was made by the Bank of Commerce, of Greenwood.

Laurel, Miss. Bond Election—At an election to be held on April 6 the voters will consider the issuance of \$700,-000 construction bonds.

Perry County (P. O. New Augusta), Miss. Bond Offering — The County Clerk will receive sealed bids until March 29 for the purchase of \$150,000 bonds to mature over period of 25 years.

Washington County (P. O. Greenville), Miss. Bonds Sold—An issue of \$600,-000 county hospital bonds was purchased recently by a group composed of First National Bank of Memphis; Commercial National Bank; First National Bank, and the Greenville Bank & Trust Co., all of Greenville as 2s and 21/s all of Greenville, as 2s and 21/4s.

MISSOURI

Jackson County (P. O. Independence), Mo. Bond Offering — Truston W. Kirby, County Treasurer, will re-ceive sealed bids until 11 a.m. (CST) on March 31 for the pur-

chase of \$246,000 general obliga-tion bonds, divided as follows: \$164,500 County Parental School bonds. Due April 1, as fol-lows: \$64,500 in 1951 and

\$100,000 in 1952. \$1,500 County Home bonds. Due April 1, 1951.

All of the bonds are dated April All of the bonds are dated April 1, 1948. Bidder to name the rate of interest on each issue in a multiple of $\frac{1}{6}$ of 1% and all the bonds of each issue must bear the same rate. Principal and interest payable at the Commerce Trust Co., Kansas City. A certified check for 2% of the bonds bid for must accompany each pro-posal. Bonds, payable from un-limited ad valorem taxes, will be sold subject to approving legal sold subject to approving legal opinion of Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City, A certified check for 2% of the bonds bid for is required.

NEBRASKA

Bridgeport, Neb. Bond Election—At an election on April 6 the voters will consider an issue of \$14,000 street lighting system installation bonds.

Creighton, Neb. Bond Election—At an election on April 6 voters will consider the following bond issues: \$6,000 mu-nicipal hall construction and construction . and \$4,000 airport improvement.

Daykin, Neb. Bond Election—At an election on March 23 the voters will con-sider an issue of \$44,000 water works system bonds.

Neligh, Neb.

Bond Election—At an election on April 6 the voters will consider an issue of \$53,000 water works bonds.

North Platte Sch. Dist., Neb. Bond Election—At an election on April 6 the voters will consider an issue of \$987,000 construction bonds.

Scottsbluff. Neb.

Bond Election—At an election on April 6 the voters will con-sider an issue of \$95,000 sanitary extension and improvement bonds.

Scribner, Neb. Bond Election—An election is scheduled to be held April 6 on the issuance of \$6,000 municipal library building bonds.

Sidney, Neb. Bond Election—At an election on April 6 the voters will con-sider an issue of \$25,000 park improvement bonds.

South Sioux City, Neb. Bond Election—At an election to be held on April 6 the voters will consider the issuance of \$60,-

NEW HAMPSHIRE

(1305)

53

Berlin, N. H. Note Sale — The \$200,000 tem-porary loan notes offered on March 12—v. 167, p. 1093—were purchased by the National Shawmut Bank, of Boston, at 0.98% discount. Dated March 15, 1948. Due Dec. 15, 1948. The next highest bidder was the First National Bank, Boston, at 1.09%.

Manchester, N. H. Note Sale—The \$500,000 tempo-Note Sale—The \$300,000 tempo-rary loan notes offered on March 16 were awarded to the Second National Bank, of Boston, at 0.88% discount. Dated March 16, 1948 and due Sept. 16, 1948. The next highest bidder was the Mer-chants National Bank Boston at chants National Bank, Boston, at 0.93%.

Portsmouth, N. H. Note Sale—The \$250,000 revenue anticipation notes of 1948 of-fered March 12 were awarded to the Second National Bank of Bos-March 15, 1948 and due Oct. 15, 1948. The Merchants National Bank of Boston, only other bid-der, named a rate of 0.819%.

NEW JERSEY

Avalon, N. J. Bond Offering — Adelaide C. Knipe, Borough Clerk, will re-ceive sealed bids until 2, p.m. (EST) on April 6 for the pur-chase of \$32,000 not to exceed 6% interest coupon or registered water improvement bonds. Dated Dated April 1, 1948. Denomination \$1,000. Due \$2,000 on April 1 from 1949 to 1964 inclusive. The \$16,000 bonds maturing from 1957 to 1964 inclusive are callable in whole or in part, in inverse numerical order, on April 1, 1949 numerical order, on April 1, 1949 and on any subsequent interest payment date, at par and accrued interest plus a premium of 2% if redeemed on or before April 1, 1950; thereafter and to April 1, 1952, at 1½% premium; thereaf-ter and to April 1, 1954, at 1% premium; thereafter and to April 1, 1956, at .½% premium, and thereafter at par. Bidder to name a single rate of interest, ex-pressed in a multiple of ¼ or 1/20 of 1%. Principal and interest (A-O) payable at the First Na-(A-O) payable at the First Na-tional Bank, Cape May. A cer-tified check for \$640, payable to order of the borough, is required. Legal opinion of Hawkins, Dela-field & Wood of New York City will be furnished the successful bidder.

bidder. Burlington Township (P. O. Burlington), N. J. Bond Sale—The \$27,000 water system assessment bonds offered March 16—v. 167, p. 1093—were awarded to the Mechanics Na-tional Bank of Burlington, as 1³/₄s, at par. Dated March 1, 1948, and due on March 1 from 1949 to 1958, incl. Second high bid of 100.214 for 2¹/₄s was made by Bo-land, Saffin & Co. of New York.

Cumberland County (P. O. Bridgeton), N. J. Bond Offering — William A. Dickinson, County Treasurer, will receive sealed bids until 8 p.m. (EST) on April 15 for the pur-chase of \$195,000 not to exceed 6% interset councon or registered gen-(LS1) off April 13 for the parchase of \$195,000 not to exceed 6% interest coupon or registered general improvement bonds. Dated April 1, 1948. Interest A-O. Denomination \$1,000. Due April 1, as follows: \$10,000 from 1949 to 1967 inclusive; and \$5,000 in 1968. Principal and interest payable at the County Treasurer's office. Bidder to name a single rate of interest, expressed in a multiple of ¼ of 1%. A certified check for 2% of the bonds, payable to order of the County Treasurer, is required. Legality to be approved by Caldwell, Marshall, Trimble & Mitchell of New York City.

will consider the issuance of \$00,-000 water revenue bonds. **Sutton, Neb. Bond Election**—At an election on April 6 the voters will con-sider an issue of \$7,500 memorial field purchase and improvement bonds. **Madison School District, N. J. Bond Offering** — Donald W. Garwood, District Clerk, will re-ceive sealed bids until 8 p.m. (EST) on March 31 for the pur-chase of \$225,000 not to exceed 4% interest coupon or registered

construction bonds. Dated March 1, 1948. Denomination \$1,000. Due March 1, as follows: \$15,000 from 1950 to 1954 inclusive, and \$10,000 from 1955 to 1969 inclusive. Bidder to name a single rate of interest, expressed in a mul-tiple of $\frac{1}{20}$ or $\frac{1}{20}$ of $\frac{1}{20}$. Prin-cipal and interest (M-S) payable cipal and interest (M-S) payable at the First National Bank of Madison. A certified check for \$4,500, payable to order of the Board of Education, is required. Legality to be approved by Haw-kins, Delafield & Wood of New York City.

Ocean County (P. O. Toms River), New Jersey Bonds Voted - The County Board of Freeholders recently approved the issuance of \$275,000 highway and bridge system improvement bonds.

Teaneck Township Sch. Dist. (P. O. Teaneck), N. J. Bond Offering—John H. Ranges, District Clerk, will receive sealed bids until 8 p.m. (EST) on April 14 for the purchase of \$360,000 not to exceed 4% interest coupon or registered school bonds. Dated April 1, 1948 or registered school bonds. Dated April 1, 1948. Denomination \$1,000. Due April 1, as follows: \$10,000 from 1950 to 1964 inclu-sive, and \$15,000 from 1965 to 1978 inclusive. Principal and in-1978 inclusive. Principal and in-terest (A-O) payable at the West Englewood National Bank, West Englewood. Bidder to name a single rate of interest, expressed in a multiple of ½ or 1/20 of 1%. A certified check for \$7,200, pay-able to order of the Board of Edu-cation, is required. Legality to be cation, is required. Legality to be approved by Hawkins, Delafield & Wood of New York City.

Wood of New York City.
 Union County (P. O. Elizabeth), N. J.
 Bond Offering — Arthur N.
 Pierson, County Treasurer, will receive sealed bids until noon (EST) on April 2 for the pur-chase of \$285,000 not to exceed 6% interest coupon or registered bonds, divided as follows:

\$190,000 road and bridge improve-ment bonds. Due \$10,000 on April 1 from 1949 to 1967 inclusive.

95,000 park bonds. Due \$5,000 on April 1 from 1949 to 1967 inclusive.

clusive. All of the bonds are dated April 1, 1948. Denomination \$1,000. Bidder to name a single rate of interest, expressed in a multiple of 1/20 of 1%. Principal and in-terest (A-O) payable at the County Treasurer's office or at the Union County Trust Co., Elizabeth. A certified check for \$5,700, payable to order of the county, is required. Legality to be approved by Reed, Hoyt & Washburn of New York City.

NEW MEXICO

Carlsbad, N. Mexico Bond Election—At an election on April 6 the voters will con-sider the issuance of \$500,000 bonds, as follows: \$400,000 sewer and \$100,000 city hall and fire traine station.

New Mexico (State of) Debenture Sale—The \$1,000,000 State highway debentures offered on March 16—v. 167, p. 894—were purchased by a syndicate com-posed of Glore, Forgan & Co., of New York, California Bank, of Los Angeles, Barret, Fitch & Co., of Kansas City, Kalman & Co., of St. Paul, Foster & Marshall, of Seattle, and Fridley & Hess, of Houston, at 2¼s, at a price of 100.285, a net interest cost of 2.22%. Dated April 1, 1948. Due April 1, 1959. Principal and in-terest payable A-O. The next highest bidder was Harris, Hall & Co., Bacon, Stevenson & Co., Cof-fin & Burr, and Illinois Co., Chi-cago, jointly, for 2¼s, at 100.27.

NEW YORK

March 15, 1948. Denomination \$500. Due \$5,500 on March 15 from 1949 to 1952 inclusive. Callable 1949 to 1952 inclusive. Callable on any interest payament date. Principal and interest (annually on April 15) payable at the Bank of Hamburgh, Legality to be ap-proved by Willis, Benzow & Wil-lis of Buffalo. Second high bid of 100.04 for 1.70s was made by the 100.04 for 1.70s was made by the Bank of Hamburgh.

Bank of Hamburgh. Brookhaven Common Sch. Dist. No. 11 (P. O. Centereach), New York Bond Offering—Ann Sappacer-yua, District Clerk, will_receive ealed bids until 3 p.m. (EST) on March 30 for the purchase of \$160,000 not to exceed 5% inter-est coupon or registered construc-ion bonds. Dated Jan. 1, 1948. Denomination \$1,000. Due \$10,000 on Jan. 1 from 1949 to 1964 in-clusive. Bidder to name a single rate of interest, expressed in a multiple of ¼ or 1/10 of 1%. Principal and interest (J-J) pay-able at the National Bank of Ronkonkoma, Lake Ronkonkoma. A certified check for 2% of the bonds bid for, payable to order of une district, is required. Legality to be approved by Caldwell, Mar-shall, Trimble & Mitchell of New York City. York City.

Corning, N. Y. Bond Offering — Joseph L. An-drews, City Chamberlain, will re-ceive sealed bids until 10 a.m. (EST) on March 25 for the pur-chase of \$440,000 not to exceed 5% interest coupon or registered bonds, as follows:

\$262,000 public stadium bonds. Due March 1, as follows:
\$16,000 in 1949 and 1950; \$21,-000 in 1951; \$19,000 in 1952;
\$15,000 from 1953 to 1958, and \$20,000 from 1959 to 1963, all inclusion.

inclusive. 178,000 incinerator plant bonds. Due on March 1, as follows: \$14,000 from 1949 to 1951; \$16,000 in 1952, and \$20,000 from 1953 to 1958, all inclusive.

Dated March 1, 1948. Denomin-ation \$1,000. Rate of interest to be in multiples of $\frac{1}{4}$ or 1/10 of 1%, and must be the same for all of the bonds. Principal and interest (M-S) payable at the Irving Trust Co., New York City. The bonds will be delivered at New York City or at such other place as may be agreed with the pur-chaser about April 15, 1948. The approving opinion of Vandewater, Sykes & Heckler, of New York City, will be furnished the pur-chaser without cost. A certified check for \$8,800 payable to the City, is required. Dated March 1, 1948. Denomin-City, is required.

Geddes Common School District

Geddes Common School District No. 1, N. Y. Bond Sale—The \$40,000 school bonds offered March 11—v. 167, p. 1094—were awarded to the First Trust & Deposit Co., of Syracuse, as 2.10s, at a price of 100.017, a basis of about 2.09%. Dated April 1, 1948 and due on Oct. 1 from 1949 to 1962 inclusive. Second high bid of 100.139 for 2¼s was made by the Lincoln National Bank & Trust Co., Syra-National Bank & Trust Co., Syracuse.

Hempstead Sanitary District No. 6

(P. O. West Hempstead), N. Y. Bonds Not Voted—At an elec-tion held on March 2 the voters did not approve the issuance of \$450,000 incinerator plant bonds.

J. P. Morgan & Co. Inc., New York, N. Y. Bond Offering — Sealed bids will be received at the office of the company at 23 Wall St., New York 8, N. Y., for the purchase of 86 lots of State and municipal bonds aggregating \$980,000 which are being sold by the company as agents.

Mamaroneck, N. Y. Note Offering—F. H. Bull, Jr., Village Clerk and Treasurer, will receive sealed bids until 8:15 p.m.

of tax collections for the fiscal Treasurer, is required. Legal opin-year beginning March 1, 1948. ion of Reed, Hoyt & Washburn Legality to be approved by Reed, Hoyt & Washburn of New York City will be fur-nished the successful bidder. City.

New Rochelle, N. Y. Bond Offering—Walter J. Bren-nan, Director of Finance, will re-ceive sealed bids until noon on March 30 for the purchase of \$1,-080,000 not to exceed 4% interest coupon or registered bonds divided as follows:

\$552,000 sewer and street im-provement bonds. Dated March 1, 1947. Due March 1, as follows: \$40,000 in 1949 and as follows, \$4,000 in 1949 and 1950, \$37,000 in 1951 and 1952, \$38,000 in 1953, \$40,000 in 1954 to 1956, \$25,000 in 1957 to 1964, and \$20,000 in 1965 and

1966. 299 000 land acquisition, equip-ment and dock-1948 bonds. Dated Marca 1, 1948. Due March 1, as follows: \$29,000 in 1949 and 1950, \$32,000 in 1951, \$37,000 in 1952, \$22,000 in 1953, \$15,000 in 1954 to 1966 and \$10,000 in 1954 to 1961, and \$10,000 in 1962 to

229,000 park-1946 bonds. Dated March 1, 1946. Due March 1, as follows: \$31,000 in 1949 to 1952, and \$35,000 in 1953 to 1955

Denomination \$1,000. The aggregate maturities of all the bonds will be due March 1, as follows: \$100,000 in 1949 to 1951, \$105 000 \$100,000 in 1949 to 1951, \$105 000 in 1952, \$95,000 in 1953, \$90,000 in 1954 and 1955, \$55,000 in 1956, \$40,000 in 1957 to 1961, \$35,000 in 1962 to 1964, and \$20,000 in 1965 and 1966. (Average maturity sev-en-years.) Principal and interest payable at the City Treasurer's office. The bonds will be deliv-ered at the Signature Co. New office. The bonds will be deliv-ered at the Signature Co., New York City, or at the option of the holder at the office of Haw-kins, Delafield & Wood of New York City, on or about April 20, 1948. The bonds will be valid and legally binding general obligations of the City, all the taxable real property within which will be subject to the levy of ad valorem subject to the levy of ad valorem taxes to pay said bonds and in-terest thereon without limitation as to rate or amount. Each bid must state a single rate of inter-est for all the bonds. Unless all bids are rejected, the award will be made to the bidder complying with the terms of sale and offer-ing to purchase said bonds at the lowest rate of interest stated in a multiple of $\frac{1}{4}$ or $\frac{1}{10}$ of $\frac{1\%}{,}$ without reference to premium re-spectively. The approving opinion without reference to premium re-spectively. The approving opinion of Hawkins, Delafield & Wood of New York City, will be furnished to the purchaser without cost. Enclose a certified check for 2% of the amount of bonds bid for, payable to the City.

New York City Housing Authority, New York Note Offering—Thomas F. Far-rell, Chairman, announces that sealed bids will be received until noon (EST) on March 25 for the purchase of \$21,303,000 series XXXI notes, dated April 16, 1948, and due Oct. 16, 1948.

NORTH CAROLINA

Aberdeen, N. C. Bond Offering—W. E. Easter-ling, Secretary of the Local Gov-ernment Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on March 23 for the purchase of \$170,000 not to exceed 6% interest coupon, registershe as to pringinal only to exceed 6% interest coupon, registerable as to principal only, water and sewer bonds. Dated April 1, 1948. Denoms. \$1,000 and \$500. Due April 1, as follows: \$2,-000 in 1951 and 1952; \$3,500 in 1953 and 1954; \$2,500 in 1955 and 1956; \$3,500 from 1957 to 1960 incl., and \$5,000 from 1961 to 1988 incl. Principal and interest (A-O) payable in New York City. Rate 1953 and 1954; \$2,500 in 1955 and 1956; \$3,500 from 1957 to 1960 incl., and \$5,000 from 1961 to 1988 incl. Principal and interest (A-O) payable in New York City. Rate or rates of interest to be expressed in a multiple of ¼ of 1%. The bonds are general obligations of the town, payable from unlimited taxes. A certified check for \$3,400, payable to order of the State Boston, N. Y. Bond Sale—The issue of \$22,000 apparatus purchase bonds offered March 11 was awarded to the Citizens National Bank of Spring-ville, as 1.40s, at a price of 100.04, a basis of about 1.383%. Dated 10, 1948. Issued in anticipation payable to order of the State lows:

Greensboro, N. C. Bond Offering—W. E. Easter-ling, Secretary of the Local Gov-ernment Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on March 23 for the purchase of \$1,470,000 not to exceed 6% interest coupon bonds, registerable as to principal only, and divided as follows:

 \$750,000 water and sewer bonds. Due April 1, as follows: \$10,-000 from 1950 to 1962 incl.;
 \$20,000 in 1963 and \$25,000 from 1964 to 1987 incl. Issue comprises consolidation of \$650,000 water and \$100,000 sanitary sewer bonds.

720,000 general improvement 0,000 g e n e r a l improvement bonds. Due April 1, as fol-lows: \$15,000 from 1951 to 1962 incl.; \$35,000 from 1963 to 1977 incl., and \$15,000 in 1978. Issue represents con-solidation of \$225,000 road, street, highway and sidewalk bonds; \$200,000 street im-provement; \$75,000 bridge; \$30,000 fire station; \$140,000 fire fighting apparatus and fire fighting apparatus and \$50,000 cemetery bonds.

All of the bonds are dated April 1, 1948. A separate bid is required for each of the two issues. Prin-cipal and interest (A-O) payable in New York City. Rate or rates of interest to be expressed in a multiple of 1/4 of 1%. The bonds are general obligations of the city, payable from unlimited taxes. A certified check for \$29,400, pay-able to order of the State Treasurer, must accompany the bid. Legality opinion of Mitchell & Pershing of New York City will be furnished the successful bidder.

Lincoln County (P. O. Raleigh), N. C.

Lincoln County (P. O. Raleigh), N. C. Bond Offering—W. E. Easter-ling, Secretary of the Local Gov-ernment Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on March 23 for the purchase of \$250,000 not to exceed 6% interest coupon, registerable as to principal only, series B school building bonds. Dated Nov. 1, 1947. Denom. \$1,000. Due May 1, as follows: \$5.000 from 1950 to 1958 incl.; \$15,000, 1959 to 1962 incl.; \$16,000, 1963; \$15,000 from 1964 to 1966 incl., and \$12,000 from 1967 to 1973. Principal and interest (M-N) pay-able in New York City. Rate or rates of interest to be expressed in a multiple of 14 of 1%. The bonds are general obligations of the county, payable from un-limited taxes and are the belaved bonds are general obligations of the county, payable from un-limited taxes, and are the balance of an authorized issue of \$500,000 school building bonds. A certified check for \$5,000, payable to order of the State Treasurer, is required Legal opinion of Mitchell & Pershing of New York City will be furnished the successful bidder.

New Bern, N. C.

Bond. Sale—The \$279,000 elec-tric system bonds offered on March 16—v. 167, p. 1202—were purchased by the First Securities Corp., of Durham, Campbell Phelps & Co., of Cincinnati, jointly, at a price of 100.09814, a net interest cost of 3.0953%, as follows: \$204,000 as 3s, maturing on March 1, \$6 000 from 1949 to 1964; \$10,000 from 1965 to 1967; \$12,000 from 1968 to 1971; \$15,000 in 1972 and 1973, and \$75,000 as 3¼s, maturing \$15,000 from 1974 to 1978, all inclusive. Dated March 1, 1948. Principal and, in-terest (M-S) payable in New York City. Bond Sale-The \$279,000 elec-York City.

\$300,000 street improvement bonds maturing on April 1, as fol-lows: \$40,000 as 4s, maturing from 1949 to 1852, and \$260,from 1949 to 1852, and \$260,-000 as 21/4s, maturing \$10,000 in 1953; \$15,000 from 1954 to 1962; \$20,000 in 1963 and 1964 and \$25,000 from 1965 to 1937, all inclusive,

250,000 electric light system 0.000 electric light system bonds maturing on April I, as follows: \$12,000 as 43, ma-turing \$6,000 in 1951 and 1952; \$90,000 as 2¼s, matur-ing \$6,000 from 1953 to 1967, and 1953 to 1967, and \$148,000 as 2½s, matur-ing \$14,000 in 1968 and 1969, and \$15,000 from 1970 to 1977,

all inclusive. Dated April 1, 1943. Principal and interest (A-O) payable in New York City.

Tarboro, N. C. Bonds Voted—At an election on March 15 the voters authorized \$235,000 bonds as follows: \$50,000 sewer system; \$50,000 street; \$40,-000 cemetery; \$40,000 town hall and fire station; \$25,000 water sys-tem; \$20,000 municipal park, and \$10,000 comfort station bonds.

Wake Forest, N. C. Note Offering W. E. Easter-ling, Secretary of the Local Gov-ernment Commission, will receive sealed bids at his office in Raleigh tuntil 11 a.m. (EST) on March 23 for the purchase of \$55,000 not to exceed 5% interest street im-provement bond anticipation notes. Dated April 1, 1948. Due Oct. 1, 1948. Bidder to name rate of interest (payable at maturity of note) and the bank at which prin-cipal and interest will be payable. A certified check for \$275, pay-A certified check for \$275, pay-able to order of the State Treas-urer, is required. Legality to be approved by Mitchell & Pershing of New York City.

Warren County (P. O.

Warren County (P. O. Warrenton), N. C. Bonds Voted—At an election on March 2 the voters authorized an issue of \$100,000 hospital con-struction bonds.

Whiteville, N. C. Bond Offering—W. E. Easter-ling, Secretary of the Local Gov-ernment Commission, will receive ernment Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on March 23 for the purchase of \$451,000 not to exceed 6% interest coupon, registerable as to principal only, bonds, divided as follows:

- \$377.000 water and sewer bonds. Due April 1, as follows: \$5,-000 from 1951 to 1954 incl.;
 \$7,000 from 1955 to 1957 incl.;
 \$7,000 from 1955 to 1957 incl.; \$7,000 from 1955 to 1957 incl., and \$12,000 from 1964 to 1987 incl. Issues represent a con-solidation of \$84,000 water and \$293,000 sanitary sewer bonds.
- 74,000 storm sewer bonds. Due April 1, as follows: \$2,000 from 1951 to 1963 incl.; \$4,000 1964 to 1967 incl., and \$5,000 from 1971 to 1974 incl.

All of the bonds are dated April 1, 1948. A separate bid is required on each issue. Rate or rates of inthe state issue. Rate or rates of in-terest to be expressed in a mul-tiple of ¹/₄ of 1%. Principal and interest (A-O) payable in New York City. The bonds are general obligations of the town, payable from unlimited taxes. A certified theory for 50.0% results to order check for \$9,020, payable to order of the State Treasurer, is required. Legal opinion of Mitchell & Pershing of New York City will be furnished the successful bidder.

Wilmington, N. C. Bond Election Contemplated A special election is contemplated to submit for the voters' approval an issue of street paving bonds.

OHIO

Beaver Local School District (P. O.

Beaver Local School District (P. U. Rogers), Ohio Bond Sale—The \$305,000 build-ing bonds offered March 17-v. 167, p. 1094 — were awarded to Stranahan, Harris & Co., Inc., of Toledo, as 2½s, at a price of 100.14, a basis of about 2.487%. Dated March 1, 1948 and due

semi-annually on June 1 and Dec. 1 from 1949 to 1972 inclusive. Second high bid of 101.64 for Second light Did for for for and 23/48 was made by a group com-posed of Fahey, Clark & Co., First of Michigan Corp., and Ryan, of Michigan Con Sutherland & Co.

Cheviot, Ohio

Cheviot, Ohio Bond Sale—The \$28,729.39 bonds offered March 10—v. 167, p. 990— were awarded to J. A. White & Co., of Cincinnati, as 2s, at a price of 100.87, a basis of about 1.77%. le consisted of:

Sale consisted of: \$24,229,39 street improvement bonds. Dated April 1, 1948, and due on Dec. 1 from 1949 to 1958, incl. Callable in in-verse numerical order on Dec. 1, 1953, or on any subsequent interest payment date at par and accrued interest.

500 00 storm and sanitary sewer bonds. Dated March 15, 1948, and due on Dec. 15 from 1949 to 1957, incl.

Second high bid of 100.375 for was made by Seasongood & Mayer, of Cincinnati.

Franklin County (P.O. Columbus), Ohio Bond Offering—Ella A. McCar-ley, Assistant Clerk of the Board of County Commissioners, will receive sealed bids until 10 a.m. (EST) on March 26 for the pur-base of \$23 900 not to exceed 3% (EST) on March 26 for the pur-chase of \$23,900 not to exceed 3% interest Sewer District Franklin No. 1, Water Mains Improvement No. 212 bonds. Dated April 1, 1948. One bond for \$900, others \$1,000 each. Due as follows: \$1,900 on March 1 and \$1,000 Sept. 1, 1949; \$2,000 March 1 and \$1,000 Sept. 1 from 1950 to 1952 inclu-sive: and \$1,000 March 1 and Sept sive; and \$1,000 March 1 and Sept. 1 from 1953 to 1958 inclusive. Rate 1 from 1953 to 1958 inclusive. Rate of interest to be expressed in a multiple of $\frac{1}{4}$ of $1\frac{6}{7}$. Principal and interest (M-S) payable at the County Treasurer's office. Com-plete transcript of proceedings will be furnished the successful bidder and sufficient time al-lowed for approval thereof by at-torney for the purchaser Delivery torney for the purchaser. Delivery other than at any bank in Colum-bus to be made at the purchaser's expense. A certified check for 1% of the bonds bid for, payable to order of the Board of County Commissioners, is required.

Hamilton Local School District,

Ohio Eva Evans, Bond Offering — Eva Evans, Clerk of the Board of Education, will receive sealed bids until 8 p.m. (EST) on April 5 for the purchase of \$230,000 not to exceed 3% interest construction bonds. Dated Jan. 1, 1948. Denom. \$1,000. Due \$5,000 on June 1 and Dec. 1 from 1949 to 1971 incl. Bidder to from 1949 to 1971 incl. Bidder to name the rate of interest in a mul-tiple of $\frac{1}{4}$ of 1%. Interest J-D. A certified check for \$2,300, pay-able to order of the Board of Education, is required. Bonds were authorized at the November, 1947 general election 1947 general election.

Mentor Village Local Sch. Dist., Ohio Bond Sale Details—In connec Bond Sale Details—In connec-tion with the sale of the \$125,000 construction bonds to Fahey, Clark & Co., of Cleveland, as re-ported in our March 15 issue — v. 167, p. 1202—we learn the bonds were sold as 2¼s, at a price of 100.772, a basis of 2.155%. Inter-est payable A-O. The next highest bidder was Braun, Bosworth & Co., Inc., for 2½s, at 101.442.

Ohio (State of) Sale—The issue of \$200,-**Bond** Sale—The issue of \$200,-000,000 World War II compensa-tion bonds offered March 16—v. 167, p. 990—was awarded to a nationwide syndicate of 283 mem-bers headed by the National City Bank of New York, Bankers Trust Co., the Chase National Bank and Halsey, Stuart & Co., Inc., all of New York, as 2s, at a price of 100.557, a net interest cost of 1.9289%. The bonds are dated April 15, 1948 and mature semi-annually from Oct. 15, 1948 to April 15, 1963 inclusive. Public re-offering of the bonds was made at prices to yield from 0.075% to 1.95% for bonds maturing on and before Oct. 15, 1961, and at a dol-Co., the Chase National Bank and

tized for FRASER //fraser.stlouisfed.org/ lar price of par for April 15, 1962. Oct. 15, 1962 and April 15, 1963. A surprise feature of the sale was the receipt of a second bid for the issue, a group composed of Stifel, Nicolaus & Co., John Nuveen & Co., and the Marianna Securities Corp., all of Chicago, having pre-sented a tender of 100.276 for 2s, based on a net interest cost to the State of 1.9659%. It had been generally expected by the municipal bond industry, also by State officials, that the National City Bank syndicate would be the only bidder

The \$200,000,000 bonds are part of the issue of \$300,000,000 au-thorized by the voters of Ohio to erans of World War II. The bonds just sold represent the sole out-standing debt of the State and the sale marked its first appearance in the market for funds through general obligation bonds since 1922. At that time an issue of $$25,000,000 \ 4\%\%$ ten-year serial adjusted compensation bonds was sold to cover the cost of a bonus to Ohio veterans of World War I. That the present offering would be readily received by investment sources was a foregone conclusion, considering that the bonds represent the only outstanding in-debtedness of the State, plus the fact that they were offered by the underwriters on terms calculated to attract immediate buying interest from a variety of invest-ment institutions. As a matter of fact, longest maturities are reported to have commanded pre-miums of about a point above the underwriters' scale in the secondary market.

Other Underwriters -The un derwriting group, in addition to the National City Bank, Bankers Trust Co., Chase National Bank

and Halsey, Stuart & Co., Inc., also include the following: First National Bank, New York; J. P. Morgan & Co., Inc.; Guaranty Trust Co. of New York; Chemical Bank & Trust Co.; The Northern Trust Co.; Harris Trust and Savings Bank; Continental Illinois National Bank and Trust Co. of Chicago; The First National Bank of Chicago; Bank of Amer-ica (N. T. & S. A.); Harriman Ripley & Co., Inc.; Blyth & Co., Inc.; Lehman Bros.; The First Bos-ton Corp.; Smith, Barney & Co.; C. J. Devine & Co., Inc.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Kidder, Peabody & Co.; Phelps, Fenn & Co.; Union Se-curities Corp.; Blair & Co., Inc.; Drexel & Co.; Equitable Securities Drexel & Co.; Equitable Securities Corp.; Merrill Lynch, Pierce, Fenner & Beane; Paine, Webber, Jackson & Curtis; R. W. Press-prich & Co.; Salomon Bros. & Hutzler; Shields & Co.; Braun, Bosworth & Co., Inc.; McDonald & Co.; The Obio Company: Strana-Bosworth & Co., Inc.; McDonald & Co.; The Ohio Company; Strana-han, Harris & Co., Inc.; American Trust Co., San Francisco; Barr Bros. & Co., Inc.; Estabrook & Co.; Fahey, Clark & Co.; Field, Richards & Co.; First of Michigan Corp.; The First National Bank of Portland, Ore.; Hayden, Miller & Co.; W. E. Hutton & Co. Mercantile-Commerce Bank and

Mercantile-Commerce Bank and Trust Co.; F. S. Moseley & Co.; Otis & Co., Inc.; The Philadelphia National Bank; Provident Savings Bank & Trust Co., Cincinnati; Ryan, Sutherland & Co.; Seattle-First National Bank; A. C. Allyn & Co., Inc.; Ball, Burge & Kraus; Bear, Stearns & Co.; Central Re-public Co., Inc.; Eastman, Dillon & Co.; The First Cleveland Corp.; Hallgarten & Co.; Harris, Hall & Co., Inc.; Hemphill, Noyes & Co.; Hornblower & Weeks; Kean, Tay-lor & Co.; Lee Higginson Corp.; E. H. Rollins & Sons, Inc.; L. F. Rothschild & Co.; Seasongod & Mayer; Sweeney, Cartwright & Co.; B. J. Van Ingen & Co., Inc.; Mercantile-Commerce Bank and

cinnati; Geo. B. Gibbons & Co., Inc.; Hayden, Stone & Co.
The Illinois Co.; Laidlaw & Co.; Merrill, Turben & Co.; W. H. Mor-ton & Co., Inc.; R. H. Moulton & Co.; The National City Bank, of Cleveland: Prescott Hawley Co.; The National City Bank, of Cleveland; Prescott, Hawley, Shepard & Co., Inc.; Roosevelt & Cross, Inc.; Security-First Na-tional Bank, of Los Angeles; Trust Company of Georgia; Van Lahr, Doll & Isphording, Inc; Chas. E. Weigold & Co.; Inc.; William Blair & Co.; Alex. Brown & Sons; City National Bank & Trust Co. Kap Weigold & Co.; Inc.; WIIIIam Diam & Co.; Alex. Brown & Sons; City National Bank & Trust Co., Kan-sas City, Mo.; Commerce Trust Co., Kansas City, Mo.; Commerce Union Bank, Nashville; Curtiss, House & Co.; Ginther & Co.; Graham, Parsons & Co.; The Ma-rine Trust Co. of Buffalo; Reyn-cide & Co.; Schoellkopf, Hutton & Internation Reynolds
Co.; Schoellkopf, Hutton & Pomeroy, Inc.; Stroud & Co., Inc.;
G. H. Walker & Co.; Whiting, Weeks & Stubbs; Robert Winthrop & Co.; The Wisconsin Company;
Wood, Struthers & Co.; Stern Bros & Co. Bros. & Co.

Paulding, Ohio Bond Sale—The \$4,900 sewer, special assessment bonds offered special assessment bonds offered on March 15—v. 167, p. 1095— were sold as 1¾s, at a price of 100.551, a basis of 1.65%. Dated Feb. 1, 1948. Due serially on Nov. 1, from 1949 to 1953 inclusive. Principal and interest (M-N) payable at the National Bank of Paulding. The next highest bid submitted was 100.632, for 2½s.

Silverton, Ohio Offering — Henry Diehl, Bond Offering — Henry Diehl, Village Clerk, will receive sealed bids until noon (EST) on April 1 for the purchase of $$60,000 \ 3\%$ playground bonds. Dated April 1, 1948. Denomination \$1,000. Due 1948. Denomination \$1,000. Due Dec. 1, as follows: \$2,000 in 1949; \$3,000, 1950; \$2,000, 1951 and 1952; **3,000, 1953; \$2,000, 1954; \$3,000, 1955; \$2,000 in 1956 and 1957; \$3,-000, 1958; \$2,000, 1959; \$3,000,** 000, 1958; \$2,000, 1959; \$3,000, 1960; \$2,000 in 1961 and 1962; \$3,-000, 1963; \$2,000, 1964; \$3,000, 1965; \$2,000 in 1966 and 1967; \$3,-000, 1968; \$2,000, 1969; \$3,000, 1970; \$2,000 in 1971 and 1972, and \$3,000 in 1973. Principal and interest (A-O) payable at the Silverton Bank. A certified check for 1% of the bonds bid for, payfor 1% of the bonds bid for, pay-able to order of the village, is required. Legal opinion of Peck, Shaffer & Williams of Cincinnati will be furnished the successful bidder. The bonds are payable from unlimited taxes and were outpeated at the November 1947 from unlimited taxes and were authorized at the November 1947 general election.

Bond Sale—The \$50,000 recrea-tion park bonds offered March 16 —v. 167, p. 990—were awarded to Ryan, Sutherland & Co., of To-ledo, as 2½s, at a price of 100.846, a basis of about 2.407%. Dated April 1, 1948, and due on Oct. 1 from 1949 to 1968, incl. Second high bid of 101.35 for 2¾s was made by Pohl & Co., Inc., of Cincinnati.

made by Cincinnati. OKLAHOMA

Bartlesville Sch. Dist., Okla. Bond Election—At an election on March 30 the voters will consider an issue of \$400,000 building bonds.

Canute School District, Okla. Bond Sale—The \$16,000 trans-portation equipment bonds offered March 16 were awarded to E. M. Clohessy, of Oklahoma City, at a net interest cost of 2.19%. Due \$2,000 from 1951 to 1958, incl.

Collinsville School District, Okla. Bond Offering — O. T. Jones, Clerk of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on March 24 for the purchase of \$22,000 building and site bonds. Due \$2,000 from 1951 to 1961 inclusive. Award will be made to the bidder naming the lowest rate of interest and agreelowest rate of interest and agree-ing to pay par and accrued in-terest. A certified check for 2% of the amount of the bid is required.

yon, Clerk of the Board of Educa-tion, will receive sealed bids until 2 p.m. (CST) on March 25 for the purchase of \$48,500 buildfor the purchase of \$40,000 building and repair bonds. Due as follows: \$6,000 from 1951 to 1957 incl., and \$6,500 in 1958. Bonds will be awarded to the bidder will be awarded to the bidder naming the lowest rate of interest and agreeing to pay par and ac-crued interest. A certified check for 2% of the amount of the bid is required. The bonds were authorized at an election on March 9.

Major County (P. O. Fairview), Okla. Bonds Not Voted — At an elec-

Bonds Not Voted — At an elec-tion held on March 9 the voters did not approve the issuance of \$265,000 site purchase and hospital construction bonds.

Muskogee County (P. O. Muskogee), Okla. Bond Sale — The \$1,250,000 separate school bonds offered on March 15—v. 167, p. 1095—were purchased by a syndicate com-posed of the First National Bank & Trust Co., C. Edgar Honnold, & Trust Co., C. Edgar Honnold, both of Oklahoma City, and Evan L. Davis, of Tulsa, at a net in-terest cost of 2.4705%, as follows: \$483,000 as 2s, maturing \$69,000 from 1951 to 1957; \$552,000 as 2½s, maturing \$69,000 from 1958 to 1965, and \$215,000 as 2¾s, maturing \$69,000 from 1966 to and \$77,000 in 1969, all incl. to 1968.

Pauls Valley School District, Okla. Bond Sale — The \$136,000 site purchase and construction bonds offered on March 15 — v. 167, p. 1202—were purchased by C. Edgar Honnold, of Oklahoma City, as 2s, at a price of 100.029, a basis of 1.995%. Due serially from 1951 to 1958 inclusive. The next highest bidder was the First National Bank & Trust Co., Pauls Valley, for 2s, at 100.026.

Purcell School District, Okla. Bond Offering—E. L. Dobbins, Clerk of the Board of Education, will receive sealed bids until 8 p.m. (CST) on March 23 for the purchase of \$60,000 building bonds. Due \$10,000 from 1951 to 1956 inclusive. Bonds will be awarded to the bidder naming the curved rate of interest and agree lowest rate of interest and agreeing to pay par and accrued inter-est. A certified check for 2% of the amount bid is required. Issue was authorized at an election on March 9.

Tulsa County Sch. Dist. No. 21 (P. O. R. R., Box 134, Sand Springs), Okla. Bond Sale—The \$24,000 build-

Bond Sale—The \$24,000 build-ing and site bonds offered on March 11—v. 167, p. 1095—were purchased by the Small-Milburn Co., of Oklahoma City, at a net interest cost of 2.942%. Due seri-ally from 1951 to 1962 incl.

OREGON

Ashland, Ore. Bond Offering—J. Q. Adams, City Recorder, will receive sealed bids until 8 p.m. (PST) on March 25 for the purchase of \$400,000 not to exceed 5% interest coupon water bonds. Dated April 1, 1948. Denomination \$1,000. Due April 1, as follows: \$16,000 from 1949 to 1953 inclusive; \$18,000, 1954 to 1958 inclusive; \$22,000, 1955 to 1963 inclusive, and \$24,000 from 1964 to 1968 inclusive. Bonds due 1964 to 1968 inclusive, Bonds due beginning on April 1, 1953, are callable on said date or on any subsequent interest payment date. Principal and interest (A-O) pay-able at the City Treasurer's office. The bonds are general obligations of the city, payable both from water revenues and ad valorem taxes. A certified check for \$5,000 taxes. A certified check for 5,000 is required. Legal opinion of Win-free, McCulloch, Shuler & Sayre of Portland, and of William M. Briggs, of Ashland, will be fur-nished the successful bidder. Bids must be unconditional. Grant County (P. O. Medford), Okla. Bond Election—At an election on April 6 the voters will consider

issue of \$270,000 water system bonds

Goshen School District (P. O.

Eugene), Lane County, Ore. Bonds Voted—At an election on eb. 24 the voters authorized an Feb. 24 the voters authorized a issue of \$45,000 building bonds.

Marion County, Union High School District No. 3 (P. O. St. Paul), Ore. Bond Sale—The \$150,000 school bonds offered on March 12 — v. bonds offered on March 12 — v. 167, p. 1095 — were purchased by the United States National Bank, of Portland, as 2¼s. Dated April 1, 1948. Due serially on April 1, from 1040 to 1059 intervent from 1949 to payable A-O. 1949 to 1958 incl. Interest

Ontario, Ore. Bond Offering—F. P. Ryan, City Recorder, will receive sealed bids until 7.30 p.m. (PST) on April 5 for the purchase of \$9,800 not to exceed 5% interest sewer bonds. Dated Jan. 7, 1948. Denoms. \$1,000 and \$100. Due on Jan. 7, as fol-lows: \$1,000 in 1949, and \$1,100 from 1950 to 1957, optional Jan. 7, 1952. No bids for less than par will be considered. Principal and interest (J-J) payable at the interest (J-J) payable at the City's Treasurer office. A certi-fied check for \$500 is required.

Scappoose Joint School District No. 1 (P. O. Scappoose), Columbia County, Ore. Bond Offering — The District Clerk will receive sealed bids un-Clerk will receive sealed bids un-til 8 p.m. (PST) on March 29 for the purchase of \$197,000 not to exceed 4% interest construction bonds. Dated April 1, 1948. De-nomination \$1,000. Due April 1, as follows: \$8,000 in 1949; \$18,000 p. 1950. and \$10,000 from 1951 to as follows: \$8,000 in 1949; \$18,000 in 1950, and \$19,000 from 1951 to 1959 inclusive. Callable in nu-merical order, at par and accrued interest, on April 1, 1953 or on any subsequent interest payment date. Interest A-O. Principal and interest payable at the County Treasurer's office or at the fiscal agent of the State in New York City. at purchaser's option. Bonds agent of the State in New York City, at purchaser's option. Bonds were authorized at an election on Feb. 14, 1948. A certified check for 5% of the bonds, payable to order of the district, is required. Legal opinion of Winfree, McCul-loch, Shuler & Sayre of Portland will be furnished the successful bidder. bidder.

PENNSYLVANIA

Cambria County (P. O. Ebensburg), Pa. Bond Offering — Michael C. Chervenak, Jr., County Controller, will receive sealed bids until 2 p.m. (EST) on April 15 for the purchase of \$331,000 coupon re-funding bonds. Dated April 1, 1948. Denomination \$1,000. Due April 1, as follows: \$33,000 from 1950 to 1958 inclusive, and \$34,000 in 1959. Bidder to name a single 1950 to 1958 inclusive, and \$34,000in 1959. Bidder to name a single rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. The bonds are registerable as to principal only. Interest payable semi-an-nually. A certified check for 2% of the bonds, payable to order of the County Treasurer, is required. Bonds will be issued subject to favorable legal opinion of Towns-end, Elliott & Munson of Phila-delphia. delphia.

Mansfield Municipal Authority, Pa Mansfield Municipal Authority, Pa. Bond Call—The Authority has called for payment on May 1, 1948, at the Girard Trust Co., Philadel-phia, 3% series A refunding bonds Nos. A-70, A-71 and A-72, due May 1, 1981, and A-73 and A-74, due May 1, 1982, at a price 103 and computed interest accrued interest.

accrued interest. New Kensington Sch. Dist., Pa. Bond Offering — Veronica Ma-zur, Secretary of the Board of School Directors, will receive sealed bids until 7:30 p.m. (EST) on April 12 for the purchase of \$150,000 coupon school bonds. Dated April 1, 1948. Denomina-tion \$1,000. Due \$6,000 on April 1 from 1949 to 1963 inclusive. Bidder to name a single rate of interest, expressed in a multiple of ¼ of 1%. A certified check µ for \$3,000, payable to order of the District Treasurer, is required.

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Legality to be approved by Burg-win, Churchill & Ruffin of Pittsburgh.

Philadelphia, Pa. Bond Offering—The City Con-troller will receive sealed bids until April 13 for the purchase of 45,800,000 bonds, divided as fol-lows: \$24,000,000 sewage disposal; \$10,000,000 airport; \$7,500,000 gas works; \$3,000,000 street, and \$1,-300,000 transit and buildings.

Pittsburgh, Pa. Bond Offering — Edward R. Frey, City Comptroller, will re-ceive sealed bids until 10 a.m. (EST) on April 1 for the purchase of \$4,000,000 not to exceed 4% in-terest series A general public im-provement bonds of 1948. Dated April 1, 1948. Denom. \$1,000. Due \$200,000 on April 1 from 1949 to 1968 inclusive. Coupon bonds may be exchanged for registered bonds at any time at the option of the holder. Interest payable A-O. A holder. Interest payable A-O. A certified check for 2% of the bonds bid for, payable to order of the city, is required. Legal opin-ion of Reed, Smith, Shaw & Mc-Clay of Pittsburgh will be fur-uished the successful bidder. The bonds are direct and general obli-gations of the city, payable from unlimited ad valorem taxes on all of its taxable real property.

Williamsport, Pa. Bond Sale—The \$1,900,000 im-provement bonds offered March provement bonds offered March 11-v. 167, p. 991-were awarded to a syndicate composed of Phelps, Fenn & Co., R. W. Press-prich & Co., Hemphill, Noyes & Co., Hornblower & Weeks, Reyn-olds & Co., and Seasongood & Haas, all of New York, and Thomas & Co., of Pittsburgh, as 2¼s, at a price of 101.006, a basis of about 2.023%. Dated March 15, 1948 and due \$95,000 on March 15 from 1950 to 1969 inclusive. Bids also were invited on bonds to maalso were invited on bonds to mature \$76,000 annually from 1950 to 1974 inclusive.

Wilson, Pa. Bond Offering—James B. Acton, Borough Secretary, will receive sealed bids until 8 p.m. (EST) on March 30 for the purchase of \$9,-000 fire apparatus bonds. Dated April 1, 1948. Due \$1,000 on April 1 from 1949 to 1957 incl. Rate of interest to be expressed in a mul-tiple of ½ of 1%. A certified tiple of $\frac{1}{2}$ of 1%. A certified check for \$180, payable to order of the Borough Treasurer, is required. Legality to be approved by Townsend, Elliott & Munson of Philadelphia.

RHODE ISLAND

Warren, R. I. Bonds Voted—At an election on March 15 the voters authorized an issue of \$250,000 sewage treatment plant bonds.

Westerly, R. I. Note Offering—John L. Monti, Town Treasurer, will receive sealed bids until 11 a.m. on March 26 for the purchase at discount of \$250,000 notes issued in antici-pation of taxes for the current fiscal year. Dated March 29, 1948 and due Nov. 5, 1948. The notes will be authenticated as to gen-uineness and validity by the First National Bank of Boston, under advice of Storey, Thorndike, Palmer & Dodge of Boston.

SOUTH DAKOTA

Hayti, S. Dak. Bond Offering—R. L. Parks, Town Clerk, will receive sealed bids until April 16 for the pur-chase of \$28,000 not to exceed 3% interest water system bonds. Dated May 1, 1948. Due as fol-lows: \$3,000 from 1950 to 1954 in-clusive; \$2,000 from 1955 to 1957 inclusive, and \$1,000 from 1958 to semi-annually. These bonds were authorized at an election on March 2.

ized for FRASER

Milbank, S. Da¹. Bonds Voted—At an election on March 3 the voters authorized an issue of \$70,000 improvement bonds.

TENNESSEE

Humphreys County (P. O. Waverly), Tenn. Bond Offering—Mack C. Simp-

son, County Judge, will receive sealed bids until 11 a.m. (CST) on March 31 for the purchase of \$263,000 not to exceed 3½% interest general obligation bonds di-vided as follows:

vided as follows:
\$190,000 court house bonds. Due April 1, as follows: \$3,000 in 1949 to 1951, \$4,000 in 1952 to 1955, \$5,000 in 1956 to 1961, \$10,000 in 1962 to 1964, \$15,000 in 1965 to 1966, and \$25,000 in 1967 to 1969. Rate of interest to be in multiples of ¼ of 1% with not more than two rates to apply to the entire issue and not more than one rate to apply to any single maturity. A certified check for \$3,800, payable to the County Truspayable to the County Trus tee, is required.

73,000 jail bonds. Due April 1, as follows: \$2,000 in 1949 to 1953, \$3,000 in 1954 to 1960, \$7,000 in 1961, \$8,000 in 1962, \$2,000 in 1963, \$5,000 in 1964, and \$10,000 in 1965 and 1966. Rate of interest to be in mul-tiples of ¹/₄ of 1% with not more than two rates to apply to the entire issue and not more than one rate to apply to any single maturity. A certi-fied check for \$1,460, payable to the County Trustee, is re-quired.

Dated April 1, 1948. The bonds bated April 1, 1948. The bonds are being issued subject to the ap-proving opinion of Chapman & Cutler of Chicago, which opinion, together with the completed bonds, will be furnished to the successful bidder at the expense of the County of the County.

Jackson County (P. O. Gainesboro), Tenn. Bond Offering—L. B. Ramsey, County Chairman, will receive sealed bids until 1 p.m. (CST) on April 5 for the purchase of \$143,-000 not to exceed 4% interest bonds divided as follows: bonds, divided as follows:

\$18,000 county building bonds. Due April 1, as follows: \$14,-000 in 1954 and \$4,000 in 1955. 125,000 hospital bonds. Due 5,000 hospital bonds. Due April 1, as follows: \$11,000 in 1955; \$15,000, 1956; \$16,000 from 1957 to 1959 inclusive, and \$17,000 from 1960 to 1962 inclusive. Bonds due be-ginning April 1, 1959 will be callable in inverse numerical order, at par and accrued in-terest, on April 1, 1958 or on any subsequent interest payment date.

All of the bonds are dated April All of the bonds are dated April 1, 1948. Principal and interest (A-O) payable at the Jackson County Bank, Gainesboro, or at the Third National Bank, of Nash-ville, at holder's option. Bidders may bid for each issue or for all or pope. Bate of interest to be may bid for each issue or for all or none. Rate of interest to be expressed in a multiple of 1/4 of 1%. The county building bonds must bear the same rate and not more than two rates may be named on the hospital bonds. Both issues are direct general obliganamed on the hospital bonds. Both issues are direct general obliga-tions of the county, payable from unlimited ad valorem taxes. A certified check for 2% of the bonds bid for, payable to order of the County Trustee, is required. Legal opinion of Chapman & Cut-ler of Chicago will be furnished the successful bidder.

Nashville, Tenn. Bond Offering—W. M. Carr, Jr., City Clerk, will receive sealed bids until 7:30 p.m. (CST) on April 20 for the purchase of \$200,-

of the City Treasurer, is required. Legal opinion of Chapman & Cutler of Chicago will be fur-nished the successful bidder.

nished the successful bidder. Robertson County (P. O. Springfield), Tenn. Bond Offering—Hal G. Bernard, County Judge, will receive sealed bids until 1 p.m. (CST) on April 5 for the purchase of \$1,600,000 not to exceed 3½% interest school bonds. Dated April 1, 1948. De-nomination \$1,000. Due April 1, as follows: \$20,000 in 1953 and 1954, \$25,000 in 1955, \$50,000 in 1958 to 1960, \$110,000 in 1961, \$115,000 in 1962 and 1963, \$120,000 in 1966, \$135,000 in 1967 and 1968, \$140,000 in 1969, and \$85,000 in 1970. All interest rates bid must be in multiples of ¼ of 1%, with not more than three rates to ap-ply to the entire issue, provided, however, that no more than one interest rate may be named for any one maturity. No bid for less than par and accrued interest. Principal and interest payable at the Chemical Bank & Trust Co., New York. The approving opin-ion of Chapman & Cutler, of Chi-New York. The approving opin-ion of Chapman & Cutler, of Chi-cago, together with the completed bonds, will be furnished to the successful bidder at the expense of the County. Enclose a certi-fied check for \$32,000, payable to the County Trustee.

Madison County (P. O. Jackson, Tenn. Bond Sale—The \$225,000 bonds. offered March 11—v. 167, p. 795— were awarded to the Harris Trust & Savings Bank of Chicago, and J. C. Bradford & Co., of Nashville, jointly, as 2¾s, at a price of 99.11, a basis of about 2.809%. Sale con-sisted of: sisted of:

\$185,000 North Side High School bonds. Due Feb. 1, 1968.

40,000 Denmark School bonds. Due Feb. 1, 1966.

All of the bonds are dated Feb. 1, 1948.

TEXAS

Clifton Indep Sch. Dist., Texas Bonds Voted—At an election on Feb. 17 the voters authorized an issue of \$20,000 construction bonds.

Fabens Independent Sch. Dist., Texas Bond Offering — T. A. Pollan Superintendent of Schools, will Superintendent of Schools, will receive sealed bids until 7.30 p.m. (CST) on April 15 for the pur-chase of \$135,000 not to exceed 4% interest school house bonds. Dated April 10, 1948. Denomina-tion \$1,000. Due April 10, as fol-lows: \$1,000 from 1949 to 1958 in-clusive; \$2,000, 1959 to 1965 inclu-sive; \$3,000, 1966; \$4,000 in 1967 and 1968; \$7,000, 1969 and 1970; \$8,000, 1971 and 1972; \$11,000, 1973 to 1975 inclusive; \$12,000 in 1976 and 1977, and \$13,000 in 1978. Alternate bids will be considered will 1976 and 1977, and \$13,000 in 1978. Alternate bids will be considered for the bonds to be callable in 10 years. The district prefers to is-sue optional bonds. Principal and interest (A-O) payable at the First National Bank of Fabens. Rate or rates of interest to be expressed in a multiple of ½ of 1%. A certified check for \$2,700, payable to order of the district, is required. The district will fur-nish, at its own expense, the printed bonds, a copy of the pro-ceedings, approving opinion of a recognized market attorney of the purchaser's choice, and also will deliver the bonds at a bank desig-nated by the purchaser.

bonds are general obligations of the city, payable from unlimited ad valorem taxes. A certified check for \$4,000, payable to order of the City Treasurer, is required. Legal opinion of Chapman & Cutler of Chicago will be fur-

VERMONT

Enosburg Falls, Vt. Bonds Voted—At a recent elec-tion the voters authorized an issue of \$125,000 power plant expansion bonds.

Hardwick, Vt. Bond Offering—Guy W. Larra-bee, Village Treasurer, will re-ceive sealed bids until 7 p.m. (EST) on March 24 for the purchase of \$150,000 coupon electric light bonds. Dated April 1, 1948. Denomination \$1,000. Due \$15,000 on Oct. 1 from 1949 to 1958 in-clusive. Bidder to name a single rate of interest, expressed in a multiple of ¼ of 1%. Principal and semi-annual interest payable at the First National Bank of Boston. Legality to be approved by Storey, Thorndike, Palmer & Dodge of Boston.

Rutland, Vt. Bonds Defeated—At an election on March 2 the voters refused to authorize an issue of \$959,000 water bonds.

Winooski, Vt. Bonds Defeated—At an election on March 2 the voters rejected the proposed issue of \$300,000 street improvement bonds.

VIRGINIA

Arlington County (P. O. Arlington), Va. Bond Offering—A. T. Lundberg Clerk of the County Board, will receive sealed bids until 10 a.m. (EST) on March 30 for the pur-chase of \$150,000 not to exceed 5% interest coupon parks and playground bonds. Dated March 1 1948. Denom. \$1,000. Due \$15,000 on March 1 from 1949 to 1958 on March 1 from 1949 to 1958 incl. Bidder to name a single rate of interest, expressed in a mul-tiple of ¼ or 1/10 of 1%. The bonds are registerable as to prin-cipal only. Principal and interest (M-S) payable at the County Treasurer's office, or at the Chase National Bank, New York City, A certified check for 2% of the bonds bid for, payable to order of the County Treasurer, is required. Legality to be approved by Wood, King & Dawson of New York City.

WASHINGTON

Kitsap County (P. O. Port Orchard), Wash. Bond Sale—The \$95,000 general obligation bonds offered on March 15 — v. 167, p. 1204 — were pur-chased by the State, the only bid-der, as 2½s. Dated April 1, 1948 Interest payable A-O. Due serially on April 1 from 1550 to 1062 inter on April 1 from 1950 to 1963 incl.

on April 1 from 1950 to 1963 incl. Washington Toll Bridge Authority (P. O. Tacoma), Wash. Bond Sale—A syndicate headed by Kuhn, Loeb & Co., and A. C. Allyn & Co., Inc., both of New York, purchased, pursuant to an agreement reached with the Au-thority on March 12, a new issue of \$14,000,000 33,4% Tacoma Nar-rows Toll Bridge revenue bonds at a price of 95, a basis of about 4.039%. The bonds are dated March 1, 1948 and are payable solely from revenues from the Tacoma Narrows Bridge. They mature March 1, 1978 and are re-deemable as a whole for refund-ing purposes on or after March 1, 1956 of 10250. bids until 7:30 p.m. (CST) on April 20 for the purchase of \$200,-000 not to exceed. 4% interest water works bonds of 1948. Dated April 1, 1948. Denom. \$1,000. Due April 1, 1948. Denom. \$1,000. Due April 1, as follows: \$2,000 April 1, 1948. Denom. \$1,000. Due April 1, as follows: \$8,000 from 1949 to 1952 incl.; \$9,000, 1953 to 1956 incl.; \$11,000 from 1961 to 1964 incl., and \$12,000 from 1965 to 1968 incl. principal and interest (A-O) payable at the City Treas-urer's office, or at the Guaranty Trust Co., New York City. Rate or rates (not more than two) of interest to be excressed in a mul-tiple of ¼ or 1/10 of 1%. The ing purposes on or after March 1, 1956 at 103.50 and accrued inter-

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1, 1974, and without premium thereafter. Principal and interest (M-S) payable at the principal office of the National Bank of Washington, Tacoma, (trustee), or at holder's option, at the prin-cipal office of the Chemical Bank & Trust Co., New York City, the State's fiscal agent in said city, Coupon bonds in \$1,000 denomi-tions, registerable at the State Treasurer's office as to principal only or as to both principal and Treasurer's office as to principal only or as to both principal and interest. Legality approved by Chapman & Cutler, of Chicago, and by Hon. Smith Troy, Attorney General of the State of Washington.-

ton. Bonds Publicly Offered—Kuhn, Loeb & Co., and A. C. Allyn & Co., Inc., and associated under-writers made public re-offering of the bonds on March 18 at a price of par and accrued interest. Pro-ceeds from the sale of the bonds will be used to provide funds sufficient to pay the cost of con-structing the Tacoma Narrows Bridge, including incidental costs, legal and financial, in connection legal and financial, in connection therewith and interest on the bonds during the period of construction. Contracts for the construction

of the bridge by Bethlehem Paci-fic Coast Steel Corporation, a subsidiary of Bethlehem Steel subsidiary of Bethlehem Sieel Corporation, and John A. Roeb-ling's Sons Company were let on March 13, 1948. These are flat contracts without any escalator clauses and calling for completion within 27 months. Under the law of the State of Washington the bridge will be part of the State primary highway system and all expenses of opera-

system and all expenses of opera-tion and maintenance including insurance will be paid out of Highway Funds. All gross reve-nues of the bridge will be used to pay principal of and interest on the hende the bonds.

More than four years of experi-ments by eminent scientists and engineers assure the State of Washington that the design of the new bridge will eliminate all the new bridge will eliminate all the features which made the original bridge unstable in high winds. The engineers considered wind velocities up to 120 miles per hour and believe that the final bridge developed by these experi-ments will be stable under any conditions conditions.

conditions. Associated Underwriters—Asso-ciated in the underwriting are: Stranahan, Harris & Co., Inc.; Bear, Stearns & Co., John Nuveen & Co; Stifel, Nicolaus & Co., Inc.; Lee Higginson Corporation; Equitable Securities Corporation; Blair & Co. Inc.; Eldredge & Co. Inc.; Pacific Northwest Company; Barcus, Kindred & Co.; Welsh, Davis and Company; Tripp & Co. Inc.; Stroud & Company, Inc.; Roosevelt & Cross, Inc.; Julien Collins & Company; Walter Woody and Heimerdinger; Demp-sey & Company, The First Cleve-land Corporation; M. B. Vick & Company; Hickey & Company, Inc.; Murphey Favre, Inc.; Mason-Hagen, Inc.; F. Brittain Kennedy & Co.; Martin, Burns & Corbett, Inc.; Hannaford & Talbot; Ira Haupt & Co. and Wm. P. Harper & Son & Co. WISCONSIN Associated Underwriters-Asso-

WISCONSIN

Amery, Wis. Bond Sale-The \$20,000 water Bond Sale—The \$20,000 water works extension bonds offered on March 12 were purchased by the Union State Bank, of Amery, as 2s, at a price of 100.125, a basis of 1.967%. Dated Jan. 1, 1948. Due on Jan. 1, as follows: \$2,000 in 1949, and \$3,000 from 1950 to 1955 incl. Principal and interest (J-J payable at the City Treasurer' office. The next highest bidde was Kalman & Co., for 2s, a 100.05.