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

Acme Steel Company-Plans 100% Stock Distribution The directors on Feb. 8 approved a recommendation to the stockholders for action at the annual meeting April 19, that the authorized number of shares of common stock be increased from 1.500,000 to 3,000,000 shares without change in the present par value of \$10 per share. If the shareholders approve this recommendation, the directors intend to increase the number of shares outstanding from 993,324 to 1,986,648 shares and to distribute the additional shares to the stockholders at the rate of one share for each share held on the record date which is expected to be about May 21, 1949.

C. S. Traer, Chairman, said that 'by retaining the present par value of \$10 per share, this will result in bringing the capital stock valuation more nearly in line with the present investment in fixed capital assets."

The directors also declared the usual quarterly dividend of \$1 per share on the present capital stock payable March 12, 1949, to stock-holders of record Feb. 21, 1949.

EARNINGS FOR QUARTER AND CALENDAR YEARS

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Period End. Dec. 31—	Dec. 31,'48	1948	1947
Sales	\$16,341,975	\$60,315,783	\$55.055.76
Net income after taxes		7,216,627	
Earnings per share	\$2.13		\$7.58
Mr. Traer adds: "While dollar sa	ales increase	ed \$5,260,00	0. or 9.5%
the tonnage of steel products inc	reaced only	2 CW thin	additions

the tonnage of steel products increased \$5,200,000, or 9.5%, the tonnage of steel products increased only 3.6% this additional volume if sales resulted in no additional income, but, to the contrary, the net income for 1948 was \$308,260 less than the previous year, indicating that selling prices increases were not sufficient to offset the increase in payroll and raw material costs. Earnings, however, are considered satisfactory and the company feels that its products will continue to enjoy a demand that will assure a high level of operation during 1949."—V. 168, p. 2221.

Alabama Dry Dock & Shipbuilding Co.—Acquires Ad-

The War Assets Administration on Feb. 3 announced that it has approved the sale to this company of surplus, government-owned shipbuilding facilities on Pinto Island, Mobile, Ala., for \$652,000.

Liberty ships and tankers were produced in the yard by the company during the war.—V. 158, p. 452.

Allied Kid Co., Boston, Mass .- Earnings

6 Months Ended Dec. 31—	1948	1947
Profit before taxes and reserves		
Provision for State and Federal taxes Net addition to inventory reserves	270,000	875,000 475,000
Net income after reserves	\$401,856	\$689,283

BALANCE SHEET, DEC. 31, 1948

BALANCE SHEET, DEC. 31, 1948

ASSETS—Cash, \$481,891; U. S. and municipal bonds—at ccst and accrued interest, \$658,223; trade accounts receivable (less \$142,596 reserves for discounts and bad debts), \$1,712,908; inventories (less reserve for possible future price declines on raw-skins and hides of \$750,000), \$3,962,159; cash surrender value of life insurance, \$351,937; investments and other assets, \$248,367; property, plant and equipment (less reserves for depreciation and revaluation of \$1,348,103,271, \$687,791; good, will, trade marks and formulae, \$1; total, \$8,103,271, \$1,148,117,1185—Notes payable to banks, \$300,000; accounts payable, \$536,172; accrued accounts, \$235,382; withholding and social security taxes, \$69,127; provision for Federal and State taxes on income (net), \$78,051; capital stock (par \$51, \$1,285,060; paid-in surplus, \$2,143,042; earned surplus, \$3,456,432; total, \$6,884,533.—V. 168, p. 641.

American Airlines, Inc.—Outlook Good-

American Airlines, Inc.—CULIOOK GOOd—

This corporation, its postwar transition period nearly finished, stands a good chance of showing a profit in 1949, according to W. L. McMillen, Assistant Secretary and Assistant Treasurer. He added before the Analysts Society at a luncheon meeting in Providence, that "the introduction of even one new fleet of planes is expensive and the company during the last three years has introduced three new fleets. Besides our improved competitive position due to the new equipment, many special and nonrecurring expenses are behind us. Opportunity for profit for 1949 seems good."—V. 169, p. 373.

American Cities Power & Light Co.—Stock Dividend-

The directors on Feb. 9 declared a dividend of 1/40 of one share of common stock of The North American Co. for each American Cities class B share held, payable March 25 to holders of record March 7. No fractional shares will be distributed, but in lieu thereof. payment will be made in reash at the rate of 41% cents per class B share.

Last year, the class B stock received 15 cents per share on Dec. 23, the same amount as paid on Aug. 5, 1947.

The corporation announces that the above-mentioned stock distribution will facilitate the qualifications of American Cities as regulated investment company for Federal income taxes purposes.—V. 168, p. 2426.

Amalgamated Sugar Co.

New Analysis on Request

EDWARD L. BURTON & COMPANY

160 S. Main Street Salt Lake City 1 Bell System Teletype SU 464

OLDEST INVESTMENT HOUSE IN UTAH

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Š	Federal Reserve System	45

American Cladmetals Co.—Townsend Made Official— Leyshon W. Townsend has accepted the post of Assistant to the President, it was announced Feb. 7 by Joseph Kinney, Jr., President. Mr. Townsend has been connected with Lukens Steel Co. and Jessop Steel Co. in supervisory and executive capacities.—V. 169, p. 485.

American & Foreign Power Co., Inc ferred Committee Authorized to Solicit— Inc.-Second Pre-

The Securities and Exchange Commission on Feb. 10 formally authorized the Norman Johnson Committee to solic't holders of the second preferred stock. The Committee consists of Norman Johnson, Chairman, and Nathaniel F. Glidden, senior partner of Glidden, Morris & Co.

Morris & Co.

The Norman Johnson group, it will be recalled, have actively participated in the Foreign Power reorganization proceedings in behalf of the second preferred stockholders since 1945.

Recently, two other groups have applied to the SEC for authorization to solicit second preferred stockholders, but the Norman Johnson group is the only group that has received authorization from the SEC to date.

The Norman Johnson Committee expects to have an initial repre-tation of about 25,000 shares, of which 7,000 shares are already hand—V. 169, p. 598.

American Investment Co. of Illinois-Dividends

The directors on Feb. 2 declared a quarterly dividend on the common stock of 37½ cents per share, payable March 1, 1949, to holders of record Feb. 19, 1949. This rate remains unchanged over the previous quarter, and compares with 30 cents per share paid in the first onarter of 1948

\$100,000

CITY OF WEST PALM BEACH, FLA.

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The regular quarterly dividend was declared on the 5% convertible efference stock, payable April 1, 1949, to holders of record March

15, 1949.

The first quarterly dividend was declared on the series A \$1.25 convertible preference stock and on the 4½% preference stock, payable April 1, 1949, to stockholders of record March 15, 1949. These latter two classes are issues offered in exchange for the shares of The Chio Finance Co.—V, 169, p. 202.

American Power & Light Co.-Weekly Input-

For the week ended Feb. 3, 1949, the System input of subsidiaries of this company amounted to 258,438,000 kwh., an increase of 22,745, 000 kwh., or 9.65% over the corresponding week of last year.

CONSOLIDATED INCOME ACCOUNT

	Period End. Nov. 30-	1948—3 N	los.—1947	194812 N	los.—1947
	SUBSIDIARIES-	\$	\$	* \$	\$
	Operating revenues	46,492,904	40,491,160	181,632,311	156,228,049
	Operating expenses	23,983,493	19,117,212	88,839,423	71,125,383
	Federal taxes	5,026,761	4,362,803	21.840.852	18,902,074
	Other taxes	3,579,954	3,512,763	14,704,449	13,174,694
	Property retirement and	Park and the	1		
	depletion res. approp.	3,204,360	-2,871,618	12,528,581	11,693,723
	Net oper revenues	10,698,336	10,628,764	43,719,006	41,332,175
	Other income (net)	115,522	49,101	323,447	186,531
	Gross income	10,813,858	10,675,865	44,042,453	41,518,706
	Interest to public, etc.,		facilities.	10 10 10	San Artist and
	deductions (net)	2,790,168	2,755,643	10,676,110	11,387,196
	Amort. of plant acquisi-				1 11 11 11
	tion adjustments	573,161	573,738	2,299,220	1,887,474
	Balance	7,450,529	7,346,484	31,067,123	28,244,036
	Transfer to surp. res	189,657	284,240	674,325	786,452
	Balance	7,260,872	7 099 944	20.200 500	07 457 504
	*Pfd. divs. to public	1,293,353	7,062,244	30,392,798	27,457,584
	Tra. divs. to public	1,290,000	1,274,688	5,174,116	5,004,241
	Balance	5.967,519	5,787,556	25,218,682	22,453,343
	Portion applic, to mi-			4 1 1 1	
	nority interests	216,589	35,071	580,922	137,201
	Net equity of company	-		1.	
	in income of subs.	5,750,930	5.752.485	24 637 760	22,316,142
	AMERICAN POWER &	0,100,030	0,102,460	24,037,700	22,310,142
•	LIGHT CO.—				
	Net equity (as above)_	5,750,930	5,752,485	24,637,760	22,316,142
	Other income	10,665		10,665	118,806
	Total	5,761,595	5,752,485	24,648,425	22,434,948
	Expenses	116,532	78,781	466,869	434,742
	Income taxes	189,293	167,464	788,619	669,890
	Bal. carried to con-				
	sol, earned surplus	5,455,770	5,506,240	23,392,937	21,330,316

°Full dividend requirements applicable to respective periods whether earned or unearned.—V. 169, p. 598.

Animal Foundation, Inc., Buffalo, N. Y. - Registers

The corporation on Feb. 3 filed a registration statement with the SEC covering 5,000 shares of 6% cumulative, participating, nonconvertible preferred stock (\$100 par) and 1,000 shares of common stock (no par).

SEC covering 5,000 snares of bis cumulative, participating, indiconvertible preferred stock (\$100 par) and 1,000 shares of common stock (no par).

The stock is to be offered in units of five shares of preferred and one share of common at a subscription price of \$100 per unit. No inderwriting is involved.

Organized Jan. 14, 1949, for the purpose of conducting a "Dog Food business, manufacturing and selling dry dog meal under the name of "Hunt Club," with a plant located at Sherburne, N. Y.," the company now owns no property. It proposes to use the net proceeds of the stock sale (1) to acquire the Hunt Club Dog Food Division of Maritime Milling Co., Inc., of Buffalo, now under option to Walter E. Armstrong, a promoter—of the company, at an estimated cost of \$260,000; and (2) with the \$225,000 balance to purchase additional new machinery and equipment, to purchase a plant at Sherburne from Walter E. Armstrong and Kenneth S. Duffes, promoters, at \$8,459, and to provide working capital estimated at \$156,146.

An additional 1,500 shares of common stock of the company are under option to Messrs. Armstrong and Duffes, such shares being purchasable at \$100 per share for a five-year period.

Ann Arbor RR.—Earnings—

December-	1948	1947	1946	1945
Gross from railway	\$676.922	\$688,465	\$464.165	\$506,303
Net from railway	171.113	168,000	*45.417	*126,973
Net ry. oper. income	49,043	59,074	*22,518	*61.728
From January 1-				02,120
Gross from railway	8.914.588	7,692,424	5.962.140	6,123,270
Net from railway	2,036,762	1,561,929	544,166	1,154,516
Net ry. oper. income	906,953	617,177	99,334	564.379
*DeficitV. 169, p. 2.	AND THE RESERVE			
, p. z.				

St. Louis Listed and Unlisted Securities

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Atlantic Coast Line RR .- Equipment Trusts Offered

Atlantic Coast Line RR.—Equipment Trusts Offered—An underwriting group headed by Halsey, Stuart & Co. Inc. on Feb. 7 won the award of \$10,665,000 2½% equipment trust certificates, series J, due \$711,000 annually March 1, 1950 to 1964, inclusive. The certificates were reoffered Feb. 8 by the group, subject to ICC authorization, at prices to yield 1.45% to 2.80%, according to maturity. Other members of the offering group were R. W. Pressprich & Co.; A. G. Becker & Co., Inc.; Equitable Securities Corp.; Hornblower & Weeks; Lee Higginson Corp.; Otis & Co.; Phelps, Fenn & Co.; L. F. Rothschild & Co.; First of Michigan Corp.; Freeman & Co.; The Illinois Co.; Wm. E. Pollock & Co., Inc.; William Blair & Co.; Burr & Co. Inc.; Hayden, Miller & Co.; McMaster Hutchinson & Co.; Swiss American Corp.; Mullaney, Wells & Co.; Schwabacher & Co. and Edw. Lowber Stokes Co. Stokes Co.

The issue was awarded on a bid of 99.37, a net interest cost 5.7875%. Other bids received were: Salomon Bros. & Hutzler, 99. or 2½s; and Harriman Ripley & Co., Inc., and Lehman Brothe

for 2½s; and Harriman Ripley & Co., Inc., and Lenman Brothers, 99.503 for 2½s.

The certificates, issued under the Philadelphia Plan, are the first instalment of a proposed issue of \$19,350,000 trust certificates, series J. The aggregate principal amount of these certificates is being issued to provide for the following standard-gauge railroad equipment estimated to cost not less than \$21,500,000: 1,800 50-ton box cars; 1,000 50-ton hopper bottom coal cars; 145 50-ton pulp wood cars; 44 passenger train cars; six 2,000 h.p. Diesel passenger locomotives; and 12 3,000 h.p. Diesel freight locomotives.—V. 169, p. 598.

ě	Austin, Nichols & 8 Mos. End. Dec. 31— Net sales Cost of sales	2 Co., Inc. 1948 \$19,196,264 16,494,117	—Earning 1947 \$17,477,240 15,162,110	S— 1946 Not State	
	Gross profit on sales Selling and gen. exps	\$2,702,147 2,140,312	\$2,315,130 1,878,462	\$2,615,220 1,817,704	\$2,125,662 1,455,482
	ProfitOther income (net)	\$561,835 66,656	\$436,668 61,661	\$797,516 16,906	\$670,180 2,132
	Total income Depreciation Interest Prov. for Federal taxes_	\$628,491 12,368 20,176 240,000	\$498,329 8,000 26,323 180,000	\$814,422 8,000 26,050 325,000	\$672,312 8,000 8,492 350,000
	Net profit	\$355,947	\$284,006	\$455,372	\$305,820

NOTE—The net profit was equal to \$1.03 per share in 1947 and \$1.95 in 1946, based on 188.215 common shares after preferred dividends on 111,076 shares of \$1.20 cumulative convertible prior preference stock now outstanding.—V. 168, p. 1686.

Barber Oil Corp.—Sells Asphalt Business—

of the pitch lake on the Island of Trinidad, to the Previte interests of London, England, T. Rieber, President, announced on Feb. 9. Under the terms of the sale, Barber will keep its oil storage and terminal facilities at Brighton, Trinidad, and its royalty interests in nearby properties.—V. 168, p. 2318.

Basic Refractories, Inc.—Purchases Gov't Plant-

DASIC RETACTORIES, INC.—PURCHASES GOV (FIGHT)
The War Assets Administration announced on Feb. 2 that it has approved the sale of the government-owned land, mining claims, buildings, machinery and equipment comprising the former Basic Magnesium, Inc., feeder plant (Plancor 201) at Gabbs, Nevada.

The property, together with a rotary kiln and accessaries to be transferred from the government's alumina plant at Baton Rouge, La., was approved for sale to Basic Refractories, Inc., Cleveland, Ohio, for \$625,000.

was approved for sale to Basic Refractories, and, Sectional, 8625,000.

Basic Refractories also was authorized to lease the townsite of Gabbs, a government housing development erected during the war to accommodate personnel employed on the project.

The Gabbs property was used during the war to supply "feed" for conversion to metallic magnesium at the Henderson, Nevada, plant, about 250 miles away. Basic Magnesium, Inc., wartime operator of the entire project, is a subsidiary of Basic Refractories, Inc.

The purchaser informed WAA that the plant will be converted to the production of magnesia refractories and that a second rotary kiln may be added later. Production is expected to commence by next July.—V. 169, p. 2.

Bell & Howell Co., Chicago, Ill.—New Contract-

Bell & Howell Co., Chicago, Ill.—New Contract—
This company and the Burroughs Adding Machine Co. of Detroit, Mich., announced on Feb. 10 that they have just arranged to cooperate in a long-term joint manufacturing and distributing project.
Commencing immediately, Bell & Howell Co. will sell to Burroughs all production of its new microfilm recording apparatus and the initial order placed by Burroughs with Bell & Howell amounts to several million dollars. Burroughs will distribute and maintain this equipment as an added service to business throughout the world.
The Bell & Howell equipment is based upon a new principle of recording, which doubles the efficiency and halves the cost of microfilm for many business purposes. By offering this apparatus to its customers, Burroughs not only expands its complete line of business figuring machines and mechanized accounting systems service, but also makes readily available the most efficient business system photographic equipment on the market today.

According to a Joint statement by John S. Coleman. Burroughs

According to a joint statement by John S. Coleman, Burroughs President, and Charles H. Percy, Bell & Howell President, "The contract, which provides for Bell & Howell to develop, engineer and manufacture, and Burroughs to distribute and service, arose from complementary needs of both companies.

This agreement in no way affects Bell & Howell's manufacture and distribution of its wide line of motion picture and still camera equip-

The microfilm equipment, which Burroughs will distribute, will carry the Bell & Howell name and will consist of a Recorder and Automatic Feeder, a Reader and an automatic Processor for volume users.

Bell & Howell will an automatic Processor for volume users.

Bell & Howell will continue to manufacture all microfilm equipment

in its Lincolnwood plants in Chicago, though foreign manufacture may
be arranged at some time in the future as has already been done in
its regular line of photographic equipment. Burroughs will distribute
microfilm equipment through its more than 350 branch offices in the
United States and abroad and will provide service through its worldwide trained service force.

The contract between Burroughs and Bell & Howell for the latter to develop and make and the former to sell and service microfilm is to run for 20 years, with an automatic renewal privilege.—V. 169, p. 203.

Beneficial Industrial Loan Corp.—Registers With SEC

This corporation on Feb. 4 filed a registration statement with the EC covering \$20,000,000 of 15-year sinking fund debentures, due

Eastman, Dillon & Co. of New York is named as the principal underwriter. The interest rate, offering price and underwriting terms are to be supplied by amendment.

The net proceeds are to be used to reduce outstanding bank loans maturing over the next several months. A total of \$24,725,000 of "Bank Loans maturing not later than one year" were outstanding at Dec. 31, 1948, held by 41 different banks.—V. 169, p. 2.

Brockton Edison Co.—Definitive Bonds Ready-

Definitive first mortgage and collateral trust bonds, 3% series due 1978 are now available for delivery in exchange for temporary bonds at The Chase National Bank of the City of New York, 43 Exchange Place, New York, N. Y., or at the State Street Trust Co., Boston, Mass.—V. 168, p. 2216.

Brooklyn Union Gas Co .- Earnings-

Years Ended Dec. 31—	1948	1947	
Operating revenues	\$38,153,385	\$31,30	
Operation Maintenance	26,230,235	22,11-	
Maintenance	3.038.970	2,760,857	
Provision for depreciation	1,836,790	1,701,971	
Federal income taxes			
Other taxes	4,173,948	3,844,353	
Operating income	\$2,377,942 9.320	\$943,192 3.366	
Other income (net)	5,520	5,555	
Gross income	\$2,387,262	\$946,558	
Interest and other deductions	1,483,750	1,162,818	
Net income	\$903,512	*\$216,260	
Earnings per share	\$1.21	Nil	
-V. 169, p. 496,			

Burroughs Adding Machine Co.-New Contract-See Bell & Howell Co. above,-V. 169, p. 375.

Canadian Pacific Lines in Maine-Earnings-

December—	1948	1947	1946	1945
Gross from railway———	\$778,491	\$600,112	\$532,562	\$603,729
Net from railway————	288,197	104,405	135,211	178,293
Net ry. oper. income	175,514	2,643	33,633	72,184
From Jan. 1— Gross from railway Net from railway Net ry. oper, income	5,879,069	5,314,165	4,949,005	6,736,647
	1,290,136	1,012,021	814,765	2,353,881
	185,351	*110,477	*247,210	1,128,494
*Deficit.—V. 169, p. 106				

Canadian Pacific Lines in Vermont-Earnings-

December	1948	1947	1946	1945
Gross from railway	\$199,633	\$199,120	\$158,724	\$113,908
Net from railway	*40,704	• 46,179	*84,066	*69,679
Net ry. oper. income	*105,786	*111,814	*145,401	*117,181
From Jan. 1—				bed to be
Gross from railway	2:408.305	2,145,653	1,725,325	1,380,751
Net from railway	*617.096	*578,395	*751,550	*682,616
Net ry. oper. income	*1,325,995	*1,311,226	*1,374,820	*1,247,216
*DeficitV. 169, p. 10	6.			

Carpenter Steel Co.—Earnings—

Quarter Ended Dec. 31-		1947	1946	1945
Net sales	\$7,354,283	\$5,349,511	\$6,351,111	
Profit after charges	1.087.566	567,240	1,126,723	\$980,444
Fed. and State inc. taxes	430,950	225,450	428,200	563,000
Taxes applic. to prior years				59,823
Net profit Common shs. outstdg Earns. per com. share	\$656,616 360,000 \$1.82	\$341,790 360,000 \$0.95		\$357,621 360,000 \$0.99
*Not stated.—V. 168,				

Celotex Corp.—Annual Report—

Years End. Oct. 31—	1948 \$54,190,341	1947 \$46,872,119	1946 \$33,090,464	1945 \$22,185,651
Pet sales	41,530,140		25,425,359	20,041,957
Net operating profit_	\$12,660,201	\$11,203,911	\$7,665,106	\$2,143,694
Interest on funded debt	237.694	153.075	160,225	114,459
Prov. for depr. and depl. Other deductions (less	1,322,596	925,048	557,250	501,872
other income) (Cr)	124,366	149.741	340.867	101,707
Amort. of emerg. facil. †Write-off of redemp-				268,910
tion premium				175,226
Prov. for inc. tax. (net)	4,439,088	4,047,600	3,464,169	579,408
Net profit	\$6,785,189	\$6,227,929	\$3,824,325	
Cumu, pfd, dividend	256,863	256,863	256,862	170,752
Common dividends	1,518,091	963,628	830,513	377,772
Common shs. outstad	905,472	905,472	855,472	
Earned per sh. com. stk.	\$7.20	\$6.59	\$4.17	\$0.57

"Including selling and administrative expenses but exclusive of depreciation and depletion. Including unamortized discount and expense on debentures redeemed during year.

BALANCE SHEET, OCT. 31, 1948

BALANCE SHEET, OCT. 31, 1948

ASSETS—Cash in banks and on hand, \$5,777,132; accounts receivable (after reserve for doubtful items of \$150,000 and reserve for freight allowances of \$555,261), \$5,329,177; inventories priced at the lower of cost or market, \$4,612,704; security investments (Coleva Ltd., 8695,161; The South Coast Corp., \$438,541; and California Mill Supply Corp., \$202,838), \$1,336,540; property, plant and equipment (after reserves for depreciation, depletion and amortization of \$10,332,815), \$21,181,275; miscellaneous investments, etc. (at cost), \$622,846; patents and patent rights (at nominal value), \$1; deferred charges, \$684,662; total, \$39,544,335.

total, \$39,544,335.

LIABILITIES—Accounts payable, \$2,223,634; accrued expenses, \$919,-460; accrued interest, \$58,183; provision for Federal income and excess profits taxes (less \$4,080,000 U. S. Treasury notes, tax series, at cost), \$585,726; provision for other Federal and state taxes, \$146,231; 15-year 3½% debentures, due Aug. 1, 1960, \$2,813,000; 3½% debentures (issue of 1947), due Aug. 1, 1960, \$2,813,000; 5% preferred stock (\$20 par value), \$5,137,250; common stock of no par value (869,332 shares fully paid and 36,140 shares partially paid), \$905,476; paid-in surplus, \$6,110,639; earned surplus, \$16,296,735; total, \$39,544,335.

—V. 168, p. 2428. urpius, \$6,110,65 -V. 168, p. 2428.

Central Maine Power Co.—Offering Manager Named-

The company has invited Harriman Ripley & Co., Inc., to manage the standby underwriting of an issue of 286,496 shares of \$10 par common stock now in registration with the SEC, it was learned on Peb. 10. The New England Public Service Co., owner of 77.8% of the common stock, with waive its right to subscribe for 219,196 shares of the issue. The remaining stock is to be offered preferentially to holders of the Central Maine's common and 6% preferred stock. See also V. 169, p. 599.

Chicago Indianapolis & Louisville Ry. -- Equipment Trusts Offered—A banking group headed by Salomon Bros. & Hutzler on Feb. 7 offered \$4,500,000 25% % equipment trust certificates, maturing annually from March 1, 1950 to 1964. The certificates issued under the Philadelphia plan, subject to ICC approval were priced to yield from 1.50% to 2.95%, according to maturity. Associated in the offering were Drexel & Co., Union Securities Corp.

m the offering were Drexel & Co., Union Securities Corp. and Stroud & Co., Inc.

The issue was awarded on a bid of 99.1811. Other bids, both for 234s, were: Halsey, Stuart & Co. Inc., 99.72; Lehman Brothers, Bear, Stearns & Co. and Schoellkopf, Hutton & Pomeroy, 99.37.

The proceeds will be used to pay \$3,850,776 for equipment now operated under seven conditional sales agreements and to buy new equipment expected to cost \$844,500.—V. 169, p. 600.

Childs Food Stores, Inc.—Stock Placed Privately—The company this month placed privately through Moroney, Beissner & Co., Houston, Texas, \$300,000 of \$100 par value $5\frac{1}{2}$ % cumulative preferred stock.

Colon Development Co., Ltd .- Production-

The company announces that its production for the four weeks ended Jan. 31, 1949 amounted to 308,343 barrels, compared with 382,063 barrels for the five weeks ended Jan. 3, 1949, and 300,929 barrels for the four weeks ended Nov. 29, 1948.—V. 169, p. 204.

Colorado Central Power Co.—Earnings-

COLUMN COMMENT CON CON MINISTER	90	
12 Months Ended Dec. 31— Sperating revenue, electric———————————————————————————————————	1948 \$1,421,285 1,113,416	1947 \$1,233,82 7 976,95 7
Operating IncomeOther income	\$307,869 8,097	\$256,870 7,713
Gross income Total income deductions	\$315,967 64,974	\$264,58 4 39,107
Net income	\$250,993 84,704 6,817	\$225,476 78,605 4,276
Balance to surplus Earnings per share (53,574 shares)	\$159,472 \$2.98	\$142,593 \$2.66

Columbia Gas System, Inc.—Plans Financing-

The company on Feb. 7 applied to the SEC for authorization to issue and sell \$20,000,000 of new debentures at competitive bidding. The proposal is described as "but a step (in) the overall financing plan" involving its 1949 conscruction program and the net additional gas to be purchased in conjunction with its underground storage program. During 1948, 1,233,000 shares of additional common stock were issued and sold; and it is anticipated that subsequent to the sale of the new debentures, the corporation will sell additional securities in order to provide the remaining funds required in connection with the 1949 program.—V. 159, p. 600.

Columbia Pictures Corp.—Amendments Approved—

The stockholders on Feb. 8 approved the proposed employment contract with Harry Cohn, President. Also approved was the amendment to the certificate of incorporation of the company to provide for an increase in the number of directors. It was agreed that two additional directors be added to the present board of seven. No announcement regarding the new directors was made at the meeting.

—V. 169, p. 496.

Commonwealth Edison Co.-Weekly Output-

Electricity output of Commonwealth Edison Co. and associated companies, excluding sales to other electric utilities, for the week ended Feb. 5. showed a 6.5% increase over the corresponding week a year ago. Following are the kilowatthour output totals of the past four weeks and percentage comparisons with 1948:

Week Ended—	1949	1948	% Inc
Feb. 5	252,954,000	237,588,000	6.5
Jan. 29	255,065,000	240,178,000	6.2
Jan. 22	254,182,000	241,900,000	5.1
Jan. 15	251,295,000	241,935,000	3.9
-V 169 n 600			

Commonwealth & Southern Corp.-Weekly Output-

The weekly kilewatt hour output of electric energy of subsidiaries of this corporation adjusted to show general business conditions of territory served for the week ended Feb. 3, 1949, amounted to 340,240,615 as compared with 322,142,451 for the corresponding week in 1948, an increase of 18,098,164, or 5,43% .—V. 169, p. 496.

Consolidated Beattie Mines Ltd.—Earnings-

Quarter Ended—	Sept. 30,'48 Dec. 31,'48
Tonnage milled	119,520 119,000
Production value	\$555,365 \$558 ,440

Consolidated Cement Corp.—Earnings—

Year Ended Dec. 31—	1948	1947
Net sales	\$4,331,400	\$3,373,800
Costs and expenses	3,134,300	2,732,600
Other deductions (net)	52,300	47,600
Federal income taxes	463,000	254,000
Net profit	\$681,800	\$339,600
Earnings per class A share	\$6.82	\$3.40
NOTE-The above statement includes char	ges for depre	ciation and
depletion of \$203,900 for year 1948 and \$	173,700 for ye	ear 1947.—
V. 168, p. 1692.		

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

The company on Feb. 9 announced that System output of electricity (electricity generated and purchased) for the week ended Feb. 6, 1949 amounted to 227,000,000 kwh., compared with 253,200,000 kwh. for the corresponding week of 1948, a decrease of 10.4%. Local distribution of electricity amounted to 218,900,000 kwh., compared with 219,200,000 kwh for the corresponding week of last year, a decrease of 0.1%.—V. 169, p. 600.

Consolidated Gas Electric Light & Power Co. of Balt.

Consolidated Gas Electric Light & 1	OWCI CO.	or asere.
12 Months Ended Dec. 31—	1948	1947
Total operating revenues	\$71,238,330	\$62,889,038
Operating expenses	48,803,248	40,349,561
Depreciation and amortization	5,090,068	
Taxes	9,157,182	8,684,459
Operating income	\$8,187,832	\$8,343,698
Other income	629,536	544,392
Gross income	\$8,817,368	.\$8,888,090
Total income deductions	1,936,035	1,860,847
		\$7,027,243
*Earnings per share of common stock	\$4.51	\$4.92
*Based on average shares outstanding after stock dividendsV. 169, p. 107.		
	24 12 2	the same of the

Continental Baking Co. (& Subs.)—Annual Report-

Fiscal Years Ended—	Dec. 25, '48	Dec. 27, '47	Dec28, '46
Net sales	161,238,774	150,284,571	125,761,312
Cost of goods sold	109.889.827	105,263,282	82,400,675
Cost of delivery and selling exps.			
other than advertising	32,345,633	29,691,020	24.970,199
Depreciation	1,701,623	1.360,960	1,302,738
Advertising expenses	2,970,899	3,477,458	3,007,885
General and admin, expenses	931,467	905,961	759,386
Contribution to the pension fund	650,000		
Balance	12,749,325	9,086,890	12.934.429
Other income	441,120	626,416	46,065
		تنسخنينين	-
Total	13,190,445	9,713,306	12,980,494
Int. and amort. of 3% deb. issuance			
expense	*462,300	466,724	487,978
Prem. on redempt, of 3% debs	Cr9.956	10,023	14,610
Provision for Federal income taxes	4,865,000	3,485,000	4,767,700
Annual amortization of goodwill	200,000	200,000	200,000
Net income	7,673,101	5,551,559	7,510,206
Balance of earned surplus at be-	1 7 - 1 -	-1	100
ginning of year	8,950,758	5,869,290	1,366,890
Total	16,623,859	11,420,849	8,877,096
Divs. on \$5.50 div. cumul. pfd. stock		1,394,662	1,394,663
Dividends on common stock		1,075,429	1,613,143
Write-off of balance of goodwill at			, pro 1,4=
Dec. 25, 1948			
Increase in stated value of pfd, stk.			
Balance of earned surplus at end	·	1 .	
	7,008,553	8,950,758	5,869,290
of yearEarnings per common share		\$3.86	
Earnings Der common snare	\$0.04	φ3.00	φυ.υα

CONSOLIDATED I	BALANCE S	HEET	
ASSETS-	Dec. 25, '48	Dec. 27, '47	
Cash in banks and on hand	\$8,368,166	\$7,128,316	\$8,132,939
U. S. Treasury notes, tax series C		-	2,005,000
Trade accounts receivable	2,162,846	1,932,054	1,623,196
Sundry accounts receivable	394,067	458,331	212,039
Loans and advances to employees	30,563	26,126	20,546
Inventories at cost	9,333,831	10,198,990	10,374.351
Sundry mtges., stocks, etc., at cost	54,746	59,246	135,746
Deferred charges	1,040,026	1,221,956	853,710
*Plant and equipment	35,815,791	32,008,321	27,570,532
Goodwill		5,690,000	5,800,000
Total	\$57,200,036	\$58,633,340	\$56,728,059
LIABILITIES-			
Accounts payable	\$2,208,173	\$2,947,697	\$2,546,492
Employees' payroll deductions for	and the second		F- 1. 14.
savings bond purchases, withhold-			4
ing and social security taxes, and			
pension plan	345,740		
Accrued real est, and sundry taxes			
Accrued interest	10,498		
Dividend payable on pfd. stock	348,666	348,666	
Dividend payable on common stock Accrued Fed, income and excess	806,572		
profits taxes	†4,271,143	4,397,003	
Salesmen's guaranty deposits 20-year 3% sinking fund debs., due	347,929	324,002	295,773
1965	14,884,000	15,263,000	15,612,000
Miscellaneous reserves		60,669	67,709
\$\$5.50 cumul, pfd, stock, without			
par value	25,357,500	24,150,000	24,150,000
\$Common stock, without par value	1,000,000	1,000,000	1,000,000
Earned surplus	7,008,553	8,950,758	5,869,290
Total	\$57,200,036	\$58,633,340	\$56,728,059
*After reserve for depreciation of	\$25,570,297	in 1948 \$2	5.550.179 in
1947 and \$25,337,534 in 1946. †Afte	r deducting	\$1.501.200 1	J. S. Treas-
ury notes at par and interest. iRen	resented hy	253,575 sha	res. SRep-
resented by 1,075,423 shares V. 1	68. p. 2321.		

Continental Motors Corp.—Resumes Dividend—

The directors on Feb. 2 declared a dividend of 10 cents per share on the common stock, payable March 3 to holders of record Feb. 11, 1949. The previous payment was 15 cents per share on May 29, 1946. CONSOLIDATED SALES AND EARNINGS FOR FISCAL YEARS

| Teach | Teac *Net loss

NOTE—Net working capital at Oct. 31, 1948 was \$20,486,835, against \$19,053,117 a year carlier.—V. 169, p. 376,

Copper Range Co., Boston, Mass.—Co-transfer Agent— The Guaranty Trust Co. of New York, 140 Broadway, New York, N. Y., has been appointed co-transfer agent, effective Feb. 14, for the capital stock, no par value.—V. 168, p. 343.

Cummins Engine Co., Inc.—Earnings— CONSOLIDATED EARNINGS FOR 12 MONTHS ENDED OCT. 31, 1948

(Including Wholly-Owned Subsidiaries) Net sales Cost of goods sold	\$28,060,409 21,253,729
Selling, service, general and administrative, and research and development expense	3,436,465
Net profit on salesOther income (net)	\$3,370,216 13,874
Total income Provision for Federal income taxes	\$3,384,089 1,353,443
Net income	\$2,030,646
Balance transferred to earned surplus	\$1,730,646 4,614,963
Total Dividends paid on preferred stock	\$6,345,609 94,805
Consolidated earned surplus, Oct. 31, 1948	\$6,250,804

Creole Petroleum Corp.—Dividend Rate Decreased—

Creole Petroleum Corp.—Dividend Rate Decreased—
The directors on Feb. 4 declared a dividend of 75 cents per share, payable March 10 to stockholders of record Feb. 21, 1949. This compares with 90 cents per share paid each quarter during 1948. The company announces that in taking the above dividend action, "the directors gave consideration to the reduced demand for crude oil and the existing large inventories of products which have already resulted in a weakening of the price structure for heavy fuels. In addition, consideration was given to the company's continuing requirements for large capital expenditures to enable it to maintain its position in the world market and to complete construction of the Amuay refinery."

Commenting on recent changes in the demand-supply situation in oill and on the influences on its own operations resulting from the industry's success in eliminating last year's tight conditions, the corporation pointed out Feb. 9 that its production of crude oil increased from about 500.000 barrels daily at the beginning of 1946 to a peak of 652.000 barrels daily, reached in September, 1948. The company said that in the face of the unexpectedly sharp increase in demand for oil products which followed the end of the war, it exerted every effort to expand its output of petroleum to the maximum efficient limit.

Similar efforts were of course made by other oil units, with the result that the industry entered the current winter with confidence that, despite a demand which was still rising, spot shortages such as occurred during the previous winter could be avoided. Not only have increased demands for oil been met, but it has been possible to make important, additions to stocks in storage, both of crude and refined products.

In addition to the more favorable supply position, consumption during the present winter showed a smaller percentage increase than

important additions to stocks in storage, both of crude and refined products.

In addition to the more favorable supply position, consumption during the present winter showed a smaller percentage increase than the percentage increases of the three previous winters, owing to a number of unpredictable factors. These included a flattening out of the rate of industrial activity, an extensive shipping striks which cut the demands of shipping lines for bunker fuel, and an unusually mild winter in the northeastern section of the United States where the use of industrial heating oils is particularly concentrated.

These factors have particular relation to Creole's operations, because 75% of the crude which the company produces is of the low gravity type primarily suited for the manufacture of fucis for industrial nower, for generating electricity, for use by ships, and for heating buildings.

With storage facilities filled virtually to capacity, the company has reduced output from some of its wells producing heavy oil. The reduction at present is about 100,000 barrels daily, or 15% below the postwar peak, but production is still above the level at the war's end.

Since November the market price of heavy fuel oil to consumers has dropped some 90 cents per barrel, bringing about an adjustment also in the price which refiners pay for the heavy crudes yielding

primarily that type of product. Creole has made reductions ranging from 10 cents to 35 cents per barrel in prices of its crude oil of these grades.

Selling prices of the lighter crudes, which are comparable in quality with those generally produced in the United States, have not been affected,

The company points out that the changed supply-demand picture is bringing about reductions of crude output in most of the major oil-producing areas of the world, but that with a demand which is still rising, even though at a slower rate than formerly, and with price adjustments that have been made, the outlook is for a healthy situation in oil with respect both to producer and consumer.—V. 169, p. 497.

Davison Chemical Corp.—Earnings—

6 Months Ended-	Dec. 26, '48	Dec. 29, '47	Dec. 30, '46	Dec. 31, '45
Sales	\$14,376,000	\$14,335,000	\$8,665,000	\$10,767,388
Profit after charges	960,000	1,813:000	442,000	
Income taxes	343,000	709,000	180,000	
Net income	\$617,000	\$1,104,000	\$262,000	\$342,002
No. of capital shares	514,134	514,134	514,134	514,134
Earnings per share	\$1.20	\$2.14	\$0.51	\$0.67

*Not stated.

The balance sheet as of Dec. 26, 1949, shows current assets of \$11,799,000 and current liabilities of \$1,963,000, leaving net working capital of \$9,831,000, a ratio of approximately six-to-one.

Chester F. Hockley, Chairman and President, in commenting on the results of the 1948 period, stated that in addition to inability to reflect increased cost in selling prices, earnings were further adversely affected by the longshoremen's strike in November and the shortage of available ships since the end of the strike necessitated postponement of a substantial volume of shipments which would otherwise have been made in November and December. He pointed out, however, that earnings for the present fiscal year to date exceed those for any similar period in the corporation's history, except the 1947 period.—

V. 168, p. 2322.

Delaware & Hudson RR. Corp.—New Director-

Roger B. Prescott has been elected director of this corporation and as Manager of The Delaware & Hudson Co.

Mr. Prescott is President and a director of the Keeseville National Bank, Keeseville, N. Y., and President and a director of R. Prescott & Son, manufacturers of furniture in Keeseville. On Jan. 1, last, he began a three-year term as director of the Federal Reserve Bank of New York.—V. 169, p. 601.

Delaware Power & Light Co.-Plans Increase in Pre-

ferred Shares-

The company on Feb. 9 asked the Securities and Exchange Commission for permission to solicit approval of holders of its preferred and common stocks to increase its authorized preferred stock from 100,000 to 200,000 shares.

According to the application, the company also will solicit its preferred stockholders for approval to increase to \$10,000,000 the amount of unsecured indebtedness which the company might incur. The unsecured indebtedness would be issued before Jan. 1, 1954, and, would be due later than Jan. 1, 1969. The company wants to sell the additional securities to finance construction.

CONSOLIDATED INCOME ACCOUNT

Years Ended Dec. 31—	*1948	1947
Years Ended Dec. 31— Total operating revenues	\$17,782,792	\$15,285,943
Operating expenses	4,829,516	4,388,903
Power and gas purchased from non-assoc. cos.	4.970,372	4,221,299
		960,107
MaintenanceProvision for depreciation	1,427,534	1,268,981
Federal income taxes	1.592.874	1.381.254
Other Federal taxes	311,077	271,724
State and local taxes	471,922	
Net operating revenues	\$3,092,208	\$2,374,439
Other income		
Grøss income	\$3,326,426	\$2,605,605
Income deductions	822,615	
Net income Preferred dividends	\$2,503,811	\$2,159,373
Preferred dividends	345,000	298,750
Balance for common stock		1,860,623
Total shares common stock outstanding	1,162,600	1,162,600
Earned per share.	\$1.85	\$1.60
*Preliminary, subject to audit and adjustmen	nt.—V. 169,	p. 601.

Detroit & Toledo Shore Line RR.—Earnings—

December-	1948	1947	1946	1945
Gross from railway	\$574,617	\$605,772	\$402,348	\$307,189
Net from railway	1.63,534	320,744	158,826	96,064
Net ry. oper. income	38,621	93,017	145,666	86,779
From January 1-				
Gross from railway	6,564,686	5,642,787	4,268,683	3.991,774
Net from railway	3,065,657	2,666,198	1,700,183	1,729,362
Net ry, oper, income	1,018,605	858,721	556,249	565,927

Dresser Industries, Inc.—Sales and Earnings Up—Three Units Sold-

Net earnings for the fiscal year ended Oct. 31, 1948, reached \$8,038,-422 on net sales of \$108,636,897, H. N. Mallon, President, said in the company's annual report to shareholders. This compares with net earnings of \$4,439,189 on net sales of \$80,095,199 in the previous 12

months.

This was equivalent to \$7.14 per share on the 1,095,137 shares of common stock outstanding and compares with \$3.85 earned per share the previous fiscal year.

During the past year, net worth rose from \$30,483,846 to \$37,265,772 and earned surplus from \$11,533,451 to \$18,120,470.

The 15-year \$12,500,000 term loan, approved by shareholders last March, together with the past year's increased earnings, have enabled Dresser, it was indicated, to meet added working capital requirements in spite of substantial investments made in modernizing plants and equipment since the war's end.

Ten Dresser companies which are builders and distributors of equipment used chiefly in the production, transportation, refining and supply of petroleum and natural gas accounted for \$79,465,637 of the total net sales and \$5,792,103 of the company's net earnings, Mr. Mallon valued of the company's net earnings, Mr. Mallon

net sales and \$5,782,103 of the company's net earnings, Mr. Mallon pointed out.

Of the three other Dresser companies, Bryant Heater Co., Day & Nighh Manufacturing Co. and Payne Furnace Co., which were acquired as of Jan. 12, 1949, by Affillated Gas Equipment, Inc., for \$10,870,000 cash, Mr. Mallon had the following to say: "... these companies, sell household gas appliances ... whose distribution and sale is thrdugn entirely different channels and involves entirely different problems from those ... of the other Dresser companies.

"Both divisions," he added, "have grown to such an extent that each is sufficiently large to require the entire energy and recourses of a spec'alized management to be concentrated on it. Since the experience of Dresser is judged to lie more along the line of a capital goods business in the oil and gas industry, it seemed advisable to sell the Appliance Division when the opportunity for a favorable sale occurred. "That Dresser," Mr. Mallon continued, "should immediately expand its volume in the oil industry to an extent sufficient to offset in sales and earnings the divestment of its Gas Appliance Division is not anticipated. However, the company's improved working capital position with respect to presently foreseeable requirements should permit it to consider the payment of a somewhat larger percentage of the current earnings of the company as dividends then heretofore."

CONSOLIDATED INCOME ACCOUNT

	TOUR TIOU	CONT	
Years Ended Oct. 31—	1948	1947	1946
	108,636,897	\$80,095,199	\$54,783,188
Cost of goods sold	79,331,541	60,033,068	44,513,768
Sell., engin., gen. & adm. expenses	16,598,700		9,736,239
Gross profit	\$12,706,656	\$7,580,173	\$533,181
Other income	411,513		650,545
Total income	\$13,118,169	\$7,854,789	\$1,183,726
Interest expense			130.232
Miscellaneous expense	36.247		
Fed. normal income tax and surtax	4,460,000		
Canadian and State income taxes			
	104,000	54,700	
Refundable taxes on income			Cr837,000
Adjustments for prior years (net)_	Dr45,521	Dr306,957	Cr41,33
Net income	\$8.038.422	\$4,439,189	\$1,037,23
Earned per common share	\$7.14		
NOTE IN A SECOND	Andread and the second	Dan bearing	

NOTE—Provisions for depreciation and amortization, deducted above, amounted to \$1,467,467, \$1,183.554 and \$951,716, respectively, for the years ended Oct. 31, 1948, 1947 and 1946.

CONSOLIDATED BALANCE SHEET, OCT. 31

ASSETS-	1948	1947	1946
Cash	\$4,440,844	\$2,972,838	\$2,866,643
Receivables (net)	17,699,379		
Est, refundable taxes on income of		,	0,102,010
prior years (current portion)	357,563	353,116	631,500
Inventories	30,870,339	23,883,977	18,493,080
Total investments and other assets	1,174,533	576.286	1,109,456
Property, plant and equip, (net)	14,841,697	11,500,928	
Patents	1	1	1
Prepaid insur., deferred taxes, etc.	541,008	381,917	300,095
Total	\$69,925,364	\$51,938,365	\$41,715,871
LIABILITIES—			
Notes payable (current)		\$1,109,797	\$7,000,000
Accounts payable, etc.			5,252,821
Advance payments on contracts		1,526,077	179,773
Accrued liabilities			
Fed. State and Can. taxes on in-	5,000,000	2,432,323	1,092,890
come (est.)		3,669,926	1,450,028
Notes payable (non-current)	†12,500,000	*6,390,203	-,100,000
Preferred stock (cumul.) 33/4 % ser.	5,820,000		
Common stock (1,095,137 shares)	547,569		
Capital surplus	12,777,733		12,520,851
Earned surplus	18,120,470		
Total	\$69,925,364	\$51,938,365	\$41 715 871
	1	444,000,000	411,110,011

To banks. †To insurance companies.-V. 168, p. 2541.

Duke Power Co .- To Receive Bids for Bonds-

The company has invited bids for the purchase of \$40,000,000 first and refunding mortgage bonds due 1979. Such bids will be received by the company at Room 2109, 48 Wall St., New York, N. Y., up to 11:30 a.m. (EST) on Feb. 15.—V. 169, p. 601.

Duplan Corp.—Issues Semi-Annual Report-

Duplan Corp.—Issues Semi-Annual Report—
During the six months ended Nov. 30, 1948, the company acquired the remaining 40% of the outstanding common stocks of the Canadian subsidiaries in exchange for 60,000 shares of Duplan common stock, issued at an amount of \$340,000. The charge to earned surplus of \$243,079 is the amount by which Duplan's cost exceeded the book value of such 40% interest when acquired. The book value of the Canadian companies is low because of higher depreciation rates allowed in Canada for tax purposes. With the earnings accumulated by the Canadian companies in the two years since Duplan first acquired a 60% interest, the book value at Nov. 30, 1948, was \$197,881 more than what Duplan paid for these now wholly-owned subsidiaries.

CONSOLIDATED INCOME ACCOUNT Six Months Ended Nov. 30-

Net sales	005 155 510	1947
Earns, before Federal & Canadian income taxes	\$25,157,516	\$18,871,826
Provision for income taxes	3,733,153 1,445,000	
Transfer for medic taxes	1,445,000	1,047,074
Net profit	\$2,288,153	\$1,670,091
Dividends on preferred stock	6,000	6,000
Earns. applic. to min. int. in Canadian subs		107,456
Net earnings		
Net earnings	\$2,282,153	
Communication of 4% in comomn stock	531,559	
Common shares outstanding	869.874	
Earnings per common share	\$2.62	
Book value per common share	\$16.61	\$16.10
*Market value on record dates.	· ·	Bı
CONSOLIDATED BALANCE S	HEET	rtu .
	Nov. 30.'43	May 31, 48
Cash	\$2,307,404	\$1,924.812
U. S. government securities, with accrued int,-	1,232,422	1,875,081
Trade accounts receivable		
Invent. (valued at the lower of approximate	3,642,692	3,200,646
cost or market):		
Raw materials, work in process and supplies	6,448,183	5.859,174
Woven fabrics	897,816	714,396
Prepaid insurance and taxes	501,399	
Land	185,677	
Buildings (net)	3,634,823	3,295,180
Machinery, Plant & equipment (net)	7,182,544	
Sundry investments, at cost or less	41,410	
Polynd portion of Canadian and profe toward		39,414
Refund, portion of Canadian exc. profs. taxes.	19,144	19,144
Total	\$26,093,517	\$23,896,709
LIABILITIES—		The second
Bonds payable within one year	300,000	100,000
Trade accounts payable	1,444,774	1.075,344
Accrued wages and other compensation	1,367,629	982,359
Fed. & Canadian income texes payable	2,438,236	3,010,642
Accrued state and local taxes	190,954	254,901
Dividend payable		194,246
23/ C mote due 1050 1002	5 000 000	
3%% note due 1950-1963	5,000,000	
2% serial bonds of Canadian subsidiary	700,000	900,000
6% cumulative pfd. stock of Canadian subs	200,000	200,000
Minority interest in Canadian subsidiaries		596,921
"Common stock of no par value	2.174,685	1,942,462
Capital surplus	- 3 051,184	2,821,294
*Common stock of no par value Capital surplus Earned surplus	8,326,055	6,818,540
강성하는 그녀는 어린 전에 가는 점점 점점 사람들이 가는 가는 것이 되었다. 그 사람들은 사람들이 되었다.		The state of the s

(E. I.) du Pont de Nemours & Co. (Inc.)-Listing-

Represented by 869,874 shares at Nov. 30 and 776,985 shares at May 31, 1948.—V. 168, p. 1692.

\$26,093,517 \$23,896,709

The Cleveland Stock Exchange has applied to the SEC for permission to extend unlisted trading privileges to the common stock (820 par) of this company, which security is listed and registered on the New York Stock Exchange.

Interested persons were given until Morch 1 to request a hearing before the Commission upon the application.—V. 169, p. 204.

Eastern Gas & Fuel Associates-Hearing Feb. 24-

The company's \$12,000,000 bond financing proposal has been scheduled for SEC hearing on Feb. 24.

Proceeds of the new bonds, which are to be sold at convetitive bidding, will be used for construction additions and betterments.

A plan for recapitalization is now pending before the Commission.—
V. 169, p. 601.

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Electric Power & Light Corp.—Weekly Input-

For the week ended Feb. 3, 1949, the System input of subsidiaries of this corporation amounted to 73,639,000 kwh., an increase of 11,081,000 kwh., or 17.7% over the corresponding week of last year.

—V. 169, p. 601.

Erndale Mines, Ltd.—To Withdraw Registration State-

The company on Feb. 3 requested withdrawal of its registration statement filed with the SEC on Dec. 14, 1948, and covering a proposed offering of \$100,000 five-year 6% bonds.—V. 168, p. 2541.

Farnsworth Television & Radio Corp.—May Sell Assets

Receives Temporary Loan—

See International Telephone & Telegraph Corp. below.—V. 169, p. 204.

First Bank Stock Corp.—Changes in Personnel-

Augustus H. Kennedy, President since 1941, and Ellwood O. Jenkins, Vice-President since 1947, have been named Chairman of the board of directors and President, respectively.

Mr. Kennedy succeeds Clive T. Jairray, whose withdrawal from the Chairmanship of the board rounds out 20 years of service to the corporation, eight of them as President, the balance as board Chairman. Mr. Jaftray will continue to be a director of the corporation.—V. 169, p. 377.

Fitchburg Gas & Electric Light Co.-Places Notes Privately—The company has placed an issue of \$3,500,000 10-year 3½% notes with two insurance firms, viz: John Hancock Life Insurance Co., \$2,000,000; and Travelers Insurance Co. \$1,500,000

Surance Co., \$1,500,000.

Of the proceeds, \$1,300,000 will be used to retire a like amount of short term notes and the remainder for plant additions made subsequent to Nov. 30, 1948.—V. 169, p. 497.

Foremost Dairies, Inc.-Merger Planned-

This corporation and Maxson Food Systems, Inc. will submit to their stockholders on March 14, 1949 a proposal for the merger of the two companies, the respective boards of directors having approved such proposal on Feb. 8.

Foremost Dairies, Inc., one of the major factors in the ice cream and milk business in the East, Southeast and Southwest, would be merged into Maxson Food Systems, Inc. which, in turn, would change its name to Foremost Dairies, Inc.

merged into Maxson Food Systems, Inc., which, in turn, would change its name to Foremost Dairies, Inc.

The merger terms provide that stock of the continuing company would be issued as follows: Holders of present Foremost 6% preferred and common stock would receive, respectively, share for share, new 6% preferred and new common stock; holders of present Maxson preferred stock, \$1 par value, would receive six shares of a new 4% cumulative convertible preferred stock, \$50 par value, for each 100 shares owned; tal holders of present Maxson common stock would receive 1½ shares of the new 4% convertible preferred stock for each 100 shares of common stock owned. The new 4% cumulative convertible preferred stock, junior to the 6% preferred stock, would be convertible into common stock until April 1, 1954, at the rate of 2½ shares of common stock tor each share of such preferred stock.

Foremost Dairies, Inc. in the first 11 months of 1948 had net sales of \$20,869,212 and net earnings after taxes of \$776,884. Paul E. Reinhold, President of Foremost Dairies, Inc., has stated that as a result of the proposed merger, he expected that sales would be increased from approximately \$5,00,000 and that working capital would be increased from approximately \$5,00,000 and that working capital would be increased from approximately \$3,000,000 to approximately \$4,500,000. He also states that he foresees increased ice cream distribution for the Foremost New York plant through the Maxson outlets and expects economies in manufacturing, delivery and selling expenses.

John D. Small, President of Maxson Food Systems, Inc., which is

economies in manufacturing, delivery and selling expenses.

John D. Small, President of Maxson Food Systems, Inc., which is a pioneer in the pre-cooked frozen food field, states that in 1947 Maxson added to its line the distribution of fresh frozen foods in the New York Metropolitan area, and that in 1948 it established distribution operations in Boston, Washington, Baltimore, Norfolk and Richmond. He advices further that Maxson's sales have increased to \$5,446,000 for the first 11 months of 1948 from \$2,337,000 for the calendar year 1947. In the 1948 period a net loss of approximately \$280,000 was realized, compared with a net loss of \$333,913 for the calendar year 1947.—V. 167, p. 1256.

Gar Wood Industries, Inc.—New President-

The corporation on Feb. 4 announced the election of Edward F. Fisher as its President. Mr. Fisher was a Vice-President of General Motors Corp. and General Manager of its Fisher Body Division until Dec. 31, 1944, at which time he retired from active participation in its operation.

On Dec. 4, 1947, Mr. Fisher purchased \$1,500,000 of convertible notes of Gar Wood Industries, Inc., and since that time has been a director of the company.—V. 168, p. 942.

General Motors Corp.—January Car Production—

The corporation produced 149,028 passenger cars and trucks in the United States and Canada during January, compared to 161,044 units produced in December.

produced in December.

The drop in production during January was due principally to new model changeovers in both the Chevrolet and Pontiac divisions.

Of the total vehicles produced in January, 99,916 were passenger cars and 49,112 were trucks.

PRODUCTION OF MOTOR VEHICLES BY GM DIVISIONS

Month of January—	1949	1948
Chevrolet—Passenger	31,401	64,014
Trucks	37,856	29,042
Pontiac	9.087	21,544
Oldsmobile	20,177	14.814
Buick	32,366	22,445
Cadillac	6,827	2,103
GMC Truck & Coach-Trucks	8,716	6,773
Coaches	400	601
GM of Canada—Passenger	59	5,151
Trucks	2,139	2,481
Total	149,028	168,968

Declares \$1.25 Common Dividend—

The directors on Feb. 7 declared a dividend of \$1.25 per share on the outstanding common stock, payable March 10 to stockholders of record Feb. 17, 1949. In 1948, the company paid 75 cents each on March 10 and June 10; \$1 on Sept. 10; and a year-end of \$2 on Dec. 10.

Dec. 10.

Regular quarterly dividends of \$1.25 per share on the \$5 series preferred stock and 93³4 cents per share on the \$3.75 series preferred stock were declared, both payable May 2 to holders of record April 11, 1949.—V. 169, p. 602.

General Public Utilities Corp.-To Offer Rights

This corporation is filling with the SEC an amendment to its application for approval of the offering to its stockholders of substantially all the common stock of New York State Electric & Gas Corp. The proposal would give stockholders the right to subscribe for one share of New York State common stock for each ten shares of GPU stock held. Stockholders whose rights would call for a fraction of New York State shares will be permitted to subscribe for a full share of such stock. The subscription price will be determined just prior to the mailing of the warrants to stockholders now expected to be early in March. This is a step in the financial and integration program of this company announced early in January.

A dealer-manager group beaded by The First Boston Corp. and

A dealer-manager group headed by The First Boston Corp. and including Lehman Brothers, Wertheim & Co. and Merrill Lynch, Pierce, Fenner & Beane will form a group of participating dealers to obtain subscriptions for the New York State shares.

A subscription period of 20 days is contemplated. This is expected to run from March 4 to March 24 if tentative schedule are adhered to.

Weekly Output Increased 6.4%-

The electric output of this corporation for the week ended Feb. 1949 amounted to 164,128,903 kwh., an increase of 9,866,110 kwh., 6.4% over the corresponding week of last year.—V. 169, p. 602.

 Georgia & Florida RR.—Operating Revenues—

 10 Days End. Jan. 31
 Month of January

 1949
 1948

 1949
 1948

 1949
 \$73,813

 \$71,201
 \$240,229

 \$223,826
 Operating revenues —V. 169, p. 602.

Grand Union Co.—Current Sales 16.8% Higher-

Period End. Jan. 29 1949—4 Wks—1948 1949—48 Wks.—1948 dles______\$9,331,035 \$7,987,965 \$106,574,373 \$91,530,577

(W. T.) Grant Co.—January Sales 1.33% Lower Period End. Jan. 31-1949—Month—1948 1949—12 Mos.—1948 \$ \$ \$ \$ \$ _____ 12,139,512 12,303,362 233,904,548 228,636,024

Guardian Life Insurance Co. of America-New Dir.-

John A. Bogardus has been elected to membership on the board of

John A. Bogardus has been exceed to incompose directors.

Mr. Bogardus is President and a trustee of the Atlantic Mutual Insurance Co. and the Atlantic Mutual Indemnity Co. He is also President and a director of the Centennial Insurance Co., trustee of the Union Square Savings Bank and Vice-President and a director of the Atlantic Safe Deposit Co.

Election of Mr. Bogardus to the Guardian's board fills the vacancy created by the death last September of August Zinsser.—V. 169, p. 6.

Gulf Power Co .- Plans Bond Issue-

This subsidiary of The Commonwealth & Southern Corp., on Feb. 7 applied to the SEC for authorization to issue and sell \$2,500,000 of 30-year first mortgage bonds at competitive bidding.

Proceeds would be applied to the company's construction program, involving estimated expenditures of \$5,800,000 during 1949 and 1950. It is expected that an additional \$1,000,000 of bonds will be issued and sold before the end of 1950 to meet the full amount of the estimated expenditures.—V. 169, p. 6.

Hajoca Corp.—Earnings—

Calendar Years—	1948	1947	1946	
Sales	\$35,222,487	\$32,292,877	\$23,154,798	
Net income after income taxes	1,421,115	1,519,653	1,122,346	
Number of shares outstg, Dec. 31	133,632	115,121	69,873	
Earnings per share	\$10.63	\$13.20	\$16.06	
—V. 168, p. 2119.				

Haverhill Gas Light Co.—Earnings —

Period End. Dec. 31—	1948—Mon	tn1947	1948—12 M	los1947
Operating revenues	\$107,477	\$97,533	\$1,125,659	\$915,329
Operation	76,084	77,763	841,839	666,314
Maintenance	7,089	6,599	75,389	67,172
Retirement res. accrls	3,316	2,916	35,800	35,000
General taxes	7,821	6,602	87,953	79,163
Federal income taxes	5,095	2,043	33,029	29,543
Net oper. income	\$8,070	\$1,607	\$51,648	\$38,127
Nonoperating inc. (net)	2,790	3,565	25,536	32,904
Gross income	\$10,860	\$5,173	\$77,184	\$71,031
Interest charges	806	575	1,341	638
Net income	\$10,054	\$4,598	\$75,843	\$70,393
Earned per share on cap	ital stock		\$1.54	\$1.43
—V. 169, p. 6.				

(Walter E.) Heller	& Co E	Carnings—		
Years End. Dec. 31-	1948	1947	1946	1945
Net inc, after chgs, and				
taxes	\$801,823	\$659,957	\$650,311	\$498,833
Common shares outstdg.	328,441	328,441	328,437	255,972
Earns, per common sh.	\$1.87	\$1.43	\$1.47	\$1.36

The balance sheet on Dec. 31 showed total assets of \$35,629,890, of which \$5,670,696 was in cash. Notes, accounts receivable and factored accounts, less reserve for losses, stood at \$29,825,588 as compared with \$31,024,952 a year ago.

Negotiating Loan of \$5,000,000 to Be Secured by Note In the annual report, Walter E. Heller, President, told stockholders that to improve its sources of borrowed funds, the company is negotiating a \$5,000,000 six-to-15-year note issue. Proceeds of the loan, when completed, will be used to reduce current borrowings.—V. 168, p. 1799.

Hinde & Dauch Paper Co .- Plans Stock Split-

The stockholders at their annual meeting on April 13 will be asked to vote on a proposal to split the company's stock two-for-one.—V. 169, p. 6.

Hotel Drake Corp., N. Y. City-Tenders Sought-

The Sterling National Bank & Trust Co. of New York, trustee, New York, N. Y., will up to 3 p.m. on Feb. 24, 1949, accept tenders for the sale to it, for the account of the sinking fund, of sufficient first mortgage 5% income and sinking fund bonds due Feb. 1, 1953, to exhaust the sum of \$84,597, at prices not to exceed par and accrued interest.—V. 169, p. 603.

Illinois Central RR.—Earnings—

Period End. Dec. 31-	1948-Mo	onth-1947 1948-12 Mos		Aos.—1947
	\$	\$	\$	\$
Ry. oper. revenues	23,272,308	22,371,928	268,174,957	242,154,670
Ry. oper. expenses	16,416,971	16,643,967	202,034,565	184,150,071
Net rev. from ry. oper.	6.855.337	5,727,961	66,140,392	58,004,599
Ry. tax accruals	4,007,846	3,165,819	33,653,074	30,478,386
Equip, and joint facility	10-11-11-11-11-11-11-11-11-11-11-11-11-1			
rents (net Dr)	Cr227,647	43,191	2,717,202	3,207,817
Net ry. oper, income_	3,075,138	2,518,951	29,770,116	24,318,396
Other income	137.387	162,191	1,623,253	1,573,660
Misc. deductions	7,801	8,782	100,475	103,211
Inc. avail, for fxd, chgs,	3,204,724	2.672.360	31,292,894	25,788.845
Fixed charges	873,314	881,306		10,749,403
Net income	2,331,410	1,791,054	20,949,220	15,039,442
-V 169 n 603		The state of the state of		

Inland Steel Co. (& Subs.)—Earnings— Years Ended Dec. 31— 1948 1947 \$ \$ \$ \$ 394,712,845 316,338,565 218,756,983 184,458,447 1.035.850 1.021.870 1.003.610

8.998.150 Net income_______ Reserve for contingencies_____ 38,606,899 3,850,000 Balance of net income transferred

34,756,899 4,899,315 \$7.88 22,588,558 4,899,315 \$6.10 *Including premium paid and unamortized discount and expense on debt retired in 1946. †Based on net income before deduction of

amounts appropriated for reserves for contingencies for possible future inventory price decline.

NOTE—Capital expenditures during the year 1948 approximated \$32,000,000. Work is proceeding on the construction of a new battery of coke ovens, extended power facilities, and open hearth improvements which, when completed, will increase ingot capacity to approximately 4,00,000 net tons annually. Facilities for the production of tin mill products will also be expanded and improved. Newly acquired and existing ore and coal properties are being developed to provide for the expanded raw material needs of the company and the new ore carrier which will be needed to transport the greater quantities required will be ready for use during the 1950 season. Distribution Iacilities are also being expanded and improved.—V. 168, p. 2226.

Insuranshares Certificates, Inc.—Earnings-

INCOME ACCOUNT, 12 MONTHS ENDED DEC. 31 1.947 1946 1943

Dividends earned Int. on U. S. Govt. bds.	\$140,521	\$151,670	\$155,080 950	\$151,118 227
Total incomeExpenses	\$140,521 31,799	\$151,670 29,984	\$156,030 35,810	\$151,345 27,550
Net oper. income Dividends paid	*\$108,722 90,854	\$121,685 106,205	\$120,219 102,658	\$123,795 95,298
*Equal to 25 cents per s		ICE SHEET,	DEC. 31	
ASSETS— Securities in portfolio:		1948	1947	1946
Insurance stocks (at co- Unrealized appreciation		\$3,511,458 629,230	\$3,962,582 183,645	\$4,205,586 304,014
Cash in banks and on har Due from brokers	ıd	10,646	7,481 16,494	14,297
Furniture and fixtures		462		

1948	1947	1946
	The San Land	Section 1
\$3,511,458		\$4,205,586
629,230	183,645	304,014
10,646	7,481	14,297
	16,494	Comment of spring
462		
\$4,151,796	\$4,170,203	\$4,523,899
\$402,631	\$466,531	\$495,231
457,050	880,717	1,066,743
722,173	704,304	688,824
1,973,667	1,957,284	1,982,413
629,230	183,645	304,014
32,955	22,279	13,329
\$4,151,796	\$4,170,203	\$4,523;899
	\$3,511,458 629,230 10,646 462 \$4,151,796 \$402,631 457,050 722,173 1,973,667 629,230 32,955	\$3,511,458

International Minerals & Chemical Corp.—Earnings— 1948 1947 1946 \$20,146,566 \$19,090,107 \$14,975,465 1,646,152 1,230,008 1,206,105 789,780 788,155 776,205 \$1.83 \$1,31 \$1.30 6 Months Ended Dec. 31— et_sales_____ 6 Monoto Net sales Net profit Common shares cutstanding Parnings per common share

International Nickel Co. of Canada, Ltd.—Changes in Personnel-

Robert C. Stanley, Chairman of the Board, has announced that on his recommendation the directors, at their meeting Feb. 7, have made the following executive rearrangements in the company:

Mr. Stanley, Fresident since 1922, a director since 1917, and Chairman and President since 1937, continues as Chairman of the Board.

Dr. John F. Thompson, Executive Vice-President since 1936, and a director and member of the executive committee since 1931, has become President.

orrector and member of the executive committee since 1831, has become. President.

Dr. Paul D. Merica, Vice-President since 1936, and a director, has become Executive Vice-President. Henry S. Wilgate, Secretary since 1939, and a director, has become a Vice-President and continues as Secretary. There was no change among the other officers of the tompany.—V. 168, p. 2432.

International Power Securities Corp.-3% Payment

Authorized on Principal—
The trustee of this corporat on has been authorized by the Federal District Court at Newark, N. J., to pay 3% against the principal on all issues of the company's defaulted bonds.—V. 168, p. 1362.

International Telephone & Telegraph Corp. - Plans Entry Into Television Field-

Entry Into Television Field—
This corporation and Farnsworth Television & Radio Corp. on Feb. 9 announced that an agreement in principle had been reached for the acquisition by I. T. & T. of the Farnsworth company on the basis of one share of I. T. & T. stock for each 12 shares of the I,680,568 shares of Farnsworth stock outstanding. It is expected that this will take the form of a sale of all the assets of Farnsworth subject to its stated liabilities.

Fending consummation of the sale, I. T. & T. will make a \$1,000,000 secured advance to Farnsworth to enable that company to pay certain of its obligations and to replenish its working capital. The agreement of sale will be subject to the approval by vote of the holders of a majority of the outstanding stock of Farnsworth, to certain other conditions and to approval of counsel for the respective parties as to legal matters.

In announcing this entry of I. T. & T. into the television-receiver field, it was stated that if the sale is consummated the I. T. & T. expects to continue manufacturing operations at Fort Wayne and the national Capehart Distributor and Dealer organizations which have been built up over many years.—V. 169, p. 603.

Interstate Department Stores, Inc.—January Sales Off

Iowa Public Service Co.—Earnings—

1948	1947	1946
_ \$10,991,486	\$9,408,029	\$7,860,774
5.891.514	4.837.149	3.638.427
719,485	646.066	453,242
785,302	690,130	578.715
_ 1.124.031	908,239	716,526
656,717	626,742	275,522
\$1,814,436 19,671	\$1,699,703 25,690	\$2,198,341 28,151
	+1 505 000	40,000,400
		\$2,226,492
_ 647,141	592,685	1,033,538
\$1,186,966	\$1,132,708	\$1,192,955
159,382	159,382	245,678
\$1 027 584	6073 326	\$947,277
and the second second		a second of the factor of
		\$3,000,000
	\$10,991,486 5,891,514 719,485 785,302 1,124,031 656,717 \$1,814,436 19,671 \$1,834,107 647,141 \$1,186,966 159,382 \$1,027,584 ny issued an	\$1,091,486 \$9,408,029 \$1,891,514 4,837,149 719,485 646,066 785,302 690,130 656,717 626,742 \$1,814,436 \$1,699,703 19,671 25,690 \$1,834,107 \$1,725,393 647,141 592,685 \$1,186,966 \$1,132,708

In November, 1948, the company issued an additional \$1,000,000 principal amount of first mortgage bonds, 3½% series due 1978, and in December, 1948, issued 109.866 additional shares of common stock, increasing the total outstanding common stock to 769,065 shares of \$15 par value.—V. 169, p. 663.

Johns-Manville Corp.—Annual Report—Consolidated net earnings in 1948 were \$15,440,475 or \$5.22 per share of common stock, compared with \$9,486,633 or \$3.23 per share in 1947, according to the annual report mailed to stockholders Feb. 7, by Mr. Lewis H. Brown, Chairman of the Board. The 1948 earnings were equivalent to 8.9¢ in the sales dollar. in the sales dollar.

'In the year 1948, which marked the 90th anniversary of the ginning of the Johns-Manville business, a record volume of goods s produced," Mr. Brown states. "Sales of \$173,458,033, compared

with \$133,885,412 in 1947, were also at a new record level, as were total dollar profits."

with \$133,885,412 in 1947, were also at a new record level, as were total dollar profits."

Before taxes of all kinds, 1943 earnings were \$23,083,217, which was \$10,404,312 more than in 1947.

All taxes in 1948 amounted to \$12,642,742, including \$9,660,000 levied on United States and Canadian income. In 1947, they were \$6,192,272, including \$5,789,000 levied on income and excess profits.

Dividends of \$2 per share were paid on the common stock in 1948, compared with \$1.40 in 1947 after adjustment for a three-for-one split of the common stock outstanding at the end of 1948, compared with \$2,905,810 shares at the end of 1947. Dividends of \$3.50 were declared on the 3½% cumulative preferred stock which was issued in 1945.

"Record sales in 1948 were due in large part to production from new facilities added under an expansion program begun shortly after World War II," Mr. Brown says.

"Compared with 1947, products showing increases in physical volume of 10% to 18% included asbestos fibre, Trausite (asbest-s-cement) pipe, magnesia and Superex industrial insulations, Marinite and Marine sheathing, asbestos shingles, and asphalt and asbestos roofings. Production of insulating board products increased 40%.

"Price increases in general were moderate. During the year, prices of Johns-Manville products advanced on the average 9.6%.

"For the first time in a number of years some sections of the country experienced what appeared to be a prewar type of seasonal fluctuation in demand for many industrial and building products. In the last quarter of the year there was a falling off in demand for some of the company's building products including home insulation and certain types of shingles."

The payroll in 1943 was \$66,063,575, compared with \$53,209,587 in 1947. Employment at the end of 1948 was 20,000. The report states that wage increases, in United States plants during 1948 averaged 8.2 cents per hour or 11.5% in 1947.

"There were no strikes at the company's plants during heyear," The payroll in 1943 was \$66,000,000 of ap

the year of \$500,000 for contingencies, the latter provision was canceled."

The report states that a program of expansion, cost reduction, replacement and improvement begun in 1945 was virtually completed by the close jof 1948. Included under the program were four new plants, a new Research Center, and development of underground mining of asbestos fibre.

"This program," Mr. Brown states, "has entailed an expenditure of about \$53,300,000 of which \$15,350,000 was made in 1948. It is estimated that the amount required to complete the program is \$6,650,000.

"It is estimated that the program has raised the productive capacity of the company, in physical terms, about 35% over what could have been handled in the peak war year of 1942."

"During the years of World War II," Mr. Brown concludes, "the company was planning for expansion and improvement to be made effective in the postwar years. These plans have largely been carried out. Now the organization is planning for another program of cost reduction, improvement and expansion to be made effective when the board considers the time opportune."

CONSOLIDATED INCOME ACCOUNT FOR CALENDAR YEARS

	CONSOLIDATED INCOME ACCO	OUNT FOR	CALENDAR 1947	
		1940	1947	1946
	Sales, less discounts and allows	173 458 033	133,835,412	92,049,044
	Mfg. cost, sell. & admin. exps., etc.	140,719,893	112,727.632	82,149,013
	Provision for depreciation	4.204.637		
	Provision for depletion	450,286		492,529
	Provision for contingencies			107.000
	Canadian excess profits taxes			
	Federal & Canadian income taxes	9,660,000	5,451,000	1.518,010
	Other taxes	2,982,742	2,403,272	1,463,889
	Carryback claims for refund of			
	Federal taxes (Cr)			1,614,149
	Net earnings	15,440,475	9,486,633	5,836,613
	Divs. declared on 31/2 % pfd. stock	257,581	260,069	426,122
	Dividends declared on com. stock	5,811,935	3,989,441	3,165,517
	Balance to surplus	9,370,959	5,237,123	2.244.974
	Prior earns, of subs, not previously		0,00,,200	2,011,011
	consolidated	33,215		
	Div. rec'd from J-M Service Corp.			315,905
	Surplus at beginning of year	30,096,446	24,859,323	22,301,664
	Total	39,500,620	30,096,446	24,862,543
	Premium on redeemed pfd. stock			3,220
	Surplus at end of year	39,500.620	30,096,446	24,859,323
	*Earnings per common share	\$5.22	\$3.23	\$2.01
7				
	*Based on present outstanding co 3-for-1 split-up in May, 1947.	mmon stock	after givin	g effect to
	o .or-r spint-up in May, 1947.	75.000 25.0		

CONSOLIDATED BALANCE SHEET, DEC. EC, 31 1943 1947 ASSETS-\$ 8,568,187 15,596,390 18,025,109 13.635.954 Cash

Accounts and notes receivable

Inventories

Funds for deferred expenditure, etc: 18,955,534 21,178,350 802

Funds for deferred expenditure, etc:

Cash

U. S. tax notes, series C.
Other Treasury notes & bds. (at cost & int.)

Postwar refund of excess profits taxes.

Carryback claims for refund of Federal taxes

Fund for workmen's compensation self-insurance

throperties and plants (net).

Investments in and advances to unconsol. subs.

Miscellaneous investments (at cost or less)...

Prepaid and deferred charges. 843,635 2,871,299 425,293 649,549 2,871,299 429,812 64,212,360 52,747,099 2,624,829 1,625,313 Total

LIABILITIES—
Accounts payable and other accrued liabilities_
Dividend payable on preferred stock.—
Federal & Canadian inc. and exc. profits taxes
Other taxes
Long-term obligations.
Res, for workmen's compensation self-insurance
Reserve for product guarantees, etc.
Reserve for contingencies.
3½% preferred stock (par \$100)
\$\$
\$\$
Common stock of no par value\$\$
Surplus\$ 127,918,394 115,259,356 9,050,283

127,918,394,115,259,356 *After provision for uncollectible accounts and for cash discounts allowable to customers of \$720,513 in 1948 and \$723,663 in 1947. †After reserve for depreciation and depletion of \$46,544,936 in 1948 and \$43,267,155 in 1947. Thepresented by 2,906,059 shares in 1948 and 2,905,810 shares in 1947.—V. 168, p. 2009.

47,845,163 39,500,620

47,835,618 30,096,446

Jones & Laughlin Steel Corp. (& Subs.)-Earnings-· Period End. Dec. 31-1948—3 Mos.—1947 1948—12 Mos.—‡1947 Sales and oper, revs...... 130,588,685 96,621,722 446,057,301 350,132,366 1ncome from oper, after expenses 21,877,197 15,102,010 68,047,640 46,100,540 expenses 21,877,197 15,102,010 68,047,640 46,180,548
Prov, for depr. and depl. 3,558,099 4,306,847 16,131,249 13,193,133
Interest charges 43,064 15,683,10 1,747,940 2,280,231
Fed. income taxes (est.) 6,914,000 3,526,000 18,950,000 11,482,000 Net income_____ °10,973,134 5,700,853 °31,222,451 †19,225,184 Earns, per com. share \$4.28 \$2.16 \$12.01 \$7.17 *Loss of \$1,453,492 on sale of Hammond (Ind.) real estate reported in previous 1948 quarterly statements was offset during the fourth

quarter by sales of other fixed assets at a profit, †Reduced \$3,158,407 from amount previously reported to reflect the application of vacation wages and other costs determined in 1948 to have accrued in 1947. †Adjusted.—V. 168, p. 2120.

Kellett Aircraft Corp.-Upheld on Claims

The Third U. S. Circuit Court of Appeals at Philadelphia, Pa., on Feb. 9 rejected the claim of Coldaire Corp. of Chicago for \$450,000 damages against Kellett Aircraft Corp., and for the return of \$40,260 it pa.d Kellet for manufacturing tools to be used for production of 12,500 refrigeration cabinets.

The two claims were originally dismissed by the U. S. District Court at Philadelphia during the Kellett company's reorganization proceedings. The Coldaire firm appealed the decision.—V. 168, p. 1800.

Keystone Steel & Wire Co.-Earnings-

Period End. Dec. 31—	1948—3 N	Aos.—1947	1948—6 N	Ios.—1947
Sales	\$8,425,591	\$8,570,218	\$15,627,678	\$15,314,968
Profit from operations_	1,233,254	1,580,759	2,395,227	2,715,664
Other income	164,630	141,347	311,302	259,194
Profit before Fed. taxes	1,397,885	1,722,106	2,706,530	2,974,859
Prov. for Federal in- come taxes	475,535	612,048	923,942	1,048,345
Net profit	\$922.349	\$1.110.058	\$1.782.587	\$1,926,514
Earnings per share on	40,0	4-,,	4-,10-,001	41,520,011
1,875,000 shares	\$0.49	\$0.59	\$0.95	\$1.03
	Sales Profit from operations Other income Profit before Fed. taxes Prov. for Federal income taxes Net profit Earnings per share on	Sales	Sales \$8,425,591 \$8,570,218 Profit from operations. 1,233,254 1,580,759 Other income 16,630 141,347 Profit before Fed. taxes 1,397,885 1,722,106 Prov. for Federal income taxes 475,535 612,048 Net profit \$922,349 \$1,110,058 Earnings per share on \$922,349 \$1,110,058	Sales 88,425,591 \$8,570,218 \$15,627,678 Profit from operations. Other income 1,233,254 1,580,759 2,395,227 Other income 164,630 141,347 311,302 Prov. for Federal income taxes 1,397,885 1,722,106 2,706,530 Net profit 475,535 612,048 923,942 Earnings per share on \$922,349 \$1,10,058 \$1,782,587

The net profit of Mid-States Steel & Wire Co. (77.62% owned) for the same basis for the corresponding 1947 period.

The net profit of Mid-States Steel & Wire Co. (77.62% owned) for the same basis for the corresponding 1947 period.

(M. H.) Lamston, Inc.—January Sales Up 10.2%—

Lane Bryant, Inc.—January Sales Off 3.7%— Month of January— 1949 1948 1947 et sales \$3,715,754 \$3,859,235 \$3,958,352

Lehigh Valley RR .- Plan Approved by ICC-

The Interstate Commerce Commission on Feb. 7 approved the company's plan to modify its securities structure subject to the consent of the security holders.

Under the plan, the Lehigh system will postpone until 1969 maturities that would otherwise have been reached in the next eight years, After 1969, the maturities of securities will be spaced at five-year intervals until -1994, with no change in interest rates.

The ICC said about 30% of the Lehigh stock was owned by the Pennsylvania Co., and about 21% by the Wabash RR. Co. Among other adjustments to be made, the Girard Trust Co., trustee under the general consolidated mortgage, is to withdraw within six months after the plan becomes effective because it and the Pennsylvania RR. Co. are affiliated through several common directors and officers.

The \$71,754,006 of general consolidated mortgage bonds, due 2003, a junior issue, are to be canceled and new bonds issued in their place as a means of making the interest on three-fourths of the principal amount of each outstanding bond contingent upon earnings.

Each holder of a \$1,000 bond would receive two new bonds. One will have a \$250 principal amount and a fixed interest rate, the other will have a \$750 principal amount and contingent interest. This contingent interest will be cumulative and accrue up to the equivalent of five years' interest.

In addition, the holder of a \$1,000 bond is to receive four shares of a new common stock, with no par value. This distribution will be accompanied by removing the \$50 par value on the present common stock. It will involve issuance of 287,016 new shares of common stock.

The Commission's report said this will result in placing abo of the total number of shares of common stock outstanding hands of bondholders.

hands of bondholders.

A general sinking fund is to be set up for retirement of the senior bonds and the general consolidated bonds. Annual payments into this fund are to be made after payment of contingent interest and before any stock dividends are paid.

Among changes to the company's original plan, required by the ICC, is one which would accumulate the unpaid contingent interest on the junior bonds for five years, instead of three years. Another provision is that no stock dividends be paid while there are unpaid accumulations of interest on these bonds.

The Commission also would require that the trustee under the

The Commission also would require that the trustee under the consolidated general mortgage be permitted to choose "at least one-third" of the directors selected at a time when unpaid contingent interest on the bonds is equal to four years interest.—V. 169, n 804

Lion Oil Co .- Plans Split-Up of Stock-

The directors on Feb. 4, by resolution, proposed for consideration of the company's stockholders, an amendment to the company's articles of incorporation increasing the authorized capital stock to 5,000,000 shares without nominal or par value, and splitting the outstanding stock on a basis of two shares for each share outstanding on the effective date of the amendment. The proposal will be submitted to stockholders at a meeting to be held April 12, 1949. The record date for ascertaining stockholders entitled to vote at the meeting was fixed as Feb. 28, 1949.—V. 169, p. 499.

Liquid Carbonic Corp.—Earnings—

Quarters Ended Dec. 31—	1948	1947
Net sales	\$8,858,308	\$10.843.720
Net profit before depreciation and Federal in-		0.0,0.0,7.0
come taxes	596,391	861,255
Depreciation	457,293	336,056
come faxes	57,790	199,906
Net profit	\$81,308	\$325,293

Lone Star Cement Corp.—Earnings—

Period End. Dec. 31— Sales	\$15,219,352	Mos.—1947 \$12,477,185	1948—12 N \$54,588,666	los.—1947 \$46,970,652
Mfg. and ship. costs,	9,140,486	8,040,449	34,009,185	29,586,147
Selling and admin. exp. Prov. for deprec. and	1,406,760	1,323,775	4,767,516	4,437,641
depletion	467,589	311,303	1,858,057	1,721,445
Operating profit Misc. income	\$4,204,517 188,563	\$2,801,658 82,205	\$13,953,908 550,200	\$11,225,419 465,054
Total income Prov. for taxes (other	\$4,393,080	\$2,883,863	\$14,504,108	\$11,690,473
than Fed. income) Prov. for Federal in-	568,300	522,327	2,070,549	1,981,402
come taxes	1,030,118		3,750,000	2,910,000
Misc. charges	403,640	Cr154,810	1,064,922	461,647
Net profit per share		To be a fire		
(948,597 shs. outstdg.) —V. 168, p. 2226.	\$2.52	\$1.90	\$8.03	\$6.68

Long Island RR _ Farnings

TIONS TOTAL TOTAL	Laminings			
December— Gross from railway—— Net from railway——— Net ry. oper. income——	1948 \$3,964,290 26,684 *785,117	1947 \$3,841,831 152,051 *672,352		1945 \$3,067,142 *45,326 *630,902
From January 1— Gross from railway Net from railway Net ry. oper income *Deficit.—V. 169, p. 60	*4,233,148	47,783,140 7,174,308 *2,190,366	46,164,043 9,482,576	44,998,109 11,019,846 2,715,001

Louisville Gas & Electric Co. (Ky.) - Weekly Output-Electric output of this company for the week ended Feb. 5, taled 35,451,000 kwh., as compared with 40,332,000 kwh. for presponding week last year, a decrease of 11.5%.—V. 169, p. 6

Lukens Steel Co. (& Subs) __ Farnings

, Zanciis breef Co. (& Subs.)—Earmi	igs	
Three Months Ended— Net sales Profit before income taxes Income taxes	\$16 934 175		Dec. 28,'46 \$8,802,887 600,050 240,000
Net profitCommon shares outstanding Earnings per common share	317.976	\$487,683 317,976 \$1.50	\$360,050 317,976 \$1.12

*Also after setting aside \$141,000 for additional depreciation to cover absorption of inflated costs of new facilities."

Retirement of Treasury Stock Authorized-

The stockholders on Feb. 8 voted to amend the articles of incorration of the company, by reducing the capital stock of the company s3.179,760, divided into 317,976 shares of the par value of \$10 each, retiring 10,000 shares held in the treasury. See also V. 169, p. 604.

Luscombe Airplane Corp.-Manufactures New Mono-

plane—
The 1949 Silvaire Sprayer, first production airplane ever factory-designed and engineered specifically for aerial crop-spraying was unveiled publicly for the first time on Feb. 3.

Manufactured by this corporation, the Silvaire Sprayer is a completely all-metal tandem monoplane powered by a 90-h.p. Continental engine turning a McCauley Met-L-Prop. It bears a close resemblance to the Silvaire Observer Special, from which it was developed.

While the Silvaire Sprayer has been designed specifically for aerial crop spraying, spray equipment with the exception of the spray tanks can be removed in a matter of minutes so that the same airplane can be used during the off-season as an NC airplane for general utility purposes.

The Silvaire Sprayer is priced at \$3,595 F.A.F. Dallas, complete with Met-L-Prop, Safe Flight Indicator, chest harness, oversize tires, flaps and full spray equipment in addition to all equipment which is standard on the Silvaire Observer Special. Quantity production will start immediately following CAA approval which is expected in the very near future, the announcement added.—V. 166, p. 1583.

Magma Copper Co.—Rights to Subscribe-

Contingent upon effective registration under the Securities Act of 1933, and the making of an offer by the company, holders of capital stock of record at the close of business on Feb. 15, 1949, or such later date on which such registration becomes effective, shall have the right to subscribe, for a period of 21 days, for capital stock, of \$10 par value, to the extent of one share for each two shares held. The subscription price is to be determined shortly before the offering is made.

The New York Stock Exchange directs, subject to the offering being made that the capital stock be not quoted ex-rights until further notice and that all certificates delivered after the record date as finally fixed by the company must be accompanied by due-bills.—

V. 169, p. 499.

Maracaibo Oil Exploration Corp.—Earnings-

Period End. Dec. 31— Gross operating income_ Oper. charges, including	1948—3 \$220,771	Mos.—1947 \$107,771	1948—12 \$718,577	Mos.—1947 \$360,175
depr., depletion, etc	109,745	67,673	334,174	195,467
Net oper. income Other income	\$111,026 47,808	\$40,098 13,019	\$384,403 77,019	\$164,708 23,365
Total incomeOther charges (int., etc.) Federal income taxes	\$158,834 3,083 33,000	\$53,117 - 4,000	\$461,422 6,755 111,500	\$138,07 3 30,00 0
Net income	\$122,751	\$47,117	\$343,167	\$158,073

Massachusetts Investors Trust-Registers With SEC-

This investment company on Feb. 3 filed a registration statement ith the SEC seeking registration of an additional 1,301,298 shares beneficial interest.—V. 168, p. 2227.

Massachusetts Mutual Life Insurance Co. — Reports Gain-

Gain—
Policyholders and their beneficiarles received \$62,857,000 from this company last year, the largest amount since the company was organized in 1851. New business aggregated 39,500 life insurance policies for \$256,830,000. Insurance in force at the year-end stood at \$2,785,880,000, including group, an increase of \$154,420,000.

Over \$13,650,000 has been set aside for 1949 dividends, an increase of \$760,000 over last year's allotment. Dividend accumulations and policy proceeds left with the company will be credited during 1949 with 3% per annum, continuing last year's rate.

Admitted assets of \$1,234,396,623 showed a \$80,633,828 gain. The net interest earned was 3.17% against 3.13% for 1947.—V. 168, p. 153.

Mathieson Chemical Corp.—To Buy Southern Assets—

In a letter to stockholders, Thomas S. Nichols, President, announced on Feb. 7 that as a result of negotiations with the directors and principal stockholders of Southern Acid & Sulphur Co., Inc., the Mathieson company is contracting to purchase the business and assets of that company. Under terms of the agreement, Mathieson will distribute 265,000 shares of its authorized but unissued common stockholders.

common stockholders.

Principal business of the Southern Acid firm is the production and sale of sulphuric acid, ammonium phosphate, ammonium sulphate, phosphoric acid, superphosphates, mixed fertilizers, and sulphur. Acquisition of this company will further diversify the line of basic chemicals now manufactured by Mathieson and will add to its present-operations a business that is producing satisfactory earnings, the report to stockholders stated. This extension of the operations of Mathieson should substantially enhance its earnings prospects for the future, Mr. Nichols added.

Nichols added.

Southern's plants are located at Houston, Beaumont, Fort Arthur, Tex.; Shreeport, Le., and Little Rock, McKam'e, Macedonia, Ark. Net sales of the company totaled \$21,800,000 for the 12 months ended Dec.; 31, 1948, and resulted in a net profit of approximately \$2,520,000.

At the meeting of Mathleson stockholders held in March, 1943, an increase in the common stock of the corporation from 1,000,000 to 1,500,000 shares was authorized for the purpose of providing additional shares to finance the expansion of the corporation. Mr. Nichols pointed out that a major part of this expansion has been accomplished without issuing these shares.—V. 169, pp. 500 and 379.

Maxson Food Systems, Inc.—Proposed Merger— See Foremost Dairies, Inc. above—V. 167, p. 435.

McCrory Stores CorpJan	uary Sale	s 2.74%	Higher-
Month of January-	1949	1948	1947
Sales	\$5,947,644	\$5,789,302	\$5,518,923
Number of stores operated	202	198	

Melville Shoe Corp.—January Sales Up 9.8%—

Month of January—

tall sales—

\$3,857,217 \$3,511,904 \$3,510,131

Mercantile Stores, Inc.—January Sales Slightly Off-Period End. Jan. 31— 1949—Month—1948 1949—12 Mos.—1948 \$ \$ \$ \$ 7,433,500 7,485,600 119,113,300 113,012,700

Michigan Gas Storage Co.—Budget Approved—

Michigan Gas Storage Co.—Budget Approved—

The directors have approved a construction budget of \$5,500,000 for 1949, J. A. Brown, President, announced on Feb. 10.

This company is owned jointly by Consumers Power Co. and the Panhandle Eastern Pipe Line Co., with Consumers owning a 75% interest. It receives natural gas brought from the Southwest by Panhandle and pipes it to storage fields in north-central Michigan. In winter months the gas is taken out of storage and delivered to Consumers Power Co. for distribution in its service area of 254 Michigan cities and towns.

Chief item on the 1949 program is construction of 61 miles of 20 inch high pressure pipe line from Freedom Junction in Southern Michigan on the Panhandle lines to Lansing, Michigan, to increase the company's capacity for transporting gas to its storage fields.

The company plans to drill 41 new wells in the Winterfield and Cranberry Lake storage fields during 1949 to facilitate the movement of gas into and out of storage, and ten exploratory wells to further define the outlines of the fields.—V. 165, p. 339.

Mid-Continent Airlines, Inc.—Stock to Employees—
A second common stock purchase plan, whereby some 450 employees not eligible to participate in an original issue offered Jan. 15, 1948, may share in company ownership and earnings, was announced by the corporation on Feb. 3.

The current issue totals 13,273 shares at \$6 per share. Purchase is limited to employees and officers of the company and payment may be made in instalments over a three-year period.

An arrangement for the employee-subscribers to share in profits of the company for the next three years also has been set up as part of the second stock purchase plan.

Under terms of this agreement, the airline will distribute to employee stockholders not in default of their purchase contracts on Dec. 31 of the years 1949, 1950 and 1951, a pro rata share of 10% of the company's net profits after taxes, proportionate to the number of shares subscribed or held by employees on that date.—V. 169, p. 604.

Minnesota Mining & Mfg. Co.—Definitive Debentures
Definitive 24, % sinking fund debentures due Oct. 1, 1967, are now
available for delivery in exchange for outstanding temporary coupon
debentures at the Guaranty Trust Co. of New York, 140 Broadway,
New York, N. Y.—V. 169, p. 500.

Minnesota Power & Light Co.—Stock Issue Approved The company on Feb. 4 received SEC authorization to make an offering of 59,090 additional shares of its common stock to its stock-tolders of record Feb. 3, 1949, the subscription price being \$21 per

share.
As owner of 550,000 shares (84.6%) of the outstanding stock, American Power & Light Co. (New York) will exercise its right to purchase 50,000 shares its proportionate part) of the new shares at the aggregate subscription price of \$1,050,000.

Qualified dealers will receive 25 cents for each of the remaining shares as to which they are instrumental in effecting subscriptions.

Minnesota also has on tile with the Commission a \$4,000,000 bond financing program. Proceeds of the stock and bond sale are to be used for construction and other purposes.—V. 168, p. 605.

Missouri-Kansas-Texas RR.—N. Y. Registrar—
The Bankers Trust Co., 16 Wall St., New York, N. Y., has been appointed New York registrar and New York paying agent for the 2½% equipment trust certificates, 1949 series.—V. 169, p. 605.

Monongahela Power Co.—To Receive Bids for Bonds— The company has invited bids for the purchase of \$6,000,000 first mortgage bonds due 1979. Such bids will be received by the company at Room 901, 50 Broad St., New York, N. Y., up to 12 o'clock noon (EST) on Feb. 15.—V. 169, p. 379.

Monongahela Ry	-Earnings	<u></u>		
December— Gross from railway Net from railway Net ry, oper, income	1948	1947	1946	1945
	\$718,225	\$732,959	\$486,308	\$497,168
	301,961	342,444	216,868	279,650
	72,325	87,966	73,277	130,830
From January 1 3 Gross from railway Net from railway Net ry, oper, income V. 169, p. 111.	8,557,750	8,319,807	5,983,312	5,830,859
	4,080,661	4,252,404	2,683,385	2,868,358
	1,490,972	1,655,799	936,808	1,082,217

, 100, p. 111				
Mountain States T	elephone	& Telegi	aph Co	-Earnings
Period End. Dec. 31-	1943Mor	nth-1947		Mos.—1947
Operating revenues	\$6,629,816	\$5,694,631	\$73,986,494	\$59,884,841
Uncollectable oper, rev	20,778			192,709
Operating revenues	\$6,609,038	\$5,667,867	\$73,755,172	\$59,692,132
Operating expenses	5,438,512	4,875,440	57,923,967	51,359,865
Operating taxes	493,797	413,406	8,165,315	5,154,215
Net operating income	\$676,729	\$379,021	\$7,665,890	\$3,178,052
Net after charges	506,788	283,374	5,698,911	1,698,451

(G. C.) Murphy CoJanuary Sal	es Increased 6.22%-
Month of January 1949	1948 1947
Sales \$8,490,8	03 \$7,993,684 \$7,001,09
Stores in operation 2	10 209 209
-V. 169, p. 208.	

Years Ended Dec. 31— Dividend income, etc Expenses	1948 \$35,757 10,337	1947 \$42,000 9,991	1946 \$36,798 12,145	1945 \$42,101 12,270
Remainder bef. taxes	\$25,420	\$32,009	\$24,653	\$29,830
Maryland taxes	170	170	155	140
New Jersey franchise tax	138	161	490	25
Gapital stock tax				188
Prov. for Fed. inc. taxes	617	819	608	915

*Bal. of net income avail. for distribut. \$24,495 \$30,859
Distributions paid or payable 47,546 29,040

* Exclusive of profit or loss on sale of securities. 23,521 29.476

The Fund paid the Mutual Management Co. an aggregate of \$7,268 uring the year 1948 as remuneration for management and as dising age The asset value per share depreciated from \$13.71 at Dec. 31, 1947, to \$12.91 at Dec. 31, 1948.

BALANCE SHEET, DEC. 31, 1948

ASSETS—Securities owned and held by custodian (cost \$401,521) at market, \$405,612; securities purchased but not delivered (cost \$140,095) at market, \$139,826; cash in hands of custodian, \$60,055; accrued dividends receivable, \$1,792; accrued interest on bonds purchased, \$259; subscriptions receivable, \$1,417; deferred charges, \$329; total, \$609,289.

LIABILITIES—Accrued expenses, \$832; accrued overload commission, \$120;; reserve for Federal income tax, \$617; capital stock (\$1 pai value), \$46,949; paid-in surplus, \$671,110; security profit and loss account, Dr\$117,472; undistributed income, \$3,312; unrealized appreciation of assets, \$3,821; total, \$609,289.

NOTE—Purchases and sales of investments during the year ended Dec. 31, 1948, aggregated \$219,745 and \$241,411, respectively.—V. 168, p. 2227.

National Aviation Corp.—Annual Report—

Trederick F. Robinson, President, Jan. 28, said in part: The indicated value of net assets on Dec. 31, 1948, and comparable gures at the close of several prior years were:

111	gures at the close of seve	creat brior 3	100		Dividends
		11 1 1 W	Net Assets	Dividends Paid	Paid per Share
		Net Assets	per Share \$14.76	\$290,203	\$0,65
	c. 31, 1948	\$6,592,031 6,876,253	15.40	111.619	0.25
	ec. 31, 1947	8,040,237		602,741	1.35
	ec. 31, 1945	13,307,198	29.81	1,004,568	2.25
	ec. 31, 1944	9,240,918		334,856	0.75
				menlined or	

No allowances for Federal income tax on unrealized appreciation have been deducted from the net asset values indicated above. Prior to the decision that the corporation should qualify for taxation as a regulated investment company it had reported net assets after deducting such allowances. Consequently, the net asset figure for 1944 shown above has been restated for purposes of comparison with the subsequent years.

The corporation did not have any of its own central stock in 1948

subsequent years.

The corporation did not buy any of its own capital stock in 1948. However, it intends to purchase shares of its own stock, from time to time, as conditions warrant.

The number of stockholders of the corporation on Dec. 31, 1948, was 3,554 in comparison with 3,688 a year ago.

STATEMENT OF ORDINARY INCOME AND EARNED SURPLUS 1948 \$341,424 12,099 1945 \$337,799 14,988 1946 Years Ended Dec. 31— Income from cash divs. Interest income____ 1947 166,690 20,157 \$210,925 26,252 \$353,523 64,563 18,082 \$186,847 55,980 15,865 \$237,177 \$352,787 Total income. Management expense_____ Corporate expense_____ 57,262 23,895 52,382 28,788 Net ordinary income_ Earned surp. at Jan. 1_ Profit from sales of se-curities (net)______ \$270,878 1,373,384 \$115,002 1,845,349 \$271,617 1.559.072 876.975 Dr474.706 1,693,730 Dr307.834 adjust. prior years' Dr296 Dr641 Dr659 2.407 items __ \$1,336,132 \$1,485,004 \$2,643,136 \$2,844,729 Total _____Fed, inc. tax on secur-281,089 1,004,568 ities profits (est.) ___ Dividends paid_____ 602,741 290.208 111.619 Balance at Dec. 31__ \$1,045,924 \$1,373,384 \$1,845,348 COMPARATIVE BALANCE SHEET, DEC. 31

ASSETS-	1948	1947
Toch in banks and on hand	\$325,995	\$260,680
U. S. Govt. securities, at cost	724,735	1,551,119
Stocks and bonds in portfolio (at avge, cost.) Investment in National Aviation Research	6,238,020	5,830,682
Corp., 75% owned (at cost)	50,000	50,000
Corp., 75% owned (at cost/	6,215	17,220
Dividends and interest receivable Deferred charges to expense	1,191	583
Total	\$7,346,156	\$7,710,285
LIABILITIES—		
Accounts payable and accruals	\$4,976	\$4,302
Reserve for taxes	2,592	1,243
Due brokers for securities purchased	10,049	48,741
Capital stock (par value \$5 per share)	2,386,373	2,386,373
Paid-in surplus	4,139,369	4.139.369
Treasury stock (30,800 shares at cost)	Dr243,127	Dr243,127
Earned surplus since Jan. 1, 1938	1,045,925	1,373,384
Total	\$7,346,156	\$7,710,285
—V. 168, p. 1585.		

National Cylinder Gas Co.—Earnings—

1140101141 03	() [1] [1] [1] [2] [2] [2] [2] [2] [2] [2] [2] [2] [2	
Calendar Years—	11948 1947	
Sales	\$25,840,000 \$23,057,679	
Net income	2,670,000 2,135,825	
*Earnings per common share	\$1.90 \$1.50	
*After preferred dividend requirement	ts. ‡Estimated.—V. 168, p. 1906.	

National Shirt Shops of Delaware, Inc.—Sales—

Period End. Jan. 31—	1949—M	fonth—1948	1949—4 N	10s.—1948
Sales	\$840,743	\$737,629	\$6,687,565	\$6,118,095
CONSO	LIDATED IN	NCOME ACC	COUNT	
Years Ended Sept. 30—	1948	1947	1946	1945
Net sales	\$14,894,113	\$15,520,464	\$15,285,561	\$11,056,436
Cost of mdse. sold, and selling & gen. exps Depreciation & amort	13,308,935	13,782,148	13,150,221	9,573,146
	144,601	227,718	181,822	93,300
Operating profit	\$1,440,577	\$1,510,598	\$1,953,519	\$1,389,989
Other income (net)	241,172	228,406	256,765	
Total income	\$1,681,749	\$1,739,004	\$2,210,283	\$1,389,989
Federal income tax	603,591	568,021	1,140,356	1,036,095
Net income Divs. on \$6 pfd. stock Divs. on common stock_ Earned per com, share_	405,000	405,000	5,744 225,000	82,500

CONSOLIDATED BALANCE SHEET AS OF SEPT, 30, 1948 CONSOLIDATED BALANCE SHEET AS OF SEPT. 30, 1948

ASSETS—Cash in banks and on hand, \$2,436,867; U. S. tax anticipation notes series C at cash redemption value (less \$124,954 applied to tax liability—contra), \$332,606; merchandise—at lower of cost or market (less \$223,793 reserve for markdowns), \$2,216,688; notes and accounts receivable—trade and miscellaneous (less reserve), \$133,253; furniture, fixtures and leasehold improvements (after reserve for depreciation and amortization of \$809,168), \$579,706; deposits, public utilities and sundry assets, \$1,428; miscellaneous assets, \$5,220; unexpired insurance premiums, rent advances, etc., \$73,869; pension and retirement fund (contra), \$194,992; total, \$5,974,629.

LIABILITIES—Accounts payable and accruals \$943,487; reserve for Federal income taxes (less \$124,954 U. S. tax anticipation notes—contra), \$570,398; deferred credits to income, \$200; reserve for contingencies including inventory, \$1,423,773; reserve for pension and retirement fund (contra), \$194,992; common stock (par value \$1), \$450,000; surplus, \$2,391,780; total, \$5,974,629.—V. 169, p. 208.

National Tea Co., Chicago-Sales 4.34% Lower-

		1. The No. 1.		4 Wks. & 2	3 Wks. & 3
			4 Wks. End.	Days End.	Days End.
			Jan. 29, '49	Jan. 31, '48	Jan. 25, '47
Sales	17 18 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		\$20,754,957	\$21,696,091	\$13,388,714
	number of store	e in operati	on decreased	from 700	in 1948 to

659 at Jan. 29, 1949.—V. 169, p. 380.

Neisner Brothers, Inc.—January Sales Up 4.56%—

	Month of January—	1949	1948	1947
	Net sales	\$3,173,156	\$3,034,731	\$2,587,640
1	-V. 169. p. 111.	al Valen	100	

Nestle-LeMur Co.-Earnings-

3 Months Ended Nov. 30— Operating profit Federal income tax	1948 \$59,540 22,625	1947 \$44,428 16,883
	\$36.915	\$27.54

Net profit.______\$36,915. \$27,545
Operations of the Canadian subsidiary, unaudited, before taxes for
the three months' operations ended Nov. 30, 1948, show an operating
profit (Canadian dollars) of \$4,918 (same period prior year showed
an operating deficit of \$1,625). Net profit after provision for taxes
is estimated at \$3,443.—V. 168, p. 1365.

New England Gas & Electric Association-Output-

For the week ended Feb. 4, this Association reports electric output of 15,405,301 kwh. This is a decrease of 708,442 kwh., or 4,40% below production of 16,113,743 kwh. for the corresponding week a

below production of 16,113,743 kWn. for the corresponding week a year ago.

Gas output for the Feb. 4 week is reported at 260,657,000 cu. ft. This is a decrease of 19,514,000 cu. ft., or 6.97% below production of 280,171,000 cu. ft. for the corresponding week a year ago.

For the month ended Jan. 31, the Association reports electric output of 67,417,730 kWh. This is a decrease of 3,141,020 kWh., or 4.45% below production of 70,558,750 kWh. for the corresponding month a year ago.

Gas output for January, 1949 is reported at 1,041,600,000 cu. ft. This is a decrease of 106,727,000 cu. ft., or 9.29% below production of 1,148,327,000 cu. ft. ior the corresponding month a year ago.

—V. 169, p. 605.

New England Mutual Life Insurance Co.—New Business in 1948 Second Largest in Its History—

ness in 1948 Second Largest in Its History—

"In the three postwar years this company has issued more than half again as much new life insurance as in any other three-year period in its history," George Willard Smith, President, stated at the company's 105th annual meeting.

"The \$259,000,000 of new life insurance issued in 1948 was the second largest year in the company's history. Insurance in force showed a net gain of \$162,000,000 during the year, and is now \$2,610,000,000. This is more than double the amount in force at the end of 1929."

\$2,610,000,000. This is more than double the amount in lorce at the end of 1929.

In commenting on the strong financial position of the company, Mr. Smith said: "New England Mutual's assets at the end of the year were \$997,000,000. Now, at the time of this policyholders' meeting, they have passed one billion dollars.

"The dividend allocation of \$13,800,000 maintains the 1948 scale and is \$800,000 larger than the amount apportioned last year, due to the increased business of the company. Our total surplus, now \$66,455,000, including an investment fluctuation reserve of \$16,000,000, was increased by \$5,120,000. This increase kept pace with the gain in assets, the ratio of surplus to admitted assets of 6:5% being the same as at the end of 1947."

Receipts from insurance and annuity premiums exceeded \$100,000,000 for the first time. Income from investment brought the total to \$133,000,000.

"Opportunities for investing the company's incoming money in 1948."

\$133,000,000.

"Opportunities for investing the company's incoming money in 1948 were more favorable than in recent years," Mr. Smith pointed out. "The average rate of return on new investments showed a healthy increase. It is too early to say whether the upturn is more than temporary, but our net interest rate on mean invested assets exceeded by a larger margin than in recent years the amount necessary to maintain all insurance and annuity reserves,"—V. 168, p. 2327.

New York Central RR .- Bids for Certificates-

The company expects to send out invitations Feb. 18 for bids on \$12,300,000 of equipment trust certificates, to mature over a period of 15 years. Bids are tentatively scheduled to be opened March 2. It will be an issue covering 20% of the estimated cost of slightly under \$16,000,000 of equipment. This will consist of 11 Diesel-electric road locomotive "A" units and two "B" units, of 1,500 h.p. each; 25 Diesel switching locomotives of 600 h.p. each; 38 stainless-steel sleeping cars and 1,100 freight cars.—V. 169, p. 605.

New York Telephone Co.—Earnings—

Period End. Dec. 31-	1948-3 M	los.—1947	1943-12 N	10s.—1941
Operating revenues Operating expenses Operating taxes	\$ 105,413,132 83,257,578 12,457,100	\$ 96,507,321 72,029,518 14,144,464	\$ 402,275,819 310,084,709 53,378,814	\$ 355,403,178 263,107,110 53,924,372
Net oper income	9,698,454	10,333,339	38,812,296	38,371,696
Other income (net)	72,537	487,762	1,005,876	1,116,839
Total income	9,770,991	10,821,101	39,818,172	39,488, 535
Interest deductions	2,958,031	1,514,707	9,587,758	5,03 0,423
Net income Dividends	6,812,960	9,306,394	30,250,414	34,458,112
	8,426,000	8,426,000	33,704,000	33,704,000
Balance *Loss.—V. 169, p. 280	°1,613,040	880,394	*3,473,586	754,112

Niagara Hudson Power Corp. (& Subs.) - Earnings-12 Months Ended Dec. 31— 1948 138,161,069 129,005,041 129,005,01 76,388,300 10,287,700 586,431 88,597,404 8,197,000 584,802 1,886,180 17,193,445 Cr115,089 taxes _____ ency diversion reserve appropriation____ 21,812,327 Dr4,869 23,905,305 Dr1,267 Operating income _____Other income _____ 21,807,458 5,471,450 23,904,**038** 6,167,643 Gross income ______ 14,860,375 2,424,025 13,459,988 2,424,025 Net income ______ Dividend requirements on pfd. stocks of Corp.__ 12,436,350

Balance 11,035,963 12,436,350
Earnings per common share \$1.15\$ \$1.30

Earle J. Machold, President, stated that the decline in net revenue was due to mounting cost of operations which were accentuated by a general wage increase and by severe drought conditions in 1948. The drought materially reduced the output of hydro electric stations, thereby increasing the use and cost of coal and purchased power. However, Mr. Machold said, recent rainfalls have created the largest water reserve for hydro generation that the System has had at this time in many years, thereby substantially increasing the kwh. generated by the 80 System hydro electric plants in northern and eastern New York. Hydro electric generation in these plants in January, 1949, was about 269 million kilowatt-hours, or 118% greater than in January, 1948. Mr. Machold stated that the Niagrar Hudson System is making great progress in its expansion program to take care of demands for power and to provide additional reserve capacity.—V. 169, p. 606.

Noma Electric Corp.—Borrows from Banking Group

Noma Electric Corp.—Borrows from Banking Group—
The corporation has borrowed \$6,000.000 from a banking group to meet its "usual seasonal cash requirements," Henri Sadacca, President, announced on Feb. 10.
The present loan, he said, is payable on or before Jan. 31, 1950. Since Dec. 31, 1948, the corporation has reduced its long-term debt \$400,000 to \$3,600,000.
"We are planning a lower price level for our merchandise in 1949 to stimulate sales and have geared our manufacturing operations to this program by effecting changes in operations which should result in substantial economies," said Mr. Sadacca.—V. 168, p. 2545.

North American Aviation, Inc.—Annual Report—James H. Kindelberger, Chairman, and J. L. Atwood, President, on Jan. 12 said in part:

on Jan. 12 said in part:

Net sales and other income of the company during the 1948 fiscal year amounted to \$94,782,739, an increase of \$74,273,748 over the 1947 fiscal year. Net income after all charges, including provision of \$4,000,000 for payment of Federal taxes on income, was \$6,779,561. This net income equals \$1.97 a share on the 3,435,033 shares of stock outstanding, or about 7 cents of each dollar of sales and other income. In 1947, the previous fiscal year, the company reported a net loss of \$28,259 from operations after tax credits.

A dividend of 50 cents per share on the company's capital stock was declared by the directors on Aug. 27, 1948, and paid on

-(703)

to stockholders in every fiscal year except 1947, when postwar adjustments led the directors to conclude that conservation of cash resources was of primary importance to the corporation and its stockholders.

The company's principal customer during the 1948 fiscal year was the United States Government, and the bulk of sales to the Government consisted of airplanes and parts ordered by the U. S. Air Force and U. S. Navy. Despite the material increase in sales during 1948 as compared with 1947, the company's backlog of unfilled orders increased from \$203,000,000 on Sept. 30, 1947, to \$380,000,000 on Sept. 30, 1948, reflecting substantial production orders placed by the Government in this period.

After the close of the fiscal year; and just prior to the release of this report, the Air Force announced a reallocation of its procurement funds 'in line with the President's budget message," involving the cancellation of certain orders, The cancellations included approximately \$75,000,000 of North American orders, comprising 51 of the 190 B-45 airplanes and 118 of the 120 F-93 airplanes previously contracted for. Since the terminated units were scheduled for delivery largely in 1950 and 1951, relatively little work had been done at the time of the terminations, thowever, the terminations and resulting adjustments of the company's production schedules necessitated the immediate layoff of approximately 2,200 employees.

Sales for the year ended Sept. 30, 1948, include \$52,857,624 under "price-revision" contracts recorded on the basis outlined in the preceding paragraph, of which \$23,032,992 is under a contract as to which retroactive price revisions have not yet been negotiated. The amounts recorded as sales and charged to accounts receivable for articles delivered during the early stages of "price-revision" contracts generally are in excess of the billing prices therefor and in the later stages of the contracts generally the reverse therefor and in the later stages of the contracts generally the reverse therefore and in

year.

General Motors Corp. sold its interest in this company on June
3, 1948. The interest comprised 1,000,061 shares of capital stock,
or approximately 29% of the 3,435,033 shares outstanding. The stock
was sold to the public through a group of about 115 underwiters at
a price of \$12.75 per share. North American Aviation received no
part of the proceeds of the sale.
As compared with 29,494 stockholders of record at Sept. 30, 1947,
there were 30,835 stockholders of record at Sept. 30, 1948.

CONSOLIDATED INCOME ACCOUNT FOR YEARS ENDED SEPT. 30

Net sales of airplanes, parts, etc	\$94,129,710	1947 \$19,855,321 653,670
Total sales and other income	\$94,782,739	\$20,508,991
Cost of sales	81,603,383	29,602,316
Gen. admin., selling, service, & engineering and develop. exps., state franchise taxes, etc. Interest and miscellaneous income charges Provision for Federal taxes on income	2,350,258 49,537	2,602,673 22,261 Cr11,700,000
Net income for the year	\$6,779,561	†\$28,259
Earned surp. at beginning of the year	32,514,979	
\$Transfers of balance of res. for conting		4,440,480
Total	\$39,294,540	\$32,514,979
Cash dividend Sept. 29, 1948-50c a share	1,717,316	
Earned surplus at end of the year	\$37,577,024	\$32,514,979
*1948 includes adjustment of provision for \$328,359 and license fee, \$143,230; 1947 it \$500,000. †Loss. \$1947 estimated credit ar carry-back of 1947 net operating loss. \$In t this Item was shown as a special income credi	1946 rene icludes lice ising princ he 1947 an	gotiation of use fee of ipally from
CONSOLIDATED BALANCE SHEET	, SEPT. 30 1948	1947

CONSOLIDATED BALANCE SHEET		1947
ASSETS— Cash	\$11 307.020	\$5,219,007
Assaurate and nated receivable:	Section 18	
United States Govt. departments	11.710.983	2,513,649
Other trade accts. & notes (less reserve: 1948,	part of portland	
\$59,904; 1947, \$60,000)	97,255	706,754
Sundry accounts, claims, & accrued items		747,060
Estim, net refund of Fed, taxes on inc, arising principally from carry-back of 1947 net op-		
erating loss	Section 1999	11,150,748
Inventories-generally at lower of cost or mkt .:		
Contracts and work in progress	83,328,766	56,526,768
Raw materials and supplies	10.056.061	6.746,474
Accumulated costs on engin. serv. contracts	272,209	102.861
Investments	34.357	102,861 34,769
*Property, plant and equipment	3.392.968	1.733.999
Deferred charges (taxes, insurance, etc.)	515,982	683,163
Total	\$121,015,127	\$86,165,253
LIABILITIES-		
Notes payable—banks		\$3,000,000
Notes payable—banksAccounts payable	\$3,376,815	
Accrued Fed, inc. & exc. profits taxes	3,740,347	
Other accrued taxes	1,300,006	
Accrued salaries and wages	2,712,696	1,992,044
Refund accrued in connection with reneg.		
of contracts for war materials	254,518	593,492
Other accrued liabilities	1,819,189	1,190,685
Progress payment and deposits received under	1 Y 1	
sales contracts	63,689,563	37,384,586
sales contracts		12,405
Capital stock shares of \$1	3,435,033	3,435,033
Capital surplus	3,109,938	3,109,938
Earned surp. (accumulated since Dec. 31, 1934)	37,577,024	32,514,979
Total	\$121,015,127	\$86,165,253

*After reserves for depreciation and amortization of \$4,423,046 in 1948 and \$4,064,120 in 1947.—V. 168, p. 2545.

North American Co .- To Pay Out Stock of Coal Firm

North American Co.—To Pay Out Stock of Coal Firm In further compliance with requirements of the Securities and Exchange Commission under the Public Utility Holding Company Act, this company on Feb. 7 announced a plan for divestment of its 100% stock interest in West Kentucky Coal Co.

The plan, filed with the SEC jointly by North American Co., Union Electric Co. of Missouri and West Kentucky Coal Co. provides for the transfer as a capital contribution to Union Electric, all fo whose common stock is owned by North American, of certain West Kentucky Coal properties and equipment, and for the subsequent distribution of West Kentucky Coal stock to North American stockholders on a 1-for-10 basis.

In submitting the plan to the SEC, Herbert C. Freeman, President of North American Co., said the transfer of West Kentucky's Ohio River properties will result in substantial economies and improved efficiency of operation for Union Electric. He explained also that Union Electric would be in position to construct new power plants in Missouri rather

than in Illinois, with substantial financing advantages. This is of great importance, he added, in view of the fact that, for the 15 years through 1962, Union Electric's construction expenditures are estimated at \$405,000,000, of which \$232,000,000 will have to be raised through additional security financing.

The West Kentucky coal properties which North American proposes to transfer to Union Electric have an aggregate net depreciated value on the books of West Kentucky Coal Company of approximately \$2,-950,000.

950,000.
Within 90 days after the completion of the proposed transfer of this part of the West Kentucky properties, North American proposes to distribute, as a partial liquidation to its stockholders, the entire common stock of West Kentucky Coal Co. These holdings, amounting to 857,264 shares, would be distributed to North American stockholders at the rate of one share of West Kentucky common stock on each 10 shares of North American stock held. West Kentucky has no other securities outstanding.

securities outstanding.

The program is subject to the necessary approvals of regulatory authorities.—V. 169, p. 112.

Northern States Power Co. (Minn.) - Weekly Output-Electric output of this company for the week ended Feb. 5, 1949, totaled 67,195,000 kwh., as compared with 63,388,000 kwh. for the corresponding week last year, an increase of 6.0%.

CONSOLIDATED INCOME ACCOUNT FOR CALENDAR YEARS

	*1948	1947
Operating revenues	\$68,716,863	\$61,733,804
Operation	30.892.909	25,527,997
Maintenance	4,187,093	3.824.261
Depreciation	6,420,000	5,865,000
Taxes (other than income taxes)	7,608,489	6.858,586
Provision for Federal income taxes	6,121,000	6,007,700
Provision for State income taxes		
Provision for State income taxes	027,000	621,300
Net operating income (before deducting chgs.		
	610 050 773	012 000 000
equivalent to tax reduction in 1947)		\$13,028,960
Other income (net)	250,279	265,201
Gross inc. (before deducting charges equiva-		
to tax reduction in 1947)	612 110 0E0	612 004 101
		\$13,294,161
Income deductions	3,127,628	3,687,849
Net income	\$9,982,424	\$9,606,312
Dividends on preferred stock, \$3.60 series	990,000	
	357.333	
Divids, pfd. stk., \$4.80 ser. (issued August 1948)		
Dividends on common stock	6,308,370	5,630,222
*PreliminaryV. 169, p. 606,		

Northern States Power Co. (Wis.)	(& Subs.)	-Earns.
Year Ended Dec. 31—	1948	1947
Operation	\$11,331,920	\$9,804,993
Operation	6,152,821	4.061.973
Maintenance	778,787	
Depreciation	871,440	
Taxes (other than income taxes)	1,155,269	1,027,073
Prov. for Federal income taxes		
Prov. for State income taxes	81,200	
Net operating inc. (before deducting charges equivalent to tax reduction in 1947)Other income (net)	209,729	\$2,260,473 247,916
Gross inc. (before deducting charges equiva-	to the College College	
lent to tax reduction in 1947)		
Income deductions	596,536	888,348
Net income	\$1,204,196	\$1,620,041
Dividends on 5% preferred stock	27.135	27,135
Dividends on common stock		

Nouthann States Devel Co (Wis) (8 Cubs) Tours

Oak Manufacturing Co.—Earnings Lower- Six Months Ended Nov. 30— 1948 1947 Not income after taxes \$315,968 \$537,349 Earnings per common share \$0.70 \$1.19 Based on 450,235 shares of common stock p. 2689. outstanding.—V. 168,

Ohio Bell Telephone Co.-Earnings-

Period End. Dec. 31—	1948-Mon	th—1947	1948—12 M	os.—1947
	\$	\$	\$	\$
Oper, revenues	9,258,115	8,454,908	105,380,300	93.041.571
Uncollectible oper. rev	24,885	27,865	255,343	283,077
Operating revenues	9,233,230	8,427,043	105,124,957	92,758,494
Operating expenses	7.139,063	6.436.090	79.062,724	67,636,068
Operating taxes	1,155,163	1,065,424	13,812,605	12,964,413
Net operating income	939,004	925,529	12,249,628	12,158,013
Net after charges	960,829	895,964	12,325,166	11,978,872

Outboard, Marine & Manu	ufacturing	Co. (&	Subs.)—
3 Months Ended Dec. 31—	1948	1947	1946
Net sales	\$5,333,528	\$7,551,387	\$6,398,463
Cost of products sold, ship'g, sell., general and admin. expenses	5,108,721	6,121,654	5,211,346
Deprec, and amort of oper, plant and equipment	151,535	127,138	96,911
Net profit from operations	\$73,272	\$1,302,596	\$1,090,206
Other income (disc. on purch., etc.)	24,750	28,583	39,196
Total	\$98,022	\$1,331,179	\$1,129,402
Int. paid, service on discontinued			07.100
products, etc.	27,771	37,267	37,192
Loss from foreign exchange Fed., Wisc., and Canadian income	22,515	2,441	6,372
taxes: Normal and surtax	44,000	634,400	428,900
Net profit to earned surplus	\$3,736	\$657,070	\$656,937
Capital shares outstanding	694,232	594,288	594,242
Earnings per share	\$0.01	\$1.10	\$1.10

Oxford Electric Co., Chicago, Ill.—Acquisition—

This corporation announced on Feb. 9 that it has acquired a 50% interest in Television Tube Research Laboratories of Clifton, N. J., manufacturers of television tubes.—V. 169, p. 112.

Pacific Gas & Electric Co.—Stock Authorized-

The California Public Utilities Commission has authorized the company to issue 828,920 common shares to be offered to stockholders, before June 30, at \$100 a share. The new stock, as previously announced, will be offered in the ratio of one share for each five common and/or preferred shares held, on a date to be fixed by directors.

The proceeds will be used to repay temporary loans from banks and to reimburse the treasury for expenditures made in expansion.—
V. 169, p. 606.

Pacific Lighting Co.-Plans New Issue-

The company is planning the issuance of 100,000 shares of new \$100 par value preferred stock. The issue is scheduled for registration with the SEC within the next two weeks.

The company is carrying on negotiations concerning the underwriting with Blyth & Co., Inc.—V. 163, p. 2229.

Packard Motor Car Co.-Improves Portland Office-

The company is investing approximately \$100,000 in new equipment id improvements at the Portland (Ore.) Zone office, it was announced Feb. 4 by C. E. Briggs, Assistant General Sales Manager, who dis-

closed that the modernization program is about 85% complete. He said that Packard expects to do a wholesale volume of nearly \$13,000,000 in new cars; parts and accessories during; 1949 in the Portland Zone.

A two-story building, the structure contains 28,450 sq. ft. of space, of which about 15,000 sq. ft, are used for parts and accessories storage, 3,000 sq. ft, for ear display and the remainder for second-floor

offices.

In 1947, Packard shipped nearly 1,250 new cars into the Zone, Mr.

Briggs said. Last year shipments totalled 2,870, and Packard expects
"a substantial increase" over that figure during 1949.—V. 169, p. 112.

Paraffine Companies, Inc. (& Subs.) - Earnings.

Period End. Dec. 31 —		los1947	1948-6 N	los.—1947
Net sales	\$8,477,360	\$8,267,067	\$16,887,480	\$15,616,251
Dividends received and profit of foreign sub.	197,015	244,948	384,423	435,432
Total	\$8,674,376	\$8,512,015	\$17,271,904	\$16.051.684
Costs and exps. (net)_	7,178,560	6,902,179	14,261,982	13,240,008
Prov. for Fed, inc. taxes	490,123	536,321		
Net income	\$1,005,692	\$1.073.514	\$1,962,877	\$1.883.033
Net inc. per com. sh	\$0.67	\$0.71		
NOTE-The net incon	ne for curre	ent and pr	evious perio	ds include

not net income for current and previous periods includes only the dividends received from Fibreboard Products Inc. in which exactly 50% of the voting stock is owned.

CONSOLIDATED BALANCE SHEET

GONDOLIA CEL MALADONO	LEEI	
ASSETS-	Dec. 31,'48	June 30, 48
Cash in banks and on hand	-\$3,295,973	\$3:644,508
U. S. Govt. securities, at cost	11,770,209	
Notes and accounts receivable:		
Trade, less reservesSundry, less reserves	3,257,415	3:443,460
Sundry, less reserves	271.453	428,446
Employees, incl. expense advances	73,837	
Estimated net refunds of Federal taxes on in-		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
come and renegotiation rebates	114.970	245,104
Inventories, at lower of cost or market	5,997,543	6,274,112
Investments, etc	7,939,757	7,944,995
Property, plant and equipment, at cost	13,126,497	11,512,691
Patents, trademarks and goodwill	. 1	1 100.1
Prepaid expenses and deferred charges	561,953	407,100
Total	\$46,409.611	\$45,028,724
LIABILITIES—		The second of the second
31/4% notes, instalments due within one year	\$300,000	\$300,000
Accounts payable, trade and miscellaneous	1,160,076	1,128,134
Accrued wages, interest, sundry taxes, etc	496,850	466,971
Dividend on preferred stock (payable Jan. 15)_	23,804	23,804
Estimated Federal taxes on income	2,043,089	1,837,000
31/4 % notes, maturing in ann. instal. to 1963	12,200,000	12,200,000
Reserves for compensation insurance	150,000	150,000
Reserve for product guarantees, etc	865,758	784,227
4% cum. conv. pfd. stock (par \$100)	2,380,400	2,380,400
Common stock (1,473,039 shs. no par)	11,308,020	11,308,020
Earned surplus	15,481,613	14,450,166
Total	\$46,409.611	\$45,028,724
—V. 169, p. 113.		

Paramount Pictures, Inc.—Agrees to Separate Production and Theatre Business

The corporation and the Justice Department have reached an agreement on terms of a consent decree to end the government's anti-trust suit against the firm, it was reported on Feb. 9.

The decree provides for dividing the firm into two separate companies—one to handle production and distribution of films, the other to operate theatres. The theatre operating firm would also have to get rid of a substantial number of theatres, ending up with a circuit of probably 600 to 650 theatres, compared with approximately 1,500 theaters now wholly owned or owned jointly with other firms.—V. 168, p. 2689. theaters now v. V. 168, p. 2689.

Park & Tilford, Inc .- Sales Higher-

Arthur D. Schulte, President, on Feb. 11 reported that the company's liquor' and wine sales in 1948 had exceeded those of the preceding year and thus had run counter to the slightly downward trend of the industry as a whole. Sales were exceeded in volume only by the two war years of 1945 and 1946.—V. 169, p. 10.

(J. C.) Penney Co.-January Sales 2.39% Higher-

Month of January--- 1949 1948 1947 -----\$49,130,699 \$47,983,127 \$44,277,876

Pennsylvania Electric Co.—Seeks Stock Issuance—

To finance its general construction program, this company has applied to the SEC for authorization to issue and sell 60,000 additional shares of its \$20 par common stock to its parent, Associated Electric Co. of New York, for \$1,200,000 cash.

The latter's parent, General Public Utilities Corp., also of New York, will make a cash capital contribution of \$1,200,000 to that company to provide it with the funds to acquire the Pennsylvania Electric stock.—V. 168, p. 2546.

Pennsylvania RR.—Earnings—

December—	1948	1947	1946	1945
Gross from railway	\$82,065,718	\$76,770,690	\$66,667,791	\$64.300.576
Net from railway	10,424,914	7,069,904	5,071,990	*39,048,146
Net ry. oper. income	3,784,783	312,548	717,747	*14,530,667
From January 1-				100
Gross from railway	999,982,900	903,268,089	822,007,585	936,453,411
Net from railway	167,136,923	113,390,548	76,331,185	152,505,980
Net ry. oper. income	69,293,118	32,311,073	25,917,224	87,180,539
Deficit V. 169, p.	607.			

Pennsylvania Reading Seashore Lines-Earnings-

December-	1948	1947	1946	1945
Gross from railway	\$715,835	\$769,319	\$744,149	\$614,459
Net from railway		*69,095	*109,100	*138,176
Net ry. oper. income	*446,914	*306,920	*279,427	*358,296
From January 1-			State of the	
Gross from railway	11,646,558	11,432,302	11,044,394	11,314,508
Net from railway	*320,960	637,856	763,059	2,104,628
Net ry, oper, income	°3,243,540	*2,208,890	*1,652,196	*624,040
*Deficit V 169 n 1	13		12 F 15	

Peruvian International Airways, Lima, Peru-Government Extends Support—

The Government of Peru, through General Jose Villanueva, Minister of Aviation, on Feb. 3 announced in Lima that it was extending support to this corporation, the only non-subsidized international scheduled air carrier in the world. C. W. Webster, Executive Vice-President and General Manager of the line, stated that details of the financial assistance being extended PIA have not as yet been settled, but are being worked out between government officials and representatives of the airline.

airline.

The question of official support for Peruvian has been under consideration since March, 1946, when PIA was first certificated by Peru as that country's designated air carrier, Mr. Webster explained.

"This extension of governmental support," Mr. Webster said, "will at least partially offset the heavy U. S. Government subsidies which have been enjoyed by our two principal competitors—Panagra and Braniff Airways. Under a bilateral agreement, signed by the United States Government and the Peruvian Government, our company is the only Peruvian airline permitted to operate between Lima and American cities."

Mr. Webster said it is probable that a representative of the Peruvian Government will be elected to PIA's board of directors.—V. 168, p. 1047.

-Expenditure between

Philadelphia Electric Co.-Weekly Output-

The electric output of this company and its subsidiaries for the week ended Feb. 5, 1949 amounted to 156,952,000 kwh, an increase of 4,397,000 kwn, or 2.9%, over the corresponding week of last year.

—V. 169, p. 607.

Philadelphia & Western RR.-Earnings-

Years Ended Dec. 31	1948	1947
Gross revenue	\$930,288	\$890,410
Operating expense	484,893	463,990
Maintenance	205,266	175,956
Operating taxes	30,594	25,468
Depreciation	81,723	36,000
Net earnings	\$127.812	\$188,996
Interest charges	23,382	27,448
Debt discount and expense	1,723	1,009
Income taxes	37,600	53,872
- <u></u>	\$65,106	\$106,666
Net income to surplus	\$65,100	\$100,000

NOTE—Starting Jan. 1, 1948, the charge for depreciation is con-ormed to the amount allowable for Federal income tax purposes. -V. 163, p. 2012.

Philco Corp.—Acquisition—

The corporation announced on Feb. 9 the acquisition of the assets of Roger M. Wise, Inc., a leading group in electronic tube work. The second property of Rockville Center, L. I., N. Y., will occupy new laboratories in the expanded modern plants of the Lansdale (Pa.) Tube Co.—V. 169, p. 10.

Phillips Petroleum Co. - Borrows \$20,000,000 Under Bank Credit-Agreement-

K. S. Adams, President, on Feb. 3 announced that pursuant to the terms of the stand-by bank credit agreement of Oct. 20, 1948, the company in January availed itself of \$20,000,000 thereunder from the banks participating in the credit agreement. All borrowing under this agreement is represented by interim notes to be converted on Jan. 15, 1950, to term loan notes payable in installments, with the last installment due Jan. 15, 1955. A total of \$35,000,000 has been borrowed to date under this stand-by bank credit agreement and \$20,-000,000 remains available.

New Chemical Discovery-

According to an official announcement, tire treads superior to any formerly manufactured have been developed through the use of "cold" subber and a new type of high abrasion furnace black.

Dr. W. B. Reynolds, of this company, in an address before the Washington, D. C., Rubber Group on Jan. 25, said that a recent chemical discovery has now speeded up the cold rubber process tremendously. The new "speed up" chemical, discovered by Phillips chemists, is called "Diox."

According to Dr. Reynolds, cold rubber can be made at 14 degrees, fahrenheit, in only 75 minutes in contrast to the usual 12 to 16 hours. At the extremely low temperature of 4 degrees below zero fahrenheit, rubber can be made in only 5 hours with Diox as contrasted with 25-30 hours required previously at that temperature.

"The discovery of Diox marks a noteworthy achievement in the science and technology of synthetic rubber production," Dr. Reynolds states. "These Diox emulsion polymerization systems are inherently perhaps 200 times as fast as the synthetic rubber system we were using during the war."

The first public announcement of cold rubber was made by Phillips on April 1, 1947. In tracing the history of cold rubber, Dr. Reynolds pointed out that chemists have known for many years that emulsion synthetic rubber improves as the temperature of its preparation is flowered.

However, the practical manufacture of cold rubber was not accomplished until rapid polymerization systems were developed that would produce the rubber in a reasonable length of time. Advances in rapid polymerization were made in Germany, England and America. The government financed most of the American work, but a part of it-such as the work at Phillips Petroleum Co., was financed privately by Phillips Petroleum Co. The exchange of information made under the auspices of the office of Rubber Reserve, Reconstruction Finance Corporation, was an important factor in enabling each group to fake poration, was an important factor in enabling each group to take immediate advantage of the findings of the other groups.

Soon after the Phillips chemists found that cold rubber compounded into tire treads using the new type of high abrasion furnace black produced better treads, the Copolymer Corp. went into commercial production of cold rubber in the government plant at Baton Rouge, La.

Prior to the start of commercial production, a comprehensive tire test involving tires prepared by Lake Shore Tire & Rubber Co., a Copolymer member, firmly established the merit of processable cold rubber.

Dr. Reynolds explained that "the present government-owned GR-S ppe synthetic rubber plants are not designed to handle cold rubber roduction at the extremely rapid rate now permitted by Diox.

"However, advantage can be taken of Diox to lower the cost of cold rubber through the use of less costly raw ingredients."

"At some time in the future," said Dr. Reynolds, "full advantage may be taken of the rapid system now available through the designing and construction of plants capable of handling the extremely fast reactions."—V. 169, p. 607.

Pioneer Service & Engineering Co.—Weekly Output—

Electric output of the operating companies served by this corporation for the week ended Feb. 5, 1949, totaled 267,583,000 kwh., as compared with 259,049,000 kwh, for the corresponding week last year, an increase of 3.3%.—V. 169, p. 607.

Plywood Inc.—Declares 71/2-Cent Quarterly Dividend

The directors have declared a quarterly dividend of 7½ cents per share, payable Feb. 25 to stockholders of record Feb. 15. Previously, the company paid 5 cents per share quarterly, and, in addition, extras of 2½ cents each were paid on Aug. 26 and Nov. 26, 1948.—V. 168, p. 2012.

Portsmouth Steel Corp.—Earnings Higher—Dividend Increased—New Vice-President—

Calendar Years—	1948	1947
Net earnings after all charges	\$4,511,550	
Earnings per share	\$3.54	\$3.03

The directors have declared a quarterly dividend of 37½ cents per share on the common stock, payable March 1 to holders of record Feb. 15. This 25 cents per share previously paid each quarter.

E. A. Schwartz, President, stated: "The corporation is operating at capacity, and net earnings for the first quarter of 1949 are running around \$2,000,000, or approximately \$1.50 a share, which is about double the \$1,028,545, or 79c per share, reported for the corresponding period last year."—V. 168, p. 1907.

Ayery C. Adams, veteran of 30 years; experience in the steel industry.

period last year."—V. 108, p. 1907.

Avery C. Adams, veteran of 30 years' experience in the steel industry, bas been named Vice-President of this corporation, E. A. Schwartz, President, announced on Feb. 11.

Mr. Adams was for six years Vice-President in charge of sales and a director of the United States Steel Corp. of Delaware.

Since 1945, Mr. Adams has been associated with Charles A. Koons & Co. of New York.—V. 168, p. 1907.

Procter & Gamble Co.—Earnings—

Million and the second	1 24 1 1	
Six Months Ended Dec. 31—	1948	1947
Net profit	\$25,938,043	\$20,257,421
Per share of common stock	\$4.03	\$3.15
Provision has been made for TI C and for	union incom	a towns of

\$15,659,000 in 1948.—V. 169, p. 381,

Public Service Co. of Indiana, Inc.—N. Y. Paying Agent

The Bankers Trust Co., 16 Wall Street, New York, N. Y., has been appointed New York paying agent for the first mortgage 3% bonds, series H due Jan. 1, 1979.—V. 169, p. 537.

RCA Communications, Inc.—Earnings—

Period End. Dec. 31-	1948-Mc	nth-1947	1948—12 M	los.—1947
Total oper, revenues Total oper, expenses	\$1,159,383 968,637	\$1,146,989 1,032,200	\$12,370,813 11,639,128	\$11,699,708 11,728,614
Net oper, revenues Other commun, income	\$190,746 Dr4,990	\$114,789 6,570	\$731,685 35,753	*\$28,906 Dr61,366
Operating income	\$185,756	\$121,359	\$767,438	*\$90,272
Ord.nary income, non- communication	24,303	68,538	120,820	450,172
Gross ordinary income	\$210,059	\$189,897	\$888,258	\$359,900
Deductions from ordi- nary income	31,189	5,841	268,999	137,930
Net ordinary income_ Extraord, income (Cr)_ Extraord, inc. (charges)	\$178,870 104,188 70,933	\$184,056 370,515 425,440	\$619,259 280,213 222,648	\$221,970 767,609 557,783
Net income Deduct, from net inc	\$212,125 94,466	\$129,131 - 54,177	\$676,824 326,315	\$431,796 245,173
Net income transfer'd to earned surplus_ *Deficit.—V. 169, p. 38	\$117,659 1.	\$74,954	\$350,509	\$186,623

Railway & Light Securities Co.-Net Asset Value-

Per common share—
Per 4% cum, conv. preferred share, \$50 par—
Per collateral trust 3¼% bond—
—V. 169, p. 208.

Ramie Products Corp., Pittsburgh, Pa.—Stock Offered —This corporation is offering 72,855 shares of common stock (par \$1)3 at \$3 per share, according to an announcement on Feb. 7. There are presently outstanding 206.145 shares 206,145 shares.

The initial proceeds will be utilized in the acquisition of machinery to manufacture ramie fiber into cloth and other yarn products. The company states it has on hand 22 tons of raw ramie fiber and is now beyond the experimental stage.—V. 169, p. 381.

Reeves Brothers, Inc. (& Subs.) - Earnings-

6 Months Ended Dec. 31—	1948	1947	1946
Net sales	\$29,464,560	\$32,645,677	\$26,700,504
Net profit before Federal and State	4,504,622	3,669,242	*3,638,967
income taxes		1,398,789	1,584,024
Net profit	\$2,672,905		\$2,164,314
Common shares outstanding	1,137,681		1,137,149
Net profit per common share	\$2.34		\$1.90

*After provision of \$1,000,000 for replacement of "last in-first out" ventory for company and three subsidiaries, at estimated Dec. 31, 446, replacement costs. Includes \$109,205 special credit for refund State franchise taxes, prior years.

Consolidated net profit, after taxes, of the company and its substidiaries amounted to \$1,518,631 for the three months ended Dec. 31, 1948, equal to \$1.33 per share of outstanding common stock. This compares with consolidated net profit, after taxes, of \$1,154,274, or \$1.01 per common share, for the three months ended Sept. 30, 1948, and with \$1,508,367, or \$1.33 per common share, for the quaater ended Dec. 31, 1947:—V. 168, p. 1803.

Robbins & Myers, Inc. (& Sub.)—Earnings—

1948 \$2,392,736 9,883	1947 \$3,379,434 2,163	1946 \$2,512,802 7,531
\$2,402,618	\$3,381,597	\$2,520,333
(2,636,470	2,043,978
2.354.595	319,559	269,085
#12.6Em.(10.0)	627	6,825
17,622	162,039	76,458
\$30,401	\$262,901	\$123,987
40,044	41,266	37,066
	\$2,392,736 9,883 \$2,402,618 2,354,595 17,622 \$30,401	$\begin{array}{c} \$2,392,736 \\ 9,883 \\ \hline \$2,402,618 \\ 2,354,595 \\ \hline 17,622 \\ \hline \$3,30,401 \\ \hline \end{array} \begin{array}{c} \$3,379,434 \\ 2,163 \\ \hline 2,636,470 \\ 319,559 \\ 627 \\ 162,039 \\ \hline \$30,401 \\ \hline \end{array}$

CONSOLIDATED BALANCE SHEET, NOV. 30, 1948

ASSETS—Cash, \$1,602,931; trade notes and accounts receivable (net), \$943,942; inventories, \$3,477,369; investments and other assets, \$146,-060; property, plant and equipment (less reserves for depreciation and amortization of \$2,213,942), \$1,879,519; deferred charges, \$41,692; total, \$8,091,513.

\$8,091,513.

LIABILITIES—Accounts payable, \$640,404; dividend on preferred stock, payable Dec. 15, 1948, \$45,257; dividend on common stock, payable Dec. 15, 1948, \$37,331; accrued taxes, etc., \$6,946; Federal and Canadian taxes on income—estimated (less U. S. Treasury tax savings notes, tax series C—at cost and accrued interest, \$486,180), \$232,289; reserve for contingencies and possible decline in inventory values, \$500,000; preferred stock (issued 100,920 no par shares), \$2,649,150; common stock (issued 149,355 no par shares), \$149,355; earned surplus—since May 31, 1933, \$3,985,172; preferred treasury stock (6,295 shares at cost), Dr\$152,766; common treasury stock (1,650 shares at cost), Dr\$1,625; total, \$8,091,513.—V. 162, p. 1259.

Rohr Aircraft Corp.—Leases Part of Plant-

A portion of a government-owned aircraft parts plant in Chula Vista, Calif., has been leased for five years to this corporation. War Assets Administration announced on Feb. 8. The rent is \$5;132

Vista, Calif., has been leased for live year.

Assets Administration announced on Feb. 8. The rent is \$5;132 monthly in advance.

The portion of the plant leased consists of 13 acres of land and improvements, including six buildings with a combined floor space of about 250,000 square feet. The property had an acquisition cost to the government of about \$1,000,000.

The corporation will use the property to produce military equipment for the Department of the Air Force, the national security clause.—V. 162, p. 252.

Safeway Stores, Inc.-Domestic Sales Lower-

4 Weeks Ended Jan. 29—	1949	1948	
Domestic sales	\$86,851,537	\$89,759,887	
Canadian sales	6,520,247	5,851,703	
Stores in United States at end of period	2,095	2,241	
Stores in Canada at end of period	137	141	
V 160 p 200			

San Diego Gas & Electric Co.—Earnings— Years Ended Nov. 30-

Operating revenues Total operating expenses and taxes		\$19,395,558 16,295.244
Net operating incomeOther income	\$3,169,216 13,642	\$3,100,313 1,540
Gross income Income deductions (incl. special charges)	\$3,182,859 1,228,059	\$3,101,854 1,507,482
Net income Preferred dividends. Common dividends. —V. 168, p. 1804.	\$1,954,798 375,000 1, 240,000	\$1,594,370 375,000 1,000,000

San Jose Water Works Farnings

San Jose Water Works—Earnings—		1.5
12 Mos. End. Dec. 31— Operating revenue Operating expenses and depreciation	1948 \$1,485,244 1,002,208	1947 \$1,360,771 931,863
Operating income	\$483,036 4,287	\$428,909 4,106
Balance before deductions	\$487,324 101,850	\$433,016 101,608
Net income Dividence on preferred stock	\$385,474 35,626	\$331,408 35,626
Balance available for common stock	\$349,847	\$295,782

San-Nap-Pak Mfg. Co., Inc.—New President—

Emanuel Katz, Vice-President and Sales Manager for 15 years, has been elected President and a director. Prior to his association with this corporation, he was for, many years Vice-President and Sales Manager of the Vadsco Corp.

T. W. Tinkham, President of Technical Managers, Inc., and formerly ice-President of General Motors Overseas Corp., continues to serve on the board of directors.—V. 169, p. 608.

Schenley Distillers, Inc.-Merges Three Sales Divisions

. Consolidation of three Schenley sales organizations was announced on Feb. 4 by John L. Leban, President.

The consolidation, designed to coordinate sales activities for several differently pr.ced brands previously distributed by separate organizations, merges the lines of Three Feathers Distributors, Inc., and the Joseph S. Finch & Co. w.th Melrose & Co., Inc.—V. 169, p. 209.

(W. A.) Shaeffer Pen Co.—Extra Dividend of 50 Cents

The directors have declared an extra dividend of 50 cents per share and the regular quarterly dividend of 10 cents per share on the common stock, both payable Feb. 25 to holders of record Feb. 15. This brings total dividend of \$1.50 for the fiscal year ended Feb. 28, 1949. ccmpared with \$1.20 for the previous fiscal year.—V. 168, p. 1734.

Sioux City Gas & Electric Co.—Hearing March 8-

The SEC has fixed March 8 as the date for hearing upon the plan for merger into this company of Iowa Public Service Co., its subsidiary. Upon consummation of the merger proposal, Sloux City would change its name to Iowa Public Service Co. The surviving company would assume the debts of IPS including its bank loans and all its outstanding bonds.

standing bonds.

In connection with the merger, Sioux City would acquire the securities of Nebraska Public Service Co., which thereafter would be dissolved and liquidated and its assets transferred to and its liabilities assumed by Sioux City. Also, South Dakota Public Service Co. and Yankton Gas Co. would be dissolved and liquidated and their assets transferred to, and their liabilities assumed by, Sioux City. Holders of 42,500 shares of 3.75% cumulative preferred stock of IPS will receive a new series of "3.75 cumulative preferred stock" of Sioux City (\$100 par), on a share-for-share basis.

Under the merger proposal also, the surviving company would have

Under the merger proposal, also, the surviving company would have a total authorized issue of 2.500,000 shares of common stock (85 par). Holders of Sioux City common would receive 2.2 shares of the new common for each share of common now outstanding; and the holders of IPS common (other than Sioux City, which owns 66.32%) would receive one share of new common for each share of IPS common held.

Sioux City and IPS together own 62.38% of the outstanding com-ion stock of Penn-Western Service Corp., which is to be resold to nat company at a price to be supplied by amendment; whereupon il existing contract relations with Penn-Western will be cancelled.

COMPARATIVE INCOME ACCOUNT

Operating revenues	\$5,386,408	\$4,919,575	\$4,265,706
Operation	2,265,377	2,241,667	1,785,675
Maintenance	301,925	258,830	224,901
Provision for deprecation	337,762	299,951	296,812
Taxes other than Fed. income taxes	703,431	615,438	528,807
Prov. for estimated Fed. inc. taxes	554,282	422,729	325,466
Net earnings	\$1,218,630	\$1,080,957	\$1,104,042
Other income (net)	441,076	390,463	277,462
Gross income	\$1,650,706	\$1,471,421	\$1,381,505
Interest chgs. and other deductions	266,075	250,085	351,306
Net income	\$1,393,631	\$1,221,335	\$1,030,199
Dividends accrued on pfd, stock	148,206	148,205	148,205
Balance	\$1,245,425	\$1,073,130	\$881,993
Number of common shares	428,176	356,814	356,814
Earnings per common share	\$2.91	\$3.00	\$2.47
The Street Land Control of the Contr		1 1 1/47-	1 41 000

In November, 1948 the company issued and sold an additional \$1,000,000 principal amount of first mortgage and collateral trust bonds, 3% series due 1978, and 71,362 additional shares of common stock increasing the outstanding common stock to 428,176 shares.—V. 169, p. 11.

SKF Industries, Inc.—To Equip 170 India Locomotives

A \$500,000 order for spherical roller bearings to equip 170 steam comotives to be built in this country for India was announced on this corporatio

Richard H. DeMott, Vice-President, said the anti-friction equipment will include 2.080 sets of spherical roller bearings for the journals on 170 locomotives and for bearings of the same type on the eccentric rods of the engines.

Baldwin Locomotive Works, Eddystone, Pa., will build 140 of the locomotives and Vulcan Iron Works, Wilkes Barre, Pa., the others.—V. 168, p. 1150.

Southern Acid & Sulphur Co., Inc.—Proposed Sale See Mathieson Chemical Corp. above .- V. 168, p. 2692.

Southern Canada Power Co., Ltd.—Earnings—

Period End. Dec. 31—	1948-MO	ntn-1937	1948-3 N	10s.—1947
Gross earnings	\$436,441	\$366,339	\$1,300,777	\$1,132,815
Operating and maint	205,941	176,360	643,800	552,565
Taxes	67,945	60,044	198,356	186,656
Int., deprec. and divs	150,272	135,010	434,453	408,674
Surplus	\$12,283	*\$5,075	\$24,168	*\$15,080
*DeficitV. 169, p. 11.	Astro-P			

Southern Colorado Power Co.—Earnings—

	Period End. Nov. 30-	1948-11 N	Ios.—1947	1948-12 N	Acs.—1947
	Operating revenues	\$3,774,974	\$3,354,582	\$4,122,861	\$3,660,445
•	Operation	1,724,953	1,423,467	1,851,293	1,535,735
	Maintenance	342,227	307,057	349,059	338,307
	Depreciation	343,592	288,197	373,892	313,553
	Taxes (other than inc.)	416,699	343,964	476,940	376,024
	Federal taxes on inc	280,800	297,400	315,800	328,700
	State income taxes	23,500	25,300	26,500	28,000
	Net oper income	\$643,203	\$669,196	\$729,378	\$740,126
	Other income-interest_				143
	Gross income	\$643,203	\$669,196	\$729,378	\$740,270
	Total income deducts	137,585	169,944	142,413	185,024
	Net income	\$505,617	\$499,252	\$586,964	\$555,246

Weekly Output Increased 22.7%

Electric output of this company for the week ended Feb. 5, 1949, taled 3,147,000 kwh., as compared with 2,565,000 kwh. for the corsponding week last year, an increase of 22.7%—V. 169, p. 608.

Southern Natural Gas Co. (& Subs.	—Earnin	gs—
Years Ended Dec. 31— Operating revenues Operating expenses, depreciation and taxes——	1948 \$26,760,285 21,208,144	1947 \$22,053,395 17,654,847
Balance Other income	\$5,552,141 192,932	\$4,398,548 287,044
Gross income Interest and other deductions	\$5,745,073 1,308,237	\$4,658,592 930,429
Net income *Earnings per common share	\$4,436,836 \$3.15	\$3,755,163 \$2.66

Years Ended Dec. 31— Operating revenues———————————————————————————————————	\$17,884,739	1947 \$14,270,886 11,161,431
Balance Other income	\$4,194,493 590,008	\$3,109,455 596,412
Gross income Interest and other deductions	\$4,784,501 781,902	\$3,705,867 479,711
Net incomeeEarnings per common share		

Southern Ry.—Eighty-eight Passenger Cars and 95 Diesel-Electric Units on Order—Debt Reduced—John B. Hyde, Vice-President, in an address before the New York Society of Security Analysts, New York City, on Jan. 27, caid in part. said in part:

Society of Security Analysts, New York City, on Jan. 27, said in part:

During the period 1940-1948, inclusive, the Southern System has acquired and put into service the following units of new rolling stock: 17,003 new freight cars, six modern streamlined passenger trains, and 423 units of Diesel-electric power (including 36-1500 h.p. Diesel-electric freight engine units already financed and currently being delivered in January 1949).

The cost to Southern Ry. Co. (proper) of this new equipment has been in excess of \$93,500,000 from its treasury cash.

And there are on order for Southern Ry. Co., for 1949 delivery 88 modern streamlined passenger cars and 95 additional units of Diesel-electric power, estimated to cost \$25,500,000, some 75% of the cost of which will be financed in 1949.

This purchase of freight cars as to Southern Ry. Co., has served to reduce the ratio of Southern's hire of equipment debit, despite the increase of private car rentals, from 2.7% of gross freight revenue in 1940 to approximately 1.1% in 1948.

As of Dec. 31, 1939, Southern's funded debt, R. F. C. indebtedness and securities of Leasehold Estates outstanding in the hands of the public which the company was obligated to service (exclusive of equipment obligations) amounted to \$314,880,000, and as of Dec. 31, 1948, this burden has been lightened by \$85,162,000, including, of course, the complete elimination of R. F. C. debt.

During the same period, 1940-1948, inclusive, Southern Ry. System (including Southern's subsidiaries, like The Alabama Great Southern R. Co., in which Southern has a large and profitable control, the Georgia Southern & Florida Ry., Co., 99.50% controlled, and the New Orleans & Northeastern R.R. Co., 100% controlled, and the New Orleans & Northeastern R.R. Co., 100% controlled, and the New Orleans & Northeastern R.R. Co., 100% controlled, and the New Orleans & Northeastern R.R. Co., 100% controlled) have retired from the hands of the public securities or debt having a face or par value of over \$100,000,000.

Duri

Southwestern Bell Telephone Co.—Earnings Period End. Dec. 31— 1948—3 Mos.—1947 1948—12 Mos.—1947 Operating revenues— 60,358,164 52,088,256 226,752,579 188,765,897 Operating expenses— 48,892,830 42,289,099 185,048,220 152,748,049 Fed. taxes on income— 1,973,527 1,498,337 6,230,578 6,237,160

Other operating taxes	3,764,499	3,366,261	16,820,539	14,203,145
Net oper incomeOther income (net)	5,727,308 150,683	3,934,559 168,779	18,653,242 320,986	15,577,543 201,993
Total income	5,877,991 1,650,265	4,103,338 793,868	18,974,228 5,386,942	15,779,536 2,989,882
Net income Dividends -V. 169, p. 383.	4,227,726 3,250,000	3,309,470	13,587,286 13,000,000	12,789,654 12,700,000
				make a make a straight

Spiegel, Inc. (& Subs.)-Earnings-

Period End, Dec. 31— 1948—6 Mos.—1947 1948—12 Mos.—1947 Net profits after taxes. \$3,282,835 \$1,858,450 \$4,404,283 \$2,231,986 Earns, per com. share_ \$1.91 \$1.02 \$2.48 \$1.12 Net sales for the year ended Dec. 31, 1948 amounted to \$134,622,916, as against \$125,188,211 for 1947.

January Sales Up 4.1%-

Month of January y— 1949 1948 1947 ----- \$6,589,178 \$6,329,657 \$6,549,751 Net sales -V: 169, p. 209.

Standard Factors Corp.—Note Placed Privately—The corporation reports the private placement early in February of a 4½% subordinated note, due 1958, in the amount of \$250,000 with Investors Syndicate of Minneapolis, Minnesota. This institutional purchaser acquired a similar note in the amount of \$500,000 in July, 1948.—V. 168, p. 2163.

Standard Forgings Corn _ Farninge

Swader a roughings Corp.	Darmings-	Additional tables	The same of the
Calendar Years—	1948	1947	1946
Net sales	\$13,998,000	\$11,123,000	\$7,995,000
"Net profit	919,926	460,261	318,742
Common shares outstanding	266,000	266,000	266,000
Earnings per common share	\$3.46	\$1.73	\$1.20
After charges and taxes.			. 1.

Net working capital increased during the year 1948 by approximately \$395,200, Roy W. Clansky, President, pointed out, and shows a current ratio of 3.16 to 1. This increase, he said, was effected despite the fact that the net-additions-to fixed assets aggregated approximately \$395,000 and dividend payments totaled \$1 a share, equal to \$266,000.

The backlog of orders at year end, Mr. Clansky stated, totaled ap-

mately \$10,000,000. Inventories showed a net decrease of \$131,000 utable entirely to a decrease in raw materials on hand.—V. 168

Stern & Stern Textiles, Inc.—Stock Offered—C. E. Unterberg & Co., on Feb. 9 offered a block of 12,500 shares of \$1 par value common stock at \$8 a share for the account of two selling stockholders. No proceeds from the sale will accrue to the company.—V. 167, p. 552.

Sun Life Assurance Co. of Canada—Total Business in Force Passes Four Billion Dollar Mark—

Sur Life Assurance Co. of Canada—Total Business in Force Passes Four Billion Dollar Mark—

With over 40% of its business in the United States, and investments in the United States approximating 50% of its assets, this company reports that at the close of 1948, its total business in force climbed to well over the \$4,000,000,000 mark, and the benefits paid during the year exceeded \$105,000,000.

At the 78th annual meeting of the company held on Feb. 8 in Montreal, Canada, Arthur B. Wood, President, said that the new insurances written by the Sun Life for the year amounted to \$374,-652,000. Total life insurance in force now stands at the record figure of \$4,089,000,000, an increase of \$251,000,000. Total income for the year exceeded \$232,000,000. Current annual payments under Sun Life annuity contracts exceeded \$10,000,000, and deferred annual payments were more than \$64,000,000.

Benefits distributed to policyholders and beneficiaries during the year amounted to well over \$105,000,000, making total payments since 1871, the year the company increased by nearly \$70,000,000 in 1948 and now total approximately \$1,500,000,000. Mr. Wood revealed that funds available for investment were being employed to meet present-day needs of industry and commerce and to finance homes and housing developments. Last year alone over \$51,000,000 was invested in mortgages in United States and Canada, bringing the total in this class of investment to more than \$124,000,000, an indication of the important contribution made by the business of life insurance to meet the housing problems of today.

In announcing the average interest rate earned as 3.30%, Mr. Wood said that under favorable conditions a gradual increase in the rate may be looked for, but improvement will be slow.—V. 167, p. 751.

To Increase Capitalization and Pay Sunbeam Corp. -

Sunbeam Corp. — To Increase Capitalization and Pay 25% Stock Dividend—Annual Report—

The stockholders will shortly vote on increasing the authorized no par value capital stock.

In the event of such approval, the directors propose to declare and issue a 25% stock dividend, and as long as conditions warrant propose to maintain the present regular quarterly dividend rate of 50 cents per share on the increased number of shares then issued. At the time of such stock dividend there would be transferred \$3,240,000 to stated capital out of earned surplus.

An extra cash distribution of 50 cents per share was paid on Dec. 24, last year, bringing total payments in 1948 to \$2.50 per share, against \$2 in 1947.

CONSOLIDATED INCOME ACCOUNT

52 Weeks Ended— Net sales Profit Trom operations	\$41,171,009 11,261,242	
Frovision for deprectation Maintenance, repairs and replace of tools, etc.	389,106 1,863,422	228,416 1,437,645
Profit on salesGain on sale of capital assetsCash div. received from Canadian subsidiary	\$9,008,714 95,379 123,750	
Total Provision for Federal taxes on income	\$9,227,843 3,475,000	
Profit for the periodCash dividends paidEarnings per share	\$5,752,843 1,350,000 \$10.65	1,080,000

Cash dividends paidEarnings per share	1,350,000 \$10.65	
CONSOLIDATED BALANCE S (Including Domestic Subsidia		
ASSETS—	Dog 25 /49	Dec. 27, '47
Cash'		
Accounts receivable (net)		1,487,532
Materials and supplies	2,953,842	2,598,108
Finished stock and work in process, less ad-	2,005,642	2,000,100
vance billing on contracts	3,566,716	2,983,355
Investments in and amounts receivable from foreign subsidiaries; at cost— Cooper Engineering Co. Pty. Ltd., Sydney,		2,000,000
Australia (94% owned)	271,436	265,969
Sunbeam Corp. (Canada) Ltd., Toronto,		200,000
Canada (wholly-owned)	225,740	227,156
Cash in banks for estimated cost of:		
Final payments for 1948 building	500,000	2,500,000
New 1949 building and equipment	2,250,000	
New paint department—main plant——————Property, plant and equipment:	200,000	
Land	568,434	650,714
*Buildings, machinery, tools and equipment_	4,768,662	1,805,650
Fatent purchased (less amortization, \$16,276)	232,624	
Deferred charges	100,990	80,995
TotalLIABILITIES—	\$20,395,546	\$14,125,257
Accounts payable	\$1,618,950	\$1,205,281
Accrued salaries, wages and commissions	468.783	367,198
Accrued taxes, other than taxes on income	149,557	124,741
Reserve for Federal taxes on income	3,571,812	2,244,437
Capital stock (540,000 shares of no par value)	4,500,000	4,500.000
Earned surplus	10,086,444	5,683,601
	_0,000,211	0,000,001

After depreciation of \$2,459,912 in 1948 and \$2,365,575 in 1947. NOTE—The company's Canadian and Australian subsidiaries exceeded the previous year in their sales and profits. Sales of the Canadian company in 1948 were \$2,073,002; profits after taxes, \$242,231; 1947 sales were \$1,839,482; profits, \$178,101. In Australia; 1948 sales were \$2,225,295; profits after taxes, \$164,112; 1947 sales were \$1,444,793; profits were \$68,089.—V. 167, p. 1512.

_ \$20,395,546 \$14,125,257

Sunray Oil Corp.—New Director Elected—

Sunray On Corp.—New Director Elected—
James K. Ellis, Vice-President in charge of production has been amed a member of the board of directors.
The company's current directorate includes F. B. Parriott, Chairman the board; C. H. Wright, President; F. L. Martin, Executive Vice-resident; Vice-Presidents, Edward Howell, Paul E. Taliaferro and Els; W. D. Forster, Secretary; Thomas W. Bowers; Alfred L. Rose; A. A. elligson; Glenn J. Smith; and Charles F. Urschel.—V. 169, p. 608.

TelAutograph Corp.—Earnings—

Period— I Earned service charges Gross profit on sales of	Mos. End. Dec. 31, '48 \$383,195	3 Mos. End. Sept. 30, '48	—Year En 1948 \$1,434,823	d. Dec. 31— 1947 \$1,299,739
supplies & accessories.	3,844	3,797	16,642	22,356
Total income Expenses, incl. deprec. Federal and Canadian	\$387,039 333,656	\$361,186 264,479	\$1,451,465 1,124,742	\$1,322,095 1,021,439
J. income taxes	20,228	38,249	125,597	114,974
Net profit Net profit, per share	\$33,155 \$0.15	\$58,458 \$0.26	\$201,126 \$0.89	\$185,682 \$0.82

NOTE—After a complete study, a revised depreciation policy has been adopted resulting in an increase in depreciation on instruments and accessories for the entire year of 1948 in the amount of \$53,169. This increase was reflected during the quarter ended Dec. 31, 1948.—V. 168, p. 2588.

Tennessee Gas Transmission Co.—Definitive Bonds

Definitive first mortgage pipe line bonds, 3% series due Oct. 1, 1957, are now available for delivery in exchange for temporary bonds at The Chase National Bank of the City of New York, 43 Exchange Place, New York, N. Y., or at The First National Bank of Chicago, Chicago, Ill.—V. 169, p. 209.

Texas & Pacific Ry.—Equipment Trusts Awarded—R. W. Pressprich & Co. and Associates on Feb. 10 were awarded \$2,250,000 2% equipment trust certificates, series F, due \$225,000 annually March 1, 1950 to 1959, inclusive. The certificates, issued under the Philadelphia plan, were immediately reoffered, subject to ICC authorization, at prices to yield from 1.30% to 2.30%, according to maturity. Associated in the offering were Freeman & Co.; William E. Pollock & Co., Inc.; The Illinois Co.; and McMaster Hutchinson & Co.

The issue was awarded on a bid of 99.43, a net interest cost of 2.11%. Other bids received at the sale for a 2% coupon were: Kidder, Peabody & Co., 99.282; Halsey, Stuart & Co. Inc., 99.247; Harriman Ripley & Co., Inc., and Lehman Bros., 99.231; Salomon Bros. & Hutzler, 99.213. Harris, Hall & Co. (Inc.), bid 99.515 for 2½s.—V. 169, p. 608.

Thompson Industries, Inc.—New Name—Financing-See Thompson's Spa, Inc. below.

Thompson's Spa, Inc.-Preferred Stock Approved-Name Changed-

Name Changed—

The stockholders voted to increase the capital stock by the creation of a new issue of 120,000 shares of \$1-par convertible preferred stock, it was announced on Feb. 10.

They also increased the authorized common stock from 200,000 shares to 2,100,000 shares to 2,100,000 shares to 2,100,000 shares to take care of conversion privileges of the new preferred.

The directors were authorized to sell the new preferred stock at not less than \$15 a share.

This new issue will have preference as to dividends and distribution of assets over existing \$6 cumulative preferred stock. Cumulative dividends on the new stock will be \$1.50 annually and it will be callable at \$30 a share. Conversion privileges will be on the basis of 15 shares of common for each share of the new preferred, which will have 15 votes in company elections.

The name of the company was changed to Thompson Industries, Inc., but the restaurant chain will continue to bear the name of Thompson's Spa, Inc., as a division of Thompson Industries, Inc.

Sheraton Corp. of America owns 45% of Thompson's Spa, Inc., common stock and 30% of the \$6 cumulative preferred stock presently outstanding.—V. 155, p. 509.

Transcontinental Gas Pipe Line Corp.—Initial Shipm's

Transcontinental Gas Pipe Line Corp.—Initial Shipm's The longest trainload of pipe in the history of the Santa Fe left Los Angeles, Calif., on Feb. 5 to become part of the world's longest pipeline, from Texas to New York. Consigned to the above corporation and fabricated by Consolidated Western Steel Corp., this 100-car trainload of 30-inch-diameter pipe is the initial shipment. Connecting the Rogers Lacy, La Gloria, Jennings and other natural gas fields of Texas and Louisiana with New York City, the completed line will be approximately 1,840 miles long. The pipe in this first shipment has a total length of nearly 10 miles and weighs about 2,500 tons. More than 470,000 tons of steel will be required to complete the entire project and the total cost is estimated at \$190,000,000. Planned for completion early in 1951, the line is designed to deliver a, maximum of 340 million cubic feet of gas per day. By increasing the number of compressor stations and the compressor capacity in the 10 compressor stations presently to be built, the capacity of the line can be increased to a maximum delivery of 505 million cubic feet of gas per day, according to Claude A. Williams, President.— V. 168, p. 2733.

Transcontinental & Western Air, Inc.—Rights to Sub-

Contingent upon effective registration under the Securities Act of 1933, and the making of an offer by the corporation, holders of common stock of record at the close of business on Feb. 16, 1949, or such later date on which such registration becomes effective, shall have the right to subscribe, for a period of 14 days, for common stock, of \$5 par value, to the extent of one share for each five shares held. The subscription price is to be determined shortly before the offering is made.

The New York Stock Exchange directs, subject to the offering being made, that the common stock be not quoted ex-rights until further notice and that all certificates delivered after the record date as finally fixed by the corporation must be accompanied by due-bills.—V. 169, p. 644.

Trusteed Industry Shares (1969)—Distributor-

This mutual investment fund has appointed Cantor, Fitzgerald & Co., Inc., as distributor of its shares in the United States, it was announced on Feb. 9. B. Gerald Cantor has been elected Chairman of the board and John J. Fitzgerald, Executive Vice-President of the T. I. S. Management Corp., sponsor of the trust.—V. 158, p. 1479.

Union Producing Co.—Debenture Redemption Asked-

This company on Feb. 7 applied to the SEC for authorization to redeem on March 25, 1949, \$1,000,000 of its 6% debentures due March 1, 1952. These debentures, now outstanding in the total principal amount of \$36,000,000, are held by Union's parent, Electric Power & Light Corp.

The SEC order gives interested persons until Feb. 21 to request a hearing upon the application.—V. 165, p. 1362.

United Air Lines, Inc.—Employees' Suggestions to Result in Large Saving-

An annual saving of almost \$250,000 will result from suggestions made by this company's employees in 1948, it was announced by R. F. Ahrens, Vice-President in charge of personnel. Interest shown by company personnel in promoting economy and efficiency was indicated by the fact that, in the year an average of one out of every two of the airline's more than 10,000 employees submitted suggestions.

The value of individual suggestions received by United has been-steadily rising. Mr. Ahrens said, and these suggestions have meant the saving of thousands of man and equipment hours. The system, he added, has proved not only a worthwhile morale booster but a definite business asset.—V. 169, p. 645.

United Board & Carton Corp .- Omits Common Div.

United Board & Carton Corp.—Omits Common Div.—
The directors have decided not to declare the dividend ordinarily due about this time on the common stock. Payments of 25 cents eachwere made on Jan. 2, March 15, May 25, Aug. 20 and Dec. 7, last year. In 1947, \$1 was paid on May 28 and 25 cents on Sept. 10.

It was announced that the decision to omit the common dividends was made in view of the lack of sufficient earnings to date for the current fiscal year ending May 31, 1949. The two declarations of 25 cents each made in August and December, 1948, were paid out of accumulated earned surplus to May 31, 1948. It was also stated that the directors decided that in view of the requirements of the business and of general conditions that the payment of dividends from earned surplus should not be continued at the present time.—
V. 165, p. 2232.

United Fuel Gas Co.-Notes Authorized-

The company has received SEC authorization to issue and so \$2,000,000 of \$34% instalment promissory notes to its parent, Tl Columbia Gas System, Inc. Proceeds of the notes, which will maturin equal annual instalments on Aug. 15 of each year from 1950 1974, inclusive, will be used for construction expenditures.—V. 16 p. 2424.

United Light & Rys. Co.—Rights Approved—

The Securities and Exchange Commission on Feb. 8 approved a roposal of this company to sell to present common stockholders 34,667 shares of \$25 par American Light & Traction Co. common tock. The proceeds will be used by United toward the retirement, r. \$12,250,000 loans.

The New York Curb Exchange on Feb. 8 announced that the United common stock would be quoted ex-rights on Feb. 9, 1949. The rights entitle stockholders of record at the close of business on Feb. 7, 1949, to purchase at \$12 per share, one share of \$25 par common stock of American company for each five United common shares held. The rights were admitted to when-issued dealings at the Curb opening on Feb. 8.

opening on Feb. 8.

The Exchange further announced that when issued contracts for the rights must be settled on Feb. 21, 1949 and that contracts may be enforced under the rule beginning that date.

The rights are exercisable at the office of Bankers Trust Co., New York, and will expire at 3 p.m. (EST) on March 9, 1949. The rights will be stricken from dealings on the exchange at noon on that date.—V. 169, p. 645.

United Merchants and Manufacturers Inc. (& Subs.)-

6 Months Ended Dec. 31—	1948	1947	1946
	131,845,000		112,779,000 11,546,732
Net profit Common shares outstanding Earnings per common share	8,613,000 4,280,252 \$2.01		

*After income taxes, tExcludes United Factors Corp.

NOTE—The corporation's share of estimated undistributed earnings unconsolidated companies amounted to \$320,000 in 1948, \$296,000 1947 and \$780,471 in 1946.

The above net profit in 1948 includes Argentine subsidiaries' earnings amounting to \$732,000 not currently available to the parent company because of prevailing exchange restrictions. This compares with Argentine subsidiaries' earnings amounting to \$1,431,000 in 1947.

J. W. Schwab, President, stated that dividends received from uncon-olidated companies and included in Dec. 31, 1948 earnings totaled 230,000. This was \$27,000 in excess of the parent company's equity a their earnings for that period.

The volume of business done by United Factors Corp. in the 1948 eriod rose 6% over the 1947 period.

The company's retail chain store operations under the name of Robert Hall Clothes, Inc., have been satisfactory. There are now 68 units in operation and the management contemplates opening about 15 additional units during the calendar year.—V. 169, p. 210.

United States & Foreign Securities Corp.—Ann. Report

Talculating the investment in United States & International Securities Corp. at its indicated value based on underlying assets, securities without quoted market prices at estimated fair value and all other securities at market quotations, the net assets of this corporation, after allowance for State and municipal taxes on unrealized appreciation, had an indicated value on Dec. 31, 1948, of approximately \$48, 226,503.

226,503.

Dividends paid during the year were \$4.50 per share on the first preferred stock, \$6 per share on the second preferred stock, and \$5 cents per share on the common stock. These dividends aggregated \$1,685,744. Stockholders have been advised that, for Federal income tax purposes, the dividends on the first preferred and second preferred stocks were ordinary dividends, and that of the \$95 cents dividend on the common stock, 18 cents has been designated by the corporation as a "capital gain dividend" and 77 cents was an ordinary dividend, subject to final audit of the corporation's income tax returns by the United States Treasury Department.

INCOME STATEMENT FOR CALENDAR YEARS

	1948	1947	1946	1940
Total income	\$1,826,674	\$1,633,128	\$1,407,473	\$1,252,983
Exps., other than taxes_	206,350			201,980
State franch., etc., taxes	34,222	29,590	16,681	11,451
Prov. for Fed. inc. tax_	34,500	37,763	20,500	
•				
Net ordinary income	\$1,551,602	\$1,360,106	\$1,173,794	\$1,039,552
Reserve provided for est.				
Credit & Inv. Corp.				4,840
Net realized profit on				4,040
investments	256,251	999,573	1,364,598	1,092,252
Prov. for Fed. cap. gain	200,201	303,013	1,001,030	1,032,202
tax on undist. profit_		Dr8,975	Dr10,000	1 2 2
Divs. on 1st pfd. stock_	449,994	449,994		
Divs. on 2nd pfd. stock_	300,000	300,000		400,000
*Divs. on common stock	758,450		1,280,500	
NOTE-The approxima	te apprecia	tion from	cost in the	e indicated
value of securities owned	was:			
As at Dec. 31, 1947 As of Dec. 31, 1948				\$20,325,045
As of Dec. 31, 1948				†17,946,687
				h-d . He He
Decrease				\$2,378,358
* Not including divider	ds paid fre	m net ren	lized profit	on invest-
ments (\$177,300 in 1948	and \$837.2	50 in 1947)	tAfter al	lowance for
State and municipal taxe	es of \$123.00	00	· install all	o munice 101

BALANCE SHEET, DEC. 31, 1948

ASSETS—Cash, \$1,229,814; dividends receivable and interest accrued, \$119,808; securities, at cost (indicated value \$31,258,735), \$19,322,479; investment in U.S. & International Securities Corp., at cost (indicated value \$15,807,900), \$9,674,469; other assets, \$4,000; total, \$30,350,570.

Value \$15,007,9007, \$9,074,4097, other assets, \$5,0007, total, \$30,300,070.

LIABILITIES—Accrued taxes and accounts payable, \$70,754, 1st preferred stock (100,000 no par shares), \$10,000,000; second preferred stock (50,000 no par shares), \$50,000; common stock (985,000 no par shares after deducting 15,000 shares held in treasury), \$98,500; general reserve, \$4,950,000; capital surplus, \$650,422; undistributed net ordinary income, \$454,224; net realized prefit on investment, \$14,076,670; \$4041, \$30,350,570.—V. 169, p. 50.

U. S. Industrial Chemicals, Inc.—Quarterly Statement

Period End. Dec. 31-	1948-3	Mos.—1947	1948-9 N	los.—1947
Net sales		\$22,030,557	\$41,981,182	\$59,398,439
Cost of sales	12,714,298	19,111,680	36,338,587	51,506,768
Sell. and admin. exps	1,606,666	2,177,120	4,532,913	5,384,110
Net oper, income	\$646,367	\$741,757	\$1,109,682	\$2,507,561
Dividends income	89,738			
Other income credits	31,162			
Gross income	\$767,267	\$969,195	\$1,798,552	\$3,201,032
Income charges	102,128	137,393		
Prov. for Fed. taxes on	200° N. S. S. S.	3 - 47 - 17		
21 Income	230,000	280,000	435,000	1,040,000
Extraord. invent. write-	e ter e to vi		,	2,020,000
down and provision.	5 . 5			
E less income tax cred	1-	1	1 11 3 3	
its resulting there-	A Section 1			
from of \$1,750,000	3,000,000		3,000,000	<u> </u>
Net loss for period	\$2,564,861	*\$551,802	\$1,956,792	*\$1,768,511
Shrs. cap. stock outstdg.	499.241	499,241		
Net loss per share	\$5.14		\$3.92	
*ProfitV. 169, p. 1				

United States Rubber Co.—Annual Report—Herbert E. Smith, Chairman, and Harry E. Humphreys, Jr., President, on Feb. 9 said in part:

The year 1948 saw this company and the rubber industry in general reaching the final stages of transition from war to peactime opera-

tions. Supply and demand came into balance. Shortages disappeared. Competition grew keener. Operating efficiency improved. Consolidated net sales for 1948 were \$572,024,663, the second highest year's sales in the company's history, being only 1.5% less than 1947 sales of \$580,968,091. Sales of replacement tires in 1948 were less than in 1947, but sales of all other major commodities increased over the previous year.

Net income for 1948, after taxes and other charges, was \$20,141,585, equivalent to 3.5% on sales and \$8.48 a share on the common stock after allowing \$8.00 a share for the preferred stock. Net income for 1947 was \$21,753,317, or \$9.39 a common share.

The consolidated net sales do not reflect the full extent of the company's operations in 1948. The company's rubber plantations, its textile mills, chemical and reclaim plants accounted for a substantial volume of production consumed within the company operated two synthetic rubber plants for the United States Government.

The real measure of the company's activities during the past two years was as follows:

1948

Net outside sales

Net outside sales	93,160,726	
	¢604 185 380	\$702 319 642

Approximately one-half of the company's sales were accounted for by tires. The remainder included a wide variety of products in the fields of rubber, plastics, chemicals and textiles. This diversification is expected to increase earnings and provide stability for the years ahead.

ahead.

The company has completed the major part of its postwar expansion and rehabilitation program. Among the newer manufacturing plants which reached full operation during the year were those at Fort Wayne, Ind., for engineered rubber products; at Milan, Tenn., for waterproof, tennis and sports footwear; at Washington, Ind., for waterproof clothing; and at Chicago, Ill., for aircraft fuel cells and new plastic products.

CONSOLIDATED INCOME ACCOUNT FOR CALENDAR YEARS

*Net salesCost of goods sold	\$ 572,024,663 471,072,403	
Selling, administrative and general expense	63,417,591	57,887,817
		35,953,503
Profit from sales of productsOther operating revenue	1,008,573	933,767
Credit resulting from recovery of Sumatra plan-		Medicine a
tetions	500,000	
Miscellaneous income credits (net)	699,092	825,847
Total income	39,742,334	37,713,117
Total incomeInterest on funded indebtedness	2,429,025	2,068,334
Adjust of natural rubber inventories to market Foreign exchange loss applicable to devaluation	758,279	
of Latin American currencies	862,223	
Provision for Federal and foreign income taxes Net recovery valuation of Sumatra plantations (after Federal income tax) \$310,000, and earnings of certain foreign operations not re- mitted because of exchange restrictions \$298.	\$14,757,417	13,725,369
252, temporarily credited to general reserves Equity in earnings applicable to minority share-	608,252	
holders' interests in subsidiaries	185,553	166,097
Net income	20,141,585	
Dividends on preferred stock	5,208,728	
Dividends on preferred stock Dividends on common stock	7,043,708	
Earnings per common share	\$8.48	\$9.39

and allowances. Including \$190,000 in 1948 applicable to recovery of Sumatra plantations.

CONSOLIDATED BALANCE SHEET, DEC. 31

	1948	1941
ASSETS-	\$	\$
Cash	37,055,226	52,540,189
U. S. Treasury savings notes	10,860,604	10,745,375
*Accounts and notes receivable from customers	61,214,527	64,324,138
Other accounts and notes receivable (net)	2,848,455	3,169,378
Turontorios	136,048,642	121,362,263
Cash, receivables and other assets relating to		
advances under government contracts	1.039,402	708,549
Miscellaneous investments and receivables	3,145,715	2,855,290
†Properties, plants and equipment, including		
Moleven Plantations	93,084,704	89.448,888
Prepaid and deferred assets	3,202,966	3,227,111
Prepaid and deterred assets		1000 see
Total	348,500,241	348,381,181
		X: 1/
LIABILITIES— Accounts payable Dividend payable—common stock	32,890,045	.38.024,770
Accounts payable	, 32,030,010	1.760.927
Dividend payable—common stock	3,000,000	3,000,000
Serial bank notes maturing within one year		16,262,354
Accrued Federal income taxes		8,660,906
Other accrued taxes		14.279,982
Other accrued liabilities		708,549
Advances under govt. contracts & related liabs.		
Serial bank notes		
25/8% debentures due April 1, 1967		
25/8 % debentures due May 1, 1976		
Reserve for insurance		
Reserve for retirement allowances	8.711,457	
General reserves		0,1,2,000
Minority shaneholders' interests in capital stock	388,583	388,583
and surplus of subsidiary companies		
8% noncum, preferred stock (\$100 par value)_		
Common stock (\$10 par value)	11,010,020	
Capital surplus		
Earned surplus	01,010,10	delicate and and
After form the test of the tes	-	12. 10. ME
Tota]		348,381,181
* After reserves for doubtful accounts of \$2.4	84,711 for 19	948; \$2,412,-
After reserves for doubtful accounts of days	of e194 539	059 in 1948

616 for 1947. †After reserves for depreciation of \$194,539,059 in 1948 and \$184,689,374 in 1947.—V. 168, p. 2440.

United States & International Securities Corp.—Annual Report—

Calculating securities without quoted market prices at estimated fair value and all other securities at market quotations, the net assets of corporation, after allowance for state and municipal taxes on unrealized appreciation, had an indicated value on Dec. 31, 1948, of approximately \$36.042.132. *36,042,132.

During the year dividends of \$5 per share were paid on the preferred stock. These dividends aggregated \$1,000,000 and are to the stockholders as ordinary dividends.

INCOME STATEMENT FOR CALENDAR YEARS

	1948	1947	1946	1945	
Total income	\$1.969,232	\$1 628.950	\$1,373,952	\$1,122,545	
Expenses and taxes	223,948	212,208	174,645	140,246	
State franchise & other	23,314	28,789	6,873	4,643	
Federal income taxes	88,000	71,500	1,700		
Net ordinary income	\$1,633,970	\$1,316,453	\$1,190,734	\$977,656	
Net realized profit on investments	Dr292,000	2,533,095	888,815	2,032,465	
Dividends paid on 1st	1,000,000		1,098,000	2,218,778	
NOTE-The approxima	te apprecia	tion from	cost in the	indicated	
value of securities owned	was:				
As of Dec. 31, 1947				\$12,520,463	
				*11,276,676	
All Or Deci day actions				9 9 5	

\$1,243,787 After allowance of \$84,000 for state and municipal taxes.

BALANCE SHEET, DEC. 31, 1948

ASSETS TS—Cash, \$2,690,555; dividends receivable, \$152,586; securities, tindicated value \$33,389,021), \$22,028,345; total, \$24,871,486.

LIABIBITIES—Accrued taxes and accounts payable, \$106,030; first preferred stock (200,000 no par shares), \$20,000,000; second pneferred stock (100,000 no par shares), \$500,000; common stock (2,485,543 no par shares), \$24,855; special reserve, \$103,101; undistributed net ordinary income, since Dec. 31, 1943, \$1,007,590; net realized profit on investments, since Dec. 31, 1943, \$3,129,910; total, \$24,871,486.—V. 169,

United States Steel Corp.—Number of Stockholders—

Holdings of common stock of this corporation in ten Eastern States on Dec. 31, 1948 totaled 3,965,642 shares, exclusive of shares held in New York brokers' names, comparing with 3,948,587 shares a year before, the corporation announced on Feb. 9. Holdings of preferred stock by others than brokers in ten Eastern States totaled 2,427,814 shares, against 2,450,944 shares on Dec. 31, 1947. Common stock held in brokers' names in New York State numbered 757,913 shares on Dec. 31, 1948, comparing with 749,003 shares a year before. Preferred stock in brokers' names in New York State totaled 48,080 shares against 4,9819 a year before.

totaled 48,080 shares against 49,819 a year before. Holdings of common stock in states other than ten Eastern States, and including the District of Columbia and the territories, totaled 3,613,206 shares on Dec. 31, 1948, comparing with 3,600,338 shares a year before. Preferred holdings in the same areas on Dec. 31, 1948, totaled 1,097,777 shares against 1,055,457 at Dec. 31, 1947. A total of 366,491 shares of common stock was owned by residents of foreign countries on Dec. 31, 1948, comparing with 405,319 shares a year before, while foreign holdings of preferred stock on that date totaled 29,140 shares, against 46,591 on Dec. 31, 1947.—V. 169, p. 539.

Universal Pictures Co., Inc.—Annual Report—

This corporation on Feb. 1 reported that restrictions on dollar remittances from foreign markets, high basic costs in picture production and distribution, and some falling off in domestic theatre attendance combined to produce a net loss of \$3,162,812 for the fiscal year ended Oct. 30, 1943, after giving effect to a tax credit of \$1,240,000. This compares with net profit of \$3,230,017 in the preceding fiscal year.

I Cheever Cowdin Chairman of the Board, and N. J. Blumberg.

preceding fiscal year.

J. Cheever Cowdin, Chairman of the Board, and N. J. Blumberg, President, in the annual report to stockholders, stated that although the company's increasingly drastic economy program has succeeded in bringing about a substantial reduction in costs, these savings have not yet shown up to an important extent in the company's operating figures, "primarily because of the overall lag that is inherent in the operations and accounting of a motion picture company."

To a large extent, Mr. Cowdin and Mr. Blumberg told stockholders, "current earnings are still reflecting the results of higher cost pictures made many months ago and before existing economies could become effective." It will take a number of months before these pictures are completely amortized, they stated.

The company continues to maintain a strong financial position.

The company continues to maintain a strong financial position, the report stated. "The ratio of current and working assets to current liabilities improved from 5.75 to 1 at the end of the previous fiscal year to 7.20 to 1. Cash on hand at the year-end exceeded current liabilities."

Current habilities."

Current and working assets, including \$7,870,348 cash, were shown at \$38,199,157, while current liabilities amounted to \$5,302,080, giving net working capital of \$32,897,077 at fiscal year-end. This compares with current assets of \$44,307,111, current liabilities of \$7,786,589 and net working capital of \$37,020,522 a year ago.

The company reported that, through open market purchases, it

has anticipated sinking fund requirements due Sept. 1, 1949 on its 3%% debentures and also has acquired sufficient of its 41/4% cumulative preferred stock to satisfy sinking fund requirements on this issue that come due March 15, 1949 and 1950.

CONSOLIDATED INCOME ACCOUNT

Fiscal Years Ended— Film rentals, accessory sales and	Oct. 30,'48	Nov. 1, '47	Nov. 2,'46
theatre admissions:	A		Art de Cité
Domestic		\$42,309,728	
Foreign	19,408,147	22,648,677	23,125,415
Total	\$57,989,307	\$64,953,405	\$53,934,865
Amort. of film costs, royalties and			
other costs, includ, theatre exps.	44,009,043	38,834,336	28,786,337
Gross profit	\$13 980 264	\$26,124,069	\$25,148,528
Sell. & branch exps.—Domestic		11,133,660	9.071.026
Foreign	4,812,247		5,212,151
Gen. & admin. expenses—Domestic			1,808,355
Foreign	420,595		291,283
Balance	*\$4,083,093	\$6,075,241	\$8,765,713
Dalance	306,046	281.006	214.195
Divids., int. & disct. earned Adjust, in respect of inc. taxes of			
prior years	100,617	180,183	141,830
Total income	*\$3,676,430	\$6,536,430	\$9,121,738
Int. exp. & amort, of debt disct. &			
financing expenses	618,615	541,724	311,05
Particiations of certain officers &			Section 1
employees in profits		363,398	536,279
Miscellaneous, deductions (net)	Cr108,663	22,186	79,70
Federal income taxes (est.)			
Federal excess profits tax			350,000
Foreign income taxes (est.)	216,430	244,105	
Profit carried to earned surplus_	*\$3 162.812	\$3 230 017	\$4 565 219
Prov. for deprec. & amort. of fixed assets has been charged as follows:		10,200,02,	V 2,000,22.
		287,718	217.03
Film production costs			
Sell., branch, gen. & admin. exps.	208,722		
Pfd. dividends paid or declared	281,380		
Common dividends paid or declared			
	960.498	960.498	827.11
No. of com. shrs. outstanding Earnings per common share	Nil		

income under carry-back provisions of the Internal Revenue Code-\$2,111,500, less estimated provision of \$871,500 for Federal taxes on current year's income of certain subsidiaries.

CONSOLIDATED BALANCE SHEET

(Without consolidating the assets and liabilities of subsidiary

companies operating in foreign te		
ASSETS-	Oct. 30,'48	Nov. 1,'47
Cash	\$7,870,348	\$7,618,692
Accounts receivable (net)	3,320,209	4,031,515
Due from officers and employees	219,042	276,157
Estimated refunds of Federal taxes under carry-		10 7
back provisions	1,680,500	
SCash & receivables blocked in Great Britain	52,940	
Unliquidated advances to producers & advance		18 18 18
royalties	5,092,662	8,251,852
Inventories	20,016,396	24,628,895
Cash held by American bank as security	204,731	227,480
Note receivable		1,500,000
*Net equity in net assets of sub, companies	254,970	367,800
†Land, buildings, equipment, etc	6.663,941	5,217,784
Investments in affiliated companies (at cost)	1,299,563	452,263
Deposits and other assets	202,631	283,293
Deferred charges	1,106,101	1,050,874
		

\$47,984,034 \$53,906,605

(Continued on page 49)

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DIVIDENDS

Dividends are grouped in two separate tables. In the first we bring together all the dividends announced the current week. Then we follow with a second table in which we show the dividends previously announced, but which have not yet been paid. Further details and record of past dividend payments in many cases are given under the company name in our "General Corporation and Investment News Department" in the week when declared.

The dividends announced this w		C: W nen Payable	
Name of Company Abitibl Power & Paper Co., Ltd.— \$1.50 -preferred (quar.) \$2.50 -prior preferred (quar.) Acme Steel Co. (quar.)	\$37½¢	4- 1	3- 1 5- 1
Acme Steel Co. (quar.) Allied Finance Co., 5% preferred (quar.)	\$62½c	3-12	2-21 2-10
Allied Mills Tree descent	500	3-1	2-15
Allis-Chalmers Mfg. Co., common (quar.)	40c	3-11 3-31 3-5 3-10 4-1 3-15 3-10	3- 1 3- 3- 2-17-
Aluminum Co. of America, common	50c	3-10 4- 1	2-18
Aluminum Industries, Inc.	15c	3-15	2-21
American Cities Power & Light Corp.— Stock dividend 1/40 of a share of North American Co., common for each share class B stock held. Fractional shares will not be issued, but in lieu thereof pay- ment will be made at the rate of 41/4c			47.
American Co., common for each share class B stock held. Fractional shares will		in i	
not be issued, but in lieu thereof pay- ment will be made at the rate of 41 4c			
American Palestine Trading Corp.—		3-25	3- 7
American Radiator & Standard Sanitary-	200	2- 7	
Common 7% preferred (quar.)	25c \$1.75	3-24 3- 1	
7% preferred (quar.) American Steel & Wire Co. (quar.) American Woolen Co., common (quar.) \$4 prior preferred (quar.)	\$1.50	3-13	3- 4 2-28
7% preferred (quar.) Argo Oil Corp. (quar.)	\$1.75 20c	3-15 4-15 3-15	2-28 4- 1 2-15
Althour & Company (III.)—			
Atlanta Gas Light Co., common (quar.)	30c	4- 1 3- 1 3- 1	2-18 2-18
\$6 convertible preferred (quar.) Atlanta Gas Light Co., common (quar.) 4½% preferred (quar.) Atlas Imperial Diesel Engine Co.— Series A preferred (quar.) Auto Electric Service Co., Ltd., common. Ciass A (quar.) Avon Allied Products, Inc. (quar.) Avondale Mills (monthly)	561/4C	3-31	3-16
Auto Electric Service Co., Ltd., common	110c 112½c	3-15 3-15	2-19 2-19
Avon Allied Products, Inc. (quar.)	20c 8c	3- 1 3- 1	2-19 2-21 2-15
B. V. D. Corporation, common (quar.)	12½c \$1.12½	3- 1 3- 1	2-16 2-16
Bangor Hydro-Electric, common (quar.)	40c - \$1	4-20 4- 1	4- 1 3-10
Belknap Hardware & Mfg. Co.	\$1.75 15c	4- 1 3- 1	3-10 2-11
6% preferred (quar.)	\$1.50	3- 1 3- 1	2-18 2-18
4.20% preferred (quar.)	\$1.05	3- 1 3- 1	2-19 2-19
Bond Stores, Inc. (quar.)	\$1.35 50c	3-11	2-19 3- 1 2- 2
Bower, Inc., \$1.20 preferred (quar.)	30c	3-1	2-19
334% preferred (quar.)	80.234375	4- î	3- 3 3- 3
Auto Electric Service Co., Ltd., common Ciass A (quar.) Avon Allied Products, Inc. (quar.) Avon Allied Products, Inc. (quar.) B. V. D. Corporation, common (quar.) 4½% prior preferred (quar.) 7% preferred (quar.) 7% preferred (quar.) Belknap Hardware & Mfg. Co. Bigelow-Sanford Carpet, common (quar.) 6% preferred (quar.) Black Hills Power & Light, common (quar.) 4.20% preferred (quar.) 5.40% preferred (quar.) Bond Stores, Inc., (quar.) Bond Stores, Inc., (quar.) Border City Mfg. Co. (quar.) Bowser, Inc., \$1.20 preferred (quar.) British-American Oil, Ltd., com. (quar.) 3%% preferred (quar.) Brooklyn Borough Gas Co.— 4.40% preferred (quar.) Brinswick-Balke-Collender Co., com. (quar.) \$5 preferred (quar.) Brinswick-Balke-Collender Co., com. (quar.) \$5 preferred (quar.) Buffalo Forge Co. California Cotton Mills Co. (quar.)	\$1.10 25c	3- 1 3-15	2- 8 3- 1
\$5 preferred (quar.) Buffalo Forge Co California Cotton Mills Co. (quar.)	\$1.25 45c	4- 1 2-28	3-21 2-18
California Cotton Mills Co. (quar.)	15c 15c	3-15 3- 1	2-18 2-18
Camden Forge Co., common. 5½% convertible preferred (quar.) Canadian General Investments, Ltd. (quar.)	34%c 120c	3- 1 4- 1 4-15	9-27
		4-19	3-31
Canadian Ice Machine Co., Ltd.— Class A (quar.) Canadian Wirebound Boxes, Ltd.—	‡20c	4- 1	3-15
Canadian Wirebound Boxes, Ltd.— Class A (quar.) Carter (William) Co. (annual) Cascades Plywood Corp., common	\$4	4- 1 3- 4	
Central Fibre Products Inc. voting com	58%c	4- 1	3-18
Extra Non-voting common	30c	4- 1 4- 1	3-15 3-15
Extra	30c	4- Î 4- 1	3-15
Central Steel & Wire Co. (quar.) Chambersburg Engineering Co. (quar.)	25c 25c	3-14 2-10	3- 4 1-31
Chatham Mfg. Co., class A (quar.)	2 1/2 C 2 1/2 C	3- 1 3- 1	2-19 2-19
Chicago Corp. \$3 preference (quar.)	*1 75c	3- 1 3- 1	2-19 2-15
Carter (William) Co. (annual) Cassades Plywood Corp., common 3 ½ / preferred (quar.) Central Fibre Products, Inc., voting com. Extra Non-voting common Extra 6 % preferred (quar.) Central Steel & Wire Co. (quar.) Chatham Mfg. Co., class A (quar.) Chatham Mfg. Co., class A (quar.) Chicago Corp., \$3 preference (quar.) Chicago Milwaukee St. Paul & Pacific RR. V. T. C., for series A preferred. Chicinnati Milling, Machine Co., common. 4 % preferred (quar.) Collins & Aikman Corp. Commercial Shearing & Stamping. Community Public Service Co. Consolidated Gas. Utilities Corp. (quar.) Consolidated Theaters Ltd. class A (quar.) Continental Assurance Co. (Chicago) (quar.) Continental Assurance Co. (Chicago) (quar.) Continental Casualty Co. (Chicago) (quar.)	\$4.	3-15	2-28
2 % preferred (quar.)	35C \$1	3- 1	2-15 2-15
Commercial Shearing & Stamping	25c	3-1	3-10
Congoloum-Nairn; Inc. (quar.)	371/2C	3-15	3- 1
Consolidated Gas Utilities Corp. (quar.)	15c	3-15 3-1	2-23
Continental Assurance Co. (Chicago) (quar.)	30¢	3-31	3-15
Increased quarterly Coronet Phosphate Co.	50c \$1.50	3- 1 3-31	2-15 3-17
Corrugated Paper Box Co., Ltd.— Common (increased)	1371/2C	3- 1	2-11
Creole Petroleum Corp. (reduced)	‡\$1.25 75c	3- 1 3-10	2-11 2-21
Curiee Clothing 4½% pid. (quar.) 4½% preferred (quar.)	\$1.12½ \$1.12½	4- 1 7- 1	3-15 6-15
Dayton Power & Light, common	\$1.12½ 45¢	3- 1	9-15 2-15
334% preferred B (quar.)	93°4°C	3- 1	2-15
Dentists' Supply Co. of N. Y., common	18c	3- 1	2-14
Consolidated Theaters Ltd. class A (quar.) Continental Assurance Co. (Chicago) (quar.) Continental Assurance Co. (Chicago) (quar.) Increased quarterly Coronet Phosphate Co. Corrugalted Paper, Box. Co., Ltd.— Common. (Increased) 5% preferred (quar.) Croole Petroleum Corp. (reduced) Curlee Clothing. 4½% pfd. (quar.) 4½% preferred (quar.) 24½% preferred (quar.) 34½% preferred (quar.) Dayton Power & Light, common 3¾% preferred & (quar.) Delaware & Bound. Brook RR. (quar.) Delaware & Bound. Brook RR. (quar.) Dentists' Supply Co. of N. Y., common 7½ preferred (quar.) Dentist' Supply Co. of N. Y., common Dission (Henry) & Sons, Inc. (quar.) Dissillers Corp. Seagrams, Ltd. (quar.) Dominion Tar & Chemical Co., Ltd.— Common (quar.) Donnacona Paper Co., Ltd. (s-a) Dow Chemical Co., common. \$3.25 2nd preferred (quar.) Dunham (C. A.) 5% preferred (quar.) Dunham (C. A.) 5% preferred (quar.) East Sugar Loaf Coal.	\$1.75	7-1	7- 1 2-14
Detroit Harvester Co. Diamond Portland Cement (quar.)	25c	3-15	3-1
Disston (Henry) & Sons, Inc. (quar.) Distillers CorpSeagrams, Ltd. (quar.)	75¢ \$25¢	3- 4 3-15	2-18 2-25
Dominion Tar & Chemical Co., Ltd.— Cemmon (quar.)	‡25c	5- 2	4- 1
\$1 preference (quar.) Donnacona Paper Co., Ltd. (s-a)	125c 150c	4-1 4-1	3- 1 3- 1
Dow Chemical Co., common \$3.25 2nd preferred (quar.)	25c 81¼c	4-15 4-15	4-1
Dunham (C. A.) 5% preferred (quar.)	\$1.25	4-15 2-15	4- 1 2- 1
Durez Plastics & Chemical (quar.) East Sugar Loaf Coal	20c 50c	3-15	2-23 2-21
East Sugar Loaf Coal Eastern Utilities Associates (quar.) Electric Controller & Mfg. Co. Electromaster, Inc. Empire District Electric Co. (quar.)	\$1.25	4-1	3-18
Electromaster, Inc.	5 % C	2-25	2-18

HE COMMERCIAL & FINAN	CIAL	CHRONICLE		
Name of Company Equitable Fire Ins. Co. (South Carolina)—	Per Share	When Payable	Holders of Rec.	Pfi
Semi-annual Extra	50c 20c	2-15 2-15	2- 5 2- 5	Ph
Equitable Life Insurance Co. of Canada Erwin Cotton Mills Co. (N. C.) (irreg.) Fanny Farmer Candy Shops (quar.)	‡50c 25c	4-1	3-21	Ph
	37½c \$1 \$20c	3-31	3-15 3- 5 3- 1	Ph
Fibre Products of Canada, Ltd. Finance Co. of America of Baltimore— Class A	\$2.50	3-22	3- 1	Pit
Fitz Simons & Connell Dredge & Dock Co.	\$2.50	3-15	3- 4	Pit
Quarterly Florsheim Shoe Co., class A	25c 25c	3- 1 4- 1	2-18 3-14	Pit
Class B Forbes & Wallace, Inc., \$3 class A (quar.) Fort Wayne & Jackson RR., 5% pfd. (8-2) Gair Co. of Canada, Ltd. 5% prg. (quar.)	12½c 75c	4- 1 4- 1 3- 1	3-14 3-24 2-18	Pro
General Motors Corp., common (increased)	\$1 \$1.25	3- 1	2-14 2-17	Ra
	9334c \$1.25	5- 2 5- 2	4-11 4-11	Re
55 preferred (quar.) General Tire & Rubber Co. (quar.) Georgia Power Co., \$5 pfd. (quar.) \$6 preferred (quar.)	\$1.25	2-28 4- 1 4- 1	2-18 3-15	Re
Extra	\$1.50 50c 25c	3-19 3-19	3-15 3- 1 3- 1	
Gordon Mackay Stores, Ltd., class A (quar.)	‡12½c ‡25c	3-15 3-15	2-15 2-15	Re
Great American Indemnity Co. (N. Y.)— Quarterly Great Northern Paper Co. (Super)	10c	3-15	2-21	Re
Great Northern Paper Co. (quar.) Greenfield Tap & Die Corp. (quar.) Greening (B.) Wire Co., Ltd.	50c 30c 15c	3- 1 3-21 4- 1	2-21 3-11 3- 1	Ric
Greyhound Corp., common (quar.) 4 % preferred (quar.) Guantanamo Sugar Co., \$5 preferred (quar.) Gulf States Utilities Co., common (quar.) \$4.40 preferred (quar.) Hallnor Mines Ltd.	25c \$1.061/4	4- 1 4- 1	3- 9	Ro
Guantanamo Sugar Co., \$5 preferred (quar.) Gulf States Utilities Co., common (quar.)	\$1.25 30c	4- 1 3-15	3-17 2-21	Ru
Hallnor Mines, Ltd. Hammermill Paper Co. common	\$1.10 \$7c 25c	3-15 3- 1 3-10	2-21 2-15 2-18	St. Sa Sh
Halinor Mines, Ltd. Hammermill Paper Co., common. 4½% preferred (quar). 4½% preferred (quar).	\$1.121/2	4- 1 4- 1	3-11 3-11	Sh
Heyden Chemical Co., common	87 ½ c	3- 1 3- 1	2-18 2-18	Sh
Monthly	25c 25c 25c	2-25 3-25 4-29	3-15	Sin
Hinde & Dauch Paper Co. Honolulu Oil Corp. (irreg.) Honolulu Rapid Transit, 6% pfd. (quar.)	50c \$1.50	3-31 3-15	4-19 3- 1 2-23	, Si
Honolulu Rapid Transit, 6% pfd. (quar.) Hoover Company, common (quar.)	150	9-99	2-23 3- 8	So
Hoover Company, common (quar.) 4 1/6 preferred (quar.) Howe Plan Fund, Inc. Hydraulic Press Mfg., 6 % preferred (quar.)	\$1.12½ 4c 37½c	3-30 2-21		So
Indianapolis Water, common class A (quar.) 4½ % preferred B (quar.)	20c \$1.06 1/4	3- 1	2-10	So
Industrial Rayon Corn (quar)	\$1.25	4- 1		So
Inter-Ocean Reinsurance. Inter-Ocean Securities 4% pfd. (s-a) International Nickel Co. of Canada, Ltd. International Paper Co., com. (quar.) \$4 preferred (quar.)	50c 50c †40c		2-25 3-14	So
	\$1 \$1	3-21 3-29 3-29	2-21 2-23 2-23	Sc
Interstate Telephone \$5.50 pfd. (quar.) Investment Trust of Boston—	\$1.38	3- 1	2-15	S
Certificates of beneficial interest Iowa Southern Utilities Co Jacksonville Gas Corp. (quar.)	25c	3- 1	2-21 2-15 1-28	S
Jacksonville Gas Corp. (quar.) Jewel Tea Co., com. (quar.) 3%% preferred (quar.) Johnson & Johnson (increased quar.) Kendall Company common (quar.) \$4.50 preferred (quar.) Kent-Moore Organization, Inc. Kerr-McGee Oil Industries Inc. com. (quar.) \$1.20 convertible preferred (quar.) Koystone Steel & Wire Co. (quar.)	60c 93¾c	3-21 5- 2	3- 1 4-18	S
Kendall Company common (quar.)	25c 25c \$1.12 ½		2-25 2-15 3-18	S
Kent-Moore Organization, Inc. Kerr-McGee Oil Industries Inc. com. (quar.)	15c 61/4c	4- 1 3-10 3- 1	2-18 2-15	S
\$1.20 convertible preferred (quar.) Keystone Steel & Wire Co. (quar.)	200	3- 1 3-15	2-15 2-28	T
King-Seeley Corp., 5% conv. pfd. (quar.) La Consolidada S. A.— American preferred shares.	25c	4- 1 2-26	3-15 2-14	T
American preferred shares Lake Shore Mines, Ltd. (quar.) Lamston (M. H.), Inc., com. (quar.)	‡18c 7½c	3-15 31	2-15 2-15	T
\$6 preferred (s-a) Lane-Wells Co. (quar.) Lansing Stamping Co.	\$3 40c 5c	5- 2 3-15	4-30 2-23	
Lee (H. D.) Company (quar.)	30c 37½c	3- 2 3- 4 3- 5	2-15 2-25 2-19	U
London Canadian Investment Corp.	-\$1.50	3- 5	2-19	ept.
5% preferred (accum.) Lone Star Gas Co. (increased quar.) Lowney (W.) Company, Ltd. (quar.)	+95.	3-12 3- 7 4-14	2-11 2-18 3-15	V
Maxwell, Ltd.	1121/ac	3-15 3- 1	3- 4 2-18	V
McCord Corp., new com. (initial quar.) Metal Textile Corp., common (irreg.)	50c 10c	2-28 3-1 3-1	2-17 2-19	W
\$3.25 conv. participating preferred (quar.) Participating Metal & Thermit Corp. com. (quar.)	81 ¼c 10c 35c	3- 1 3- 1 3-10	2-19 2-19 3- 1	W
7% preferred (quar.).	25c \$1.75		3- 1 3-21	W
Mid-Continent Petroleum Corp. (quar.) Midland Oil Corp., \$1 conv. pfd. (quar.) Mohawk Carpet Mills, Inc.	75c 25c	3-15 3-15	2-15 3- 1	W
Mohawk Rubber Co	50c 25c 50c	3-31		. X
Morgan (J. P.) & Co., Inc. (increased)	\$2.50 40c	3-15	2-28 2-16	N
Mullins Manufacturing Corp. (quar.) Murray Ohio Mfg. Co. Nashua Gum & Coated Paper (stock div.)	50c	4- 1 4- 1	3-15 3-18	W Y
Three additional shares for each share of common held.			1-28	-
National Discount Corp.; common (quar.)	30c	3-10 3-10	2-28	100
National Trust Funds Balanced series Preferred stock series	13c	2-15	1-31	, d
Stock series Selected group series	16c	2-15-	1-31 1-31 1-31	
Railroad shares Railroad equipment shares	10c	2-15	1 21	A
Retail trade shares Nesbett Fund, Inc. (quar.) New»Bedford Storage Warehouse (quar.)	7c	2-13	2-15	
		3- 1	2-2 2-8 3-1	Α.
New York Auction Co. (quar.) Newberry (J. J.) Company (quar.) Newberry (J. J.) Company (quar.) Niagara Lower Arch Bridge (quar.) Noma Electric Corp. (stock dividend) Noranda Mines, Ltd.	50c 20c	4- 1 2-15	3-16	A A
Nagara Lower Arch Bridge (quar.) Noma Electric Corp. (stock dividend) Norando Mines Ltd	‡50c	3-31	3-15	
Nouth south and them Williams Co. An act		3- 1	2-15	A
34 Prior preferred (quar.) North Pennsylvania RR. (quar.) North River Insurance Co. (increased quar.)	300	2-25 3-10	2-18 2-19	
Oak Manufacturing Co. (quar.)	15c 20c	3-11 3-15	3- 1 3- 1	
Ohio Seamless Tube Co. Onondaga Pottery Co. (quar.) Otter Tail Power Co., common	50c 40c 37½c	3-15 3-10	2-18	Α.
Otter Tail Power Co., common \$3.60 preferred (quar.) Parker Pen Company (quar.)	90c 50c	3- 1 2-24	2-15 2-15	
Paton Manufacturing Co., Ltd.—	1350		2-15	A
Peninsular Grinding Wheel Co. Peoples Gas Light & Coke Perfex Corp., 4½% preferred (quar.)	5c \$1.50	4-15	3-21	A
Perfex Corp., 41/2 % preferred (quar.)	\$1.121/2		2-18	A

Name of Company	Share	When Payable	Holders of Rec.
fizer (Charles) & Co., common (quar.)	50c	3-10	2-24
112er (Charles) & Co., common (quar.)	25c	3- 1	2-10
hiladelphia Suburban Transportation	\$1.50	3- 4	2-19
Quarterly Extra	25c 25c	3- 1	2-15
itney-Bowes Inc. com (quar)	15c	3-12	2-15 2-28
4% convertible preferred (quar.)ittsburgh Coke & Chemical Co.—	53 1/a c	4- 1	3-21
\$5 convertible preferred (quar.) ittsburgh, Youngstown & Ashtabula Ry.—	\$1.25	3- 1	2-18
ortsmouth Steel Corp. (increased quar)	\$1.75 37½c	3- 1 3- 1	2-21 2-15
rentice-Hall, Inc.	15c	3- 1	2-18
\$3.50 1st preferred (quar.)	871/2C	-4- 1	3- 7
cal Silk Hosiery Mills Inc. com (quer)	35c	3-10	2-10 2-21
5% prior preferred A (cuer)	\$1.75 \$1.25	4- 1	3-15 3-15
\$1.60 non-cum professed (cusa)	‡25c ‡40c	3- 1 3- 1	2-15 2-15
\$1.60 non-cum, preferred (quar.) \$1.60 non-cum, preferred (quar.) \$1.60 non-cum, preferred (quar.)	\$40c	6- 1	5-16
\$1.60 non-cum, preferred (quar.)	\$40c	12- 1	8-15 11-15
teliance Mfg. Co. (III.), common (quar.) 3½% preferred (quar.) tepublic Insurance Co. of Texas (quar.)	25c 87½c	4- 1	2-16 3-16
	30c 25c	2-25	2-10 3- 1
43/4 % preferred (quar.)	20c	4- 1	3-10
\$4 preferred (quar)	25c	4- 1 3- 1	3-10 2-18
towe Corp. (quar.)	\$1 20c		2-18 2-21
t. Joseph Lead Co. (quar.)	37½c	3-15	2-28
Sheaffer (W. A.) Pen Co. (quar.)	‡30c 10c	3-15	2-28
Sheep Creek Gold Mines Ltd	50c		
meparu-Niles Crane & Hoist	200	3-10	2-2
hoe Corp. America, class A (quar.)	25c	3-15	2-18
Extra	\$1.50	3-14	2-2
		3- 1	2-1
3.90% preferred (quar.) Society Brand Clothes, Inc. (quar.) Sonotone Corp., common (quar.)	97½c 20c	4-11	
\$1.25 convertible preferred A (quar)	31 1/4 C	3-31	3-
			2-1
Southern California Water, common 4% preferred (quar.) 44% preferred (quar.) 0.54% convertible preferred (initial quar.) 0.50uthern Spring Bed (quar.)	250	3- 1 3- 1	2- 2- 2-
5½% convertible preferred (initial quar.) 0	.3208290	3- 1 3- 1	2-
Southwestern Investment Co	50C	2-15 3- 1	2-1
\$1 convertible preferred (quar.) 5% convertible preferred (quar.) 5% sinking fund preferred (quar.) Southwestern Life Insurance Co. (quar.) Spartan Mills (quar.)	25c 25c	3- 1	2-1
Southwestern Life Insurance Co. (quar)	25c 40c	3- 1	2-1
		2-15	2-
Staley (A E) Mfg Co com (guan)	\$2 40c	3- 7	2-2
\$3.75 preferred (quar.) Standard Oil (Kentucky) (quar.)	94c \$1	3-20 4- 1	3-1
Extra	35c	3-10	2-2
Standard Oil Co. of Ohio com. (uqar.) 334 % preferred A (quar.) Stix Baer & Fuller Co. (quar.) Sunray Oil Corp. com. (quar.) 44 % preferred A (quar.)	50c 93¾c	3-10	2-1
Stix Baer & Fuller Co. (quar.)	93%C 25c	3-10	2-2
44% preferred A (quar.) 44% conv. pfd. B (quar.) Tampax, Inc. (increased quar.) Telephone Bond & Share—	25c 26 1 σ c	4- 1	2-2
		4	
Telephone Bond & Share— 7% 1st preferred (accum.)	250	2-40	4-
Tampax, Inc. (increased quar.) Telephone Bond & Share T'elephone Bond & Share T'elephone Bond & Share T'exas Gulf Producing Co. (irreg.) Stock dividend Trinity Universal Insurance Oo. (quar.) Quarterly Quarterly Quarterly Quarterly Underwood Colp. U. S. Rubber Co., common. 8% non-cum. 1st preferred 8% non-cum. 1st preferred Wan-Raalte Company, Inc. Vick Chemical Co. (quar.) Vitcor Products Corp. (quar.) Virginian Railway Co. (quar.) Virginian Railway Co. (quar.) Virginian Railway Co. (initial) Walker (Hiram) Gooderham & Worts, Ltd. Waterloo Mfg. Co., (initial) Warner Bros. Pictures (quar.) West Disinfecting Co., common (quar.) \$5 preferred (quar.) Western Tablet & Stationery, common 5% preferred (quar.) Weston (George), Ltd. 4½% redeemable pfd. (quar.)	25c	3-15 3- 5	2-1 2-2
Trinity Universal Insurance Co. (quar.)	5 % 25c	4-30 2-15	4-1 2-1
Quarterly	25c 25c	5-15 8-15	5-1
Underwood Corp.	25c	11-15	11-1
U. S. Rubber Co., common 8% non-cum, 1st preferred	\$1	3-10	2-2
8% non-cum. 1st preferred	\$2 \$2	3-10 6-10	2-1 5-1
Vick Chemical Co. (quar.)	50c.	3- 1	2-1
Virginian Railway Co. (quar.)	15c	2-25	2-1
Visking Corporation Waite Amulet Mines, Ltd.	50c	3-15	3-
Walker (Hiram) Gooderham & Worts, Ltd.	140c 150c	3-10 3-15	2-1
Warner Bros. Pictures (quar.)	50c 25c	3- 1	2-1
\$5 preferred (quar.)	250	3- 1	2-1
Western Tablet & Stationery, common	50c	4-11	3-2
Weston (George), Ltd.—	\$1,25	7- 1	6-1
Wheeling & Lake Erie Ry. (quar.)	\$1.12½ 75c	3-1	2-1
Extra Wilson (J. C.), Ltd.	68340	4- 1	3-2
Willson Products, Inc.	20c	3-15	2-2
Weston (George), Ltd.— 4½% redeemable pfd. (quar.)— Wheeling-& Lake Erie Ry. (quar.) Extra Wilson (J. C.), Ltd. Wilson Products, Inc. Wrigley (Wm.) Jr. Co. (monthly)— Young (L. A.) Spring & Wire (quar.)— Extra	25c 25c	3-15	3-1 3-
Extra	25c	3-15	3- 3-

preceding table.	Way of MU	والرابغ والمراجعات	dale s
Name of Company	Per	When	Holders
		Payable	
A. B. C. Vending Corp. (quar.)	20c	2-15	2- 5
A T F. Inc.	25c	2-15	1-27
Abitibi Power & Paper Co., Ltd.—			· july
New common (initial)	125c	4- 1	8-01
Acadia-Atlantic Sugar Refineries, Ltd.—			
Class A partic preferential (quar.)	125c	1-1	3-10
5% preferred (quar.)	\$\$1.25	3-15	2-21
Acme wire Co. (reduced)	50c	2-15	2-74
Adams (J. D.) Mfg. Co. (quar.)	25c		3-15
Actna Ball & Roller Bearing Co., common	20c	3-15	2-24
5% convertible preferred (quar.)	25c	3-15	2-24
Aetna-Standard Engineering, common	25c	3-15	2-26
5% preferred (quar.)	\$1.25	3-31	4-26
Affiliated Gas Equipment, Inc.— Common (initial)	13 10.00		CH. " .
\$3 convertible preferred (initial)	22½c	4- 1	3-15
Agnew Surnage Shoe Storage Ted	51c	3-20	3- 1
Agnew Surpass Shoe Stores, Ltd.	\$15c		1-31
miciali Radio Corp	bC .	2-15	2-1
Akron Canton & Youngstown RR. Co.	206 124, **	4 6 6	
Commissi (8-8)	50c	4- 1	3-13
5% preferred (s-a)	50c	4-1-	3-15
5% preferred (s-a)	\$2.50	4- 1	3-15
5% proferred (s-a)		10-1	9-15
Alabama Gas Corp., common (initial)	. 33		
\$3.50 prior preferred (initial)		3-10	2-28
	8.7 %c	3- 1	2-19
Alberton Corp.	(\$1 ./	2-15	11.24 1
Alpha Portland Cement (increased)	371/20	3-10	2-15
Allied Kid Co. (quar.)	371/20	2-15	2-13
		- 10	

Per Name of Company Share	When Ho Payable of		Name of Company	Per Share	When Payable	of Rec.	Name of Company	Per Share	When Payable	
Allied Laboratories, Inc. (quar.) 25c Allied Stores Corp., common (quar.) 75c 4% preferred (quar.) \$1	4-20 3- 1	3-15 3-18 2-14	Beaunit Mills, Inc. (reduced) Beck (A. S.) Shoe Corp., 434 % pfd. (quar.) Belden Manufacturing Co. (quar.)	25c \$1.18 ³ / ₄ 30c	3- 1 3- 1 3- 1	2-16 2-15 2-17	Central Arizona Light & Power, com. (quar.) \$1.10 preserved (quar.) Central Foundry Co., 5% conv. pfd. (quar.)	17½c 27½c \$1.25	3- 1 3- 1 3- 1	2- 7 2- 7 2-15
Allis (Louis) Company (quar.) 35c Alloy Cast Steel Co. (quar.) 30c Extra 15c	2-15 3 1	2-18 1-31 2-18	Belgium Glove & Hosiery Co. of Canada, Ltd. Common 5% preferred (quar.)	#15c #25c	4- 1 4- 1	3-15 3-15 2-15	Central Illinois Public Service, common——————————————————————————————————	30c \$1 40c	2-28 3-31 2-15	2-15 3-18 2- 1
Altes Brewing Co. (quar.) 12 ½ c Alumnum Co. of Oanada, Ltd.— 4% preferred (quar.) 250	3- 1	2- 9 2- 2	Bell & Howell Co., common (quar.) 41/4 % preferred (quar.) Belleterre Quebec Mines, Ltd. (s-a)	‡10c	3- 1 3- 1 3-15 2-13	2-15 2-15 2-15 2- 4	Central Onio Light & Power, com. (quar.) 3.6% preferred (quar.) Central & South West Corp. (quar.)	85c 40c 90c 20c	3- 1 4-15 3- 1 2-28	2-10 4- 1 2-15 1-31
Aluminum Goods Mfg. Co. 200c Aluminum, Ltd. (quar.) \$50c American Aggregates 5% pfd. (quar.) \$1.25	3- 4 4- 1	3-14* 2- 4 3-19	Beiding Heminway (quar.) Extra Beneficial Industrial Loan (stock dividend)	30c 20c	2-15	2-4	Central Soya Co. (quar.) Central Surety & Insurance Co. (quar.) Central Vermont Public Service	40c 50c 17c	2-15 2-15 2-15 2-15	2- 5 2- 1
American Airlines, 3½% ptd. (quar.) 87½c American Aggregates Corp. \$1 American Arch Co. 25c	2-28	2-14 2-10 2-18	One share of Continental Motor Coach Lines, Inc., common for each 100 shrs. held Berkshire Fine Spinning Associates, Inc	35c	2-15 3- 1	1-15 2-16	Century Ribbon Mills, Inc. (quar.) Chain Belt Company Champion Paper & Fibre Co., common	15c 40c 50c	3-15 2-25 3- 1	1-26 3- 1 2-10 2-11
American Automobile Insurance (Hartford) Quarterly American Box Board Co. (quar.) Soc	2-28	2-15 2-12 2- 4	Bertram (J.) Sons, Ltd., class A (quar.) Class B (quar.) Best & Company (quar.)	‡25c ‡5c 50c	2-15 2-15 2-15	1-31 1-31 1-25	\$4.50 preferred (quar.) Charis Corp. Chatco Steel Products, Ltd., 5% pfd. (s-a)	\$1.12½ 20c ‡25c	4- 1 3- 1 3- 1	3-15 2-17 2-11
American Business Shares (quar.) 4c American Can Co., common (quar.) 75c 7% preferred (quar.) \$1.75 American Chain & Cable Co.—	2-15	1-20° 3-17°	Bethlehem Steel Corp. (Del.), common 7% preferred (quar.) Bibb Manufacturing Co. (quar.)	60c \$1.75 50c	3- 1 4- 1 4 1	2-7 2-23 3-21	Chesapeake Corp. of Virginia Chicago Yellow Cab Co. Chickasha Cotton Oil	50c 25c	2-15 3- 1	2-5 2-18
Common (increased quar.) 40c 5% preferred (quar.) \$1.25 American Encaustic Tiling Co. (quar.) 12½c	3-15	3- 5 3- 5 2-18	Extra Birmingham Water Works, 6% pfd. (quar.) Bishop Oil Co. (quar.)	50c \$1.50 2½c	4- 1 3-15 3-15	3-21 3- 1 3- 1	Common (quar.) Common (quar.) Common (quar.)	25c 25c 25c	4-15 7-15 10-14	3- 8 6- 8 9- 8
American Forging & Socket (quar.) 12/2c Extra 12/2c	3-1 2 3-15 2	2-18 2-18 2-28	Extra Black-Clawson Co. (quar.) Black, Sivalls & Bryson, Inc., com. (quar.)	2½c 25c 30c	3-15 3- 1 3-23	3- 1 2-15 3- 1	Chiksan Company (quar.) Chile Copper Co. Chilton Company (quar.)	12½c 75c 20c	2-19 2-25 2-15	2-10 2- 8 2- 1
4½% preferred (quar.) \$1.12½ American Furniture Co. (quar.) 5c	2-15 2 2-15 2	3-31 3-10 3-10	4.25% prefetred (quar.) Blauner's (Phila.), \$3 preferred (quar.) Blair Holdings Corp.	75c 10c	3-12 2-15 2-15	3- 1 2- 1 1- 7 2-14	Cincinnati Gas & Electric Co., common Cincinnati Inter-Terminal RR. Co.—	\$1.25 35c	3-14 2-15	2-14 1-17
American Gas & Electric, 434% pfd. (quar.) \$1.1834 Common quarterly cash dividend 250 Common (stock dividend) 2/100 of a		3-4 3-9	Blaw-Knox Co. Bliss & Laughlin, Inc., common	25c 25c 37½c 15c	3-15 3-31 3-31 3- 1	3-19 3-19 2-18	4% preferred (s-a) Cincinnati, New Orleans & Texas Pacific 5% preferred (quar.) 5% preferred (quar.)	\$1.25 \$1.25	8- 1 3- 1 6- 1	7-20 2-15 5-15
share of Atlantic City Electric Co. com- mon for each share held	3-15 2	- 9	Borden Company (interim) Boss Manufacturing Co. (reduced) Boston Fund, Inc. (quar.)	60c 75c 16c	3- 1 2-25 2-25	2-11 2-12 1-31	5% preferred (quar.) Citizens Utilities Co., common (s-a) 5% preferred (initial s-a)	\$1.25 \$1.25 25c 25c	9- 1 2-15 2-15	8-15 2- 1 2- 1
each share held	3-1 1	- 9 -28 -28	Boston Woven Hose & Rubber (quar.) Bourjois, Inc., \$2.75 preferred (quar.) Bower Roller Bearing Co. (irreg.)	50c 68 ³ / ₄ c 75c	2-25 2-15 3-19	2-15 2- 1 3- 8	City Baking Cc., 7% preferred (quar.) City Ice & Fuel Co. (quar.) City Investing Co., common (quar.)	\$1.75 62½c 15c	2- 1 3-31 2-15	1-25 3-10 2- 4
\$3 preferred (quar.) 75c American Hide & Leather, 6% pfd. (quar.) 75c American Home Products (monthly) 10c	3-1 1 3-11 2	-28 2-24* 2-14*	Brantford Cordage Co., Ltd., common \$1.30 preferred (quar.)	1121/2C	2-15 4-15 4-15	1-31 3-20 3-20	5½% preferred (quar.) City of Paris Dry Goods Co. 1% 1st preferred (quar.)	\$1.371/2	4- 1	3-17 2-10
American Indemnity Co. (s-a) \$2.40 American Investment Co. (Illinois) - 37½c	3-1 2	2- 4 2-19	Bristol-Myers Co., ccmmon (interim) 334 % preferred (quar.) British-American Tobacco, Ltd.—	93 ³ 4c	3- 1 4-15	2-14 4- 1	City Water Co. of Chattanooga (Tenn.)— 5% preferred (quar.)— Clearing Machine Corp. (reduced)————————————————————————————————————	\$1.25 25c	3- 1 3- 1	2-11 2-15
5% preferred (quar.) 31 1/4c \$1.25 preferred (initial quar.) 31/4c 4/4% preferred (initial quar.) 28/6c	4-1 3 4-1 3	3-15 3-15 3-15	Amer. dep. receipts for 5% pfd. (s-a) American deposit receipts for ordinary registered (interim)	a5%	4- 7 4- 7	2-25 2-25	Cleveland Electric Illuminating, common \$4.50 preferred (quar.) Clinton Industries—		2-15 4- 1	1-20 3-10
American Machine & Foundry 20c American Metal Co., Ltd., common 25c	3- 1 3- 1	2-28 2 19 2-19		a212% a272%	4- 7 4- 7	2-25 2-25	Monthly Monthly Cleveland & Pittsburgh RR.—	20c 20c	3- 1 4- 1	2-16 3-16
4½% preferred (quar.) \$1.12½ American News Co. (bi-monthly) 25c American -Potash & Chemical— Class A (quar.) 37½c	3-15	5-21 3- 4 3- 1	British Columbia Packers, Ltd.— Class A (5-a) Class B (5-a)	8% \$37½c \$25c	2-25 3-15 3-15	1- 5 2-22 2-22	7% regular guaranteed (quar.) 4% special guaranteed (quar.) Clorex Chemical Co. (quar.) Club Aluminum Products Co.	87½c 50c 40c 15c	3- 1 3- 1 3-10 3- 1	2-10 2-10 2-25 2-21
Class A (quar.) 37/2c Class B (quar.) 37/2c \$4 preferred (quar.) \$1 American Pulley Co. 30c	3-15 3-15	3- 1 3- 1 1-31	Brown Co., \$6 preferred (accum.) Brown Rubber Co., Inc. Brown Shoe Co., common	\$1.50 25c 30c	3- 1 3- 1 3- 1	2-10 2-18 2-15	Cochrane Dunlop Hardware, Ltd.— Class A (quar.) \$1.20 preference (quar.)	‡20c ‡30c	2-15 2-15	1-31 1-31
American Re-Insurance Co. (N. Y.) (quar.) 30c American Safety Razor Corp. (quar.) 12½c American Seating Co. (quar.) 25c	2-15 2-28	2- 4 2-11 2- 8	\$3.60 preferred (quar.) Bruck Mills, Ltd., class A. Class B	90c ‡30c ‡7½c	4-30 3-15 3-15	4-14 2-15 2-15	Cockshutt Plow Co.— Common (now on a quarterly basis) Common (quar.)	20c 20c	3- 1 6- 1	2- 1 5- 2
Extra 25c Special stock dividend 5% American Service Co., \$3 pfd. participating 43c	2-28 4-30 7- 1	2- 8 3-15 6- 1	Buckeye Pipe Line Co. Buck Hill Falls Co. (quar.) Buda Company	20c 15c 20c	3-15 2-15 2-17	2-18 2- 1 2- 7	Common (quar.) Colgate-Palmolive-Peet, common (quar.) \$3.50 preferred (quar.)	‡20c 50c 87½c	9- 1 2-15 3-31	8- 1 1-25 3-15
American Ship Building Co. (N. J.) \$1 American Smelting & Refining Co.— Increased75c	2-28	2- 9 2- 4	Budd Company, common	15c \$1.25 3c	3- 8 3- 1 2-25	2-15 2-15 2-15	Colonial Steamship Lines Ltd. Colonial Stores, Inc., common (quar.) 4%*preferred (quar.)	187 50c 50c	2-25 3- 1 3- 1	1-25 2-18 2-18
American Steel Foundries (quar.) 60c American Tobacco Co. (quar.) 75c Extra \$1	3- 1 3- 1	2-25 2-10 2-10	Bullock Fund, Ltd. Bunker Hill & Sullivan Mining & Concentrating Co. (quar.)	20c		2-15	5% preferred (quar.) Colorado Central Power (quar.) Colorado Fuel & Iron, 5 preferred (quar.)	45c 25c	3- 1 3- 1 3- 1	2-18 2-15 2- 7
American Window Glass Co.— 31¼c 5% preferred (accum.) 31¼c American Wringer Co. (quar.) 30c American Linc. Lead & Smelting Co., com 10c	4-1	2-11 3-15 2-30	Extra Burkart (F.) Míg. Co. (reduced) Burlington Mills Corp. common (quar.) 3½% preferred (quar.)	25c 50c 37½c 87½c	3- 2 3- 1 3- 1 3- 1	27 2-10 2-3 2-3	Colorado Milling & Elevator (quar.) Columbia Broadcasting System,— Class A (reduced) Class B (reduced)	37½c 35c 35c	3- 1 3- 4 3- 4	2-15 2-18 2-18
Anglo Canadian Telephone, class A (quar.) \$15c Anheuser-Busch, Inc. (irreg.) 25c	3- 1	2-10 1-29	3½% conv. 2nd preferred (quar.) 4% preferred (quar.) Burns & Company—		3- 1 3- 1	2- 3 2- 3	Columbia Gas System, Inc. (quar.) Columbia Pictures, Corp., \$4.25 pfd. (quar.) Columbian Carbon Co. (quar.)	15c	2-15 2-15 3-10	1-20 2-1 2-15
Arcade Cotton Mills \$1 Common (quar.) \$1 6% preferred (s-a) \$3	6-30	3-23 6-23 6-23	Class A (quar.) Quarterly Quarterly	‡30c ‡30c ‡30c	4-28 7-28 10-28	4- 7 7- 7 10- 7	Commoil, Ltd. Commonwealth International Corp. Ltd Commonwealth Telephone 85 pfd. (quar.)	‡½c ‡4c \$1.25	2-23 2-15 3- 1	2-11 2-11 2-15
Archer-Daniels-Midland Co. (increased) 50c Arden Farms Co., common 25c	3- 1 3- 1	2-11 2-10	Class B (quar.) Quarterly Quarterly	‡30c ‡30c ‡30c	4-28 4-28 7-28	4- 7 4- 7 7- 7	Concord Gas (New Hampshire)— 7% preferred (accum.)— Comederation Lite Association (Toronto)—	75c	2-15	1-31
\$3 participating preferred (quar.) 75c Participating 61/4c Argus Corp., Ltd., common 115c	3- 1 3- 1	2-10 2-10 1-31	Quarterly Burroughs Adding Machine Co.— Increased quarterly Burrough	‡30c	3-10	10- 7	Quarterly Connecticut River Power, 6% p.a. (quai.) Connohio, Inc., 40c preferred (quar.)	\$1.50 \$1.50 10c	3-15 3- 1 4- 1	3-10 2-15 3-20
4½% convertible preference (quar.) \$\$1.12½ Arizona Edison Co \$5 preferred (quar.) \$1.25		1 -3 1 3-15	Burton-Dixle Corp. (quar.) Bush Terminal Co. (stock dividend) Butler Brothers, 4½% pfd. (quar.) Butler Water Co., 7% preferred (quar.)		2-28 3-15 3-1 3-15	2-18 2-25 2- 2 3- 1	Connecticut Power Co. (quar.) Consolidated Chemical Industries, Inc.— \$1.50 class A participating preference	56¼c	3- 1 E- 2	2-15 4-15
\$1.25 \$5 preferred (quar.) \$1.25 \$5 preferred (quar.) \$1.25 Arkansas Natural Gas, 6% pfd. (quar.) 15c	7- 1 10- 1	6-15 9-15 3-15	Byers (A. M.) Co. (quar.) Extra Byron Jackson Co. (quar.)	\$1.75 25c 25c 50c	3-13 3-23 3-23 2-15	3-10 3-10 1-29	Consolidated Cigar Corp. (quar.) Consolidated Coel Co. (irreg.) Consolidated Edison Co. (N. Y.) Consolidated Laundries (quar.)	50c \$1 40c 25c	3-31 3- 1 3-15 3- 1	3-10 2-15 2-11 2-15
Armco Steel Corp., com. (increased) (quar.) 62½c 4½% preferred (quar.) \$1.12½	3-15 4-15	2-15 3-15	Calgary & Edmonton Corp., Ltd. (s-a) California Electric Power Co. (quar.) California Packing, common (quar.)	‡5c 15c 62½c	4-16 3- 1 2-15	3-11 2-10 1-31	Consolidated Paper Co. (quar.) Consolidated Textile Mills, Ltd.— New common (initial)	25c ‡15c	3- 1 3- 1	2-18 2-15
Armstrong Cork Co., common 40c \$3.75 preferred (quar.) 93%c \$4 preferred (quar.) \$1	3-15 3-15	2- 8 3- 1 3- 1	5% preferred (quar.) California Water Service Co.— 4.4% preferred (quar.)	62½c	2-15	1-31	New \$1 preferred (initial) (s-a) Consolidated Water Power & Paper Co Consumers Glass Co., Ltd. (reduced)	‡50c 40c	6- 1 2-25 2-28	5-16 2- 9 1-28
Arnold Hoffman & Co. 25c Artloom Carpet Co. (quar.) 25c Ashland Oil & Refining, common (quar.) 30c	3- 1	2- 4 2-15 2-28	5.3% preferred (initial)California Western State Life Insurance Co.	27½c 30½c	2-15 2-15	1-31 1-31	Consumers Power Co., common (quar.) \$4.50 preferred (quar.) \$4.52 preferred (quar.)	50c \$1.12½	2-21 4- 1 4- 1	2- 7 3-11 3-11
\$1.20 convertible preferred (quar.) 30c Aspinook Corp. (initial) 25c Associated Dry Goods, common (quar.) 40c	3-15	2-28 2-15 2-11	Semi-annual Extra Canada Cement Co., Ltd., \$1.20 pref. (quar.)		3-15 3-15 3-21	2-28 2-28 2-21	Container Corp. of America— Common (increased) 4% preferred (quar.)	75c \$1	2-19 3- 1	2- 4 2-21
6% 1st preferred (quar.) \$1.50 7% 2nd preferred (quar.) \$1.75 Atchison Topeka & Santa Fe Ry. (quar.) \$1.50	3- 1 3- 1	2-11 2-11 1-28	Canada & Dominion Sugar Co., Ltd	‡20c ‡37½c	3- 1 3-15	2-10 2-28	Continental Can Co., common (interim) \$3.75 preferred (quar.)	25c 93¾c	3-15 4- 1	2-25* 3-15
Atlantic Coast Line RR. \$1 Atlantic Refining Co. (quar.) 50c Atlas Brewing Co. (irreg.) 25c	3-11 3-15	2-11 2-21 2-15	Canada Safeway, Ltd., 4½% pfd. (quar.) Canada Vinegars, Ltd Canadian Breweries, Ltd. (quar.)	\$1.12½ \$20c \$50c	3- 1 3- 1 4- 1	2-14 2-15 2-28	Continental Copper & Steel Industries— 5% preferred (initial quar.) Continental Motors (resumed)	31¼c 10c	3- 1 3- 3	2- 1 2-11
Atlas Powder Co	3-10 2-28	2-24 2-10 2-10	Regular Canadian Car & Foundry, Ltd., com. (quar.)	‡15c . ‡20c	7-30 2-22	7-15 1-31	Cook Paint & Varnish Co., common (quar.) \$3 prior preferred (quar.)	25c 75c	3- 1 3- 1	2-11 2-11
Autocar Co. Company— 5% series A convertible preferred (quar.) 25c 5% series B convertible preferred (quar.) 25c	3-`1	2-10 2-10	Class A (quar.) Canadian Fairbanks-Morse Co., Ltd. (quar.) Canadian Food Products, Ltd., common	‡25c ‡25c ‡18¾c	2-22 3- 1 4- 1-		Cooksville Company, Ltd., class A (quar.)_ Cornell Wood Products (quar.) Coro, Inc. (quar.) Corporate Investors, Ltd., class A	25c	3- 1 2-15 2-28 2-15	2-15 2-1 2-10 1-29
5% convertible preferred C (quar.) 25c Automatic Canteen Co. of America (quar.) 25c Ayshire Collieries Corp. (quar.) 25c	3- 1 3- 1	2-10 2-15 3-25	Class A (quar.)	‡25c ‡\$1.12½	4- 1 4- 1	2-28	Cosmos Imperial Mills, Ltd. (increased) Crane Company, 3¾% preferred (quar.) Cribben & Sexton Co.—	\$40c	2-15 3-15	1-31 3- 1
Babbitt (B. T.), Inc. (quar.) 30c Baldwin Locomotive Works, 7% pfd. (s-a) \$1.05 Balfour Building (quar.) \$1.50	4- 1 3- 1	3-10 2-11 2-11	5% preferred (accum,)	‡\$1	3- 1 3- 1 3- 1	2-15 2-10 2-10	4½% conv. preferred (quer.) Crown Cork & Seal Co., common	28 1/8 c 25 c	3- 1 2-28	2-15 2-11
Baltimore Radio Show, Inc., com. (quar.) 5c 6% preferred (quar.) 15c	3- 1	2-15 2-15	Canadian Oil Cos., Ltd. (quar.) Canadian Silk Products, Ltd Canadian Tire Corp., Ltd. (quar.)	120c	2-15 4- 1 3- 1	1-26 3- 1 2-18	\$2 preferred (quar.) Crown Cork & Seal, Ltd. (quar.) Crown Zellerbach, \$4 preferred (quar.)	50c ‡50c \$1	3-15 2-15 3- 1	2-18 1-14 2-14
Banco de Los Andes— American shares (interim) 21c Bankers & Shippers Insurance Co. (N. Y.)—		2-10	Canadian Utilities, Ltd 5% pfd. (quar.) Canadian Western Lumber, Ltd.	‡\$1.25	2-15	1-28	\$4.20 preferred (quar.) Crum & Forster, 8% preferred (quar.)	\$1.05 \$2	3- 1 3-31	2-14 3-15
Quarterly \$1 Barber-Ellis Co. of Canada, Ltd. (quar.) ‡25c Extra ‡12½c	3-15	2- 2 2-28 2-28	Quarterly Quarterly Canadian Western Natural Gas Co., Ltd.	‡10c ‡10c ‡\$2	4-15 7-15 4- 1	3-15 6-15 3-25	Crum & Forster Securities Corp.— 7% preferred (quar.) Cuban American Sugar 7% preferred (quar.)	\$1.75	2-28	2-14
Barium Steel Corp. (stock dividend) 10% Barlow & Seelig Manufacturing Co., com. 15c \$1.20 class A (quar.) 30c	3-15 3- 1	2-28 2-17 2-17	Carpenter Steel Co. (quar.) Carreras, Ltd.— American deposit receipts for class A or-	50c	3-11		7% preferred (quar.)	44	4- 1 7- 1 9-30	3-18 6-17 9-16
Barnsdall Oil Co. (increased) 75c Base Metals Mining Corp., Ltd. 24c	3- 5	2-17 2-18 2-15	dinary (final) American deposit receipts for class B or- dinary (final)	221/2%	3- 1 3- 1	1-25 1-25	Cuban Atlantic Sugar, common (quar.)	\$1.25 \$1.25	4-11 4- 1 7- 1	3-17 3-17 6-16
Bathurst Power & Paper, Ltd.— Class B ₁ (initial)	3- 1	2- 1 2- 1	Carrier Corp., common (year-end) Casco Products Corp. (irreg.) Carson, Pirie, Scott & Co.—	25c 35c	3- 1 2-25	2-11 2- 7	Cuneo Press, 3½% preferred (quar.) Curtis Publishing Co., \$7 pfd. (accum.) \$4 prior preferred (quar.)		2-15 4- 1 4- 1	2- 2 3- 4 3- 4
Extra	4- 1 7- 2	2- 1 3-10 6-10	4½% preferred (quar.) Case (J. I.) Company, common (quar.) 7% preferred (quar.)	\$1.12½ 40c \$1.75	3- 1 4- 1 4- 1	2-15 3-12 3-12	Cushman's Sons. Inc., 7% pfd. (quar.) Dahlstrom Metallic Door	\$1.75 15c	3- 1 3- 1	2-15 2-15
\$1.40 preferred (quar.) 35c \$1.40 preferred (quar.) 35c		3-10 6-10	Caterpillar Tractor Co. (quar.)		2-28	2-15	(Continued on page	e 46)		

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES
YEARLY RANGE OF SALE PRICES

WEEKLY VOLUME OF TRADING FOR EVERY LISTED ISSUE

Bange for Previous Year 1948 Lowest Highest	Range Since Jan. 1 Lewest Highest	STOCKS NEW YORK STOCK EXCHANGE	Saturday Feb. 5	Monday Feb. 7	LOW AND HIGH Tuesday Feb. 8	SALE PRICES Wednesday Feb. 9	Thursday Feb. 10	Friday Feb. 11	Sales for
63% Oct 79% Jan 76 Dec 100 May 21/2 Dec 6% Jan 44% Dec 55 1/2 Jun	8 per share \$ per share 69½ Jan 5 75¼ Jan 25 25% Jan 3 3½ Jan 7 44% Jan 4 49½ Peb 9	Abbott Laboratories No par Abraham & Straus No par ACF-Brill Motors Co. 2.50 Acme Steel Co. 10	72 72½ *70 80 2¾ 2¾ 45½ 45¾	* per share 71% 72% *70 80 2% 2% 45% 46	\$ net share 72 72½ *70 86 2¾ 2¾ 45¾ 46¾	\$ per share 72½ 73⅓ *70 80 2¾ 2¾	72½ 73 *70 80 *2¾ 3	\$ per share 71½ 72½ *70 80 2% 2%	Shares 3,100 1,900
1434 Feb 223% May 35 Dec 46½ Jan 27½ Dec 41½ July 7½ Feb 22% Dec x1834 Dec 27% May 99 Nov 108 May	17½ Feb 10 19¾ Jan 6 35 Jan 5 38 Feb 10 28 Jan 3 30 Jan 26 14¾ Feb 5 19¾ Jan 6 18% Jan 3 22¼ Jan 21	Adams Express Co	18 ¼ 18 ¾ *37 40 *29 ½ 30 14 ¾ 16 ⅓ 19 % 20 ½	1734 1818 *38 40 291/2 2934 15 163/8 197/8 203/8	45¾ 46¾ 17¾ 17¾ 238 40 29¾ 29¾ 15 15¾ 20 20¼	47 49 ½ 17¾ 17 % *38 41 29 ½ 29 ½ 15 % 16 20 ½ 20 ½	48¾ 49¼ 17½ 17% 38 38 29% 29% 15 15¾	47½ 48½ 17½ 17½ *38 41 29¼ 29% 15 15¼	6,500 4,900 100 2,200 11,700
99 Nov 108 May 2½ Nov 4¾ May 13½ Dec 21¾ May 65 Nov 80¾ Jun 2½ Dec 4¾ May 37 Feb 58½ Oct	3 Jan 3 3¾ Jan 11 13¼ Feb 7 15 Jan 11 65 Jan 17 66½ Feb 10 2¼ Feb 11 2½ Jan 6	Alabama & Vicksburg Ry 100 Alaska Juneau Gold Mining 10 Aldens Inc common 5 4 1/4 % preferred 100 Allegheny Corp common 1 5 1/2 % preferred A 100	*100¾ 105 3¾ 3½ 13¾ 13¾ *65 66½ 2½ 2½	*100 105 3¼ 3¾ 13¼ 13¾ *65 66½ 2¾ 2½	*100 105 3½ 3½ 3½ 13½ 13½ 135% *65 66½ 23% 2½	*100 105 3 ³ 8 3 ⁵ 8 13 ¹ ⁄2 13 ⁵ 8 *65 66 ¹ ⁄2 2 ³ ⁄8 2 ¹ ⁄2	20¼ 20½ *100 105 3½ 3% 13¼ 13½ 65½ 66½ 2% 2½	20 20 ½ *100 105 3% 35% 13¼ 13¼ 65½ 65½	5,800 6,800 1,700 130
65 1/4 Dec 75 May 23 % Dec 34 May 100 Dec 109 May 90 Mar 96 Apr 75 % Dec 11 % Jun	43½ Feb 11 47¾ Feb 3. 64¾ Jan 24 65 Jan 25 23¾ Feb 11 27½ Jan 7 100½ Jan 11 102 Jan 18 92½ Feb 11 92½ Feb 11 8 Jan 3 8½ Jan 10	\$2.50 prior conv preferred No par Allegheny Ludlum Steel Corp No par \$4.50 conv preferred	46 % 47 % *63 67 24 % 25 101 101 *93 98	44% 46 *64 66 24½ 24¾ *100¾ 102½ *92½ 98	*44¾ 45 *64 66 25 25 *100¾ 102½ *92½ 98	44 ³ / ₄ 45 ¹ / ₄ *64 66 24 ¹ / ₂ 24 ³ / ₄ 101 101 *92 ¹ / ₈ 98	23/s 21/2 441/4 441/2 *63 66 235/s 241/s 101 101 *93 98	2½ 2¾ 43½ 44 *63 66 23¾ 24¼ 101 101 92½ 92½	19,100 3,700 4,000 700
x171 Mar 198 May 16% Dec 21% Jan 25% Dec 34% May 25 Feb 37% May 81 Mar 91 Jun	177½ Feb 11 188½ Jan 24 17 Feb 11 18½ Feb 1 25½ Jan 3 28½ Jan 26 26½ Feb 11 28½ Jan 6 83½ Jan 8 90 Jan 20	Allen Industries Inc. 1 Allied Chemical & Dye. No par Allied Kid Co. 5 Allied Mills Co Inc. No par Allied Stores Corp common No par 4% preferred 100	*7½ 7% 184½ 184½ *17 18 26½ 26½ 27 27% *87¼ 88¾	*7½ 8 180% 184 *17 18 *26 265% 2678 273%	*7½ 7¾ 180 180¼ 17⅓ 17½ 26½ 26¾ 26¾ 27⅓	*7½ 8 180 180½ *17 18 26¾ 26¾ 26¾ 27	*7½ 7¾ 180½ 181 *17 17½ *26 26¾ 26¾ 27%	*758 8 177½ 178½ 17 17 26½ 27 26% 26%	2,500 600 900 9,000
26% Dec 42% May 73 Dec 98 Jun x25 Nov 31½ Oct 3% Nov 6½ May 44 / Nov 50 Jan	25% Feb 11 28¾ Jan 7 77¼ Jan 3 81½ Jan 31 26% Jan 3 28% Jan 22 3 Jan 3 3½ Jan 6	Allis-Chalmers Mfg common_No par 34% conv preferred100 Alpha Portland CementNo par Amalgamated Leather Co com1	26 26 ½ 80 ¼ 80 ¼ 27 5 27 5 3 3 3	*87¼ 88¾ 25½ 26¼ 80¼ 80¼ 275% 275% 3 3	*87¼ 88¾ 25¾ 26⅓ *80¼ 80½ 275% 275% 3 3	*87½ 89 26⅓ 26⅙ 80¼ 80½ 27⅙ 27⅙ *3 3¼	x86¼ 86¼ 26 26¼ *80% 81 27¾ 27¾	*86¼ 89 25% 26 80% 80¼ x27% 28	100 9,900 800 1,500
44 Nov 50 Jan 8334 Feb 121 May 34½ Dec 52½ Jun 6% Oct 10 Mar 47 Nov 68 Mar 1834 Mar 29% July	41 Feb 11 43 Jan 31 89¼ Feb 7 103 Jan 20 34¼ Jan 3 40½ Jan 25 6¾ Jan 3 8¾ Jan 19 51 Jan 4 60½ Feb 3 20¼ Jan 3 24 Jan 7	6% convertible preferred50 Amerada Petroleum CorpNo par Amer Agricultural Chemical_No par American Airlines common1 3½% cum conv preferred100	*41 47 90½ 92¼ 38¼ 38¼ 8 8¼ 58½ 58½	*41 46 89¼ 91¾ 38 38½ 7¾ 8⅓ 57½ 57½	*41 45 90 90 37 ³ / ₄ 38 7 ³ / ₄ 7 ⁷ / ₈ 57 ¹ / ₂ 58	*3 3¼ *41 45 91% 91% 37½ 37½ 7% 8 57¼ 58	3 3 *41 45 .92¼ 92½ 37½ 37½ .756 8 .x56½ 56½	*3 3 % 41 41 91 % 91 % 91 % 8 75% 8 *55 57	800 100 2,500 2,200 33,200
58½ Feb 70 May 9¾ Mar 14% May 315 Dec 435 May 103 Nov 111 Jun 6¼ Sep 10¼ Dec	62½ Jan 19 66 Feb 7 9½ Feb 10 11¼ Jan 6 32½ Jan 3 35 Jan 10 102 Feb 10 104 Jan 11 7¾ Feb 10 10½ Jan 3	American Bank Note common 10 6% preferred 50 American Bosch Corp class A 1 Amer Brake Shoe Co com No par 4% conv preferred 100 American Broadcasting Co Inc. 1	21 21 *64½ 66½ 10 10 34¼ 34½ *102 103¼	21 21 64½ 66 9% 10 34 34% *101¾ 103	*20¾ 21½ 65 65 *9¾ 10¼ 34¼ 34½ *102 103	20¾ 20¾ *64½ 65½ *95% 10⅓ 34¼ 34¾ *101¾ 103	21 21	201/4 201/2 - 66 66 66 *91/4 10 34 34 *100 1021/2	1,200 1,600 180 800 2,200
3 Dec 6¾ Jun 76¼ Feb 92¾ May 163¼ Oct 177 Jun 28¼ Nov 49¼ Jun 74 Nov 100⅓ Jan	3 Jan 3 3¾ Jan 7 81 Jan 3 91¾ Jan 17 173 Jan 4 177 Jan 20 28% Feb 11 33½ Jan 7 77¾ Jan 4 82 Jan 11	Amer Cable & Hadio Corp1 American Can Co common25 7% preferred100 American Car & Fdry comNo par 7% preferred100	81/s 81/4 31/4 33/8 891/4 90 1751/2 1751/2 30 30 *77 82	778 8 % 3 ¼ 3 ¼ 88 89 % 175 ½ 175 ½ 29 % 30 79 79	7% 8 3¼ 3¼ 87 87½ 175¾ 175¾ 29 29% 79 79	8 8 % 31/4 33/8 86% 871/4 175 176 29% 29%	7¾ 8 3¼ 3¼ 86% 87% 175¼ 176¼ 29% 29%	73/4 77/8 31/8 31/4 841/4 847/8 1751/4 176 287/8 291/4	9,300 2,700 5,900 360 2,600
18¾ Mar 27 May 104¼ Jan 110 Aug 38 Dec 51 May 15 Dec 20¼ Jun 14½ Dec 22½ Jun 81 Dec 94 Jun	20½ Feb 1 22¼ Jan 7 107½ Jan 8 108½ Feb 3 39½ Feb 8 44½ Jan 7 15¼ Feb 8 16 Jan 25 15¼ Feb 11 17 Jan 8 79½ Jan 18 85½ Jan 22	American Chain & CableNo par 5% non-cum preferredNo par American Chicle CoNo par American Colortype Co10 American Crystal Sugar com10	20% 21 *108% 108½ 41 41 *15½ 16 16% 16¼	20% 21¼ *108% 108½ 40½ 40¾ 15½ 15½ 15¾ 15¾	20% 20% 108% 108% 39½ 40% 15¼ 15% 15¾ 15¾	*77 79 21 21 ¹ / ₄ *108 ½ 108 ½ 39 ¾ 40 ¼ *15 ½ 16 15 ½ 15 ½	78 78 21 21 *108 % 108 ½ 40 40 *15 16 *15 ¼ 16	78 78 20% 20% *108% 108% 39% 40% *15 16	700 1,800 10 2,600 500
33¼ Feb 43 Oct 94½ Feb 107¼ Jun 25 Feb 49¾ May 5 Jan 7¾ May	79½ Jan 18 85½ Jan 22 35¼ Feb 8 40¾ Jan 7 99 Jan 3 102¾ Jan 12 29½ Jan 3 31¾ Jan 7 5 Jan 3 6 Jan 6	4½% prior preferred 105 American Cyanamid Co com 10 3½% conv preferred series A 100 American Distilling Co 20 American Encaustic Tiling 11	85 85 37 37 ³ / ₄ 101 ³ / ₄ 101 ³ / ₄ 29 ⁵ / ₈ 30	85 85 361/8 375/8 1011/2 1011/2 30 301/8	85 85 35¼ 36¾ 1005% 1005% 29¾ 30%	*83 84½ 36% 37½ 100¼ 100¼ 30½ 30½	83 83 36¼ 37¼ 100% 100% 29¾ 30⅓	15¼ 15¼ *83 84 36½ 37 100% 100% 29¾ 29¾	1,100 80 7,300 1,500 3,100
14 % Mar 19 ½ Oct 13 % Dec 19 Apr 1½ Sep 4¼ May 42 Dec 89½ Jan 6% Dec 14¾ Jun	16 Jan 3 17% Jan 17 1334 Jan 5 1536 Jan 22 134 Jan 4 246 Jan 10 4 Jan 3 5734 Jan 31 644 Jan 3 776 Jan 29	American European Secur. No par American Export Lines Inc. 40c Amer & Foreign Power com No par \$7 preferred No par \$7 2nd preferred No par	*5½ 5¾ *16 17 *14½ 14½ *1½ 2 50 52 6½ 6½	5 1/8 5 1/4 *15 3/4 16 3/4 14 1/2 14 1/8 1 1/8 1 1/8 51 51 6 1/8 7	5 5 1/8 16 16 14 1/4 14 1/2 1 1/8 1 1/8 50 51	5 1/8 5 1/8 16 16 14 1/4 14 5/8 1 1/8 1 1/8 51 51	5 5 16% 16% 14½ 14% 178 178 50 50	*47% 5 *1534 163% 14½ 14½ 178 178 50 51	2,100 900 2,000 2,900 2,300
37 Nov 7734 Jan 3534 Dec 4314 May 312 Dec 7% Jan 46 Jun 53 Jan 2036 Feb 2634 May 512 Dec 814 May	38½ Jan 3 51 Jan 31 35½ Jan 7 37¼ Feb 4 3½ Jan 3 4¼ Jan 20 47 Jan 3 47¼ Jan 27 24¼ Jan 5 26½ Jan 26	American Hawaiian SS Co	*44 ½ 46 ½ *36 ½ 37 3¾ 3¾ *47 48 ½ 25 25	*44 46 36¼ 36½ 33¼ 37% *46 48½ 24% 25	6% 7¼ 45% 46 *36 37 35% 3% *46 48½ 24¾ 25%	*6% 7% 44% 44% 36% 36% 35% 47 47 25 25%	6¾ 6% 43¾ 43¾ 36 36 *3¾ 4 *46 48½ x25½ 25½	6% 6% *42 44 36 36 3% 3% 3% •	3,400 1,000 600 800 100
5½ Dec 8¼ May 79 Dec 92 Jan 105% Feb 15½ Jun 13½ Jan 19 Jun 16½ Dec 26¾ Jun 95% Feb 108 Jun	5¼ Jan 5 6 Jan 7 75½ Jan 24 75½ Jan 24 11½ Feb 7 12¾ Jan 7 16½ Jan 17 17¼ Jan 24 16 Feb 11 18% Jan 20 96¼ Feb 10 102 Jan 20	American Ice Co com	5¼ 5¼ *66 76 *11% 11% *16% 17% 16½ 16% *98 101	*538 5½ *66 76 11½ 1158 1678 1678 16½ 1658 *98 9958	*5% 5½ *66 76 11½ 11½ *16¾ 17 16½ 16%	5 ³ 4 5 ⁷ 8 *66 76 *11 ¹ ⁄2 11 ⁵ ⁄8 *16 ³ 4 17 ¹ ⁄8 16 ³ 8 16 ⁵ ⁄8	x25½ 25½ *5% 5¾ *66 76 11½ 11½ 16% 16% 16% 16%	24% 25% 5½ 5½ 5½ 66 76 11½ 11½ 16¾ 16¾ 16¾ 16¼	10,100 800 800 2,600 6,300
Bange for Previous Year 1948 Lowest Highest	Range Since Jan. 1 Lowest Highest	STOCKS NEW YORK STOCK EXCHANGE	Saturday Feb. 5		*98 99 % LOW AND HIGH Tuesday Feb. 8	*98 99½ SALE PRICES Wednesday Feb. 9	961/4 98	96¼ 96¾ Friday	400 Sales for
# per share # per share 12 1/4 Nov 21 1/4 May 72 1/2 Dec 94 1/4 Jun 6 Dec 10 1/2 May 24 1/4 Mar 35 July	# per share # per share 12¼ Feb 11 13% Jan 8 76 Jan 3 79¾ Feb 5 6¼ Feb 8 6% Jan 7 26% Feb 11 30% Jan 19	Amer Mach & Fdy Co comNo par 3.90% preferred100 Amer Machine & MetalsNo par American Metal Co Ltd comNo par	8 per share 12% 13 79½ 79% *6% 6½ 27¼ 27¼	\$ per share 125% 127% 79 791/2 63% 63% 27 27	# per share 12½ 12% *78 79½ 6½ 6¼	\$ per share 125% 1234 79½ 79½ *6% 6½	Feb. 10 # per share 12% 12% 79 79 *6% 6½	Feb. 11 # per shars 12¼ 12½ 77¾ 79 66% 6½	\$hares 6,400 290 500
93 Dec 98 Dec 5% Dec 8¾ Jan 29 Feb 35 Dec 6% Feb 11% Jun 80¼ Nov 95½ May	96¾ Jan 4 101 Feb 10 5% Jan 3 6% Jan 22 32 Feb 8 x34 Jan 3 7¾ Jan 3 8¾ Jan 20 83% Feb 11 85¾ Feb 1	4½% preferred100 American Molasses Co1 American News CoNo par Amer Power & Light com No par	*100 102 *61/8 61/2 *321/2 323/4 73/4 8 84 84	*100 101½ *6½ 6¾ *32½ 32¾ 7¾ 8 83½ 83½	*26½ 28 *100 101½ *6% 6¾ 32 32½ 7¾ 7% 83½ 83½	,26% 26% *100 101¼ *6% 6¾ *32% 32¾ 7¾ 7% 84 84¾	26½ 26¾ 101 101 *6⅓ 6⅓ 32⅓ 32¼ 7¾ 8	26% 26% 100¼ 100¼ 100¼ 100¼ 100¼ 32% 32% 7% 7%	900 30 800 12,800
69¼ Nov 86½ May 12½ Feb 16% May 162½ Nov 176 Jan 6½ Dec 12½ Jan 16½ Feb 28 Oct 38 Sep 46 Apr	70% Feb 10 75 Jan 27 13 Feb 11 14% Jan 7 170 Jan 7 173 Jan 20 6% Jan 3 7% Jan 2 23½ Jan 4 26% Jan 2 38 Feb 11 41½ Feb 3	\$6 preferred No par \$5 preferred No par \$5 preferred No par Amer Rad & St San'y comNo par 7% preferred 100 American Safety Razor 5 American Seating CoNo par	72 ¼ 72 ¼ 13 % 13 ½ 172 172 7 % 7 ½ *25 ¾ 26	71½ 72¼ 13¼ 13½ *172 173 7 7 24% 25%	71½ 71½ 13½ 13¼ *172 173 7 7 24 24%	72 1/4 72 1/4 13 1/8 13 3/8 #172 173 x6 3/4 6 3/8 #24 24 1/2	83½ 84 70% 71 13½ 13½ 171 172 6% 7 24 24	83% 83% 70% 70% 13 13% 171 173 6% 7 23% 24	1,700 2,200 17,200 60 4,200
46% Feb 68 May 139 Mar 153½ Jun 31" Mar 35½ May 125 Nov 140 Jan 25% Nov 35½ Jun	49¼ Feb 7 56¾ Jan 7 142 Feb 11 154½ Jan 10 34½ Jan 5 36½ Jan 18 130 Jan 3 134 Feb 1 25½ Feb 8 28 Jan 7	Amer Ship Building Co	40 40 49% 50¼ *151¼ 151% 34% 34% *132½ 135	*37½ 38¾ 49¼ 50¼ 150 151¼ 35 35 *132½ 135	*37½ 39 49¾ 50 149 149¼ 35 35 *133¼ 135	*38 ¼ 39 50 51 149 ¼ 149 ¼ *34 % 35 % *132 ½ 135	38 ¼ 38 ¼ 49 ½ 50 ¼ 147 ½ 149 ½ 35 35 *132 ½ 135	38 38¼ 49% 49% 142 146 35 35 *132½ 135	1,200 250 6,200 500 700
21 Dec 27 Apr 10½ Dec 24½ Jan 34½ Feb 41 May 116½ Mar 131½ July 16¾ Dec 20% May	21¼ Jan 6 23% Feb 9 10½ Feb 11 12½ Jan 13 33 Feb 11 37¼ Jan 10 123½ Jan 11 126½ Jan 17 17½ Jan 4 18 Jan 6	American Stores Co	26½ 26% *22% 23% *10½ 10% 34 34 *126 128 17½ 17½	26 26 5/8 22 1/2 22 1/2 10 5/8 10 7/8 33 1/2 34 *126 127 17 3/8 17 1/2	25½ 26⅓ 23 23 10⅙ 10⅙ 33½ 33½ 126 126 17⅙ 17⅙	26 26% 22% 23% 10% 11 33% 33% 125 125	26 26 % *22 ½ 23 % 10 ¾ 10 ¾ 33 ½ 33 % *122 127	25½ 25% 22½ 22½ 10½ 10¾ 33 33 *123% 125	3,500 500 1,700 2,800 200
147% Mar 158% Jun 54¼ Mar 68½ Jan 131 Oct 144 Mar 46% Feb 71½ July 115½ Nov 120 Jun	143 Jan 17 150% Jan 5 60 Jan 3 67% Feb 3 135 Jan 3 145 Jan 24 58% Feb 11 63 Jan 7 118 Jan 3 1194 Jan 10	American Tel & Tel Co100 American Tobacco common25 6% preferred100 American Viscose Corp common14	147½ 147¾ 64¼ 65½ 141½ 141¾ 59⅓ 59¾	147 % 147 ½ 64 ½ 65 ½ 142 142 58 ½ 59 ½	17% 17% 147 147¼ x62½ 63¾ 142 142 58½ 59½	17¼ 17¾ 146¾ 147 63¼ 63¾ 142 142½ 59¼ 60	17¼ 17¼ 145	*17¼ 17½ 145 146 63¼ 64¼ 142 143 58⅓ 59	700 17,300 6,800 440
634 Dec 8% Apr x33% Nov 56% July 90 Dec 104 Jun 7634 Mar 112½ July x5% Dec 834 Jun	6¾ Jan 3 7% Jan 26 34 Jan 3 38½ Jan 7 89 Feb 11 90 Jan 7 73 Feb 9 80 Jan 4 5½ Jan 3 6% Jan 7	5% preferred100 Am Water Works Co Inc5 American Woolen common_No par 7% preferred100 \$4 conv prior preferenceNo par Amer Zinc Lead & Smeit com1	119 119 *7 ¹ / ₄ 7 ¹ / ₂ 34 ³ / ₄ 35 *89 92 ⁷ / ₈ *72 78	*118½ 119¼ 7¼ 7¾ 73% 34½ 35 *88½ 92% *70½ 77	*118½ 119 7½ 7½ 34% 35 *88½ 92% *70½ 77	*119 119 ¼ 7 ¼ 7 % 35 ½ 36 ¼ *88 ½ 92 % 73 73	119¼ 119¼ 7½ 7¼ 35¾ 36¾ *88½ 92% 74½ 75	*119 119% 7¼ 7¼ 35¾ 36% 89 89 *74 80	3,600 110 1,200 10,800 100 600
51 Nov 67 May 30½ Feb 41¼ May 30 Feb 45¼ Jun 25¼ Oct 38½ Jan 98 Sep 107 Jun	52¼ Jan 14 57½ Jan 24 32 Feb 10 35¼ Jan 7 33 Feb 8 35% Jan 8 25½ Jan 3 28¾ Jan 7 102 Jan 13 104 Jan 13	\$5 prior conv preferred25 Anaconda Copper Mining50 Anaconda Wire & CableNo par Anchor Hock Glass Corp. com12 50	534 578 *53½ 54¼ 32½ 33 33½ 33% *26½ 27¾ *103 104½	534 6 *53½ 55½ 32% 33¼ 33½ 33¾ 26¼ 26½ 103 103	5% 5% *53½ 55½ 32½ 32% 33 33% *26¼ 27	5 ³ / ₄ 5 ⁷ / ₈ *53 ¹ / ₂ 55 ¹ / ₂ 32 ⁹ / ₈ 32 ⁵ / ₈ 33 33 ¹ / ₂ 27 ¹ / ₄ 27 ¹ / ₂	5½ 5% *54 55 32 32% 33½ 34¼ 26¼ 26¼	5½ 5½ 54 54 32 32⅓ 33½ 33½ 27 27	3,400 50 18,800 1,630 700
46¼ Mar 60½ Jun 18½ Feb 36½ Jun 8 Mar 14 Apr 4 Dec 6¾ May 24 Nov 34¾ Jun	50½ Feb 8 55¼ Jan 27. 18% Feb 8 23% Jan 10. 10 Feb 4 10¼ Jan 12. 3% Jan 20 4¼ Jan 5. 27 Jan 3 30¼ Jan 28.	\$4 preferred No par Anderson, Clayton & Co 21% Anderson-Prichard Oil Corp 10 Andes Copper Mining 20 A P W Products Co Inc. 5 Archer-Daniels-Midland No par	*53 ¼ 54 ½ 19 19 ½ *10 10 ½ *4 4 ¼ 29 % 29 %	53 53 1/4 19 19 3/8 10 10 4 4	102 % 102 % 50 ½ 18 % 19 10 % 19 10 % 10 % 10 % 10 % 10 % 1	103 ½ 103 ½ 50 ½ 51 18 % 19 ¼ *10 10 ¼ 4 4 *28 28	*102½ 103½ *50½ 51½ 19 19½ 10¼ 10¼ *3¾ 4½	103½ 103½ *50½ 51½ 19 19⅓ *10 10½ *3¾ 4⅓ 28¾ 28¾	60 600 5,500 300 600
For footnotes see page 24.								2078	1,100

		NEW YORK	STOCK	RECORD				
Range for Previous Year 1948	Lowest	Arnold Constable Corp5 Artloom Carpet Co Inc. No par Associated Dry Goods common	Feb. 5 \$ pef share 24½ 25¾ 993 94 7 7 7½ 46¾ 46¾ 46¾ 46¾ 1109% 110 *14¼ 15 *11½ 12 12% 13	Nonday Tuesday Feb. 7 Feb. 8	## PRICES Feb. 9	Thursday Feb. 10 \$ per share 25 25% 93 93 6% 7 *72½ 74 45 45% 98 99% 108 108% *14% 11½ 11½ 11½ 11½ 11½ 11½ 12½ 100 101 *93 95¼ 31¼ 31% 89 93% 100½ 101 12% 12½ 53½ 53½ 76 79 33½ 53½ 53½ 76 79 33½ 53½ 33% 107 107½ 96½ 97 20 20% 51½ 51% 51½ 51½ 51½ 51½ 51½ 51½ 51½ 51½ 51½ 51½	Friday Feb. 11 \$ per share	Sales for the Week Shares 21,800 32,900 603 2,500 700 9,000 320 1,500 1,500 2,000 4,30,0 4,500 2,400 240 220 200 1,100 7,000 1,500 35,500 600
13% Feb 16½ Jun 10 Mar 16% July 15% Feb 29½ July 13½ Feb 31½ Jun 60 Feb 80½ May 40½ Nov 59 May 20 Dec 36½ Nov 45 Jun 36½ Nov 45 Jun 36½ Nov 45 Jun 15% Dec 23½ Jan 30½ Sep 90 Jan 16% Mar 15% Dec 22¼ May 69 Dec 100 Jan 20½ Feb 37¾ July 14½ Feb 20% May 10% Nov 19¾ Mar 14% Dec 24¼ Jan 20½ Dec 13½ Jun 26 Feb 38% Jun 26 Feb 38% Jun 26 Feb 38% Jun 21 Nov 26% July 23½ Feb 30½ May 30½ Feb 30½ May 30½ Feb 30½ May 21½ Feb 30½ May 21½ Feb 30½ May 25 Feb 30½ May 30% Feb 39¾ Oct 125 Mar 26% Dec 37¼ May 30% Feb 39¾ Oct 125 Mar 31¾ July 26% Dec 37¼ May 30% Feb 39¾ Oct 125 Mar 31¾ July 26% Dec 37¼ May 30% Feb 39¾ Oct 125 Mar 31¾ July 26% Dec 37¼ May 30% Feb 39¾ Oct 125 Mar 31¾ July 26% Dec 37¼ May 31¾ July 26% Dec 37¼ May 31¾ July 31¼ July	13¾ Jan 3 14¾ Jan 15 11 Feb 5 12% Jan 7 8¾ Feb 7 11⅓ Jan 7 21 Jan 3 25 Jan 7 67 Jan 17 70 Feb 3 42 Feb 8 47% Jan 3 42 Feb 8 47% Jan 3 42 Feb 11 49 Jan 10 10 Feb 7 11⅓ Jan 7 37 Jan 11 38 Feb 3 42% Feb 11 49 Jan 10 0 Feb 17 11⅓ Jan 7 16⅓ Jan 4 17¾ Jan 20 32 Jan 4 34¾ Jan 24 88 Jan 3 91 Jan 24 15⅓ Feb 4 20¼ Jan 8 71 Jan 13 75 Feb 3 8¼ Feb 7 10⅙ Jan 21 30 Feb 10 32½ Feb 4 34 Jan 17 36¾ Jan 10 14¾ Feb 10 46 Feb 1 10% Feb 9 31¾ Jan 22 14¼ Jan 28 16⅓ Feb 1 10% Feb 11 34% Jan 17 22 Feb 1 34% Jan 6 9¼ Feb 11 34% Jan 6 9¼ Feb 11 1 Jan 7 22 Feb 11 24 Jan 5 73½ Jan 4 77 Jan 21 23⅓ Feb 11 26¾ Jan 5 73⅓ Feb 11 26¾ Jan 7 100¾ Feb 11 30¾ Jan 12 12¼ Jan 4 36¾ Feb 1 12½ Feb 11 30¾ Jan 7 12¼ Feb 11 30¾ Jan 7 12¼ Jan 4 36¾ Feb 4 12½ Feb 10 30¾ Jan 7 12¼ Feb 11 30¾ Jan 7 12¼ Jan 4 36% Feb 2 12½ Feb 10 30¾ Jan 7	Babbitt (B T) Inc	14¼ 14¼ 14¼ 11 11¼ 9 9% 19% 19¼ 21¼ 23 69½ 44 23 69½ 44 34 44¾ 10¼ 10¼ 10¼ 11¼ 17¼ 17¼ 17¼ 17¼ 17¼ 23¼ 34 34 88 91 16 16% 75 75 88¼ 8¾ 8¾ 8¾ 8¾ 8¾ 8¾ 8¾ 8¾ 11½ 15½ 15½ 15½ 15½ 15½ 15½ 15½ 25% 35 35 35 35 35 35 35 35 35 35 35 35 35	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*14	*14 % 14 ½ 11 11 % 8 % 93 % 18 ¼ 19 ½ 20 ½ 21 8 6 70 42 43 19 ½ 19 ½ 39 40 ½ 43 43 % 10 % 10 % 16 ½ 16 ½ 33 ¾ 33 ¾ 88 90 17 17 273 76 8 % 8 % 30 30 30 34 ½ 34 ½ 14 ¾ 15 11 11 15 ½ 16 ½ 22 % 23 ¾ 22 % 91½ 93 ½ 22 % 91½ 93 ½ 22 % 91½ 93 ½ 23 ¾ 22 % 91½ 93 ½ 23 ¾ 22 % 91½ 93 ½ 23 ¾ 22 % 91½ 93 ½ 23 ¾ 23 ¾ 23 ¾ 23 ¾ 23 ¾ 23 ¾ 23 ¾ 23 ¾	14 14 1/8 11 11 1/8 834 9 1814 1856 21 21 21 21 21 28 68 70 42 42 1912 1934 3812 40 1614 1614 1614 1614 27 76 888 90 1612 1654 888 90 1615 156 672 76 8876 812 30 13 34 14 15	12,503 36,703 6,500 1,000 160 1,100 900 48,600 1,600 600 200 1,400 1200 1,500 180 1,400 700 2,100 3,100 1,200 1,200 1,200 6,50 6,50 6,50 6,50 6,800 3,300 600
Range for Previous Year 1948 Lowest Highest Lowest Lowest Highest	Range Since Jan. 1 Lowest # lighest # per share 26\(\) Feb 9 30\(\) Jan 12 12\(\) Feb 11 14\(\) Jan 7 12\(\) Feb 11 11\(\) Jan 7 12\(\) Feb 8 13\(\) Jan 13 20 Feb 7 40\(\) Jan 17 20 Feb 7 23\(\) Jan 7 20 Feb 7 23\(\) Jan 7 23\(\) Jan 3 27 Jan 18 57\(\) Feb 8 64 Jan 7 23\(\) Jan 5 17\(\) Jan 7 39\(\) Feb 11 41\(\) Jan 7 39\(\) Feb 11 54 Jan 3 22\(\) Jan 7 39\(\) Feb 11 54 Jan 7 39\(\) Feb 11 54 Jan 7 25\(\) Jan 3 22\(\) Jan 8 66\(\) Jan 3 32\(\) Jan 8 66\(\) Jan 3 32\(\) Jan 13 25\(\) Jan 5 46\(\) Jan 12 74\(\) Jan 3 84\(\) Jan 12 74\(\) Jan 3 84\(\) Jan 12 25\(\) Jan 5 46\(\) Jan 12 74\(\) Jan 3 39\(\) Jan 13 39\(\) Jan 6 93\(\) Jan 6 93\(\) Jan 6 93\(\) Jan 6 95\(\) Jan 6 19\(\) Feb 10 14\(\) Feb 1 15\(\) Jan 6 19\(\) Feb 1 14\(\) Feb 1 15\(\) Feb 1 17\(\) Feb 1 18\(\) Feb 1 18\(\) Jan 7 77\(\) Feb 10 13\(\) Feb 1 14\(\) Jan 20 33\(\) Feb 7 36 Jan 13 10\(\) Jan 16 34\(\) Jan 17 77\(\) Feb 10 13\(\) Feb 8 10\(\) Feb 11 14\(\) Jan 20 33\(\) Feb 8 34\(\) Jan 12 35\(\) Feb 10 37\(\) Feb 10 38\(\) Jan 13 39\(\) Jan 24 31\(\) Feb 10 33\(\) Feb 3 34\(\) Jan 13 37\(\) Jan 6 35\(\) Jan 14 37\(\) Feb 10 38\(\) Jan 13 39\(\) Jan 24 31\(\) Feb 10 33\(\) Feb 2 34\(\) Jan 13 37\(\) Jan 6 35\(\) Jan 14 36\(\) Feb 10 37\(\) Feb 10 38\(\) Jan 13 39\(\) Jan 24 31\(\) Jan 26 31\(\) Feb 10 32\(\) Jan 24 33\(\) Jan 6 34\(\) Jan 13 35\(\) Jan 14 37\(\) Feb 10 37\(\) Feb 10 38\(\) Jan 14 39\(\) Jan 24 31\(\) Jan 26 31\(\) Feb 10 32\(\) Jan 24 33\(\) Feb 2 34\(\) Jan 20 35\(\) Jan 24 37\(\) Jan 26 37\(\) Feb 10 37\(\) Feb 10 37\(\) Feb 10 37\(\	Brooklyn Union Gas No par Brown Shee Co Inc common 15 \$3:60 preferred No par Brunswick-Balke-Collender No par Bucyrus-Erle Co common 5 7% preferred 100 Budd (The) Co common No par S5 preferred No par Buffalo Forge Co 1 Buff Niag El Corp 3:60% pfd 100 Bullard Co No par Bullard Co No par Bullard Co 100 Bullard Co 100 Burlington Mills Corp common 1 4% preferred 100 3½% conv 2nd preferred 100 3½% conv 2nd preferred 100 Burroughs Aidding Machine No par Bush Terminal 1	23½ 23% 10 10⅓ 30¾ 30¾ *96¼ 97 20½ 20½ 15 15⅓	LOW AND HIGH Tuesday Feb. 7 Feb. 8 Tuesday Feb. 7 Feb. 8 Tuesday Feb. 8 Feb. 8 Tuesday Feb. 8 Feb. 8 Feb. 8 Feb. 8 Tuesday Feb. 8 Feb. 8 Tuesday Tuesday	### A STANCES ***PRICES *	Thursday Feb. 10 \$ per share 27 28 X12 12 12 44 9 3 9 12 21 12 12 44 59 6 9 12 25 25 44 59 12 23 44 59 12 23 44 59 12 59 12 25 25 14 17 17 14 39 12 39 76 48 48 48 34 93 14 97 14 33 12 34 7 7 7 14 7 14 33 12 38 100 102 23 23 12 9 12 39 12 9 12 39 13 100 102 23 23 12 9 12 9 12 30 8 10 104 19 14 14 15 121 123 8 14 8 8 6 67 12 8 8 8 12 13 11 23 8 14 8 8 6 67 12 8 8 13 33 13 33 12 16 3 17 17 17 77 77 77 14 14 14 8 16 92 92 77 77 77 77 14 14 14 8 10 114 8 8 8 8 8 8 8 10 114 8 8 8 8 8 8 8 10 10 10 10 12 20 20 21 21 22 20 20 20 10 10 12 23 16 3 14 20 12 20 20 20 20 10 10 12 21 20 20 11 10 12 23 16 3 14 20 12 24 20 12 25 20 10 10 12 26 20 10 10 12 27 10 11 11 11 11 11 11 11 11 11 11 11 11	Friday Feb. 11 # per share 2642 27 1234 1276 914 936 121 1234 235 38 20076 22136 235 38 20076 22136 38 20076 22136 3914 2314 2344 24 1636 1676 3914 374 3014 3014 2876 2876 2876 2876 2976 2976 100 102 23 23 46 2976 2976 100 102 23 23 46 2976 2976 100 102 23 23 46 2976 2976 100 102 23 33 46 2476 2577 30 314 26674 6674 36674 6674 36674 6674 36674 6674 36674 6674 3677 80 9012 9012 9126 111 886 1876 9012 977 80 976 80 14 1476 1774 778 1885 111 886 1876 774 778 1885 1376 2014 2014 2014 2014 2014 2014 2014 2014 2014	Sales for the Week Shares 1,500 3,700 4,700 100 100 1,500 4,700 6,200 2,300 3,500 5,500 6,00 15,000 6,00 15,000 6,00 15,000 6,00 15,000 2,200 2,200 2,200 2,200 2,200 2,200 2,200 2,200 2,200 5,500 60 2,200 2,2600 180 5,500 500 5,500 6,00 180 6,00 180
27% Mar 40½ Jun 52 Jun 54½ Sep 1½ Dec 3 May 5 Dec 8¼ May 21½ Dec 31¼ May 9 Nov 15% May 101% Nov 119 Jun 37½ Dec 44 May 14½ Mar x19¼ May 10 Mar 19¼ May 38 Mar 47% Dec For footnotes see page	30 ¼ Feb 11 36% Jan 26, 54 Jan 6 56% Jan 22, 1½ Feb 5 17% Jan 7 47% Jan 3 5% Jan 10, 95% Jan 3 12% Feb 4 104½ Jan 5 108¼ Jan 24, 25% Feb 11 14% Jan 7 40¼ Jan 5 45 Jan 24, 22%	현대는 경기 가는 그 그렇게 되었는데 하는데 그는 이번 가는데 그 바다?	35 35 1/8 **52 1/2 54 1/2 11/2 11/2 11/2 11/2 11/2 11/2 11/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	31% 32 54 54 1½ 15% 5 5 20¼ 11% 12 *107½ 109 38½ 38½ *17 17% 12½ 12¾ *41% 42%	30¼ 30% 54½ 54½ 1½ 1% 4% 55 *19% 20¼ 11% 11% 110% 1109 °38½ 39½ *17 17% 12% 12½ *41½ 42	2,300 120 3,800 6,100 2,500 7,800 40 220 28,300

NEW YORK STOCK RECORD

Lowes		Lowest &	Since Jan. 1 Highest	STOCKS NEW-YORK STOCK EXCHANGE	Saturday Feb. 5	Monday Feb. 7	LOW AND HIGH Tuesday Feb. 8	SALE PRICES Wednesday Feb. 9	Thursday Feb. 10	Friday Feb. 11	Sales for the Week
11 Fe 48½ Al 3% Se 100½ Fe	b 18 May or 56 Aug p 83% Mar b 11034 Nov	12½ Feb. 7 51¾ Feb. 4 5¾ Jan. 3 102 Jan. 10	\$ per share. 15 Jan. 17 53/ Feb. 1 6% Jan. 17 108 Feb. 7	Capital Admin class A common1 \$3 preferred A	\$ per share 12½ 13½ 51 53 6 6½ 107 108	\$ per share 12½ 12½ *50 53 5¾ 5% 107½ 108	\$ per share \$12½ 13½ \$50% 53 5% 5% 107¼ 107¼	\$ per share °12½ 14 °50 53 5% 6	*12½ 13 *50 53 5¾ 5¾	*12½ 13 *50 53 *5% 5¾	Shares 100 3,900
26 ¼ Do 30 Do 12 % Do 30 No 6 ¼ Ma	c 32 July c 41¾ Jan c 19¾ May v 43¼ Jan	26% Jan 17 31% Feb 9 12% Jan 4 32 Jan 14 6% Feb 10	2734 Feb. 4 35.4 Jan. 29 14.4 Feb. 2 33 Feb 1	Carolina Power & Light No par Carpenter Steel Co	27% 27% 27% 33% 33% 12% 13 32 32	27 27% *33½ 34½ 13 13¼ 32½ 32½	26¾ 27⅓ 33 33 13¼ 135% *32 33	*107 108 27 % 27 ¼ 31 ¾ 31 ¾ x13 ½ 13 % 33 33	107 107 2738 271/2 *31 32 131/4 131/4 *32 333/4	106 ½ 108 ½ 27 ¼ 27 ¼ 313% 3134 1234 13 33 ½	160- 6,500 700 2,500 400
35 % De 130 Fe x50 No 22 Fe	tc 52½ Jun b 147½ July v 68½ May b 39½ Jun	32 ¼ Feb 11 131 Jan 11 52 ¼ Feb 7 25 ½ Feb 7		Carriers & General Corp	6¾ 6¾ 34⅓ 35¾ *137¼ 138¼ 52% 54 27% 28	*6¾ 7 33¾ 35½ *137½ 138 52¼ 53¼ 25½ 27¾	*6¾ 7 33½ 33⅓ 137⅓ 137⅓ 53¼ 53¾ 26⅓ 26⅓	6% 6% 34 34% 136 136 53¼ 53% 26¾ 27%	6½ 6% 33¼ 34 *136 137 53½ 53% - 26% 27¼	6½ 6½ 32¾ 33½ *136 137½ x52¼ 52½ 26⅙ 26¾	2,300 3,700 150 3,800 25,100
97 Fe 123 Fe 2234 Fe 17% De 16 De	b 140 May b 34% Jun c 20% Jan	100½ Jan 3 125 Feb 10 21% Feb 11 17% Feb 8 16¼ Jan 3	104: Jan 20: 131½ Jan 6 26¾ Jan 7: 18¾ Jan 11 17 Jan 21	\$4.75. 1st. preferredNo par 7% 2nd preferred100 Celotex Corp commonNo par	\$\frac{9}{103}\frac{3}{4}\$. 104 128\frac{7}{8}\$ 129 23 23\frac{1}{8}\$ 17\frac{1}{2}\$ 17\frac{1}{2}\$ \$\frac{165}{8}\$. 16\frac{5}{8}\$	*103¾ 104 128¼ 128½ 22½ 22% 17½ 17½	103¾ 103¾ 127 127 22 22¾ 17½ 17⅓	*103 ¾ 104 127 ¾ 128 22 ⅓ 22 ⅓ 17 ½ 17 ¾	*103¾ 104 125 127 22⅙ 22⅙ *17¼ 17¾	103 ½ 103 ¾ 128 128 21 % 22 ¼ *17 ¼ 18	400 200 8,900 600
6¾ Fe 5¼ De 22% De 6% De 100½ No	b 11¼ Sep c 12¾ Jun c 38¾ July c 8¾ Mar	9½ Jan 3 3% Feb 9 18¾ Feb 11 7% Jan 13	11¼ Jan 24 6 Jan 7 24¼ Jan 8 7½ Jan 3	Central Foundry Co1 Central of Ga Ry Co vtcNo par 5% preferred series B vtc100 Central Hudson G & E Corp_No par	95% 97% 434 434 20 2014 71% 71%	16% 16% 9% 9% 4½ 4% 19¼ 19¼ 7% 7¼	16% 16% 9% 10% 4½ 4½ 19 19 7% 7½	16% 16% 16% 10 10 14 37% 4 14 19 20 1/2 7 1/8 7 1/8	16% 16% 9% 10% 4% 4% 19 19 7% 7%	16½ 16¾ 9% 10 4 4⅓ 18¾ 18¾ 7⅓ 7⅓	3,100 5,300 3,000 1,600 1,200
74 Oc 7½ Ja 10% De	t 83 May n 39% Nov c 15 May	104½ Jan 3 81½ Jan 3 22¾ Feb 11 11¼ Jan 26 10% Feb 7	84 Jan 19 3534 Jan 20	Central III Light 4½% pfd100 Central NY. Pr Corp 3.40% pfd100 tCentral RR of New Jersey100 Central & South West Corp com_5 Central Violeta Sugar Co9.50	*106 107 *83 84½ 27 28 11¾ 11⅓ 10¼ 10½	*106 107 *82 84 25½ 27¼ 11¼ 11½ 10⅓ 10⅓	106 106¼ *82 84 25¾ 26¼ 11½ 11¾ *10¼ 10¾	106 106 - 82½ 84 26¼ 26¼ 11½ 11½ 10¾ 10¾	*106 107 82½ 82½ 23 26¾ 11⅓ 11½ 10⅓ 10⅓	106 106 #81 83 2334 241/2 111/8 113/8 101/8 101/8	70 100 7,600 22,700 1,000
75% Do 185% Do 125% No	c 28½ Apr v 20 May b 33 Jan	7½ Jan 5: 18¼ Feb 11 10¾ Feb 11 24¾ Feb 1		Century Ribbon Mills	°7½ 8¼ 19 19½ 11⅓ 11½ 25 25	\$7½ 8¼ 1858 19 18 11 11¾ 24¾ 24¾	*7½ 8¼ 18¾ 18¾ 11¼ 11¾ *24¾	27½ 8¼ 18½ 18% 11½ 11% 25½ 25½	*7 ½ 8¼ 18% 18% 11 11½ *24% 25½	18½ 8 18½ 18½ 10¾ 11	3,500 14,100
17% Fe 90 Fe 7% De 25¼ Ma 31% De	b 100¾ Jan c 15¼ Jun r 30 May	20% Feb. 10 92½ Jan. 3 6¾ Feb. 5 22 Feb. 11 31½ Jan. 3	24¼ Jan 7 96 Feb 7 8% Jan 7 28¼ Jan 7 34¾ Jan 7	Champion Paper & Fib com No par \$4.50 preferred No par Checker Cab Mfg 1.25 Chesapeake Corp of Virginia 5 Chesapeake & Ohio Ry common 25	21% 22 *95 96 6¾ 6¾ 26½ 26½ 32¼ 32%	21½ 21½ 96 96 7 7¼ *25¾ 26⅓ 32 32½	21% 21½ *95 97 71/8 71/8 251/4 251/2 32 321/8	21 ¼ 21 ¼ 95 97 7 ¼ 7 ¼ 7 ¼ 24 ¾ 24 ¾ 31 ¾ 32 ½	20% 21 95 95 7 7 23% 23%	*24¼ 25¾ 21 21¾ *95 97 *7 7¾ 22 22½	400 1,900 30 1,800 1,000
76½ De 4 Fe 7% Fe 9 No 6 Ja	c 90 Jan b 9 July b 17½ July v 14½ May	79 Jan 7 414 Feb 5 858 Feb 7 9 Feb 11 758 Feb 11	85 Feb 3 5½ Jan 21 11¾ Jan 21 11¼ Jan 7	3½% convertible preferred 100 Chic & East Ill RR Co com No par Class A40 Chicago Corp (The)1	84 84 41/4 41/2 91/2 93/4 91/2 91/2	*837 ₈ 84½ 43 ₈ 43 ₈ 85 ₈ 9½ 9¼ 9½	84 84 *43% 4.78 91% 91% 91/4 93%	*84 · 84½ 4.% 4.78 9.1/8 9.1/4 9.3/8 · 9.1/2	31¾ 32 84 84 4¼ 4¼ 9½ 9⅓ 9⅓ 9½	31% 31% *84 84½ *4% 4¼ 8% 8% 9 9¼	14,200 500 1,100 3,000 14,400
12 Jan 7½ Ja 4¼ Ma 7% Ms	1 22% July n 15% July r 9% Jun r 13¼ July	13¾ Feb 10 7½ Feb 7 35% Feb 11 578 red 11	10 % Jan 11 18 ¼ Jan 7 10 Jan 8 5 ½ Jan 7 8 % Jan 7	Chicago Great West Ry Co com50 5% preferred	15 1/4 16 1/8 8 1/8 8 1/8 *4 4 1/4 6 1/8 6 1/2	7 % 7 % 14 % 14 % 7 ½ 7 % 4 6 % 6 ½	77/8 77/8 143/4 143/4 8 8 4 41/8 61/4 63/8	0734 814 15 15 8 8 334, 4 614 634	77/8 77/8 133/4 143/4 71/2 71/2 33/4 33/4 6 61/2	7% 8	900 3,500 2,500 3,600 26,100
30 Ap 13¾ De 33% De 26 De 49¾ Ma	c 23% July c 49% July c 40 May	28½ Feb 5 10½ Feb 11 31½ Feb 11 25 Feb 11 49¾ Jan 20	33¾ Jan 7 15 Jan 7 36¼ Jan 8 29¼ Jan 7 51 Jan 3	Series A preferred vtc	28½ 29¾ 11¼ 12⅓ 33 33¾ 26 26½ *48 52	28¾ 29¾ 11 11⅓ 32⅓ 33 26 26 *48 52	$28\frac{3}{4}$ $29\frac{1}{2}$ $11\frac{1}{4}$ $11\frac{1}{2}$ $32\frac{1}{2}$ $32\frac{3}{4}$ $25\frac{3}{4}$ 26 *49 52	29 31 % 11 ¼ 11 ¾ 32 ½ 32 ½ 26 26 50 52	30 315/8 111/8 113/8 32 323/4 253/4 26 50 50	30 30 ³ / ₄ 10 ⁵ / ₈ 11 ¹ / ₄ 31 ⁵ / ₈ 31 ⁷ / ₈ 25 25 ¹ / ₂	18,600 13,200 6,200 2,100
25½ Fe 45% Ja 10 Jul	n 72½ Oct y 15¼ Oct	29¼ Feb 10 64½ Jan 4 12¼ Jan 3 14¾ Feb 5	34% Jan 21 74 Jan 20 12% Feb 4 16½ Jan 19	Chic Rock Is & Pac RR Co_No par Conv preferred series A100 Chicago Yellow CabNo par	30 1/8 32 1/8 68 70 12 3/4 13 1/2 14 3/4 15 1/8	30% 31½ 67 68½ *12½ 13¼ *14½ 15¼	31 32 67½ 68 *12½ 13	30 ³ 4 31 ¹ ⁄ ₂ 7 67 ¹ ⁄ ₂ 69 *12 ¹ ⁄ ₂ 13 ¹ ⁄ ₂	29 1/4 31 3/4 65 1/2 65 1/2 12 1/2 12 1/2	°49½ 52 29¼ 30 65 65½ 12½ 12½	9,700 3,000 200
234 No 44½ Oc 31 Fe 50% No 23½ Fe	v 45% Apr t 63¼ May b 42 Jun v 65¾ Jun	4 Jan 3 53 Jan 4 32% Feb 5 51 Jan 3 27¼ Jan 11	5 1/8 Jan 7 60 Jan 7 36 Jan 8 58 Jan 7 29 1/4 Jan 24	Chickasha Cotton Oil 10 Childs Co common 1 5½% preferred 100 Chile Copper Co 25 Chrysler Corp 2,50 Circulate Constant 6,50	4 4½ 55 55⅓ 32¾ 32⅓ 53¾ 54¾	4 4 ½ 55 56 *31 34 53 ½ 54 ¾	*14½ 15 - 4 4 55 55 55 *31 34 53½ 53¾	*14½ 15¼ 4 4 * 54¾ 54¾ *32¼ 34 54 54½	*141/4 151/2 4 41/8 54 54 *321/4 34 ×521/2 531/4	*14 ¹ / ₄ 15 ¹ / ₄ 4 4 ¹ / ₈ 53 54 *32 34 52 ¹ / ₄ 52 ⁵ / ₈	400 8,900 330 30 27,700
90 No 19½ No 36½ Ja 24% De	v 101¼ May v 27 May n 48½ July c 33 Jun	97½ Jan 4 x20. Feb 11 42½ Jan 3 25 Jan 3	103 ¼ Feb 11 22 Jan 7 45 % Feb 3 29 ½ Jan 27	Cincinnati Gas & Elec com8.50 4% preferred100 Cincinnati Milling Machine Co10 C I T Financial CorpNo par City Ice & FuelNo par	102 1/4 102 1/4 *20 3/4 21 43 3/4 44 1/2 28 1/2 28 3/8	28 ³ / ₄ 29 ¹ / ₈ 102 ⁵ / ₈ 102 ³ / ₄ 20 ³ / ₄ 20 ³ / ₄ 43 ⁵ / ₈ 44 ¹ / ₄ 28 ¹ / ₄ 28 ¹ / ₂	28 ³ / ₄ 29 102 ⁵ / ₈ 102 ⁵ / ₈ 20 ³ / ₄ 20 ³ / ₄ 43 ¹ / ₂ 44 ¹ / ₄ 27 ³ / ₈ 28 ¹ / ₄	28 ³ 4 , 28 ³ 4 *10 ² 1⁄2 103 ¹ 4 - 20 ¹ ⁄2 20 ³ 4 4 ⁴ 4 - 44 ³ 8 27 ¹ ⁄8 28	28 % 28 % *102 ½ 102 ¼ 20 % 20 % 43 % 44 % 27 % 27 %	285% 29 1/8 102 1/2 103 1/4 x20 20 1/2 43 1/8 43 1/2 \$26 3/4 27	3,500 160 1,300 6,300 1,800
7¼ De 75½ De 15½ Ja 27¾ Ma 176 Jul	c 84½ Apr n 21 May r 38¼ Aug y 176 July	6¾ Feb 8 80 Feb 4 16% Jan 26 28% Feb 5	7% Jan 12 82 Feb 3 18% Jan 7 30½ Jan 8	City Investing Co common5 5½% preferred100 City Stores5 Clark Equipment Co20 C C C & St Louis Ry Co com100	*6½ 7⅓ *77 82 17¾ 17¾ 28⅓ 28¾ *155 185	*6½ 7⅓ *77 82 *17½ 18 28⅓ 28⅓ *155 185	*78 82 *17½ 18 28½ 28½ *155 185	7 7 *78 82 17¼ 17¼ *28 29 *155 185	*65/8 7 *78 82½ 17¼ 17¼ *28 28¾	*65% 7 *78 82½ 17¼ 17¼ *28 28½	400 400 800
80 Ja 34½ Fe 105½ Ja 22% No 105 Oc	0 43 Dec 1 111½ Jun v 34½ Apr	82 Jan 20 x39 Jan 18 109½ Jan 3 23 Feb 10 105 Jan 11	82 Jan 20 42½ Jan 3 112¼ Feb 3 25% Jan 26 105 Jan 11	5% non-cum preferred 100 Cleve Elec Illuminating com No par \$4.50 preferred No par Cleve Graph Bronze Co. com 1 5% preferred 100 Cleve & Pitts RR Co 7% gtd 50	*82 85 41½ 41½ 112 112 *23 24½ *106 108	*82 85 40½ 41¼ 112 112 23⅓ 23⅓ *106 108	*82 85 40% 41 111½ 112 *23 23¼ *106 108	*82 85 40 40% *111% 112½ - 23¼ 23¼	*82 85 39½ 40½ *111¾ 112½ 23 23¼	*155 185 *82 85 39 39 ½ *110½ 111½ 23 % 23 %	3,200 150 800
69 1/8 No 39 De 12 1/8 De 23 3/8 No 4.1/2 De	v 78½ May c 47½ May c 18% Mar v 35¼ Jan	70½ Jan 13 39¼ Jan 13 12½ Jan 3 25½ Jan 3	72 Jan 27 43 Jan 26 15¼ Jan 19 30¾ Jan 20	Climax Molybdenum No par Clinton Industries Inc 1	*72 % 74 *43 45 14 14 ¼ 29 29	72 72 *42½ 44 14 14⅓ 28¼ 28¼	*71% 73 *42% 44 13% 13% 28 28	*106 108 *71 73 *42½ 44 14 14 28 28	*106 108 71½ 71½ *42½ 44 13% 14½ 27¼ 28	*106 108 *71 73 *41 44 1358 1378 26½ 27	3,900 1,400
27% De 137 Fe 75% De	c 36% May 5 147 July 6 92½ May	4¾ Jan 4 27½ Jan 3 138½ Jan 8 78 Jan 3	5% Jan 12 30% Feb 2 140 Jan 12 82½ Jan 23	Clopay Corp	4% 5 29½ 29% *138½ 140 *80 80½	5 1/8 5 1/8 28 3/4 29 *138 1/2 140 *80 81	5 5 28% 29 138½ 138½ *80 82	5 5 29 29½ *138 140 *80 81½	4% 4% 29% 29½ 140 140 80 80	*4% 5 28½ 28½ *138 140 *79% 81%	800 1,900 50 100
Lowest	ro \$ per share	Lowest sper share	Since Jan. 1 Highest \$ per share	STOCKS NEW YORK STOCK EXCHANGE Per	Saturday Feb. 5	Monday Feb. 7 \$ per share	LOW AND HIGH Tuesday Feb. 8	SALE PRICES Wednesday Feb. 9 Sper share	Thursday Feb. 10	Friday Feb. 11	Sales for the Week Shares
134½ De 60¼ De 1332 Jul 31 De x87¼ Se	c 63% Jun y 1332 July c 45% Jan	130½ Feb 3 60½ Jan 6 1075 Jan 5 29¾ Feb 8 89 Jan 8	152 Jan 12 63 Feb 11 1075 Jan 5 34% Jan 7 93½ Feb 2	Coca-Cola Co (The) common_No par Class ANo par Coca-Cola Internat CorpNo par Coclate-Palmolive-Peet comNo par \$3.50 preferredNo par	137 137 *61½ 63 *1050 29% 30 *92 93½	137 137¼, 62 62 *1050 30 -30½, *92 93	136¼ 137 62½ 62½ *1050 29¾ 30 93 93	135½ 135½ 62% 62% *1050 30½ 30% 92 92	135 135½ 62 62½ *1050 — 30 30⅓ *91½ 93	135½ 135½ 63 63 *1050 29% 29%	1,400 220 6,500
15 No 16 Fe 12¾ Fe 16 Fe 9½ De	26¾ May 22¾ Oct 22¾ Oct	14 Feb 5 17 ¼ Feb 11 15 ¼ Jan 4 17 ½ Jan 3 9 ¼ Feb 11	17¾ Jan 7 19¾ Feb 2 19 Jan 24 195 Jan 24 12 Jan 7	Collins & Aikman No par Colonial Mills Inc. 20 Colo Fuel & Iron Corp com No par 5% conv preferred 20 Colorado & Southern Ry com 100	14 1458 1834 1834 1678 1738 1734 1734 932 942	14 1/8 14 1/8 18 3/4 18 3/4 16 5/8 17 1/4 17 1/8 18 *9 3/8 9 3/4	14% 14½ 18 185% 16% 17 18 18	145/8 143/4 *173/4 + 18 163/8 171/4 181/8 181/4	14 ³ / ₈ 14 ⁵ / ₈ 17 ¹ / ₂ 17 ³ / ₄ 16 ¹ / ₂ 17 18 18	*91¼ 93 14¼ 14¼ 17⅓ 17¼ 16¼ 16% 17% 18	100 3,100 1,400 15,000 2,200
11 No -91/8 De 201/4 De 20 No	v 18¾ July c 17½ July c 32½ May v 31% May	10 Feb 10 9½ Jan 3 19, Feb 3 19 Feb 3	13½ Jan 8 11¾ Jan 10 24% Jan 10 23% Jan 10	4% non-cum 1st preferred 100 4% non-cum 2nd preferred 100 Columbia Broad Sys Inc. cl A 2.50 Class B 2.50	*11¼ 12 *10 11 19¼ 19¼ 19¼ 19¼	10 ³ / ₄ 10 ³ / ₄ 10 ¹ / ₄ 10 ¹ / ₄ 19 ³ / ₈ 19 ¹ / ₂ 19 19 ³ / ₈	10¼ 11½ 10¼ 10¼ 19½ 1958 19 19½	*10½ 11½ *9½ 10½ 19½ 19¾ 19¾ 19¼ 19¼	9½ 10 10 10 10½ 10½ 19 19¼ *19 19¼	9¼ 9½ 10 10 *9½ 11 19 19½ 19 19	870 200 250 3,300 1,700
10¼ Fel 75% Sel 49 De 285% De 35½ Fel	13¼ May 78½ Jun c 37¼ Apr	10½ Jan 4 7¾ Feb 10 49¾ Jan 17 29¾ Jan 3 35% Jan 3	9½ Jan 21	Columbia Gas System IncNo par Columbia: Pietures commonNo par \$4.25 cum preferred w wNo par Columbian Carbon CoNo par Columbias & Southern Ohio Elec10	10 ³ / ₄ 11 8 8 50 50 30 ¹ / ₂ 31 39 ¹ / ₄ 39 ³ / ₄	10¾ 11 8 8 *48% 51 30 30½ 39½ 39¾	10 ³ 4 10 ⁷ 8 8 8 *49 ¹ /2 50 ¹ /2 29 ⁷ 8 30 ¹ /8 *39 ⁵ 8 40	10% 10% 8 8 % *49 50½ 29% 30% 40 40	10 ³ 4 10 ⁷ 8 7 ³ 4 8 50 50 30 ¹ 4 30 ³ 8 39 ³ 4 39 ³ 4	10% 11 7% 81/8 50 50 x30 301/4 39% 39%	33,000 1,800 300 2,600 1,300
18½ Fe	1 53% July	21% Feb 10 47½ Jan 17 95 Jan 12	24% Jan 24 49% Jan 7 100% Jan 31	Combustion Engineering	23 23 485/8 487/8 981/2 983/4	21½ 22¼ 48½ 49 98 98½	*21¾ 22 47¾ 48½	21 ³ / ₄ 22 ¹ / ₄ 48 48 ¹ / ₄	21% 21% 47% 47%	21% 22% 47¼ 47%	3,400 6,000
x16 No 21/4 Fe 90 De 25 No 81/8 De	v 29% May 3% Oct 106 Apr v 29% May	16½ Jan 3 3 Jan 3 89½ Jan 3 25½ Jan 3 7¾ Feb 11	17% Jan 7 3½ Jan 22 98¼ Jan 25 27¼ Jan 7	Commercial Solvents No par	171/8 171/4 31/4 31/4 *97 971/2 261/4 261/2	3 ¹ / ₄ 3 ¹ / ₄ 95 ¹ / ₂ 97 ¹ / ₄ 26 ¹ / ₈ 26 ³ / ₈	97 97 17 17 18 3 3 4 95 96 26 8 26 8	17 17¼ 3½ 3¾ 96 97 26 26½	*96 ³ / ₄ 98 16 ⁷ / ₈ 17 ¹ / ₈ 3 ¹ / ₄ 3 ¹ / ₄ 96 ⁵ / ₈ 97 26 ¹ / ₄ 26 ¹ / ₂	96 ³ 4 96 ³ 4 16 ¹ ⁄ ₂ 16 ⁷ ⁄ ₈ 3 ¹ ⁄ ₄ 3 ¹ ⁄ ₄ 97 97 26 26 ¹ ⁄ ₄	130 9,600 108,800 2,300 14,100
27½ De x24½ De 4 Sej 21 Ma	36% July 32 May 6½ May 25% July	28 ¼ Jan 11 25 1/8 Feb 11 3 % Feb 7 21 1/8 Jan 3	9¼ Jan 8, 30 Feb 1 26% Jan 25 4% Jan 21 23% Feb 2	S6' preferred series No par Commonwealth Edison Co. 25 Conde Nast Publishing Inc. No par Consolidated Cigar No par Consolidated Cigar No par Consolidated Coppermines Corp. 5 Consol Edison of N Y com. No par	8 ¹ / ₄ 8 ¹ / ₄ 29 ³ / ₄ 29 ³ / ₄ 25 ¹ / ₂ 25 ¹ / ₂ 4 4 22 ⁵ / ₈ 23	8 8 29½ 29¾ *25¾ 25¾ 3¾ 4 22½ 22½	8 8 29½ 30 *25¼ 25¾ 4 4½ 22% 23	8 8 29½ 29½ 25¼ 25¼ 3% 4 x22¼ 22%	778 778 29½ 29½ *25½ 25½ 378 4 22¼ 22½	$7\frac{3}{4}$ $7\frac{3}{4}$ $29\frac{1}{2}$ $29\frac{1}{2}$ $25\frac{1}{8}$ $25\frac{3}{8}$ $3\frac{7}{8}$ $3\frac{7}{8}$ $22\frac{1}{4}$ $22\frac{1}{4}$	1,600 1,900 600 3,800 14,200
103% Fel 11% Ma 8½ De 37½ De 19 De	x18	x106% Jan 5 12 Feb 10 8½ Feb 5 41 Feb 5 14 Feb 10	21 1/8 Jan 7	Consolidated Grocers Corp1.33 % Consolidated Laundries Corp5 Consolidated Natural Gas15 Consol RR of Cuba 6% pid100	*107 107¼ 12½ 12½ 8½ 8½ 41 42 17½ 17½	107 107 12½ 12½ 8¾ 8¾ 41 41½ 165% 17½	107 % 107 % 12 % 12 % *8 % 9 41 42 16 % 17	107¼ 107¼ 12¼ 12¼ *8½ 9 4158 42⅓ 16¾ 17¾	107¾ 107¾ 12 12 858 858 43 43½ 14 16½	107 107 1236 1236 *8 834 42½ 43½ 1456 1536	1,400 1,900 400 4,800 6,200
10½ De 8¾ De 7% No 29½ De	15 ¼ May 15 ¼ July 16 % Mar	10½ Jan 3 8 Jan 10 8½ Feb 7 30½ Jan 3	12. Jan 26 9 % Jan 7 10 % Jan 12 33 ¼ Jan 27	Consolidated Retail Stores Inc1 Consolidated Textile Co Inc10c Consolidated Vultee Aircraft1 Consumers Power Co comNo par	11% 11½ 8% 8¾ 9 9¼ *32¾ 33%	11¼ 11½ 858 8¾ 8½ 9%	*11½ 12 8½ 8½ 8% 8% 32¼ 32¾	11½ 11½ 83% 8½ 834 878 3238 3238	*11 11½ 83% 8½ 8½ 8¾ *32¼ 32½	11¼ 11¼ 8¼ 8¾ 858 8¾	800 2,700 14,200
98½ Jul 100 Sej 33¼ Dec 90 Oc 10¾ Ma	7 106 ½ May 106 ¾ Dec 42 ½ Jan 99 ½ May	105 % Jan 3 106 ½ Jan 3 33 Feb 7 95 Jan 7 13 % Jan 3	107¼ Jan 26 108 Jan 13 37½ Jan 22	\$4.50 preferredNo par \$4.52 preferredNo par Container Corp of America com20 4% preferred100 Continental Baking Co com_No par	1065/8 1063/4 1071/4 1071/4 331/4 331/4 *96 97	106½ 106½ 107 107¼ 33 33% *96 97	106½ 106¾ 107% 107% 33½ 335% 96 97	106 106½ 107% 107½ - 33½ 33¾ -96 97	106 106 107½ 107½ 33¾ 33¾ *96 97	32 1/4 32 1/2 105 1/2 106 1/4 *107 1/8 107 5/8 33 5/8 33 3/4 *96 97	1,700 740 620 1,900
84 1/8 Ma 29 1/8 No 92 Oc 8 1/2 No	92½ Sep 40 May t 99 July v 13¼ May	85 Jan 5 31¼ Jan 3 97¼ Jan 11 8% Feb 11	90½ Feb 9 35% Jan 24 98½ Feb 2 9½ Jan 7	\$5.50 preferredNo par Continental Can Inc common20 \$3.75 preferredNo par Continental Diamond Fibre5	1358 1356 *87½ 89 34 3438 *98¼ 100 858 858 6034 6034	135% 137% 87½ 88 33¼ 33¾ *98¼ 100 8½ 8½	13½ 13¾ 89 89 32% 33¼ 98¼ 100 8½ 8¾	13¾ 14 90 90½ 32¾ 33¾ *98¼ 100 8½ 8½	13½ 135% 90 90¼ 33 33½ *98¼ 100 *8¼ 8½	13% 13% 89¼ 89½ 32½ 33 98½ 98½ 838 838	2,300 2,070 7,600 100 500
For fo	otnotes see page	59¾ Feb 11 24.	63½ Jan 19	Continental Insurance10	603/4 603/4	60¼ 61	601/4 603/4	601/2 611/4	60% 61%	59 ³ ⁄ ₄ 60 ¹ ⁄ ₈	3,500

ry wastaks	and,	Constitution of the Consti		NEW YORK	STOCK			ionu i	San te v	λ,	en and the same
Lowest # per share 6 Feb	Previous 1948 Highest \$ per share 10 % Jun	Lowest s per share 6½ Feb 11	ince Jan. 1 Highest ### per share 8% Jan 7 56% Jan 18	STOCKS NEW YORK STOCK EXCHANGE Par Continental Motor	Saturday Feb. 5 S per share 7 7 48 3/4 49 1/2	Menday Feb. 7 \$ per share \$ 634 7	AND HIGH & Tuesday Feb. 8 \$ per share 634 678 4734 4814	### PRICES Wednesday Feb. 9 ### per share \$\$x6^34\$ 6\% 48\% 49	Thursday Feb. 10 \$ per share 6 % 6 % 47 % 48 %	Friday Feb. 11 \$ per share 6 1/2 6 3/4 47 1/8 48 3/8	Sales for the Week Shares 21,200 13,500
46% Feb 14 Mar 19½ Mar x49% Mar 13 Feb 42½ Mar	6934 Jun 1938 Apr 33 Jun 55 July 2138 Oct 5034 Nov	47% Feb 11 13% Feb 7 25 Feb 11 54 Jan 5 16 Feb 7 49½ Jan 4	56¾ Jan 18 15¾ Jan 3 29¾ Jan 24 55¼ Jan 10 19¼ Jan 6 51½ Feb 2 11¼ Jan 7	Continental Oil of Delaware	48¾ 49½ 14 14 26½ 26½ 54½ 54½ 16¼ 16½ 51¼ 51¾ 9¾ 9¾	13% 14 1 26½ 26½ 2 54½ 54½ 5 16 16⅓ 1 51½ 51½ *5	47¾ 48¼ 13¾ 14 26⅓ 26½ 54¼ 54¼ 16 16⅓ 51¼ 51¼ 51¾	48% 49 14¼ 14¼ 26½ 26¾ *54½ 55 16¼ 16¼ *51¼ 51¾ 9¼ 9¼	47.4 48.4 14.8 14.4 26 26.8 54.1/2 55 16 16.1/2 51.1/4 51.3/4 9.9/4	*14¼ 14¾ 25 25 *54½ 55 16 16 *51¼ 51¾ 29 9⅓	1,700 1,100 120 4,900 20 1,700
9 1/4 Nov 50 Feb 18 Nov 88 Nov 86 Oct 56 3/4 Dec	15½ Jun 57¼ July 23¾ Oct 97¾ July 98 July 66¾ Mar	9 Feb 10 50 ³ 4 Feb 8 20 ¹ ⁄ ₂ Jan 4 94 Jan 10 92 ¹ ⁄ ₂ Jan 3 57 Jan 6	54 ³ / ₄ Jan 12 22 Jan 20 99 ³ / ₈ Jan 25 98 ³ / ₂ Jan 21 62 Feb 4	Corn Exchange Bank & Tr Co20 Corning Glass Works common5 3½% preferred100 Cum pfd 3½% ser of 1947_100 Corn Products Refining com25	52½ 52½ 21½ 21¾ *99 100 *98 99½ 61¾ 61¾	51 52½ 5 21½ 21¾ 2 99% 99% *9 *98 98½ *9 60¼ 60¾ 5	50 ³ 4 51 21 ¹ / ₂ 21 ⁵ / ₈ 99 100 98 99 ¹ / ₂ 59 ⁷ / ₈ 60 ¹ / ₂	51 51 215/8 217/8 *99 100 *98 991/2 601/2 61	50 ³ / ₄ 51 21 ⁵ / ₈ 21 ⁵ / ₈ *99 100 *98 99 ¹ / ₂ 59 ³ / ₄ 60 ⁷ / ₈	51¼ 51¼ 21½ 21½ *99 100 *98 99½ 59½ 60%	530 4,000 20 5,600 60
164 ½ Oct 3 ½ Dec 1 % Dec 29 Feb 92 ¼ Sep 8 ¾ Dec	177 Mar 51/4 Jan 33/8 Feb 393/4 Jun 981/2 Jun 13 Jan	171½ Jan 6 3½ Jan 7 2 Jan 3 28 Feb 11 99 Jan 14 8¾ Jan 3	178 Feb 2 3% Jan 26 2¼ Jan 8 32½ Jan 7 99 Jan 14 9% Jan 19	Coty Inc 1 Coty International Corp 1 Crane Co common 25 3% % preferred 100 Creameries of America 1	35% 35% 2 2 29½ 30⅓ *98½ 100 9⅓ 9⅓	3½ 3½ 2 2 ** 29 29½ 2 *98½ 100 *9 9½ 9½	77½ 177½ 3½ 3½ 2 2½ 2½ 2 2½ 29¼ 29¾ 100 29 9½	*177 178 *3½ 358 2 2 29¼ 2938 *9838 100 9 9	178 178 *3½ 358 2 2 28¾ 29 *98% 100 9 9	*177 178 3½ 35/8 2 2½8 28 28 38 *983/8 100 *9 9½8	1,500 2,200 8,600 1,000
x21 Mar 17¼ Nov 36½ Dec 23½ Dec 91½ Feb 95 Dec	13 Jan 24 % Dec 26 % May 46 ½ Mar 34 % Jun 103 ¼ July 129 Jun	23 Feb 7 16% Jan 29 36% Jan 3 24 Feb 11 94½ Jan 3 x95% Feb 10	25 1/8 Jan 12 19 1/2 Jan 7 41 1/2 Jan 24 27 1/8 Jan 8 97 1/2 Jan 25 96 Jan 4	Cream of Wheat Corp (The)	24 24 17 173/8 41 41 25 251/8 96 96 95 100	23 23 ³ / ₄ 2 16 ³ / ₄ 16 ⁷ / ₈ 1 *40 ³ / ₄ 42 ¹ / ₂ 4 25 25 ¹ / ₈ 2 *95 ¹ / ₂ 96 ¹ / ₂ 95 100	23 23 16% 16% 40% 41 24¼ 24% 96 96¼ 95% 100	*23 ½ 24 x17 17½ *40¾ 43 24¼ 24½ 96 96 *95 100	23 ¼ 23 ¼ 17 ½ 17 ¾ * 40 ¾ 42 24 ½ 24 ½ x96 96 x95 ⅓ 95 ⅓	23 23 17 17¼ *41 43 24 24¾ 95 95 *94 98	700 3,800 300 4,400 160 30
20 ½ Dec 65 ½ Dec 25 Dec 12% Feb 155 Apr	28 ³ / ₄ Jun 78 ¹ / ₄ Jun 34 Jan 17 ¹ / ₈ Aug 177 Jun	20 Jan 3 66 Jan 6 25 Feb 11 13 ³ / ₄ Feb 10	24 Jan 7 72½ Jan 24 30½ Jan 10 15¾ Jan 27	Crucible Steel of Amer com_No par 5% conv preferred100 Cuba RR 6% non-cum pfd100 Cuban-American Sugar common_10 7% preferred100	21 21½ •70 71 29½ 29½ 14¾ 14¾ •160 178	20 ³ 4 21 2 70 ¹ 4 70 ¹ 4 °6 29 29 2 14 ¹ 4 14 ³ 4 1 *160 178 °16	20 ³ / ₄ 20 ³ / ₄ 69 70 ½ 29 29 14 14 60 178	20 ³ / ₄ 20 ⁷ / ₈ *69 70 29 29 13 ⁷ / ₈ 14 *160 178	20 20 ¼ *69 70 27 28 13 ¼ 13 ¼ *160 178	20 ¼ 20 ¼ 70 70 25 26 13 ¾ 13 ¾ *160 178	2,700 200 460 7,400
7% Dec 67½ Dec 11% Dec 15% Dec 7 Feb 122% Feb	13 ³ / ₄ May 88 July 17 ³ / ₄ May 24 ¹ / ₂ Jan 13 ¹ / ₄ July	7% Feb 7 67½ Jan 17 12 Jan 4 16¼ Feb 11 5% Feb 11 122 Jan 14	8 ³ 4 Jan 8 73 Jan 27 13 Jan 7 18 Jan 7 7 ⁵ 6 Jan 7 129 Jan 19	Cudahy Packing Co common	7½ 75% •71¼ 76 •12½ 13 165% 165% 6½ 6½ •124% 127	73% 7½ *70 74 °7 12.1% 12.1% 1 *15 16.5% *1 6.3% 6.5% *124.7% 126.7% *12	7% 7½ 70 74 12¼ 12½ 16% 17 6¼ 6% 24% 126%	7 % 7 ½ • 70 ¼ 74 12 ¼ 12 ¼ • 16 % 17 6 ¼ 6 % 12 4 % 12 ¼	7% 7½ °70¼ 74 °12¼ 12¾ 16% 16% 6 6¼ 125 125	7½ 7½ °70 74 12¼ 12¼ 16¼ 16¼ 5% 6 122 125	6,000 600 300 18,100 60
122% Feb 47% Dec 4% Feb 18% Feb 133 Jan 21% Mar	150 Aug 61 May 12½ July 28¼ Sep 137 July x31¾ May	122 Jan 14 47½ Jan 4 7½ Jan 3 21 Feb 8 136 Jan 20 22% Feb 4	129 Jan 19 50 Jan 19 9	Prior preferredNo par Curtiss-Wright common1 Class A1	49½ 49½ 8¾ 8½ 22¾ 22¾ *132 140 225 225	49½ 49¾ 8¾ 8⅓ 21⅙ 22¼ *132 140 *13	49 ³ / ₄ 49 ³ / ₄ 8 ³ / ₈ 8 ⁵ / ₈ 21 21 ¹ / ₄	*49½ 50 8½ 9⅓ 22 22¼ *132 140 23¼ 23¼	49 ½ 49 ½ 8 ¾ 9 ⅓ 21 ¾ 21 ⅓ *132 140 23 23 ⅓	49 ½ 49 ½ 8 % 9 ⅓ 21 ¼ 22 *132 140 *22 ¼ 23	900 79,400 3,900 800
19 Sep 85 Oct 1314 Dec	30% Jun 94½ Jun 20¾ Jan	22¾ Jan 5 87 Jan 4 12¾ Feb 11	27 Feb 4 92½ Feb 1 14 Jan 24	Dana Corp common 1 3 4 % pid series A 100 Davega Stores Corp common 2.50 5 conv. preferred 20	24½ 25¼ °90½ 92½ 13¾ 13¾ °15¼ 16½	*90½ 92½ 913½ 13½ *1	23½ 24½ 91 91 13 13½	24 24¾ 91 91 12% 13 °15¼ 16½	24½ 24% °90½ 92 12% 12% °15¼ 16½	24 24 ¼ °90 ½ 92 .12 ¾ 12 ¾ .15 ½ 15 ½	8,100 200 1,000 200
14% Dec 18% Feb 24% Feb 82½ Nov 84 Sep 85% Nov	17% Jan 28% July 31% Aug 94 Jun 94 Jun 15% Jan	15 Jan 13 17½ Feb 11 26¼ Jan 3 92 Jan 4 92½ Jan 11 9¼ Jan 3	15½ Jan 31 20¼ Jan 7 30¼ Feb 3 95½ Jan 21 95½ Jan 20 10¾ Jan 8	5% conv preferred20 Davison Chemical Corp (The)1 Dayton Pwr & Light. common7 Preferred 3.75% series A100 Preferred 3.75% series B100 Dayton Rubber Co50c	*15 ¼ 16 ½ 18 18 ¼ 29 ¼ 29 ½ *93 ½ 95 *94 95 ½ 9 ½ 9 ½	*18 18 ³ 4 29 ¹ 4 29 ³ 4 *93 94 ¹ 2 94 ³ 4 94 ³ 4 9 ¹ 2 9 ¹ 2	15 ¼ 16 ½ 18 18 29 % 29 ¾ 93 93 95 95 *9 ½ 9 5 8	°15 ¼ 16 ½ 18 ¼ 18 ¼ 29 % 29 ¾ *93 94 95 95 *9 ½ 9 ¾ 6 % 7	17 ³ / ₄ 17 ³ / ₄ 29 ¹ / ₂ 29 ⁷ / ₈ *92 ¹ / ₂ 94 *94 94 ³ / ₄ 95 ⁸ 95 ⁸	15½ 15½ 17½ 17½ x29 29¼ •91¾ 93½ •93 94¾ 9½ 9½ 658 6¾	900 5,400 30 70 800 5,700
8 % Sep 27 Dec 31 4 Dec 29 4 Feb 38 4 Jan 7% Feb	13¾ Jan 42 Jun 46⅓ Jan 34% May 50½ Jun 13¼ July	6¼ Feb 2 26 Feb 11 32 Jan 4 31½ Jan 3 37 Feb 11 7¾ Feb 10	9 % Jan 7 29 Jan 12 34 ½ Feb 2 34 Jan 24 40 ¼ Jan 21 9 % Jan 7	Decca Records Inc.	7 7 27½ 27½ 33¾ 33¾ 32 32 38½ 38¾ 8¼ 8½	27½ 27½ 33 33½ *32 32¾ 38 38¼	67/8 7 271/4 271/2 323/4 331/8 313/4 32 375/8 38 81/8 81/4	6 % 7 *27 28 32 % 33 ¼ *31 ¾ 32 ½ 37 5 37 ¾ 8 ¼ 8 ¼	6% 7 27 27 32½ 33% 31% 31¾ 37¼ 37¾ 7¾ 8⅓	658 634 26 26 3218 3278 3134 3134 37 37 734 778	5,700 1,300 11,000 600 2,200 9,300
14 ³ / ₄ Feb 32 ¹ / ₄ Mar 20 Apr 56 Dec 8 ¹ / ₂ Dec	39 ³ 4 July 58 July 21 ³ 4 May 60 ¹ / ₂ Jan 13 ⁷ 8 May	22¼ Feb 11 44¾ Feb 11 20 Jan 3 55¼ Feb 11 7% Feb 11	27% Jan 7 50% Jan 24 22 Feb 3 58 Jan 10 9½ Jan 7	Denver & Rio Grande West RR	23 ½ 24 % 46 ½ 49 21 ¾ 21 % *56 61 8 ½ 8 ½	23 24 \(\frac{1}{4} \) 46 \(\frac{1}{2} \) 47 \(\frac{1}{2} \) 21 \(\frac{1}{8} \) 21 \(\frac{1}{4} \) 66 61 61 8 \(\frac{1}{8} \) 8 \(\frac{1}{2} \)	23 1/8 23 1/2 46 1/2 46 3/4 21 5/8 21 5/8 56 61 8 3/8 8 1/2	24 24¼ 46½ 47 215% 21¾ *55 60½ 8¾ 8¾	23 ½ 24 45 ¼ 47 21 % 21 % *55 60 ½ 8 ¼ 8 %	22 1/4 23 1/8 44 3/4 45 1/4 21 1/2 21 5/8 55 1/4 55 1/4 7 7/8 8 1/4	4,600 3,100 7,400 20 3,800
22 % Mar 11 Dec 19 ¼ Dec 35 % Mar 38 Feb 11 Dec	26 ³ 4 Oct 16 ⁵ 8 Jan 28 ¹ / ₂ Jun 46 Jun 46 ¹ / ₂ July 19 ³ / ₄ May	23¼ Jan 17 11¾ Feb 11 19½ Jan 3 37½ Feb 4 42 Jan 6 11 Jan 3	24 ¼ Jan 22 12 ½ Jan 8 22 Jan 26 40 Jan 7 45 ¾ Feb 1 12 Jan 26	Detroit Steel Corp1	*23 ½ 23 % 12 12 *20 ½ 21 ¼ 37 34 37 34 *44 34 46 11 58 11 58	*23½ 24 11½ 12 20 20½ 37¾ 38 45 45 115% 115%	23 % 24 d 211 ¼ 12 20 20 38 ½ 38 ½ 43 44 ½ 11 5 11 5	*24 24% *11% 12 19% 19% *37½ 38½ *43 44½ *11½ 11¾	24 ¼ 24 ¼ 11 ½ 11 ½ 19 ¾ 20 *37 ½ 38 ½ *43 44 ¼ 11 ½ 11 ½	924 24 3/4 11 3/8 11 3/8 19 5/8 19 5/8 38 38 943 44 11 1/2 11 1/2	300 800 900 800 200 800
13 Mar 13% Dec 25 Nov 46% Dec 10 Dec	20½ Oct 41 Jun 56 Apr 23 Jan	13½ Feb 8 13½ Feb 9 26 Feb 5 48½ Jan 7 10% Jan 3	15¾ Jan 6 17 Jan 8 30 Jan 18 51 Jan 21 11% Feb 3	Distill Corp-Seagrams Ltd.	13 ⁵ / ₈ 13 ³ / ₄ 14 ¹ / ₂ 14 ⁵ / ₈ 26 26 49 ¹ / ₂ 50 ¹ / ₂ 11 ¹ / ₂ 11 ⁵ / ₈	13% 13% 14% 14% 1 25 27½ 2 50 50 6 11% 11% 11%	13½ 13⅓ 14¼ 14½ 26 27½ 49½ 50 11½ 11¾	13½ 13% 13½ 14¼ 26 26 49% 49¾ 115% 115%	13½ 13⅓ 14 14 *24½ 27 49⅓ 49⅓ 11 11⁵8	13½ 135% 213¼ 14 23¼ 26 249⅓ 493¼ 11⅓ 11⅓	8,700 2,800 300 320 1,200
29 Feb 11 % Nov 47 Nov 32 % Feb 97 Feb	40 Jun 19 Feb 67% Apr 50½ Oct 106½ Jun	28 ¹ / ₄ Feb 11 12 ¹ / ₂ Jan 3 48 ⁵ / ₈ Feb 7 46 ³ / ₆ Feb 11 103 Feb 7	11 /8 Feb 3 33 Jan 24 15 /8 Jan 11 54 Jan 7 50 /4 Jan 21 105 Jan 11 108 /4 Jan 21	Doehier-Jarvis Corp	29 34 30 ¼ 14 ½ 14 ½ 49 34 49 34 47 58 48 ½ °103 ¼ 104 ½ °102 ½ 104	29% 30% 13% 14¼ 14% 14% 48% 49½ 46½ 47% 103 103 101 101¼ 103 10	29 ½ 29 % 14 14 ¾ 49 ½ 49 ½ 46 % 47 % 103 103 % 101 ½ 102	295/8 293/4 141/4 143/4 49 50 471/8 477/8 104 104 1031/4 1031/4	29 % 30 14 % 15 1/8 49 49 1/4 47 47 1/2 103 103 103 103	28 \\ 29 \\ 14 \\ 8 \\ 15 \\ 8 \\ 49 \\ 46 \\ 8 \\ 103 \\ 8 \\ 103 \\ 8 \\ 101 \\ 2 \\ 101 \\ 2 \\ 101 \\ 4 \\ 101 \\	8,300 28,500 2,100 10,600 500 2,400
90 Feb x18½ Nov 83 Jan 12 Dec 12¼ Dec 164 Mar	106 % Oct 31 % Jun 98 July 20 May 18 May 188 % July	101¼ Feb 7 19⅓ Jan 3 84¾ Jan 3 12 Jan 3 11¼ Feb 8 179 Jan 4	225% Jan 26 86½ Jan 21 13¾ Feb 1 13 Jan 5 187¾ Jan 21	Dresser Industries common50c 33% conv preferred100 Dunhill International1 Duplan Corp	102½ 104 1958 20½ *85 86½ *12 13½ *12 12¼ 184¼ 185¼ *12058 121	19 ³ 4 20 2 85 85 3 *12 13 ³ 4 2 12 12 12 182 ¹ 2 185 16	20 20 ¼ 85 86 ½ 12 ¾ 14 11 ¼ 11 ¾ 182 ½ 183 ¾ 120 120	103 /4 103 /4 20 ½ 20 ¾ 85 85 *12 % 14 11 ¼ 11 ½ 183 % 184 *119 ½ 120 ½	19% 20% *82 85 *12% 14 11% 11% 18134 184 *119½ 120½	19 ⁵ % 20 *82 85 *12 ³ % 13 11 ¹ / ₄ 11 ¹ / ₄ 181 ³ / ₄ 182 ³ / ₈ 120 ¹ / ₂ 120 ¹ / ₂	4,200 500 1,200 7,400 600
113% Jan 94 Feb 111½ Aug 10½ Dec	124½ Jun 99% Jun 116 Jun 15% Jan	120 Feb 8 97½ Jan 3 113½ Jan 3 10½ Feb 10	121½ Jan 21 101 Jan 27 115½ Jan 12 12¼ Jan 10	Preferred \$4.50 seriesNo par Preferred \$3.50 seriesNo par Duquesne Light 5% 1st ptd	*100 100% *114 115 11% 11%	9934 100 ° 114 114 11 ° 1034 11	999 9978 114½ 114½ 11 11	99 99 11434 11434 *10½ 11	99½ 99½ °114 115 10½ 10½	99 99 *114 115 10½ 10½	800 50 700
	or Previous or 1948 Highest \$ per share	Range S Lowest \$ per share	Since Jan. 1 Highest \$ per share	NEW YORK STOCK EXCHANGE Per	Saturday Feb. 5 \$ per share	Monday Feb. 7	Tuesday Feb. 8 8 per share	Wednesday Feb. 9 \$ per share	Thursday Feb. 10 8 per share	Friday Feb. 11 \$ per share	Sales for the Week Shares
18 Dec 13% Oct 13 Dec 12½ Dec 38% Feb	25% May 20% May 19½ Nov 22¾ Jan 46% May	18 Jan 3 14½ Feb 7 12¾ Feb 7 9¾ Feb 11 42½ Feb 7	19 % Jan 13 16 % Jan 7 13 % Jan 7 13 % Jan 7 45 % Jan 7	Eagle-Picher Co 10 Eastern Airlines Inc 1 Eastern Corp common 10 Eastern Stainless Steel Corp 5 Eastman Kodak Co common 10	18½ 185% 14½ 145% *125% 12% 10½ 11 43½ 44	14 1/8 14 5/8 12 7/8 12 7/8 * 10 1/4 10 5/8 42 1/8 43 3/4	18 3/8 18 1/2 14 1/8 14 3/8 • 12 3/4 13 10 10 5/8 42 1/4 42 7/8	18 3/8 18 3/8 14 1/4 14 5/8 *12 1/2 13 10 10 1/8 42 5/8 43 1/2	185% 185% 141% 145% *125% 13 91/2 93/4 425% 433/4	18 \(\frac{18}{8} \) 14 \(\frac{18}{8} \) 14 \(\frac{14}{8} \) 14 \(\frac{14}{3} \) 12 \(\frac{14}{4} \) 12 \(\frac{34}{4} \) 9 \(\frac{9}{8} \) 9 \(\frac{9}{2} \) 42 \(\frac{1}{2} \) 173 173	2,100 13,400 100 3,700 13,000
157 Sep 30¼ Dec 14 Dec 82 Mar 10½ Dec 92 Dec	175 Jun 33 % Dec 19 % May 92 ½ Jun 16 ½ Jan 106 Jan	164 Jan 5 29 Feb 7 1438 Jan 4 88 Jan 12 1014 Feb 4 98 Jan 20	174 Feb 3 32% Jan 7 18 Jan 10 90 Jan 8 11% Jan 8 98 Jan 20	6% preferred 100 Eaton Manufacturing Co new com.2 Edison Bros Stores Inc common 11 44% preferred 100 Ekco Products Co common 2.50 44% preferred 100	172 174 29 % 30 16 % 16 % *86 90 *10 ¼ 10 ½ *96 100	*170½ 173½ °1 29 29¾ 16¼ 16¼ ° *86 90 ° 10¼ 10½ ° 96 100 °	170½ 174 29 29½ °15¾ 16 °86 90 *10¾ 10½ °96 100	171½ 171½ 29¼ 30 *15¾ 16 *86 90 10½ 10½ *96 100	173½ 173½ 29¼ 295% 16 16 *86 90 10½ 10¾ *96 100	29 29 % 15½ 15½ *86 88 10¼ 10½ *96 100	60 6,100 500 2,000 3,900
5 1/8 Jan 39 1/4 Nov 11 Feb 32 1/8 Feb 11/2 Nov 13 1/8 Feb	5% Jun 56 Jun 16½ Oct 37¾ Jun 25% May 23% July	6 1/4 Jan 29 38 1/8 Feb 11 13 1/4 Feb 7 33 1/4 Feb 9 1 1/8 Jan 3 19 1/8 Jan 3	7¼ Jan 7 43 Jan 7 15½ Jan 21 34¾ Jan 7 2⅓ Jan 12 24 Jan 20	Elastic Stop Nut Co1 Electric Auto-Lite (The)5 Electric Boat common3 Convertible preferredNo par Elec & Mus Ind Amer shares Electric Power & Light com_No par	7 7 38 ½ 39 14 14 ¼ *33 ½ 34 178 178 21 ¾ 22 ⅓	634 7 38¼ 38¾ 13¼ 13¾ 33½ 33¾ 1½ 22¾	7 7 1/4 38 3/4 38 3/4 13 1/4 13 1/4 *33 1/2 34 1 1/8 1 1/8 21 1/2 21 3/4	7½ 7½ 38¾ 39½ 13¾ 13½ 33¼ 33½ 1½ 1½ 21½ 22½	7 7 ¼ 38 ¾ 38 ⅙ 13 ½ 13 ½ 33 ½ 33 ½ 1 ⅙ 1 ⅙ 21 22	678 678 3878 3834 *1374 1358 *3374 34 178 178 2034 2174	3,500 1,900 700 4,700 16,800
13% Feb 139 Feb 123½ Feb 43½ Dec 12½ Dec 19½ Nov	23 % July 166 Oct 147 Oct 5634 Jan 17 Jan 27% Jun	19 % Jan 3 153 ½ Feb 8 137 ¾ Jan 31 47 ¼ Feb 11 12 ¼ Jan 29 18 ½ Feb 5	160 Jan 14 144¼ Jan 18 51 Jan 10 135% Jan 7 213% Jan 7	\$7 preferred No par \$6 preferred No par Electric Storage Battery No par Figh National Wetch Co. 18	21 % 12 % 156	153% 155 1 *134½ 137½ °1 47% 47% 47%	153½ 153½ 134 137½ 47½ 475 12¾ 12¾ 18¾ 18¾	153¾ 154⅓ 138 138 48 48 *12½ 13⅓ 18⅙ 19½	154½ 154½ *136 139 48 48 12½ 12½ 19¾ 19¾	154 154½ •136 137 47¼ 47½ 12½ 12½ 19½ 19½	1,500 300 1,100 1,000 2,300
19½ Nov x55 Dec 41½ Dec 55¼ Feb 12½ Feb 9¾ Mar 12½ Jan	74 ³ / ₄ Jun 49 Oct 76 Jun 20 ¹ / ₈ July 16 ¹ / ₄ Dec	18½ Feb 5 49¾ Feb 8 42½ Jan 14 66: Jan 3 10¾ Feb 11 13¼ Feb 11 14½ Jan 6	21% Jan 7 57 Jan 6 44% Feb 3 76% Jan 24 13% Jan 7 15% Jan 7 15% Jan 7	El Paso Natural Gas	18 ½ 19 *49 53 *44 ½ 45 *70 71 11 3¼ 12 13 3% 14 *14 5% 15 ½	*49 53 *44½ 45 70 71½ 11¼ 115% 135% 14 15½ 15½	49 ³ / ₄ 50 ½ *44½ 45 *69½ 71 11 11½ 13½ 135/ ₈ 15 15¼	*51½ 53 *44½ 45 70 70 11 11½ 13½ 13% 15⅓ 15⅓	52 52 *44½ 45 70 70 10% 11½ 13¼ 13¾ 15½ 15¾	50% 50% 50% 44½ 45 70 70½ 10% 10% 13% 13½ 15½ 15½	3,600 3,300 3,400 1,900
29¼ Dec 97 Feb 4½ Jan 9½ Feb 50½ Feb	16% Aug 34 Jan 104 Jun 6% Nov 16% July 65% July	30¾ Jan 3 100½ Jan 24 4½ Jan 18 12 Feb 11 56½ Jan 3	32% Jan 28 104 Jan 13 5 Jan 7 14% Jan 21 61½ Jan 24	Empire District Electric Co	*14 % 15 % *30 ½ 32 *101 103 *4 5 4 3 ¼ 12 ¼ 13 59 59 *65 70	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*31½ 32 102 102 45% 45% 123% 125% *57½ 58½ *65 70	31½ 32 *101 102 4¾ 4¾ 12½ 12¾ x57 57 64½ 65	*31% 32½ 101 101 4¾ 4¾ 12% 12½ *56¼ 57¾ *63 66	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	700 80 4,300 18,500 300 30
59 Sep 4 Dec 9¼ Dec 7% Mar 34½ Dec 3½ Dec	68½ Apr 9 Jan 20½ May 115% Jan 49½ May 7½ Mar	64½ Feb 9 4 Feb 8 8½ Feb 11 7½ Feb 9 36 Jan 4 4 Feb 2	68 Jan 31 434 Jan 6 10 % Jan 7 834 Jan 7 39 Feb 9 4% Jan 21	Erie & Pittsburgh RR Co50 Eureka Williams Corp55 Evans Products Co55 Eversharp Inc	*65 70 4 ½ 4 ¼ 8 ½ 9 7 ½ 8 37 37 37 34 *4 4 ½	41/8 41/4 83/8 81/2 75/8 8 37 373/4	*65 70 4 4 81/4 83/8 73/8 73/4 373/4 373/4 *35/8 41/2	*4 4 ½ 8 % 8 % 7 ½ 7 ¼ 38 ¾ 39 *3 % 4 ½	*63 66 4 1/8 4 1/8 8 1/2 8 1/2 7 1/4 7 1/4 *37 38 *35/8 4 1/2	103 86 4 4 8 1/8 8 1/2 7 1/6 7 1/8 2 1 1/8	2,700 2,000 4,200 1,100 200
For foots	notes see Dage	24.		C. C				The services of the services of			

NEW YORK STOCK RECORD (7

Year Lowest	r Previous 1948 Highest \$ per share	Range : Lowest \$ per share	Since Jan. 1 Highest \$ per share	NEW YORK STOCKS NEW YORK STOCK EXCHANGE Par	Saturday Feb. 5	Monday Feb. 7	LOW AND HIGH Tuesday Feb. 8 \$ per share	SALÈ PRICES Wednesday Feb. 9 \$ per share	Thursday Feb. 10 \$ per share	Friday Feb. 11 S per share	Sales for the Week Shares
37 Nov x19 % Nov 20 Apr 5 Nov 11 Feb 35 ¼ Feb 16 Mar 5 Dec 20 % Feb 19 % Dec 17 % Dec 53 ¼ Feb 42 Dec 103 % Nov 49 % Mar	54% Jun 33¼ Oct 28½ Nov 11¾ Jun 16 Oct 43 Jun 20¼ May 12½ May 31% May 39½ Jun 24½ Sep 26½ Jun 69% Oct 53 Jun 107% Jun 59¼ July	36½ Feb 8 19½ Feb 11 24¼ Jan 21 1% Feb 10 12½ Feb 11 35¾ Jan 3 16½ Feb 1 5 Jan 3 24¾ Feb 9 6 Jan 4 18½ Feb 7 14¾ Feb 5 64¾ Jan 31 45½ Jan 5 105½ Jan 5	41½ Jan 7 24% Jan 10 25 Jan 13 7% Jan 7 14¾ Jan 8 38¼ Jan 26 17½ Jan 26 6% Jan 10 28½ Jan 6 99¾ Jan 20 20¾ Jan 6 67¼ Jan 6 67¼ Jan 6 67¼ Jan 6	Fairbanks Morse & Co	37½ 38¼ 21½ 21½ 25 25 4 4½ 12% 13% *38½ 38% 17 17¼ 5 5 5 26¼ 26½ *96¾ 97½ 19% 15% 66½ 67 46¾ 48 *106% 107%	37½ 37½ 20% 21 224 25½ 4 4½ 13 13⅓ 37 37 17 5½ 56% 56% 96% 96% 96% 18½ 18½ 18½ 18½ 16% 46% 46% 106% 106% 107%	36½ 36½ 20½ 20¾ °23½ 25 3½ 4½ 13 13½ 37 37 37 °16½ 16% 5½ 5½ 25½ 25½ 96¾ 96¾ 18¾ 18¾ 15 67 67¼ °46¼ 46½ °106 106½	37 37 20 ½ 20 ½ 24 ¾ 24 ¾ 24 ¾ 3 13 13 13 13 15 ½ 24 ¾ 25 ½ 27 ½ 27 ½ 27 ½ 27 ½ 27 ½ 27 ½ 27 ½	*36 37 *20 20¼ *23¾ 24¾ 1⅓ 1½ 12¾ 13 *37 37¾ *16⅓ 17 5⅓ 5¼ 97 97¼ *18¾ 19¾ 15 15¼ 67¼ 67¼ 47 47¼ *106 106¾	36% 36% 19°22 19°44 25° 11°22 13°48 37° 36° 15° 15° 15° 15° 15° 15° 15° 15° 15° 15	. 800 3,000 300 174,400 4,700 600 2,200 5,500 110 700 2,200 2,200 2,200 2,200 2,200 5,500 700 2,200 5,500 500
14½ Feb 28½ Nov	59 ¼ July 20 ½ Aug 42% Jun 36 ½ May 15 ½ Jun 21 ¾ Jan 40 ½ Jan 12 ¾ May 47 ¾ Jun 105 Jun 92 ¼ Dec 38 ½ May 25 ½ Jan 16 ¾ May 47 ¾ Oct 12 ½ May 47 ¾ Oct 12 ½ May 47 ¾ Jan 84 Aug	53 Jan 3 25% Feb 8 25% Feb 7 28½ Jan 7 27 Jan 5 13½ Jan 14 20½ Feb 11 9 Feb 10 23½ Jan 28 85 Jan 3 91 Jan 11 19¼ Feb 11 12¼ Jan 4 10 Feb 10 8% Feb 8 838 Feb 11 11¾ Jan 1 18½ Feb 7 76 Jan 3	61½ Feb 4 17% Jan 3 31½ Jan 7 100¼ Jan 27 28 Jan 6 15 Feb 3 13½ Feb 5 24¾ Jan 7 10% Jan 11 29½ Jan 8 90½ Jan 18 95 Jan 26 25¾ Jan 26 25¾ Jan 11 4½ Jan 13 12½ Jan 13 12½ Jan 12 78½ Feb 2	First National Stores	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*58 59 161½ 17 24% 25 *98 100 *26½ 27 13% 13½ 13¼ 13¼ 21¼ 21¾ 9½ 25½ 85¾ 25½ 85¾ 25½ 85¾ 21½ 20¾ 21 24½ 22√3 85¾ 21 24½ 215½ 85¾ 85¾ 91½ 92½ 20¾ 21 24½ 215½ 85¾ 85¾ 85¾ 85¾ 10¾ 85% 85¾ 10¾ 85% 10¾ 85% 85¾ 10¾	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	60 60 1634 1634 2514 26 99 99 27 27 1334 1334 1334 1342 2516 85 87 92 12 20 21 22 14 9 9 9 2 15 6 25 6 85 87 92 12 10 10 8% 40 40 42 1134 19 77% 77%	59 59 16 59	1,500 1,400 6,300 40 300 2,600 800 7,400 2,500 90 100 2,700 210 700 2,300 1,200 3,000
61/4 Dec 61/2 Dec 9 Dec 38 1/8 Dec 123/4 Feb 161/6 Dec 123/4 Feb 161/6 Dec 111/6 Feb 993/4 Mar 42 Dec 1003/4 Jan 87/6 Feb 146 Apr 93/4 Mar 9 Nov 721/4 Sep 281/6 Nov 313/4 Mar 344 Mar 344 Mar 344 Mar	10 ¼ May 10 ¼ May 20 Jan 12 Aug 48 % Aug 17 ¼ July 23 ¼ Jun 9 ¼ May 45 May 105 ¾ Jun 106 May 11 ¼ July 11 ½ July 159 ½ Dec 14 ¼ May 159 ½ Dec 14 ¼ May 159 ½ Jun 44 % July 44 Jun 44 Jan 44 Jan 44 Jan 44 Jan 44 Jan 41 Jun	6 1/4 Feb 10 6 1/4 Feb 1 16 3/4 Feb 3 9 Jan 3 38 1/2 Jan 3 13 3/4 Jan 1 1 7 Feb 11 5 1/2 Jan 3 18 1/4 Feb 3 18 1/2 Jan 3 10 3 1/2 Jan 3 10 3 1/2 Jan 3 10 3 1/2 Jan 6 9 1/8 Feb 10 10 Feb 7 160 Jan 6 9 1/8 Feb 11 27 3/4 Feb 11 37 Jan 19 37 Jan 19 38 Feb 10 38 Feb 11 39 1/4 Jan 19	6 % Jan 7 7 ¼ Jan 10 17 % Jan 6 9 % Jan 10 41 % Jan 24 17 % Feb 3 6 ¾ Feb 4 23 ¼ Jan 24 17 ¼ Feb 4 23 ¼ Jan 20 105 Jan 6 46 ¼ Jan 20 105 Jan 6 46 ¼ Jan 8 106 Jan 11 10 ¾ Jan 21 10 Jan 7 79 ½ Jan 20 31 Jan 7 79 ½ Jan 20 31 Jan 7 19 ½ Jan 8 139 Feb 3 40 Jan 6 42 % Jan 8	Gabriel Co (The)	6% 6½ 6½ 6½ 6½ 16½ 17 9% 9½ 39% 39% 15 17½ 17½ 6¼ 6% 30% 30¼ 19% 19% 10% 10% 10% 10% 10% 10% 10% 10% 10% 10% 10% 10% 10% 10%	6% 6% 6% 6% 6½ 6½ 6½ 17 9 9 9 39% 39% 15 15 15 15 15 15 15 15 15 15 15 15 15	6 ¼ 6 ¼ 6 ¼ 6 ½ 16 ½ 16 ½ 16 ½ 16 ½ 16 ½	6 1/4 6 1/4 6 1/4 6 1/4 6 1/4 6 1/4 6 1/4 17 9 9 1/6 17 17 1/4 17 1/4 17 17 17 1/4 13 12 32 32 18 18 14 10 10 10 10 10 10 10 10 10 10 10 10 10	61/4 61/4 63/4 61/4 63/4 61/4 63/4 63/4 61/4 61/4 61/4 61/4 61/4 61/4 61/4 61	**57% 6 % 6 % 6 % 6 % 6 % 26 % 6 % 29 9 18 239 39 ½ 214 34 15 ½ 17 17 6 % 6 % 30 ½ 31 18 ½ 18 % 103 % 104 ½ 42 % 43 10 10 10 2163 163 % 9 % 8 8 ¼ 74 74 74 74 27 % 27 % 137 ½ 137 ½ 36 36 36 % 39 % 39 %	1.200 9.100 1.400 300 500 7.100 300 4.600 130 2.900 1,600 11,400 800 800 800 60 30,600
Year Lowest * per share 50 ½ Mar 119 Oct 93 ½ Feb 12 ½ Mar 16½ Feb	96 Jun 13 ¼ Dec 53 Oct 128 ½ Jun 108 Jun r Previous 1948 Highest \$ per share 66 Nov 125 % Jun 17 ¼ Jun 17 ¼ Jun 26 Nov	93% Jan 4 10 Feb 5 47% Feb 11 123% Jan 4 100 Feb 10 Range: Lowest *per-share 57% Jan 5 123% Jan 5 397 Jan 6 13¼ Feb 8	97% Feb 3 13¼ Jan 11 52½ Jan 13 127 Jan 28 107½ Jan 13 Since Jan 1 Highest #per share 62% Feb 2 125% Jan 17 100% Jan 26 14¼ Jan 8 25¼ Jan 7	\$3.50 preferredNo par General Instrument Corp1 General Mills commonNo par 5% preferred100 3%% conv preferred100 STOCKS NEW YORK STOCK EXCHANGE Par General Motors Corp com10 \$5 preferredNo par Preferred \$3.75 seriesNo par Gen Outdoor AdvertisingNo par General Portland Cement Co1	*9634 97% 10 10% 50% 51 *1254 126 103 103 **Baturday Feb. 5 ** **Ber share 59% 60½ **124½ 124% **99½ 100 **13½ 1334	97% 97% 97% 10% 10% 10% 10% 10% 10% 10% 10% 10% 10	°95 96 ½ 10 ½ 10 ½ 48 ½ 48 ½ 125 ½ 127 100 102 LOW AND HIGH Tuesday Feb. 8 \$ per share 58 ½ 60 123 ½ 124 ½ 99 % 99 % 13 ¼ 13 ¼	97% 97% 97% 10% 10% 48 48 *126½ 127% 98 102 SALE PRICES Wednesday Feb. 9 \$ per share 59% 60% 123% 99% 99% 13½ 123%	*95 97½ 10 10½ 47½ 48½ 127 127 100 100 Thursday Feb. 10 # per thars 59% 60½ 123% 123½ 99½ 99¾ 13½ 13½ 13½	°93 9714 10 10 4716 4712 °12634 12714 °98 101 Friday Feb. 11 \$ per share 5916 5956 12338 12338 9914 9914 1314 1314	400 4,500 3,200 60 500 Sales for the Week Shares 60,200 700 1,400
1234 Nov 2½ Feb 10% Dec 1834 Dec 120 Sep 4½ Mar 22½ Feb 243% Nov 119% Feb 22% Dec 21% Dec 21% Dec 76 Dec 76 Dec 72½ Jan	18½ May 4% May 15% Jun 29 May 128½ Jan 6½ May 30¾ Jun 31½ Jan 132½ Oct 29¾ May 30¼ May 30½ Dec 30 Jun 90 May 82½ May	13½ Jan 4 2½ Feb 10 11½ Jan 3 18½ Jan 17 122 Jan 17 4½ Feb 10 23½ Jan 3 25½ Feb 7 116¼ Feb 11 22¾ Jan 3 20 Jan 3 101½ Jan 25 18½ Feb 11 75 Jan 24	15% Feb 3 3 3/4 Jan 7 12 1/4 Feb 11 20 1/4 Jan 7 123 Jan 6 5 1/4 Jan 7 28 Jan 11 122 Jan 27 25 1/4 Jan 10 22 1/4 Jan 10 10 1/2 1/3 Jan 4 21 3/4 Jan 5 77 Jan 19	Gen Precision Equip Corp	24¼, 24¼, 14¾, 24¼, 14¾, 23¼, 27%, 11½, 12½, 19½, 19½, 19½, 24, 24¼, 24¼, 27½, 120, 120½, 24¼, 24¼, 24¼, 20, 20, 20, 20, 20, 20, 20, 20, 20, 20	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	23¾ 23¾ 23¾ 14½ 14¼ 2½ 2¾ 18¾ 18¾ 18¾ 18¾ 22 125 4¾ 23% 24 26¾ 26¾ 26¾ 26¾ 21 21 101 102½ 18¾ 18¾ 26¾ 26 % 21 21 201 102½ 18¾ 18¾ 24¾ 24¾ 24¾ 24¾ 21 21 101 102½ 18¾ 18¾ 24¾ 24¾ 24¾ 24¾ 24¾ 24¾ 24¾ 24¾ 24¾ 24	2334 2334 2344 14 14 14 14 15 14 14 15 14 15 15 15 15 15 15 15 15 15 15 15 15 15	2,100 3,300 3,800 32,500 6,200 2,200 1,600 530 1,700 900. 2,100 4,000
27% Feb 87 Dec 17 Dec 17 Dec 19% Nov 48 % Feb 4 Mar 113 Mar 14 % Dec 47 % Mar 94 % Mar 96 % Mar 15 Dec 2 % Dec 5 % Feb 15 % Aug 18 Feb 23 Nov 89 Nov 9 % Mar 29 Mar	39 ¼ May 96 ¼ Jun 25 May 85 % Jun 28 May 55 ½ July 6 % Oct 122 Nov 24 ¼ May 64 ½ Oct 103 ¼ Aug 50 ¼ Oct 105 ¼ Oct 23 % Jun 5 % Jan 8 % Apr 18 Oct 35 Oct 31 May 31 May 31 Jun 14 ¼ Sep 40 July	29 Feb. 7 86½ Feb 10 14¾ Jan 6 18¾ Feb 11 48½ Jan 3 15¾ Jan 4 14¾ Jan 6 16 Feb 10 101¼ Jan, 10 24¼ Feb 1 101¼ Jan, 10 24¼ Feb 7 6 Jan 3 16¼ Jan 4 24¼ Feb 7 6 Jan 3 12¼ Feb 1 12¼ Feb 1 12¼ Feb 1 12¼ Jan 1 12¼ Jan 1 12¼ Jan 1 12¼ Jan 1 131 Jan 1	33% Jan 7 91 Jan 13 17¼ Jan 5 76, Jan 37 121% Jan 7 50½ Feb 2 6 Jan 31 116 Jan 12 17¼ Jan 26 102 Jan 12 45% Jan 26 104¾ Feb 3 15¾ Jan 7 6½ Jan 6 17% Jan 7 24¾ Jan 25 14¼ Feb 3	Gillette Safety Razor com No par \$5 conv preference No par Gimbel Brothers common 5.4.50 preferred No par Gildden Co (The) com No par Gildden Co (The) com No par 4½% conv preferred 50 Goebel Brewing Co 10 Goodall-Sanford Inc. 10 Goodall-Sanford Inc. 10 Goodall-Sanford Inc. No par \$5 preferred No par \$5 preferred No par Goodyear Tire & Rub com No par Goodyear Tire & Rub com No par Gotham Hostery No par Graham-Paige Motors 1 Granby Consol M S & P 5 Grand Union Co (The) 10 Grante City Steel No par Grante City Steel No par Grant W T) Co common 53% preferred 100 Grayson-Robinson Stores com 1 \$2.25 conv pid No par	29% 29% 87 16% 16% 16% 16% 16% 16% 16% 16% 16% 16%	29 30 *86½ 89 16 478 *75¼ 78 *19½ 19½ *50½ 51 *5% 15¾ 15½ *5% 57½ *1013½ 115½ *1013½ 12 *1013½ 12 *1013½ 12 *1013½ 12 *1013½ 12 *1013½ 12 *1013½ 12 *1013½ 13 *12½ 22½ *1013½ 13 *13½ 13½ *1013½ 13½ *	29 29 % 86 ½ 89 16 16 ½ 75 75 75 ¼ 19 5 % 5 % 115 115 115 115 114 19 4 10 34 10 34 10 34 10 34 10 34 10 34 10 42 ½ 2 ¼ 2 % 6 6 ½ 6 6 % 16 ½ 17 2 ½ 2 ½ 96 ¾ 97 13 ½ 13 ½ 8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	29% 30 86½ 86½ 86½ 16: 1636 '74½ 75¼ 19: 194 '50½ 51. 55¼ 53¼ '113½ 115½ 15: 15¼ 56: 57¼ '103% 104% '103% 104% '104% 15½ 21½ 236 '66: 6% 16½ 16% 16½ 16% 16½ 25: 25 21% 22½ 236 31 31	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6,200 8,400 600 5,600 2,700 10 2,900 4,000 5,500 100 25,200 20,000 3,400 3,400 3,400 3,400 3,400 3,400
x12 Dec 36 % Feb 16 Dec 132 Feb 60 Apr 29 ½ Feb 13 % Dec 10 Feb 90 ½ Dec 16 % Nov 5 % Mar 85 Feb 12 ½ Nov 44 Feb 57 % Feb 14	15½ May 50% May 23½ Jun 77 Jan 40% Jun 17¼ May 98 Jun 97 July 20% Jun 58% Jun 81 Jun 18½ July notes see page	12% Jan 3 38½ Feb 10 16¼ Jan 3 135¾ Jan 6 35% Feb 11 13¼ Jan 4 10% Jan 4 93½ Jan 26 15½ Feb 8 5¼ Feb 5 92 Jan 4 10% Feb 10 47 Feb 10 61% Feb 11 16% Jan 3	13 Jan 13 43% Jan 17 18% Jan 10 142 Feb 4 38½ Jan 3 14½ Jan 3 14½ Jan 25 11¼ Jan 6 94½ Feb 10 19% Jan 7 6 Jan 3 93 Jan 3 14 Jan 7 50 Jan 8 71½ Jan 7 17% Feb 9	Gt Northern Iron Ore Prop No par Gt Northern Ry 6% pid No par Gt Northern Ry 6% pid No par Great Western Sugar com No par 7% preferred	*31½ 33 12½ 12½ 40 40¼ 18 18% *141 142 *64 69 36 36 36 36 *13½ 13¼ 10½ 10% *94 96 16 16½ 5¼ 5¼ *92 95 11 11½ *47 48 63¼ 64¼ 17¾ 17¾	*31½ 33 12¾ 12½ 39% 41 17¾ 18¼ 140¼ 141 *64 69 36 37 13¼ 13½ 10½ 10% 94 94 15¾ 16¼ 5% 5½ *92 95 10¾ 11¼ 47½ 47½ 62 63¾ 17¼ 17¾		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*31½ 33 12½ 338½ 338¾ 17½ 175% *140½ 142 *64 72 36½ 37½ *13¼ 14 10½ 10% 94 94½ 15¾ 16¼ 53¼ 57% *92 95 10% 11 47 47 42 17¾ 17¾	*31½ 33 1236 1236 38½ 3834 17½ 17½ 17½ 164 17½ 164 1034 104 104 104 104 104 104 104 104 104 10	200 2,000 10,600 4,000 150 3,700 1,100 22,200 1,600 12,600 600 16,300

The content of the general season services and the content of the

NEW YORK STOCK RECORD

				NEW \	rork	STOCK	RECO	RD			•	
Range for Year Lowest	r Previous 1948 Highest \$ per share	Range S Lowest \$ per share	Since Jan. 1 Highest \$ per share	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Feb. 5 \$ per share	Monday Feb. 7 \$ per share	LOW AND HIGH Tuesday Feb. 8 \$ per share	SALE PRICES Wednesday Feb. 9 \$ per share	Thursday Feb. 10 \$ per share	Friday Feb. 11 \$ per share	Sales for the Week Shares
31 Feb 15½ Nov 12¼ Dec 12¾ Dec 79 Mar x101½ Feb 21½ Feb 20½ Dec 4% Dec 4% Dec 6% Feb x20 Mar	35¼ Oct 22¼ Sep 16¼ May x14% May 89 Jan 107 Jun 27½ Jun 150½ Jan 34¼ May 8 Jun 79 Jan 11½ Jun 11½ Jun 26½ Jan	31 Jan 4 16% Feb 11 12 Jan 3 11% Feb 9 73 Jan 24 105 Feb 1 21% Feb 11 148 Jan 14 20% Jan 3 4% Jan 20 61 Jan 5 7 Feb 11 16% Feb 11 19½ Feb 3	32 ³ 4 Feb 9 19 ½ Jun 7 13 ¼ Jan 26 12 ½ Jan 7 81 Jan 6 106 ½ Feb 2 23 ½ Jan 13 149 Feb 4 24 ½ Jan 19 5½ Jan 14 5½ Jan 19 5½ Jan 14 9½ Jan 14 14 14 ½ Jan 19 15 ½ Jan 14	Hackensack Water Halliburton Oil Well Cemer Hall (W F) Printing Co. Hamilton Watch Co com. '4% conv preferred Hanna (M A) Co \$4.25 pfd. Harbison-Walk Refrac com. '6% preferred Hart Schaffner & Marx. Hat Corp of Amer class A. '4% % preferred Hayes Industries Inc. Hayes Industries Inc. Hayes Industries Inc. Hayes Mfg Corp. Hazel-Atlas Glass Co.	nting_551001001001001101101101101101101100	31% 31% 17½ 17½ 12½ 12½ 12½ 12½ 12 ½ 105 107 105 107 125 127 125 127 125 127 125 125 127 125 125 125 125 125 125 125 125 125 125	*31½ 33 17½ 17¼ 12¾ 12¾ *11½ 11½ *11½ 74½ *016 107 22½ 22¾ *147 151 *22 22½ *4½ 5½ *64 66½ *7¼ 7¼ 19¾ 19¾	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	**32¼** 33 ** 16¾** 17¼** 12¾** 12¾** 11¾** 11¾** **73** 74* **106** 106 ½** **22** 22 ½** **148** 153 ** **22** 22 ½** **5** 5¾** **64** 66½** 7¼** 6¾** 7¼** 20¾** 20½**	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	390 4,000 600 110 30 2,300 500 30 1,300 9,200 2,500
20% Oct 78 Jan 29½ Dec 95½ Jan 22½ Nov 34% Dec 13% Dec 13% Dec 120% Dec 120% Oct 114 Mar 17 Nov 78 Oct	27 ¼ July 91 Jun 42 Jan 103 May 24 ¼ Nov 35 ¼ Oct 22 ¼ May 57 ¼ Apr 128 ½ Feb 30 ¾ Apr 123 ½ July 27 ¾ Jan 28 ¾ May 86 ½ Jun	20 ¼ Jan 13 84 Jan 17 30 Jan 3 98 ¼ Jan 14 23 ¼ Jan 6 13 ⅓ Jan 6 13 ⅙ Jan 14 41 ¼ Feb 11 124 ⅙ Feb 9 27 ¼ Feb 11 116 ⅙ Jan 5 19 ¼ Feb 9 79 ½ Jan 3	23 ¼ Feb 4 90 % Feb 10 35 ½ Feb 1 100 ½ Feb 8 25 ½ Jan 13 37 ½ Jan 28 14 Jan 7 46 ¾ Jan 18 127 ½ Jan 22 122 Jan 15 21 ½ Jan 26 21 ½ Jan 7 81 ½ Jan 8	Hecht Co common 3% % preferred Heinz (H J) Co common 3.65% preferred Helme (G W) common nev 7% non-cum preferred Hercules Motors Hercules Powder common 5% preferred Hershey Chocolate com 42 conv preference Hewitt-Robins Ine Heyden Chemical Corp 3½% cum preferred	10025100 /100 /100100100100100100100100	*22 ½ 23 ¼ *87 89 ½ *35 35 ½ *99 ¾ 100 % *24 % 25 % *37 ¼ 37 ½ 13 ¾ 13 ¾ 43 ¼ 123 ½ 125 ½ 28 ¾ 29 *19 19 ½ *19 19 ½ *18 ¾ 19 ¼ *82 ½ 84	*22½ 2258 *87 89½ \$35 35 *100 10036 25½ 25¼ 25¼ *36¾ 37½ 13¾ 135% 42¾ 43½ *228 228 228 228 *18½ 193¼ *18½ 18½ *18½ 18¾ *88½ 84	*22½ 22¾ *87 89½ *34½ 35½ 100% 100½ *24% 25½ 36½ 37½ 13¼ 13¼ *2123½ 125½ *28 28¼ *118 119¾ *118½ 19½ 18½ 18½ *82½ 84	22½ 22½ 87 89½ 34½ 35½ 100¼ 100¼ 125 25¼ 36½ 37¼ 13¼ 13¾ 124½ 124½ 27½ 27½ 18½ 119¼ 18½ 18½ 84	*22½ 23 89 90% *34½ 35¼ *100 100¼ 24¾ 24¾ 36¼ 36¼ 13¼ 13½ 43 43 *123 124 27½ 27½ 119 119¼ 18¼ 19¼ 18¼ 19¼ 18¼ 19¼ 18¼ 19¼	*21¾ 23 *88 90 35¼ 35¼ *100 100¼ 24% 24% *36¼ 37 *13¼ 13% *123 124 *27½ 27½ 118 118 *18½ 19 *82½ 84	100 50 700 190 500 233 1,700 7,000 10 900 110 100 3,300
9 Dec 28 Mar 12¼ Dec 21¼ Feb 2½ Dec 15¼ Feb 25 Dec 29¼ Nov 24¾ Nov 99 Dec 11 Dec 29¼ Dec 27 Nov 81 Oct 38 Mar 20¾ Feb 14 Dec	14% Jan 37 Jun 25 ¼ Jan 29 ¾ May 30 ¾ Jun 30 Oct 42 ½ Feb 35 ¾ Jun 103 Dec 18 ¼ Jun 46 ½ Jan 34 ¾ Jun 49 ¼ Jun 49 Oct 38 ¾ Jun 23 Jun	9 Jan 3 31 Jan 3 22¼ Jan 3 22¼ Jan 4 9 % Jan 4 19¼ Feb 9 25 ½ Jan 4 34¼ Jan 3 26½ Feb 7 102 Jan 3 10% Jan 3 30 Feb 11 28¼ Jan 17 83¼ Jan 4 29½ Feb 7	9% Jan 7 32 Feb 11 14½ Jan 11 24% Jan 27 10½ Jan 28 22½ Jan 21 26¾ Jan 11 39¾ Feb 10 29 Jan 13 105 Feb 11 12¼ Jan 7 32¾ Jan 15 30 Jan 26 4 Feb 5 48¾ Jan 19 35% Jan 19	Hilton Hotels Corp Hinde & Dauch Paper Co Hires Co (C E) The Holland Furnace Co Hollander (A) & Sons Holly Sugar Corp 5% conv preferred Homestake Mining Hooker Electrochemical Co 2nd pid series A \$4.50 di Houdaille-Hershey com \$2.25 conv preferred Household Finance com 3% % preferred Houston Light & Power Houston Oil of Texas v t c Howard Stores Corp	5	9 ½ 9 ½ 9 ½ 32 32 13 ¼ 13 ¼ 24 24 24 24 24 25 ½ 25 ½ 25 ½ 25 ½ 25 ½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	9 1/6 9 1/6 130 14 14 14 14 15 14 15 15 16 17 17	9 ¼ 9 ¼ 32 32 13 % 13 % 24 24 24 10 10 ¼ 19 ½ 25 % 37 ½ 38 % 27 ¼ 30 ½ 27 ¼ 11 % 11 % 11 % 11 % 11 % 14 % 30 ½ 30 ½ 28 % 29 93 93 45 ¼ 46 ¼ 46 ¼ 30 30 % 30 % 14 ¼ 14 % 14 %	9 1/8 9 1/8 31 31 13 1/2 13 1/2 23 3/4 23 3/4 19 1/4 19 1/4 25 25 25 3/4 38 1/8 39 3/4 27 10 3 3/9 10 4 1/2 11 11 1/8 30 1/8 29 1/8 28 3/8 29 1/8 45 1/4 45 1/4 29 1/8 15 15	9 9 9/8 311/2 32 *13 13.94 *23.94 23.94 *10 10.94 *19.92 *25.96 *38.76 *39.92 *27.76 *38.76 *39.76 *	3,400 400 2,300 1,700 1,700 500 14,300 2,200 3,400 1,300 1,300 1,900 3,200 11,600 3,200
Year	47 Jun 8 % Dec 14 % May 50 Nov 22 % Jun 19 Apr 5 May 14 % Jun or Previous r 1948		46½ Jan 20 8½ Jan 5 11¾ Jan 4 47% Jan 7 14½ Jan 7 11½ Jan 7 2½ Jan 6 14 Jan 7	Howe Sound Co	on100 100 No par Ne par 6:66% 1 No par	41½ 42 7½ 75% °10 11¼ 42½ 42½ 10 10½ °97% 10¼ 2¼ 2¼ °11½ 12¾ Saturday	738 758 10 10 41¼ 4256 10 10¼ 934 934 2½ 2½ 11½ 12	40% 41 73% 7½ *9% 10 40% 41¼ 10 10¼ 9 93¼ 2½ 2¼ *11% 12% LOW AND HIGH Tuesday	Wednesday	41¼ 42¼ 73% 73% 9 10½ 40½ 40% 10 10¼ 9½ 2½ 2½ 12½ Thursday	41½ 42 736 736 °9¼ 10½ 40¼ 40½ 9¾ 10 ×9 9¼ 2 2½ 12 12½	2,500 5,200 100 6,300 14,900 3,900 3,700 900 Sales for
Lowest \$ per share	Highest \$ per share	Lowest \$ per share	Highest \$ per share	EXCHANGE I	Par	Feb. 5 \$ per share	Feb. 7 \$ per share	Feb. 8 \$ per share	Feb. 9 \$ per share	Feb. 10 \$ per share	Feb. 11 \$ per share	the Week Shares
30 % Apr 27 ½ Mar 62 ½ Feb 95 Sep 24 % Jan 26 ¼ Aug 9 ¼ Feb 20 ½ Nov 7% Nov 38 % Dec 58 ½ Nov 150 Feb 34 % Mar 15 % Feb 6 % Feb	35 ¾ Jun 42 ¾ July 90 July 97 ¾ May 37 ½ July 30 May 12 ¼ Jun 15 ¾ Jun 160 Jun 76 ¼ Jun 160 Jun 47 % Nov 21 ¼ May 8 % May 23 ½ May 103 Jan	32 % Jan 28 23 % Feb 10 81 Feb 2 96 Jan 4 21 Feb 11 25 % Jan 4 9 % Feb 3 21 % Jan 4 8 Jan 3 37 % Jan 5 61 % Jan 17 155 Jan 17 155 Jan 17 155 Jan 17 155 Jan 3 15 % Feb 11 8 Jan 3	35 Jan 7 30% Jan 7 84 Jan 7 96 Jan 4 28½ Jan 21 28½ Feb 4 10½ Jan 27 8% Jan 10 41¾ Jan 7 67 Jan 3 155 Jan 11 41¾ Jan 8 18¼ Jan 8 18¼ Jan 8 24 Feb 2	Idaho Power Co_ Illinois Central RR Co com 6% non-cum conv pfd se Leased lines 4%	mon.100 r A100	*33 ¼ 33 % 25 26 ¾ 25 26 ¾ 25 26 ¾ 25 27 % 27 % 27 % 27 % 39 ¾ 23 ½ 63 21 55 160 38 ¾ 39 ¼ 86 ¼ 39 ¼ 39 ¼ 86 ¼ 39 ¼ 39 ¼ 86 ¼ 39 ¼ 39 ¼ 86 ¼ 39 ¼ 39 ¼ 39 ¼ 39 ¼ 39 ¼ 39 ¼ 39 ¼ 3	33% 33% 24 25% 25% 277 80 29% 29% 29% 29% 29% 39% 39% 39% 62° 62° 155° 160′ 38½ 39¼ 16¼ 16¼ 16¾ 13¾ 13¾ 13¾ 13¾	33% 33% 24% 25 ¼ 5% 5% 5% 5% 5% 5% 5% 5% 5% 5% 5% 5% 5%	33% 34 25 25% 978½ 79½ 95 98 23½ 23½ 27% 27% 9½ 23% 8 8 8 8 388¾ 39 961 63 155 160 837½ 38 16½ 16¼ 8½ 16¼ 8¼ 8½	33 ½ 34 ¼ 23 ½ 25 ½ 78 ½ 25 ½ 95 98 22 22 27 ¾ 28 9¼ 9 ¼ 23 ⅓ 23 ¼ 61 ½ 63 61 ½ 63 61 ½ 63 37 ½ 38 ¼ 16 ⅓ 16 ¼ 13 ¼ 14 89 89	**33 ¼ 34 23 ½ 23 ½ 23 ½ 23 ½ 23 ½ 29 5 98 21 21 ½ 27 ½ 28 9 ¼ 9 ¼ 23 23 ¼ 8 8 8 38 ¼ 38 ½ 66 1½ 62 ½ 155 ½ 16 8 ¼ 8 ¼ 4 ¼ 688 56 8 9	1,399 36,400
1 1¾ Dec 11½ Feb 125½ Feb 26½ Dec 160 Oct 5½ Nov 23¾ Feb 71 Dec 3¼ Mar 24¼ Mar 42% Mar 42% Mar 86 Feb 5% Dec 65 Dec	3¾ May 16¾ May 156 Dec x34¼ Jun 174½ Jun 9½ Jun 93 Jun- 5¼ May 34½ Oct 139½ July 64¾ Jun 99 July 14 May 107½ Jan	134 Jan 4 12 Feb 11 x14578 Jan 5 25 Feb 10 164½ Jan 3 5% Feb 7 25 Feb 11 7376 Jan 17 376 Jan 3 2914 Feb 11 1371½ Jan 3 45 Feb 7 94 Jan 6 66½ Jan 6 66½ Jan 6	2½ Jan 8 13½ Jan 7 162 Jan 25 28½ Jan 7 170½ Jan 20 7½ Jan 20 29 Jan 8 80 Feb 5 4¾ Jan 10 31¼ Jan 7 143 Feb 8 53¼ Jan 7 95½ Jan 24 7¼ Feb 9	Intercontinental Rubber Interlake Iron Int'l Business Machine Int'l Harvester common 7% preferred Int'l Hydro-Electric Sys cla Int'l Minerals & Chemical 4% preferred International Mining Corp Int'l Nickel of Canada com Preferred International Paper Co con \$4 preferred Int'l Rys of Cent Amer.com 5% preferred	No par No par No par 100 ss A_25 com5 100 100 a_100 n_100 n_100 n_100 n_100	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	17% 17% 12% 12% 12% 125% 155% 1563% 1563% 255% 169 169% 476 813% 4142 144 45 47 95 96 12 67% 76 76 81 150 150 150 150 150 150 150 150 150 15	*1% 2 2 121% 121% 152 154 2514 2514 2514 2514 2514 2514 2	*17% 2 12½ 152 152 153 25½ 25% 167% 168½ 6 6% 25½ 25½ *76 81 4¼ 4% 29% 29% 143 46% 47 *95 96½ 6% 6%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	134 134, 121 121 1214 150 150 150 150 150 150 150 150 150 150	4 900 2,100 660 4,400 3,600 1,200 24,200 11,730 1,700 240
\$2½ Jan 39½ Nov 43 Mar 30 Mar 30 Mar 834 Nov 876 Nov 17½ Mar 22% Mar 29 Nov 137½ Jan	64 Jun 45 Jan 65% July 35 Mar 16½ Jun 16½ Jun 26% May 35¼ Jun 39¾ May 145 May	57 Jan 31 41 Jan 3 49% Feb 10 32 Jan 4 8% Jan 3 8% Jan 3 19½ Jan 3 19½ Jan 3 27½ Feb 8 146 Jan 6	60 Jan 4 44 Jan 27 57% Jan 13 34 Jan 27 10% Jan 38 10% Jan 31 20% Jan 31 20% Jan 20 29 Feb 1 32 Jan 21 148 Feb 2	International Sait. International Shoe International Silver commol 7% preferred International Telep & Teleg Foreign share ctfs Interstate Dept Stores Intertype Corp Island Creek Coal common. \$6 preferred	No par No par 25 25 No par No par No par No par	05 05 05 05 05 05 05 05 05 05 05 05 05 0	69 70 58 58 ½ 41¼ 41% 51½ 52 °32½ 34 8¾ 9¼ 9 9 19¾ 20 °26½ 27 28 28¼ °143 148	*56½ 58½ 41¼ 41½ 53 53 *32½ 34 8¾ 9 9 9 19½ 19½ 26½ 27 27½ 28 *143 148	**56½ 58½ 41¼ 41¼ 41¼ 50 50 **50 **9½ 34 9½ 93½ 99½ **193¾ 20½ 27 28% 28½ 143 148	57 57 41¼ 41¼ 49¾ 50 *32½ 34 9½ 95 9% 95 19½ 19¾ 26½ 27 29 29¼ *143 148	*56 58 4134 4134 550 53 *232½ 34 9 9½ 9 9½ 19½ 19½ *26½ 27 28½ 2834 *143 148	300 1,700 1,300 58,307 1,500 900 100 1,800
45% Dec 18 Dec 79½ Dec 39½ Feb 89½ Oct 33¼ Sep 100½ Feb 99 Dec 145 Jan 29¼ Mar 83¼ Feb 30% Nov	10 May 23½ Jun 92½ Jan. 48 May 99 May 42¼ Jun 113% Jun 35 Oct 106 May 158 Jun 39% Oct 93½ Apr 43¼ Jun	3 % Feb 5 8 14 ½ Feb 9 81 Jan 3 44 Jan 24 95 ½ Jan 17 31 ½ Jan 28 102 ½ Jan 3 29 ½ Jan 3 83 % Feb 1 36 Feb 7	5% Jan 8 18% Jan 24 83% Jan 13 46½ Jan 6 97% Jan 24 40½ Jan 7 110% Jan 12 36 Jan 7 103 Jan 11 33¼ Jan 7 86 Jan 3 39½ Jan 7	Jacobs (F L) Co	No par pfd100No par100No par100No par10012 ½ A100 ed100No par100	37% 4 15 15½6 °82 84 °45 46 °96½ 97 37³4 38¼4 °108½ 11 33 33 °102½ 104 °153 160 °253 160 °353 1	3 % 4 *14½ 15 *82 84 45½ 45½ 45½ 96½ 96½ 37% 381¼ *108½ 111 32¼ 32¼ *102½ 104 *153 160 *29¾ 30% 84 84½ 36 36¾	4 4 °14¼ 15 °82 84 46 46 96½ 96½ 36½ 37½ 37¾ °107% 110 °31 31¾ °102½ 104 °153 160 29% 30⅓ 84¼ 84¼ 36 36¾	4 4½ 14½ 14⅓ 82 82 45½ 96½ 96½ 96½ 37⅓ 37¾ 101 109 31¾ 33 •102½ 104 •153 160 30⅓ 84 84½ 36⅓ 36⅓ 36⅓	4 4 4 15 82 ½ 84 45 ½ 85 ½ 87 ½ 87 ½ 87 ½ 87 ½ 87 ½ 87 ½ 8	4 4 °14½ 14% 83 83½ °45 46 96½ 95½ 37½ 108% 111 32 32 102½ 102½ °153 160 29% 30 64½ 84½ 36% 37	3,800 500 100 600 100 11,409 300 1,300 190 12,300 250 5,800
11½ Dec x89 Nov 98½ Dec 23% Feb 48% Mar 13% Dec 20½ Feb 15½ Dec	21 May 98 May 101½ Dec 48¼ Oct 60½ Jun 18 May 26½ July 22½ July	11 Feb 10 94½ Jan 12 100% Feb 11 34½ Feb 11 52 Jan 3 13¾ Feb 1 19½ Feb 8 14¼ Feb 7	12% Jan 8 99% Feb 9 102 Jan 14 40% Jan 21 56 Jan 24 14% Jan 7 2134 Jan 8 17% Jan 7	Kalamazoo Stove & Furnitt Kansas City Power & Lt C 3.80% preferred 4% cum preferred Kansas City Southern com 4% non-cum preferred Kayser (Julius) & Co Keisey Hayes Wheel conv Class B	0	11½ 11½ •98½ 99½ •101½ 102 35 36¼ •55½ 55¾ 14 14 20¼ 20¼ 15½ 15½	*11¼* 11½ 99 99 *1015/s 102 35 36 55½ 55½ *13¾ 14 20 20¼ 14¼ 15½	111/4 113/6 *983/4 993/4 *1013/4 1021/2 351/6 355/6 *54 55 14 14 191/2 191/2 141/2 141/2	*11 11½ 99³4 99³4 *101³4 102½ 36 36³6 *54½ 55 14 14 *19½ 20½ *14½ 15	11 11 X98 ½ 98 ½ *100% 101½ 35 ½ 36 ½ *54 55 *13 ¾ 14 *19 ¼ 20 ½ 14 ¾ 14 ¾	°10½ 11 98¼ 98½ 100% 100% 34½ 35¼ 54 54¼ 13% 13% °19¼ 20% °15 15¼	500 310 10 8,800 500 600 400 1,600

YORK STOCK RECORD Range for Previous Year 1948 Lowest Highes STOCKS NEW YORK STOCK EXCHANGE LOW AND HIGH SALE PRICES Tuesday Wednesday Feb. 8 Feb. 9 Range Since Jan. 1 Lowest Highest Saturday Feb. 5 Friday Feb. 11 Sales for the Week Feb. 5 8 per shore 47 % 49 % 40 41 °12 12 ½ °96 97 ½ °12 13 65 66 30 30 % 96 96 37 37 % °53 % 54 46 47 \$ per share s per share \$ per share \$ per share 42¼ Feb 40¼ Nov 12% Dec 19 Feb 92 Oct 11½ Feb 63 Mar 29¼ Dec 89 Nov 32 Feb 45½ Feb 40¾ Nov 60% Oct 51 Apr 16% Oct 24 May 104% July 14½ Jun 75 Jan 37% Oct 95½ July 39% Jun 58½ July 49 Oct 46½ Feb 11 39% Feb 8 11% Feb 8 11% Feb 11 93½ Jan 5 12½ Jan 5 12½ Jan 3 91 Jan 5 36% Jan 3 91 Jan 5 36% Jan 7 49½ Feb 11 43 Jan 3 56% Jan 12 46¼ Jan 7 13½ Jan 7 22% Jan 11 97¾ Jan 13 12¾ Jan 24 66¼ Feb 4 31¾ Jan 26 38¾ Jan 20 55½ Jan 20 48¾ Jan 25 \$ per share \$ per share Shares 46% 40% 12 201/8 971/2 *12 *64 291/2 951/2 363/4 531/2 441/2 46% 41½ *11% 19% *96 *12 *62½ 29½ 97½ 36¾ x51¾ 44 48 ½ 40 ½ 12 20 ½ 97 ½ 12 ½ 65 30 ⅓ 96 ½ 37 ¼ 54 ¼ 46 471/4 397/8 115/8 201/8 *96 121/2 x633/4 291/2 *96 363/4 53 447/8 48 40 1/4 11 5/8 20 1/8 97 1/2 12 1/2 63 3/4 29 7/8 97 37 53 1/2 45 47¹/₄ 41 11⁵/₈ 19⁷/₈ *96 *12 30 *97 36³/₄ 53¹/₄ 45 48³/₄ 41¹/₂ 11⁵/₈ 20¹/₄ 97¹/₂ 12¹/₂ 64 30¹/₄ 97¹/₂ 36³/₄ 53¹/₂ 45 47³/₄ 42¹/₄ 12 19⁷/₈ 97 12¹/₂ 64 30¹/₈ 97¹/₂ 36³/₄ 52⁵/₈ 44³/₈ 46 ½ x40 12 19 ½ *96 *12 *62 ½ 29 ½ 97 36 % 49 ½ 44 23,600 4,100 1,500 1,900 30 100 80 6,000 250 3,100 3,400 3,600 47 1/8 40 3/4 12 20 97 12 3/8 64 29 3/4 97 36 3/8 51 1/8 45 1/8 4% Jan 5 5 Jan 2 17¼ Jan 4 10 Jan 3 43 Jan 7 37 Jan 4 20¼ Feb 7 24 Feb 10 10½ Feb 8 37 Jan 31 4½ Feb 11 11½ Feb 11 11½ Feb 11 21½ Feb 11 21½ Feb 18 42¾ Feb 8 6½ Feb 2 6 Jan 21 20½ Jan 21 11¼ Jan 24 26½ Jan 16 26½ Jan 16 22% Jan 6 22% Jan 6 21½ Jan 10 3 Jan 10 3 Jan 24 25% Jan 7 3 Jan 24 25% Jan 24 5% Jan 24 5% Jan 24 5% Jan 24 5% Jan 24 247% Jan 12 3 Jan 12 3 Jan 12 3 Jan 12 3 Jan 20 4% Feb 4% Dec 17 Dec 9% Mar 42 Oct 25% Aug 35 Mar 21% Dec 10 Feb 30% Mar 4½ Mar 1% Jan 19% Mar -7% Jan 13% Feb 8% Dec 6½ May 18,900 100 1,600 300 20 1,400 900 600 534 618 1912 11 44 241/2 401/2 21 94 103/4 375/8 47/8 21/2 231/4 441/8 93/4 53/4 *53/4 *18 x101/4 5% 5% 19½ 10½ 44 40½ 20¼ 94 10¾ 37½ 4% 23% 23% 23% 23% 44 9¼ 55/8 *55/8 19 10 ½ *43½ 243/8 40¼ *92½ 10½ 373/8 45/8 2½ 42½ 42½ 423/4 9 534 618 19 101/2 44 201/2 94 103/4 371/2 43/4 23/8 221/2 75/8 91/8 55/8 *53/4 103/8 *433/4 243/4 *401/4 201/4 *921/4 *3/4 21/4 *22/ 75/8 43/9 578 61/8 19 101/2 44 243/4 41 105/8 373/4 47/8 21/4 221/4 221/4 43/8 9 534 *558 18 *101/4 *4334 24 *401/2 2038 *921/2 1058 3758 458 21/4 2178 43 534 6 19 1014 44 22 20 94 1034 458 214 211/2 77/8 24 Mar 14 1/8 May 53 3/4 May 29 7/8 May 47 May 26 3/4 May 99 Jun 13 1/4 May 39 Dec 18½ 10½ 44 24¼ 41 20¾ 94 10¾ 38 4¾ 2½ 43¼ 22 75% 43½ 9 44 24 40½ *195% *92½ 105% :37½ 4½ 2½ 2¼ 4½ 75% 427% 87% 3,800 2,600 2,900 5,500 1,000 800 2,300 1,400 39 Dec 8 ¹/₄ Jun 4 ³/₄ July 26 ¹/₄ July 10 ³/₈ May 56 May 12 May 16 1/4 Feb 43 1/2 Dec 9 Nov 31 1/2 Mar 82 Mar 157 Oct 33 Nov 55 1/4 Mar 15 1/2 Dec 68 1/4 Dec 68 1/4 Dec 13 Nov 18 Feb 138 Nov 23 Nov 18 Feb 138 Nov 23 Nov 20 Feb 91 Dec 17 Nov 23 Jan 24 50 Feb 1 834 Jan 7 35½ Feb 3 88¾ Jan 27 174¾ Jan 25 40½ Jan 10 46⅙ Jan 10 46⅙ Jan 27 17 Jan 7 78 Jan 7 78 Jan 7 78 Jan 7 78 Jan 7 75¾ Jan 7 75¼ Jan 20 20⅓ Jan 20 20⅙ Jan 10 24 Jan 21 23 Jan 20 25⅙ Jan 11 24 Jan 11 24 Jan 12 26 ¼ Jun 56 ½ Jun 10 ½ Apr 38 ½ Jan 91 Jan 91 Jan 174 ¾ Mar 47 May 55 ½ Jun 23 % Jan 85 Jun 20 ¼ May 96 % Jun 20 ¼ May 96 % Jun 20 ¼ Sep 158 Jun 25 Nov 50 May 35 ¼ May 98 ½ July 24 ½ Jan 20% Jan 3 44% Jan 4 88 Jan 14 88 Jan 10 171 Feb 11 36 Feb 11 36 Feb 18 18½ Feb 7 59% Feb 14 0 Feb 8 14½ Feb 7 19¼ Feb 8 23% Jan 28 23% Jan 28 23% Jan 28 437 Feb 11 21% Feb 8 16½ Feb 8 2178 4634 818 35 86 173 22 47 81/8 35 861/4 21% 21% 47 47½ 47½ 48 8 8 8 8 4½ 85 35 35 35 37 37¼ 37 37¾ 42 42¾ 42¾ 42¾ 42¾ 41¼ 14% 14% 64 64 64 64 62 20¼ 20¼ 20¼ 21½ 24½ 24½ 21½ 24½ 21½ 22½ 21½ 22½ 9617 17 17 21 1/8 47 8 35 1/2 87 173 21 21 ½ 46 46¾ 8 8 8½ 8 53 35 ½ 85¾ 172 173 2172 173 26 64 64¾ 20 20 ½ 20 ½ 20 ½ 20 ½ 21 4 21¾ 46¼, 8 *35 86 *172 37 8¾ 61 41½ 15½ 2,100 3,800 7,400 1,200 3,100 3,20 700 10,300 1,600 7,900 2,000 39 8³/₄ 62 40³/₄ 14³/₂ 79 16³/₂ 20 20 156³/₂ 24³/₈ 38 21³/₂ 16³/₄ 37 9 1/8 62 41 1/2 15 1/4 79 16 7/8 14 1/2 19 7/8 20 1/8 156 24 1/2 22 7/8 95 18 1/4 *74 163% 143% 65 193% 203% 156 *243/ 373/ 22 95 173/ 3,900 13,500 1,700 1,800 2,900 80 400 3,000 3,200 30 2,300 156 24½ 37¼ 21% 95 18½ M x35 ¼ Dec 129 % Dec 30 ½ Mar 194 % Dec 10 Nov x163 % Feb 49" Nov 7 Dec 5 % Feb 18 % Mar 6½ Dec 15 4 Dec 9 ½ Mov 115 % Dec 9 ½ Nov 115 % Dec 9 ½ Nov 115 % Dec 22 ¼ Dec 9 ½ Nov 115 % Dec 27 ¼ Feb 18 % Nov 115 % Dec 27 ¼ Feb 18 % Feb 77 ½ Aug 8 % Dec 33 Dec 110 Apr 21 Dec 33 Feb 10 131½ Feb 11 131 Jan 10 301½ Feb 11 95½ Jan 6 10½ Jan 3 16½ Feb 10 14¾ Feb 10 6½ Feb 10 6½ Feb 10 19½ Jan 3 16½ Jan 13 16½ Jan 13 16½ Jan 13 16½ Jan 15 16½ Jan 15 16½ Jan 15 16½ Jan 5 11¾ Feb 7 10½ Feb 11 47¾ Feb 11 47¾ Feb 11 47¾ Feb 11 37½ Jan 4 4 111 Jan 22 38¾ Jan 5 89 Jan 1 81¾ Feb 7 81½ Feb 11 32¼ Feb 11 36½ Jan 3 137 Feb 4 15% Jan 10 33% Jan 6 99 Feb 7 13 Jan 22 20 Jan 10 19% Jan 23 500 Jon 12 7% Jan 20 8½ Jan 7 21½ Jan 12 17¼ Jan 20 24 Jan 7 102½ Feb 9 11¼ Jan 7 157½ Jan 7 157½ Jan 7 19½ Jan 7 19¼ Feb 5 19¾ Jan 7 15½ Jan 11 111 Jan 5 25 Jan 10 40 Jan 142 Feb 27% Jun 39% May 103½ Jun 15% Apr 24 % Nay 21 Dec 50% Anr 10% Sep 13% Jun 26% Jan 14% Jun 25¼ May 8 May 17% Sep 29% May 103½ Jun 22~4 Aur 27¼ May 45 Oct 176 Jan 47% Apr 93 Jun 85 Jan 12½ May 43% Jan 112½ May 43% Jan 112½ Jan -35 36 -35 140 -32 32 -32 32 -32 32 -32 98 ½ 100 -11 12 -38 ½ 150 -318 18 18 -3480 530 -7 ¼ 88½ -7 ¼ 7 7 7 -7 7 -7 4 88½ -7 17 ½ 17½ -7 7 7 -7 19 ¾ 19 ¾ -6 % 6 3¾ -17 ½ 17½ -2 22 25% -10 1½ 102½ -9 ½ -12 ½ 50½ -15 % 13 7% -17 173 -17 173 -18 13 7% -17 173 -18 13 7% -18 13 7% -19 41 41½ -17 0 173 -18 22 22 25% -19 ½ -19 ½ -10 1½ -10 1/2 -10 1/3 -10 35 35 140 13 % 140 13 % 31 % 99 99 % 111 % 15 % 15 % 480 53 % 63 % 17 % 65 % 63 % 17 % 17 % 17 % 12 15 33 33 *135 140 1314 13.56 30.56 30.94 *98.36 99.46 *11.46 15.36 *470 520 67.46 6% 67.47 664 684 694 614 6634 17 17.42 *102.42 103 914 934 11 11.44 *102.42 103 914 48.42 *102.42 103 914 48.48 *170 173 39.34 40 92.42 48.42 *170 173 39.34 40 92.42 91.42 *180.42 82 9 9 94.63 *32.42 33 *110 11.14 *8.60.42 82 9 9 94.63 *32.42 33 *110 11.14 *21.36 21.34 34½ 140 13% 30¾ 99¼ 12½ 17% 520 7 8 17½ 6½ 19% 6¾ 17½ *32 ¼ *135 % *30 ¾ *98 ¾ *98 ¾ *10 ¾ *10 % *16 ¼ *14 ¾ *450 *6 % *7 ¼ *17 *6 ¼ *102 ½ *10 ¼ *102 ½ *10 ¼ *102 ½ *10 ¼ *102 ½ *10 ¼ *102 ½ *10 ¼ *102 ½ *10 ¼ *102 ½ *10 ¼ *102 ½ *10 ¼ *102 ½ *10 ¼ *102 ½ *110 ¾ *1 *33¼ *135 13½ 30¾ *98¾ *98¾ *11½ 15½ *470 7 *7¼ 17½ 6¾ 19¾ 6½ 17½ 17½ 17½ 10½½ 300 9,700 2,600 100 2,400 11,500 1,600 3,000 1,000 7,700 3,070 3,400 100 3,000 1,800 1,200 5,000 7,800 1021/2 3,700 130 230 10 2,100 100 40 800 STOCKS NEW YORK STOCK EXCHANGE LOW AND HIGH Tuesday Feb. 8 SALE PRICES Wednesday Feb. 9 Range Since Jan. 1 west Highest)48 Highest Saturday Feb. 5 Monday Feb. 7 \$ per share Thursday Feb. 10 Friday Feb. 11 Sales for the Week McCrory Stores Corp com 1 3½% conv preferred 100 McGraw Electric Co 1 McGraw-Hill Publishing No par McLityre Porcupine Mines 5 McKesson & Robbins Inc com 18 §4 preferred No par McLellan-Stores Co 1 McQuay Norris Mfg Co 10 Mead Corp common No par 4½% prid (1st series) 100 4½ 2nd pfd (2nd series) 50 Melville Shoe Corp 1 Mengel Co (The) common 1 5% conv 1st preferred 50 Mercantile Stores Co Inc 3½ Merch & Min Transp Co No par Merck & Co Inc common 1 \$3.50 preferred No par Merck & Co Inc common 1 \$3.50 preferred No par Merck & Co Inc No par Merck & Co Inc Stott No par Mersta Machine Co 5 Metropolitan Edison 3.90% pfd.100 4.35% preferred series 100 Miami Copper 5 Feb. 11 **s per share* 31½ 31½ 95½ 97 34 34 25½ 25½ 47½ 48 33¾ 33½ 966 96½ 19½ 19¾ 16¼ 16¼ 16¼ 16¼ 15½ 15% 75 75 30 34 21 21¼ 11¼ 12 45 45 \$per share 33 Jan 31 96 Jan 31 36 Jan 31 36 Jan 7 26½ Jan 7 48 Feb 10 33% Feb 3 97 Jan 19 21¼ Jan 8 17½ Jan 15 82 Jan 13 34 Jan 12 21¾ Feb 3 13% Jan 8 4 Jan 12 21¼ Feb 3 13% Jan 8 49 Jan 22 14¼ Jan 20 8% Jan 20 61½ Feb 2 92½ Jan 19 23½ Jan 20 38½ Jan 20 38½ Jan 20 38½ Jan 20 38½ Jan 20 \$\$\frac{32}{95\%}\$ \times \$\frac{32}{95\%}\$ \times \$\frac{34}{4\%}\$ \times \$\frac{26}{46\%}\$ \times \$\frac{33}{33}\$ \text{97}\$ \times \$\frac{17}{95\%}\$ \times \$\frac{16}{5}\$ \times \$\frac{77}{77}\$ \times \$\frac{16}{5}\$ \times \$\frac{77}{77}\$ \times \$\frac{14}{2}\$ \times \$\frac{21}{4}\%\$ \times \$\frac{11}{4}\%\$ \times \$\frac{14}{2}\$ \times \$\frac{47}{47}\$ \times \$\frac{47}{13\%}\$ \times \$\frac{47}{2}\$ \times \$\frac{47}{13\%}\$ \times \$\frac{47}{2}\$ \times \$\fr \$ per share \$ per share \$ per share \$ per share ** per share** **31½** **95½** 97. **33½** 26. **26. **26. **26. **33. **33. **33. **33. **395½** **295¼** **16%** **16%** **16. **16. **75. **77. **300. **34. **21¼** **21¼** **12. **12. \$ per share 8 per share Shares 25 Feb 88 Jan 29 Nov 2334 Mar 41 Dec 87 Jan 18% Feb 154 Dec 804 Mar 314 Dec 20% Dec 11% Dec 11% Dec 11% Dec 11% Ees 47 Dec 12½ Jan 8% Nov 4½ Feb 85% Nov 17% Feb 35% Dec 36½ May 101½ Jun 42¾ Jan 31 May 52½ May 98½ Jun 24½ Jun 23½ May 96½ Jun 46½ May 25 Jun 19¼ May 18½ Jun 50¾ May 63¼ Jun 50¾ May 31¾ Jun 40¾ Jun 30¾ Jan 3 90 Jan 4 33¾ Jan 29 25¼ Jan 3 41½ Jan 3 30¼ Jan 12 93¾ Jan 12 19½ Feb 11 16¼ Feb 8 15½ Feb 7 75 Feb 10 32¼ Jan 3 11¼ Jan 3 56¾ Jan 7 8¼ Jan 3 90 Jan 3 21¼ Feb 8 35¼ Feb 10 97½ Jan 3 31¼ 32 95½ 96 *33 34 *35 26 *45 46 45 32% *96 97 194 1994 16½ 16½ 15½ 16 77 77 30 34 21¼ 21¼ 21¼ 11½ 11½ 155 41 15 41 15 41 15 41 15 41 15 41 15 41 15 41 15 41 15 41 15 41 16 42 17 37 18 42 19 44 10 34 10 34 10 34 10 34 10 34 10 34 \$ per share 31³4 31³4 95 95 *33 34 26 26 46 46 32⁵6 32³4 96 96 *19³4 20 16¹4 16¹4 15³4 16 *76 1,000 140 700 600 2,700 2,300 200 1,100 600 3,100 100 *96 1934 161/2 151/2 77 *30 211/8 115/8 *45 137/8 *91 211/2 37 *991/4 *109 96 20 16 1/4 16 77 34 21 1/4 11 1/2 47 13 7/8 8 1/2 59 3/4 94 21 1/4 36 1/2 100 109 3/4 *76 *30 21 \(^4\) 11 \(^8\) *45 13 \(^8\) 8 \(^2\) 59 \(^4\) *91 21 \(^4\) 36 99 \(^8\) 1,700 1,300 150 1,000 500 2,400 12 49 13³/₄ 8³/₄ 60¹/₂ 94 21⁷/₈ 37¹/₂ 100 $\begin{array}{cccc} 11^1\!/_4 & 12 \\ 45 & 45 \\ 13^3\!/_4 & 13^3\!/_4 \\ 8^1\!/_2 & 8^1\!/_2 \\ 60 & 60 \\ \circ 91 & 94 \\ 21^1\!/_2 & 21^3\!/_4 \\ \circ 35^1\!/_2 & 35^7\!/_6 \\ 100 & 100 \\ *109 & 109^3\!/_4 \\ \end{array}$ 2,500 106½ Jan 4 12½ Feb 11 40½ Feb 5 41 Jan 3 130 Jan 7 11½ Feb 11 9½ Feb 8 43½ Feb 10 87½ Jan 5 66½ Jan 21 104 Jan 4 11¼ Feb 11 11¼ Feb 10 42½ Feb 11 17¼ Feb 11 17¼ Feb 10 29¼ Feb 8 10 Feb 7 21¼ Jan 4 109½ Feb 4 14¾ Jan 8 47¾ Jan 7 46 Feb 4 139 Jan 24 12% Jan 12 12 Jan 12 47 Jan 6 89½ Feb 7 72 Feb 11 105 Jan 13 14¾ Jan 15 123½ Jan 17 54½ Jan 6 6 Jan 7 23¾ Jan 7 23¾ Jan 8 23¼ Feb 3 1093/4 109 *109 109% 13 13 40% 41 44 44% *137 138% *11% 12 10% 10% *87 89 *69% 69% 69% 104% 104% 104% 115% 115% 43% 43% 44% 43% 43% 18% 19 *31% 33 *10 10% 22% 22% *109 10934 1234 1234 4076 4134 *44 45 *137 13834 11½ 11½ 9% 10¼ 45 45½ *88 89½ 70 71 *10336 104½ 12½ 1238 13 113 44 44¼ 48 434 18½ 19 29% 30½ 10 22 22½ 1234 13 1234 13 40 % 4034 44 44½ 137½ 137½ 117% 12 934 10 45 45 69 70 *104¼ 104¾ 1123 143 1134 115 43½ 44¼ 44½ 43 44½ 43 18 19 31¼ 31¼ 10 10½ *22½ 23½ *109 109-94 12 ½ 12 ½ 43 43 *43 43 *137 138 ½ 411½ 12 2 9 % 10½ 888 89½ 71 72 104½ 104½ 111½ 12 111½ 12 111½ 12 42½ 43½ 4¼ 4¾ 17¼ 47 4½ 43½ 10½ 10½ 22 2 112½ 123½ 443¼ 443¼ 138 138 138 138 138 138 138 138 138 139 113½ 451¼ 451½ 12 123½ 1113¼ 112 12 123½ 1113¼ 112 43½ 44½ 43¼ 17½ 183% 30½ 30½ 30½ 30½ 22 22½ 19 % May 69 34 May 51 % Dec 140 Jun 16 May 14 July 98 May 105 1/4 Jun 18 1/2 July 21 1/2 Oct 73 1/2 Jun 9 % July 34 July 34 July 44 Jan 15 % Jun 29 3/4 July 5,100 7,900 1,900 2,500 3,500 1,300 60 2,600 5,000 8,600 17,300 1,100 700 300 For footnotes see page 24

. 100					NEW	YORK	STOCK	RECOI	RD				J 11, 101
	Lowest	## Previous ### Highest ### Hi	Range Lewest 1 per share 45% Jan 4 103 Feb 8 107 Feb 11 10 Jan 4 52 Jan 3 10½ Jan 3 21½ Jan 3 16% Feb 11 21¼ Feb 11 18% Jan 5 15 Feb 10 12½ Feb 7 10 Jan 3 39% Feb 11 110 Jan 5 11% Feb 11 34 Feb 8 50 Jan 31	Since Jan. 1 Highest \$ per share 52 Jan 11 110 Jan 24 111½ Jan 13 10% Jan 22 56% Jan 7 11% Jan 3 123 Jan 7 20% Jan 20 25¼ Jan 7 19% Jan 3 17¼ Jan 8 14¾ Jan 8 14¾ Jan 7 11 Jan 7 42¼ Jan 25 10½ Jan 17 13¾ Jan 6 34¾ Jan 13 51 Jan 8	Monsanto Chemical Co \$3.25 preferred series B. Montana-Dakota Utilitie Montgomery Ward & Co. Moore-McCormack Line: Morten (John) & Co. Motor Products Corp. Motor Products Corp. Mueller Brass Co. Mullins Mfg Corp. Munsingwear Inc. Murphy Co. (G C) com 43/% preferred. Murray Corp of America 4% preferred. Myers (F E) & Bros.	Com5 ANo par No par S Co5No par S5No par5111111111	### Saturday Feb. 5 ### per share 50½ 50½	Monday Feb. 7 8 per share 50% 50% *103 108 *10 110 110% 52 52% 11 11 *22 22½ 17 17½ 22½ 23 19¼ 19½ 15½ 15½ 15½ 12½ 13 10 10 40¼ 40¾ *110 110½ 34% 34% *49 51	Tuesday Tuesday Tuesday Teb. 8 # per share x491% 499% 103 1031/2 x1081% 1081% 10 1016 521% 531% 11 111% 22 22 22 163% 167% 22 16 22 34 19 19 19 151% 1536 121% 123% 10 10 10 401% 401% 310 110 121% 121% 121% 121% 34 341% *50 51	### PRICES Wednesday Feb. 9 #### A91/4 103 103 103 12 *108 1/6 109 *100 10 103/6 *52 4/6 53 3/4 11 1/6 11 19/6 *21 1/2 22 16 3/4 17 1/6 22 22 3/6 19 19 15 15 3/6 12 1/4 12 3/6 *10 10 **x40 1/4 40 1/4 *110 110 3/6 **x50 51 1/2	Thursday Feb. 10 8 per share 48% 49¼ 103½ 108 108 10 10 53¼ 53% 11½ 11% 21% 21% 16½ 17¼ 21,4 22 19 19 15 15% 12¼ 12½ 10¼ 10¼ 39¾ 40½ 10 110 110 110 110 110 12 12½ 34¼ 34¼ °50 51½	Friday Feb. 11 **per share* 48	Sales for the Week Shares 7,000 600 400 700 16,500 3,500 200 7,700 3,200 1,100 1,900 6,300 90 3,900 600
	14 % Mar 200 Feb -18 Dec 4 ½ Sep -18 Dec 4 ½ Sep -18 ½ Feb -18 ½ Feb -18 Dec -18 ½ Feb -18 ¼ Feb	21% Jun 32½ Sep Jan 10¼ May 29 Jan 10¼ May 13½ July 17½ Mar 45 July 32½ Oct 175⅓ Jun 9¾ May 48 Jun 14¼ Aug 21 ¼ May 22¼ May 21¼ May 22¼ May 14½ Dec 20% Jun 96½ May 14½ Ap 14½ Dec 20% Jun 96½ May 14½ Ap 14½ Ap 14½ Ap 15½ May 12½ Jun 15¼ Jun 173 Jan 15¼ Jun 15¼ Ju	12% Feb 11 23% Jan 3 59 Jan 3 5% Feb 11 10½ Jan 3 33 94% Feb 11 10½ Jan 3 33 Feb 8 30½ Jan 3 171 Jan 3 5% Feb 7 30% Feb 8 6¼ Jan 3 x77% Feb 10 13% Feb 11 17½ Feb 7 12 Jan 3 13% Feb 8 93 Jan 6 30½ Feb 7 169½ Jan 4 135 Jan 4 135 Jan 4 135 Jan 4 15% Feb 18 18 Feb 19 31 Jan 13 19 Jan 20 11 Jan 12 11 Jan 13 11 Feb 8 13 Jan 4 15% Feb 11 11 Jan 12 11 Feb 8 11 Jan 12 11 Feb 8 11 Jan 12 12 Jan 12 13 Feb 8 16% Jan 12 13 Feb 8 16% Jan 11 10% Feb 11	33 Jan 24 178 Jan 27 6½ Jan 8 35 Jan 3 7¼ Jan 12 9% Jan 8 12 Jan 11 29 Jan 6 15½ Jan 21 19 Jan 6 15½ Jan 21 19 Jan 6 15½ Jan 22 16½ Jan 7 12 13½ Feb 2 233% Jan 21 177½ Feb 3 14¼ Jan 29 6¼ Jan 21 14¾ Jan 29 6¼ Jan 7 23¼ Jan 7 23¼ Jan 7 23¼ Jan 21 11¼ Jan 11 11 Jan 12 11⅓ Jan 11 11 Jan 12 11⅓ Jan 11 11 Jan 12 11⅓ Jan 29 9% Jan 21 33¼ Jan 22 97¼ Feb 2 98 Feb 8 9% Jan 21 13¼ Jan 7 31⅓ Jan 10 72¾ Jan 27 33½ Jan 27 33½ Jan 27 33¼ Jan 17 33¼ Jan 17 31¼ Jan 17 31¼ Jan 17 31¼ Jan 21 14¼ Jan 8 13¼ Jan 7 31⅓ Jan 10 72¾ Jan 27 33¼ Jan 10 72¾ Jan 27 33¼ Jan 10 72¾ Jan 27 33¼ Jan 27 33¼ Jan 10 72¾ Jan 27 33¼ Jan 10 72¾ Jan 27 33¼ Jan 29 9% Jan 21 33¼ Jan 10 9% Jan 21 33¼ Jan 10 9% Jan 21 33¾ Jan 21	Nash-Kelvinator Corp. Nashville Chatt & St Lo National Acme Co. National Allines National Allines National Allines National Allines National Blattery Co. National Blattery Co. National Blattery Co. National Battery Co. National Can't Corp. National Can't Corp. National Can't Corp. National Cly Lines Inc. National Cly Lines Inc. National Cly Lines Inc. National Clylinder Gas Co. National Container Co. National Container Co. National Department St. National Department St. National Distillers Prod. National Distillers Prod. National Gypsum Co cot \$4.50 conv preferred. National Gypsum Co cot National Gypsum Co con National Lead Co common National Lead Co common National Linen Service Co. Nati Malleable & Sieel Co. National Supar Ref Co. National Sugar Ref Co. National Steel Corp.		**31½ 31% 98½ 99¼ 99¼ 99¼ 99¼ 99¼ 99¼ 91½ 11% 11¾ 71 71 71 71 71 11½ 11½ 11¾ 77 79 136 136 ¼ 11¼ 11½ 11½ 11½ 29 20½ 21½ **20½ 21½ **41½ 51 11½ 11½ 11½ 11% 11% **20½ 20½ 21½ **41½ 51 1½ 51 1½ 5	13½ 14½ x25 25 19½ 6½ 6¾ 10½ 10½ 10½ 10¼ 11½ 31½ 32 11½ 33 6¾ 6¾ 6¾ 6¾ 6¾ 6¾ 6¾ 6¾ 6¾ 6¾ 6¾ 6¾ 6¾	13¼ 13½ 25 25¾ 19¼ 19¼ 19¼ 19¼ 19¼ 19¼ 19¼ 11° 11° 33° 34° 31° 55% 55¼ 30°% 31½ 7 7 8 8 8½ 10¾ 10¾ 175¼ 14¼ 17½ 17°¼ 13°% 13°% 13°% 13°% 13°% 14½ 17°½ 17°¼ 13°% 14¼ 17°½ 17°¼ 13°% 14¼ 11° 16° 10° 10° 10° 10° 10° 10° 10° 10° 10° 10	13¼ 13½ 24¼ 25 19% 6¾ 10 10 10 10 32 34 31½ 32 177 177 534 55¼ 3034 31¼ 7½ 17½ 18 14¼ 17% 17% 13½ 13½ 13½ 13½ 13½ 13½ 13½ 13½ 13½ 13½ 13½ 13½ 173½ 14¼ 11¼ 14¼ 11¾ 14¼ 16 6 6 6 6 6 6 6 6 6 6 6 8 6 8 8 8 8 8 8	12½ 13¼ °24½ 25 °19 19¾ 65% 65% 10 10 11 11 °32 33 31½ 32½ 176½ 176¾ °5% 5¾ 31½ 31½ 17½ 17½ 8¼ °10% 11 27½ 27% 14 14¼ 17½ 17¾ 13½ 13¾ 13¼ 11½ 174 11½ 11½ 86 86½ 22 22 15% 16¼ 86 86½ 22 15% 16¼ 86 86½ 22 15% 16¼ 88 86½ 22 15% 16¼ 88 86½ 22 15% 16¼ 81½ 13¾ 10¾ 11¼ 12 12½ 13¼ 13¾ 10¾ 11¼ 12 11½ 288% 29½ 29½ 31¼ 31¾ 10¾ 10¾ 11¼ 12 11½ 288% 29½ 29½ 31¼ 31¾ 10¾ 10¾ 11¾ 12 288% 29½ 29½ 31¼ 31¾ 10¾ 10¾ 11½ 20 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½	12% 1294 244 254 19° 19° 19° 616 64 994 996 10% 10% 314 3116 3216 175 17 5% 5% 30% 3116 777 10½ 11 27½ 177 510½ 17 27½ 13% 11% 11% 142 6 6 6 6 6 6 6 6 6 6 6 6 6 6 7 7 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	30,900 70 800 4,100 3,100 1,500 300 11,600 2,700 3,700 3,700 1,200 1,200 1,200 1,200 1,600 2,500 3,500 600 10,000 2,500 2,500 1,600 2,500 2,500 2,500 2,500 3,500 2,500
	Range fo Year Lowest 8 per share 20 Dec 13% Dec 25 Feb 25 Aug 14% Mar 8 Jan 82½ Mar 25% Feb 16½ Dec 78 Aug 103% Oct 8¼ Nov 34% Nov 33% Jan 3½ Dec	r Previous 194- Highest # per share 2554 Jun 1745 July 3645 Jan 1756 Jun 1836 May 93 Jun 3644 Jun 2736 Jun 1909 Mar 10956 Dec 1744 Mar 2744 May 4045 Apr 746 May 1436 Jun	Range: Lewest # per share 19 Feb 10 9% Feb 11 23¼ Jan 3 566 Feb 13 26¼ Feb 10 15% Jan 3 9% Feb 5 81 Jan 14 14% Feb 11 87 Jan 4 107% Feb 7 8¾ Feb 11 33¼ Jan 11 3¼ Jan 31 11¾ Jan 4	11½ Jan 7 84½ Feb 11	STOCKS NEW YORK STOC EXCHANGE Nobilit-Sparks Industries Noma Electric Corp	Par	### 19% 19% 19% 19% 19% 19% 19% 19% 26% 57% 57% 26% 57% 17% 17% 17% 17% 15% 215 15% 22 15 15% 22 15 15% 22 15 15% 24 13% 18% 19% 19% 19% 19% 19% 19% 19% 19% 19% 19	Monday Feb. 7 Feb. 8 *25 ½ 26 *25 ½ 26 *25 ½ 26 *26 ½ 27 ¼ 16 ¼ 17% *28 3 ¼ 84 ½ 31 ½ 31 ½ *28 3 ¼ 84 ½ \$2 31 ½ \$3 1 ½ *3	OW AND HIGH Tenday Feb. 8 *per share 19% 19% 10 10% 25½ 26 56% 56½ 26 56% 56½ 27¼ 16½ 17 9% 9% 83¼ 84½ 13% 31% 11% 15¼ 89 89½ 107¾ 107¾ 17% 17% 17% 23¼ 3% 21¼ 3% 21¼ 3%	## PRIORS Wednesday Feb. 9: # per share *19% 19% 10 10% 25% 25% 56% 57 26% 2774 16% 16% 16% 16% 21% 31% 31% 31% 89% 89% *89% 89% *107% 108 9 9% 17% 17% 3% 31% 31% 31% 31% 31% 31% 31% 31% 31% 31%	Thursday Feb. 10 8 per share. 19 19 ½ 10 10 ½ 25¾ 25% 56% 57% 26¼ 27½ 16½ 16¾ 9½ 9½ 11½ 31½ 15 15% *88½ 89½ 108 108 878 9½ 108 108 31½ 31¼ 31½ 31¾ 31½ 31¾ 31½ 31½ 31½ 31½ 31½ 31½ 31½ 31½ 31½ 31½ 31½ 31½ 31½ 31½ 31½ 31½	Friday Feb. 11 \$ per share 19 9% 10 25% 25% 56 56% 56 56% 266 26% 16% 16% 214% 214% 214% 214% 214% 22 231% 24 24% 25 26 27 27 28 28 28 28 28 28 28 28 28 28 28 28 28	Sales for the Week Shares 500 18,200 800 2,700 23,500 15,700 20 5,200 18,700 270 140 5,800 2,800 190 600 400
	26½ Dec 92½ Jan 26% Feb 16½ Apr 22% Feb 92 Mar 6% Dec 88 Dec 20 Jan 144½ Nov 15½ Nov 15½ Nov 47¼ Dec	34½ Jun 103 Jun 43 Jun 18% Jan 36% July 112¼ Apr 100 Jan 23 Jun 37½ Jun 154 Jan 23 Jan 89 Feb 73¼ Jan	27½ Jan 3 99¼ Jan 3 25¾ Feb 11 17% Jan 8 x25 Feb 8 95½ Feb 9 6½ Feb 11 20% Feb 10 29 Feb 7 148 Jan 15 13% Fb 9 77½ Jan 27 49% Jan 3	30% Jan 31 104 Jan 21 33% Jan 7 18½ Jan 21 31% Jan 7 99 Jan 7 8 Jan 10 90½ Jan 10 22½ Jan 7 31 Jan 24 153 Jan 28 16 Jan 13 79 Jan 28 58½ Jan 24	Ohio Edison Co common_ 4.40% preferred		*30 30 % 102 ¼ 102 ¾ 27 % 28 ¼ *18 18 ¼ 26 % 27 ½ *7 ¼ *7 ¼ *86 87 *20 ½ 21 ¾ 29 ¾ 4 29 ¾ 152 152 *14 15 ¼ *76 79 54 ½ 54 ½	30% 30% 103 103 x26½ 27¾ *18 18¼ 25% 26½ 96 96 7½ 7¼ 85½ 86 *20½ 21 29 29½ *152 153 *14 14½ *76 79 54 54¾	*30½ 30% 102¼ 102¼ 26½ 26% *18 18¼ x26 25¾ °95 97¼ 7 7½ 85 85½ 21 21 29½ 29% *152½ 153 13½ 14 *75 79 53¼ 54½	30% 30% 30% 102% 103% 26% 26% 26% 26% 26% 26% 26% 27 28% 25½ 26% 7 284 85 29% 21 29% 2152 153 114 275 79 5314 54½	30½ 30½ 101% 102½ 26 26¾ 18¼ 18¼ 25¾ 26 °95 96% 7 7½ 84 84½ 20% 20% 29½ 29% °152½ 153 °13% 14½ °75 79 54 55	30½ 30½ 102¼ 102¼ 25¾ 26¼ 28 18 18¼ 25½ 25¾ 95 96½ 6% 83 83¼ 21 21 29½ 29½ 152½ 153 13½ 14½ 75 78½ 54 55	600 150 23,200 100 8,500 150 500 5,200 3,600 4,000
		15 ¾ May 15 May 73 Apr 43 ½ May 21 ½ Jun 36 % Jan 55 % July 44 ¼ July 104 ½ Jun 104 7 Mar		14 Jan 7 10 ¼ Jan 18 70 Jan 14 40 Jan 17 19 ½ Feb 3 33 ½ Feb 3 54 Jan 6 33 % Jan 25 95 ½ Jan 24 139 Jan 21	Pacific Amer Fisheries II Pacific Coast Co common 1st preferred non-cum 2nd preferred non-cum Pacific Finance Corp of C Pacific Gas & Electric Pacific Lighting Corp Pacific Lighting Corp Pacific Mills Pacific Telep & Teleg con 6% preferred	10	13 13 934 934 664 68 38 19 ½ 19 ½ 51½ 52 ½ 31¼ 52 ½ 21½ 31 31 32 90 91 138 140	13 13 *9½ 9¾ *65 68 *37½ 28 19½ 19½ 19½ 32% 33¼ 50½ 51½ 31 31¾ 89 90½ 138 138	°12% 13¼ °9 9¾ °65 68 37½ 19½ 37½ 19½ 19½ 52% 51 51¼ 30¾ 30% 88¼ 90 136½ 136½	12% 12% 9¼ 9¼ 9¼ 9½ 855 68 37 37 19% 12½ 25% 51½ 11 11% 11% 11% 11% 11% 11% 11% 11% 11	°12% 13 °9 9½ °63 68 37 37 19% 19% 32¼ 32½ 50½ 51½ 31¼ 32 92 92½ 138 138½	*12% 13 9 9 *63 68 38 33½ *18½ 19 32% 32½ 50½ 50½ 31% 92½ 138 138	400 270 210 800 7,700 1,700 3,000 600 90

Volume 169 Number 4777 THE COMMERCIAL & FINANCIAL CHRONICLE (717) 21 NEW YORK STOCK RECORD

Banna /	or Previous			ATOCKS	IOKK	31001	K KECO					The state of
Yea Lowest \$ per share	r 1948 Highest	Range Lowest	Since Jan. 1 Highest & per share	NEW YORK STOEKCHANGE	CK - Par	Saturday Feb. 5 8 per share	Monday Feb. 7	Tuesday Feb. 8 \$ per share	Wednesday Feb. 9	Thursday Feb. 10	Friday Feb. 11 \$ per chare	Sales for the Week Shares
3½ Dec 39½ Nov 4 Dec 8¼ Nov	6½ Apr 62¾ May 5¾ May 11½ May	3½ Feb 11 33¾ Feb 11 3¾ Feb 11 8 Jan 3	4½ Jan 8 43½ Jan 10 4¼ Jan 5 9¼ Jan 20	Pacific Tin Consolidated Pacific Western Oil Corp Packard Motor Car Pan American Airways C	Corp1 010 No par	3 ³ / ₄ 3 ³ / ₄ 35 36 4 4 ¹ / ₈ 8 ¹ / ₂ 8 ³ / ₄	3 ³ / ₄ 3 ⁷ / ₈ 35 35 ¹ / ₄ 4 4 8 ³ / ₈ 8 ³ / ₄	3 ³ / ₄ 3 ³ / ₄ 34 ¹ / ₂ 35 3 ⁷ / ₈ 4	3 ³ 4 3 ³ 4 35 ¹ / ₂ 35 ³ / ₄ 3 ⁷ / ₈ 4	3¾ 3¾ 34½ 35½ 3% 4	3½ 35/8 33¾ 337/8 3¾ 37/8	3,100 1,900 45,600
13½ Mar 46 Feb 92 Oct 6% Feb	21½ Jun 66 Oct 100 May 11¾ Jun	12¾ Feb 8 49¼ Jan 5 99 Jan 4 6½ Feb 5	16 Jan 3 55 ³ 4 Jan 24 102 ¹ / ₂ Jan 27 8 ³ 6 Jan 7	Pan-American Petrol & Panhandle East Pipe L c 4% preferred Panhandle Prod & Refini	Transp5 omNo par 100	13½ 13½ 54¾ 54¾ *102 102% 6½ 6¾	*13½ 13% 53 53¾ *102 102%	838 8½ 12¾ 13 52½ 53 102 102	8 1/4 8 1/2 *12 3/4 13 1/2 52 1/2 52 1/2 102 102 3/8	8¼ 8½ 12¾ 12¾ 52¼ 52½ *101½ 102¾	8 1/8 8 1/2 *12 1/2 13 52 52 1/2 101 1/2 101 1/2	19,800 500 3,800 110
18% Dec 97 Jan 18¼ Feb	28 May 105 Jun 26% May	16% Feb 8 102½ Feb 8 22¼ Jan 3	20 Jan 7 104½ Jan 7 24% Feb 3	Paraffine Cos Inc com	No par ed190	*17 17½ *102¾ 105 23 23¾	65% 67% 17 17 102% 102% 22% 23%	6¾ 7 16¾ 17¼ 102½ 102¾ 22¾ 22¾	6% 7 *17½ 17¾ *102¾ 104 23 24%	6½ 6% 17% 17% *102% 104 23 23%	6½ 6¾ 16¾ 16¾ *102¾ 104 22¾ 23	7,290 1,300 120 36,400
34 ¹ / ₄ Feb 2 Mar 23 ⁵ / ₈ Dec 24 ¹ / ₂ Nov	51 May 3¼ May 33¾ Jan 30% Jun	40 Jan 3 1% Feb 8 24½ Jan 3 25 Jan 4	x41 % Jan 20 2 ¼ Jan 7 27 % Feb 3 26 % Jan 22	Park & Tilford Inc	No par	*35 41 2 2 26¾ 26¾	*38 41 2 2 26 26¾	*38 42 17/8 2 25 ³ /4 26	*38 40 1% 2 26 26%	40 40 1% 1% 26% 26%	*39 42 1% 1% 26½ 26½	200 6,200 6,500
6 1/4 Mar 9 Feb	10 May 16% Jun	6% Feb 5 12% Feb 11 7% Feb 2 x19 Jan 28	7% Jan 7 14½ Jan 18 8 Jan 4 19% Jan 5	Parmelee Transportation Patino Mines & Enterpr Peabody Coal Co common 5% conv prior preferr	lses5	26 26 67/8 67/8 -131/4 131/4 17/2 71/2	25½ 25½ 678 678 13¾ 13½ *7½ 758	*25¼ 26½ *6¾ 7 13¾ 13¾ 7½ 7½	*25½ 26¾ 7 7 13¼ 13¾ 7½ 7%	25½ 26 *7 7½ 13 13¼ 7% 7¾	*24 ³ / ₄ ·25 ³ / ₈ 7 7 12 ³ / ₄ ·13 *7 ⁵ / ₈ 7 ³ / ₄	500 900 3,400 1,100
27 Dec 38½ Feb 9% Dec	37 Jan 49 ³ ⁄ ₄ Jun 15 ³ ⁄ ₈ Jan	27% Jan 31 42½ Jan 3 9¼ Jan 28	29 Jan 7 45% Jan 13 10% Feb 3	Penick & FordPenney (J C) Co	No par No par	*18¾ 19 28¼ 28¾ 43 43⅓ 9½ 9½	*18¾ 19¼ 27½ 28 43 44½ *9½ 10	19 19 *275% 28½ 43½ 44	*18¾ 19¼ 28¼ 28¼ 43¾ 44	19 19 28¾ 29 43¾ 44¼	19 19 *28 29½ 43¼ 43¾	300 800 5,500
15 ¼ Feb 27 Dec 109 ½ Oct 16 % Dec	21% Nov 34½ May 112 Jan 20¼ July	17¾ Feb 5 27½ Feb 10 109½ Jan 4 17¼ Jan 4	19% Jan 7 28½ Jan 21 109½ Jan 4 18½ Feb 3	Penn-Dixie Cement Co Penn Glass Sand Corp of 5% preferred Penn Power & Light Co	7 om_No par	17¾ 17¾ *27⅓ 30 *111 114 18⅓ 18¼	17 ³ 4 18 *27 ¹ / ₈ 29 *111 144	*9½ 10 18 18% *27½ 29 *111 114	*9½ 10 18½ 18¾ *27½ 29 *111 114	9½ 9½ .17¾ 18⅓ .27½ 27½ *111 114	9% 9% 17% 17% *27% 29 *111 114	2,100 100
16 % Dec 35 ½ Dec 103 Feb 28 Dec	22 1/8 May 48 Apr 120 Apr 45 3/4 Jan	16 Feb 11 32¾ Feb 10 106 Jan 3 29 Jan 3	1734 Jan 7 37 Jan 19 110 Feb 7 3034 Jan 18	Pennsylvania Salt Mfg C	com50	16½ 16¾ 36% 36% *109 110 30¼ 30½	18	18 18 18 14 16 18 16 18 33 12 34 18 108 108	18% 18¼ 16¼ 16½ 33½ 33½ *106 108	18% 18% 16% 16% 32% 34 *106 108	18 18 18 18 16 16 16 16 16 16 16 16 10 10 10 10 10 10 10 10 10 10 10 10 10	5,300 26,800 1,200 100
86¾ Feb 9½ Nov 7½ Nov 22 Dec	99 Oct 20¼ May 24¼ Jan 30½ Jan	96½ Feb 9 8¾ Feb 5 8½ Jan 3 215% Jan 3	100½ Jan 7 11% Jan 19 10 Jan 10 23% Feb 1	Peoples Drug Stores Inc. Peoples Gas Light & Cok Peorla & Eastern Ry Co. Pepsi-Cola Co. Pet Milk Co common	100 100 33 ½ c	98 98¾ 8¾ 8¾ 8¼ 8¾	*30 30¾ 97½ 97½ 9 9 8¼ 85%	*30 30 ³ / ₄ *95 ¹ / ₄ 97 9 9 ¹ / ₂ 8 ³ / ₈ 8 ¹ / ₂	*30 3034 96½ 96½ *9¼ 10½ 838 838	30 % 30 % *97 98 ½ *9 ¼ 10 8 ½ 8 %	*30 30 \\ 97 \\\2 98 \\ 91\\4 \\ 81\\2 83\\4	1,700 1,000 500 28,100
98½ Oct 9½ Feb 14% Feb	104 May 17% Jun 20¼ May	102 Jan 5 10% Feb 7 17 Jan 3	103 ½ Jan 28 12 % Jan 7 20 ¼ Feb 2	4½% preferred Petroleum Corp of Ameri Pfeiffer Brewing Co		*23 24	23 23 *103½ 103½ 10¾ 10½ 19¾ 19¾	*22¼ 23½ 103½ 103½ 10% 10% 19% 19%	*22¼ 23½ *102¾ 103½ 10½ 10½	*22¼ 23½ 103½ 103½ *10% 10%	*22¼ 23½ *102¾ 103½ 10¾ 10½	100 60 1,800
44¾ Dec 40¼ Feb 48½ Dec 93 Dec	64% July 59 July 55 May 104% May	44 % Feb 9 44 % Feb 11 50 % Jan 4 94 % Jan 5	51½ Jan 19 53¼ Jan 21 52% Jan 17	Pfizer (Chas) & Co Inc. Phelps-Dodge Corp. Philadelphia Co 6% prefe \$6 preferred	1 25 rred50	46½ 47⅓ 47¼ 48⅓ *51½ 52 *97½ 97½	45 46 45½ 48 51% 51% 97 97	19% 19% 45 45% 45% 46% 51% 51% *97 97%	19 ¼ 19 % 44 ½ 45 % 45 % 46 ½ 51 5 52 ¼ 97 ½ 97 %	19 19¼ 44¾ 44¾ 44¾ 45¾ 52 52 97 97	18¾ 18¾ 44½ 45¼ 44½ 45 51¾ 51¾	2,100 3,600 18,100 330
20¼ Dec 22 Nov 104 Jan 91 Jan	24% Jun 25% Sep 115½ Jun 103% Jun	20% Jan 3 23% Jan 4 110½ Feb 8 98 Jan 7	98 Jan 24 223% Jan 21 253% Feb 4 112 Jan 3 101 Jan 31	Phila Electric Co commo \$1 div preference com. 4.4% preferred	nNo par No par	22½ 22¼ *25 25¾ 111 111 *99½ 101	21% 22% *25 25% 110% 110% *99% 100	22 22 ½ *25 25 ¾ 110 ½ 111 99 ¾ 99 ¾	215% 21% 25 25 *110 111 *97 100	97 97 21¼ 21¾ 25½ 25½ *110¼ 111 100 100	*96 % 97 % 21 % 21 % 25 ½ 25 ½ *110 % 111	50 6,500 500 110
10334 Sep 14 Jan 28 Jan	111 Jun 21% Nov 45½ July	106½ Jan 3 15¼ Jan 28 33½ Feb 11	108½ Jan 5 19% Jan 7 40% Jan 7	Phila & Reading Coal & Phileo Corp common	Iron1	*106% 107¼ 16 16% 34% 35½	106% 106% 15% 16% 34% 35	107 107 15% 16	107 107 15% 16% 34% 34%	*107 1073/a 15½ 15¾	*98½ 100 *107 107% 15% 15¾ 33½ 33¾	200 90 9,400 8,000
81 Sep 25	91 July 39% Dec 97¼ Jun 88½ Oct	84% Jan 7 31 Jan 4 93½ Jan 3 88 Jan 6	88 ³ / ₄ Feb 8 41 ¹ / ₄ Jan 24 x97 ³ / ₄ Jan 12 88 ¹ / ₂ Jan 26	3%% preferred series Philip Morris & Co Ltd co 4% preferred 3.60% series preferred	A100 ommon5 100	*87 883/4 391/4 393/4 *96 99 *881/2 90	87½ 88½ 38¾ 39¾ *96 98 *88½ 90	88 88 ³ / ₄ 39 39 ³ / ₄ *96 ¹ / ₂ 98 *88 ¹ / ₂ 90	88 88 395/8 401/8 *961/2 971/2 *881/2 90	87 87½ 39¾ 40¼ *96½ 98½ *88½ 90	*86½ 87¾ 39% 40 *96½ 98½ *88½ 90	160 12,700
87¼ Jan 54% Jan 10 Dec	13½ Sep 92½ Aug 77½ Jun 14¾ May	10% Feb 10 90 Feb 11 51% Feb 4 9% Feb 9	11 1/8 Jan 11 90 Feb 11 58 1/8 Jan 7 10 1/4 Jan 20	Phillips Jones Corp com- 5% preferred Phillips Petroleum Phoenix Hosiery	No par 100 No par 5	*10% 11 *90 92 52 52% 10 10	*10% 11 *90 92 52 52% *91/4 10½	*10% 11 *90 92 51% 52½ *9¼ 10	*103/8 11 *90 92 535/8 541/2 91/4 91/4	10% 10% *90 92 52% 53% *91/4 10	*10% 11 90 90 52½ 53% *9¼ 10	100 20 9,000 200
30 Dec 98½ Apr 110 Jun 10½ Dec	34% Jan 103½ Jan 113 Sep 15¼ Jun	29½ Feb 8 100¾ Jan 5 11 Jan 3	32¼ Jan 24 102½ Jan 21 13¾ Feb 3	Pillsbury Mills Inc comm \$4 preferred Pitts C C & St Louis RF	No par	30½ 30½ *102½ 102½ *101 115	*29½ 30½ 102 102 *101 115	29½ 29½ 102 102¾ *101 115	29½ 29½ *102 102½ *101 115	*29 29½ *102 102½ *101 115	*29 29½ *102 102½ *101 115	500 120
80 ¼ Dec 26 Mar 12½ Feb 138 Dec-	93 July 36 1/8 July 23 1/2 Jun 155 Apr	81 Jan 3 27¼ Feb 10 13¾ Feb 5 142 Jan 26	85 Feb 2 32 Jan 7 16¾ Jan 7	Pitts Coke & Chem Co c \$5 convertible preferre Pitts Consolidation Coal Pittsburgh Forgings Co Pitts Ft Wayne & Chic R	edNo par Co1 1	12% 13% *84 87 29 30 13% 14	12% 13 *84 87 28 29 *13% 14½	13 13 *84 87 28 28 ¹ / ₄ *14 14 ¹ / ₂	12% 12% *84 87 27% 28% *14% 14%	12¾ 12½ *84 87 27¼ 27¾ 14½ 14½	12½ 12½ 85 85 27¼ 27¼ 13% 13%	3,700 10 3,500 500
157 Feb 30 Dec 7% Nov 10½ Feb	169 July 39½ Jun 10 Jan 20 Jun	165 ½ Jan 21 30 % Feb 11 7% Feb 10 12 ½ Feb 11	142 Jan 26 170 Jan 26 35 % Jan 21 8 % Jan 7 15 ½ Jan 7	7% gtd preferred Pittsburgh Plate Glass C Pittsburgh Screw & Bolt	100 Co10 No par	*143 148 *167 173 32% 32% 8 8 13% 13%	*143 148 *167 173 3134 32½ 8 838	*143 148 *167 173 30½ 32 8 8	*143 148 *167 171 30% 31¼ 8 8	*143 148 *167 171 .30½ 30% 7% 8	*143 148 167 167 301/8 303/4 77/8 8	5,800 5,600
140 Jan 73 % Feb 70 % Dec 15 Feb	170 Dec 96 Oct 82½ May 26½ Oct	81½ Jan 3 70¼ Jan 29 18 Feb 7	88 Jan 24 7134 Jan 27 2134 Jan 24	Pittsburgh Steel Co com 7% preferred class B 5% preferred class A 5½% 1st ser conv pric Pittsburgh & West Virgin	100 100 or pfd 100	*150 175 *85¼ 86½ *70½ 71 18½ 18½	13 1/8 13 1/2. \$150 175 85 3/4 86 1/2 70 1/2 71 3/8	13¼ 13½ *150 175 *85% 86 70¼ 70½	13 1/8 13 3/8 *150 175 85 1/2 85 1/2 70 1/2 71	*150 175 *150 175 *8434 85½ *70½ 71	12½ 13¼ *150 175 *81¼ 82¼ *69% 71	3,300 570 390
145 Jan 26¼ Dec Range fe	161 July 46½ July	139 Jan 10 23 % Feb 11	147 Feb 1 28 Jan 6	Pittsburgh & West Virgin Pittsburgh Young & Ash Pittston Co (The)	pfd100	*145 149 245% 245%	18 18 *145 149 24½ 24½	*17½ 18½ *145 149 24 24½	*17 18% *145 149 24 24	*16½ 18½ *145 149 23¼ 24¾	*16½ 18¼ *145 149 23½ 23%	200 2,400
Lowest 8 per share	Highest ### sper share	\$ per share	Since Jan. 1 Highest \$ per share	NEW YORK STO EXCHANGE	Par	Saturday Feb. 5 S per share	Monday Feb. 7 \$ per share	Tuesday Feb. 8 ### Per share	Wednesday Feb. 9 8 per share	Thursday Feb. 10	Friday Feb. 11 \$ per share	Sales for the Week Shares
9% May 33 Jan 29½ Feb 11½ Dec 12½ Jan	12¼ July 70¾ May 46 Jun 16¾ May	9% Feb 11 36% Feb 11 34 Feb 8 x10% Feb 11	10% Jan 20 44% Jan 7 36 Jan 12 12% Jan 24	Plough Inc Plymouth Oil Co Pond Creek Pocahontas Poor & Co class B	5 1 No par	10 10 37½ 38 *34½ 35½ 11 11¾	*9¾ 10 36½ 38 *34¼ 35½ 11 11	9% $9%$ $36%$ $37%$ 34 34 $11 %$	9 ³ / ₄ 9 ³ / ₄ 36 ³ / ₄ 37 ¹ / ₂ 34 ¹ / ₂ 35 *11 ¹ / ₄ 11 ³ / ₄	10 10 36½ 37 *34¼ 35 11¼ 11¼	9% 9% 36¼ 36¾ *34¼ 35 *10% 11	700 7,200 400 1,200
5 % Nov 22 % Nov 62 % Feb	14¼ July 11% May 35¼ May 71% Jan	13 Jan 3 6% Jan 3 25½ Feb 5 60½ Feb 10	14¼ Jan 6 8¼ Jan 24 28 Jan 24 66¼ Jan 18	Potomac Electric Power Pressed Steel Car Co Inc 4½% conv preferred so Procter & Gamble	com1 eries A50	14 14 7 7½ 25½ 27 64% 64%	13% 14 6% 7¼ *24½ 26½ 64¼ 64%	13 % 14 6 % 7 % *25 : 27 63 % 64 %	13% 14 7 71/8 *25½ 27 63½ 63¾	13% 14 6¾ 7 *25½ 27 60½ 63%	13% 14% 6½ 6% *24½ 26½ 60½ 61¼	8,800 6,700 200 6,300
18 Feb 81 Mar 32½ Jan 20 Dec	28% May 94 Apr 39% July 24% Jun	18 % Jan 3 85 Jan 14 38 Jan 3 20 % Jan 3	22 Feb 2 8734 Feb 11 40 Feb 9 2134 Feb 3	Publicker Industries Inc \$4.75 cum preferred Public Service Co of Col Pub Serv El & Gas com_	No par orado20	19½ 20% *86¼ 87 38% 39¼	195/8 201/4 861/4 87 387/8 393/4	20 20½ *86 87 39% 39½	20 201/4 861/4 861/4 393/4 40	19½ 19% 87 87½ 39½ 39½	193/s 193/4 871/4 873/4 391/2 393/4	4,200 230 5,000
25 Dec 32 1/8 Nov- 25 1/8 Feb 101 1/2 Feb	30% May 53 Jan 42 May 108% Sep	26 Jan 3 31¼ Jan 3 25¼ Feb 5 107 Jan 6	28 % Feb 4 34 % Jan 7 31 % Jan 8 108 ½ Jan 26	\$1.40 dly preference co Pullman Inc Pure Oil (The) common_	m_No par No par No par	21½ 21½ 275% 27¾ 32¾ 33¼ 35¼ 26½	20 ³ 4 21 ³ 8 27 ¹ 4 27 ¹ / ₂ x32 32 ³ 8 25 ³ 8 26 ⁵ 8	20 ³ 4 21 27 ³ 8 27 ⁷ 8 31 ⁷ 8 32 ³ 8 25 ⁵ 8 26	21 21 % 27 ½ 27 ¾ 32 32 ½ 26 % 26 %	21 21% 27¼ 27% 32¼ 32½ 25% 26%	20% 21% 27% 27% 32 32% 25% 25%	7,200 8,900 6,000 21,200
x25 Feb	33 July	26% Feb 8	28 Jan 10	5% conv preferred Purity Bakeries Corp	No par	*107 108½ 27 27	*107½ 108½ 26¾ 26%	107¾ 107¾ 26¾ 26¾	*107½ 108½ 27 27	107¾ 107¾ 26% 27	*107¾ 108½ *25½ 26¾	200 1,100
17½ Dec	25% May	19 Jan 28	20% Jan 14	Quaker State Oil Refinin	g Corp_10	19 19	191/8 191/8	*19 19%	19½ 19½	*19 19½	*19 19%	300
7% Feb 63% Feb 6% Oct	15 Jun 75¾ May 11% May	11¼ Feb 11 70 Jan 3	14% Jan 7 74½ Jan 22	Radio Corp of America co \$3.50 1st preferred		11½ 12 72% 72%	11½ 12⅓ 72¼ 72¼	115% 12 70¼ 71%	1134 121/8 *71 711/2	11% 11% 70¼ 71	11¼ 11½ 70 70	79,400 1,400
89 Nov 25 ³ 4 Dec 22 ¹ / ₂ Feb 31 Jan	98½ Jun 34% Jun x36 July 35 May	7% Jan 3 92% Jan 4 26 Jan 3 26½ Jan 3 32 Jan 4	9% Jan 10 95% Jan 24 29 Jan 19 30% Feb 4	Radio-Keith-Orpheum Ralston Purina Co 3%% Raybestos-Manhattan Rayonier Inc common \$2 preferred	pfd100 No par	7 ³ / ₄ 7 ³ / ₈ 95 95 28 28 29 ¹ / ₄ 29 ¹ / ₂	7% 8 95 95% *27¼ 29 27% 28¾	*27¼ 28½ 27 27¼	7% 8 % *94 95 % 28 ½ 29 27 27 ¼	7¾ 8 94 94 29 29 26% 27¼	7¾ 8 *93 95 *27¾ 28¾ 26¾ 27	18,200 230 400 4,800
1634 Feb 36½ Feb 31 Feb	27% July 45 Apr 39 Jun	20 Feb 11 39½ Feb 2 31½ Feb 10	34% Feb 3 23% Jan 7 43 Jan 3	Reading Co common	50 red50	*32½ 35 21 21¾ 40 40	34½ 34½ 20¼ 21¼ 239¾ 40	33½ 33½ 20¼ 20¼ 40 40	34 34 *20¼ 20¾ *39¾ 41¼	33 33 20 1/8 20 1/4 39 3/4 39 3/4	33 1/8 33 1/8 20 20 1/8 29 39 1/2	1,100 2,400 700
10 Dec 101 Jan 11% Dec	15 % May 106 Nov	10¼ Jan 3 105 Jan 7 20¾ Feb 11 11½ Jan 14	36 Jan 7 11 Feb 4 106 Jan 31 23% Jan 25 12% Feb 11	4% non-cum 2nd prefe Real Silk Hoslery commo 7% preferred	n5 106 mon_No par	*33 34 11 11 *102 106 21% 21% 12 12%	33 33 10% 10% *102 105 21% 21% 117/ 121/	32½ 33 *10¼ 10½ *102 105 *20¾ 21¾	*31½ 33 10½ 10½ *102 105 *20¾ 21½	31½ 31½ *10¾ 11¾ *102 105 *20¾ 21½	*31¼ 32½ 10¾ 10¾ *102 105 20¾ 20¾	400 400 1,100
8 Dec 1734 Dec 814 Dec	14½ Jan 25¼ May 13% May	8 Feb 11 18¾ Jan 4 8½ Jan 3	8½ Jan 27 20% Jan 27 9% Jan 24	Reis (Robt) & Co— \$1.25 div prior prefere Reliable Stores Corp— Reliance Mig Co common Conv pld 3½% series, Reminston Pard common		*8 9 *19½ 205% 8¾ 9	11% 12¼ *8½ 9 19½ 20 9% 9¼	115/8 113/4 81/2 81/2 201/4 201/4 *9 91/4	11% 12 *8 8½ *20 20½ 9½ 9½	12¼ 12½ *8 8½ *20 20% *8 9½	12% 12¼ 8 8 *19¼ 20% *8¾ 9	1,700 200 500
52 Dec 834 Dec 78½ Dec 10½ Dec	66 Aug 15¼ May 99 Aug 29¾ Jan	53% Jan 27 9% Jan 3 78% Jan 4 9½ Feb 9	54¾ Feb 3 10 Jan 7 83½ Feb 3 12% Jan 8	Conv pfd 3½% series Remington-Rand common \$4.50 preferred Reo Motors Inc Republic Aviation Corp Republic Pictures	100 50c 25	*53¾ 54¾ 9% 9½ *81½ 85½ 11 11	*53¾ 54¾ 9¾ 9½ *81½ 84½ 10½ 11	*53 ³ / ₄ 54 ³ / ₄ 9 ³ / ₈ 9 ¹ / ₂ *81 84 ¹ / ₂ 9 ⁵ / ₈ 10 ⁵ / ₈	*53 ³ 4 54 ³ 4 9 ³ 8 9 ¹ / ₂ *81 84 9 ¹ / ₂ 9 ³ / ₄	*53¾ 54¾ 9¼ 9½ *81 84½ 9¾ 9¾	*8¾ 9 *53¾ 54¾ 9½ 9¼ *81 85 9% 9¾	1,300 12,200
634 Feb 2 1/8 Dec 5 1/2 Nov 22 3/8 Feb	13% May 5¼ May 11% May *33% Oct	6% Feb 11 2¼ Jan 3 5% Jan 4 23% Feb 7	85% Jan 7 3 Jan 27 65% Jan 31 273% Jan 7	Republic Aviation Corp- Republic Pictures commo \$1 convertible preferre Republic Steel Corp com 6% conv prior pfd ser	n1 n50c d10	7 7 18 2 14 6 6 18 23 18 24 1/2	7 7 1/8 25/8 23/4 6 6 235/8 243/8	7 7¼ 25% 25% 57% 6 23% 24%	7½ 5% 7¼ 7% 2¾ 2¾ 6 6 24¼ 24%	974 974 7 778 234 278 6 6 24 24%	9% 9% 678 678 234 234 6 6 24 2414	3,400 6,200 4,800 2,800
103 Jan 15 Dec 82½ Feb	111½ July 21¼ May 102 Oct	105½ Jan 3 13 Feb 5 95½ Feb 10	110 Jan 31 16½ Jan 12 99¼ Jan 5	6% conv prior pfd ser Revere Copper & Brass co 54% preferred	omNo par	*107 110 % 13 13 % 97 97	108 108 108 108 108 13 13 13 13 13 13 13 13 13 13 13 13 13	*106 ³ / ₄ 109 ¹ / ₂ x13 ³ / ₈ 13 ³ / ₄ 97 97	*106 ³ / ₄ 109 ¹ / ₂ 13 ³ / ₄ 14 97 97	*106¾ 109½ 13¾ 13¾ 95½ 96½	*107¾ 109½ 13½ 13% *95½ 97	25,000 100 4,100 230
	we had		TAX		and the				х	200		

	John Wall	NEW YORK	STOCK	RECOR	D				
Range for Previous Year 1948 Lowest Highest For share 494 Dec 8 May 1914 Nov 291/2 Apr 92 Mar 1043/4 Jan 1033/4 Dec 11/4 May 331/6 Dec 411/4 Jan 1033/4 Dec 1033/4 Dec 17 Dec 241/2 May 151/2 Jan 49 Jun 171/4 Dec 28 Jun 49 Sep 71/6 May 193/6 Feb 291/2 July 193/6 Feb 291/2 July 193/6 Feb 291/2 July 193/6 Mar 241/4 Nov 17 Mar 273/6 May 341/6 Dec 72 May 341/6 Dec 341/6 Dec 72 May 341/6 Dec 3	Range Since Jan. 1 Lowest \$ per share 4 34 Jan 15 5 5 14 Jan 6 1914 Feb 8 23 Jan 26 101 Jan 4 10334 Feb 3 546 Feb 7 66 49 Jan 6 34 34 Jan 13 37 Jan 25 43 Jan 11 45 Jan 5 65 14 Jan 3 90 Jan 31 102 45 Jan 4 105 14 Jan 13 102 45 Jan 3 30 12 Jan 12 17 Jan 4 19 46 Jan 13 24 44 Jan 3 30 12 Jan 12 18 18 Jan 3 21 Jan 12 18 18 Jan 3 21 Jan 12 18 18 Jan 3 21 Jan 12 27 Feb 1 25 16 Jan 3 21 Jan 14 22 Feb 1 25 16 Jan 3 21 Jan 4 23 34 Jan 24 17 12 Feb 10 18 76 Feb 3 51 Feb 10 55 14 Jan 8 8 14 Jan 3 10 44 Jan 13	STOCKS NEW YORK STOCK EXCHANGE Par	Saturday Feb. 5 \$per share 47% 5 2114 2144 **10314 104 **574 55% **36 3676 **351 45 **3916 185 **105 105 **1896 1836 **105 105 **1896 1836 **2514 2634 **105 105 **1896 1836 **2514 2634 **1914 1914 **514 556 **856 834 **2224 24 **1776 1776 **53 53 **914 934	Monday Feb. 7 \$ per share 4% 4 4% 20½ 20½ 20½ 103¼ 103¼ 5¼ 5½ 36 36½ 89 89 104½ 105 18¼ 183 458, 187 614 518 8½ 825% 26¼ 18½ 8% 822% 24 21% 22% 24 21% 22% 53 99% 97%	OW AND HIGH STUESDAY Tuesday Feb. 8 \$ rer share 494 4% 19/4 20 103/4 103/4 5/4 5½ 35/5 35/5 36 *89 89/4 118/4 118/4 118/4 118/4 118/4 118/4 118/4 118/4 118/4 118/4 118/4 118/4 118/4 119 5/6 5/4 8/2 8/8 *22/4 24 11/3 11/4 17/3 17/3 *52 53 *9/2 10	SALE PRICES Wednesday Feb. 9 * per share 4% 5 20% 20% 20% 103¼ 103¼ 5½ 5¾ 35¼ 35¾ 35¼ 35¾ 643½ 45 104 104% 18% 27 28 *18½ 19¼ 5½ 5¾ 289 49 22¾ 22¾ 22¾ 22¾ 22¾ 22¾ 22¾ 22¾ 22¾ 22¾	Thursday Feb. 10 \$ per share 4% 4% 20 20 ½ 103 103 -9 5½ 59¼ 35% 25½ 43½ 45 104½ 104¾ 11½ 18% 26¼ 27¼ 48½ 19½ 5 5 5¼ 88% 88% 23 -9 21% 21½ 17½ 18½ 51 52 9% 10	Friday Feb. 11 \$ pe share 434 476 2016 2056 103 104 10512 534 355 3556 4312 45 88916 88916 10412 10454 11734 11734 11734 11734 11817 1917 42516 2614 1817 1917 42516 22 11712 22 11712 1712 1956 976	Sales for the Week Shares 9,100 3,900 2230 2,400 7,200 310 950 1,200 28,900 300 6,000 5,000 1,700 2,100 1,300 - 600 - 600
16¼ Dec 21¼ Jan 107¾ Sep 113 Jun 39¾ Feb 61½ July 32¾ Feb 16½ July 58 Jan 101 Jun 8 Feb 15½ Aug 25½ Mar 35% Mar 81½ Nov 93¾ Apr 12 Dec 15⅓ Jun 15¼ Feb 26½ July 44 Feb 62½ July 44 Feb 62½ Jun 15¼ Feb 26½ July 51¼ Feb 26½ July 51¼ Feb 26½ July 51¼ Feb 26½ July 51¼ Feb 26¼ July 31¼ Feb 36¼ July 31½ Feb 50¼ July 31	16¼ Jan 3 19¾ Jan 24 111 Jan 5 112½ Jan 11 42¾ Feb 11 48½ Jan 3 38 Feb 10 12½ Jan 25 38¾ Jan 6 42¾ Jan 26 104⅓ Feb 11 122 Jan 29 7¼ Feb 8 9¼ Jan 7 80½ Jan 5 85 Jan 27 10⅓ Jan 6 49 Jan 13 80¾ Jan 6 49 Jan 13 80¾ Jan 7 12½ Jan 29 1½ Jan 7 12⅓ Jan 3 12½ Jan 7 12⅓ Jan 3 12½ Jan 7 12⅓ Jan 3 14 Jan 20 83 Jan 5 86 Feb 7 11 38¾ Jan 7 14⅓ Feb 11 18¾ Jan 7 14⅓ Feb 11 18¾ Jan 7 16⅓ Jan 4 18 Jan 18 36⅓ Feb 7 46 Jan 7 55⅓ Jan 6 6⅓ Jan 3 35⅓ Feb 11 38⅓ Jan 8 10 Feb 11 11½ Jan 7 5¼ Jan 6 6⅓ Jan 7 5⅓ Jan 6 6⅓ Jan 7 5⅓ Jan 6 6⅙ Jan 7 11⅓ Feb 11 11½ Jan 7 11⅓ Feb 11 38 Jan 13 22⅓ Jan 6 6⅙ Jan 7 5⅓ Jan 6 6⅙ Jan 7 12⅓ Jan 6 6⅙ Jan 7 12⅓ Jan 6 6⅙ Jan 7 13 Jan 4 14⅙ Feb 10 31 Feb 5 39⅓ Jan 7 33 Feb 11 38 Jan 17 22⅓ Jan 4 26⅓ Jan 27 22⅓ Jan 4 26⅓ Jan 27 22⅓ Jan 3 35⅓ Jan 7 19¼ Feb 7 11⅓ Jan 7 19¼ Feb 1 127¼ Jan 7 19¼ Feb 1 127¼ Jan 7 19¼ Feb 1 127¼ Jan 7 33¼ Jan 3 36⅓ Jan 7 19¼ Feb 1 127¼ Jan 7 33¼ Jan 3 36⅓ Jan 24 4¼ Jan 17 88¼ Feb 3 9½ Feb 8 21¼ Jan 7 21¼ Jan 3 36⅓ Jan 7 21¼ Jan 3 36⅓ Jan 7 21¼ Jan 3 36⅓ Jan 24 3⅓ Jan 3 4⅓ Jan 24 3⅓ Jan 3 4⅓ Jan 24 3⅓ Jan 3 12⅙ Jan 12 21 Jan 3 12⅙ Jan 12 22⅓ Jan 3 95½ Jan 7 21¼ Jan 3 12⅙ Jan 12 236 Feb 11 17¼ Jan 8 15 Feb 11 17¼ Jan 7 21¼ Jan 3 12⅙ Jan 12 21⅓ Jan 3 12⅙ Jan 12 22⅓ Jan 3 12⅙ Jan 12 236 Feb 11 17¼ Jan 8 15 Feb 11 17¼ Jan 7 25¼ Jan 3 12⅙ Jan 12 25⅓ Jan 3 12⅙ Jan 12 25⅓ Jan 3 12⅙ Jan 12 25⅓ Jan 3 12⅙ Jan 12 26 Feb 11 39 Jan 3 26¼ Jan 7 27⅓ Jan 3 12⅙ Jan 12 28⅓ Jan 3 12⅙ Jan 12 38 Jan 3 14⅙ Jan 13 36⅙ Jan 3 14⅙ Jan	St Joseph Lead	1834 19 11236 11236 4444 4442 1034 1114 3834 4046 10512 110 888 93 778 8 844 8512 1116 284 8512 1176 127 2656 27 4774 4812 99012 9412 99012 9412 99012 913 13 13 866 87 1512 1698 13712 3714 37	17¼ 18% 112 112¼ 43 43½ 112¼ 43 43½ 105 113 11½ 105 87 93 71½ 105 81 11½ 105 81 11½ 105 81 11½ 105 81 11½ 105 81 11½ 105 81 11½ 11½ 26% 47¾ 48½ 11½ 11½ 12¾ 16% 86 86 14¾ 15¼ 17¼ 17¼ 17¼ 17¼ 17¼ 17¼ 17¼ 17¼ 17¼ 17	177% 18 % *112 112 ½ 43 ½ 44 10 % 10 10 4 38 ½ 39 *105 109 *87 93 *84 48 84 11 ½ 11 ½ 11 ½ 11 ½ 88 48 48 98 *11 ½ 11 ½ 12 % 26 % 86 *88 48 48 6 *14 12 ½ *85 ¼ 86 11 3 ¼ 15 ¼ *50 5 1 17 17 ¼ 36 ½ 36 ½ 36 ½ 36 ½ 10 ¼ 10 ¼ *55 ¼ 6 ½ 36 ½ 36 ½ 10 ¼ 10 ¼ *55 ¼ 6 ½ 36 ½ 37 ½ 38 ½ *10 ¼ *10 ½ 27 ½ 33 ¾ 34 34 34 24 ¾ 25 *77 ½ 78 84 ½ 36 14 14 31 ½ 35 34 ½ 35 34 ½ 36 15 ¾ 38 18 ½ 36 *10 ½ 20 ¾ *10 10 10 10 ½ 27 ½ 38 ½ 38 ½ 38 ½ 39 ½ 30 ½	18 185% 112½ 112½ 44 44 105% 105% 105% 107% 39 39½ 105% 108 87 93 174 77% 881½ 881½ 115% 126% 126% 127% 128% 138% 138% 138% 131% 117½ 117½ 117½ 117½ 117½ 117½ 117½ 11	18 1/6 18 1/6 112 1/2 112 1/2 112 1/2 112 1/2 112 1/2 13 43 43 1/2 28 104 105 84 105 84 105 84 105 84 105 85 86 105 105 105 105 105 105 105 105 105 105	18	7,700 340 3,100 30,800 200 200 16,300 240 3,300 17,500 10 2,000 210 5,400 900 2,000 1,800 1,300 600 8,200 40 3,900 4,400 4,000 1,100 2,700 2,100 2,500 10 10 140 1,100 1,200
Range for Previous Year 1948 Lowest Highest # per share # per shar. 12% Dec 2034 May 4 Feb 74 Jun 4 Dec 8 % May 22 Dec 29% Jan 20% Feb 30% Jun 714 Dec 14 May 61% Mar 74 May 15½ Feb 23% May 21½ Aug 29¼ Jun 79½ Oct 91½ Jun 79½ Oct 91½ Jun 79½ Oct 91½ Jun 79½ Oct 91½ Jun 79½ Nov 27% May 86 Feb 109% Oct 97½ Feb 121 Oct 54½ Jan 73 Jun 36% Feb 53 Jun 36% Feb 53 Jun 23¾ Nov 35 Jun 23¾ Nov 35 Jun 11½ Mar 15½ May 23½ Mar 39¼ Jun 11½ Mar 15½ May 36½ Nov 41½ May 11½ Mar 15½ May 36½ Nov 41½ May 11½ Mar 15½ May 36½ Nov 41½ May 11½ Mar 15½ May 11½ Dec 98½ May 11½ Dec 98½ May 11½ Dec 98½ May 11½ Dec 98½ May 11½ Jun 120 July 9% Feb 155% May 11½ Dec 15½ Mar 13½ Dec 15½ Mar 13½ Dec 26½ Jun 18% Dec 15½ Jun 18% Mar 11% Mar 235 Jun 18% Mar 11% Jun 235 Jun 18% Mar 11% Mar 235 Jun 18% Mar 11% Mar 235 Jun 18% Mar 11% Jec 44½ Jun 18% Mar 443 July 19 Dec 11½ Jun 18% Mar 13% Dec 19% Jun 31 Dec 44½ Jun	11 Feb 7 1334 Jan 7 44½ Feb 5 646 Jan 7 44½ Feb 7 244 Jan 7 7 255 Feb 8 2776 Jan 7 7 255 Feb 8 2776 Jan 12 254 Jan 20 3 14½ Feb 7 24 3 14 2 1 7 2 3 4 1 2 3 1 2 2 3 4 1 3 1 2 2 3 4 1 3 1 2 3 1 3 1 3 1 3 1 3 1 3 1 3 1 3 1	Spalding (A G) & Bros Inc1	Saturday Feb. 5 **Per share** **12 ½ 12¼ **4½ 4½ 4½ **4½ 4½ **69 70½ **22½ **5½ 25½ 25½ **17% 8 **84¾ 69¾ 15 **23¾ 23¾ **102 ¼ 102¾ **18 18 ¼ **84½ **21½ 22½ **106 106¼ **114 114 **106 106¼ **114 114 **106 106¾ **114 114 **114 114 **106 106¾ **114 114 **114 114 **114 114 **114 114 **114 114 **115 116¾ **114 114 **114 114 **114 114 **114 114 **114 114 **114 114 **114 114 **114 114 **114 114 **114 114 **115 116¾ **114 116¾ **1	Monday Feb. 7 \$ per share 11	Tuesday Teb. 8 * per share 1114 114 114 444 444 444 444 444 444	## Company	Thursday Feb. 10 \$ per share 1114 1114 1414 445 445 6414 445 669 71 21146 21142 2534 867 1442 2414 2414 2414 2414 2414 2414 10115 101 11214 11314 2114 2374 666 67 98 98 98 1414 4114 42 2344 2414 2414 2414 2414 2	Friday Feb. 11 \$ per share 11 \(\) 4 \(\) 4 \(\) 4 \(\) 4 \(\) 4 \(\) 4 \(\) 4 \(\) 6 \(\) 6 \(\) 7 \(\) 7 \(\) 6 \(\) 8 \(\) 4 \(\) 2 \(\) 12 \(\) 12 \(\) 10 \(\) 21 \(\) 21 \(\) 21 \(\) 21 \(\) 25 \(\) 4 \(\) 24 \(\) 24 \(\) 24 \(\) 24 \(\) 24 \(\) 24 \(\) 23 \(\) 21 \(\) 85 \(\) 4 \(\) 85 \(\) 4 \(\) 85 \(\) 4 \(\) 21 \(\) 66 \(\) 5 \(\) 7 \(\) 66 \(\) 66 \(\) 23 \(\) 26 \(\) 66 \(\) 26 \(\) 31 \(\) 27 \(\) 37 \(\) 4 \(\) 37 \(\) 4 \(\) 37 \(\) 4 \(\) 26 \(\) 65 \(\) 65 \(\) 65 \(\) 65 \(\) 65 \(\) 65 \(\) 65 \(\) 65 \(\) 26 \(\) 25 \(\)	Sales for the Week Shares 2,100 2,200 1,600 5,300 6,300 3,700 1,000 250 18,600 2,400 16,100 21,700 44,000 8,800 600 500 7,500 2,460 3,300 600 4,000 3,200 3,200 3,200 3,300 1,100 3,300 1,100 3,300 1,100 600 600 700

			r reproductive and	NEW YO	RK STOCK	RECO	RD	the first section of the section of			
	or Previous r 1948 Highest \$ per share 36% Jan 22 Jan 26 Jun 91 Aug 73% May	Range Lowest \$ per share 28% Jan 4 834 Jan 3 20% Feb 7 82 Jan 7 4% Feb 8	Since Jan. 1 Highest \$ per share 32 ½ Jan 25 11 ¼ Jan 8 24 ½ Jan 7 88 ½ Feb 4 5 ¼ Jan 7	STOCKS NEW YORK STOCK EXCHANGE Swift & Co	10 ³ 4 11 par 20 ³ 4 21 par *87 88 ¹ / ₂	Monday Feb. 7 \$ per share 29% 2934 10½ 10½ 2036 21 8634 87½ 434 434	LOW AND HIGH Tuesday Feb. 8 \$ per share 29½ 29½ 9 10½ 20% 20¾ 87 87 4% 4¼	### SALE PRICES Wednesday Feb. 9	Thursday Feb. 10 8 per share 2034 30 934 934 2148 2178 886 87 456 434	Friday Feb. 11 \$ per share 29½ 29¾ 936 9% 2.178 21¼ 886 87 45% 43¾	Sales for the Week Shares 3,000 15,500 6,700 140 3,700
9¼ Mar 3¾ Dec 14¾ Mar 52 Nov 15¼ Nov 47 Feb 19 Nov 29 Feb 45% Dec 10¾ Dec	11144 May 554 Jun 1978 May 67 Jun 25 1/2 May 7114 July 25 Oct 481/2 May 6534 May 2034 May	10 % Feb 8 3 % Jan 3 16 Feb 10 49 Feb 50 13 ¼ Feb 5 58 Jan 4 18 % Feb 11 33 ½ Feb 7 40 Feb 8	10% Feb 2 4¼ Jan 7 17% Jan 7 55 Jan 7 17% Jan 7 61% Jan 7 23% Jan 7 43¼ Jan 7 46 Jan 3 11¼ Jan 3	Talcott Inc (James) Telautograph Corp Tennessee Corp Texas Co. Texas Gulf Producing Texas Gulf Sulphur. No p Texas Pacific Coal & Oil. Texas Pacific Coal & Oil. Texas Pacific Inc Trust— Sub share ctfs Texas & Pacific Ry Co.	-5 16 16 16 18 16 18 18 18 18 18 18 18 18 18 18 18 18 18	*101/4 105/8 *37/8 41/4 161/8	10 1/6 10 1/6 4 1/6 16 1/6 1/	*10 10½ 4 4 16% 16% 49½ 50½ 14½ 14% 14% 14% 33% 34¼ 41% 41% 10½ 10%	10 1/8 10 1/8 16 4 4 1/8 16 16 1/4 19 19 18 12 19 19 18 12 19 19 19 19 19 19 19 19 19 19 19 19 19	10¼ 10¼ 3% 4 4 15% 16½ 49 49¼ 14 14¼ 58½ 58¾ 18% 18% 34¼ 35 40 40 10⅓ 10⅓ 10⅓	700 500 1,500 26,400 11,000 4,700 8,200 15,800 1,200 6,300
x14 3/4 Dec 51/4 Dec 25 1/4 Dec 12 3/8 Apr 51/4 Dec 34 3/8 Dec 61/2 Dec 19 Apr 77/8 Oct 39 3/4 Feb 85 Feb 13/4 Mar 19 1/8 Feb 95 1/2 Jan 17 Mar 40 Dec	24 May 14½ Jan 15½ May 10¾ May 10¾ May 10¾ May 10¾ Jan 13¼ Apr 24 Jun 10½ Jan 59½ May 95¼ Jun 31¼ Nov 31¼ Nov 31¼ Nov 31¼ Nov 31¼ May 23¾ May	14% Feb 9 5 1/4 Feb 7 26 1/4 Jan 5 12 1/8 Jan 3 5 1/4 Feb 11 35 1/4 Jan 3 5 1/4 Feb 11 8 Jan 3 39 3/4 Feb 11 86 Jan 1 20 1/4 Feb 11 20 1/4 Feb 11	6 1/8 Jan 22 6 1/8 Jan 8 29 Jan 26 13 3/4 Jan 11 6 1/8 Jan 11 6 1/8 Jan 17 7 1/2 Jan 8 20 Jan 6 8 1/8 Feb 1 4 1/8 Jan 13 3 1/8 Jan 8 25 1/2 Jan 8 25 1/2 Jan 8 19 Jan 10 4 1/8 Jan 8 19 Jan 10 4 1/8 Jan 8 19 Jan 10 4 1/8 Jan 8	\$1.25 conv preferred No p Thatcher Glass Mfg Co common \$2.40 conv preference No p The Fair No p The Fair No p Thermoid Co common \$2½ div conv preferred Third Avenue Transit Corp_No p Thomas Steel Co (The) Thompson (J R) Thompson Products com No p 4% preferred No p Thompson-Starrett Co com_No p \$3.50 cum preferred No p Tide Water Associated Oll com_ \$3.75 preferred No p Timken Detroit Axle Timken Roller Bearing No p	nar 14¾ 14¾ -5 5% 5% -6 5% -7 26¼ 27¼ -1 6 6 -5 0 35½ 37¼ -1 6 6 -6 4 -1 -1 91¼ 19% -1 19¼ 19% -1 43½ -1 43½ -1 3 3½ -1 24 3½ -1 3 3½ -1 24 3½ -1 21 22 22½ -1 10 22 22½ -1 17 17½	14% 14% 14% 14% 14% 14% 14% 14% 14% 14%	16 10 18 10	10 % 10 % 10 % 10 % 10 % 10 % 10 % 10 %	10 % 10 % 10 % 14 % 14 % 14 % 14 % 15 % 5 ½ 26 ½ 13 13 5 % 25 % 25 ½ 26 ½ 13 14 % 15 % 5 % 26 % 18 ½ 19 8 % 8 % 8 % 40 40 % 40 % 40 % 40 % 40 %	10% 10% 10% 14% 14% 14% 14% 14% 16% 16% 16% 16% 16% 16% 16% 16% 16% 16	1,100 1,700 200 200 2,900 10 2,200 900 100 2,400 50 2,900 450 7,100 3,700
10 Dec 95% Nov 15½ Nov 5½ Feb 96 Nov 12¼ Mar 17¾ July 31¾ Dec 92 Jan 45% Dec 24 Jun 55% Dec	13½ Jan 22¾ Mar 23¾ Apr 10½ May 10½ July 19½ Aug 25¼ Mar 36½ Jan 100¼ May 36½ Jan 100¼ Jan 14¼ Jan	10 Jan 19 10 Jan 4 15% Jan 19 6¼ Feb 11 98½ Feb 10 12 Feb 7 19¼ Jan 3 32½ Jan 6 98½ Jan 13 4⅓ Jan 2 55 Feb 11 5½ Feb 11	11 ¼ Jan 7 13 Jan 20 16 % Feb 4 7½ Jan 7 102 ½ Jan 1 15 ½ Jan 13 21 Jan 6 34 Jan 18 99 ½ Feb 2 6½ Jan 2 27½ Jan 2 6% Jan 7	Transamerica Corp Transcont'l & Western Air Inc. Transue & Williams SteelNo p Tri-Continental Corp common \$6 preferredNo p Truax-Traer Coal Co 20th Century Fox Film comNo p \$1.50 conv preferredNo p \$4.50 prior preferredNo p Twin City Rap Transit comNo p 5% conv prior preferredNo p Twin City Rap Transit comNo p 5% conv prior preferred	2 10 10 ½5 10 4 11 ½ star *16 171 6½ 65% star 100½ 100½5 12½ 12½ 4 star 20 20¼ star 33½ 33¾ star *99 100 star 6 6 .50 *25½ 27	10 10 1/4 10 7/8 11 3/8 16 18 63/4 100 100 12 12 3/8 19 1/2 20 1/4 33 3/4 33 3/4 39 1/4 100 6 6 26 26 5 3/4 5 7/8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10 ¼ 10 ½ 11 11½ *15°\$\frac{1}{2}\$ 16°\$\frac{3}{4}\$ 6 ½ 6 %\$ 6 ½ 98 ½ 99 12 ¼ 12 ½ 19 ½ 19¾ *33 3 ¼ ¼ *99 ¼ 100 *6 6 ½ \$25 25 ½ 5 ½ 5 ½	10 1/4 10 1/2 10 1/8 11 15 14 6 14 6 8 6 98 7 98 7 12 12 12 19 11 9 19 5 13 3 3 3 99 14 100 5 1/2 5 5 1/8 5 1/8	9,900 3,100 100 24,100 190 6,000 10,600 600 600 140 3,100
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	Previous			STOCKS NEW YORK STOCK	Saturday	Monday	LOW AND HIGH Tuesday	SALE PRICES Wednesday	Thursday	Friday	Sales for
Year Lowest 1 per share 32½ Dec 85 Oct 71½ Mar 93 Feb 143% Nov 109 Jan 15¼ Dec 28¾ Nov 24¼ Dec 29¾ Nov 24½ Dec 29 Apr	# Highest # per share # highest # per share # highest # Jun 96% Apr 14% July 124% July 13% May 117½ Jun 23 Jun 23 Jun 38½ May 34½ May 34½ Apr 32½ Jan 32¾ Jan	Eange: Lowest # per share 23% Feb 11 91 Jan 7 8% Jan 4 99 ½ Jan 3 15½ Jan 3 15½ Jan 3 30% Jan 3 30% Jan 3 25% Jan 3 30% Jan 3 30% Jan 3	Since Jan. 1 Highest ### ### ### ### #### #### #### #######	Victor Chemical Works common5 31/8 preferred	Feb. 5	Feb. 7 \$ per share 35 ½ 35 ½ 93 95 ½ 834 9 ½ 106 15 % 16 % 115 % 16 % 116 % 117 % 19 20 31 31 ½ 31 % 31 ½ 26 26 26 25 ½ 25 ½ 29 % 31	Feb. 8 \$ per share 35% 36% 93 95% 878 9% 105 108 16 16% 117% 117% 119 20 231 31% 315% 315% 255% 25% 30 31	Feb. 9 * per share 35% 35% 93½ 96 99 9¼ 105 106 117¼ 117½ 117½ 119 19% 31 31¼ 313% 31¼ 255% 26½ 230 31	Feb. 10 # per share 35 % 35 % 93 ½ 96 8 % 9 103 ½ 106 16 % 16 % 117 ½ 117 ½ 119 % 20 30 ½ 31 ¼ 31 % 32 25 ½ 26 ½ 30 31	Feb. 11 \$ per share 334 34 934 34 939 96 846 9½ 104 105 16½ 16¼ 117½ 117½ 119 20 30¼ 31½ 931½ 32 25% 26½ 26% 30 31	the Week Shares 1,700 5,800 700 16,000 290 190 2,100 2,100 200 100
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22 Dec 10% Feb 37 Dec 15% Feb 65½ Dec 13% Dec	34¾ Jan 16½ May 48 May 24 Oct 89¾ Oct x19% May	21 Feb 7 10 Feb 11 37 Feb 10 18 Feb 8 67 Feb 11 13½ Feb 7	24 Jan 20- 12% Jan 7 39% Jan 18 19% Jan 7 74 Jan 28 14% Jan 6	Yale & Towne Mig Co	21½ 21½ 10½ 10½ 39½ 39½ 18½ 18½ 68½ 70 13¾ 13¾	21 21½ 10¾ 11 °38 39 18½ 19 67¼ 70 13½ 13¾	21½ 21½ 10½ 11 37½ 37½ 18 18¼ 67¾ 68½ 13½ 13½	21 1/8 21 1/4 10 3/4 10 3/4 1 23 7 38 218 1/4 18 1/8 68 69 13 3/4 13 3/4	21 1/4 21 1/4 10 1/6 10 1/2 37 37 18 1/4 18 1/4 67 1/2 68 9/2 13 1/2 13 3/4	21 % 21 % 10 10 % 37 37 *18 % 18 % 67 67 % 13 ½ 13 ½	1,300 2,300 500 900 12,300 1,400
19% Feb 3½ Dec	35 July 6¾ May	25% Feb 5 3% Feb 9	32 Jan 7 41/s Jan 15	Zenith Radio CorpNo par Zonite Products Corp1	25¾ 26¾ 3¾ 3¾	25 ³ / ₄ 26 ¹ / ₂ 3 ⁷ / ₈ 3 ⁷ / ₈	25% 26½ 3% 4	26 ¼ 27 ⅓ 35% 33%.	, 27 27½ 3¾ 4	26½ 265/8 37/8 4	4,500 2,400

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

	Railroad d Miscel. Ford Bonds Bon	ign Bank	United Sto Governme Bonds	ent Bond
	1,719,000 \$298,			\$2,017,500
	3,417,000 500,		\$11,000	
	2,800,000 347,		75.500	3,147,000
	2,610,000 347,0 3,111,000 369,0		. ,,,,,,,,	3,480,600
	3,111,000 369,0 2,352,000 422,0			0 800 000
Total 5,819,140 = \$10	6,009,000 \$2,284,	\$15,000	\$86,500	\$18,395,100
	Week End	ed Feb. 11 1948	Jan. 1 1949	to Feb. 11 1948
Stocks-No, of shares	5.819.140	4,859,710	27.930.914	29.871.596
t' .				
U S Government	\$86,500	\$5,000	\$157,500	\$197,000
International Bank		99,000	352,000	1,933,000
Poreign		* 1.373,000	11,702,750	9,884,200
Railroad & Industrial	16,009,000	15,726,000	88,932,600	135,997,000
Total	\$18,395,100	\$17,203,000	\$101,144,850	\$148,011,200

	Stocks (Number Bonds (Par Value)
	of Foreign Oreign Shares) Domestic Government Corporate Total
Week Ended Feb. 11, 1949	
Saturday	178,270 \$40,000 \$3,000 \$43,000
Monday	276,710 134,000 36,000 \$2,000 172,000
	20,000 36,000 180,000
TuesdayWednesday	229,450 199,000 16,000 215,000
Thursday	268,655 151,000 23,000 8,000 182,000
Friday	237,115 125,000 1,000 126,000
Total	1,518,860 \$773,000 \$99,000 \$46,000 \$918,000
	Week Ended Feb. 11 Jan. 1 to Feb. 11
	1949 1948 1949 1948
Stocks-No. of shares	1,518,860 1,159,700 6,984,547 6,944,069
	,0.20,000
Bonds	\$773,000 \$1,061,000 \$4,534,000 \$7,541,000
Domestic	
Foreign government	
Foreign corporate	46,000 32,000 274,000 298,000
The second secon	
Total	
T A ANT	\$310,000 \$1,1±3,000 \$0,303,000 \$0,001,000

Bond Record «» New York Stock Exchange

Range fo							100	V AND HIGH BA	LK PRICKS		
Lowess	1948 Highest	Range Sinc	e Jan. 1 Highest	GOVERNMENT BONDS NEW YORK STOCK EXCHANGE	Seturday Feb. 5	Monday Feb. 7 Low High	Tuesday Feb. 8 Low High	Wednesday Feb. 9 Low migh	Thursday Feb. 10 Low tigh	Friday Feb. 11 Low High	Sales for the Week Bends (\$)
105 1 0-				Treasury 31/681949-1952	*101.28 101.30	*101.28 101.30	*101.27 101.29	*101.28 101.30	*101.28 101.30	*101.27 101.29	
105.1 Sep 107.4 Sep	105.28 Mar	100 12 Top 00	100 10 7 00	Treasury 3s1951-1955	*104.23 104.31	*104.27 104.30	°104.27 104.30	*104.27 104.39	*104.27 104.30	*104.26 104.29	
107.1 Sep	108.28 May	108.13 Jan 26	108.13 Jan 26	Treasury 2%s1955-1960	*108.24 108.26	*108.22 108.25	*108.21 108.24	*108.14 108.18	*108.17 108.20	*103.15 108.19	
				Treasury 23/481951-1954	*103.28 103.31	*103.27 103.30	*103.27 103.30	*103.27 103.30	*103.27 103.30	*1(3.26 103.29	
thins go brook				Treasury 234s1956-1959 Treasury 234s1958-1963	*109.14 109.16 *109.29 109.31	*109.13 109.16 *109.29 110	*109.11 109.14 *109.27 109.30	*109.6 109.10 *109.22 109.26	*109.8 109.11 *109.24 109.27	*109.7 109.11 *109.21 109.25	
				Treasury 23/4s1960-1965	*110.15 110.17	°110.15 110.18	°110.13 110.16	*110.6 110.10	*110.10 110.13	°110.8° 110.12	
101.18 Dec	102.22 Feb			Treasury 21/281949-1953	*101.11 101.13	°101.11 101.13	°101.10 101.12	*101.11 101.13	°101.11 101.13	*101.10 101.12	
102.23 Sep	100.02 500	100.01 7 14	100.01	Treasury 21/2s1950-1952	*102.12 102.15	*102.12 102.15	*102.11 102.14	*102.11 102.14	*102.11 102.14	*102.10 102.12	
7 4 4 4 4 4 4 4	102.23 Sep	102.31 Jan 14 104.9 Feb 3	102.31 Jan 14	Treasury 2½s1952-1954	*102.30 103	°102.30 103	*102.29 102.31	*102.29 102.31	*102.30 103	*102.31 103.1	
101.7 Sep	101.11 Jan		104.9 Feb 3	Treasury 2½s1956-1958	*104.12 104.14	*104.13 104.15	*164.12 104.14	*104.11 104.13	*104.13 104.15	*104.13 104.15	
101.19 Jun	101.19 Jun			Treasury 2½s1962-1967 Treasury 2½s1963-1968	*102.8 102.10	*102.9 102.11	*102.10 102.12	*102.10 102.12	*102.12 102.14 *101.28 101.30	*162.14 102.16 *101.30 102	
100.24 Mar	100.25 Jan		to all and an inches	Treasury 2½sJun 1964-1969	*101.24 101.26 *101.13 101.15	*101.25 101.27 *101.14 101.16	*101.26 101.28 *101.15 101.17	*101.26 101.28 *101.15 101.17	*101.17 101.19	*101.19 101.21	
100.23 Jan	100.26 Apr			Treasury 21/28Dec 1964-1969	*161.11 101.13	°101.12 101.14	°101.13 101.15	\$101.13 101.15	*101.15 101.17	*101.17 101.19	
100.23 Sep	100.24 Sep	101.12 Feb 9	101.12 Feb 9	Treasury 2½s1965-1970	*101.10 101.12	*101.11 101.13	*101.12 101.14	101.12 101.12	*101.14 101.16	*101.16 101.18	9,000
100.16 Sep	101.12 Jun	101.7 Feb 7	101.7 Feb 7	Treasury 21/2s1966-1971	*101.6 101.8	101.7 101.7	*101.8 101.10	*101.8 101.10	*101.12 101.14	*101.13 101.15	1,000
100.7 Oct	100.27 May	100.18 Jan 6	100.23 Feb 3	Treasury 21/28 Jun 1967-1972	*100.24 100.26	*100.25 100.27	*100.25 100.27	*100.25 100.27	*100.27 100.29	*100.23 1(0.30	-,000
102.26 May	102.26 May			Treasury 21/2sSep 1967-1972	*102.17 102.19	*102.19 102.21	*102.19 102.21	*102.20 102.22	*102.24 102.26	*102.25 102.28	
100.7 Oct	100.23 Jun			Treasury 21/2sDec 1967-1972	*100.24 100.26	*100.25 100.27	*100.25 100.27	*100.25 100.27	*100.27 100.29	*100.28 100.30	per parameter
	Server Server			Treasury 21/481951-1953	*103.7 103.10.	*103.7 103.10	*103.7 103.10	*103.7 103.10	*103.7 103.10	°103.6 103.9	
				Treasury 21/4s1952-1955	*102.6 102.8	*102.6 102.8	°102.6 102.8	*102.6 102.8	*102.7 102.9	*102.7 102.9	
	18,77	7		Treasury 21/4s1954-1956	*105.18 105.21	*105.16 105.19	*105.14 105.17	*105.12 105.15	*105.15 105.18	*105.12 105.16	
101.14 Sep	102.13 July	102.30 Feb 9	102.30 Feb '9	Treasury 21/481956-1959	*102.29 102.31	*102.39 103	*102.29 102.31	102.30 102.30	*102.31 103.1	*102.31 103.1	12,000
100 Mar	100.4 May	100.13 Jan 20	100.19 Feb 7	Treasury 21/48Jun 1959-1962	*100.16 100.18	100.19 100.19	*100.17 100.19	100.17 100.17	*100.19 100.21	*100.20 100.22	18,000
100 Mar	100.2 Feb	100.17 Feb 9	100.17 Feb 9	Treasury 21/4sDec 1959-1962	*100.16 100.18	*100.16 100.18	*100.17 100.19	100.17 100.17	*100.19 100.21	*100.20 100.22	14,000
100.21 Oct	100.21 Oct			Treasury 2sJun 1949-1951	*100.9 100.11	*100.9 100.10	*100.9 100.10	*100.9 100.11	*100.9 100.11	°100.9 100.10	
	100.21 000	100.21 Feb 9	100.21 Feb 9	Treasury 2sSep 1949-1951	°100.15 100.17	*100.15 100.16	*100.15 100.16	*100.15 100.17	*100.15 100.17 *100.21 100.23	°100.15 100.16 °100.21 100.22	27,500
100.31 Sep	101.13 Mar			Treasury 2sDec 1949-1951 Treasury 2sMar 1950-1952	*100.22 100.24 *100.26 100.28	*100.22 100.23 *100.26 100.28	*100.22 100.23 *100.25 100.27	100.21 100.21 *100.26 100.28	°100.26 100.28	*100.26 100.28	21,500
101 7 7				Treasury 2sSep 1950-1952	*101.1 101.3	*101.1 101.3	*101 101.2	*101.1 101.3	*101.1 101.3	°101.1 101.3	
101.7 Dec	101.26 May	101.8 Jan 26	101.8 Jan 26	Treasury 2s1951-1953	*101.12 101.14	*101.12 101.14	*101.11 101.13	*101.11 101.13	*101.12 101.14	°101.12 101.14	
100.31 Sep	101.18 July	s 		Treasury 2s1951-1955	*101.15 101.17	*101.14 101.16	°101.14 101.16	*101.15 101.17	*101.15 101.17	°101.14 101.16	
100.30 Sep	101.19 July	101.18 Feb 9	101.18 Feb 9	Treasury 2sJun 1952-1954	*101.18 101.20	*101.18 101.20	*101.17 101.19	*101.17 101.19	*101.17 101.19	*101.17 101.19	- 555
De Dep	101.19 July	101.18 Feb 9		Treasury 2sDec 1952-1954	*101.19 101.21	*101.19 101.21	*101.18 101.20	101.18 101.18	*101.18 101.20	*101.18 101.20	5,000
100.7 Oct	100.16 Apr		= ===	Treasury 2s1953-1955 Treasury 1½s1950	*103.26 103.29 *100.9 100.11	*103.24 103.27 *100.9 100.11	*103.21 103.24 *100.9 100.11	*103.22 103.25 *100.9 100.11	*103.22 103.25 *100.9 100.11	*103.20 103.24 *100.9 100.11	
				International Bank for							
94.10 Jan	98.30 May	98.24 Jan 10	99.18 Feb 11	Reconstruction & Development				**** 10 00 01	*00 17 100	00 10 00 10	15 000
94.14 Jan	99.30 May	99.11 Jan 5	100 Feb 2	10-year 2¼s1957 25-year 3s1972	*99.16 99.22 *99.30 100	*99.16 99.22 *99.30 100	• *99.14 100 *99.16 100	*99.16 99.21 *99.28 100	*99.17 100 *99.25 100	99.18 99.18 *99.29 100	15,000

		Friday	Week's Range	RAN	NGE FOR WE	E
BONDS New York Stock Exchange	Interest Period	Last Sale Price	or Friday's	Bonds Sold	Range Since Jan. 1	
New York City	. J		Low High	No.	Low High	
Transit Unification Issue— . 3% Corporate Stock1980	J-D	1051/4	104 8 105 1/4	20	10418 1071/2	

Foreign Securities

WERTHEIM & CO.

		rk Stock I ay, New			Teletype NY 1-1693				
Foreign Govt. & Municipal					office in		19.70		
Agricultural Mtge Bank (Colombia)—	d								
§△Gtd sink fund 6s1947	T								
AGtd sink fund 6s1948	F-A		°61			1421			
Akershus (King of Norway) 4s1968	A-0		*61		7 ASS -23		1		
Antioquia (Dent) and To A	M-S		821/4	821/4	5	81	821		
Antioquia (Dept) coll 7s A1945	J-J		373/8	373/8		371/8	381/		
§ A External s f 7s series B1945	J-J		373/8	3734		3738			
\$ \(\text{External s f 7s series C1945} \)	J-J		37%	373/4	6	373/8	381		
§△External s f 7s series D1945	J-J		371/4	373/4	10	37	381/		
ΔExternal s f 7s 1st series1957	A-O		371/4	373/4	6	371/4	38		
ΔExternal sec s f 7s 2d series_1957	A-0		*37%	39	Markey 18 Market	371/8	38		
△External sec s f 7s 3rd series1957	A-0		371/4	373/8	3	371/4	38		
Intwerp (City) external 5s1958	J-D	1000	98	991/2		95	991		
Australia (Commonw'lth) 5s of '25_1955	J-J	1011/8		1011/4			101%		
10-year 31/4s1956	F-A			9234	10				
10-year 31/4s1957	J-D	11.574	911/2			90	923		
20-year 3½s1967	J-D	90	89 5/8			89	923		
20-year 31/2s1966	J-D				19	85 1/2	90		
15-year 3%s1962	F-A		89 1/4			85	897		
Belgium external 6½s1949	M-S	100	89 7/8		23	84 1/4			
External s f 6s1955	J-J	102	10134		28	101 1/4			
External s f 7s1955	J-D	115		1071/2		10538			
△Brazil (U S of) external 8s1941		117		119 1/2	31	115	118		
Stamped pursuant to Plan A	J-D		66	66	2	6014	66		
(Int. reduced to 3.5%)1978		X-1-1	4 4		A CONTRACTOR				
ΔExternal s f 6 %s of 19261957	A-0		5.0	50	1 2	451/2	50		
Stamped pursuant to Plan A	A-0		*63			62	62		
(Int reduced to 3.375%)1979		1.45	12.00	1.47					
	J-D	481/4	48	48 1/2	22	46/	481		
ΔExternal s f 6½s of 19271957	A-0	11/1/	66	66	3	6014	66		
Stamped pursuant to Plan A	Tarle Suiza	Minaria.							
(Int reduced to 3.375%)1979	A-O	48	471/2	43	12	43	48		
Δ7s (Central Ry)1952	J-D		*64	A Track		61	651/		
Stamped pursuant to Plan A							00 /		
(Int reduced to 3.5%)1978	J-D	200	#481/2			461/2	- 50		
5% funding bonds of 1931 due1951			h 3 3 3			10/2			
Stamped pursuant to Plan A		1000		S		200			
(Int reduced to 3.375%)1979	A-0	THE PIECE	46 1/2	473/8	8	421/2	473		
External \$ bonds of 1944 (Plan B)-						72.72	-17		
33/4s Series No. 1	J-D	The second second	* 62 1/a	64		63	65		
33/4s Series No. 2	J-D			e60 1/2	13	571/2			
3%s Series No. 3	J-D	601/8		6038					
33/48 Series No. 4	J-D	601/4		.61		59	61 1		
33/4s Series No. 5	J-D	601/2			27	5734	61		
334s Series No. 6	J-D	00 72	*65 1/a	61 1/8	5	5814			
3% Series No. 7	J-D					61 1/2	611		
3% Series No. 8	J-D		*591/2	CO 1/					
3% Series No. 9		der son	621/2	62 1/2	4	62 1/2			
	J-D		*591/2		8 F (1) ++	58 1/2			
334s Series No. 10	J-D	63	60 1/2		11	60 1/2			
33/48 Series No. 11	J-D	60	581/2		6	581/2	60		
33/4s Series No. 12	J-D	4 30 ,	60	60	3	58 : :	601		
334s Series No. 13	J-D	200	*571/2	59 1/2		59			

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	or Friday's Bid & Asked	Bonds Sold	Range Si Jan. 1
RECEIVA (TORING OF PARENTE A			Low High	No.	Low H
334s Series No. 14	J-D	60	58 60	9	551/8
33/48 Series No. 15	J-D	60	60 60	7	60 6
3%s Series No. 16	J-D	60	60 60	3	60 6
3%s Series No. 17	J-D	60	58 60	7	58
33/4s Series No. 18	J-D	60	591/2 60	25	56
	J-D	60	581/2 60	8	
33/4s Series No. 19	J-D	60	60 60	4	
3%s Series No. 20 3%s Series No. 21	J-D	00	*571/2		60 6
	J-D	60		9	FE 1/ 6
33/4s Series No. 22		60		26	55 1/8 6
334s Series No. 23	ĵ-D		e59½ 60		551/2 6
334s Series No. 24	J-D	60	60 62	2	60 6
33/4s Series No. 25	J-D	59 1/8	591/2 537/8	5	57 5
3%s Series No. 26	J-D	3 4 4 5 1	*57½		561/4 5
33/48 Series No. 27	J-D		*571/2 591/2		· ·
33/4s Series No. 28	J-D		*59		59 5
33/48 Series No. 29 25/31/22 23/48 Series No. 30 25/21/22 25/21/22	J-D		*5)		58 5
3 4s Series No. 30	J-D		*57½		
Brisbane (City) s f 5s1957	M-S	7 7 3 44 27 3	101 101	2	981/2 10
Sinking fund gold 5s1958	F-A		*1001/2 101		9978 10
Sinking fund gold 6s1950	J-D	102	102 102	. 5	101 10
Canada (Dominion of) 4s1960	A-0	1031/2	103 1/4 103 3/4	32	103 1/4 10
25-year 31/481961	J-J	00.341	106 1/4 10398	44	10434 10
Carlsbad (City) 8s1954	J-J		₹50	22	
AChile (Rep) External s f 7s1942	M-N		*371/8	4.4	351/2 3
§△7s assented1942	M-N	281/8	281/8 281/4	10	271/2 2
ΔExternal sinking fund 6s1960	A-O		37 371/4	5	351/2 2
△6s assented1960	A-O		28 281/2	20	271/2 2
ΔExtl sinking fund 6sFeb 1961	F-A		37 37	3	35 1/2 3
Δ6s assentedFeb 1961	F-A	281/a	281/a 281/a	18	271/2 2
ΔRy external s f 6sJan 1961	J-J		37 37	1	35 1/2 3
Δ6s assentedJan 1961	J-J	281/8	281/8 281/4	9	27% 2
ΔExtl sinking fund 6sSep 1961	M-S	20 /0	37 37	- 3	35 1/2 3
△6s assentedSep 1961	M-S	28 %	281/8 285/8	27	271/2 2
ΔExternal sinking fund 6s1962	A-0		*371/4	119754157	35 1/2 3
Δ6s assented1962	A-0	# 355 E	23 1/8 28 1/4	13	27% 2
ΔExternal sinking fund 6s1963	M-N		*371/8		35 1/2 3
	M-N	281/8	281/8 281/8	11	277/8 2
Δ6s assented1963 Extl s f \$ bonds 2-3s1993	J-D	28	2734 281/2	30	261/2 2
A'Charles Montages Penis Cl/c 1057	J-D	20	*371/4 40		35 1/2 3
Crine Mortgage Bank 61/281957	J-D	281/8	28 1/8 28 1/8		
Δ6½s assented1957		20 78		5	27½ 2
△Sinking fund 6¾s1961	J-D		*371/4	-7	072/ 0
Δ63/4s assented1961	J-D		28 1/8 28 1/8	1	273/4 28
△Guaranteed sink fund 6s1961	A-0	001/	37 37	3	351/2 3
△6s assented1961	A-O	28 1/8	28 1/8 28 1/4	24	271/2 2
△Guaranteed sink fund 6s1962	M-N	55.	*371/4	77	35 1/2 3
Δ6s assented1962	M-N	281/8	28 281/8	11	271/2 2
Chilean Cons Munic 7s1960	M-S		363/4 371/4	. 4	35 1/2 3
Δ7s assented1960	M-S	281/8	28 281/8	3 -	275 2
△Chinese (Hukuang Ry) 5s1951	J-D	The second second	*51/2 9		51/8

For Financial Institutions

FOREIGN SECURITIES

FIRM TRADING MARKETS

CARL MARKS & CO. INC. FOREIGN SECURITIES SPECIALISTS

50 Broad St., New York 4, N. Y.

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NEW YORK BOND RECORD RANGE FOR WEEK ENDED FEBRUARY 11

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	NDED FEBRUARY 11 BONDS New York Stock Exchange	Interest Period	Last	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan, 1
olombia (Republic of)— Δ6s of 1922———————————————————————————————————		Said Title	Low High	No.	Low High	§∆Uruguay (Republic) extl 8s1946	F-A		Low High	No.	Low High
△6s of 1927 Jan 1961 3s external s f \$ bonds 1970 △Colombia Mtge Bank 6½s 1947	A-O J-J A-O	 37½	70¼ 70¼ 70¼ 70¼ 37½ 38	1 2 28	70¼ 70½ 70¼ 71⅓ 35% 38%	△External sink fund 6s1960 △External sink fund 6s1964 3 ³ 4-4-4 ¹ / ₈ s (\$ bond of 1937)—	M-N M-N		*120 *120	 	 81 85½
\$\times \text{Sinking fund 7s of 1926.} \text{1946} \\ \$\times \text{Sinking fund 7s of 1927.} \text{1947} \\ \text{openhagen (City) 5s.} \text{1952} \\ \text{25-year gold dy.} \text{1952} \text{1952} \text{1952} \text{1952} \text{1952} \text{1952} \qquad \q	A-O M-N F-A	 	42 ³ / ₄ 42 ³ / ₄ *41 ¹ / ₄	2 	42½ 42¾ 42¾ 42¾	External readjustment 1979 External conversion 1979 3%-4%-4%s extl conv 1978	M-N M-N J-D	=======================================	84 85½ 83½ 83½ 84 84	28 1 7	83½ 83½ 79 84%
25-year gold 4½s 1953 Costa Rica (Rep of) 7s 1951 uba (Republic of) 4½s extl 1977	J-D M-N M-N	 12½	71 3/8 72 1/4 *68 1/2 75 12 1/2 13	13 16	635/8 721/4 635/8 681/2 121/2 133/4	4-4¼-4½s extl readjustment 1978 3½s extl readjustment 1984 ΔVenetian Provinces 7s 1952	F-A J-J A-O		84 84 *'10 72 *34	18 	81½ 86 70 70 26 34%
Stamped assented (int reduced	J-D		108 % 103 1/2	10	108 1137/8	ΔWarsaw (City) external 7s1958 Δ4½s assented1958	F-A F-A		*9½ 12 *6½ 13		6 6½ 5¾ 6¾
External gold 5½s 1955	A-O J-J F-A		63 63 87½ 88 78 79½	20 18	52 63 81½ 88 74% 79½	ΔAdriatic Electric Co 7s1952 Alabama Great Southern 3¼s1967	A-O M-N		*34 *1045%	MPANIES	1045/8 1045/8
# Salvador (Republic of)— # sextl s f \$ Jan 1, 1976 # Jan 1, 1976 # Jan 1, 1976	A-O J-J		68 70 77 77	37	64% 70 75 77	Albany & Susquehanna RR 4½s1972 Albany & Susquehanna RR 4½s1975 Alleghany & Western 1st gtd 4s_1998	J-J A-O A-O	105 1/4	105 1/4 105 1/4 100 3/4 100 3/4 *80 1/8 98	5	104½ 100⅓ 100⅓ 100¾ 80⅓ 80⅓
Estonia (Republic of) 75	J-J J-J J-J	$\frac{60}{12}$	60 61½ 51½ 51½ 12 12	16 1 1	56 61½ 46 51½ 11½ 14	Allis-Chalmers Mfg 2s debs 1956 American Airlines 3s debs 1966 Amer & Foreign Pow deb 5s 2030	M-S J-D M-S	84 1/8	99 99 79 80 84 1/8 87	5 12 39	99 99 ½ 75 80 84 ½ 89 ½
reek Government	M-S	-	*102	-1	102 102	American Telephone & Telegraph Co-2%s debentures 1980 2%s debentures 1975 2%s debentures 1978 2%s debentures 1986	F-A A-O	92 ³ / ₄ 95 ¹ / ₂	92 1/8 93 1/4 94 3/4 95 1/2	68 39	92 1/8 94 1/4 94 1/2 96 34
Δ7s part paid	M-N F-A A-O	Ξ	*6% 8½ 6½ 6% *53 77%	15	6 8 51/4 67/8 53 53	25%s debentures 1986 23/4s conv debentures 1961 23/4s debentures 1982	J-J J-D	90 1025/8	895/8 90 1/4 1025/8 103 1/2 93 93 /8	152 496 23	88 1/4 90 1/2 102 3/8 103 3/2 92 94 1/2
alian (Republic) extl s f 1-3s1960	M-N J-J		*1003/8 23½ 263/8	$1\overline{32}$	18 26%	2%s debentures 1987 2%s conv debentures 1957 3%s depentures 1973	A-O J-D J- D	94 1/4 106 3/8	94 ¹ / ₄ 94 ⁵ / ₈ 105 ³ / ₈ 106 ³ / ₄	31 519	941/4 963 1053/8 1103 1031/4 104
Public Works 1% to 3%1977 \$\Delta 7s series B1947 alian Public Utility—	J-J M-S	221/8 	21 % 24 % *34	75 	$\begin{array}{ccc} 16\frac{1}{2} & 24\frac{5}{8} \\ 26 & 34 \end{array}$	Amer Tobacco Co deb 3s1962 3s debentures1969 Ann Arbor 1st gold 4sJuly 1995	J-D A-O A-O	103 ³ / ₄ 103 ¹ / ₂ 103 ⁷ / ₈	103 % 103 ¾ 103 % 103 ¾ 103 % 104	85 36 60	103 1/8 1037 102 3/4 104
Credit Institute 1% to 3% 1977 △External 7s 1952 (taly (Kingdom of) 7s 1951	J-J J-J J-D	22¼ 	21½ 24½ *35 38¾ 38¾	179 1	161/4 241/2 271/2 353/4	A P W Products Co 5s1966 Atchison Topeka & Santa Fe—	Q-J A-O	1 = :	81¼ 81¼ 92 92	5 3	81 81 ³ 92 92
Medellin (Colombia) 6½s1954	A-O J-D	 37¾	7¾ 7¾ 37¼ 37½	6, 6	28 1/8 40 73/4 8 1/4 37 1/4 3 1/8	General 4s1995 Stamped 4sJuly 1 1995 Atlanta & Charlotte Air Line Ry	A-O M-N	125 % 114 %	125 126 % 114 % 114 %	33 10	122% 1267 109 115
etropolitan Water Sewerage & Drainage Board 5½s1950 exican Irrigation—	A-0		1003/4 101	26	100 102	1st mortgage 3\(^4\s1963\) Atlantic Coast 1st cons 4sJuly 1952 General unified 4\(^4\)2s A1964	M-N M-S J-D	1043/8 103	*104 104¼ 104¾ 102½ 103	28 39	104 104 1 104 1/8 105 1 100 1/2 103 1
Ass'td to Nov 5, 1942, agree_1968 Mexico (US) evil 55 of 1988	M-N J-J		*45/8 51/2		 4½ 4½	\$△Atlantic & Danville Ry 1st 4s_1948 \$△Second mortgage 4s1948 Atlantic Refining 25s debs1966	J-J J-J J-J	371/2	49 1/8 50 1/8 37 1/2 37 1/2 100 7/8 100 7/8	18 6 5	49 ½ 51 37½ 45 100½ 101
ΔAss'tu to Nov. 5, 1942, agree 1963	Q-J Q-J J-J	 a11¼	*13% 11 a11¼	 ī̄2	15½ 15½ 10¾ 11·		I		78		
ΔAss'td to Nov. 5, 1942, agree 1968 ΔAssenting 4s of 1910	J-D J-J J-J	 	45% 45%		7 7 4¼ 5	Baltimore & Ohio RR— 1st mtge 4s ser A———July 1975	A-O	85 ½	85% 87%	82	84 1/8 88
Assid to Nov. 5, 1942, agree_1963	J-J J-J J-J		6 ³ / ₄ 7 	110	63/8 71/2 	1st mtge 5% ser B (4% fixed and 1% contingent int)_July 1975 Ref & gen mtge 5% (2% fixed	A-O	911/2	91 93	29 ,	91 95
filan (City of) $6\frac{1}{2}$ s1952	Ā-O	9¼ 	91/4 91/2 0 35 37	• 25 6	91/4 91/2 263/8 37	and 3% contingent interest)— Series Gdue Dec 1 1995 Series Kdue Mar 1 2000	J- D м-S	58 1/8 58 1/4	58¼ 59¾ 58¼ 59¼	110 144	58 1/4 63 58 1/4 62
nas Geraes (State)— A Sec external s f 6½s1958 Stamped pursuant to Plan A	M-S	1	*36			Series Mdue Mar 1 1996 Ref & gen mtge 6% (2%% fixed and 3%% contingent interest)—	M-S	56 ¹ / ₄	58 591/4	53	58 63
Stamped pursuent to Plan	M-S M-S	Ξ	27 27 *36	2	$\begin{array}{ccc} 25\frac{1}{2} & 27\frac{3}{4} \\ 37 & 37 \end{array}$	Series Jdue Dec 1 1995 \$\triangle 4\frac{1}{2} \text{s conv income}Feb 1 2010 Pgh Lake Erie & West Va—	J-D May	68 49	$68 69\frac{1}{2}$ $48\frac{1}{2}$ $49\frac{7}{8}$	58 365	68 73 47 1/8 52
therlands (Kingdom) 3341957	M-S M-N	Ξ	*26 29 93 93	20	25½ 27½ 93 95	Ref 4s series A	M-N J-J	82 70	82 84 70 72½	26 16	82 85 70 71
Is sink fund extl loan1963	M-S A-O F-A	85½ 83¾	89 90 84 1/4 86 1/2 82 1/2 84 1/8	16 35 19	88 9134 84 86½ 80½ 84⅓	Toledo Cincinnati division 1st lien & ref M 4s ser D1985	J-J	-	76 761/2	9	751/4 78
Municipal Bank extl s f 5s 1970 lo (City) sink fund 4½s 1955	A-O J-D A-O	Ξ	80 80 88¾ 88¾ 90 90	5 4 10	80 815/8 83 883/4 811/8 90	Bangor & Aroostook RR— Con ref 4s————————————————————————————————————	J-J J-J	94 935/8	94 95 93% 94¼	4 5	93¾ 95 93½ 95
nama (Republic)— Stamped assented 5s1963	M-N		102 102	1	89 102	4s stamped1951 Beech Creek Extension 1st 3½s1951 Bell Telephone of Pa 5s series C1960	A-O A-O		*100 120 ³ 4 121 96 95 ½	-7 15	100 100 120 120 9434 90
Stamp mod 3¼s ext to 1994 Ext sec ref 3½s series B 1967 Pernambuco (State of) 7s 1947	J-D M-S M-S	=======================================	*83 85 103 103 *31		82¾ 84 103 103 35 38	Beneficial Indus Loan 2½s debs1961 Bethlehem Steel Corp— Cons mtge 2¾s ser I1970	M-N J-J	981/4	97% 981/2	50 5	97% 90 97% 98
(Int reduced to 2.125%) 2008	M-S M-S	 185/8	26 1/8 26 1/8 18 18 18 18 18 18	2 16	26 1/8 26 1/8 17 1/2 18 7/8	Cons mtge 2%s ser J1976 Boston & Maine RR— 1st mtge 5s series AC1967	M-N M-S		98 98 *87 90		85 86
Nat loan extl s f 6s 2d ser1961 Poland (Rep of) gold 6s	J-D A-O A-O	185/8 185/8	18½ 18¾ 18½ 18¾ *9½	91 17	17¼ 19 17¼ 19 8 9½	1st mtge 4s series II 1955 1st mtge 4'4s series JJ 1961 1st mtge 4s series RR 1960	M-N A-O J -J	 821/4	101 101 *83¾ 90 82¼ 83¼	3 34	101 101 82½ 83
△Stabilization loan s f 7s 1947	A-O A-O A-O	=======================================	9½ 9½ *14½ 9 9½	- <u>-</u> - <u>-</u> 8	6 1/8 9 7/8 	ΔInc mtge 4½s ser AJuly 1970 ΔBreda (Ernesto) Co 7s1954 Bristol-Myers Co 3s Debs1968	M-N F-A A-O	57 	56% 57½ * 103½	26 	55 % 59 103 % 103
A4½s assented1950	J-J J-J	 - - 9	10 10 9 9½	2 5	$5\frac{1}{8}$ $9\frac{1}{8}$ $9\frac{1}{8}$ $9\frac{1}{8}$ $9\frac{1}{4}$ $9\frac{1}{4}$	Bklyn Union El 1st gold 5s1950 Bklyn Union Gas 4s debentures1969 Gen mtge 2%s1976	F-A M-S J-J		*100 *100¼ 92½ 92½		102 102 9734 100 9014 12
(Int reduced to 2.375%)2001	J-D J -J	<u>-</u> -	*33 42 *241/4		 27½ 27½	Buffalo Niagara El 1st mtge 2¾s_1975 Buffalo Rochester & Pgh Ry— Stamped modified 4½s1957	M-N M-N	98 ⁵ / ₈ 58 ⁵ / ₈	985% 99 581/4 601/4	18 33	98 % 99 58 ¼ 61
(Int reduced to 2.25%)2006 Rio de Janeiro (City of) 8s1946 Stamped pursuant to Plan A	J-J A-O	29% 	29% 29% *35	5	28 29%	Bush Terminal 1st 4s1952 Consolidated 5s1955 Bush Terminal Bldgs 5s gtd1960	A-O J-J A-O		*102 96 97 105 105	$\overline{1}_{1}$	96 99 105 105
External sec 616s	A-O F-A		*27½ 32 *36¾	E	27 29 33½ 36¾	Dush Terminal Bugs as successful		3			
(Int reduced to 2%)2012	F-A .	26 1/8	26 1/8 27	21	24¾ 27	California Elec Power 1st 3s1976 Calif Oregon Power 31/8s1974	J-D M-N	=	*99 995% *100 102		99½ 10
o Grande do Sul (State of)— \$\times 8 \times 8 \times 8 \times 8 \times 19211946 Stamped pursuant to Plan A	A-0	=	*39½ 45			Canada Southern cons gtd 5s A1962 Canadian National Ry— Guaranteed gold 4½s1957	A-O J-J_	115	102 10234 115 115	25 2	102 104 113½ 111
△6s external sink fund gold1968 Stamped pursuant to Plan △	A-O J-D	30	30 30 35 36 ½	3 9	29 30½ 35 36½	Guaranteed gold 5sOct 1969 Guaranteed gold 5s1970 Guaranteed gold 43/4s1955	A-O F-A J-D	107 	107 107 *10734 1085% *113 1135%	10 	106 % 10' 107 % 10' 112 ½ 11:
△7s external loan of 19261966 Stamped pursuant to Plan A	J-D M-N	<i>ο</i> 26¾	26¾ 27¾ *32	, <u>9</u>	25½ 27¾ 	Guaranteed gold 4½s 1956 Guaranteed gold 4½s 1951 Can Pac Ry 4% deb stk perpetual	F-A M-S J-J	113 95 1/4	112 ³ / ₄ 113 ¹ / ₈ *106 ¹ / ₈ 106 ¹ / ₂ 94 ³ / ₄ 95 ¹ / ₂	16 48	112 1/8 113 106 1/4 100 93 5/8 93
(Int reduced to 2.25%) 2004 7s 1967 stmp pursuant to Plan A (Int reduced to 2.25%) 2004	J-D J-D		*27½ 27½ 27½		27 28	Carolina Clinchfield & Ohio 4s1965 Carthage & Adirondack Ry— 1st_mtge gtd 4s1981	M-S J-D	1081/2	108 ¼ 108 ¾ *61 ½ 64	10	107% 108 61% 6
Rome (City of) $6\frac{1}{2}$ s	A-O M-N	Ė	*33½ *42	1 	27½ 27½ 25% 35 	Celanese Corp 3s debs1965 Celotex Corp 3½s debs1960	A-O F-A	101 %	102½ 103 101¾ 101¾	34 5	102½ 103 101½ 10
(Int reduced to 2.375%)2001 \$\Delta 6\frac{1}{2}\$s extl secured s f	M-N M-N	= =	*39 45 *41 50		34% 40¾ 46 47	3¼s debs (1947 issue)1960 §∆Cent Branch U P 1st gold 4s1948	F-A J-D		*93½ *75½ 85	Ĭ	
Stamped pursuant to Plan A (Int reduced to 2%)2012	M-N		*3634 451/2		33½ 38½	Central of Georgia Ry— 1st mtge 4s ser A1995 Gen mtge 4½s ser AJan 1 2020 Gen mtge 4½s ser AJan 1 2020	J-J May	63 ½ 	63½ 65 *66 45½ 47½	29 33	63½ 67 66¾ 72 45½ 53
San Paulo (State) 8s1936 Stamped pursuant to Plan A (Int reduced to 2.5%1999	J-J J-J	 53	*55¼ 52 53	 5	55¼ 55¼ 41 53	Gen mtge 4½s ser BJan 1 2020 Central Illinois Light 3½s1966	May A-O	W.L.	*108 67. 74	148	45 72 5. 67 7
Stamped pursuant to Plan A (Int reduced to 2.5%) 1999	J-J J-J	 53	 48 53	 52 ·	. 41 53	‡△Central of N J gen gold 5s1987 △5s registered1987 △General 4s1987	J-J Q-J J-J	67 67 1/8 59 1/2	67 73 1/8 59 1/2 67	179 46	67 7 67 7 59½ 7
Stamped pursuant to Plan A (Int reduced to 2.25%)2004	M-S J <i>-J</i>	 53	 50½ 53	 12	58 58 48 53	A4s registered1987 Central New York Power 3s1974 Central Pacific 1st ref gtd gold 4s_1949	Q-J A-O F-A	101 312	$^{*}102 1025_{8} \\ 101_{32}^{1} 101_{32}^{1}$	 īī	$\begin{array}{cccc} 102 \frac{1}{8} & 10 \\ 101 \frac{1}{32} & 10 \end{array}$
Stamped pursuant to Plan A (Int reduced to 2%) 2012	J-J A-O	60 54	55 60 49 54	8 29	55 60 41 54	1st & ref series A (4¼% to Aug 1 1949)1974 1st mtge 3%s ser B1968	F-A F-A	1011/2	1013/8 1011/2 1043/4 105	28 10	99½ 10 103½ 10
Stamped pursuant to Plan A (Int reduced to 3.5%) 1940	A-0	991/4	96½ 96½ 96½ 99¼	1 34	95 1 106 ½ 76 99 ¼	Champion Paper & Fibre deb 3s1965 Chesapeake & Ohio Ry—	J-J		*100		100 10
△8s secured external1962 △7s series B sec extl1962	M-N M-N		75/8 83/8	23	53/4 81/2	General gold 4½s1992 Ref & Impt M 3½s series D1996 Ref & impt M 3½s series E1996	M-S M-N F-A	127 ³ / ₄ 98 ³ / ₄	127 ³ / ₄ 128 98 ³ / ₄ 99 ¹ / ₄ 98 ³ / ₄ 99 ¹ / ₈	11 23 19	1225/8 12 97 10 97 10
Stilesia (Prov of) extl 7s1958 A4½s assented1958 dney County Council 3½s1957	J-D J-D	Ī	*8½ 12 *7 8½	35 	5	Ref & impt M 3 %s series H1973 R & A Div 1st cons gold 4s1989 2d consol gold 4s1989	J-D J-J J-J	Ξ	104¾ 104% *120¼ 127 *110½ 118	12	104½ 10 118 11 110½ 11
For footnotes see page 29.	J-J	77.7	*861/8			F 70 COURDL BOIR 49	J-J		2.3/2 A10		

NEW YORK BOND RECORD

BONDS New York Stock Exchange	Interest Period	Last	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since Jan. 1 Low High	BONDS New York Stock Exchange	Interest	Last	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since Jan. 1 Low High
hicago Burlington & Quincy RR— General 4s	J-J F-A F-A F-A J-J M-N M-N J-J	97½ 44¼ 	110 110 111½ 111½ *100 97½ 97¾ 44 45 75 75 119 119 83 85¼ 76¼ 76¼	3 10 52 31 2 1 13	109% 110½ 109½ 111¼ 98½ 100% 94¾ 98% 43½ 46 74¼ 75 118 120¾ 83 87	Firestone Tire & Rub 3s debs1961 ‡Florida East Coast 1st 4½s1959 Alst & ref 5s series A1974 ACertificates of deposit	M-N J-D M-S M-S M-S	55	104 1/8 104 1/4 *102 1/8 104 59 1/2 60 3/4 59 59 *103 1/8 103 1/2	17 95 4	103¼ 104¾ 101% 102½ 56¾ 65¼ 59 59 103½ 103¼
nicago Ind & Louisville Ry— Δ 1st mtge 4s inc ser A.— Jan 1983 Δ 2d mtge 4½s inc ser A.— Jan 2003 ilcago Indiana & Southern 4s.—1956 hic Milw St Paul & Pac RR— 1st mtge 4s ser A.—— 1994	J-J J-J J-J J-J	61½ 49 101½	76½ 76½ 61½ 62¼ 49 50 93¾ 93¾ 100½ 101½	3 20 12 1	76 77½ 61½ 65⅓ 47½ 51 93¾ 94¼ 100½ 103¾	Gas & Elec of Berg Co cons 5s	J -D м-s м-N		*100 85 ³ 4 85 ³ 4 103% 100%	2 12	100 100 85 ³ / ₄ 87 99 ³ / ₄ 100 ⁷
ien mtge 4½s inc ser A_Jan 1 2019 ½s conv inc ser BJan 1 2044 cago & North Western Ry— nd mtge conv inc 4½sJan 1 1999 st mtge 3s ser B1989 cago Rock Island & Pacific Ry—	Apr Apr Apr J-J	60 ¹ / ₂ 50 ¹ / ₄ 54	60¼ 63¼ 50⅓ 52¼ 53⅓ 56⅓ *88⅙ 89¾	51 59 278 	60 ¼ 65 50 % 54 53 % 59 % 87 ½ 89 ½	General 5½s series B	J-J J-J J-J J-J J-J	95 	109 ½ 109 ½ *121 ¾ — — — — — — — — — — — — — — — — — —	17 -3 48 -7	109% 110 120 121 116 117 93% 96 92% 93 864 89
tst mtge 4s series A	J-J Apr J-D J-D J-D	903/4	106 \(^1\)4 106 \(^3\)4 90 \(^3\)4 93 \(^1\)2 103 \(^8\)8 103 \(^8\)8 \(^1\)101 \(^8\)4 101 \(^8\)8 102	61 211 5	106 10634 9034 9858 103 10378 	Gen mtge 2%s ser Q	J-J J-J Feb Feb A-O	76 1/4 95 1/2 -9 1/8 102 3/4	76¼ 77½ 95½ 95½ *65¼ — 9⅓ 9⅓ 102¾ 103	10 11 -5 35	75 78 95¼ 96 70¼ 70 9⅓ 10 102 103
t & Fer M 2%-4-4/s 1994 come 2%-4-4/s 1994 ago Union Station— t mitge 3½s series F 1963 t mitge 2½s ser G 1963 & West'n Indiana conv 4s 1952 t & ref 4½s series D 1962 Gas & Elec 1st mitge 2%s 1975	J-J J-J J-J J-J M-S A-O	= '	76 \(\frac{1}{8} \) - 76 \(\frac{1}{8} \) 70 \(\frac{1}{8} \) 70 \(\frac{1}{8} \) 104 104 \(\frac{1}{2} \) 105 \(\frac{1}{8} \) 106 \(\frac{1}{8} \) 106 \(\frac{1}{8} \) 100 \(\frac{1}{4} \) 100 \(\frac{1}{4} \) 100 \(\frac{1}{4} \)	15 29 5 20 1	75 77 70½ 72¼ 103½ 106½ 102 % 103 104 104 % 104 % 104 % 100 100 % 100 100 %	1st & ref 4s series B1975 Gen mige inc 5s ser AJuly 2015 1st & ref 3%s seris D1969 Gen mige inc 4s ser B1968 Collateral trust 3%41968 Gulf States Util 1st M 2%s1976 1st mortgage 3s1978	J-J J-J A-O Apr J-J M-N A-O	68 551/4 96 	99¾ 100 68 69½ 97 97¼ 54½ 56½ °97 96 96 96 °= 103½	4 12 2 122 	97 101 68 74 95½ 98 54½ 61 96 97
ti mortgage 2%s	J-J F-A F-A J-D J-D J-D J-J J-J M-N	; ; ; ; 61½	*100¼ 100¼ 1 	26 1 10 115 29	102¼ 102¼ 106% 107¼ 99 101¼ 92 92 79 81¼ 83% 86¼ -1½ 68% 60 62½	Hackensack Water 1st mtge 2%s_1976 Hocking Valley Ry 1st 4½s	M-8 J-J J-J J-D M-N F-A A-O	 94 1/8	*93½ 97% *119 126 96½ 96½ 94 94¼ *102¼ 102¾ 61½ 63¾ 21% 23¾	 5 27 99 57	97 1/4 97 121 1/4 124 95 96 93 5/8 95 102 3/8 103 61 1/2 67 21 3/8 25
reland Electric Illum 3s	J-J J-D F-A A-O	==	105½ 105¾ *104½ 105 *101¾ 100¾ 100⅓	13 1	86 87½ 104½ 105¾ 104¼ 105 	Illinois Bell Telep 23/4s series A1981 1st mtge 3s series B 1978 Illinois Central RR— 1st gold 48 1951 1st gold 31/2s 1951 Extended 1st gold 31/2s 1951	J-J J-D J-J J-J	103	98 98 ¹ / ₄ 103 103 *103	9 4 	97 98 1025 103 103 103 10114 101
t mtge 5½s series A	A-O A-O A-O M-N M-S A-O M-S F-A		107 % 107 ½ 105 ½ 106 102 ¾ 103 % 47 48 ½ 102 ¼ 102 ¼ °104 ½ 105 ¼ 106 ¾ 106 ¾ °105	8 19 34 44 6 17	$\begin{array}{cccc} 106 & 108 \\ 104 & 106 \% \\ 102 \% & 103 \% \\ & & & & & & \\ 46 \% & 50 \% \\ 401 \% & 102 \% \\ 103 \% & 105 \% \\ 106 & 106 \% \end{array}$	18t gold 38 stering 1951 Collateral trust gold 4s 1952 Refunding 4s 1955 Purchased lines 3½s 1955 Collateral trust gold 4s 1953 Refunding 5s 1955 Debenture 4%s 1966	J-J A-O M-S A-O M-N J-J M-N M-N F-A	102 ¹ / ₄ 107 ¹ / ₈ 83	*101¼ *101¼ *35 70 102½ 102½ 104 104 100% 100% 100% 102¼ 102¼ 107¼ 107¼ 83 85½	 1 3 1 10 1 3 8	101¼ 10 102½ 10 104 10 100¾ 10 105⅓ 10 83 8
monwealth Edison Co— at mtge 3s series L	F-A	104½ 	104 ½ 104 ½ 104 ¾ 104 ½ 104 ¾ 104 ¾ *103 ¾ — 106 106 ⅓ *100 104 ¾	.36 2 23 	104 104% 104% 104% 106 106½	Carro Bridge gold 48	J-D J-J J-J F-A J-J J-J F-A		103 % 103 % 100 103 % 100 103 % 101 ½ 101 ½ 101 ½ 100 — 100 ½ — 101 ½ 101 ½ 101 ½ 101 ½ 101 % — 103 —	5 -2 	103% 10 101 10 100% 10 101% 10
Solidated Edison of New York— 1982 it & ref mtge 2¾s ser A 1982 tt & ref mtge 2¾s ser B 1977 tt & ref mtge 2¾s ser C 1972 st & ref sseries D 1972 st conv debentures 1963 solidated Natural Gas 2¾s 1968 sumers Power 1st mtge 2¾s 1968 simers Power 1st mtge 2½s 1968 tinental Baking 38 debs 1965	M-S A-O J-D M-N J-D A-O M-S J-J	9634 9458 10358 106%	96 1/8 97 94 5/8 94 5/8 98 1/2 98 1/2 103 1/2 103 5/8 106 1/2 107 *102 102 1/2 100 1/2 101 7/8 100 1/4 100 1/4	11 5 5 8 115 33 10	96 98 1/8 94 1/8 95 1/4 98 1/2 99 3/4 102 3/8 103 3/8 106 107 1/2 102 3/4 102 2/8 100 1/8 101 1/8 99 3/8 100 1/4	Registered Reg	F-A J-D J-D J-D J-J J-J J-J	95 87% 	95 9734 875% 901/2 861/8 861/2 95 1003/4 1003/8 102	139 40 6 	93½ 9 87% 9 81½ 8 100¼ 10 100¾ 10
cible Steel 1st mtge $3\frac{1}{98}$. 1966 Cuba Northern Ry 1st $5\frac{1}{28}$. 1942 Δ Deposit receipts uba RR 1st 5s gold. 1952 δ ADeposit receipts - 1946 δ AGs series A deposit rets. 1946 δ Gs series B deposit receipts. 1946	J-D J-D J-J J-J J-D J-D	27 1/8 33 1/2 33 1/2	95% 95% 95% 947½ 49½ 33½ 33½ 33½ 33½ 278 81 27% 28 33½ 34½ 33½ 34½ 33½ 34½ 33½ 34½	10 1 10 9 45 25	99.98 100.44 95 95.78 48.12 52 33.12 36 27.16 30.14 33.12 35 33.12 35	### A Imp 2%s ser C 1986 ####################################	J-J A-O J-J J-J A-O M-N	63 22½ 685%	63 65½ 22½ 24 59 59½ 59 59½ 68½ 69% 98% 101½	89 110 11 5 47	63 6 22¼ 2 58 6 58% 6 67¼ 6 98 9
yton Pr & Lt 1st mtge 2¾s 1975 st mortgage 3s	A-O J-J J-D J-D A-O M-N	94½	*99¼ 100¼ 	 22	99 99½ 103¼ 103¼ 101¾ 102 93¼ 96¼	Jamestown Frankl & Clear 1st 4s_1959 Jersey Central Pow & Lt 21/8s1976	. ј _{ј-Б} м-8	72 	72 74 ,*97 97½	10 	72 7 96 9
aware Lack & West RR Co— Y Lack & Western div 1st & ref M 5s ser C1973 Income mtge due1993 Iorris & Essex division Coll Tr 4-6s May 1 ?042 aware Power & Light 3s1973 st mtge & coll tr 3/8s1977	M-N M-N M-N A-O J-D	94 % 66 65 % 	94 % 95 % 87 % 66 % 68 % 104 % 104 % 107 %	22 6 11 71 1	93% 96¼ 85 87½ 65½ 68% 66½ 69¾ 103¼ 104½ 	Kanawha & Mich 1st gtd gold 4s. 1990 Kansas City Power & Light 2¾s. 1976 1st mortgage 2½s. 1978 Kansas City Southern Ry 1st 3s. 1950 1st mtge 4s ser A. 1975 1st mtge 3¾s series B. 1968 Kansas City Terminal Ry 2¾s. 1974 Kentucky Central gold 4s. 1987	A-O J-D J-D A-O A-O J-D A-O J-J	104% 101	*101	 11 56 79 5	96 9 100 1/4 10 101 3/8 10 103 1/4 10 99 3/4 10 99 3/4 10 114 1/2 11
nver & Rio Grande West RR—st mige ser A (3% fixed 1% contingent int) 1993 Income mtge ser A (4½% contingent int) 2018 Denver & Salt Lake Income mtge (3% fixed 1% contingent int) 1993	J-J Apr	88 64 	88 89 64 65½ 80 8ố	23 166	88 91 1/8 64 65 7/8 79 7/8 82	Kentucky & Indiana Term 4½s 1961 Stamped 1961 Plain 1961 4½s unguaranteed 1961 Kings County El L & P 6s 1997 Koppers Co 1st mtge 3s 1964 ‡∆Kreuger & Toll 5s ctfs 1959	J-J J-J J-J A-O A-O M -S	7/8	*53 75½ *100½ *108 *98½ *170¼	 26 60	100½ 10
## CITOLE EGISON 3½s series G 1966 29en & ref 2¾s series I 1970 39en & ref 2¾s series I 1982 30en & ref 2¾s series I 1982 30en & ref 2¾s series I 1982 30en & ref 2¾s series I 1995 4 Second gold 4s 1995 4 Fortont Perm & Tunnel 4½s 1961 4 Tol & Ironton RR 2¾s ser B 1976 4 Tol & Tronton RR 2¾s ser B 1976 4 Tol & Tronton RR 2¾s ser B 1976	M-S J-D M-S J-D J-D M-N M-S	1081/4	108 ½ 108 % 104 ¼ 104 ¾ 98 ¾ 98 ¾ 108 ⅓ 108 ¾ *73 — *50 71 103 ⅓ 104 % 88 88 ¼	53 18 5 103 8 46	103 ½ 110 104 ½ 110 104 ½ 105 ½ 98 ¾ 99 ½ 105 ¼ 109 ¼ 73 ¼ 73 ¼ 70 70 103 ½ 105 ¾ 88 88 ¼	Laclede Gas Light 4½s conv debs_1963 Lakefront Dock & RR Terminal— 1st mitge sf 3½s ser A1968 Lake Sh & Mich Sou gold 3½s1997	∦-8 J-D J-D	: 	110% 112½	. 29 - <u>-</u> 1	107¾ 11
w Chemical 2,35s debs	J-J J-J F-A	46	98 ¼ 98 ½ 46 47 100 ½ 100 ½	46 6 13 6	88 88¼ 97½ 99¼ 46 48 100 101¼	3½s registered 1997 Lautaro Nitrate Co Ltd—	J-D Dec A-O F-A	- - - - -	* 88 90½ 91 96½ 97 •101	 11 2	90 90 90 90 95 9 100 10
st Tenn Va & Ga Div 1st 5s	M-N J-J M-S A-O A-O	Ē	*111¼ *145⅓ *104¼ *105 105½ *105½	=	112 112 105 105¼ 103½ 105½	5s stamped	F-A J-J M-N	90 35 %	90 96½ 91 91 65 66 67 68½ 35¼ 38½ 37 37	4 3 6 18 338	
Gen mige inc 4½s ser A Jan 2015 1st cons mige 3¼s ser E 1964 1st cons mige 3¾s ser F 1990 1st cons mige 3¾s ser F 2000 1st cons mige 3¾s ser G 2000 1st cons mige 2s ser H 1953 Ohio Div 1st mige 3¼s 1971	A-O J-J J-J M-S	66½	65 67½ 95½ 95½ *86⅓ 89⅓ * 86¾ *99	133 1 	65 72 95½ 96⅓ 84½ 89¼ 83¾ 87½ 99 99	4s registered 2003 4½s stamped modified 2003 4½s registered 2003 5s stamped modified 2003 Lehigh Valley Terminal Ry ext 5s. 1951 Lexington & Eastern Ry 1st 5s. 1955 Liggett & Myers Tobacco 5s. 1951	M-N M-N A-O A-O	.39½ 44 108	37 37 39% 42¼ *35 63 44 47 70 73 *119% 107% 108%	1 104 81 19 8	37 40 39% 40 42 41 44 41 70 7 120 12 107½ 100

NEW YORK BOND RECORD RANGE FOR WEEK ENDED FEBRUARY 11

			RA	NGE FOR WEEK E	NDED FEBRUARY 11		100			
BONDS New York Stock Exchange	Interest Period		Bonds Sold	Range Since Jan. 1	BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Sold	Range Since Jan. 1
Little Miami gen 4s series A 1962 ALombard Electric 7s series A 1952 Lorillard (P) Co deb 5s	M-N F-A	Low High *104 % 108 108	No. 1	Low High 265 36 108 108 8	Northern Pacific Railway Prior lien 4s 1997 4s registered 1997	Q-J	1041/2	104 % 105 100 % 100 %	No. 62 1	Low High 102 106% 98 101½
Lerillard (P) Co deb 5s 1951 3a debentures 1963 Levisville Gas & Elec 3½s 1966 1st & rer mtge 3s 1978	A-O M-8 M-8	103¼ 103¾ 107 107½	19 4	102½ 103¾ 106¾ 107½	4s registered 1997 General lien 3s Jan 1 2047 3s registered 2047 Ref & Impt 4½s series A 2047	Q-F Q-A J-J	100	61½ 62¾ 61 61½ 87 87½	28 6 8	61½ 64% 59¾ 61½ 84 88
Louisville & Nashville RR— 1st & ref M 3%s series F 2003 1st & ref M 2%s series G 2003 1st & ref M 3%s ser H 2003 St Louis Div 2d gold 3s 1980	4-0 A-0	92% 92% *82 83	1	92 925% 7934 831/2	Ref. & impt 5s series C 2047 Ref. & impt 5s series D 2047 Coll trust 4½s 1975 Northern States Power Co	J-J J-J M-8	102	94¼ 94¾ 94 94¾ 102 102¾	9 17 63	90 95 89 95 101½ 103½
1st & ref M 3%s ser H 2003 St Louis Div 2d gold 3s 1980 Atl Knox & Cinc Div 4s 1955	A-0 M-8 M-N	99 99 99 98 *93½ *1075	30 	99 99 %8 93 93 ½2 107 % 107 %	(Millil) 1st mike 23481975	A-O	WHI.	981/2 983/4	ī .	98% 99% 96¼ 99¾
				170	1st mtge 2¾s 1975 1st mtge 3s 1978 (Wise) 1st mtge 2¾s 1977 Northwestern Bell Telephone— 3 ¼s debentures 1979	J-J A-O M-N	= :	*102½ * 98 105¾ 105½	15	105% 105%
Macy (R H) & Co 2%s debs 1972 Maine Central RR 4½s ser A 1960	M-N J-D	*98 101½ *98 70 71	-5	100% 101¼ 69½ 71¼	Ogdensburg & Leke Champlain Ry.) : : - : :) : : : : : :	103 78 103 72	13	103 78 103 74
Manati Sugar 4s sink fund Peb 1 1957	J-D M-N M-N	*91½ 95 87 87 87 * 68%	 5	92½ 93½ 85% 89¾	§∆1st guaranteed 4s 1948 Ohio Edison 1st mige 3s 1974	J-J W-8	13 102½	13 13½ 102 102½	28 14	13 14 100% 102%
May Dept Stores, 2%s debs. 1972 Mad Corp 1st mtge 3s. 1968 Metropolitan Edison 1st mtge 2%s. 1974 Metropolitan Wat Sewerage & Drain	J-D M-N	97% 97% 102½ 103 *101%	10 4 	97 97½ 101½ 103 100½ 100½	1st mtge 2\(4s \) 1975 Oklahoma Gas & Electric 2\(4s \) 1975 1st mortgage 3\(4s \) 1978	A-O F-A J-D		97½ 97½ *95¾ 97¼	î T	96 97½ 95 97
Michigan Bell Telephone Co—	A-O	103% 104	6	103 % 104	Oregon-Washington RR 3s ser A_1900	ь-о Р	-	-1041/4 1041/8	8	104 1/8 105
Michigan Central Jack Lans & Sag 3½s 1951 Lat gold 3½s 1952 Ref & impt 4½s series C 1978 Michigan Central	M-3 M-N	*99½ 101½ 101½	- 5	101 1/2 101 1/2	Pacific Gas & Electric Co— 1st & ref 3½s series I1966	J-D J-D	Ė	*106½ 103½ 103½	$\frac{1}{1}$	106 106 102% 1041/4
	Ј-Ј М-8 М-8	74 74 74 105% 106% 98%	9 21	74 81 105% 106% 100 100	151 & ref 38 series J 1970 151 & ref 38 series K 1971 151 & ref 38 series K 1971 151 & ref 38 series M 1979 151 & ref 38 series M 1979 151 & ref 38 series N 1977 151 & ref 2748 series P 1981 151 & ref 2748 series Q 1980	J-D J-D J-D	1021/4	103 ¼ 103 ¼ 101 ¾ 102 ½ 101 ¾ 102 ¼	5 35 38	102½ 103½ 101% 103 101½ 103½
1st ntge 2%s 1969 1st ntge 2%s 1969 1st ntge 3%s 1969 1st ntge 3%s 1969 1st mtge 3%s 1969 1st mtge 3%s 1969 Minnesota Mining & Míg 2%s 1967 Minn St Paul & Sault Ste Marie	M-8 4-0 A-0	*102½ 104 58 58 102¼ 102¼	5 10	102 % 102 % 58 62 101 ½ 102 ¼	1st & ref 3s series N 1977 1st & ref 2¾s series P 1981 1st & ref 2¾s series Q 1980	J-D J-D J-D		101% 102% 97 97 *98½ 98%	11 11 	101% 10234 95¼ 97½ 98½ 99½
AGen mtge 45 inc ser A Jan 1971 AGen mtge 4s inc ser A Jan 1991 Me Kansas & Texas 1st 4s	1-3 1-3 1-D	84 84 84½ 50 50 51¾ 69¼ 69¼ 72	10 34 48	84 87 69¼ 74¾	1st & ref M 31/8s ser R 1982 Pacific Tel & Tel 23/4s debs 1985 21/4s debentures 1986 31/8s debentures 1987	J-D J-D A-O	93%	*101 103½ 93¼ 93% 95¾ 96	26 35	103% 103¾ 93¼ 93% 95¾ 97
Missouri-Kansas-Texas RR	<i>1</i> -3 1-3	82 82 85 1/8 66 67 1/2	47 18	82 85 1/8 66 70	3 4s debentures1978 3 4s debentures1983	A-0 M-8 M-S	104 	*100½ 101½ 103¾ 104 100% 100%	47 1 2	101 1/8 101 1/2 103 104 100 1/2 101 1/4
Missouri Pacific RR Co-Jan 1967	J-J 4-0	*64 67 69 69 71½	52	67 70½ 69 80½	Paducan & Ill 1st s f gold 4½s1955 Paterson & Passaic G & E cons 5s_1949 Pennsylvania-Central Airlines— \$\triangle 3\forall \text{s} conv income debentures_1960	J-J M-8 ∆-O	Ξ.	104¼ 104¼ *100¾ 60 63½	 77	104 104 104 104 104 104 104 104 104 104
Alsi & ref 5s series A 1965 AGeneral 4s 1975 Alst & ref 5s series F 1977 Alst & ref 5s series G 1978 ACony seld sign 1978	Г-А м-8 м-8	78¼ 80⅓ 39¼ 38¾ 42 77½ 77¼ 81	72 556 523 73	78¼ 82½ 38¾ 44¾ 77¼ 82¾ 78¼ 82½	Pennsylvania Co— Gtd 4s series E trust ctfs1952 Pennsylvania Glass Sand 3½s1960	₩-N J-D	103	104½ 104½ 103 103	5 5	104 104½ 103 103
Alst & ref gold 5s series H 1980 Alst & ref 5s series I 1981	M-N M-N A-O F-A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	447 135 217	78 1/4 82 1/2 22 1/2 26 7/8 77 1/4 82 3/4 77 1/4 82 1/2	Pennsylvania Power & Light Co— 1st mtge 3s————————————————————————————————————	A-0 A-0	100	100 100 ³ / ₄ 101 101 ¹ / ₄	25 4	99¾ 101 100¾ 101½
Monongahela Ry 31/48 series B 1966 Morrell (John) & Co 3s debs	M-S F-A M-N	*60¾ 63½ *10½ 101½ 101½	 1	61 ³ / ₄ 62 ³ / ₄ 103 ¹ / ₄ 103 ¹ / ₄ 101 101 ¹ / ₂	Pennsylvania RR— Cons sinking fund 4½s 1960 General 4½s series A 1965 General 5½s series B 1965	F-A J-D	1021/4	*114½ 124 102¼ 104¾	125	114½ 116 102¼ 106¼
Constr M 5s series A 1955	J-D M-N M-N	56 1/8 56 1/8 57 3/4 78 1/2 79 3/4 74 74 74 3/4	63 46 28	56 1/8 58 3/4 78 1/2 81 1/2 74 75 1/2	General 5s series B 1968 General 4½s series D 1981 Gen mtge 4½s series E 1984 Conv deb 3½s 1952	J-D A-O J-J A-O	106 97 100%	106 108½ 97 99 98 98¾ 100¾ 101⅓	33 76 61 94	106 110 97 101¼ 96½ 101½ 99¾ 102
Mountain States Tel & Tel 2565 1986 31/28 debentures 1978	¥-N 4-0	*91½ 92 *93¾	=	91 911/2"	Gen mtge 31/ss series F 1985 Peoples Gas Light & Coke Co— 3s conv debentures 1963	ົ້ມ-ນັ J-D	100 %	85¾ 85¾ 108½ 109¼	76	83½ 87 106½ 109%
	N				Peoria & Eastern 4s ext1960 ΔIncome 4sApr 1990 Peoria & Pekin Union Ry 5½s1974	A-O Apr F-A	Ξ	59 13 13 % 104 % 104 %	34 1	59 61½ 13 16 104¾ 104¾
Nashville Chattanooga & St Louis— 1st mtge 3s ser B1986 National Dairy Products 2%s debs_1970	P-A J-D	*87½ 89 99% 100¼		88½ 89¼ 99% 100½	Pere Marquette Ry 3%s ser D1980 Phila Balt & Wash RR Co— General 5s series B1974 General gold 4½s series C1977	И-8 7-А J-J	98	97½ 98 *114½ *106¼	. 18 	96 98½ 114 115 109 109
National Steel Corp 1st mtge 3s1965	J-D A-O J-D	103% 103% 103% 105 105 1 105 ¼ *98½ 99¼	5 11 	103 ¼ 104 105 105 %	Philadelphia Co coll tr 41/4 1961	J-J J-D	105½	105¼ 105½ 100% 100%	23 5	105¼ 106¼ 99% 100%
Naugautuck RR 1st gold 4s 1954 New England Tel & Tel 5s A 1952 1st gtd 4½s series B 1961 3s debentures 1982	J-D M-N	101% 101 101% 117¼ 117¼	· -7	101 101 ³ / ₄ 117 117 ³ / ₄	Philadelphia Electric Co— 1st & ref 2¾s 1971 1st & ref 2¾s 1967 1st & ref 2¾s 1974 1st & ref 2¾s 1974 1st & ref 2¾s 1987	M-N M-N J-D	/ <u>=</u>	101 101% 100½ 100¾ 99¾ 99¾	27 3 11	100¾ 102 99¼ 100¾ 99⅓ 99¾
N J Junction RR gtd 1st 4s 1986	A-O J-J F-A M-8	*100% 100% *104 *103½ 104½	=	99¾ 100% 103% 103%	‡§△Philippine Ry 1st s f 4s 1937 △Certificates of deposit	53	101½	101½ 101½ *9½ 10 9¾ 9¾	.2 -5	101½ 102¼ 9% 10½ 9¾ 10
New Orleans Great Nor 58 A 1983 1974	53 14	*98½ 104¾ 104¾	2	98¼ 98% 104¾ 105½	Phillips Petroleum 2%s debs1964 Pittsburg Bessemer & L Eric 2%s_1996 Pgh Cinc Chic & St Louis Ry—	7-A J-D	1021/4	1021/8 1021/4 981/2 981/2 *1021/2 108	15 2	101% 102% 97 98 % 107½ 107½
TARRES OF MEXICO RY-	J-J 4-0	103 103½ 94 93¼ 94	17 55	103 104 90 95 1/2	Cons gtd 4s series F 1953 Cons gtd 4s series G 1957 Cons gtd 4s series H 1960 Cons gtd 4'/s series I 1963	M-N F-A F-A		*105 ³ / ₄ *103 ¹ / ₄ *107 ¹ / ₂	=	
Alst 5s series C 1956 ACertificates of deposit	<u>F.</u>	921/2 921/2 921/2	13	93 93 90% 95	Cons gtd 4½s series J1964 Pgh Cinc Chic & St Louis RR—	M-N J-D	2 -	*114½	, i	114½ 114½ 104½ 107
\[\text{Alst. ss. series B. \tag{1954} \\ \text{\Delta certificates of deposit.} \\ \text{\Delta certificates of deposit.} \\ \text{\Delta certificates of deposit.} \\ \text{\Delta certificates in deposit.} \\ \text{\Delta certificates in deposit.} \\ \text{\Delta certificates of deposit.} \\ \Delta certificates	P-4 4-0	89 88 89 95 94½ 95	40 50	87½ 92 94 93 93	Gen mtge 5s series A1970 Gen mtge 5s series B1975 Gen mtge 3%s series E1975 Pittsb Coke & Chem 1st mtge 3½s.1964	A-0 A-0 M-N	105 1/a 88 1/4	105 % 106 % 88 % 88 % 101 % 101 %	13 14 1	104½ 108 86 88¾ 100¾ 101¼
New York Central RR Co-	7-4	56% 56 57%	230	56 61½	Pittsburgh Consolidation Coal— 3½s debentures1965 Pittsburgh Steel 1st mtge 4½s1958	J-J 4-0	102¼ 	102¼ 102¼ *101¾ 103	5	100 ³ / ₄ 102 ¹ / ₄ 101 ¹ / ₈ 101 ¹ / ₈
Ref & impt 5s series C 2013 N Y Central & Hudson River RR	A-0 A-0	59¾ 59 60% 66½ 65¾ 68	279 147	59 66 ³ / ₄ 65 ³ / ₄ 73	Pittsburgh & West Virginia Ry— 1st mtge 4½s series A	J-D A-O A-O	87 86½	* 93 87 87 86½ 89	- <u>-</u> 1 3	89¼ 92¼ 87 92 86½ 92
General mtge 3½s 1997 3½s registered 1997 Lake Shore coll gold 3½s 1998 3½s registered 1998 Mich Cent coll gold 3½s 1998 3½s registered 1998 New York Chicago S St Louis	J-J F-A	78 % 78 % 79 % *73 ½ 74 56 % 57	18 9	78 % 81 % 75 75 56 % 61	1st gen 5s series B1962	J-A J-D		*109	=	
Mich Cent coll gold 3½s 1998 3½s registered 1998 New York Chicago & St Louis—	F-A F-A F-A	56% 56% 56% 56% 56% 56% 5634 *53% 63	ī3 	56 1/4 56 7/8 56 1/4 60 3/4 58 58	1st gen 5s series C 1974 1st gen 4½s series D 1977 Pittston Co 5½s inc debs 1964 Potomac Elec Pwr 1st mtge 3¼s 1966	1-1 1-D	100 1/8	100 1/8 100 1/8 *106 1/4		99½ 100¼ 106 106¼
Ref mtge 3 ¼s ser E 1980 1st mtge 3s ser F 1986 N Y Connecting RR 2 ½s ser B 1975	J-D A-0	*96% 97% 92 92 89% 90%	15 10	$94\frac{5}{8}$ 97 92 92 86 $\frac{5}{8}$ 91	1st mortgage 3¼s 1977 1st mortgage 3s 1983 Providence Terminal 4s 1956	F-A J-J M-8	991/2	* 109 *101½ 99½ 99½	 - <u>-</u> 2	99½ 99¾
N Y & Harlem gold 3½s2000 Mtge 4s series A2043	P-A M-N J-J	100¾ 100⅓ - *101 - 99½		99 % 101	Public Service Elec & Gas Co— 3s debentures	M-N J-J J- J	1011/4	101¼ 101% *107¼ *146½	58 	101¼ 101¾ 107¼ 107¼ 146¼ 147
Mtge 4s series B	J-J M-N M-N	*98 114 69½ 70 *- 80	10 	9934 100 69½ 725% 78 81	1st & ref mtge 5s 2037 1st & ref mtge 8s 2027 1st & ref mtge 3s 1972	J-D M-N		*210 219 *104	Ξ	146½ 147 215 215 104 104½
1st & ref mtge 4s ser A2007 AGen mtge conv inc 4 1/2s ser A _ 2022 Harlem River & Port Chester—	J-J May	C4 ³ / ₄ 64 ³ / ₄ 66 ¹ / ₄ 45 ¹ / ₈ 44 45 ⁵ / ₈	284 459	64¾ 69½ 44 48¼	. / Quaker Oats 2%s deb1964	J-J (5	102 102	2	1001/4 102
1st 4s1954 ‡△N Y Ont & West ref 4sJune 1992 △General 4s1955	M-N M-8 J-D	*1031/8 83/4 81/2 9 4 43/8	112 13	103¼ 103% 8½ 11¼ 4 5		1	3	011/ 00		
N Y Power & Light 1st mtge 23/4s_1975 N Y & Putnam 1st cons otd 4s_1993 N Y State Elec & Gas 23/4s_1977	M-8 A-0 J-J	99¾ 99¾ 60¾ 62⅓ *95¾ 96½	13 1 17	985% 100 6034 631/2	Reading Co 1st & ref 31/8 ser D_1995 Reynolds (R J) Tobacco 3s debs_1973 Rochester Gas & Elec Corp—	M-N A-O M-S	=	91¼ 92 *102¾ 103¼ * 125		86½ 93¾ 102% 103¼
N Y Steam Corp 1st 3½s1963 N Y Susquehanna & Western rec- \$\Delta\$1st refunding 5s1937	J-J	107 107 107 107 107 107 107 107 107 107	$1\overline{2}$ 10	106% 107% 43½ 46	Gen mtge 4½s series D1977 Gen mtge 3½s series H1967 Gen mtge 3½s series I1969 Comparison 3½s series J1969	M-S M-S M-S		*107% *106¾ *106½ 106¾		106 106 14
\$\times \text{\$\exitt{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\exitt{\$\text{\$\exitt{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\exittit{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\}\$\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{	F-A F-A M-N J-J	18%	72	35 35 18% 22 73 75	‡ARut-Canadian 48 stamped 1949 ‡\$ARutland RR 4½s stamped 1941	1-1	==	°9 10½ 9¾ 10¾	 -2	9 10 9 10 ½
N x Telephone 2%s ser D 1982 Ref mtge 3%s ser E 1978 Ref mtge 3% series F 1981 Niagara Falls Power 3½s 1966	F-A J-J M-S	98 98¼ 104¼ 104¼ 104¼ *100½ 102½ 108% 108%	$\begin{array}{c} 11\\3\\-\overline{1}\end{array}$	97% 98½ 103⅓ 104¼ 101½ 102½ 108¾ 10876	Saguenay Power 3s series A1971 St Lawr & Adir 1st gold 5s1996	M-S J-J	5	987 ₈ 991/ ₂	6	9734 99½ 73½ 76
	1.4	100 /8 100 /8		108% 108%	2d gold 6s1996	A-0		÷ 109		86 86
Norfolk Southern Ry Co- AGen mtge 5s conv inc2014 Norfolk & Western Ry 1st gold 4s_1996 Northern Central gen & ref 5s1974	A-0 A-0	$79\frac{1}{2}$ $79\frac{1}{2}$ $81\frac{1}{2}$ $128\frac{1}{2}$ $128\frac{1}{2}$ $128\frac{1}{2}$	10	79½ 85 128¼ 128%	St L Rocky Mt & P 5s stamped	J-J		*100	- =	99½1 99½ 84 · 88¾

NEW YORK BOND RECORD

ENDED FEBRUARY 11

BONDS New Yerk Stock Exchange St Louis-Southwestern Ry— 1st 4s bond certificates 1989 2d 4s inc bond ctfs Nov 1989 Gen & ref gold 5s series A 1990 St Paul & Duluth 1st cons gold 4s 1968 St Paul Union Dept 3 % B 1971 Scioto V & N E 1st gtd 4s 1988 Seaboard Air Line RR Co— 1st mtge 4s series A 1996 AGen mtge 4 %s series A Jan 2016	Interest Period M-N J-J J-J J-D A-O M-N	Sale Price	Low High		Range Since Jan. 1 Low High
Gen & Fet gold bs series A 1990 St Faul & Duluth 1st cons gold 4s 1968 St Paul Union Dept 3 1/4 B 1971 Scloto V & N E 1st gtd 4s 1989 Seaboard Air Line RR Co 1989 Lts mtge 4s series A 1996	J-J J-J J-D A-O		1001/ 1007/	4 - 17 - 32	
Gen & Fet gold bs series A 1990 St Faul & Duluth 1st cons gold 4s 1968 St Paul Union Dept 3 1/4 B 1971 Scloto V & N E 1st gtd 4s 1989 Seaboard Air Line RR Co 1989 Lts mtge 4s series A 1996	J-J J-J J-D A-O		1001/ 1003/		La Contract
Gen & Fet gold bs series A 1990 St Faul & Duluth 1st cons gold 4s 1968 St Paul Union Dept 3 1/4 B 1971 Scloto V & N E 1st gtd 4s 1989 Seaboard Air Line RR Co 1989 Lts mtge 4s series A 1996	J-J J-D A-O	102	10074 10844	9	
St Paul & Duluth 1st cons gold 4s, 1968: St Paul Union Dept. 3 % B B 1971 Scioto V & N E 1st gtd 4s 1989 Seaboard Air Line RR Co- 1st mtge 4s series A 1996	J-D A-0		108 % 108 % 108 % 108 % 101 % 102 %	- 77	851/2 90
St. Paul Union Dept. 3 % s. B. 1971 Scioto V & N E 1st gtd 4s 1989 Seaboard Air Line RR Co- 1st. mtgc 4s series A 1996	A-0			64	1011/8 1031/2
- 1st mtge 4s series A 1996	M-N		*1005/8		100% 101%
- 1st mtge 4s series A 1996			*127		
AGen mtge 4½s series A Jan 2016	<i>J-</i> J		101 101¼ 64 67¼ °95½ 96 96½ 96% 40½ 40½ 100½ 100½ 95% 95%	14	
Sagaram / Ica Tir to Game Ol/ - 1000	J-J	65	64 671/4	14 73	100 101½ 64 69¾
Seagram (305 E) & Sons 27281966	J-D		*951/2 96		95% 96
Seagram (Jos E) & Sons 2½s 1966 Shell Union Oil 2½s debs 1971 Is A Silesian-Amer Corp cell tr 7s 1941	1-0 F-1	96%	96 1/2 96 1/8	14	961/4 971/4
Skelly Oil 2%s debs1965	J-J	1001/2	1001/2 1001/2	1 5	25 43 100½ 101½
Socony-Vacuum Oil. 21/281976	. J-D		95% 95%	50	95 96 1/2
South & Nor Ala RR gtd 5s1963	A-0		*118		
3s debentures 1979	J-J	1021/6	1021/2 1023/4	6	1001/ 1003/
23/4s debentures1985	F-A	102 /2	- *953a - 9634 - ·	w 91 3 3 5 5 1	100 1/8 102 3/4 94 1/2 95 1/4
13 AS Ilesian-Amer Corp cell tr 7s. 1941 Skelly Oil : 24s debs 1965 Socony-Vacuum Oil : 24s 1976 South & Nor Ale RR gtd 5s 1963 Southern Bell Tel & Tel Co 3s debentures 1979 24s debentures 1987 24s debentures 1987 Southern Indiana Ry : 24s 1994 Southern Indiana Ry : 24s 1994 Southern Indiana Ry : 24s 1997 1st : 44s Oregon Lines A 1977 1st : 44s Oregon Lines A 1977	J-J	1 1 22	***************************************	40 S S S	97 97
Southern Pacific Co. 1994	. <i>J-</i> J		751/8 751/4	6	74% 76%
1st 4½8 (Oregon Lines) A 1977	м-8	1001/6	1001/4 1015/6	140	1001/4 1017/8
1st 4½s (Oregon Lines) A 1977 Gold 4½s 1969 Gold 4½s 1981	M-N	93%	100 1/4 101 1/8 93 94 1/2 89 1/8 90 1/2	135	00 0514
Gold 4½s1981	M-N	90	891/8 901/2	90	89 92%
San Fr Term 1st mtg 3%s ser A_1975	J-D	100	100 100	3	100 101
Southern Pacific RR Co- 1st mtge 27/s series E 1986	J-J		86 861/4	16	84 87 %
1st mtge 23/4s series F 1996 1st mtge 21/4s series G 1961	J-J		82½ 82½ 94 94	6	80 841/4
1st mtge 21/4s series G1961	J-J	94	94 94	10	94 951/2
Southern Ry 1st cons gold 5s. 1994 Devel & gen 4s series A. 1956 Devel & gen 6s series A. 1956 Devel & gen 6/ks series A. 1956 Memphis Div Let gold 5s. 1996	J-J A-O	115½ 95¾	115½ 116½ 95¾ 97¾	30 93	1111/2 1161/8
Devel & gen 6s series A1956	Ã-O	106	1051/4 1063/4	20	95 ³ 4 98 105 ¹ 4 107
Devel & gen 61/2s series A1956	A-O A-O J-J	109	109 109 106 106	9	108 110
Memphis Div 1st gold 5s1996	J-J	1003/	106 106		106 106
Memphis Div 1st gold 5s	J-J A-O	10234	1023/4 1023/4	7 3	1023/4 104
	M-N		97 1/8 97 1/4 104 104 *51 1/2 57	2	96 97¼ 103½ 104
ASpokane Internat 1st gold 41/2s_2013	Apr		*51½ 57 103½ 103½ 94¾ 95½ ⇒97 97½ 97¼		511/2 511/2
Standard Oil of Calif 2%s debs1966	M-N F-A	951/2	1031/2 1031/2	4	1021/2 1031/2
Sunray Oil Corp 2748 debs 1966	J-J	95 1/2	94% 95½ 97	42	94% 96
Swift & Co 2%s debs1972	J-J				97 97 97% 98
ASpokane Internat 1st gold 4½s2013 Standard Oil of Calif 2¾s debs1966 Standard Oil of Oil of 2¾s debs1966 Standard Oil of Oil of 2¾s debs1966 Swift & Co 2¾s debs1972 2¾s debentures1973	M-N	-	*1011/4 1013/4		101% 101%
	T				
rerminal RR Assn of St Louis— Ref & imp M 4s series C 2019	J-J				
Ref & imp M 4s series C2019 Ref & imp 2%s series D1985 Fexas Corp 3s deb1965	A-0	99%	99% 100	1 -	99% 101%
rexas Corp 3s deb1965	M-N	105 %	1051/2 1053/4	22	1051/4 106
1st & ref M 31/4s series B 1070	A-O		p001/: 003/		
1965 1975 1975 1975 1975 1975 1975 1975 197	A-0		*98¼ 99¾ *92 96		98 99 92 971/4
LCARS OF LUCITIC 1ST KOID DSZUUU	J-D		1201/2 1201/2	 -4 11	11834 12014
Gen & ref M 3%s series E1985	J-J	9934	993/4 1001/2	11	118¾ 120½ 99¾ 101¾
Texas Pacific-Missouri Pacific- Term RR of New Orleans 3%s_1974	J-D		*101%		
Third Ave Ry 1st ref 4s1960 Adj income 5sJan 1960	J-J		65 68%	110	100% 100%
△Adj income 5sJan 1960	A-O	40		306	65 71½ 39¼ 45¾
Trenton Gas & Flag 1st gold 5s 1940	J-D M-S		*10134		39¼ 45¾ 101¼ 101½
Fol & Ohio Cent ref & impt 33%s_1960 Frenton Gas & Elec 1st gold 5s_1949 Fri-Continental Corp 2%s debs_1961	M-S M-S	Ξ	*100 *100 101		991/2 100
			100 101	-	99 /2 100
	···L	J			
Union Electric Co of Mo 3%s1971	M-N		109 109	3	1081/4 109
1st mtge & coll trust 234s1975	A-0		1001/- 1001/-	10	108¼ 109 100 100½
3s debentures1968 Union Oil of Calif 3s deb1967	M-N		102 ³ / ₄ 102 ³ / ₈ 104 ¹ / ₄ 104 ¹ / ₄ 99 ⁷ / ₆ 100	20	100% 102%
23/48 debentures1970	J-J J-D	1041/4	99% 100	10 ·	104 104 ³ / ₄ 99 ³ / ₄ 100 ¹ / ₂
Union Pacific RR—			55 /8 100		<i>337</i> 4 10072
2%s debentures1976 Ref mtge 2½s series C1991	F-A M-S		101 ³ / ₄ 101 ³ / ₄ 92 ¹ / ₂ 92 ¹ / ₂	1	100¾ 103 92 93¾

BONDS New York Stock Exchange	Interest Period		week's Range or Friday's Bid & Asked	Bonds Sold	Range Jai	
			Low High	No.	Low	High
Maltad Discutt 02/ a daba 1066	A-O	The Average	991/2 991/2	8		7.5
United Biscuit 23/4s debs1966	M-N		93 94	٠		
U.S. Rubber 25%s debs1976 25%s debentures1967	A-O		*951/2		3378	34
Universal Pictures 3%s debs1959	. Ж- В	Ξ.	*761/2 81		751/2	761/
	v					
Vandalia RR cons g 4s series A1955	F-A		۵ 105			7
Cons s f 4s series B1957	M-N		*106	1. 4. 2.	106	106
Jirginia Electric & Power Co-				1.1	Transit Mar	
1st & ref mtge 23/4s series E1975	₩- 8		981/4 985/8	. 8	981/4	
1st & ref mtge 3s series F1978			10314		10234	
3 %s conv debentures1963	A-0	17) <u>La</u> .	109% 109%		1073/4	1093
In Iron Coal & Coke 1st gold 5s_1949	M-S	* ***	991/2 101	·		
/a & Southwest 1st gtd 5s2003	3-3		*1031/8	-		
1st cons 5s1958	4-0		*9434 96	10	96	98
Virginian Ry 3s series B1995	M-N		981/2 9876		96	99
1st lien & ref M 31/4s ser C1973	A-O		°103% 104		103 ½	103
	V	y				
Vabash RR Co-						
Vabash RR Co— Gen mtge 4s inc series AJan 1981	Apr	100	82 P21/8	. 8	81	83
Gen mtge inc 4 1/4s series B Jan 1991	Apr		76 76	6	76	761
1st mtge 31/4s series B1971	Apr	99	99 99	1	9734	991
Valker (Hiram) G & W 23/4s debs_1966	M-N	1001/4	100 1/8 100 1/4	11	983/4	1001
Valworth Co conv debentures 3 4s_1976	M-N		901/2 905/8	10	891/2	92
5½s debs (subordinated)1970 Warren RR 1st ref gtd gold 3½s_2000	A-O	100	106 1061/8	6	105 1/2	106
Warren RR 1st ref gtd gold 31/2s_2000	F-A	52	52 521/2	2	511/2	55
Vashington Terminal 25/8s ser A_1970	F-A		98 1001/2			-
Westchester Ltg 5s stpd gtd1950	J-D		106 106	1	106	1063
Gen mtge 3½s1967	J-D		*1071/4	100	1063/4	
West Penn Power 31/2s series I1966	J-J	1081/4	1081/4 1081/2	35	1081/4	
West Shore 1st 4s guaranteed2361	M-S	591/2	59 1/2 60 1/2	58 28	59½ 57½	
Registered2361	M-8	58	57½ 59		W 14.5	
Western Maryland 1st mtge 4s1952	A-O	101%	100% 100%	84	1001/8	
Western Pacific 4½s inc AJan 2014 Western Union Telegraph Co—	Мау	100	99½ 100	6	991/2	32.1
Funding & real estate 41/2s1950	M-N	101%	101% 101%	22	1011/2	1013
25-year gold 5s1951	M-S	1011/4	101 1/4 101 1/2	31	1011/4	
30-year 5s1960	J-J	85 %	841/4 853/8	82	84	863
Westinghouse El & Míg 21/851951	J-J	4-	101 1/8 101 3/8	55	1011/8	1015
25%s debentures1971	M-S		9934 9934	30	993/4	
2.65s conv debentures1973	J-J	1001/2	100 101	88		101
Wheeling & Lake Erie RR 4s1949	M-N		*101,16		100	101
Gen & ref M 23/4s series A1992	J-D		*941/4		07	001
Wheeling Steel 31/4s series C1970	M-S	981/4	981/4 991/4	10	97 96½	003
1st mtge 3¼s series D1967	1-1		991/4 991/2	5	1021/2	
Wilson & Co 1st mortgage 3s1958 Winston-Salem S B 1st 4s1960	A-O		°102½ 102¾		112 1/8	
Wisconsin Central Ry-	J-J	57.0	°113			
§△1st general 4s1949 △Certificates of deposit	J-J J-J	==	731/4 751/2	80	721/2	77
§ Su & Du div & term 1st 4s1936	M-N		441/8 471/4	85	44	491
△Certificates of deposit	 -1\				467/8	467
Wisconsin Electric Power 25/851976	J-D		*96 961/2		953/8	
Wisconsin Public Service 34s1971	J-J	Ξ.,.	°104% 105%	==	10438	
	Y					
Yonkers Elec Lt & Power 2%s1976	J-J		*931/2		94	94

a Deferred delivery sale not included in the year's range. d Ex-interest. e Odd-lot sale not included in the year's range in Under-the-rule sale not included in the year's range. y Ex-coupon.

§Negotiability impaired by maturity.

†Companies reported as being in bankruptcy, receivership, or reorganized under Section 77 of the Bankruptcy Act, or securities assumed by such companies.

*Friday's bid and asked prices; no sales being transacted during current week.

A Bonds selling flat.

 \triangle Bonds selling flat.

NEW YORK CURB EXCHANGE WEEKLY AND YEARLY RECORD

NOTICE—Cash and deferred delivery sales are disregarded in the week's range unless they are the only transactions of the week, and when selling outside the regular weekly range are shown in a footnote in the week in which they occur. No account is taken of such sales in computing the range for the year.

In the following extensive list we furnish a complete record of the transactions on New York Curb Exchange for the week beginning on Saturday, Feb. 5, and ending the current Friday, Feb. 11. 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 qualings have occurred during the current year.

RANGE FOR WEEK ENDED FEBRUARY 11

STOCKS— New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Sine	ce Jan. 1	STOCKS— New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Sine	e Jan. 1
Par		Low High	100	Low	High	Par		Low High		Low	High
ACF-Brill Motors warrants	7 - 20 5 A	1 1	100	1 Jan	1 1/8 Jan	American General Corp common10c	21/4	21/4 21/4	2.300	2½ Jan	23/8 Jan
Acme Aluminum Alloys1		23/4 23/4	500	23/4 Jan	3% Jan	\$2 convertible preferred1		271/2 281/4	425	27½ Feb	30 Jan
Acme Wire Co common10		271/4 271/4	100	271/4 Feb	32½ Jan	\$2.50 convertible preferred1		331/2 331/2	25	321/4 Jan	34 Jan
Adam Hat Stores Inc1	41/2	43/8 43/4	500	4 1/4 Jan	4¾ Jan	American Hard Rubber Co25	77	13 13 ½	450	13 Jan	13% Jan
Aero Supply Mfg1		1% 1%	300	1 % Jan	1% Jan	American Laundry Mach20	243%	241/4 251/4		22½ Jan	25 1/4 Feb
Agnew Surpass Shoe Stores*				7½ Jan	7½ Jan	American Light & Trac common25	19	18% 20 %	51,400	1734 Jan	20% Feb
Ainsworth Mfg common5		81/4 83/8	500	81/4 Feb	9½ Jan	6% preferred25	13				20 % 100
Air Associates Inc (N J)1	5 7/a	5 1/8 6 1/8	400	5% Jan	638 Jan	American Mfg Co common25	151/8	14% 15%	600	141/4 Jan	151/8 Feb
Air Investors common2				3 Jan	3 Jan	American Maracaibo Co1	334	334 4	18,100	334 Feb	5¼ Jan
Convertible preferred10		351/2 351/2	10	351/4 Jan	351/4 Jan	, imicrican maracarbo co	2/4	3/4 1	10,100		0 /4 0
Air-Way Electric Appliance3		51/2 57/8	1,200	5½ Feb	61/8 Jan	American Metal Products common2				9 Feb	101/4 Jan
Alabama Great Southern50		891/2 913/4	70	89½ Feb	921/8 Jan	American Meter Co*		36 361/2	400	36 Feb	'41 Jan
Alabama Power 4.20% pfd100	4	9334 9334	50	91 Jan	94 Feb	American Potash & Chem class A*		261/8 263/4	125	231/a Jan	27 Feb
Alaska Airlines Inc1		4 41/8	1,400	4 Feb	4% Jan	Class B	261/4	25% 261/2	1.500	22¾ Jan	26% Jan
Alles & Fisher common1				31/2 Jan	3½ Jan	American Republics10	211/2	21% 21%	3,400	21% Feb	25 1/8 Jan
Allied Internat Investing Corp1				3 Jan	3 Jan	American Seal-Kap common2		21/0 21/4	3,100	2 % Jan	3¼ Jan
Allied Products (Mich) common5	161/4	161/4 161/4	150	161/4 Jan	17½ Jan	Amer Superpower Corp common10c	3/4	5/8 3/4	11.500	5/8 Feb	% Jan
Altes Brewing Co1		57/8 57/8	200	5½ Jan	6 Jan	\$6 series preferred	601/4	60 61	2,550	58 Jan	62½ Jan
Altofer Bros common				8 Jan	9½ Jan	American Thread 5% preferred5	00 /4	47/8 47/8	100	43/4 Jan	4% Jan
Aluminum Co of America common*	49	48 1/8 50 1/2	3,700	48 Jan	511/4 Jan	American Writing Paper common5	51/8	51/8 51/4	2,500	51/8 Feb	5½ Jan
\$3.75 cumulative preferred100	95	943/4 951/2	250	93¾ Jan	95½ Feb	The state of the s	5.8	0/6 0/4	2,000		-
Aluminum Goods Mfg*	243/4	243/4 253/4	300	2434 Feb	26½ Jan	Anchor Post Products2	51/a	51/8 51/8	100	51/a Jan	55% Jan
Aluminum Industries common*	51/2	51/2 61/2	350	51/2 Feb	63/4 Jan	Angerman Co Inc common1		738 71/2	500	73/8 Feb	734 Jan
Aluminum Ltd common	473/4	4734 4934	3,100	473/4 Feb	5134 Jan	Anglo-Iranian Oil Co Ltd-			000		
American Bantam Car Co class A1	11/8	1 11/a	3,600	1 Feb	1% Jan	Amer dep rcts ord reg£1		17 1738	850	15 % Jan	173/8 Feb
American Beverage common1	447,444	11/2 15/8	300	1 1/a Jan	1% Jan	Angostura-Wupperman1	er samel pares	25% 234	300	25 ₈ Feb	3 Jan
American Book Co100	Pa 400			63 Feb	66 Jan	Apex-Elec Manufacturing Co1	63/4	61/2 71/8	1.400	6½ Feb	81/4 Jan
American Cities Power & Light-						Appalachian Elec Pwr 41/2 % pfd100	1061/2	106 1/2 107 1/2	510	1061/4 Feb	1081/2 Jan
Class B1	13.22	61/4 61/2	900	61/a Jan	65% Feb	Argus Inc1	3	3 31/8	1,300	3 Feb	35/8 Jan
American Fork & Hoe common*	17%	173/4 18	400	171/8 Jan	18% Feb	Arkansas Natural Gas common	61/4	6 61/4	1.900	5% Jan	7 Jan
American Gas & Electric com10	39 1/2	39% 41%	9,200	373/4 Jan	42% Feb	Common class A non-voting	61/4	6 63/8	13,000	57/8 Jan	71/4 Jan
43/4 % preferred100	1111/4	1111/8 1111/2	175	111 Jan	111% Jan	6% preferred10	103/4	103/4 103/4	1,400	105s Jan	1034 Jan

NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDED FEBRUARY 11

	NDED FEBRUARY 11	Friday	Week's							
STOCKS— New York Curb Exchange		Week's Sale Range for W of Prices Sha Low High	eek .	ce Jan, 1 High	STOCKS— New York Curb Exchange	i r ii	Range of Prices Low High 4% 5½	for Week Shares	Range Since	Jan, 1 High 6½ Jan
Arkánsas Power & Light \$7 pfd	71/4 "	7 71/2 8	113½ Jan 300 7 Feb 100 16½ Feb	113 ³ / ₄ Jan 8 ¹ / ₂ Jan 19 ⁷ / ₈ Jan	Colonial Airlines Colonial Sand & Stone Co Colorado Fuel & Iron warrants Col's Manufacturing Co 2	3 1/4 37 1/2	3½ 3¾ 37½ 39¼	5,300 10,200 2,400	4% Feb 4 Jan 3¼ Feb 35 Jan	4½ Jan 4½ Jan 40% Feb
Associated Electric Industries— American dep rots reg		_{1/2} _{5/8} :	7 Jan 300 ½ Jan 375 19½ Feb	75% Feb 5% Jan 22½ Jan	Commodore Hotel Inc.		4 1/8 4 3/8 29 1/4 29 1/2 7 1/2 7 5/8	2,100 300 400	4 Feb 28½ Jan 7½ Jan	4½ Jin 30½ Feb 7¾ Jan
Atlantic Coast Fisheries5	L 2%8	25/8 27/8 1,5 45 50 41/2 51/4 24,5	200 25% Feb 250 45 Feb 700 4½ Feb	3¼ Jan 51½ Jan 6 Jan	Community Public Service————————————————————————————————————	61 1/8 0 0 100 7/8	60 1/4 61 1/8 113 1/8 113 1/2 100 7/8 101 3/8	4,000 50 140	58½ Jan 109 Jan 100 Jan	62¼ Jan 113½ Feb 103¾ Jan
Atlas Corp warrants Atlas Plywood Corp Automatic Steel Products Inc Automatic Voting Machine Avery (B F) & Sons common		= =	200 18 1/8 Feb - 4 1/4 Jan - 7 1/4 Jan 300 9 1/2 Feb	21% Jan 5 Jan 8½ Jan 10% Jan	Consol G E L P Balt common 4½% series B preferred	10½ 90	10¼ 10¾ 17½ 17½ 90¾ 94 3 3⅓	1,700 300 1,600 1,700	9½ Jan 17 Jan 89¾ Feb 3 Jan	10¾ Feb 17¾ Jan 103⅓ Jan 3¼ Jan
6% preferred2 Ayrshire Collieries Corp com	5	241/2 25	150 23 Jan 000 14 1/8 Jan	25 Feb 15½ Jan	Continental Car-Na-Var Corp.	1 -121/4	1¼ 1¼ 12 13¼	300 2,000	1¼ Jan 12 Feb	1½ Jan 13% Jan
Babcock & Wilcox Co	471/2	B 47½ 50 3,	000 47½ Feb	55 Jan	Cook Paint & Varnish Co	1	11½ 12⅓ 3/8 ½	2,100 2,000	27 ³ / ₄ Feb 2 ⁵ / ₈ Jan 11 Jan ³ / ₈ Feb	28½ Jan 25% Jan 14 Jan 16 Jan
7% preferred	0 1 71/4	351/2 351/2	50 35½ Jan 800 7 Feb	36¼ Jan 8% Jan	Cooper Distributing Co	8 ½ 1 4 ½	8 8½ 4½ 45% 15 15⅓ 4¾ 5	2,400 700 400	8 Feb 4½ Jan 14½ Jan 4¾ Feb	8% Jan 5 Jan 15% Feb 6 Jan
American shares Barium Steel Corp \$1.20 convertible A common	ī 5¼		800 4½ Jan 100 15 Jan	6 Jan 16¼ Jan	\$1 preferred class A	1	37¼ 40	4,100 75	37¼ Feb 3% Jan	42 Jar 3¾ Feb
Baumann (L) & Co common	1 5%	5% 6	700 55% Feb - 101/4 Feb 300 51/8 Feb	6½ Jan 10½ Jan 5½ Jan	Creoie Petroleum	5 31 1 15	30 1/4 33 1/2 7/8 1 6 1/4 6 3/4 5 1/2 6 1/4	9,900 4,700 5,500 600	30¼ Feb ¾ Jan 6¾ Feb 5¼ Feb	41 1/8 Jan 1 Fel 7 1/2 Jan 6 Jan
Beau-Brummel Ties common Beck (AS) Shoe Corp Bellanca Aircraft common Bell Tel of Canada common 28	331/6	1½ 1½ 33¼ 33%	800 9 1/4 Jan 100 1 1/2 Jan 200 33 1/4 Feb 100 8 1/8 Jan	10 Jan 1% Jan 34% Jan 9 Jan	Croft Brewing Co. Crosley Motors Inc. Crowley Milner & Co. Crown Cent Petrol (Md). Crown Cork Internat'l "A" partic. Crown Drug Co common	5 3/8 c 23/8	5 \(\frac{1}{4} \) 5 \(\frac{5}{8} \) 12 \(\frac{12}{2} \) 2 \(\frac{1}{2} \) 2 \(\frac{1}{2} \)	2,000 300 1,300	5% Jan 12½ Feb 2% Jan	6¼ Jan 13¼ Jan 25% Jan
Benrus Watch Co Inc	. I	36 36	26¼ Jan 30 35½ Jan	27 Jan 36 Feb	Crown Drug Co common 25 Crystal Oil Refining common 5 \$ preferred 1 5% preferred 10	0 161/4	32 34 161/4 17	3,800	1% Jan 30 Jan 16¼ Feb 102% Jan	1½ Jan 34 Fel 1758 Jan 103 Jan
Bickford's Inc common Birdsboro Steel Fdry & Mach Co com Blauner's common Blue Ridge Corp common	93/4	7½ 7½ 9¾ 9¾	100 13	14½ Jan 7¾ Jan 11 Jan 3⅓ Jan	5% preferred	·	 13¼ 13½	150	5% Jan 5½ Feb 13¼ Feb	6% Jar 6 Jar 14½ Jar
Blumenthal (S) & Co common Bohack (H C) Co common 5½% prior cum pfd 10 Borne, Scrymser Co Bourjois Inc Brazilian Traction Light & Power Breeze Copr common	6 ½ 6 ½ 6 —	6¼ 6¾ 27 27 70 71¼	800 6¼ Feb 100 24 Jan 30 63 Jan	7 Jan 33 Jan 74 Feb 21½ Jan			D			
Bourjois Inc. Brazilian Traction Light & Power. Breeze Corp common.	6 15 ³ / ₄ 4 ³ / ₄	15¾ 16¾ 2, 4¾ 5¼ 1.	40 17 Jan 300 6 Feb 300 15½ Jan 600 4% Jan	7 Jan 16% Feb 6 Jan	Davenport Hosiery Mills 2.6 Davidson-Brothers Inc common 10 Day Mines Inc. 11 Dayton Rubber Co class A	1	$\begin{array}{cccc} & 30\frac{1}{2} & 31 \\ & 5\frac{3}{4} & 5\frac{7}{8} \\ & 2\frac{7}{8} & 2\frac{7}{8} \end{array}$	75 200 100	30 Jan 5¾ Jan 2½ Jan	33¾ Ja 6 Ja: 3 Ja 31 Ja
Breeze Corp common Bridgeport Gas Light Co Bridgeport Oil Co Brillo Mfg Co common	22 	131/8 131/8	100 22 Feb 100 13 Feb 100 13½ Feb	22¼ Feb 13½ Jan 15 Jan	Dejay Stores common	5	29 30% 10% 10½	160 300	x28½ Jan 7¼ Jan 10 Jan 132 Jan	8 Ja 11¼ Ja 132 Ja
British-American Oil Co			200 1934 Jan 1178 Jan	21 Jan 11% Jan	8% debenture 10 Derby Oil Co new com	1 23/8	11 ³ / ₄ 13 8 ¹ / ₂ 8 ¹ / ₂ 2 ³ / ₈ 2 ¹ / ₂	2,000 100 1,300	1134 Feb 734 Jan 238 Feb 20 Feb	15% Ja 9% Ja 2% Ja 23% Ja
Amer dep rets ord bearer	1 10½ 		200 10½ Feb 400 1% Feb 22¼ Jan	11½ Feb 2 Jan 22½ Jan	Detroit Steel Products	0 20	$\begin{array}{cccc} 20 & 21\frac{1}{2} \\ 11\frac{1}{2} & 11\frac{1}{2} \\ 6\frac{1}{2} & 6\frac{1}{8} \end{array}$	1,200 100 2,300	11½ Feb 6½ Jan	12 Ja 71/4 Ja
		9 ³ / ₄ 10 4 ⁵ / ₈ 4 ³ / ₄ 2	2 ³ / ₄ Jan 300 9 ¹ / ₂ Jan 300 4 ⁵ / ₈ Feb	2¾ Jan 10¾ Jan 5¼ Jan 9½ Jan	Distillers Co Ltd— Amer dep rcts ord reg Dobeckmun Co common Domestic Credit Corp class A	21 1 9 ¹ / ₄ 1 2 ³ / ₈	9 9½ 2¼ 2½	400 2,300	13¾ Feb 6¾ Jan 2¼ Jan	14 ¼ F6 10 % Ja 2 ½ F6
Brown Forman Distillers. 4% cum junior pfd. Brown Rubber Co common. Bruce (E L) Co common. 2.t Bruck Mills Ltd class B. Buckeye Pipe Line. Bunker Hill & Suillvan	.1 85% 60	181/4 19 41/4 41/4	,100 8 \(\frac{1}{8} \) Jan 200 18 \(\frac{1}{4} \) Feb 200 4 \(\frac{1}{8} \) Jan 500 11 Jan	20% Jan 4½ Jan 11¼ Jan	Dominion Steel & Coal class B Dominion Tar & Chem Co Ltd	1334	131/2 137/8		26½ Jan 13½ Feb	29½ Ja 14% Ja
Bunker Hill & Sullivan 2. Burd Piston Ring Co. Burma Corp Amer dep rets Burry Biscuit Corp. 12% Butler (P H) common 2	19¾ 1 ½	10½ 11 ½ 5/8 7	,600 19½ Feb 200 10½ Feb ,700 ½ Jan ,700 1½ Jan	22	Dominion Textile Co Ltd common Draper Corp Driver Harris Co	10	621/2 63	100	9 ³ / ₄ Jan 60 ¹ / ₂ Jan 32 Jan	64¾ Fe 32½ Ja
Butler (P H) common 2	134 56				Duke Power Co	-• 74 8:	74 741/4	325	74 Feb 65% Jan 1% Jan	75½ F6 7½ F6 2% J8
Cable Electric Products common5 Cables & Wireless		C 3% 4	600 3% Jan	4¼ Jan	Duraloy (The) Co		10 10 4 ³ / ₄ 5 11 ³ / ₄ 12 ¹ / ₈	150 400	10 Feb 45% Jan 1134 Feb	11½ Ja 5½ Ja 12½ Ja
American dep rets 5% pfd Calamba Sugar Estate Calgary & Edmonton Corp Ltd Caif Cotton Mills Co	43/8	4% 5 8	100 7 Jan ,400 43% Feb 100 71/4 Feb				Ε			
Callite Tungsten Corp	$\frac{1}{2}$	6% 7	400 634 Jan ,500 13 Feb 50 204 Jan	7¼ Jan 2½ Jan	East Cas & Fuel Assn common 4½% prior preferred 16% preferred 1	06 74 1/4 00 71 1/4	71 73	1,800 425 300	3% Feb 72 Jan 70½ Jan	4¼ Ja 77 F 74 Ja
Canada Bread Co Ltd Canada Cement Co Ltd common 6½% preference. Canadian Canners Ltd common Convertible preferred.	20 —	21 21 1/8 	700 20% Jan	22 Jan	Eastern Malleable Iron Eastern States Corp. \$7 preferred series A. \$6 preferred series B.	• 2	2 2 ½ 59 ¾ 62 ¾ 50 50 ½	50	2 Feb 59¾ Feb 50 Jan	2 ³ / ₄ J 63 J 54 ¹ / ₂ J
Class A voting	. 8%		 500 85% Feb 100 834 Feb	 10½ Jan	Com shares of beneficial int	:	123/4 123/ 621/2 63 71/8 81/	650	12½ Jan 61 Jan 7% Feb	13¼ J 64½ J 10 J
7% preferred1	00	- <u>-</u> 1% - <u>-</u> 1½ 2	2,500 1% Feb		Easy Washing Machine class B Electric Bond & Share common Electric Power & Light \$7 2d pfd A.	_8 11 1/8	10¾ 11¾ 140 140	4 38,200 40	10¾ Feb 140 Feb	12 % J 150 J 7 1/4 J
Capital City Products common——————————————————————————————————	_1	18 18 81/8 81/4 3 31/4 41 41	200 18 Feb 200 8 Feb 900 3 Feb 275 40 Jan	8½ Jan 3½ Jan	Option warrants Electrographic Corp common Electromaster Inc Empire District Electric 5% pfd	1 1 334 100 9734	10% 10 ¹ / ₈ 3 ³ / ₄ 3 ³ / ₇ 97 100 ¹ / ₉	300 8 3,900 4 120	9¾ Jan 3¾ Feb 97 Feb	11½ J 4½ J 100½ F
Carnation Co common. Carolina Power & Light \$5 pfd. Carr-Consolidated Biscuit Co. Carreras Ltd. Amer dep rcts A ord. Amer dep rcts B ord. 28 Carter (I W) Co common.			100 110½ Jan 2,000 2 Feb 100 12% Feb	3 Feb	Empire Millwork Corp Emsco Derrick & Equipment Equity Corp common \$3 convertible preferred.	_1 6 % _5 - 1 ½		100	6 Jan 11 Feb 1¼ Feb 32 Jan	65% J 1234 J 15% J 344 F
Casco Products common	-1	123/8 123/8 37/8 4	700 3% Feb	 	#3 convertible preferred. Esquire Inc. Eureka Corp Ltd. Eureka Pipe Line common.	1 1/2			4½ Jan ¾ Jan 15% Feb	4 ³ / ₄ J ¹ / ₈ J 18 F
Catalin Corp of America Central Maine Power Co—	.10 1 4½	34½ 34½ 4 4%	100 34 Jan 2,800 4 Feb	36 Jan 434 Jan			F			
3.50% preferred. Central Ohio Steel Products. Central Power & Light 4% pfd	_1	12½ 13 	76½ Jar 400 12½ Feb 85¾ Jar 10¾ Jar	15 Jan 87½ Feb	Fairchild Camera & Instrument Fairchild Engine & Airplane Fanteel Metallurgical Fire Association (Phila) First York Corp common \$2 div cum preferred	1 13% 1 3% • 8% • 63%	13% 15 ¹ 3 ³ / ₄ 4 8 ¹ / ₄ 9 ¹ 63 ¹ / ₄ 64 ²	10,900 2 5,000	13% Feb 3% Feb 8% Feb 59% Jan	16 ³ 4 J 4 ⁵ 8 J 10 ³ 4 J 65 ¹ / ₂ J
7% preferred	100 6 100	5½ 6½ 55 57 5½ 5½	475 5½ Feb 140 55 Feb 10 5½ Feb	7¾ Jan 62 Jan 6½ Feb	First York Corp common \$2 div cum preferred Fishman (M H) Co—	100 2 ½	23/8 2 301/8 301	/ ₂ 2,700 / ₈ 50	2% Jan 30 Jan	2% J 33 J
Century Electric Co common Cessua Aircraft Co commion Chamberlin Co of America	100 -10 1 3%	5½ 5½ 3% 35% 7½ 7½	175 5½ Fel 8½ Fel 1,700 3¾ Fel 100 7½ Fel	9¾ Jan 2 4 Jan 3 7% Jan	Ford Motor of Canada	_1 _ _21	5 5	/ ₄ 800	15 Jan 4% Jan	5¾ I
Charis Corp common Cherry-Burrell common Chesebrough Mfg common	-10 -5 12 -10 60	12 13 60 63	10	10	\$2 div cum preferred. Fishman (M H) CO— 5c to \$1 Stores. Ford Motor Co Ltd. Amer dep rets ord reg. Ford Motor of Canada— Class A non-voting. Class B voting. Ford Motor of France— Amer dep rets bearer. Fort Pitt Brewing Co. Fox (Peter) Brewing. Frankiln Simon & Co Inc common. 4½ % conv preferred.	193/ 	19 % 20 x21 22	1,400 200 1,400	19% Feb x21 Feb 5% Jan	23 7/8
Chicago Rivet & Mach Chicago & Southern Air Lines Voting trust ctfs Chief Consolidated Mining Cities Service common	-:	71/8 71/4 7 75/8 1 11/4	200 16¼ Fe 400 6 Ja 900 6 Ja 8,100 1 Fe	n 8% Jan n 8% Jan b 1% Jan	Fort Pitt Brewing Co	-1 - 1.25 7%	74 75/8 8 8 8	% 450 200	93% Jan 75% Feb	10 8½ 8¼
City & Suburban HomesClark Controller Co	5 12½ _10	38	14,400 38 % Fe 500 12 % Ja 10 % Ja 50 15 ½ Ja	b 46% Jan n 13 Jan n 10¼ Jan	4%% conv preferredFuller (Geo A) Co	_50	4 7% 7	3/4 7 00		
Claude Neon Inc common Clayton & Lambert Mfg	1 3½ 1 1½	3 1/8 3 3/8 1 1/8 1 3/4 7 1/2 7 7/8	2,100 2½ Ja 6,900 15% Ja 200 7½ Fe	n 3¾ Jan n 2 Jan b 8 Feb	Garrett Corp common Gatineau Power Co common		G 10 10 1434 14		143/4 Feb	143/4 H
Clinchfield Coal Corp common Club Aluminum Products Co Cockshutt Plow Co common	-20	261/2 275/8	600 26½ Fe 5¾ Ja 11½ Fe 2,700 3⅓ Ja	n 5¾ Jan	Gatineau Power Co common 5% preferred Gellman Mfg Co common General Alloys Co	100	92 92 6 6 1% 1	30 1/8 700	88% Jan 6 Jan	92 1/8 F

NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDED FEBRUARY 11

STOCKS— New York Curb Exchange	Last Sale Price	Week's Range of Prices on High	Sales for Week Shares	Range Sine			Friday Last Sale Price	of Prices	Sales for Week Shares	Range Since	
General Builders Supply Corp com		334 334	2,200 3,600 950 700 15,000 20 1,300 2,100 1,700 3,400 900 400 700 25 40 3,200 3,200 3,200 3,000	34% Jan 2234 Jan 84% Jan 75% Jan 75% Jan 3334 Feb 101 Jan 324 Feb 95 Jan 1133% Jan 106½ Feb 1133% Jan 17 Feb 914 Jan 12 Jan 14 Jan 14 Jan 14 Jan 15 Jan 14 Jan 15 Jan 16 Jan 17 Feb 18 Jan 18 Jan 19 Jan 10 J	334, Jan 23½ Feb 814, Jan 61/2 Jan 81/2 Feb 355¼ Jan 102½ Feb 55% Feb 4 Jan 96 Feb 115½ Feb 106½ Feb 5 Jan 10½ Jan 11½ Jan 11¼ Jan 11¼ Jan 11¼ Jan 2½ Jan 2½ Jan 343 Jan 2½ Jan 55½ Jan 55½ Jan 55½ Jan 55½ Jan 55½ Jan 80 Feb 11½ Jan 80 Jan	L'Aiglon Apparel Inc. 1 Lake Shore Mines Ltd 1 Lakes Foundry & Machine 1 Lamson Corp of Delaware. 1 Lanson Monotype Machine 1 Lamson Corp of Delaware. 1 Lanson Monotype Machine 1 La Salle Extension University 1 Lefcourt Realty common 1 Leonard Ol Development 28 Le Tourneau (R.G) Inc 1 Line Material Co 6 Lionel Corp common 1 Lipton (Thos J) Inc 6% preferred 28 Lit Brothers common 1 Loblaw Groceterias class A Class B 1 Locke Steel Chain 5 Lone Star Gas Co. (Texas) 16 Long Island Lighting Co Common cits of dep 7% preferred B ctfs of dep 6% preferred B ctfs of dep 6% preferred B ctfs of dep 1 Louisiana Fower & Light \$6 pfd 1 Louisiana Fower & Light \$6 pfd 1 Louisiana Fower & Light \$6 pfd 1 Lynch Corp 1	16 /2	To High 10 4 11 36 10 4 11 36 17 2 7% 5% 6% 21 4 21 34 934 93 36 42 10 4 10 % 11 14 6% 7 25 4 25 44 22 4 23 % 84 81 88 70 42 16 2 17% 11 12 11 12 13 13 14	100 5,300 2,100 500 200 2,200 1,900 1,400 500 1,400 500 10,600 10,600 80 400	12% Jan 5 Jan 8% Jan 714 Jan 5% Jan 21 Jan 614 Feb 10% Feb 10% Feb 25 4 Jan 6% Feb 25 4 Feb 23% Jan 21½ Feb 13 Jan 16½ Feb 11½ Feb	#igh 13¼ Jan 15½ Feb 38½ Jan 6½ Jan 6½ Jan 6½ Jan 10½ Jan 12½ Jan 12¾ Jan 12½ Jan 22½ Jan 24½ Jan 24½ Jan 24½ Jan 24½ Jan 24½ Jan 24½ Feb 20½ Jan 13 Feb 20½ Jan 113 Feb
Great Atlantic & Pacific Tea— Non-votting common stock	- x136 36 8 103 13		350 140 1,250 100 50 25	105 ¼ Feb x136 ½ Feb 36¾ Jan 8 Jan 102 5 Jan 13 ¼ Feb 6 Feb 7 Jan 16 ½ Jan	111½ Feb 142 Feb 38¾ Jan 8½ Feb 105 Jan 13¼ Feb 6% Jan 7¾ Jan 17% Jan	Mackintosh-Hemphill Co	 16% 115½	13 13 7½ 7½ 16½ 17¾ 6¼ 6¼ 18 1 15½ 16½	1,200 300 10,400 3,800	8 Jan 10% Jan 13 Feb 	85% Feb 12½ Jan 14 Jan 38 Jan 37 Jan 19¼ Jan 3 Jan 6¼ Jan 13% Jan 17% Jan
Hammermill Paper new com. 5 Hartford Reyon common 1 Hartford Rayon common 1 Hartford Rayon common 1 Hartford Rayon common 1 Hartford Rayon common 1 Hartford Brewing Co. 1 Hat Corp of America B non-vot com. 1 Hat Corp of America B non-vot com. 1 Haseline Corp Hearn Dept Stores common 2 Stores common 2 Class A	5 5 8 8 4 8 8 13 3 4 13 6 % 16 6 11 3 4 11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	2 1 1 2 1 2 1 4 2 1 4 1 4 2 1 4 4 1 4 2 1 4 4 1 4 1	100 1,500 100 300 2,400 3,500 200 800 500 30 100 2,600 400 150 30 325 300 9,700 1,200 475 400 100	47 Feb 2 Feb 1% Jan 4½ Jan 8½ Jan 1% Jan 6½ Jan 11% Jan 6½ Jan 11% Jan 6½ Jan 5½ Feb 33 Jan 69 Jan 5½ Feb 16 Jan 43% Feb 16 Jan 11% Feb 167½ Jan 19¼ Feb 187 Feb 19¼ Feb 19¼ Feb 19¼ Feb 19½ Feb 20½ Jan 2½ Feb 20 Jan 2½ Feb 20 Jan 2½ Feb	x50¼ Jan 2½ Jan 2½ Jan 5¼ Jan 8% Jan 15% Feb 8 Jan 12¾ Feb 10 Jan 70 Jan 70 Jan 6½ Jan 10¾ Jan 3½ Jan 10¾ Jan 17¼ Jan 40¾ Feb 144 Jan 31½ Jan 17¼ Jan 40¾ Feb 144 Jan 31¼ Jan 21¼ Jan 21¼ Jan 21¼ Jan 21¼ Jan 22¼ Jan 22¼ Jan 22¼ Jan 22¼ Jan 22¼ Jan 22¼ Jan	### ### ### ### ### ### ### ### ### ##	734 13% 	384 384 194 197 1874 1874 1974 1874 1974 1874 1974 1874 1974 1975 1974 1975 1974 1975 1974 1975 1975 1975 1975 1975 1975 1975 1975	1,100 2,400 1,000 200 2,300 2,300 1,200 400 700 5,100 9,400 750 300 1,300 2,100 2	35% Jan 30 Feb 13% Feb 13% Feb 13% Feb 13% Feb 109 Jan 33% Jan 45 Jan 51% Jan 6 Jan 7 Jan 6 Jan 7 Jan 6 Jan 7 Jan 6 Jan 1 Jan 6 Jan 7 Jan 1 Jan 6 Jan 7 Jan 6 Jan 7 Jan 8 Feb 10% Jan 23% Jan 24% Feb 31% Jan 25% Feb	30 ½ Jan 32 ½ Jan 32 ½ Jan 9 ¾ Jan 15 ¾ Jan 2 Jan 6 Jan 10 9 ½ Jan 4 ½ Jan 4 ½ Jan 4 ¾ Jan 5 % Feb 9 ¾ Jan 10 ¼ Jan 2 ¾ Jan 10 ¼ Jan 2 ¾ Jan 10 ¼ Jan 10 ½ Jan 2 ¼ Jan 2 ¼ Jan 2 ¼ Jan 2 ¼ Jan 10 ¼ Jan 10 ½ Jan 2 ¼ Jan 10 ½ Jan 10 ½ Jan 2 ¼ Jan 10 ½ Jan 2 ¼ Jan 2 ¼ Jan 2 ¼ Jan 2 ¼ Jan 10 ½ Jan 2 ¼ Jan
Illinois Zinc Co common	8%4 8. 14½ 14 14 14 11 11 11 49 88 88	34 17 14 834 36 4½ 44 14% 48 15 56 11% 49 56 9 48 12 49 56 9 48 14 40 40 41 41 41 41 41 42 43 44 44 45 46 47 48 48 48 48 48 48 48 48 48	400 1,800 7,500 300 100 100 100 100 1,700 100 2,200	8¼ Feb 4% Feb 14¼ Feb 14% Feb 10¼ Jan 10¼ Jan 10½ Jan 10½ Jan 22 Feb 8% Feb 8½ Feb 8½ Feb 9¼ Jan	18 Jan 10½ Jan 4½ Jan 16½ Jan 16½ Jan 12½ Feb 11½ Feb 11½ Feb 11¼ Jan 53 Jan 22 Feb 11 Jan 11⅓ Jan 10% Jan	Molybdenum Corp	123/4 32 103 111/2 10	7½ 7½ 2¾ 2¾ 100¼ 101 2½ 2½ 2½ 35¼ 35¼ 33½ 32 3½ 32 32½ 103 103½ 21 21 26½ 9½ 9% 11½ 13¾ 10 11¾	1,200 2,000 2,000 200 200 200 1,000 300 1,000 200 1,000 400 1,400 1,600	6% Jan 2½ Jan 89¼ Jan 99 Jan 2½ Jan 168 Jan 3½ Jan 12¾ Feb 3½ Jan 102½ Jan 102½ Jan 21 Feb 25 Jan 9½ Feb 11½ Jan 10 Feb	714 Jan 276 Jan 101 Feb 234 Jan 176 Jan 3774 Jan 337 Jan 1334 Jan 1034 Jan 2234 Jan 2214 Jan 2174 Jan 105 Jan 1274 Jan 1274 Jan 1274 Jan
International Safety Razor B. International Utilities common	12% 12% 12% 13% 3% 3% 3% 3% 5½ 4% 55	7/6 18 18 18 18 18 18 18 18 18 18 18 18 18	1,400 1,800 1,500 300 700 1,600 2,600	% Feb 12% Feb 1% Feb 16 Feb 3% Jan % Jan 4% Feb 4% Jan 4% Jan 4% Jan 20 Jan	1 Jan 1 Jan 14 Jan 17 Jan 17 Jan 18 Jan 18 Jan 68 Jan 58 Jan 48 Jan 20% Jan	Nachman Corp 10 Namm's Inc common 1 National Bellas Hess common 1 National Breweries common ** 7% preferred 25 National Fuel Gas ** National Mailinson Fabrics 1 National Mig & Stores common 1 National Pressure Cooker common 2 National Radiator Co 4 National Radiator Co 4 National Steel Car Ltd ** National Transit common 1 National Union Radio 30	2% 2% 9% 10 10 -8 -3 1/4 3 3%	12% 12% 5 5 2% 3 33 33¼ -8% 9% 10 10¼ 73¼ 8 73¼ 8 8 3¼ 3¾ 3¾ 3¾ 3¾ 3¾ 3¾ 3¾ 3¾ 3¾ 3¾ 3¾ 3¾ 3¾	100 200 7,400 860 3,500 400 5,300 1,100 400 200 18,300	123% Feb 5 Jan 23% Jan 313 Jan 34 Jan 8 Jan 10 Feb 10 Jan 734 Feb 752 Jan 33% Jan 33% Jan	13 Jan 5½ Jan 3¼ Jan 3¼ Feb 34 Jan 9% Feb 11% Jan 10% Jan 9 Jan 8 Jan 3½ Jan 4% Jan
Kaiser-Frazer Corp. 1 Kansas Gas & Electric 7% pfd. 100 Kawneer Co. 6 Kennedy's Inc. 8 Key Co common. 9 Kidde (Waiter) & Co. 9 Kimberly-Clark Corp. 100 Kings County Lighting common 6 4% cumulative preferred 50 King Seeley Corp. 1 Kingston Products 1 Kirby Petroleum 1 Kirkland Lake G M Co Ltd. 1 Klein (D Emil) Co common 6 Valneer (I B) Rubber Co. 10 Knott Corp common 1 Kobacker Stores. 1 Krueger Brewing Co. 1 For footnotes see page 33.	6¼ 6 12 7! 27! 27! 15 2½ 2! 10 10 10 10 11 19 12 19 18 18 18 18 18 18 18 18 18 18 18 18 18	 12 7 /8 7 /8 34 34 34 42 28 15 1/2 25/6 10 1/4	25,000 	5% Feb. 124½ Feb. 12% Jan. 12 Feb. 7% Feb. 9% Jan. 103½ Jan. 3% Jan. 26% Jan. 15 Feb. 2½ Feb. 10 Feb. 1% Jan. 9½ Feb. 10% Jan. 18% Feb. 6½ Feb. 12½ Jan.	9¼ Jan 126 Jan 12% Jan 13 Jan 8½ Jan 10% Jan 10% Jan 29½ Jan 16¾ Jan 16¾ Jan 12% Jan 13 Jan 13 Jan 14 Jan 20 Jan 14 Jan 20 Jan 14 Jan 20 Jan 15 Jan 16 Jan 17 Jan 18 Jan 20 Jan 21 Jan 22 Jan 23 Jan 24 Jan 25 Jan 26 Jan 27 Jan 27 Jan 28 Jan 29 Jan 29 Jan 20 Jan 21 Jan 22 Jan 23 Jan 24 Jan 25 Jan 26 Jan 27 Jan 27 Jan 28 Jan 29 Jan 29 Jan 20 Jan 21 Jan 22 Jan 23 Jan 24 Jan 25 Jan 26 Jan 27 Jan 28 Jan 29 Jan 28 Jan 29 Jan 29 Jan 20 Jan	Nelson (Herman) Corp	6%	6% 6% 6% 6% 6% 6% 6% 6% 14% 15½ 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1%	200 200 300 180 400 150 1,900 25 450 25 400 325 250 3,600 600 3,100	65% Feb 14% Feb 6 Jan 11% Feb 6 Jan 11% Feb 64 Feb 64% Feb 13% Jan 73 Feb 8½ Jan 265% Feb 11 Jan 16½ Jan 7½ Jan 95% Jan 95 Jan 75% Jan 97% Jan 98% Feb	8%4 Jan 16% Jan 6% Jan 87% Jan 2% Jan 7% Jan 8% Jan 15% Jan 15% Jan 29% Jan 13% Feb 13% Jan 8% Jan 8% Jan 8% Jan 8% Jan 9% Feb 9% Feb 9% Feb 11 Jan Jan Jan Jan Jan Jan Jan Jan

NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDED FEBRUARY 11

	Friday	₩ook's	Sales		GE FOR WEEK	ENDED FEBRUARY II	Friday Last	Week's Range	Sales for Week		
STOCKS— New York Curb Exchange	Last Sale Price	Range of Prices Low High	for Week Shares	Range Sine	High	STOCKS— New York Curb Exchange	Sale Price	of Prices Low High 251/4 26	Shares 900	Range Since Low 25 1/4 Feb	Jan. 1 High 28½ Jan
Nipissing Mines 5 North American Rayon class A Class B common Veiller Sequeties	Ē	$\begin{array}{ccc} 7_8 & 11 \\ 33 \frac{1}{4} & 33 \frac{5}{8} \\ 33 & 33 \frac{1}{2} \end{array}$	1,100 600 400	78 Jan 33 4 Feb 33 Feb	15 Jan 37½ Jan 37 Jan 15 Jan	Scovill Manufacturing 25 Sculin Steel Co common 5 Securities Corp General 1 Seeman Bros Inc.	B0-00	.16 17 17 18	600	16¼ Feb 15% Jan 16% Jan	19½ Jan 19½ Jan 1¾ Jan 17½ Jan
North Central Texas, Oil	12½ 2¼	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	700 1,100	1½ Feb 12½ Feb 2½ Jan	1% Jan 15% Jan 2% Jan	Segal Lock & Hardware	21/2	1 1/8 1 1/4 16 16 2 3/8 2 3/4	2,200 100 16,300	1½ Feb 15½ Jan 2¾ Feb	1% Jan 16 Jan 3¼ Jan
Northern Indiana Pub Serv 5% pfd_100	 9 7 ³ / ₄	101 % 102 3/8 8 7/8 9 1/8 7 1/4 8	50 11,600 2,900	1013/8 Jan 89/8 Jan 71/4 Feb	1023/8 Feb 93/8 Feb 115/8 Jan	Convertible stock5 \$5.50 prior stock25 Allotment certificates	76½ 76½	16 17% 76½ 78½ -3% 4¼	3,050	16 Feb 73¼ Jan	19% Jan 78½ Feb
Northrop Aircraft Inc1 Novadel-Agene Corp	15	15 15 1/4		15 Jan	15½ Jan	Semier (R B) Inc1 Sentinel Radio Corp common1 Sentry Safety Control1	3 78	3 1/8 3 1/4 3 1/8 3 1/4 3 1/4 3/4 11 3/4 12 1/2	1,500 1,300 100 200	3 Jan 3 1/8 Feb 1/8 Jan 11 3/4 Feb	5 Jan 45% Jan 34 Feb 1314 Jan
Codes Com common	2	0 2 2 1/8	3,800	2 Feb	2½ Jan	Serrick Corp class B1 Seton Leather common5 Shattuck Denn Mining5		278 3	2,100	11% Jan 2% Jan	11¾ Feb.
Ogden Corp common 500 Onio Brass Co class B common 0 Onio Power 4½% preferred 100 Oklahoma Natural Gas 15	38	36 38 109 111 1/8 37 5/8 42	275 150 2,100	35 1/4 Jan 107 1/4 Jan 37 Jan	39 Jan 112 Jan 44 Feb	Shawinigan Water & Power	13½ 55¾	20 ¹ / ₄ 20 ¹ / ₄ 13 ¹ / ₂ 14 55 56	100 1,100 1,100	19% Jan 13½ Jan 53 Jan	21 Jan 14½ Jan 57¾ Feb
Old Poindexter Distillery Oliver United Filters class B Omar Inc	9	99	700	8½ Jan 14 Jan	9 Jan 14 Jan	4% preferred100 Sherwin-Williams of Canada	 12%	106 ¼ 106 ½ 12 % 12 %	* 310 300	106 1/4 Feb 20 Jan 11 5/8 Jan	107 Jan 20 Jan 12% Feb
O'okiep Copper Co Ltd Amer shares Overseas Securities1	19 ½ 	$\begin{array}{ccc} 18^{3}4 & 19\frac{1}{2} \\ 7 & 7\frac{1}{2} \end{array}$	600 400	18¾ Feb 7 Jan	22% Jan 7% Jan	Sick's Breweries Ltd'Silex Co common Summons-Boardman Publications— \$3 convertible preferred	3 1/8	3 1/8 4 1/8	500	3% Feb	4½ Jan
		P	500	7% Jan	8% J an	Simplicity Pattern common1 Simpson's Ltd class B* Singer Manufacturing Co100		65% 7 228 232	1,000	6% Feb 225 Jan	7% Jan 236% Jan
Pacific Can Co common 5 Pacific Gas & Elec 6% 1st pfd 25 5 ½% 1st preferred 25 Pacific Lighting \$5 preferred 6	81/4 503/4	818 814 33½ 34¼ 50% 31% 103½ 104¼	1,300 900 420	33½ Feb 30¾ Feb 103½ Feb	36 Jan 32 ³ 4 Jan 104 ⁵ 8 Jan	Singer Manufacturing Co Ltd— Amer dep rcts ord regis———£1	<u></u>	3 % 3 %	200	3% Feb	3% Feb
Pacific Lighting \$5 preferredPacific Power & Light 5% pfd100 Pacific Public Service com \$1.30 1st preferred	==	96 96	50	94 Jan 16 Jan 23¾ Jan	96½ Jan 16½ Jan 24¾ Jan	3.90% preferred100 Smith (Howard) Paper Mills Solar Alicraft Co1	91/4	9 934 34 18	4,900 1,400	93 Jan 25 % Jan 8 % Jan 34 Feb	93 Jan 25% Jan 10 Jan 1% Jan
Page-Hersey Tubes common Pancoastal Oil (CA) v t c Pantapec Oil (CA) Amer sh	2 ³ / ₄ 7 ³ / ₈	25% 3 71/4 83/8	38,000 28,800	25% Feb 71/4 Feb	4 Jan 11½ Jan	§Solar Manufacturing Co	I	3 1/8 3 1/4 7 1/8 7 1/8 3 3	1,400 100 400	3 Jan 7% Jan 3 Jan	3 1/4 Jan 8 Jan 3 1/2 Jan
Parker Pen Co5 Parkersburg Rig & Reel1	$\frac{\overline{21}}{\overline{62}}$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	1,200 600 20	16 Jan 21 Feb 13 Feb 62 Feb	17 Jan 24½ Jan 15% Jan 80 Jan	South Penn Oil common12.50 Southwest Pa Pipe Line10 Southern California Edison—	31 	303/8 311/2 167/8 167/8	3,100 10	30% Feb- 16½ Jan	36½ Jan 18 Jan
Patchogue Plymouth Mills Patican Co Ltd2 Peninsular Telephone common	62 4	62 . 70 31/4 4	4,600	3 Jan 441/4 Jan	4 Feb 45¾ Feb	5% original preferred25 4.88% cum preferred25 4.56% conv preference25	29	40 40 ¼ 28 28 28¾ 29 ⅓ 28½ 29	100 1,900 1,700	37 Jan x275 Feb x2834 Jan 2818 Feb	41 Jan 28% Jan 29½ Jan 29¼ Jan
\$1 cumulative preferred 25 \$1.32 cum preferred 25 Pennroad Corp common 1	71/4	243 ₈ 25 75 ₈	100 10,600	23½ Jan 28 Jan 7 Jan	25 Feb 28	4.48% conv preserence25 4.32% cum preferred25 Southern Pipe Line1 Southland Royalty Co5	= =	25 25 ½ 25 35 ½	800	245% Jan 6 Feb 35 Jan	25½ Jan 6½ Jan 39 Jan
Penn-Dixie Cement warrants Penn Gas & Elec class A common Penn Power & Light 4½% pfd100	1 1/8 103 1/8	1 1 ¹ / ₄ 1 ³ / ₄ 103 ¹ / ₈ 104 ¹ / ₄	840 300 200	1 Feb 1¾ Jan 1005% Jan 4¾ Jan	2¾ Jan 2¼ Jan 105½ Jan 5 Jan	Spencer Shoe Corp Stahl-Meyer Inc	21/2	23/8 21/2	200	2¼ Feb 4½ Jan	2 1/8 Jan 4 1/2 Jan
Penn Traffic Co 2.50 Penn Water & Power Co - Pep Boys (The) 1 Pepperell Mfg Co (Mass) 20	34 ³ / ₄ 3 ¹ / ₂ 53 ¹ / ₄	4 ³ / ₄ 4 ³ / ₄ 33 ¹ / ₈ 34 ³ / ₄ 3 ¹ / ₄ 3 ¹ / ₂ 52 ³ / ₄ 56	100 2,850 600 1,400	33 1/8 Feb 3 Jan 50 5/8 Jan	41¼ Jan 3½ Feb 58 Feb	Standard Brewing Co2.78 Standard Cap & Seal common1 Convertible preferred10	 63/4	5/8 5/8 63/4 71/4 201/2 201/2	100 2,100 100 800	5⁄8 Jan 65⁄8 Jan 191∕2 Jan 27⁄8 Jan	34 Jan 8½ Jan 21½ Feb 3¼ Feb
Periect Circle Corp 2.50 Pharis Tire & Rubber common 50c Philadelphia Co common •	93/4 3 115/8	9½ 9¾ 3 3⅓ 11⅓ 11¾	2,400 4,400 400	9½ Feb 3 Feb 11½ Jan	9% Jan 3½ Jan 12 Jan	Standard Dredging Corp common		278 3 1/4 95/8 95/8 295/8 30	100 2,600	17 Jan - 9% Jan 29 Jan	17 Jan 1038 Jan 3018 Jan
Phillips Packing Co Pierce Governor common Pinchin Johnson Ltd Amer shares	22 	7 1/8 8 1/8 21 1/2 22	700 900	7 Jan 21½ Feb	8% Jan 24½ Jan	Standard Oil (Ky) 10 Standard Power & Light com Common class B 57 preferred	13/8	1 1/4 1 1/2 1 1/4 1 3/8 115 1/2 115 1/2	9,800 300	1¼ Feb 1¼ Feb 112¾ Jan	1% Jan 1% Jan 122 Jan
Pioneer Gold Mines Ltd1 Piper Aircraft Corp common1 Pitney-Bowes Inc2	134	216 278 134 2 1078 1178	1,300 1,100	2½ Jan 1¾ Feb 10% Feb 36½ Feb	3 1/8 Jan 2 1/4 Jan 11 3/4 Jan 37 Jan	Standard Products Co Standard-Thomson Corp Standard Tube class B	71/4 1 31/8	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	1,500 900 1,200	7 Jan 2¾ Jan 2 Jan	7% Jan 3½ Jan 2½ Jan
Pittsburgh Bess & Lake Erie RR 50 Pittsburgh & Lake Erie 50 Pittsburgh Metallurgical common 5	64 22 1/8	36½ 36½ 63¾ 68¾ 21% 23½	690	63¾ Feb 20 Jan	69 % Feb 25 % Jan	Starrett (The) CorpSteel Co of CanadaStein (A) & Co common	===	25/8 27/8 68 68 ½ 237/8 24 12 13 1/8	350 250	25/8 Jan 673/8 Jan 231/2 Jan 12 Feb	31/4 Jan 71 Jan 241/2 Jan 15 Jan
Pleasant Valley Wine Co	4 5 1/4	4 4 1/4 5 1/4 5 1/2	2,000	4 Feb 11% Jan 5¼ Jan	4% Jan 12½ Feb 5% Jan	Sterling Aluminum Prods new com Sterling Brewers Inc \$Sterling Engine Co Sterling Inc		7/8 7/8 33/4 41/2	400	5½ Jan % Jan 3% Feb	6% Jan 1½ Jan 4% Jan
Powdrell & Alexander common2.50 Power Corp of Canada common 6% 1st preferred100	==	8 8 8 8 48		7½ Jan 13% Jan 94 Jan	8% Jan 13% Jan 95% Jan	Stetson (J B) Co commonStinnes (Hugo) CorpStop & Shop Inc	10 1 12	$\begin{array}{cccc} 10 & 11 \frac{1}{4} \\ & \frac{3}{4} & 1 \\ & 11 \frac{5}{8} & 12 \end{array}$	725 200 700	10 Feb 34 Feb 10½ Feb	12½ Jan 1 Jan 12 Fe0
Pressed Metals of America	35 · 13/8	35 36 8 8 10 ³ 4 10 ⁷ 8 1 ³ 8 1 ¹ / ₂		54 Jan 778 Jan 1018 Jan 138 Feb	36 Jan 8% Jan 11½ Jan 1% Jan	Sunbeam CorpSun Ray Drug common25	37% 37%	10½ 11½ 37¾ 40¼ 5¼ 5¼	1,750 300	10 1/8 Jan 33 1/8 Jan 5 1/4 Jan	13 1/8 Jan 41 Feb 57/8 Jan
Producers Corp of Nevada 1 Prosperity Co class B • Providence Gas • Public Service of Colorado •	8 	8 8 10 10 10 18	100	8 Feb 934 Jan	8¼ Jan 10¼ Jan	Superior Portland Cement, Inc Superior Tool & Die Co Swan Finch Oil Corp1	1	14% 15 2% 2% 9% 10%	150	14% Feb 2% Jan 9% Feb	15 s Jan 3 Jan 10 s Jan
4 1/4 % cumulative preferred100 Puget Sound Power & Light \$5 prior preferred	<u>.</u>	100 100% 97¼ 93	150	95½ Jan 94½ Jan	100½ Jan 98½ Feb			T ! !	fr militari		1.3 (1)
Puget Sound Pulp & Timber com	18	18 18½ 11¼ 11¾ 5¾ 5¾	50	18 Feb 10 1/4 Feb 5 1/2 Jan	21½ Jan 12¼ Jan 5¾ Jan	Taggart Corp common	The state of the s	11 11 26 26 ³		11 Feb 26 Jan	11½ Jan 2758 Jan
		0				Technicolor Inc common Texas Power & Light 7% pfd10 Thew Shovel Co new common	• 11½ 0 123 5	11 1/8 11 1/2 123 125 x15 3/4 16 1/2 12 13	30	10% Jan 121 Jan x15% Feb 11 Jan	12% Jan 128 Feb 17½ Jan 13% Jan
Quaker Oats common	8634 148	86 ³ 4 89 146 148 13 ⁵ 8 13 ⁵ 8	440 50 50	85¼ Jan 145 Jan 13% Feb	92½ Jan 148½ Jan x14¼ Jan	Thor Corporation common Tio Rooling Inc Tishman Realty & Construction Tobacco & Allied Stocks	1 10¼ 1	12 13 10¼ 10⅓ 12½ 125 53½ 54⅓	1,300 900	10 1/4 Jan 12 1/2 Jan 52 Jan	10% Jan 13¼ Jan 54¼ Feb
		R				Tobacco Security Trust Co Ltd— Amer dep rcts ord regis£ Amer dep rcts def regis5	1 7/8	_{7/8} ₇	1,200	5% Jan % Jan	6¼ Feb 18 Jan 60 Jan
Aadlo-Keith-Orpheum option warfants_ Railway & Light Securities—	16	16 16 16 16 16 16 16 16 16 16 16 16 16 1		½ Jan 15¾ Jan	- 15 Jan 17 Jan	Todd Shipyard Corp common2 Tokian Royalty Corp70 Toledo Edison 4¼% pfd10	0 55 1/4 c 1 3/4 0 x 95 1/4	55¼ 58½ 1¾ 17 x95¼ 97½	2,400 2 75	55 ¼ Feb 1¾ Feb 91½ Jan 34 Jan	2¼ Jan 98 Jan
Vot.1g common	=	25 ³ / ₈ 25 ³ / ₃ 34 34 ³ / ₃	50	13 Jan 13 Jan 24 Jan 33 Feb	17 Jan 3 Jan 3 Jan 26 Jan 37½ Jan	Tonopah Mining of Nevada Trans Lux Corp Tri-Continenta, warrants	1 1 - 21/8	7/8 7 21/8 21/		3/4 Jan 35/8 Jan 21/8 Feb 24 Jan	15 Jan 4 1/8 Jan 2 3/4 Jan 24 1/2 Jan
\$3 convertible preferred	61/4	53 53 ½ 6 6 ½ 5 5 ½	2 110 2 7,700	53 Feb 6 Feb 5 Feb	53½ Jan 7¾ Jan 5½ Jan	Trunz Inc Tung-Sol Lamp Works com 80c convertible preferred	1	x6 6'½ 10½ 105		x6 Feb 9% Jan	7% Jan 11½ Jan
Regal Store Co1 Rels (Robert) & Co1	31/4	31/4 33/8 13/8 13/8	1,100 3 100	20½ Jan 3¼ Feb 1¼ Feb	23 Jan 3% Jan 15% Jan			U			
Reliance Electric & Engineering 5 Rice Stix Dry Goods 6 Richmond Radiator 1 Rio Grande Valley Gas Co—	 2¼	19 ¼ 20 ¼ 25 25 ½ 2 ½ 2 ¼	300	17¾ Jan 23⅓ Jan 2⅓ Feb	217 ₈ Jan 25 ³ / ₄ Jan 27 ₈ Jan	Ulen Realization Corp10 Unexcelled Chemical Corp1 Union Gas of Canada	5 2½ • 8	$\begin{array}{ccc} 1\frac{1}{8} & 1\frac{1}{2} \\ 2\frac{1}{2} & 2\frac{3}{2} \\ 7\frac{5}{8} & 8 \end{array}$	4 1,700 500	1 Jan 2½ Feb 7¼ Jan	83/8 Jan
(Texas Corp) v t c1 Rochester Gas & Elec 4% pfd F100 Roeser & Pendleton Inc common•	2 22½	x2 21/8 92 93 221/2 24	5,100 40 575	1% Jan 89 Jan 22½ Feb	21/8 Jan 93 Feb 27 Jan	Union Investment Co Union Oil Co of California— \$3.75 pfd series A	• 96	 96 97	225	6¼ Jan 92¾ Jan 54% Jan	6¼ Jan 97½ Jan 57 Jan
Rolls Royce Ltd— Amer dep rcts for ord regf1 Rome Cable Corp common5	 9	81/2 - 9	900	8½ Feb	93% Jan	Union Stock Yards of Omaha10 United Aircraft Products com50 United Chemicals common United Corp warrants	c 3½	31/8 31/		3½ Jan 39 Jan 5 Jan	3% Jun 39 Jan 7 Jan
Roosevelt Field Inc	71/4	4½ 4¾ 4¾ 32 7 7½ 22¾ 23¼ 23¾	1,700 500	4 Jan 30¼ Jan 7 Feb 195% Jan	4½ Jan 33½ Jan 75 ₈ Jan 24¾ Jan	United Corp warrants United Elastic Corp United Gas Corp common United Light & Railways	0 19 1/8 21 3/8	27 281 191/8 193 21 233	250 8 2,200 8 27,100	27 Feb 19 1/8 Feb 21 Feb	29 ¼ Jan 21 Jan 24 ¼ Feb
Royalite Oil Co Ltd	 4½	934 10 % 538 6 414 45	1,000	9 ³ 4 Feb 5 ³ 8 Feb 4 ¹ 4 Feb	10 Feb 6¾ Jan 5% Jan	Rights wi	- 1 ³ / ₈	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	7 ₆ 197,600 50	1 % Feb 10 Feb 20 Jan	1% Feb 10½ Jan 20% Jan
Ryerson & Haynes common1	434	438 47		4½ Jan	4% Jan	United Molasses Co Ltd— Amer dep rcts ord regis———— United NJ RR & Canal————10	ō	24634 2463	4 10	4½ Jan 246¾ Feb 18 Jan	4% Feb 246% Feb 1 Jan
St Lawrence Corp Ltd common1	71/4	S 714 714		7¼ Feb 16³4 Feb	8½ Jan 195 Jan	United Profit Sharing com26 10% preferred1 United Shoe Machinery common2 Preferred2	0 5 481/4	61/4 61 481/4 511 383/4 391	2,400 430	6½ Feb 47½ Jan 37½ Jan	7¼ Jan 52½ Jan 40¼ Jan
1st conv preferred 49 Salt Dome Oil Co 1 Samson United Corp common 1 Savoy Oil Inc (Del) 25c	16 ³ 4 9½ 17 ₈	16 ³ 4 17 ¹ / ₈ 8 ³ 8 10 1 ³ 4 2 1 ⁷ 8 2	700 10,500 600 400	16 ³ 4 Feb 8 ⁵ 8 Jan 1 ³ 4 Feb 1 ⁷ 8 Jan	19% Jan 10% Jan 2% Jan 2% Jan	United Specialities common US Air Conditioning Corp US Foil Co class B	1 13/4 1 13/4	8 8 8 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	3,600 200 3,600	8 Feb 1¼ Jan 13 Feb	834 Feb 15% i n 1434 Jan
Sayre & Fisher Brick Co1 Schulte (P A) Inc common1	1 78	3½ 35% 1½ 15%	200	3½ Jan 1½ Feb	37/8 Jan 17/8 Jan	U S and International Securities \$5 1st preferred with warrants	21/2	2½ 23		2½ Feb 75 Jan	31/4 Jon 773/4 Feb
For footnotes see page 33.							a diament			1 19	

NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDED FEBRUARY 11

STOCKS—	Friday Last Sale Price	Rs	ek's inge Prices	Sales for Week		01		100
New York Curb Exchange	AND THE PERSON NAMED IN			Shares		10.5	nce Jan. 1	4
Pas	granda ja	Low	High		Le	100	Hi	gh
U S Radiator common1	41/2	41/2	51/8	2,800		Feb	61/8	JE
U S Rubber Reclaiming Co1	13/8	138	11/2	700		Feb	21/2	
Tinited Stores Corp com500	21/8	21/8	2 1/8	300	2	T. CD	21/2	
Universal Consolidated Oil10		351/4	35 1/4	100		Feb	403/4	Ja
Universal Insurance10	x25 1/2		x25 1/2	25	x251/2		x25½	F
Universal Products Co common10	24	2334		450	233/4	Feb	26 -	JE
Utah-Idaho Sugar5	14 - 5	21/8	23/8	2,400		Jan	25/8	
Utah Power & Light common		21 1/8	22	400	21	Jan	221/4	F
							111	
	1	/ S						
Valspar Corp common1	534	53/4	5 1/8	200		Jan	63/8	
\$4 convertible preferred5	43%	411		1 200	68	Feb	x70	J
Venezuelan Petroleum1 Venezuela Syndicate Inc20c		41/4	4 1/2	1,300		Feb	53/4	
Vogt Manufacturing	23/8 12	$\frac{2\frac{3}{8}}{12}$.25/8 12	1,200 200		Feb	. 3	J
TOST Manufacturing	, 12	12	12	200	12	Jan	123/4	J
	1.1	N						
Waco Aircraft Co	11/2	11/2	11/2	200	134	Jan	1 1/2	7
Wagner Baking voting trust ctfs ext.	9	9	938	500	9	Jan	95/8	1
7% preferred100			0 /6	/		van	3 78	·
Waitt & Bond Inc1	15/8	15/8	13/4	500	134	Jan	21/8	1
\$2 cum preferred30		9	9	200		Jan	103/4	J
Waltham Watch Co1	11/2	1	17/8	22,800	1	Feb	21/2	J
Ward Baking Co warrants	3	234	334	5.000	23/4	Feb	45/8	
Warner Aircraft Corp1		11/8	11/8	200	1 1/8	Jan	13/8	
Wentworth Manufacturing1.25		6 1/8	71/4	500	67/8	Jan	75/8	J
West Texas Utilities \$6 preferred	* F- * *			4-4	112	Jan	114	J
Western Maryland Ry 7% 1st pid_100		140	140	20	140	Feb	150	J
Western Tablet & Stationery com	3 100				25	Jan	25	J
Westmoreland Coal 20 Westmoreland Inc 10					351/4		36	J
Weyenberg Shoe Mfg1					201/2		21	J
Whitman (Wm) & Co1	<u> </u>				21/4	Jan Feb	15½ 2½	
Wichita River Oil Corp10		1734	18					
Wickes (The) Corp	81/2			900	1734		181/8	
Williams (R C) & Co	8 ½ 6	81/4	81/2	400		Jan	9	J
Willson Products Inc1	exploration of the	91/2	934	50 300	6	Feb	61/4 10	J
Wilson Brothers common1		41/2	41/2	800		Jan Feb	5	J
5% preferred w w25		15	151/4	100	15	Jan	153/8	
Winnipeg Elec common	251/2	233/4		800	233/4		29	J
Wisconsin Pwr & Lt 41/2 % pfd100	20 /2		1001/2	10	100	Jan	10038	
Woodall Industries Inc		97/8	978	100		Jan	107/8	
Woodley Petroleum new com		111/4	111/4	100		Feb	14	J
Woolworth (F W) Ltd-								
American deposit receipts 55 6% preference 21		73/4	8	800	71/8	Jan	8	F
Wright Hargreaves Ltd	21/8	17/8	21/8	4,100	111		CANADA STORES	j

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	or Friday's Bid & Asked	Bonds Sold	Range Sin Jan. 1	
불병하다 이 동시가는 그리얼 얼굴은 살라고요. 이			Low High	No.	Low Hi	ial
Appalachian Elec Power 31/481970	J-D		10638 10638	18		
Associated Electric 41/281953	J-J	100%	100 1/2 100 1/8	32	105 1/2 107	
Assoc Tel & Tel deb 51/28 A1955	M-N	1011/4			901/4 100	
Atlantic City Electric 31/4s1964	Ĵ-J	Mark Control of the C	101 1/4 101 1/2	2	100% 102	
Bell Telephone of Canada—			1061/2 1063/4	2	106 106	6-3
5s series C1960	J-D		10834 10834	3	1081/4 108	83
Bethlehem Steel 6s1998	Q-F		1162 165		160 % 160	01/
Boston Edison 23/4s1970	J-D	1011/2	101 1/2 101 1/2	1	1011/2 101	13
Central States Electric Corp-						
△55 (20% redeemed)1948	J-J	10.722	891/2 92	66	891/2 93	3
Δ51/25 (20% redeemed)1954	M-3	921/2	921/2 951/2	52	921/2 96	63/
Cities Service 5sJan 1966	M-8	105%	105 1/2 105 3/4	56	105 105	53/
Debenture 581958	A-O	104	10334 104	17	103% 104	43
Debenture 5s1969	M-Q		106 1/8 106 1/4	21	106 106	
Debenture 3s1977	J-J	8738	87 8734	240	87 88	
Registered			87 87	3	87 87	
Consol Gas El Lt & Pwr (Balt) —						
1st ref mtge 3s ser P1969	J-D		110434		1041/4 105	5
1st ref mtge 2%s ser Q1976	J-J		\$101½ 102		99% 101	
1st ref 2%s series R1981	4-0		100 100	5	100 101	
21/2s conv debs1962	M-M	104	104 1041/2	14	1021/4 104	
Consolidated Gas (Balt City)-	4. 100 6	••••	101 101/2		10274 104	1 7:
Gen mtge 41/281984	4-0	11178	111% 111%	1	1117% 112	21/
Delaware Lack & Western RR— Lackawanns of N J Division— 1st mtge 4s ser A————————————————————————————————————		601/	COV COV			
△1st mtge 4s ser B1993	X-X	601/2	6014 6214	25		31/2
Partern Cos & Evel 91/	May	652	143 47			84
Eastern Gas & Fuel 31/281985	. J-J	9734	9734 981/4	16	9734 100	
Eimira Water Lt & RR 5s1950 Ercole Marelli Elec Mig Co	- 4-3	1865 - 1	\$117½		116 116	6
△61/28 with Nov 1 1940 coupon1958			134 40		33 36	6
△6½s ex Nov 1 1947 coupon1983		-4	\$15 ·			
Finland Residential Mtge Bank-				27 15 1		
5s stamped1961	X-3	SEC SHE SON	571/2 571/2	7	521/2 57	71/
Grand Trunk Western Ry 4s1950	1-1		\$102 1023/8		1021/4 102	
Green Mountain Power 334s1962	J-D		\$102 103	1.725	10214 102	
Guantanamo & Western 6s1958	1-3		57 57	1	561/2 58	
Indianapolis Power & Lt 31/481979 International Power Sec	_ ж-ж		105 105	1	105 105	53;
Δ61/29 series C1988	J-3		37 371/4	10	321/4 37	71
- 481/28 (Dec 1 1941 coup) 1935		37	36 37	17		714
△7s series E1957	7-4		36% 371/4	îi		71
△74 (Aug 1941 coupon)1957	4 N (4 A C ()		361/2 371/4	24		71/
Δ7s series F1952	1-1		37 37	4		
Δ7s (July 1941 coupon) 1982	A THE RESERVE OF THE PARTY OF T	37	36 37		37 37	
Interstate Power Co-				7,	32 37	1
A Debenture escrow ctfs	e.J.J		62 641/8	21	62 66	6

BONDS	Interest	Friday Last	Week's Range or Friday's	Bonds	Range	
New York Curb Exchange	Period	Sale Price	Bid & Asked Low High	Sold		n. 1
Isarco Hydro-Electric Co-	MATERIAL STATES	11 - 1 M.	Low High	No.	Low	High
Δ7s with Nov 1 1940 coupon1952	1 1 1 1 1 1 1 1		‡34 40		0=2/	200
Δ7s ex Nov 1 1947 coupon1952	-			per ma	273/4	31
AItalian Superpower 6s1963	ī-3				57	50
Kansas Electric Power 3½s1966	J-D	7-7-2	\$25 28 \$101		21	26
Kansas Power & Light 31/281969	J-J	v** , .:			1001/	1002
McCord Corp deb 4½s1956			108 1/2 108 1/2	6		1083/
Midland Valley RR—	F-A		101% 101%	1	10138	1013
Extended at 4% to1963	4-0		CO1/ : CO		0011	
Milwaukee Gas & Light 41/2s1967	¥-8	7	621/2 63	9	621/2	
New England Power 31/4s1961	M-N		1041/4 1041/4	5	104	1041/2
N Y & Westchester Ltg 4s2004		1571	11041/2		104 1/2	
Ohio Power 1st mtge 3 1/4s1968	J-D	1041/4	1041/4 1041/4	1	102 1/2	
1st mtge 3s1971	A-0		1073/4 1073/8	5	106 1/2	
120 HICKE 92	4-0	PH PM	103 10334	m	103	1031/4
Park Lexington 1st mtge 3s1964	3-3		93 93	1	02	0217
Pennsylvania Water & Power 31/4s_1964	J-D				93	931/
3 1/4S1970	3-3	-	1061/2 1061/2	2	105 1/2	
Piedmont Hydro-Electric Co-	5-7		\$1Q5½ 106½		1051/4	108
△6½s with Oct 1 1940 coupon_1960	_ 6.0		‡34 40		26	301/4
Δ61/2s ex Oct 1 1947 coupon1960		5- 44	4		20	
Public Service Elec & Gas Co-	1 - Table 1 - 1 - 1	1077	115			
50-year 6% debs1998	1-1		153 153	2	1481/2	155
Queens Borough Gas & Electric-			105 105	10 to 1.	140.72	100
5½s series A1952	4-0		11011/2 102	A STATE OF THE	1011/2	102
		Santa and			101/2	102
Safe Harbor Water Power Corp 3s_1981	M-N		‡99 ³ / ₄		1001/2	101
San Joaquin Lt & Pow 6s B1952	M-8		1113 115		* * *	407 412
Scullin Steel inc mtge 3s1951	A-0		\$1011/8		1011/8	1011/
Southern California Edison 3s1965	M-8	1041/4	104 104 1/2	20	104	1051/
31/85 series A1973	J-J		11051/2		105 1/4	
1st & ref M 3s ser B1973	F-A		\$103%			
Southern California Gas 31/481970	A-U	1002	1105 107		103 %	1051/
Southern Counties Gas (Calif)-					200 /0	200 /2
1st mtge 3s1971	J-3	2 Land	\$99 ³ 4 102	S. Sandar	1001/2	1001
Southwestern Gas & Elec 31/4s1970	T-A	1	\$104% 1051/4		1041/2	
Spalding (A G) 5s1989	M-N	90	90 93	18	90	951/
AStarrett Corp inc 5s1950	4-0	(A)	1125 130		124	127
5s collateral trust1966	4-0		67 67	2	63	67
Stinnes (Hugo) Corp—				150,745.02	1.	- 44
△7-4s 3rd stamped1946	3-3		123 241/2	Fred Day	22	241
Stinnes (Hugo) Industries-						
Δ7-4s 2nd stamped1946	A-0	100	‡23 25		183/4	241/2
						- 17
Terni Hydro-Electric Co-		77.20 - 18				
△61/2s with Aug 1 1940 ccupon1953		1000	37 38	36	30	38
Δ61/2s ex Aug 1 1947 coupon1953	14.	1000	‡12			-
United Electric Co of N J 4s1949	J-D		\$1003/4 1011/8	A	10034	1003/
United Electric Service Co-					1 2	
△7s with Dec 1 1940 coupon1956			38 38	10	28 1/2	38
Δ7s ex Dec 1 1947 coupon1956			‡15			
Waldorf-Astoria Hotel-	CAT DE TRAFFIC	ALCO STORY				974
△5s income debs1954	M-8		85 86	24	821/2	86
Washington Water Power 31/281964	J-D		‡108		10738	
West renn Electric 5s2030	4-0		11081/2			1
West Penn Traction 5s1960	J-D	Silver Live	111878		1183/4	1187
Western Newspaper Union-						
6s conv s f debentures1959	F-A		\$100% 102		101	102
	The street		1 - 4 - 4 - 5 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1		3 253 4	111

Foreign Governments & Municipalities

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	or Fr	Range iday's Asked	Bonds Sold	Range	
			Low	High	No.	Low	High
Agricultural Mortgage Bank (Col) -							3.47.3
△20-year 7sApril 1946	4-0		162		6 - J. Gelli +		
Δ20-year 75Jan 1947	J-3		162	66. LV.			- 3.53
Bogota (see Mortgage Bank of)						3	
ΔCauca Valley 781948	J-D		371/4	38	4	371/4	381/
Danish Cons Municipal Loan-						7	4 1
External 5 1/281955	M-N		7014	701/4	1	701/4	75
External 5s1953		70	70	70	1	70	70
Danzig Port & Waterways-			100		1 - 1 - 1	March !	4. 10
△External 6½s stamped1952	1-7		614	61/4	1	61/4	7
ALima City (Peru) 61/2s stamped_1958	M-4		14	14	5	1334	14
Maranhao stamped (Plan A)							- T/A-1
Interest reduced to 21/8 s2008	M-N	9 122 140	28	28	2	241/2	29
△Medellin 7s stamped1951	1-D	22	13714	40		371/8	381/
Mortgage Bank of Bogota-							
Δ7s (issue of May 1927)1947	M-M	8 3 4 5 5 C	1421/4		4 122		- 22
Δ7s (issue of Oct. 1927)1947	A-0	to the same of	1421/4	43		421/4	421/
AMortgage Bank of Chile 6s1931	J-D		127				
Mortgage Bank of Denmark 5s1972	J-9		‡65	70		6114	64
Parana stamped (Plan A)							
Interest reduced to 21/482008			1291/2	31		261/2	30
Peru (Republic of)—							
1s to 21/2s (ser A B C D E)1997	1-3		161/2	1634	45	151/2	167
Rio de Janeiro stamped (Plan A)							
Interest reduced to 2%2012	J-D	. v tr 4-2	‡26	28	"	241/2	27
ARussian Government 61/281919	M-S		21/2	21/2	20	2	3
Δ51/231921	J-J		23/8	21/2	20	21/8	276

*No par value. a Deferred delivery transaction (not included in year's range). d Ex-interest. e Odd-lot transaction (not included in year's range). f Ex-distribution, g Ex-stock div. h Exprincipal. n Under-the-rule transaction (not included in year's range). r Transaction for cash (not included in year's range). x Ex-dividend. y Ex-rights. z Ex-liquidating dividend. fFriday's bid and asked prices; no sales being transacted during current week. ABonds being traded flat. \$Reported in receivership.

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

Stock and Bond Averages

Below are the daily closing averages of representative stocks and bonds listed on the New York Stock Exchange as compiled by Dow, Jones & Co.

		-Stock	s						
Date—	30 Indus- trials	20 Rail- roads	15 Util- ities	Total 65 Stocks	10 Indus- trials	10 First Grade Rails	Bonds 10 Second Grade Rails	10 Util- ities	Total 40 Bonds
Feb. 5	175.60	50.47	34.56	63.73	101.68	103.81	89.91	103.31	99.68
Feb. 7	174.43	49.59	34.24	63.12	101.72	103.74	89.59	103.30	99.59
Feb. 8	173.71	49.90	34.30	63.07	101.75	103.81	89.44	103.21	99.55
Feb. 9	174.61	50.08	34.20	63.29	101.65	103.71	89.43	103.10	99.47
Feb. 10	172.41	48.94	34.05	62.43	101.61	103.56	89.19	103.33	99.42
Feb. 11	171.93	48.70	34.11	62.28	101.66	103.64	89,08	103.55	99.48

OTHER STOCK EXCHANGES RANGE FOR WEEK ENDED FEBRUARY 11

	Friday Last Sale Price	Ra	nge	Sales for Week Shares	R	ange S	ince Jan.	1
Par		Low	High		Lo	w	Hi	gh :
·	13%	131/4	131/2	765	131/4	Feb	141/2	Jar
_100 20	=			430 15			16 170	Fel Fel
			6					
		105	105	7			105	Jai
2 50	30¾ 	30¼ 53	30 ³ / ₄ 53 ¹ / ₂	125 270			31 54 ³ / ₄	Jar
		*\ 5a.						ń,
1975	531/4	51	531/4	\$15,500	48	Jan	531/4	Tal
		Friday Last Sale Price Par	Friday Ram	Friday Weck's Range	Friday Week's False Fa	Range For Week Range For Week Range For Week Range Ran	Friday Last Week's Farmer Last L	Friday Week's Fales Fa

Boston Stock Exchange

OTTO CAY S	Friday Last Sale Price	Ra	ek's nge 'rices	Sales for Week Shares		anes S	Since Jan.	
STOCKS—	Sale Frice		High	Shares		ow		gh
American Agricultural Chemical*				50	341/2		401/8	3.000
American Sugar Refining100		333/4	37% 33¾	15	333/4	Feb	36 1/8	
American Tel & Tel100	1461/8	144 1/8	1477/8	3,641	1431/4		1503/4	
American Woolen	363/4		363/4	631	341/8		38	Jan
Anaconda Copper50		31%	33	479	31%	Feb	35	Jan
Boston & Albany RR100	1161/2		1183/4	197	1161/8		120	Jan
Boston Edison25	411/2	40 1/2	413/4	1,295	40 74	Jan	421/2	Jan
Boston Elevated Railway— Stamped —————————100	16%	16%	17	615	161/2	Jan	191/4	Jan
그 글로 그 그 얼마 그리는 그 집에 하고 있는 아이를 하는 것이 없는 사람이 모든 것이 없다.								
Boston & Maine RR— 7% prior preferred100		381/2		225	381/2	Feb	43	Jan
5% cl A 1st pfd unstamped100		41/8	5	109		Feb		Jan
5% cl A 1st pid stamped100		-5	5	100	5	Jan	53/4	Jan
Boston Personal Prop Trust	151/2	151/2	151/2	50		Jan	16	Jan
Boston & Providence RR100	74	73 43/4	751/4	235	. 69	Jan	76	Feb
Calumet & Hecla5	43/4	39	4 1/8 41 1/8	73 661	39	Feb Feb	463/4	Jan
Cities Service100 Cliff Mining Co25	- 	11/4	11/4	100		Feb		Feb
Eastern Massachusetts Street Ry-		4	5	261	4	Feb	61/	Jan
Common100 6% 1st pfd series A100		65	65	30	64	Jan	68 1/2	
6% preferred class B100		84	86	25	84	Feb	88	Jan
5% pfd adjustment100		35	35	55	30	Jan	39	Jan
Fostern Steamship Lines Inc	201/2	201/2				Jan	221/2	Jan
Employers Group Assoc		335/8			33%	Feb	351/4	Jan
First National Stores		58 7/8		319		Jan	611/2	
General Capital Corp1			42.55	22		Jan	43.75	
General Electric	36		373/4	2,028		Feb	40 1/8	
Gillette Safety Razor Co		29 1/4	301/8	552	29 1/4	Feb	331/4	Jan
Isle Royale Copper15		45/8		100	4	Jan		Feb
Kennecott Copper		46 1/8 14	49 1/8 14	618 120		Feb Jan		Jan Jan
Loew's Boston Theatre25 Maine Central RR common100		11	111/2		10	Jan		Jan
5% preferred 100	-	58	60	* 165		Feb	62	Jan
Mergenthaler Linotype*	481/4		501/2	94		Feb		Jan
Nash-Kelvinator5	123/4	121/2	131/2	362	121/2	Feb	153/4	Jan
National Service Cos1		15c	21c	24,600		Jan	25c	Jan
New England Electric System20	8 1/8	81/2		2,140		Jan		Feb
New England Tel & Tel100		83	841/2	300		Jan	871/2	
N Y New Haven & Hartford100		81/8	81/8	32		Jan		Jan
North Butte Mining2.50		36c	44c	2,400		Feb	45c 173/4	Jan
Pennsylvania RR50	161/8	15 7/8 6 3/4	16% 6%	1,089 250		Feb Jan	7	Feb
Quincy Mining Co25 Rexall Drug Co250		45/8	47/8	238		Feb	51/6	Jan
Shawmut Association	14%	147/8		1,310		Jan	151/2	
Stone & Webster Inc*		127/8	131/8	60	12%	Feb	143/4	Jan
Cton & Chan Inc 1		12	13	60	11	Jan	13	Feb
Torrington Co		32	32 %	80	32	Feb	341/4	
tinion Twist Drill		341/4		55	34	Jan	351/4	
United Fruit Co	49 %	497/8		3,973		Feb	53	Jan
United Shoe Machinery common25		49 1/8	501/2	275	473/4	Jan	521/4	Jan
U S Rubber Co10	3.1.1 <u>-1</u> -1	381/4		259	381/4	Feb .	431/8	
Waldorf System Inc*	13	13	13	20		Jan	13 1/8	
Westinghouse Electric Corp121/2	221/2	221/2	241/2	410	221/2	rep	26 1/8	Jan

Chicago Stock Exchange

STOCKS—	Friday Last Sale Price	Ra	ek's nge rices	Sales for Week Shares	R	ange Si	nce Jan.	1	
Par	ATTEMPORED IN	Low	High		Lo	מוס	Hi	ah	
Admiral Corp common1 Advanced Alum Castings5 Aetna Ball Bearing common4 Allied Laboratories common	15 1/8 9 1/8 	15 1/8 4 5/8 9 3/4	16 45%. 10 181/4	700 200 800 400		Jan Feb	19 ³ / ₄ 5 10 ³ / ₈ 19	Jan Jan	
 American Tel & Tel Co capital100 Armour & Co common	7 9	146½ 6% 1½	1475/8 7 11/8	1,000 1,800 100		Jan Feb Jan		Jan Jan Jan	
Athey Products Corp capital 4 Automatic Washer common 3 Avco Manufacturing Corp 3 Bastian-Blessing Co common 2 Belden Mfg Co common 10	-2½ 63% -15	5½ 2½ 6¾ 35 15	5½ 2½ 6¾ 35 15%	450 200 1,750 50 550	2½ 6¾ 35	Jan Jan Feb Jan Jan	27/8		# 100 A
Bendix Aviation5 Berghoff Brewing Corp1	 6¾	32 6¾	32 ³ / ₄	300 400	32 65/8	Feb Jan		Jan Jan	
Borg (George W) Corp	463/4 85/8	9 ½ 46 ¾ 18 ¼ 17 ¾ 8 ½	50 181/4 173/4	600 600 100 100 500	46 ³ / ₄ 18 ¹ / ₄ 16 ¹ / ₂	Feb Feb Feb Jan Jan	53 % 22 17 ¾	Jan Jan Jan Feb Jan	
Carr-Consol Biscuit common1 Castle & Co (A M) common10 Central IIl Secur Corp common1 Convertible preferred*	2%	2 ¹ / ₄ 35 ¹ / ₄ , 1 13 ¹ / ₄	351/4 11/4	2,150 50 2,350 450	1	Feb Jan Feb Jan	3 35 1/4 1 3/4 14 1/2	Jan	A 14 A 15
Cent & S W Util common	12 x65	11 1/8 12 9 1/4 x65	11½ 13 9½ 65	1,100 150 600 50	12	Jan Feb Feb Jan			A
Chie Milw St Paul & Pac vtc	70 112 ¹ / ₄ -5 ³ / ₄		70 1/8 112 1/4 54 3/4	600 110 10 700 50	66 ³ / ₄ 111 51 ¹ / ₈	Feb Jan Jan Jan Jan			
									-

STOCKS—	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Si	nce Jan. 1 High
Coleman (The) Co Inc5 Commonwealth Edison common25 Crane Co common25	20 ⅓s 	26½ 265/8 261/8 26½ 29¼ 30	150 2,900 400	001/ 7	28¼ Jan 27½ Jan 31% Jan
Dodge Mfg Corp.common	 	7 7 30 30 2 ¹ / ₄ 2 ¹ / ₄ 90 90 13 13	50 100 50 10 200	7 Feb 30 Feb 2¼ Jan 90 Feb 13 Jan	73/4 Jan 30 Feb 21/2 Jan 95 Jan 13 Jan
Dredge & Dock Co commona Flour Mills of America Inc5 Four-Wheel Drive Auto10	 11½ 	9% 9% 11½ 12 5¾ 6	60 1,450 850	9% Feb 11½ Feb 5% Feb	9% Feb 12¼ Jan 6 Jan
Fox (Peter) Brewing common1	7% 6	7% 8¼ 6 6 59¼ 60¾	1,550	7% Jan 5% Feb	8½ Jan 6 Jan 62% Feb
General Motors Corp common1 Gibson Refrigerator Co common1 Gillette Safety Razor common*	59 1/4 8 1/8	59 \(\) 60 \(\) 4 8 \(\) 8 \(\) 8 \(\) 4 29 \(\) 4 \(\) 29 \(\) 8 9 \(\) 4 \(\) 9 \(\) 4	700 200 200	58½ Jan 8½ Feb 29¼ Feb 8¾ Jan	93/4 Jan 327/8 Jan 91/4 Feb
Goldblatt Bros common	16½ 14¾	16½ 16½ 14% 15¼	500 1,050	16 Jan 14% Feb	17 Jan 15 1/4 Jan
Hammond Instrument Co common1 Heileman (G) Brew Co new cap1	9½ 15%	9 9½ 15½ 16	450 850	9 Feb 15½ Feb	10 Jan 17¼ Jan
Hibb Spencer Bartlett common25 Horder's Inc common* Illinois Brick Co capital10	x49% 	48	101 210 300	48 Feb 16 Jan x10 Jan	53 Jan 17 Jan 11½ Jan
Independent Pneumatic Tool com	17% 25	17¾ 17⅓ 4⅓ 4½ 25 25¾	450 100 1,300	17¾ Jan 4½ Feb 25 Feb	18½ Jan 4¾ Jan 27½ Jan
Kellogg Switchboard common* 5% preferred100	14 	12 1/8 14 88 88	9,950 10	10 Jan 88 Feb	14 Feb 88 Feb
La Salle Ext Univ common 5 Libby McNeil & Libby common 7 Lincoin Printing Co common 1 Lindsay Lt & Chemical common 4	8 	6½ 6¾ 8 8⅓ 15¼ 15¾ 52¼ 52¾	1,800 700 100 100	6½ Feb 8 Jan 15¼ Jan 51 Jan	634 Feb 838 Jan 1538 Feb 5478 Jan
Marshall Field & Co common	2	225/8 225/8 17/8 21/8	100 5,800	22½ Jan 1½ Feb	24 Jar 2% Jan 11 Jan
Miller & Hart Inc common vtc	95/8 133/8 	95/8 10 133/8 131/2 15 151/8 231/2 233/4	1,250 250 50 200	9% Feb 13¼ Jan 15 Feb 23½ Feb	14 1/8 Jan 15 1/8 Feb 25 Jan
Modine Mfg common Monroe Chemical Co common Montgomery Ward & Co Muskegon Mot Spec cl A 6	<u> </u>	53 54 28 1/4 28 1/2	30 500 50	4 Feb 52½ Jan 28¼ Feb	4½ Feb 55½ Jan 28½ Jan
National Standard common 10 North American Car common 20 Northern III Corp common Northwest Bancorp common	30 	30 30 ³ / ₄ 27 ¹ / ₂ 30 ¹ / ₄ 8 ¹ / ₂ 9 x23 ³ / ₄ 24 ¹ / ₄	450 300 150 250	30 Jan 27½ Feb 8 Jan 22% Jan	31 ³ 4 Jar 31 Jar 9 Fel 24 ¹ / ₂ Jar
Oak Manufacturing common1		81/8 81/2 211/4 231/2	1,750	8 % Feb 21 % Feb	-9½ Jar 23¾ Jar
Fasher Fell Co Common	12	7½ 7¾ 19 19 13 13 16⅓ 16⅙	1,580 200 50 1,300	7½ Feb 19 Feb 13 Jan 16½ Feb	8 Jar 19½ Jar 13½ Jar 17¾ Jar
Perfect Circle (The) common 2½ Potter Co (The) common 1 Rath Packing common 10	Ξ	4 1/8 5 9 1/2 9 1/2 25 1/4 25 1/2	400 250 110	4% Feb 9½ Feb 25 Jan	5½ Jar 9¾ Feb 26¼ Jar
St Louis Nat Stockyards capital Sears Roebuck & Co capital Serrick Corp cl B common 1	35 1/8	31½ 31½ 35% 36% 11¼ 12	10 1,400 150	31½ Jan 35½ Feb 11¼ Feb	13 /2 Jai
Signode Steel Strap common Sinclair Oil Corp	25½ 13 19½	24 ³ / ₄ 25 ¹ / ₂ 12 ¹ / ₂ 13 19 ¹ / ₄ 20 ³ / ₈	450 400 3,100	24¾ Feb 12½ Jan 19¼ Feb	28 1/4 Jai 13 Jai 24 Jai
Society Brand Clothes common1 South Bend Lathe Works capital5 Spiegel Inc common2	=	5¾ 5¾ 17¼ 18 75% 8	50 150 900		6½ Jar 21½ Jar 8½ Jar
Standard Dredging common20 Standard Forgings common1	9½	3 3¼ 9½ 9½	900 100	9% Feb	8½ Jai 3¼ Fel 10 Jai
Standard Oil of Ind capital25 Stewart-Warner- Corp common5 Stone Container Corp common1 Sunbeam Corp common	36 ³ / ₄ 12 ³ / ₈ 38 10 ³ / ₄	36	1,200 500 300 650 1,200 500	36% Feb 12% Feb 6% Jan 33½ Jan 9% Jan 29 Jan	41 ¼ Jan 14 ¼ Jan 6¾ Fel 41 Fel 11 5% Jan 32 ¼ Jan
Swift & Co capital stock25 Swift International Co Ltd— Ctfs of deposit	29½	10 10	100	91/4 Jan	11 1/8 Jan
Texas Co (The)		49 1/4 49 3/4 12 12 1/2 23 23	200 150 100	49¼ Feb 12 Jan 22¼ Jan	59½ Jar 13½ Jar 25 Jar
208 South La Salle St Corp* Union Carbide & Carb capital (new,_* United Air Lines Inc10	37	44 44 37 38½ 11% 11%	90 2,500 100	43 Feb 38% Jan 11% Feb	44 Jar 41 ³ 4 Jar 12 ³ 4 Jar
II G Steel common #	71 	71 72% 23% 23½	4,100 300	69 Jan 23 % Feb	
Westinghouse Elec & Mfg com. 12½ Wieboldt Stores Inc— Cumulative prior preferred— Wisconsin Bankshares common. • Woodall Indust common. 22 Yates-American Machine capital. 5	10½ x9¾	74½ 74½ 10¼ 10½ x9¾ 9¾ 13 13	20 1,900 100 100	74½ Feb 10¼ Feb x9¾ Feb 13 Jan	74½ Fel 10¾ Jan 10¾ Jan 13 Jan
Unlisted Stocks— Alleghany Corp1 American Air Lines Inc1		- 	700	2½ Feb 7% Jan	25% Fel 834 Jan
American Radiator & St San com	13 32 1/8 	13 13% 32 33 25½ 25½	200 1,200 100	13 Feb 32 Feb	14 ³ / ₄ Jan 35 Jan
Armco Steel Corp 10 Atchison Topeka & Santa Fe 100 Bethlehem Steel common new	31	31 31½	1,200	102 Jan 31 Feb	103½ Ja: 33% Ja:
Canadian Pacific Ry Co	12 % 10 3/4 10 5/8 6 1/2	12% 13% 10% 11½ 10% 10% 10% 7	800 700 300 600	12% Feb 10% Feb 10% Feb 6½ Feb 7¼ Jan	14¼ Jai 13⅓ Jai 11¼ Jai 8¼ Jai 9⅓ Fe
Curtiss-Wright* Farnsworth Television & Radio1 General Electric Co*	9 1 1/8 36 1/8	8½ 9½ 1¾ 4½ 36 37½	1,800 2,700 1,000	1% Feb 36 Feb	7½ Jan 39% Jan
General Electric Corp. 5 6 6 6 6 6 6 6 6 6	=======================================	21/4 21/2 55/8 53/4	900 800	11¼ Jan 2¼ Feb 4% Jan	12 Fe 3¼ Jai 6 Fe
New York Central RR capital*	12½ 10¾	12½ 14% 10¾ 11½	2,200 1,000	12½ Feb 10¾ Feb	15% Jai
Packard Motor Car* Pan American Airways Corp2½ Paramount Pictures Inc new com1 Pepsi-Cola Co33½	3% 85%	3 \(\begin{array}{cccccccccccccccccccccccccccccccccccc	3,900 400 200 500	3% Feb 8¼ Feb 22% Jan 8% Jan	24 74 10
Pure Oil Co (The) common ** Radio Corp of America common ** Radio-Keith-Orpheum ** 1	253/4	25 1/4 26 1/4 11 1/4 12	700 1,600	81/8 Jan 251/4 Feb 111/4 Feb 71/8 Jan	31¾ Jan 14¼ Jan 9 Jan

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED FEBRUARY 11

STOCKS—	Friday Last Sale Price	Range of Price	for Week		Range	Since Ja	n. 1	
Par	to be a trans	Low Hi	ah"		Low	30	High	
Republic Steel Corp common		23 1/8 24		. 23	% Feb	27	/s Jan	
Rexall Drug Inc	43/4	43/4		4	¾ Feb		¼ Jan	
Schenley Distillers Corp134	1 22-78			27	1/4 Jan	30	Jan	
Socony Vacuum Oll Co Inc15	15%	15% 16	4.700	15	% Feb	17	a Jan	
Standard Oil of N J25	12000	661/4 6		- 66	1/4 Feb		% Jan	
Standard Steel Spring1	141/4	141/4 14			1/4 Feb		1/4 Jan	
Studebaker Corp common1		1634 1	11/2 400	16	3/4 Feb	21	1/2 Jan	
Sunray Oil Corp1		93/4 10	1.900	9	3/4 Feb	. 11	1/4 Jan	
United Gorp	23/8	23/8 2			3/a Jan		8 Feb	
Wilson & Co common	111/8	111/8 1	11/8 200	11	Jan	. 11	% Jan	
Wilson & Co Common	1178	11/8 1	178 200	11	Jan.	- 11	78 Jan	

Cincinnati Stock Exchange

STOCKS—		Friday Last Sale Price	Ra	ek's nge rices	Sales for Week Shares	R	ange Si	nce Jan.	1
	Par	North Albert	Low	High		Lo	3 107	Hi	
American Launder Mach		041/			100		4		7
American Laundry Mach Baldwin	20	241/8	24	25 1/2			Jan	251/2	
	8		143/8		152		Feb	151/2	
beau brummen		·	5	5	200	5	Feb	5	Feb
Champion Paper & Fibre		والمسالية	211/8	221/8	226	211/8		23 %	
Churngold Corp		1 . ZZ 0	7	7	3	7.	Jan	7	Jan
Cincinnati Gas & Elec com	mon8.50	29	28 %	291/8	182	273/8		29 %	
C N O & T P common	20	901/4	901/4		13	901/4		901/4	
Cincinnati Street		6½	61/8	7	862	53/4	Jan	71/2	Jan
Cinc & Sub Bell Tel	50	-2	76	761/2		731/4		761/2	
Cincinnati Tobacco Wareho			29	29	5	29	Feb	30	Jan
Crosley Motors		(1) / 1 /100	61/8	61/8	70		Feb	75/8	Jan
Crystal Tissue			14	15	225	14	Feb	16	Jan
Dixie ice Cream	5	4 1	15	15	167	15	Jan	15	Jan
Eagle-Picher	10	18	18	185/8	175	18	Feb	19	Jan
Formica Insulation	•	×25	26	26	50	23	Jan	261/2	
Gibson Art		461/4	46 1/4		175	44	Jan :	491/2	Feb
Hobart Mfg Co common	10		21	21 1/4	50	193/4		211/2	Jan
Kahn (E) Sons common				131/2	210	123/4	Feb	131/2	
5% preferred	50	471/8	471/8		230	471/8		471/2	
Kroger Co common		443/8	44 1/4		411	431/8	Jan	481/4	
Little Miami Gtd		95	95	95	20	95	Jan	.95	Jan
Magnavox Co	1		15 1/8	153/8	30	16%	Jan	171/2	Jan
Procter & Gamble	•	603/4	603/8	65	1,055	60%	Feb	661/8	Jan
Randall class B			8	8	25	71/2	Jan	81/2	Jan
Rapid Electrotype		V 14	111/4	111/2	130	111/4	Feb	111/2	Jan
U S Printing common	••		38	381/2	80	371/2	Jan	39	Jan
Unlisted Stocks-		gréa rela		9 . (r)					
Allied Stores			26 %	26%	45	265/8	Feb	281/2	Jan
American Rolling Mill	10	241/4	24 1/4	25 7/8	358	24 1/8	Jan	271/2	Jan
American Tel & Tel		145		1471/2	127	1431/4		150%	
Chesapeake & Ohio		317/8		321/2	369	31%	Jan	343/8	Jan
Cities Service	10	39	3.7 1/8		95		Feb		Jan
City Ice & Fuel			283/8		50		Jan		Jan
Columbia Gas		101/8	10%		406		Jan		Jan
Curtiss-Wright			81/2	81/2	50	71/4	Jan	85/8	Jan
Dayton Power & Light		,	291/2	29 5/8	70		Jan	30	Feb
Federated Dept Stores	<u>'</u>	5514	25 %				Feb		Jan
General Electric		361/8	361/8	363/4	120		Feb		Jan
General Motors		593/4	59 1/2		252		Jan		Feb
National Cash Register	⁴	==	311/4		25		Feb		.Jan
Ohio Oil		253/4	253/4	271/2			Feb		Jan
Packard Motor Car			4	4	25		Jan		Jan
Pennsylvania RR		161/8	16 1/8	161/2	129	161/8		17	Jan
Pepsi-Cola	33 /30	* 55. /	83/8	83/8	25	83/8		10	Jan
Pure Oil		25 1/8	25 7/8	26 1/8	50	25 1/8			Jan
Radio Corp		111/4	111/4	121/8	232	111/4	Feb	14	Jan
Socony Vacuum Oil		153/4	153/4	15 1/8	170	153/4		171/8	
Standard Brands			181/8	181/8	25	17%		21 %	
Standard Oil (N J)	25	66	66	673/8	195	66	Feb	743/8	
Standard Oil (Ohio) Timken Roller Bearing	10	5 TT. 6 W	233/4	24 1/4	100	233/4		263/8	
Timken Roller Bearing		411/8	41 1/8	41 1/8	10	401/2		421/2	
U S Steel		711/4	715/8		318	69	Jan	78	Jan
Westinghouse Electric	12.50	and the same	23 1/2	231/2	8	231/2	Feb	265%	Jan

Cleveland Stock Exchange

STOCKS—	Friday Last Sale Pric		nge	Sales for Week Shares	R	ange	Since	Jan.	1	
Par		Low	High		L	010		Hi	ah	
Akron Brass Mfg50c	1.000		37/8	575		Jan			and the same	
Amer Coach & Body5	(22)		16	100	16	Jan	27:50		Feb	
American Tel & Tel (Un)100		a1467/8			143	Jan		161/4		
	. 15070	a140 /8	a14178	100	142	Jan	+	50%	Jan	4
Chesapeake & Ohio RR25		9317/6	a321/2	115	211/	Jan	F	343/4	Jan	
City Ice & Fuel			a2834	39	25	Jan		291/2		
Cleveland Cliffs Iron common1	14		145%	2.009	137/8			16		
\$4.50 preferred100		75		320	74	Jan		76		
Cleveland Electric Illumin com*			a403/8	15	39	Jan		421/2		
Cleveland Graphite Bronze (Un)1		23	23	125	23	Feb		25 3/8		
Consolidated Natural Gas (Un)15	•		411/2	187	41	Feb		46	Jan	
Dow Chemical15	49/2007		a473/4	136	461/2			501/4		
Eaton Mfg2			a29 1/4	100	29	Feb		32 1/8		
Electric Controller	125	94		40	86	Jan		94	Feb	
Erie Railroad (Un)			125/8	231	121/8			143/8		
			4.40		-					
General Electric (Un)*	1.0	a37	a373/8	215	363/8	Feb	15 100	40	Jan	
General Motors common (Un)10		a5938		487	57%	Jan		62%	Feb	
Glidden Co common (Un)*		191/4	191/2	193	19	Feb	4.1	211/8	Jan	
Goodrich B F*		a57 1/8		50	56	Feb		621/4	Jan	
Goodyear T & R common	1	a42 1/8	a42 1/8	6	41%	Feb		45 %	Jan	
Greif Bros Cooperage A*		111/8		130	111/8	Feb		13	Jan	
Halle Bros5	19	19	20	160	19	Feb	22.6,24	20	Jan	
Preferred50		44	44	70	41	Jan		46	Jan	
Industrial Rayon (Un)1		,a39 1/4		73	38	Jan		413/4		
Interlake Iron (Un)*	44.0	a121/4		75	121/4		0 5	137/8	Jan	
Interlake Steamship	34	333/4		1,218	32	Jan		341/4		
Jones & Laughlin Steel (Un)		a293/4		75	291/2			33 1/4		
Kelley Island Lime & Trans	: /	113/4		400	11%			121/4		
Lamson & Sessions10		101/2	101/2	160	101/2			111/2		
Medusa Portland Cement	34	34	341/2	552	34	Feb	1). 1	35 1/8		
Metropolitan Paving Brick4	: 	43/8	41/2	700	4%	Feb		43/4	Jan	8
National Acme1	19	19	19	200	10	Tiele		10	77.1.	
National Tile & Mfg1	- Table 1 - 1 - 2	41/8	41/4	380	19	Feb Feb	0	19	Feb	
National The & Mig.			a61/4	10	6	Jan			Jan	
Nestle Le Mur class A* N Y Central RR (Un)*		a107/8		102	10%			61/8		
Ohio Oil (Un)		a26 %		75	26 1/8			131/2		
Pennsylvania RR (Un)50	7°.		161/2	130	16%			33% 17%		
Radio Corp of America (Un)		a115/8		6	111/2			143/8		
Republic Steel (Un)			241/8	347	23%			273/8		
Richman Bros	393/4		401/4	1,702	391/4			421/4		
Standard Oil of Ohio common10	233/4		24 1/8	1.117	23%					
Thompson Products Inc common*		a40 1/8		60	401/2			26 ½ 45 %		
U S Steel common (Un)*	a711/8	a71 1/8		443	69	Jan		781/2		
Warren Refining & Chemical2	15/8	15/8	13/4	300		Jan			Jan .	
Youngstown Sheet & Tube	178	a68 1/8		145	671/4			74	Jan	.)
Tourisonan prices of Trace		400 78	41078	1.19	0 1 74	1 60			vall	

ce Jan, 1

WATLING, LERCHEN & Co.

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Detroit Stock Exchange

		Last		nge:	Sales for Week			-	
	STOCKS-	Sale Price		rices	Shares	R	ange S	Since Jan.	1
	Par		Low	High		L	ow	H	igh
	Allen Electric common1		23/8	23/8	300	23/8	Feb	21/2	Jan
	Altes Brewing1		51/2	51/2	320	51/2	Jan	6	Jan
	American Metal Products2		8 %	9	250	87/8	Feb	101/2	Jan
	Briggs Manufacturing common*	28	28	29	345	28	Feb	311/2	Jan
	Brown-McLaren common1		11/8	11/8	200	1	Jan	11/8	Jan
	Chrysler Corp common21/2		541/8	54 1/8	395	541/8	Feb	57	Jan
	Consolidated Paper10	19	19	191/4	640	19	Feb	20 1/8	Jan
	Consumer's Power Co common*		321/2	321/2	220	321/2	Feb	33 1/8	Jan
	Continental Motors common1	65/8	65%	67/8	510	65/8	Feb	8	Jan
	Cunningham Drug Stores com21/2		161/2	161/2	100	161/2	Feb	173/4	Jan
	Davidson Bros common1	14.7	6	6	250	53/4	Jan	6	Feb
	Detroit & Cleveland Navigation5	45/8	45/8	47/8	675	45/8	Jan	51/2	Jan
	Detroit Edison20	21%	211/2	21 1/8	5,527	201/8	Jan	22	Feb
	Detroit Gray Iron common1	23/8	23/8	21/2	300	23/8	Feb	21/2	Jan
	Detroit-Michigan Stove common1	81/8	81/8	81/2	890	81/8	Feb	91/2	Jan
	Detroit Steel Corp1		233/4	233/4	100	231/2	Feb	243/4	Jan
	Detroit Steel Products common10	24	24	24	100	231/4	Jan	24	Feb
	Electromaster1		33/4	33/4	450	33/4	Feb	43/8	Jan
	Frankenmuth Brewing common1		27/8	27/8	200	27/8	Feb	3	Jan
	Friars Ale common1		60c	60c	700	50c	Jan	65c	Jan
	Fruehauf Trailer common1	19	19	19	100	191/2	Jan	203/8	Jan
	Gar Wood Industries common1	6%	61/4	63/8	3,830	51/2	Jan	63/4	Feb
	Gemmer Manufacturing new1	83/4	83/4	83/4	100	83/4	Feb	83/4	Feb
	General Finance common1	6	6	6	3,500	6	Feb	6	Feb
	General Motors common10	591/2	59 1/8	601/4	1,430	59 1/8	Jan	611/2	Feb
	Gerity-Michigan Corp1	51/a	41/8	51/8	950	41/8	Feb	51/8	Jan
	Goebel Brewing common1	53/4	53/4	5 1/8	300	51/2	Jan	6	Feb
	Graham Paige common1	21/4	21/4	21/2	300	21/4	Feb	27/8	Jan
	Hoskins Manufacturing21/2	13%	133/8	135/8	550	13%	Feb	14	Jan
	Houdaille-Hershey common*	111/8	111/8	111/8	200		Feb		Jan
	Howell Electric Motors common1	•	51/2	51/2	300	51/2	Jan	53/4	Jan
	Hudson Motor Car common*	97/8	93/4	101/4	655	93/4	Feb		Feb
	Hurd Lock & Mfg common5	-4	31/4	31/4	200	3	Jan		Jan
	Kaiser-Frazer1		61/8	61/4	705	6	Feb	85/8	Jan
	King-Seeley common1		15	15	135	15	Jan	16	Jan
	Kinsel Drug common1	11/4	11/8	11/4	4,500	11/8	Feb		Jan
	Lakey Foundry & Mach com1		73/4	73/4	100		Feb		Jan
	Lansing Stamping common1		27/8	27/8	400		Jan		Jan
	LaSalle Wines common2		11/2	13/4	700		Feb		Jan
	Masco Screw Products common1	·	13/8				Jan	11/2	Jar
	McAleer Mfg common1		27/8				Feb	3	Jar
	McClanahan Oil	95e	- 95c	11/8	6,812	95c			Jar
	Murray Corporation common10		125/8	125/8	100		Feb	, 13	Jar
	National Stamping2	21/4	21/4	21/8			Feb		Jar
	Packard Motor Car common	3 1/8	37/8	4	2,825		Feb		Jar
	Parke Davis	A	25 1/8	263/4	1,502	241/2	Jan	27	Feb
,	Parker Rust-Proof common21/2		25 1/2	25 1/2	100		Feb	26%	Jan
	Peninsular Metal Products com1	23/4	23/4	3	1,500		Feb	37/8	
	Pfeiffer Brewing common*	19	19	19	100		Jan	201/4	Feb
	Rickel (H W) common2		3 1/8	37/8	100	31/2	Feb	4	Feb
	River Raisin Paper5	6	6	61/8	1,160	. 6	Feb	61/2	Jan
	Scotten-Dillon10	1134	113/8	12	1,860	10%		121/4	Jan
	Sheller Manufacturing common1		14	14	100	13%		14	Jan
	Superior Tool & Die common1		23/4	23/4	200		Jan		Jan
	Timken-Detroit Axle common5	16%	167/8	17	715		Feb	183/8	Jan
	Udylite Corporation common1	83/4	81/2	9	1,700		Feb		Jan
	Union Investment common4	Maria -	61/2	61/2	390		Feb	61/2	Jan
	U S Radiator common1		43/4	47/8	500	43/4		61/8	Jan
	Warner Aircraft common1	. 1	1	1	100	1	Feb		Jan
	Wayne Screw Products common1	7 ·	13/4	13/4	100	13/4	Jan	13/4	Jan

Los Angeles Stock Exchange

	Friday Last Sale Pric	R	eek's ange Prices	Sales for Week Shares				
	Saic File			Shares			ince Jan.	
Par Bonds—	Merce	T0.00	High		L)W	Hi	gh
American Telephone & Telegraph—								
23/4s debentures1957	_	a105%	a105 %	\$600	a		a	
Stocks-		1 77						
Alaska Juneau Gold Mining Co10	31/2	31/2	35/8	_ 200	31/4	Jan	25%	Feb
Alleghany Corporation (Un)1	21/4	21/4	21/2	200		Jan		Jan
Allis-Chalmers Mfg Co (Un)*	a25%	a25%	a25 %	195	271/2	Jan		Jan
American Airlines Inc (Un)1		73/4	73/4	410	7	Jan		Jan
American Power & Light Co (Un) *		a75/8	a8	45		Jan		Jan
American Radiator & St San (Un)*		13%	13%	425	13%			Jan
American Smelting & Ref Co (Un)*		a493/8	a51 1/8	146	54	Feb	54	
American Tel & Tel Co (Un)100		147	1471/8	1,923	145%		150	Jan
American Woolen Co (Un)*	-	a34 %	a363/8	59	361/8		373/8	
Anaconda Copper Mining Co (Un)_30		32	325/8	572	32	Feb		Jan
Armco Steel Corp (Un)10		247/8	253/4	630	243/4	Jan .	271/8	
Armour & Co (Ill) (Un)5	4 / Was 141	67/8	7	625		Feb		Jan
Atchison Top & Santa Fe Ry (Un)_100	a90 1/8	a90	a981/8	165	8		8	
Atlantic Refining Co (Un)25		33 1/8	335%	150	33 %	Feb	39	Jan
Avco Manufacturing Corp (Un)3	63/8	63/8	63/4	763	63/8	Feb	71/2	Jan
 Baldwin Locomotive Works (Un)13		111/8	111/4	485	111/8	Feb	111/8	Jan
Baltimore & Ohio Railroad Co100		9	9	220	9	Feb		Jan
Bandini Petroleum Company1		3	31/8	1,350	3	Feb		Jan
Barker Bros common10	193/4	191/2	193/4	815	191/2		21	Jan
Barnhart-Morrow Consol1	70c	650	70c	1,500	50c	Jan	75c	Jan
Barnsdall Oil Co (Un)5	110	423/4	43	365	423/4		473/4	
Basin Oil Co20c	15	15	161/B	3,910	15	Feb	181/4	
Bendix Aviation Corp331/3	a311/2	a311/2	a32 1/8	260	32%	Jan	325/8	
Bendix Home Appliances Inc5		a10	a10	27	8	2	8	
Bethlehem Steel Corp (Un)*		311/2	315/8	932	311/2	Feb	333/4	Jan
Blue Diamond Corp2	6	57/8	61/4	2,568	5 1/8	Feb	63/4	Jan
Black Mammoth Cons Mng Co10c		3c	3c	3,000	3c	Jan	3c	Jan
Boeing Airplane Co (Un)5	1. 1.1	a20	a20 %	115	211/4	Feb:	211/4	Feb
Bolsa Chica Oil Corp1	8	8	9	3,195	8	Jan		Jan
Borden Company (Un)15		a393/4	a401/2	105	401/4	Feb .	401/4	Feb
Borg-Warner Corp (Un)5	46%	46%	483/4	585	1 465/8	Feb .	53 1/a	Jan
Broadway Dept Store		9	91/4	1,667	9 .	Feb	10	Jan
Budd Co (Un)*	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	81/4	81/4	348	81/4	Feb	91/4	
California Packing Corp common *		a35	a35	50	8		8	
Calumet Gold Mines Company10c		7c	7c	1,000	7c	Jan	7c	Jan
Canadian Pacific Ry Co (Un)25	<u></u> .	125/8	127/8	381	125/8	Feb	141/4	
Case (J I) Company (Un)25	a33	a33	a35	75	8		a	
Caterpillar Tractor Co (Un)*		a531/8	a53 1/8	50	8		8	
Certain-teed Products Corp1	-	111/2	111/2	425	111/2	Feb	131/8	Jan
			-			7	/-	

For footnotes see page 42.

OTHER STOCK EXCHANGES RANGE FOR WEEK ENDED FEBRUARY 11

					RANGE	FOR WEEK
STOCKS—Par	Friday Last Sale Pric	Low High	Sales for Week Shares	Lo		Jan. 1 High
Cessna Aircraft Company	38½ 4½	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	100 830 890 300	3½ 52¾ 38½ 4½	Feb Feb	3½ Feb 56¾ Jan 45% Jan 5½ Jan
Colorado Fuel & Iron Corp20	18	16 % 16 % 18 ¼ 10 % 10 %	180 883 212	16%	Feb Jan	19 Jan 193% Jan 1114 Jan
Columbia Gas System Inc (Un) Commercial Solvents Corp (Un) Commonwealth Edison Co (Un) Commonwealth & Sou Corp (Un)	a26 31/4	a17 a17 a25% a26½ 3% 3¼	70 409 5,325	16% 25½ 3	Jan Jan Jan	17 Feb 26¾ Jan 3¾ Jan
Consolidated Edison Co of N Y (Un)	1.45 22 1/4 7	1.20 1.45 221/4 223/8 7 73/8	2,300 605 740 550	1.20 22 1/8 65/8	Jan Jan	1.50 Jan 22½ Jan 7% Jan 17% Jan
Consolidated Vultee Aircraft (Un)1	6½ a47%	17½ 17½ a85% a9 6½ 6¾ a475% a48½	142 820 69	17 1/8 9 5/8 6 1/2 55	Jan .	10% Jan 8¼ Jan 55½ Jan
Continental Oil Co (Del) (Un) 5 Creameries of America Inc 15 Crown Zellerbach Corp (Un) 5 Cuttis Publishing Company 5	a24 1/4	9 9 a24 1/8 a25 1/8 6 1/2 6 1/2	150 396 100	9	Jan Jan	9½ Jan 27 Jan 7 Jan
Class A	a215/8 a495/8	8% 9¼ a21% a21% a49% a49%	4,035 105 20	7¼ . a a	Jan i	9¼ Feb
Dresser Industries Inc	=	a20 % a20 % 12 % 13	10 495	20¼ 12¾	Feb	21¾ Jan 13½ Jan
Electric Bond & Share Co. (Un5 Electric Power & Light Corp (Un)5 Exeter Oil Co Ltd class A1 Farmers and Merchants Nat'l Bk_100 Farmers and Corp (Un)5 Farmers A Tale & Padio Corp (Un)5	 206	11 11 ³ / ₄ 21 ³ / ₈ 21 ³ / ₈ 55c 55c	200 125 1,300	21% 55c	Feb Jan	12% Jan 21% Feb 65c Jan 310 Jan
Farmers and Merchants Natl Bk. 100 Farnsworth Tele & Radio Corp. 1 Garrett Corporation2	306 1% 10	306 307 138 438 10 1038 37 37	22,830 218 930	13/8 10	Feb Feb	310 Jan 7½ Jan 10% Jan 39% Jan
Garrett Corporation 2 General Electric Co (Un) 6 General Foods Corp (Un) 6 General Motors Corp common 10 General Motors Corp common 10	a397/8	a39 % a41 % 60 60 % a12 a12	135 2,572 75		Jan Jan	42¾ Jan 62¼ Feb 12⅓ Feb
Gladding McBean & Co25 Goodrich (B F) Co (Un)*	23 ³ 4 a56	23¾ 24½ a56 a57⅓ 42¼ 42¼	400 20 136	23¾ 842¼	Feb	25 Feb a 45 Jan
Graham-Paige Motors Corp (Un)1 Great Northern Ry preferred (Un)* Greyhound Corp (Un)*	38 5/8	2 ¹ / ₄ 2 ¹ / ₄ 38 ⁵ / ₈ 38 ⁵ / ₈ 10 ¹ / ₂ 10 ⁵ / ₈	512 185 695	21/4	Feb Feb	3½ Jan 3858 Feb 11 Jan
Hancock Oil Co class A common	Ξ	100 105 9¼ 9¼	630 175	100	Feb 1 Jan	118 Jan 9% Jan
Holiy Development Co. 1 Hudson Motor Car Co 6.66% Hunt Foods Inc 6.66% Hupp Corporation 1.00	3 a9	3 3½ 10 10¼ a9 a9	4,820 320 10	3 10 10	Feb Feb Jan	4¼ Jan 13 Jan 11¼ Jan
Hupp Corporation	6½c	a2 a2 a24% a25% 4½c 7½c	50 50 61,000	27% 2c	Jan	2½ Jan 29½ Jan 7½c Feb
	73/8 463/4	738 838 1.00 1.05 2958 2958 4634 4634	1,500 1,000 220 115	7% 1.00 29%	Feb	10 Jan 1.25 Jan 31 Jan
International Nickel Co of Can (Un)- International Paper Co (Un)	91/4	8% 9¼ allc allc 6 6%	619 1,000 2,907	5 % 5 %	Jan Jan	46% Feb 10 Feb 15c Jan 9 Jan
Kaiser-Frazer Corp 1 Kennecott Copper Corp (Un) 4 Kern County Land Co 5 Iane-Wells Company 1	46½ 40⅓	a46½ a48³8 40⅓ 42¼ 23¾ 24	1,089 1,251 394	50 78	Feb Feb	56½ Jan 46¼ Jan 26¼ Jan
Iane-Wells Company Libby McNeil & Libby (Un) 7 Lincoln Petroleum Co 10c Lockheed Aircraft Corp 1 Loew's Inc (Un) 1 Los Angeles Investment Co 100	1.25 a16½	8 8	385 2,000 55	8 1.20 161/4	Jan Jan	8¼ Jan 1.45 Jan 18¼ Jan
Loew's Inc (Un)* Los Angeles Investment Co100	147/8 290	14 ³ / ₄ 14 ⁷ / ₈ 290 290	255 91	290	Jan Jan	14% Jan 290% Jan
Magnayox Co (Un)1 Mascot Oil Company1 McKesson & Robibns Inc (Un)18	a15 a33 1/8	a15 a15 % 85c 95c a32 a33 1/8	75 1,300 100	171/8 85c a	Feb	17% Feb 1.05 Jan a 2% Jan
Menasco Manufacturing Co1 Merchants Petroleum Co1 Montgomery Ward & Co Inc (Un)*	52 ³ / ₄	$1\frac{1}{2}$ $1\frac{5}{8}$ 1.30 $1.6052\frac{3}{4} 53\frac{1}{2}1.70$ 1.70	1,300 -8,650 415 100	1½ 1.30 5½% 1.70	Feb	1.90 Jan 55% Jan 1.80 Jan
Mt Diablo Oil Mining & Dev1 Nash-Kelvinator Corp (Un)5 National City Lines Inc1 National Distillars Prod Corp (Un) *	a17½	13½ 14 a6½ a6½ a17½ a17%	410 20 165	131/8 a	Feb	1478 Jan 8
National Distillers Prod Corp (Un)* New York Central RR (Un) North American Aviation Inc (Un) 1	103/4	10 ³ / ₄ 11 ⁵ / ₈ 14c 14c 9 ³ / ₈ 9 ¹ / ₂	1,090 4,600 460	10 ³ / ₄ 14c 9 ¹ / ₈	Feb	13¼ Jan 20c Jan 11½ Jan
Northern Pacific Ry Co (Un)100 Northrop Aircraft Inc1	71/4	17½ 17½ 15 15 7¼ 7%	210 285 1,575	16½ 15 7¼	Jan Feb Feb	17½ Feb 17 Jan 11¼ Jan
Occidental Petroleum Corp1 Oceanic Oil Co1 Ohio Oil Co (Un)*	2.00	25c 30c 2.00 2.15 26¼ 26¼	1,800 9,150 405	25c 2.00 261/4	Feb	33c Jan 2.65 Jan 32¾ Jan
Pacific Finance Corp of Calif10 Pacific Gas & Elec common25	32 ⁵ / ₈ 33 ³ / ₄	a19 a19 32% 33 33% 33%	50 2,405 194	19 30½ 33¾	Jan Jan Feb	19 Jan 33% Feb 35¼ Jan
Pacific Finance Corp of Call	Ξ	30% 30% 27% 27% 55½ 55½	100 730 200	30 % 27 % 51 %	Feb Feb	32% Jan 28% Jan 55½ Feb
Pacific Lighting Corp common———• Packard Motor Car Co (Un)———• Pan American Airways Corp (Un)—2½	=	51 51¼ 3½ 4 8¾ 8½	572 2,070 615	51 37/8 81/4	Feb Feb Jan	53½ Jan 4¼ Jan 9½ Jan
Pacific Indemnity Company 10 Pacific Lighting Corp common 10 Packard Motor Car Co (Un) 2½ Paramount Pictures Inc (Un) 11 Pennsylvania RR Co (Un) 50 Pepsi-Cola Co (Un) 33½cc Phelps Dodge Corp (Un) 25 Pullman Inc (Un) 10 Pure Oil Co (Un) 10	=======================================	23 a23 ½ 16 ½ 16 ½ a8 ¼ a8 ¾	200	23 % 16 ½ 8	Jan Feb Jan	24 Jan 17½ Jan 9% Jan
Phelps Dodge Corp (Un)25 Pullman Inc (Un)* Pure Oil Co (Un)*	a44¼ 	844 ¹ / ₄ 848 32 ³ / ₈ 32 ³ / ₈ 25 ¹ / ₂ 26 ³ / ₈	573 472	49 323/8 251/2	reo	53 Jan 34 Jan 31¾ Jan
Radio Corp of America (Un) Radio-Keith-Orpheum Corp (Un) 1 Republic Petroleum Co common 1 Republic Pictures Corp (Un) 50c		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	1,076 250 4,540	11½ 8 20¾	Feb	14 Jan 8% Jan 25¼ Jan
Republic Steel Corp (Un)	24 1/4	237/8 241/4 41/4 41/4	100 812 115 256	23/8 237/8 41/4	Jan	3 Jan 27% Jan 5½ Jan
Reserve On & Gas Company 2.50 Rexall Drug Inc 2.50 Rice Ranch Oil Co 1 Richfield Oil Gorp common * Ryan Aeronautical Company 1	67½c 26¼	478 478 67½c 70c 2558 2778 558 6	2,900 3,549 2,300	67½c	Jan Feb Jan Feb	5 Jan 70c Jan 303s Jan 634 Jan
Safeway Stores Inc	Ξ	a18 a18 1/4 a7 3/4 a 7 3/4	65 20	171/6	Jon	1914 Jan
Schenley Industries Inc1.75 Seaboard Finance Co1 Sears Roebuck & Co	a2638 1738	263/8 2267/8 17 173/8 361/2 371/2 46 471/2	185 1,247 869	27½ 16¾ 36½	Jan	27 ³ 4 Jan 17% Jan 39% Jan
Shell Union Oil Corp	21½ 20c	31 1/8 31 1/8 21 1/2 22	158 690	203/4	Feb	38 % Jan 24 ¼ Jan
Sinclair Oil CorpSocony-Vacuum Oil Co Inc (Un)15	19½ 15½		6,800 10,955 1,911 1,932	191/4	Feb Feb Feb Jan	23% Jan 17% Jan
4.88% preferred25 4.56 preferred25 4.48% preferred25	30 % 5 28 % 5 28 34	27 ³ / ₄ 28 28 ⁵ / ₈ 29 28 ³ / ₈ 28 ³ / ₄	701	273/4	Feb	30% Jan 28% Jan 29% Jan 29 Jan
4.32% preferred25 So Calif Gas Co 6% pfd class A _ 25 Southern Pacific Company	34 ⁵ / ₈ 41 ¹ / ₂	25 1/8 25 5/8 34 1/4 34 5/8 41 1/2 43 1/2	753 460 2,772	24 1/2 34 1/4 41 1/2		29 Jan 255% Feb 355% Jan 49½ Jan 371% Feb
Southern Railway Company (Un)standard Brands Inc-(Un)standard Oil Co of Calif	5658	36¾ 37⅓ a18¼ a18¼ 56% 60¼	365 28	363/ 173/ 565/	Feb	37½ Feb 21½ Jan 67½ Jan
Southern Calif Edison Co Ltd com_28 4.88% preferred	5	37½ 37½ 66¾ 66¾ a12% a12%	282 718 15	37 ½ 66 ¾ 13 ½	Feb Feb Feb	40 Jan 72¾ Jan 14 Jan
Studebaker Corporation (Un) For footnotes, see page 42.	1634	1634 17	646	16%	Feb	21% Jan
a vi avonivien, oce page 42.						

STOCKS—	Friday Last Sale Pri	R	eek's ange Prices	Sales for Week Shares	Ra	nge Si	nce Jan.	1
Par	(m ta) = 1	Low	High	1.7	Lo			g/L
Sunray Oil Corp common1	10	93/4	10	2,197	93/4	¥	111/4	70000
4½% preferred "B"25		18	18	150		reb	193/8	
Swift & Co (Un)25	a 29 %	a291/2		125	2878			Feb
Texas Company (Un)25	49		491/8	651		Feb	543/4	
Texas Gulf Sulphur Co (Un)*			5934	234	593/4			Jan
Textron Inc common50c	ALC:	10	10	170		Feb	11	Jan
Preferred		a14%	a14%	10	151/2	Jan	153/4	
Tidewater Assoc Oil Co. (Un)10	211/4	211/4	221/4	1,157	211/4	Feb :	25 1/2	Jan
Transamerica Corporation2	101/2	10	101/2	8,468	10	Jan	111/4	Jan
Franscontinental & Western Air5		a111/8	a111/8	75	111/2		121/2	Jan
Tri-Continental Corp (Un)1		a65/8	a6%	25	67/8	Jan	71/2	Jan
Twentieth Century-Fox Film (Un)*		a19 %	a19%	80	201/4	Jan	20 1/8	Jan
Union Carbide & Carbon Corp (Un)*	37	. 37	37	350	37	Feb	41 1/8	Jan
Union Oil of California common25	26 1/8	25 1/8	271/2	4,869	257/8	Feb	30 1/8	Jan
Union Pacific RR Co (Un)50		8234	83	450	8234	Feb	86	Jan
United Aircraft Corp (Un)5		223/4	23	260	223/4	Feb	23	Feb
United Air Lines Inc (Un)10		1114	111/4	138	111/4	Feb	121/8	Jan
United Corp (Un)1		21/2	21/2	264	23/8	Jan	25/8	Jan
United States Rubber Co (Un)10		391/2	391/2	385	39 1/2	Feb	39 1/2	Feb
United States Steel Corp		711/4	721/4	1,394	693/4	Jan	777/8	Feb
Iniversal Consol Oil Co10	*	35	38	2,135	35	Feb	41	Jan
Van de Kamp's (H D) Bakeries*		11	11	165	11	Feb	. 11	Feb
Warner Bros Pictures Inc (Un)5	103/8	93/4	1038	891	93/4			Jan
Western Air Lines Inc1	51/4	51/4	51/4	123	51/4	Feb	63/4	Jan
Vestern Union Tel Co (Un)*		a147/8	a15 1/a	69	B		a	
Vestinghouse Elec Corp (Un)*	223/4	2234	23%	695	223/4	Feb	26 1/2	Jan
Willys-Overland Motors Inc (Un)1		a63/8	a6 5/8	85	67/8			Jan
Woolworth (F W) Co (Un)10		46	46	444		Feb :	47%	
Zenda Gold Mining Co10c		3c	3c	1,000	. 3c	Jan	4 1/2 C	Jan

Philadelphia Stock Exchange

STOCKS—	Friday Last Sale Price	Ra	ek's nge 'rices	Sales for Week Shares	R	ange S	since Jan.	1	
Par	24.0 21.00	Low	High		Lo			gh	
American Stores	221/2		23%	661	211/4	Jan	23%	Feb	
American Tel & Tel100	1457/8		1477/8	2.073	143%	Jan	150%		
Baldwin Locomotive Works13			111/8	62	111/8	Feb	125/8	Jan	
Bankers Securities Corp common50	110	110		8	106	Jan .	114	Feb	
6% participating preferred50	63 5/8	63	63%	45	63	Jan-	65 1/2	Jan	
Chrysler Corp21/2	521/2	523/8	543%	550	51	Jan	573/4	Jan	
Curtis Publishing Co	61/a	61/8	65/8	678	61/8	Feb		Jan	
Delaware Power & Light com131/2		18	18%	1.167	16%	Jan	1834	Jan	
Electric Storage Battery*	473/8	471/8	48 1/8	290	471/8	Feb	51 1/a	Jan	
General Motors Corp10	5934	585a	60%	2.997	57%	Jan	62 %	Feb	
Gimbel Brothers5	91 20 1 10	16 .	1638	255	- 16	Feb .	171/8	Jan	
 Lenigh Coal & Navigation10	7 3 3 3 4 1	101/2		310 -	101/2	Feb ·	113/8	Jan	
Lehigh Valley RR50	- 1	45/8	43/4		458	Feb	51/4	Jan	
National Power & Light	10	176	16	105	7,7	Jan	16	Jan	
Pennroad Corp1	71/4	7	758	2.011	678	Jan	73/4	Feb	
Pennsylvania Power & Light	181/8	17%			171/4		185/8	Feb	7
Pennsylvania RR50	161/8	16	1678		16	Jan	17%	Jan	
Pennsylvania Salt Mfg com10	2070	33 1/2		285		Feb '	3678	Jan	
Tomograms out in good and a second		00 /2	1 50						
Philadelphia Electric common*	211/2	21%	221/4	7.383	201/4	Jan	223/4	Jan	
\$1 div preference common*	253/8	24 7/8	2538	474	23 1/4	Jan	25%	Feb	
Philco Corp common3	321/2	321/2	351/8	624	321/2	Feb	40%	Jan	
Public Service El & Gas com	1	203/4	211/2	754	20	Jan	213/4	Feb	
\$1.40 div preference common	4.5	273/8	275/8	347	26 1/8	Jan	28	Feb	
Reading Co common50	201/8	201/8	21 7/8	762	201/8	Feb	2338	Jan	
Salt Dome Oil Corp1		83/	834	75	83/4	Feb	11	Jan	
Scott Paper common	483/8	483/	485/8	119	461/4	Jan	487/8	Jan	
Sun Oil Co	525/8	52	53	246	52	Feb	601/8	Jan	
United Corp1		23/	23/4	1.000	21/8	Jan	23/4	Feb	
United Gas Improvement131/2	181/2	181/2			181/2	Feb	193/4	Jan	
Westmoreland Inc10		201/2			201/2	Feb	20%	Jan	
Westmoreland Coal20		35	35	10	35	Feb	371/2	Jan	

Pittsburgh Stock Exchange

STOCKS—	Friday Last Sale Price	Range of Prices	Sales for Week Shares	Range Sir	rce Jan. 1
Par	100	Low High	71. Sr	Low	High
Allegheny Ludlum Steel Blaw-Knox Co Columbia Gas & Electric Continental Commercial Corp 1 Duquesae Brewing new common 5 Harbison Walker Refractories com Joy Manufacturing Co 1 Lone Star Gas 10 Mountain Fuel Supply 10 Nat Fireproofing Corp 5 Pittsburgh Brewing \$3.50 pfd Pittsburgh Plate Glass 10 Pitts Screw & Bolt Corp Pittsburgh Steel Foundry com Renner Co 1	303/8 81/8	23 ½ 25 12 % 13 ½ 10 % 11 2 9 9 21 ¼ x22 ¾ 35 % 37 22 % 23 ½ 18 % 19 ¼ 3 ¼ 33 ½ 32 ½ 32 ½ 30 % 32 ½ 30 % 32 ½ 60 c 60 c 7 c 8c	434 320 347 270 292 293 331 500 256 190 200	23½ Feb 12¾ Feb 10½ Jan 2 Feb 9 Feb 21¼ Feb 35% Feb 23¼ Jan 18% Feb 28 Jan 30¾ Feb 7% Feb 50c Jan 7c Jan	26% Jan 14¼ Jan 11¼ Jan 2 Feb 10 Jan 23¼ Jan 24 Jan 23¼ Jan 24 Jan 33¼ Feb 32½ Feb 35½ Jan 8% Jan 3½ Feb 60c Jan
San Toy Mining	30 5/8 22 3/4	53/8 53/8 305/8 321/8 225/8 24	200	5½ Jan 30½ Feb 22½ Feb	5% Feb 34% Jan 26% Jan

St. Louis Stock Exchange

	STOCKS—	Friday Last Sale Price		k's nge rices	Sales for Week Shares		ange s	Since Jan.	1
	Par		Low	High		L	ow .	Hi	gh
	American Invest common	1634	1634		290	161/4	Jan	17	Feb
	American Tel & Tel (Un)100	1461/8	145 1/8		665	143	Jan	150%	Jan
ń	Bank Bldg & Eqpt common3	9	9	9	520		Jan	14.93/4	
	Brown Shoe common15		30%	30%	66	30%		31 1/2	
	Burkart Mfg common1		17	18	160	17	Jan	1834	Jan
	Falstaff Brew common1	243/4	243/4	247/8	345	243/8	Jan -	25 1/8	Jan
	General Electric common (Un)*	35 7/a	357/8	36 %	116	37%	Feb	40 1/8	Jan
	General Motors common (Un)10	59 1/4*	58 %		432	57%	Jan		Feb
	General Shoe common1	. 22/1	2538	26 1/8	145	25%	Feb		Jan
	Griesedieck-Western Brew6	221/4	201/2	221/4	1.296	191/2	Jan	221/4	Feb
	Hydraulic Pressed Brick common1	2	2	2	58	17/8	Jan		Jan
	Preferred50	23 1/2	231/2	23 1/2	50	21	Jan	24	
	International Shoe common	42	411/4	42	340	40%	Jan	441/8	Jan
	Johnson-S & Shinkle common		10	10	100	97/	Jan	10	Feb
	Knapp-Monarch common1	8	8	8	155	8	Jan	81/2	Jan
	Laclede-Christy common5		131/4	131/4	30	13	Jan		Feb
	Laclede Gas common4	57/8	5 3/8	61/8	2,530	5	Jan		Feb
	Laclede Steel common20	321/2	321/2	321/2	110		Feb	34	Jan
	Laclede Steel common 20 McQuay-Norris common 10	163/8	163/8	163/8	80		Feb		Jan
	Midwest Piping & Supply common *	201/2	201/2	201/2			Feb		Feb
	Missouri Portland Cement25		17	17	129	16	Jan	17	Jan
	North American com (Un)10		. 17	17	70		Jan	17	Feb
	St Louis Public Service class A50	5 3/8	5 1/8	5 1/8	1,050		Jan		Jan
	Sears Roebuck & Co (Un)*	351/4	35 1/4				Feb		Jan
	Sterling Aluminum common1		131/8		100		Feb	15	Jan
i',	Gtix-Raer & Fullet common5	131/2	1338			13	Jan		Feb
	Wagner Electric common15	41	- 41	441/2	340	41	Feb	46	Jan

OTHER STOCK EXCHANGES RANGE FOR WEEK ENDED FEBRUARY 11

San Franc	CISCO		Excha	nge		STOCKS—		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares		Since Jan. 1
STOCKS—	Las Sale P	t Range rice of Prices	for Week Shares	Range S	ince Jan, 1	Matson Navigation Co (Un) Menasco Mfg Co	Par	11%	Low High 1134 1178 1.60 1.70	1,000 400	Low 1134 Feb	High 123/4 Jan
Air Reduction Co (Un) Alleghany Corp (Un) American Airlines Inc (Un)		Low High a20 a20 % 2 1/4 2 1/4	30 250	2034 Feb 214 Feb	High 2034 Feb 23s Feb	Mindanao Mother Lode Mines M J & M & M Cons (Un)	P10	, <u>29</u>	29 32 20 20	4,300 2,650	1.60 Feb 22c Jan 20c Jan	2.10 Jar 35c Jar 22c Jar
American Power & Light (Un) Amer Radiator & Stan San (Un)		77/6 8	505 300	7 Jan 7% Feb	8½ Jan 8% Jan	Montgomery Ward & Co (Un)	10	20	54 54 20 20 4 14 14	260 850 250	52 1/8 Jan 20 Jan 14 Feb	54 Feb 21 ³ / ₄ Jan 15 ³ / ₈ Jan
American Smelting & Refining (Un) American Tel & Tel Co (Un)10		13¼ 13¼ a49% a50% 147 147¼	475 24 1,790	13¼ Feb 53¼ Jan 143¾ Jan	14	National Auto Fibres National City Lines National Distillers Prod (Un)	1	10 L	9% 9% 634 634	460 150	9% Feb	11 Jar 634 Fel
American Viscose Corp (Un) 1 American Woolen Co (Un) 4 Anaconda Copper Mining (Un) 5	a36%	a343/4 a363/8	214 357 563	59¼ Feb 35¼ Feb 32½ Feb	61 % Jan 37 Jan 34 Jan	Natomas Company			17½ 17¾ 86. 86 10½ 10¾	431 55 600	17½ Feb 6¼ Jan 10% Jan	18½ Jar 6¼ Jar 10¾ Jar
Arkansas Natural Gas Corp A (Un)	°	29 % 30 a6 % a6 %	650 25	28¼ Jan -6½ Jan	30% Jan 6½ Jan	N Y Central RR (Un) North American Aviation (Un) North American Co common (Un)	1	938	1138 11½ 98 98 16½ a	450 470 2	11% Feb 9% Feb	12¾ Jar 11 Jar
Armour & Co (III) (Un) Atchison Top & Santa Fe (Un) 100 Atlas Corp (Un)		. a2078 a2078	2		7% Jan 102 Jan a	North American Invest 6% pfd	100 100	75	81 81 75 75	10 55	81 Feb 74 Feb	82 ¼ Jar 76 Feb
Atlas Imperial Diesel Engine 2.56 Avco Mfg Corp (Un) Baldwin Locomotive (Un) 11	3 63/8		575	4% Jan 6% Feb	5¼ Jan 7½ Jan	North American Oil Cons. Northern Pacific Ry (Un). Oahu Sugar Co. Ltd (Un).	100	1.1.11	11½ 45¼ 15¼ 15¼	1,445 50	41½ Feb 15¼ Feb	60 Jan 15% Feb
Baltimore & Ohio RR (Un)100 Bank of California N A100 Barnsdall Oil Co (Un)	300	883/4 883/4 2951/2 310	100 1 51 200	10% Jan 295½ Feb 43¼ Feb	10% Jan 355 Jan 43¼ Feb	Occidental Petroleum	1	101/4	10 ¼ 10 ¼ 2.05 2.05 23c 31c	500 3,400	2.05 Feb 23c Feb	14 Jan 2.65 Jan 33c Jan
Bendix Home Appliances31/30	·		205 280	32% Jan 9½ Feb	34½ Jan 9% Feb	Ohio Oil Co (Un) Oliver United Filters class B Onomea Sugar Co (Un)		a2	26 1/8 a 28 1/8 12 12 4 4	120 202 176	30 Jan 12 Feb 4 Feb	33 Jan 13½ Jan 5 Jan
Bethlehem Steel (Un) Bishop Oil Co. Blair Holdings Corp (Un) Boeing Airplane Co (Un)	2.35	11% 12% 2.30 2.40	1,153 1,460 3,764	36% Feb 10½ Jan 2.30 Feb	33% Jan 14% Jan 2.60 Jan	Pacific Clay Products Pacific Coast Aggregates			12¾ 12¾ 5 5¼	120 933	12¾ Feb 5 Feb	1234 Feb 6 Jan
Borden Co (Un)15 Eorg-Warner Corp (Un)5	a39%	a201/4 a201/4 a393/8 a393/4 491/2 491/2	50 147 120	40¾ Feb	22% Jan 40% Feb	Pac Gas & Electric common	25	331/2 3	32 1/4 33 1/8 33 1/2 33 3/4	6,533 2,078	30½ Jan 33½ Feb	33½ Feb 35% Jan
Bunker Hill & Sullivan (Un) 2 1/2 Byron Jackson Co	193/4	193/4 193/4	145 81	49½ Feb 19¾ Feb 25¼ Jan	50½ Jan 22 Jan 25¼ Jan	5½% 1st preferred 5% 1st preferred 5% redeemable 1st pfd	25 25 2 5	1	30½ 30½ 28 28½- 27½ 27%	647 360 830	30½ Feb 28 Feb 27½ Feb	32% Jan 29¼ Jan 28% Jan
Calamba Sugar 1 Calaveras Cement Co • California Cotton Mills 5		71/4 71/4	700 515 100	7 Jan 6 Jan 7 Jan	8 Jan 7½ Jan 7½ Jan	Pacific Light Corp common Pacific Portland Cement (Un) Pacific Public Service common	10	51	50½ 51½ 50 55 5½ 16¾	790 323 1,482	50½ Feb 50 Feb 15½ Feb	54 Jan 58 Jan 16% Jan
Calif Pacific Trading Corp com (Un) ** California Packing Corp common ** Preferred ** Canadian Pacific Ry (Un) ** 25	a54	20 20 32 32 a53½ a54	150 397 7	20 Feb 32 Feb 52% Feb	20 Feb 36¼ Jan 54 Jan	Pacific Public Service common_ 1st preferred	_100	2 	84 ³ / ₄ 24 ³ / ₈ 89 92	269 146	24½ Feb 89 Feb	25 Jan 95½ Jan
Caterpillar Tractor Co	-	125/8 123/4 a525/8 a54 251/2 271/4	307 171 820	12 % Feb 55 % Jan 25 ½ Feb	14% Jan 55% Jan 30½ Jan	Packard Motor Co com (Un) Pan American Airways (Un) Paraffine Companies common		a81/8 a	3 % 4 8 % 88 %	745 120	3 % Feb 8 % Jan	41/4 Jan 91/4 Jan
Central Eureka Mining Co	1.05	95c 1.25 a31 ³ 4 a32 ¹ / ₂ a6 ¹ / ₈ a6 ⁵ / ₈	12,635 355 126	95c Feb 32 Jan 8% Jan	1.80 Jan 34½ Jan 8⅓ Jan	Paramount Pictures (Un) Park Utah Cons Mines (Un) Pennsylvania RR Co (Un)	1 1	2 2	6 ³ / ₄ 17 ³ / ₈ 3 ¹ / ₈ 24 ¹ / ₈ 2 2 6 ³ / ₈ 16 ³ / ₈	1,434 680 ,410 ,444	16 ³ 4 Feb 23 ⁵ 8 Jan 2 Jan 16 ³ 8 Jan	20 Jan 24 1/8 Feb 2 1/8 Jan 17 5/8 Jan
Preferred (Un) 100 Chrvsler Corp 2.50 Cities Service Co (Un) 10	9301/2	a28 % a31 % 52 % 54 % a37 % a40	271 1,125 167	30½ Jan 525 Feb 44¼ Jan	32½ Jan 57¼ Jan 45 Jan	Pepsi Cola Co (Un) Phelps Dodge Corp (Un)	-33½ 25	a441/8 a4	838 838 418 a4758	275 118	83's Jan 481/4 Jan	9% Jan 49½ Feb
Colorado Fuel & Iron preferred20 Columbia Broadcast System cl A_21/2 Class B21/2		18 18 a19 % a19 % a18 % a18 %	400 40 60	18 Feb 22¼ Jan a	19 Jan 22¼ Jan	Phillips Petroleum Co cap Puget Scund Pulp & Timber (Un)		17% 1	2¼ 52¼ 17% 18¾	770	52¼ Feb 17% Feb	56% Jan 21% Jan
Class B 21/2 Columbia Gas System (Un) ** Commercial Solvents (Un) **		a10 % a10 % a10 % a10 %	25 50	a	a 11½ Jan 17 Jan	Pullman Inc (Un) Pure Oil Co common (Un) Radio Corp of America (Un)	•	2	32 ½ a32 ½ 25 ½ 26 5/8	10 750 2,062	32¾ Jan 25½ Feb 11½ Feb	34% Jan 31 Jan 14% Jan
Commonwealth & Southern (Un) Commonwealth Edison 25 Consolidated Chemical Ind class A*		26% 26%	1,500 280 921	2% Jan 25% Jan 39 Feb	3% Jan 26¾ Jan 44½ Jan	Radio Keith Orpheum (Un) Ry Equipmt & Realty Ltd pfd Rayonier Incorp common	1 100	_8. 5	8 8 53 ¹ / ₄ 54 27 27	190 263 501	7¾ Jan 50 Jan 27 Feb	85% Jan 57 Jan 28½ Jan
Consolidated Edison Co of N Y (Un)		a41 1/8 a41 1/8	319 1 160	22 Jan 42% Jan	23 Feb 43½ Jan	Preferred Republic Petroleum Co Republic Steel Corp (Un)	25 1		32½ 33½ 22 22	658 100	32½ Feb 22 Feb	34¾ Feb 25 Jan
Continental Motors (Un)5	a6¾	a634 a634 a4858 a4858	50 6	8 ³ / ₄ Feb 7 ¹ / ₄ Jan a	10½ Jan 8¼ Jan a	Reynolds Tobacco "B" (Un)	10	3	24 24 ³ / ₈ 6 ¹ / ₄ 36 ¹ / ₄ 7 ³ / ₈ a18 ⁵ / ₈	661 203 187	24 Feb 35½ Jan 18½ Jan	26¾ Jan 36¼ Feb 19¾ Jan
Creamerics of Amer Inc. 1 Crown Zellerbach Corp common. 5 Preferred • Curtis Publishing Co (Un) •	24 1/8	87/8 91/8 241/8 251/4 951/4 96	555 3,687 135	8	9½ Jan 27½ Jan 97 Jan	Rheem Manufacturing Co Richfield Oil Corp Riverside Cement Co class A (Un Roos Bros	1)*	21 1/8 2	26 27 1/4 1 1/8 23 6 1/8 26 1/8	730 320 50	25 Jan 21 1/8 Feb 25 1/4 Jan	30½ Jan 25½ Jan 27 Jan
Cypress Abbey Co2	Tall made with	863/8 863/8 81/2 91/4 75 75	5,283 100	71/8 Jan 71/4 Jan 73 Jan	7% Jan 9¼ Feb 75 Jan	S & W Fine Foods Inc	5	181/4 1	2 ³ / ₄ 12 ³ / ₄ 8 ¹ / ₄ 19	220 595	11 Jan 16% Jan	12% Feb 19½ Jan
Di Giorgio Fruit Corp el A com		91/4 93/4 91/8 97/8 5 53/8	324 419 510	9¼ Feb 9% Feb 5 Jan	12½ Jan 6 Ja n 6 Jan	San Maurico Mining Sears, Roebuck & Co Shell Union Oil		3'	6c 7c 7% 37% 31 32%	34,000 440 1,020	6c Feb 37% Feb 31 Feb	9c Jan 39 1/8 Jan
Dow Chemical Co common 15		26% 27% 47 47	,1,456 345	26% Feb 47 Feb	28¾ Jan 47 Feb	Signal Oil & Gas Co new class A. Silver King Coalition (Un)	5 5	2 	1½ 22 35 ₈ 35 ₈	650 130	20¼ Jan 3% Feb	38½ Jan 24 Jan 3¾ Feb
Eastman, Kodak Co of N J (Un) 10 El Dorado Oil Works Electric Bond & Share Co (Un) 5 Emporium Capwell Co	$\frac{12}{33\frac{1}{2}}$	42¼ 42¼ 12 12½ a11½ a11½	396 1,150 50	42¼ Feb 12 Feb a	14% Jan 14% Jan a	Sinclair Oil Corp (Un) Socony-Vacuum Oil (Un) Soundview Pulp Co	15	151/2 15	0½ 20% 5½ 16 3¾ 25½	1,540 791 2,058	19½ Feb 15½ Feb 23¾ Feb	23¾ Jan 17½ Jan 26¾ Jan
Ewa Plantation Co20	1/2 	33 33½ ½ 15 15	1,035 2,700 36	33 Feb ½ Jan 15 Feb	39 Jan % Jan 18 Jan	Southern Calif Edison Co com (Un 4.32% preferred 4.48% conv preferred	25	25	0½ 30½ 5½ 25½ 3½ a28%	420 153 148	29¾ Jan 25½ Feb	30 % Jan 25 ½ Feb
Farnsworth Tele & Radio 1 Fibre Board Products pr pfd (Un) 100 Food Machinery & Chemical 10	± ±	105 105 251/4 251/4 (30,115 60 532	1% Feb 105 Feb 24% Jan	7½ Jan 105½ Jan 28½ Jan	Southern California Gas pfd ser A Southern Pacific Co	25	34	1 1/8 34 3/8 42 43	150 1,529	28 Jan 34% Feb 42 Feb	29% Jan 35½ Jan 49% Jan
Foster & Kleiser com 2½ General Electric Co (Un) • General Food Corp (Un) •	5 1/8 36 1/4 a 40 1/8	361/4 371/2	300 1,270	51/8 Feb 361/4 Feb	6% Jan 39% Jan	Sperry CorpStandard Brands Inc (Un)	1	a25	1/8 a25 7/8 .	110 336	26 Feb 18 Jan	27¼ Jan 20½ Jan
General Motors Corp10 General Paint Corp common Gladding McBean & Co25	59½ 13½ 23¾	340 % a41 % 59 ½ 60 % 13 ½ 15 ¼ 23 ½ 24 ½	191 2,385 906 571	41½ Jan 57¾ Jan 13½ Feb 23½ Feb	41½ Jan 62½ Feb 16¼ Jan	Standard Oil Co of CalifStandard Oil Co of N J (Un) Studebaker Corp (Un)			67 68 68 17	6,853 791 440	56¾ Feb 67 Feb 165% Feb	67½ Jan 72¼ Jan 20¾ Jan
Golden State Co Ltd common	103/8	103/8 111/4 601/4 601/4	1,477 20	10% Feb 59 Jan	25 Feb 12 ³ 4 Jan 61 Jan	Super Mold Corp.	10	16	1/4 16 ³ / ₄ 1/ ₂ a29 ¹ / ₂	660	16 1/4 Feb	16¾ Feb
Goodyear Tire & Rubber (Un) S Graham-Paige Motors (Un) 1 Great North Ry non-cum pfd (Un) •		42 42% 21/4 2%	240 450	42 Feb 21/4 Feb	44 Jan 2% Feb	Texas Company (Un) Tide Water Ass'd Oil common Transamerica Corp	10	211/4	49 49½ 21 22¼ 10 10%	689 1,038 20,475	49 Feb 21 Feb 10 Jan	54½ Jan 25½ Jan 11% Jan
Greyhound Corp 3 Hale Bros Stores Inc a Hawaiian Pineapple Co Ltd	a38 % 10 ½	a385% a403% -10½ 1034 13 13½	170 585 688	8	a 11% Jan	Union Carbide & Carbon (Un) Union Oil Co of Calif common	25	26	13/8 38 26 273/8	876 1,581	37% Feb 26 Feb	41¾ Jan 30 Jan
Honolulu Oil Corp	 3 55	13 1372 17 17½ 3 3⅓ 52 56¼	651 700 2,166	12½ Jan 17 Feb 3 Feb 52 Feb	13½ Feb 18¾ Jan 4½ Jan	United Aircraft Corp (Un)	5	a22	12 13	30 375	12 Feb a 10 ³ / ₄ Jan	13% Jan a 13% Jan
Hudson Motor Car Co	7	2.25 2.25 10 ¹ / ₈ 10 ¹ / ₈ 9 ¹ / ₄ 9 ¹ / ₄	550 279 112	2.25 Feb 10 Feb 9 Feb	66½ Jan 2.75 Jan 13 Jan 10½ Jan	United Air Lines Inc	-	71	71 71 35 37	698 481	69% Jan 35 Feb	78 ¼ Jan 41 Jan
Idaho Maryland Mines Corp (Un) _1 Independent Exploration33/3c International Nickel of Canada (Un) =	210 7½	196 210	2,610 950	1.90 Jan 7% Feb	2.20 Jan 10 Jan	Utah-Idaho Sugar Co (Un) Victor Equipment Co		2.	25 2,25 ¼ 85/8	505 1,215	2.25 Feb 8¼ Feb	2.65 Jan 9½ Jan
International Tel & Tel (Un) Johns-Manville Corp (Un)	29%	293/8 301/8 87/8 91/4 a373/8 a381/8	330 595 70	2938 Feb 878 Feb 3834 Jan	31¼ Jan 9% Jan	Waialua Agricultural Co————————————————————————————————————	5		25 25 34 103/8 1/2 277	· 21 175 44	25 Feb 9 ³ / ₄ Feb 272 ¹ / ₂ Feb	28 Jan 10% Jan 281 Jan
Kaiser-Frazer Corp1 Kennecott Copper Corp (Un)* Kern County Land Company5	9471/4		2,065 527 1,168	6 Feb 49 % Feb 40 Feb	39% Jan 9 Jan 55% Jan 46% Jan	Westates Petroleum common (Un) Preferred (Un)	1	87c 8	5c 89c 1/8 63/8	2,707 1,000	85c Feb 61/8 Jan	1.15 Jan 7¾ Jan
Libby McNeill & Libby 7	12	8 8 a16¾ a16¾	400 30	8 Jan 1634 Jan	8½ Jan 17¼ Jan	Western Dept Stores common——— Western Pacific RR Co common—— Western Union Telegraph (Un)——			14 15 % a23 % % a15 %		14 Feb a a	16 Jan a a
Loew's Inc (Un) * Magnavox Co 1 Marchant Calculating Machine 5	151/8	a143/8 a147/8 151/8 151/8 23 231/8	85 403 364	14% Jan 15% Feb	14% Jan 18 Jan	Westinghouse Elec Corp (Un) Willys-Overland Motors (Un)	121/2	, 23 6	3/8 233/8 1/2 61/2	240 150	233/8 Feb 61/2 Feb	26 ³ / ₄ Jan 7 ⁵ / ₈ Jan
Martin (Glenn L) Co1	==	9% 9%	140	23 Feb 9% Feb	23¾ Jan 11 Jan	Woolworth (F W) (Un) Yellow Cab Co preferred	25		47 47 20 20	285 30	44 ³ / ₄ Jan 20 Jan	47% Jan 20½ Jan
. For footnotes see page 42.						The second se		a grander To grand meter				

Montrea	Canad	ian Fun	ds	change		
STOCKS-	Friday Last Sale Pri	ce of F	ek's nge 'rices	Sales for Week Shares	Range S	ince Jan. 1
Par	15% 19% 24 ———————————————————————————————————	15 1/8 19 1/8 37 1/2 24	24½ 102 a9	3,429 2,055 20 265 60 20 3,130	Low 15 Jan 19½ Jan 37½ Jan 21¾ Jan 102 Feb 8¾ Jan 47¾ Feb	102 % Ja
Aluminium Ltd 25 Aluminium Co of Can 4% pfd 25 Argus Corp Ltd common • Warrants 35 Asbestos Corp 6	56½ 26 6	56½ 25¾ 6 a20c 25	58 26 6 1/8 a 20c	900 135 1,400 30 1,263	56½ Feb 25½ Jan 6 Jan 20c Jan 25 Feb	61¾ Ja
Sathurst Power & Paper class A	39 ¹ / ₈ 1.17 9.15 18 ³ / ₄	20½ 39 1.17 9.15 18½	9.25	585 4,551 122,424 200 3,607	20½ Feb 38¾ Jan 1.10 Jan 8.65 Jan 18½ Feb	23 Ja 41% Ja 1.25 Fe 9.40 Fe 19½ Ja
British Amer Bank Note Co	23¾ 24¾ —	a123/4 a 233/8 245/8 100	233/4	0.5	12 Jan 23% Feb 24% Feb 100 Feb	13 Ja 24
Stritish Columbia Forest Products stritish Columbia Power Corp cl A Class B Struck Mills Ltd class A Class B Sudding Products Sullolo Gold Dredging 58 Surrard Dry Dock Co Ltd class A Surrard Dry	2 ³ / ₄ 2 ¹ / ₂ 15 ³ / ₄ 31 ¹ / ₂ 7 ¹ / ₄	2 ³ / ₄ a25 ¹ / ₂ a 2 ¹ / ₂ 15 ³ / ₄ 5 ¹ / ₈ 30 15 ³ / ₄	15 1/2 15 1/4 31 1/2	1,600 22 100 350 325 800 200 180	2¾ Jan 25½ Jan 2½ Feb 15¾ Jan 5 Jan 30 Feb 15¾ Jan 7¼ Feb	3 ¹ / ₄ Jan 17 Jan 5 ¹ / ₂ Jan
sanada Cement common \$1.30 preferred 20 yanada Iron Foundries common 10 yanada Northern Power Corp 20 yanada Steamship common 5 % preferred 50 yanadian Brewerles 20 yanadian Bronze common \$2 yanadian Bronze common	24½ 29% 20 14 20 ³ / ₈	24½ 29¼ 20 a9½ 14 37¼ 20⅓ 22	29 ½ 22 a9 ½ 14 37 ¼	2,074 1,630 400 20 1,700 246 3,783 30	24¼ Jan 28½ Jan 20 Feb 9¼ Jan 14 Jan 35½ Jan 19 Jan 22 Feb	9½ Jan 14¼ Jan 37¼ Fe 20% Jan
Class A	12½ 16 19¾ 37 	12½ 16 19½ 37 21½ 12	13 % 16 ½ 20 ½ 38 21 ¾	575 290 2,645 135 90 28	12½ Feb 16 Feb 19½ Feb 37 Feb 21¼ Feb 12 Feb 46½ Jan	14½ Ja 17 Ja 22¼ Ja 39 Ja 22 Ja 13 Fe
anadian Cottons common anadian Foreign Investment anadian Ind Alcohol class A Class B anadian Locomotive anadian Oil Companies common •	27 10¾ 28½ 14½	26 1/4 10 1/2 11 28 1/2 14 1/2	11 1/8 11 33	25 90 930 51 1,140 125	26¼ Feb 10½ Feb 11 Feb 28½ Feb	47 Fe 28½ Ja 11¾ Ja 115 Ja 36½ Ja 15 Fe
anadian Pacific Railway 25 ardy Ltd class A 20 lookshutt Plow 5 looksolidated Mining & Smelting 5 onsumers Glass 7 rown Cork & Seal Co 5	9½ 13 105½	9 1/8 9 1/8 13 104 1 23	9½ 14 11½ 23	450 1,265 5,367 150	14½ Feb 9½ Feb 12¾ Jan 104 Feb 23 Feb	17 1/8 Ja 9 1/2 Ja 14 1/8 Ja 122 1/8 Ja 30 Ja
Davis Leather Co Ltd class A Distillers Seagrams .	35 16 1/8 33 1/2 20 1/2	35 22½ 16 33½ 20	22½ 16½	25 50 2,705 1,020 470	35 Jan 22½ Feb 16 Feb 31½ Jan 20 Jan	23 Ja 18½ Ja
ominion Foundries & Steel * cominion Glass common * cominion Steel & Coal class B 25 cominion Stores Ltd *	27 37 16% 	231/2	27 37 16½ 23½	665 225 3,761 55	26 Jan 35¾ Jan 15% Feb 23½ Feb	27 Fe 38 Ja 17 ³ / ₄ Ja 24 Ja
ominion Tar & Chemical common Voting trust certificates Red preferred	21¼ 10%	24 211/4	24 ½ 24 21 ½ 11 ¾ 25	75 50 445 3,206 200	21½ Jan 21½ Jan 21¼ Jan 10% Feb 25 Jan	25 Ja 25 Ja 21 ³ / ₄ Ja 12 Ja 25 ¹ / ₄ Ja
ddy Paper Co class A preferred	16¼ 13½ 14¼ 25 25¾ 98	13½ 15 14 25	16½ 13¾ 15 15 25 26½ 98	200 250 50 1,245 125 2,998 105	16¼ Feb 13½ Feb 14½ Jan 14 Feb 24 Jan 25½ Feb 98 Jan	17 Ja 14½ Ja 15 Fe 15¾ Ja 27 Ja 28¼ Ja 98½ Ja
atineau Power common	17¼ 2 52½		141/2	140 50 4 100 165 40	17¼ Feb 104½ Jan 109½ Jan 2 Jan 14¼ Feb 52 Jan	175% Ja 106 Fe 110½ Fe 2¼ Ja 15 Ja 52½ Ja
ypsum Lime & Alabastine amilton Bridge soward Smith Paper common 52 preferred (udson Bay Mining & Smelting mperial Oil Ltd end	15¾ a8½ ———————————————————————————————————	28 a47 47 17	16 a8½ 29 a47 50½ 17%	285 256 175 15 2,665 9,352	15% Feb 8½ Feb 28 Feb 45½ Jan 47 Feb 17 Feb	17 Ja 9½ Ja 30½ Ja 46½ Ja 56¾ Ja 19½ Ja
mperial Tobacco of Canada common.5 4% preferred	1334 25½ 21 8334	13 ³ / ₄ 25 ½ 7 ½ 20 % 83 ¾ 897	13 % 25 ½ 7 % 21 83 % a 97	1,560 25 100 410 15 20	13¾ Jan 24¾ Jan 6½ Jan 20 Jan 83½ Jan 97 Jan	14 % Ja 25 ½ Fe 7 % Fe 21 Fe 85 Ja 97 Ja
nternational Bronze common	8 20 33¾ 50½ 10¼ 50 14	20 33 49½ 10 50	8 ½ 20½ 34 52 10½ 52 14½	530 175 3,547 6,461 2,841 170 425	8 Feb 26 Jan 33 Feb 49½ Feb 10 Feb 50 Feb 14 Feb	8 ³ ⁄ ₄ Ja 22 Ja 36 Ja 58 Ja 12 ⁷ ⁄ ₈ Ja 59 ³ ⁄ ₄ Ja 15 ⁵ ⁄ ₈ Ja
amaica Pub Ser Ltd common abatt (John) Ltd ake of the Woods common 7% preferred 100 aura Secord 3 ewis Bros Ltd	20 26½ 155 14½	12½ 20 26½ 155. 15	12½ 20½		11% Jan 20 Feb 26½ Feb 155 Feb 14½ Jan 14 Jan	12½ Fe 23 Ja 29 Ja 160 Ja 15 Ja
IacMillan Export class A	9½ 19½ 13	19½ 13	9½ 7 19¼ 21 13¾ 175%	655 452 400 720 955 60	9½ Jan 6¾ Jan 18½ Feb 19½ Feb 13 Feb 17% Feb	93/4 Ja
Iolson Breweries Ltde Iontreal Locomotivee Iontreal Tramways100 Iurphy Paint Coe	33 20¼ 21¼	33 20 a31	34 20½ a31 22¼		33 Feb 19¼ Jan 28 Jan 21¼ Feb	35 ¼ Ja 23 ½ Ja 40 Ja 23 Ja

STOCKS—	Friday Last Sale Price	R	ek's inge Frices	Sales for Week Shares	ъ		ince Jan.	
Par	DAIG Z IIC			Suares				
ALCOHOLOGICAL AND ALCOHOLOGICA AND A		Low	High	1000) W	Hi	
National Brewerles common	381/2		38 1/8	1,608		Jan	38 1/8	
7% preferred25			a40	5	40	Jan	41	Jan
National Drug & Chemical pfd5	a11		a111/4	60	11	Jan	111/4	
National Steel Car Corp	011/		221/8		22	Jan	23 1/2	
Niagara Wire Weaving* Notanda Mines Ltd*	211/2	21 1/2	. 23	1,105	21	Jan	23	Feb
Ogilvie Flour Mills common	57½ 21¾	56 1/8	571/2	1,746	541/2		59	Jan
Ottown Floatric Press			213/4	672	211/2		23	Jan
Ottawa Electric Rwys* Ottawa Light. Heat & Power com*	44	431/2	44	525	423/4		44	Feb
5% preferred100	20 1/8	20½ 102	20 % 102	181 15	20 % 102	Feb	1021/2	Jan
Penmans Ltd common		621/2	621/2	25	62	Jan	63	Jan
6% preferred100		145	145	1	145	Feb	145	Feb
Placer Development1	17	17	17	100	16	Feb	19 1/4	
Powell River Co	403/4	40	41	745	40	Feb	423/8	
Power Corp of Canada		145/8	15 1/4	1.080	145/8	Feb	161/2	
Price Bros & Co Ltd common	511/2	50	53	2,434	50	Feb	60	Jan
4% preferred100		96	96	30	96	Feb	96	Feb
Provincial Transport*		113/4	113/4	125	11	Jan	113/4	
Quebec Power	161/4	161/4	161/2	288	16	Jan	171/2	
Regent Knitting common*		27	27	25	27	Jan		Jan
Rolland Paper common*		8	8	50	8	Feb	91/2	
4% preferred 100		a85	a85	20	94	Jan	94	
Saguenay Power 41/4 % pfd100		1001/2	101	45	1001/2		101	Jan
St Lawrence Corp common*		81/2		95		Feb	10	Jan
1st preferred49	191/2	191/2	201/2	215		Feb	221/8	
2nd preferred1	133/4	133/4	133/4	821	133/4	Jan	141/4	
t Lawrence Flour Mills common *		23 1/2	231/2	205	23	Feb	24	Jan
St Lawrence Paper 1st preferred99		82	831/4			Feb		Jan
2nd preferred1	14.5	40 1/2	41 5/8	1,774	401/2		421/2	
Shawinigan Water & Power com	231/2	23 1/2	24 1/4	1,593	231/4		241/2	
Series A 4% preferred50	471/4	465/8	471/4	439		Feb	481/4	
Sherwin Williams of Can 7% pfd100		142	142	60		Jan	144	Jan
Sicks Breweries common*		16	163/4	695	16	Feb	171/4	Jan
Voting trust certificates*		16	16	145	16	Feb	17	Jan
Simon (H) & Sons 5% preferred100		100	100	115	100	Feb	100	Feb
Simpsons 41/2 % preferred100			a983/4	10	98	Feb	983/4	Feb
Southam Press Co*	171/2		171/2	465	17		20	Jan
Southern Canada Power*	18		181/2	180	173/4	Jan	181/2	Jan
Standard Chemical common	65/8	65/8	71/8	2,475	6		71/4	Jan
5% preferred100	83	.83	83	11	821/2	Feb	83	Feb
Steel Co of Canada common	82	81	82	175	81	Jan	83	Jan
7% preferred25		a86	a86	50	83	Jan	85 1/2	Jar
Inited Steel Corp	63/4	63/4	71/4	375		Jan	71/2	Jar
Viau Biscuit common*		a24	a24	17	24	Jan	26	Jan
Vabasso Cotton*			153/4	250	151/4	Jan	167/8	
Walker Gooderham & Worts	26 1/8	26.1/8	26 7/8	935	26 1/8	Feb	281/2	Jan
Weston (Geo) common*			23 1/2	525	23	Jan	233/4	Feb
Wilsiis Ltd	181/2		181/2	75	181/4	Jan	19	Fek
Winnipeg Electric common	291/2	28	313/4	1,734	28	Feb	34 1/2	Jan
5% preferred100 Sellers Limited		100	100	50 485	98 41	Jan Jan	100	Feb
Banks—						Jun		
anadienne 10	201/2	201/2	201/2	100	00		002/	
Canadienne10 Commerce10	20 1/2	20 1/2 22 3/4	20 1/2	180 287	20	Jan	203/4	
Imperial10	4 4 10 10 11 11 11	285/8	285/8	165	223/4		24	Jan
Montreal10		2878	26	630	285/8	Jan	285/8	
Nova Scotia	35 3/8	35	35 1/2	415	35		261/2	
Royal10	25 3/8	251/4	253/8			Feb	36	Jan
Toronto10	2078	37	37	1,121 275	25	Jan	25½ 37	
				215	. 31	Feb		Feb

	montre	ear u	urp	Ma	irket				
		Canadi	an Fun	ds ·					
		Friday		eek's	Sales				
	STOCKS—	Last Sale Pric	R	ange Prices	for Week Shares	10	anga S	ince Jan.	
	Par	Sale III	Low			L		Hi	
	Acme Glove Works Ltd*	101/4	1000	101/2		10	Jan	. 11	Jan
	Anglo-Nfld Development Co Ltd5	10/4		173/4	75	17	Jan	18	Jan
	Atlas Steels Ltd		113/4	121/4		113/4	Feb	125/8	Jan
	Auto Fabrics Products Co Ltd el B*	5	5 J/2		1,244 200 181	5	Feb	5 6 1/8 11 1.15	Feb
	Bathurst Power & Paper class B* Belgium Glove & Hosiery Co com*	93/4	93/4	101/4	181 200	03/	Feb	11	Jan
	Brand & Millen Ltd class A		90c	95c	1,800	50c	Jan	1.15	Jan
	Brandram-Henderson Ltd*			12	50		Feb.	14	Jan-
	Brewers & Distill of Vancouver Ltd_5 British Columbia Packers Ltd cl A		a14½ 12	a14½	14 125 50 90	141/2	Jan	10	Jan
	Class B*	-6	53/4	63/4	50	53/4	Jan Feb	63/4	
	British Columbia Puln & Poner com *		102	102	90	102	Feb -	106	Feb
	Preferred100	17-		152	10	152	Feb	156	Jan
	Preferred 100	35/8 981/2		33/4 1013/4	6,150 397	35/8 981/2	Feb	103	Jan Jan
	Preferred	12	12		125	12	Feb	12	Feb
						- 41			
	Canada & Dominion Sugar	201/2	201/4	201/2	720 65 10 50	20	Jan Feb	23 50	Jan Jan
	Canada Starch Co Ltd 7% pfd100	37	a90	a90	10	90	Feb	90	Feb
	Canadian Food Products Ltd com*	44. <u>T</u>	9	9	50	9	Feb	9	Feb
	Canadian Gen Electric Co Ltd50		a210	a210 165/8		a210	Feb	a210	Feb-
	Canadian Gen Investments Ltd	161/8	161/8	16% 21½	664 643	161/8 21	Feb Feb	171/4 22	
	Canadian Ingersol Rand Co Ltd				30	77	Feb		Jan Jan
	Canadian Inter Inv Trust Ltd com*		a31/2	a3 1/2	5	3	Jan	31/2	Feb
	5% preferred100	. ==	101	101	40	101	Feb	101	Feb
	Canadian Marconi Company1 Canadian Pow & Pap Inv Ltd com_*	a1.75	a1.75	a1.75	325 21		Jan Jan	2.00	
	5% preferred	a10½	a10½		38	11	Jan		Jan
	Canadian Silk Products cl A*		a23		20	221/2		23	Jan
	Canadian Vickers Ltd common	70	69	70	210	69	Feb	79	Jan
i	7% preferred100		140	140	15	138	Jan	143	Jan
	Canadian Western Lumber Co2 Canadian Westinghouse Co Ltd*	3 %	33/8	31/2			Jan		Feb
	Cassidy's Limited 7% preferred100	50 113½	50 113½		316	50 113½	Feb	51 113 ½	Jan
	Catelli Food Products Ltd common	113 /2	34		300	34	Jan	34	Jan
	5% preferred15		a15	a15	21	15	Jan	15	Jan
	Chateau-Gai Wines Ltd*		95/8		50	9.	Jan	95/8	Feb
	Claude Neon General Adv Ltd com_* Preferred100	78	30c		1,800 155	25c 54	Jan Jan	60c	Jan
	Commercial Alcohols Ltd common	5	. 5	53/4	2,350	5	Fieh	R	Jan
	Consolidated Bakeries of Canada Ltd*	Ź	a81/2	a81/2	10	101/2	Ton	101/	
2	Consolidated Div Stand Sec cl A*		a35c 29	a35c 29½	190	35c	Jan	35c	Jan
1	Consolidated Lithograph Mfg Co* Consolidated Paper Corp Ltd	163/8	163/8		230 8,967	27 163/8	Jan Feb	29½ 18	Jan
	Consolidated Textile Mills com		. 11	. 11	100	101/2	Jan	121/2	
	5% preferred20		18	18	50	18	Jan	19	Feb
	Crain Ltd (R L)	65c	7½ '65c	7½ 70c	50 1,500	71/2		7½ 80c	Feb Jan
	Cub Aliciait Colp Ltd	000	000	100	1,500	55c		800	Jan
	David & Frere Limitee B*	43	8 1/2	8 1/2	140		Feb		Feb .
	Dominion Engineering Works Ltd* Dominion Oilcloth & Linoleum*	38	43	38	140 815	43 38	Feb Jan	48 39	Jan Jan
	Dominion Square Corp*		a55 1/2		20	58	Feb	58	Feb
	Dominion Square Corp* Dominion Woollens & Worsteds*		12 1/8	13	120	127/0	Feb	131/4	Jan
	Donnacona Paper Co Ltd ** Eastern Steel Products Ltd **	20	193/4	71/4		191/4	Jan	201/4	Jan
	East Kootenay Pr 7% preferred 100	23	23	23	10	23	Jan Feb	23	Jan Feb
	Esmond Mills Ltd preferred20		161/4	161/4	50	161/4	Feb	161/2	Jan
	Fairchild Aircraft Ltd5		95c	950	100	95c	Feb	1.25	Jan
	Fanny Farmer Candy Shops Inc. 1 Fleet Manufacturing Ltd.	1.90	36 1/4		5,940	36 1.80	Jan	363/4	Feb Jan
	The management Muline	1.50	1.00	2.00	0,540	1.60	r.en	2 1/4	Jan

For footnotes see page 42.

	Week's Sales Range for Week		Totale	Clast	Evakanas	Name of the	
STOCKS— Sale Price Par Lo	Range of Prices Shares ow High 23 2334 1.710	Range Since Jan. 1 Low High	Loronto	Canadian	K Exchange		
Foreign Power Sec 6% red pfd100 Great Lakes Paper Co Lta com* Class A preferred*	3 3 25 15 15½ 1,270 40 40 75	23 Feb 26 Jan 3 Feb 3 Feb 15 Feb 16 Jan 38½ Feb 40 Jan	STOCKS—	Friday Last Sale Price		Range Si	
A preferred 18 International Paints (Can) Ltd cl A 5 5 preferred 20	4 4 125 18 18 75 9 9 75 24 a24 20	4 Feb 4 Feb 18 Feb 18 Feb 9 Jan 9½ Jan 25 Jan 25 Jan	Abitibl Power & Paper common	15% 20	Low High 15 15¾ 1,813 19¾ 20¼ 2,000 38½ 38½ 25	Low 15 Jan 19½ Jan 37½ Jan	High 17 Jan 2014 Jan
Journal Publishing Co of Ottawa Ltd 29 Loblaw Groceterias Co Ltd cl A 29	$\frac{1}{2}$ $a51\frac{1}{2}$ 7 $\frac{1}{2}$ $13\frac{1}{2}$ 50 $\frac{3}{4}$ $29\frac{3}{4}$ 25	51½ Jan 51½ Jan 13½ Feb 14½ Jan 29¾ Feb 31½ Jan	Acadia-Atlantic class A Preferred100 Acme Gas & Oil	24	23¾ 24¼ 975 102 102 75 6c 6¼c 6,500	21¾ Jan 101½ Feb 6c Jan	38½ Feb 25 Jan 103 Jan 7c Jan
MacLaren Power & Paper Co	37 37½ 230 ¾ 10 135 ½ 17½ 15	15½ Jan 16½ Jan 37 Feb 39¼ Jan 9¾ Feb 11 Jan 17½ Feb 17¾ Jan	Akaitcho Yellowknife 1 Algoma Steel 4 Aluminium Ltd 4 Aluminum Co of Canada pfd 25	48 56%	75c 76c 3,100 48 52½ 700 56 58¼ 1,027	61c Jan 48 Feb 56 Feb	80c Jan 56 Jan 61½ Jan
Maxwell 6 Melchers Distilleries Ltd 6% pfd 10 12½ 12 Mica of Canada Ltd 10 8		17½ Jan 18¼ Jan 6 Jan 6¾ Feb 12½ Jan 12½ Jan	Aluminum Co of Canada pfd25 Amalgamated Larder Mines1 American Yellowknife1	17c	25¾ 26 330 16c 18c 11,800 12c 13¾c 9,500	25½ Jan 12¾c Jan	26¼ Jan 18c Jan
Montreal Island Power Montreal Refrig & Storage Ltd Montreal Refrig & Storage Ltd	7/8 20 1/2 1,310 0c a20c 24 30 a30 12	19% Feb 22¼ Jan 20c Jan 20c Jan 30 Jan 30 Jan	Anacon Lead Anglo Canadian Oil Anglo-Huronian	46c 4.70	46c 53c 34,200 4.50 4.90 45,805 9.25 9.25 160	12½¢ Feb 46¢ Feb 4.40 Jan 8.90 Jan	20c Jan 68c Jan 5.30 Jan 1034 Jan
Mount Royal Rice Mills Ltd* 9 Nova Scotia Light & Power Co Ltda 20% 20	71 a71 10 9 9 225 56 20% 100	71% Jan 73¼ Jan 9 Feb 9¾ Jan 20 Jan 20% Jan	Anglo Rouyn Mines1 Apex Consol Resources Aquarius Porcupine1	5½c	26c 30c 25,400 5½c 7c 17,600 8c 8c 500	24c Jan 5½c Feb 7c Jan	35c Feb 7%c Jan 9c Jan
Power Corp of Can 6% cum 1st pfd 100 110 100	5 5½ 225 ½ 20 75	9% Feb 10% Feb 5 Jan 6 Jan 19½ Jan 20½ Jan 109 Jan 110 Jan	Argus Corp common Preferred100		14c 17c 7,500 5¾ 6¼ 1,115 70 70 5	14c Feb 5 ³ / ₄ Feb 67 ¹ / ₂ Jan	23c Jan 6½ Jan 70 Jan
Sangamo Co Ltd	56 14 225 18 18 250 10 10 ½ 75	12% Feb 15½ Jan 18 Jan 18% Jan 10 Feb 10½ Jan	Arjon Gold 1 Armistice 1 Ashdown Hardware class A 10	9c 12c 11 ³ / ₄	9c 11½c 7,500 11c 12½c 20,600 11¾ 12 220	8c Jan 8c Jan 1134 Feb	12c Feb 14%c Jan 131% Jan
Standard Paving & Materials Ltd 42c 4 Standard Paving & Materials Ltd 7 Thrift Stores Ltd 1638 16	2c 44c 15,102 9 9 100 3/8 163/8 400	111% Jan 112% Feb 41c Jan 45c Jan 8 Jan 9 Feb 16 Jan 16% Feb	Ashley Gold & Oil1 Athona Mines (1937)1 Atlantic Oil	12½¢ 68¢	7¼c 7½c 4,000 12c 15c 22,000 68c 72c 13,500	7c Jan 12c Jan 68c Feb	9½c Jan 16c Jan 94c Jan
United Amusement Corp Ltd class A _ o a: United Corporations B _ o United Distillers of Canada Ltd	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	9 Jan 9½ Feb 37 Jan 37 Jan 21 Feb 21 Feb 22 Jan 24 Jan	Atlas Steels Atlas Yellowknife 1 Aubelle Mines 1	11% 1	11% 12% 2,305 1%c 12%c 1,500 10c 10%c 12,100	1134 Feb 11c Jan 10c Jan	12¾ Jan 14c Feb 11½c Jan
United Securities Ltd 25 United Securities Ltd 100 19 Westeel Products Ltd 6 Wilson Ltd (J C) 6	17 17 25 19 20 182 37 a37 10	17 Jan 17 Jan 15 Jan 21 Feb 36½ Jan 37¼ Jan	Ault & Wiborg preferred 100 Aumaque Gold 1 Aunor Gold 1 Auto Fabric class A *	35c	04¼ 104¼ 103 31c 37c 119,400 3.40 3.55 1,300	103½ Jan 16c Jan 3.30 Jan	104½ Feb 38c Feb 3.65 Jan
Mining Stocks—	34 a1534 16	12 Feb 12½ Jan 16 Jan 16 Jan	Class B	5 25c	9½ 10 100 5 5 885 22c 26½c 26,700	9½ Feb 4¾ Jan 17c Jan	10 Feb 5 Feb 27c Jan
Arno Mines Ltd - 36½c 36½ Base Metals Mining Corp Ltd 50c 55	7c 53c 10,000 3c 3c 1,100 2c 36½c 1,000 0c 56c 10,400	47c Feb 65c Jan 3c Feb 3c Feb 20c Jan 36½c Feb 50c Feb 65c Jan	Bank of Nova Scotia 10 Bank of Toronto 10 Base Metals Mining	25% 35% 37 50c	25% 26 1,173 35 35½ 230 37 37 110 50c 57c 64,200	25 ³ / ₄ Jan 35 Feb 35 ¹ / ₂ Jan 50c Feb	26¾ Jan 36 Jan 37 Jan 65c Jan
Bouled Yellowknife Mines Ltd 1 88 Bob's Lake Gold Mines Ltd 1 3 4 C 3 Bouzan Gold Mines Ltd 1 14 C 3 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	2c 8 ³ / ₄ c 3,000 5c 6 ¹ / ₂ c 7,500 4c 3 ¹ / ₄ c 500	8½c Feb 11c Jan 13c Feb 39c Jan 3c Jan 3¼c Feb	Beaulieu Yellowknife1 Bell Telephone25 Rights	391/4	8¼c 9c 7,000 39% 39½ 8,858 116 123 148,756	8c Jan 38¾ Jan 1.10 Jan	11c Jan 41% Jan 1.25 Feb
Brazil Gold & Diamond M Corp 1 3c Candego Gold Mines 16c 1 Centremaque Gold Mines Ltd 1	3c 3c 100 6c 23c 57,399 8c 8c 3,000	9½c Jan 25c Feb 3c Feb 3c Feb 5c Feb 7½c Jan 7c Jan 13c Jan	Belleterre Quebec1 Bertram & Sons class B* Bevcourt Gold1		5.90 6.25 1,400 51/4 53/8 150	5.00 Jan 5 Jan	6.25 Feb 5% Feb
Contez Explorations Ltd1 4½c 4½c Courner Mining Co. Ltd	8c 5c 8,000 7c 18c 1,500	7c Feb 10c Jan 13½c Jan 16c Jan 4c Jan 5c Jan 13c Jan 18c Jan	Bidgood Kirkland Gold 1 Biltmore Hats common 0 Blue Ribbon Corp common 0	136	12c 13c 21,500 9 9 50	23c Jan 12c Feb 9 Feb 115 Feb	33c Feb 16c Jan 9 Feb
Dickenson Red Lake Mines Ltd 151c 5 Dome Mines Ltd 17½ 17 Dulama Gold Mines Ltd 7	8c 9c 4,000 0c 51c 1,000 1/4 1758 1,730 3c 23c 1,000	8c Feb 9c Feb 50c Feb 59c Jan 151/4 Jan 175/8 Feb 211/2c Jan 25c Feb	Preferred50 Bobjo Mines1		12 12 55 50 50 15 12½c 13¾c 2,300	11 % Feb 50 Jan 12 % c Jan	12 Jan 51½ Feb 16c Jan
Duvay Gold Mines Ltd	1c 12½c 3,200 80 2.98 2,900 3c 65c 5,600	11c Feb 16¾c Jan 2.80 Feb 3.45 Jan 63c Feb 78c Jan	Bonetal Gold	3½c 	13c 13c 1,000 3½c 4c 5,000 17c 17c 500 9 9 50	13c Feb 3½c Jan 12c Jan 9 Feb	15c Jan 4c Jan 18c Feb 9 Feb
Falconbridge Nickel Mines Ltd 4. Formaque Gold Mines Ltd 1 Goldbeam Mines Ltd 1	15 4.15 100 8c 9c 11,700 6c 6c 500	10½c Jan 11¾c Jan 4.15 Feb 4.35 Jan 5½c Jan 9c Feb 5½c Jan 6c Jan	Boycon Pershing Boymar 1 Bralorne Mines		3½c 4c 23,500 28c 29c 798	3¼c Jan 26c Feb	5%c Jan 36c Jan
Goldvue Mines Ltd	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5c Jan 9½c Feb 8c Feb 12c Feb 11½ Feb 12½ Jan 9½c Feb 10½c Jan	Brand & Millen class A	95c 	9.10 9.25 3,550 90c 1.00 10,900 8½ 8½ 130 18½ 19⅓ 2,430	8.65 Jan 45c Jan 8½ Feb 18½ Feb	9.50 Feb 1.25 Jan 8½ Feb 19½ Jan
J-M Consol Gold Mines Ltd 1 Jack Lake Mines Ltd 1 Jack Lake Mines Ltd 1 Joliet-Guebec Mines Ltd 1	1c 42c 2,000 3c 3c 3,000 4c 4c 1,500 3c 43c 1,000	41c Feb 52c Jan 2c Jan 3c Feb 3c Jan 4c Jan 42c Feb 53c Jan	Brewers & Distillers5 British American Oil common2 Preferred25 British Columbia Elec 4% pfd100	15 23½ 245%	15 15 55 23½ 23¾ 1,075 24½ 25½875	15 Feb 23 1/8 Feb 24 5/8 Feb	15 Feb 24½ Jan 25% Jan
Labrador Mining & Explor Co Ltd 1 25.5 Lake Lingman Gold Mining 52½c 52½	78 15 400 50 a5.50 100 2c 52½c 500	14% Feb 15% Jan 6.00 Jan 6.25 Jan 52½c Feb 55c Jan	British Columbia Elec 4% pfd100 434% preferred100 British Columbia Forest Products*	88 10	88 89 50 00½ 101 55 2¾ 2% 2,750	88 Feb 100½ Jan 2¾ Jan	90 ¼ Jan 101 ¾ Jan 3 Jan
Macdonald Mines Ltd1 51c 4	13 13 1/8 583 6c 47/8c 500 7c 40c 29,500 7c 55c 15,700	11% Jan 13¼ Feb 4%c Feb 6½c Jan 36c Jan 45c Jan 47c Feb 70c Jan	British Columbia Packers class A	25½ 2	12 12 75 5% 6¼ 150 25½ 25¾ 130	12 Feb 5¾ Jan 25½ Jan	13 Jan 6¾ Jan 26½ Jan
Negli Mines Ltd 2.3 Nechi Cons Dredging Ltd 78c 76	55 55 200 30 2.30 400 6c 80c 12,000 4c 14c 1,000	51 Jan 55 Jan 2.30 Jan 2.30 Feb 76c Feb 84c Jan 12½c Feb 14c Feb	Bruck Mills class A*	32c	2% 2% 100 31c 34½c 38,250 15% 16 210	2	3 1/8 Jan 37c Feb 17 Jan
Normetal Mining Corp Ltd * 3.10 3.1	90 1.90 800 2c 19c 1,500 10 3.25 9,350 2c 10½c 2,000	1.90 Feb 2.32 Jan 18½c Feb 22c Jan 3.05 Jan 3.70 Jan	Buffadison Gold1 Buffalo Ankerite1 Buffalo Canadian	2,45 17c	8½c 21c 9,700 2.45 2.56 2,100 15c 20c 23,800	16c Jan 1.92 Jan 14½c Feb	24c Jan 3.05 Jan 20c Jan
O'Brien Gold Mines Ltd 1 1.76 1.7 Orenada Gold Mines 1 154	70 1.76 400 2c 15½c 2,000	1.70 Jan 1.95 Jan 15c Jan 16c Jan	Buffalo Red Lake1 Building Products		7c 7 ³ / ₄ c 5,700 30 31 ¹ / ₂ 1,005 13 ¹ / ₂ 13 ¹ / ₂ 45 17 ¹ / ₂ 17 ⁵ / ₈ 145	7c Feb 30 Feb 125% Jan 17½ Jan	9½c Jan 33 Jan 14¼ Jan 1758 Feb
Pandora Cadallic Gold Mines Ltd1 5c	6c 76c 2,000 5c 5c 7,000 6c 9%c 1,000 6c 6c 1,000	76c Feb 1.03 Jan 4½c Jan 7½c Jan 9%c Feb 11¼c Jan 4½c Jan 9c Jan	Burrard class A Calder Bousquet1 Caldwell Linen common	 8c	7½ 7½ 75 8c 8c 6,500 15 15 110	7 Jan 6c Jan 14 ³ 4 Jan	8¼ Jan 9c Jan
Quemont Mining Corp Ltd 6c a153	2c 66½c 9,850 6c 6½c 6,700 34 a15¾ 50 9c 11c 16,000	58½c Feb 67c Feb 6c Jan 8c Jan 15½ Jan 16¾ Jan 9c Feb 14c Jan	2nd preferred* Calgary & Edmonton*	5.00	16½ 16½ 55 5.00 5.65 9,200	16¼ Jan 5.00 Feb	17 Jan 17½ Jan 6.60 Jan
Siscoe Gold Mines Ltd 33c 33	15 2.20 4,800 05 8.05 200 3c 36c 11,350 5c 5c 50	2.10 Jan 2.57 Jan 7.80 Jan 8.05 Feb 33c Feb 42c Jan	Callinan Flin Flon Calmont Oils 1 Campbell Red Lake 1	3.20	6½c 7½c 10,000 40c 40c 2,100 2.85 3.20 8,900	6½c Jan 40c Feb 2.70 Jan	8½c Jan 54c Jan 3.20 Feb
Sullivan Cons Mines Ltd 4 Sullivan Cons Mines Ltd 1.64 1.6 Trebor Mines Ltd 34c United Aspestos Corp	7c 47c 784 60 1.65 3,400 8c 51c 63,000	5c Jan 5c Jan 47c Jan 53c Jan 1.49 Jan 1.90 Jan 28c Feb 73c Jan	Canada Bread common	50 1/8 E	2¾ 2¾ 44 50½ 50¾ 50 25 25½ 395 29¼ 29½ 55	2¾ Feb 50½ Feb 24⅓ Jan 29 Jan	3 Feb 53 Jan 26½ Jan 29¾ Feb
Ventures Ltd 1 5.90 5.9 Vinray Malartic Mines Ltd 1 334 Waite Amulet Mines Ltd 1 1 2 34	0 5.90 100	1.10 Feb 1.28 Jan 5.90 Feb 6.10 Jan 3½c Jan 4¼c Jan 10¼ Jan 14¼ Jan	Canada Foundries class A 2 Canada Iron Foundry common10		27½ 27½ 30 19 21 140	27 Jan 19 Feb	28 Jan 22 Feb
Westville Mines Ltd	7c 8c 3,000 4c 27c 14.600	7c Jan 10c Jan 17c Jan 36c Jan 2.21 Feb 2.21 Feb	Canada Malting Sh Warr Canada Northern Power Canada Packers class A Class B	47 ¹ / ₈ 9 ³ / ₈ 33	47 47½ 185 9¾ 9½ 145 32½ 33 110 16 16 510	47 Feb 9¼ Feb 32 Jan 16 Feb	50 Jan 9¾ Jan 33½ Jan 16½ Jan
Anglo-Canadian Oil Co Ltd 4.75 4.55 British Dom Oil & Dev Corp 3 Calgary & Edmonton Corp Ltd 5.2	5 5.50 700	4.45 Jan 5.30 Jan 29c Jan 36½c Feb 5.25 Feb 6.60 Jan	Canada Permanent Mortgage100 Canada S S Lines preferred50 Canada Wire & Cable class B*	188	188 191 76 37 37 34 2634 2634 50	188 Feb 35½ Jan 24¾ Jan	192 Jan 37 Feb 2634 Feb
Consol Homestead Oil Co Ltd. 10½c 10½ Decalta Oils Ltd 31c 24 Gaspe Oil Ventures Ltd 55c 24	2c 11c 7,050 4c 31 4c 19,500 4c 1.00 6,400	10c Jan 12c Jan 24c Feb 31¼c Feb 89½c Feb 1.35 Jan	Canadian Bank of Commerce10 Canadian Breweries		22½ 23 880 20 20½ 1,983	22% Feb 19% Jan	24 Jan 20% Jan
New Facalta Oils Co Ltd. • 11 Okalta Oils Ltd - 90c 1.2 Omnitrans Exploration Ltd - 51/2	1c 11½c 1,500 20 1.20 100 2c 5½c 1,500	11½ Feb 13¾ Jan 11c Feb 14c Jan 1.20 Feb 1.62 Jan 5½c Feb 6c Jan	Canadian Canners common 1st preferred 20 Conv preferred 5	ī7 ²	16½ 17¼ 561 24½ 24¾ 90 17 17½ 350	16½ Feb 24¼ Jan 17 Feb	18 Jan 25 Feb 18 Jan
Pan Western Oils Ltd. 2.3 Royalite Oil Co 2 New common 6.50 6.3	5 2.50 1,400 5c 19c 10,000 27 28 970 35 6.50 3,565	2.35 Feb 3.00 Jan 13c Jan 19c Feb 23½ Jan 28¼ Jan 6.35 Feb 6.50 Feb	Canadian Car common* Class A20 Canadian Celanese common*	1 19% 1	13 1/4 13 1/2 245 16 1/8 16 3/4 335 19 7/8 20 1/8 260	13 ¼ Feb 16 ½ Feb 19 % Feb	14½ Jan 17 Jan 22¼ Jan
For foctnotes, see page 42.		19c Feb 22c Jan	Preferred 25 Canadian Dredge -		37 1/8 37 1/2 120 25 1/2 27 320	36½ Jan 25½ Feb	39 Jan 28½ Jan

- 40	STOCKS—	Friday Last Sale Pric		Sales for Week Shares	Range S	lince Jan. 1			Week's Range or Prices Low High	Sales for Week Shares	Range Si	ince Jan. 1 High
	Canadian Food Products common* Class A* Freuerred	Ē	Low High 8 1/8 8 1/2 12 1/2 12 3/4 77 77	220 95 10	Low 8 % Feb 12 Jan 75 Jan	High 8% Jan 13½ Jan 77 Feb	Golden Manitou1 Goldhawk Porcupine Goldora Mines1	2.68 11½c 8c	2.65 2.76 10c 12c 7½c 9½c	13,275 18,500 296,800	2.65 Feb 5½c Jan 5c Jan	3.15 Jan 12 ³ 4c reb 9 ¹ / ₂ c Feb
	Canadian Ice Machine1 Canadian Indus Alco "A" yoting	5½ 10%	225 225 5½ 5½ 10% 11	25 100 440 25	210 Jan 5½ Feb 10% Feb 10½ Feb	225 Feb 5½ Feb 11% Jan 11% Jan	Goodyear Tire common Preterred50	1 8½c 100 52½	8 1/4 c 9 c 100 101 3/4 52 1/2 52 1/2	9,000 55 86	8c Jan 95 Jan 52 Jan	11c Jan 103 Jan 53 Jan
9.5	Class B Canadan Locomotive Canadan Malartic	73½c	10½ 10½ 28½ 32½ 71c 75½c	355 4,005	28½ Feb 70c Jan	36½ Jan 79c Jan	Gordon Mackay class A Class B Graham Bousquet 1	=	10 1/4 10 1/2 22 22 10 1/4 c 11 1/4 c	450 30 1,000	10 % Feb 22 Feb 10 % Feb	1034 Jan 22 Feb 16c Jan
	Canadian Oil Cos common	14½ 14¾	14 1/4 14 1/2 100 1/2 100 1/2 14 3/8 15 1/2	660 10 8,244	12¼ Jan 100 Jan 14% Feb	15½ Feb 101 Feb 17¼ Jan	Granam Bousquer Great Lakes Paper common A preferred Great West Coal	15 33	15 15½ 38 38 15½ 16½	2,175 150 50	15 Feb 38 Feb 15½ Feb	16c Jan 16 Jan 40 Jan 18 Jan
	Canadian Utilities preferred100 Canadian Wirebound class A° Caruy Corp class A1 Cariboo Gold1	$\begin{array}{c} \overline{24} \\ 1.\overline{36} \end{array}$	$\begin{array}{ccc} 100 \frac{1}{2} & 100 \frac{1}{2} \\ 24 & 24 \frac{1}{2} \\ 9 \frac{1}{8} & 9 \frac{1}{8} \\ 1.35 & 1.36 \end{array}$	15 155 100 1,600	99½ Jan 24 Jan 9½ Feb 1.35 Feb	100½ Feb 25 Jan 9% Jan 1.50 Jan	Great West Saddlery Guayana Mines 1 Gulf Lead Mines 1 Gynsum Lime & Alabastine	50c	10 10 58c 60c 50c 52c	138 9,110 7,800	10 Jan 58c Feb 50c Feb	11 Jan 80c Jan 65c Jan
	Castle-Trethewey 1 Central Leduc Oil Central Patricia Gold Mines 1	1.36 1.60 1.25 1.38	1.57 1.60 1.15 1.35 1.33 1.40	2,220 22,460 9,895	1.55 Jan 1.15 Feb 1.24 Jan	1.73 Jan 1.65 Jan 1.45 Jan	Gypsum Lime & Alabastine		15½ 16 5c 7½c 2³4c 2³4c 2½ 2½	17,940 1,500	15½ Feb 4½c Jan 2c Jan	17 Jan 71/sc Feb 3c Jan
	Central Porcupine 1 Centremaque Gold 1 Chaceau-Gal Wines 0 Cheskirk Mines 1	21c	18½c 21c 8c 8c 9½ 9½ 6%c 7¼c	40,200 3,000 410 9,600	14½c Feb 7c Jan 8 Jan 6c Jan	21c Feb 13½c Jan 10 Jan 10c Jan	Hamilton Bridge 1 Hard Rock Go.d Mines 1 Harding Carpets 1 Harker Gold 1	17½c 10¾	8½ 8½ 16c 17½c 105% 11 8½c 10c	100 10,960 925	8½ Feb 16c Feb 105 Feb 8c Jan	9 1/8 Jan 24 1/2 c Jan 12 Jan 10 c Feb
	Chimo Gold 1		2.70 2.80 16c 16½c 1.60 1.65	6,025 1,500 621	2.43 Jan 16c Jan 1.60 Jan	2.80 Feb 18¾c Jan 1.75 Jan	Harker Gold 1 Harricana Gold 1 Hassaga Gold 1 Headway Red Lake 1		8½c 10c 8c 9¼c 57c 65c 8c 8c	4,500 17,400 2,000	8c Jan 8c Jan 57c Feb 4c Jan	10c Feb 10c Jan 83c Jan 8c Feb
	Circle Bar Knitting class A Citrulam Malartic 1 Cochenour Willans 1	4c 2.43	16 16 4c 4¼c	4,600 11,250	16 Feb 35%c Jan 2.00 Jan	16 Feb 5¾c Jan 2.45 Feb	Heath Gold	144	7½c 7½c 47c 50c 11c 11½c	1,000 2,600 9,863	6c Jan 40c Jan 10c Jan	9c Jan 59c Jan 13½c Jan
	Cockshutt Plow Coin Lake 1 Colomac Yellowknife	13 ¼ 22c 	13 1/4 14 20c 22c 6c 6c	1,800 4,780 5,500	12% Jan 17c Jan 5% Jan	14 ³ 4 Jan 23c Jan 7c Jan	Highridge Mining		8 1/4 c 9 c 18 3/8 18 1/2 9 1/2 9 7/8 5 1/4 5 1/4	31,500 165 50	18 Feb 10½c Jan 9½ Feb	19½ Jan 13c Jan 9% Feb
	Consolidated Astoria1 Consolidated Bakeries2 Consolidated Beattie Mines2 Consolidated Duquesne1	28c 8½ 60c 50c	28c 32 ¼ c 8 8 3 ¼ 56c 60 ½ c 50c 52c	52,080 655 15,400 1,000	23c Jan 8 Feb 51c Jan 50c Jan	34c Feb 10½ Jan 64c Jan 65c Jan	Class B	11½ 7c	5½ 5½ 11½ 11% 7c 8c	200 3,605 7,000	5½ Feb 11½ Feb 6c Jan	5½ Feb 12½ Jan 8c Jan
	Consolidated Homestead Oil* Consolidated Lebel Oro° Consolidated Mining & Smelting5	10½c	10½c 11½c 14½c 17¾c 104 111½	12,500 45,565 4,106	10c Jan 14½c Feb 104 Feb	12c Jan 17 ³ / ₄ c Feb 123 Jan	Hosco Gold Mines Howey Gold Hudson Bay Mining & Smelting Hugh Malartic Huron & Erie 20% preferred 100	35c 47½	27c 32c 33c 35c 47½ 50¾ 4¼c 4½c 22 22	54,800 20,500 5,476 4,800 292	19%c Jan 31c Jan 47½ Feb 3%c Jan 21½ Jan	32c Feb 35c Jan 57 Jan 6c Jan 22 Feb
	Consumers Gas 100 Conwest Exploration Cosmos Imperial Mills	151 1.20	150 151 ¼ 1.20 1.28 28¾ 29		150 Jan 1.20 Feb 28¾ Feb	152½ Jan 1.45 Jan 31% Jan	Imperial Bank10 Imperial Oil Imperial Tobacco of Canada ordinary .	285/8 167/8	22 22 285% 287% 167% 175% 1334 14	700 16,391 640	21½ Jan 28 Jan 16% Feb 13½ Jan	22 Feb 29 Jan 19 ⁵ % Jan 14 ¹ % Jan
	Cra'g Bit common ° Crestaurum Mines 1 Croinor Pershing 1 Crow's Nest Coal 100	23c 46c	5 % 6 22c 24 ½ c 45c 46c 47 48	200 5,500 5,150 255	5% Jan 22c Jan 45c Jan 47 Feb	6 Feb 30c Jan 52c Jan 52 Jan	Preferred 5 4% preferred 25 Imperial Varnish common Indian Lake Gold 1	Ξ	7½ 7½ 25¼ 25¼ 17½ 17½ 5½c 6½c	100 110 150 9,050	6½ Jan 24% Jan 7½ Feb 5½c Jan	7½ Feb 25% Jan 17¾ Jan 7¾ Feb
	Crow's Nest Coal	10c 65c	47 48 10c 10c 65c 70c	255 2,500 3,120	47 Feb 9c Jan 55c Jan	52 Jan 13c Jan 80c Jan	Inglis (John) & Co6 Inspiration Mining1 International Metals class A1	45c	8½ 85/8 45c 49¾c 24½ 24½	520 4,700 550	8½ Jan 45c Jan 24½ Feb	9 Jan 54c Jan
	D'Aragon Mines 1 Dave S Petroleum • Davis Leather class A 9 Class B 0 Decalta Oils Ltd •	10c 31c 22½ 8¾ 30c	10c 11c 31c 34c 22½ 22% 8¾ 8¾ 23c 32c	8,000 8,700 160 10 89,650	10c Jan 31c Feb 22½ Feb 8¾ Jan 23c Feb	15c Jan 43c Jan 23 Jan 91/8 Jan 32c Feb	Preferred 10(International Nickel Co common 10(International Petroleum 10(International Uranium Internation	33 101/4 1 45c	100 ³ / ₄ 101 ¹ / ₂ 33 33 ³ / ₄ 10 10 ¹ / ₂ 40c 47c	6,112 5,230 51,200	100 Jan 33 Feb 10 Feb 40c Feb	25½ Jan 101½ Feb 36 Jan 13 Jan 52c Jan
	Delnite Mines	31c	1.30 1.40 8c 8½c 10c 11¾c 31c 31c	18,900 5,500 40,900 500	1.20 Jan 8c Feb 10c Feb 28c Jan	1.48 Feb 10½c Jan 15c Jan 35c Jan	Jack Waite Mining Jacola Mines Jellicoe Mines J M Consolidated		14c 15c 3c 3c 4½c 5c 2½c 2½c	2,600 2,000 1,667 1,500	12½c Jan 2¼c Jan 4½c Jan 2⅓c Jan	19c Jan 3c Jan 6c Jan 3c Feb
	Dickenson Red Lake 1 Discovery Yellowknife 1 Distillers Seagrams 2 Diversified Mining •	28½c 16 20c	50c 55c 28c 31c 16 16½ 18c 22c	43,550 20,800 2,305 25,500	50c Jan 26½c Jan 16 Feb 18c Feb	65c Jan 32c Jan 18½ Jan 35c Jan	Joburke Gold Joliet Quebec Mines Kayrand Mining Keiore Mines Kenville Gold	1 42c 1 10 1/8c 1 15c	19c 20c 41c 44c 10c 12c 14½c 17c 11½c 13c	1,500 16,055 10,000 23,300 2,500	16c Jan 41c Feb 7½c Jan 13c Jan 8½c Jan	23c Jan 54c Jan 14c Jan 23c Jan 13c Jan
	Dome Mines Ltd *Dominion Bank 10 Dominion Coal preferred 25	17¼ 25 20	16¾ 17% 24½ 25% 20 20	2,980 1,065	15¼ Jan 24½ Feb 19¾ Jan	13 Jan 26 Jan 20 Feb	Kerr-Addison Kirkland Golden Gate Kirkland-Hudson	1 14% 1 7%c	14% 15% 75% 8c 51c 59c	4,433 54,650 18,700	14¼ Jan 7½c Feb 41c Jan	15% Jan 10c Jan 59c Feb
	Dominion Dairies common Open nion Foundry & Steel 1 Dominion Magnesium	$ \begin{array}{r} 8\frac{1}{4} \\ 27 \\ 12\frac{1}{2} \end{array} $	8 1/4 9 26 1/4 27 12 1/2 13 1/2	110 666 960	8	9 Feb 27¼ Jan 14¼ Jan	Kirkland Lake Kirkland Townsite Labatt (John) Ltd Labrador Mining & Exploration	1.48 1 15c	1.44 1.52 15c 15c 21½ 22	18,700 12,525 500	1.32 Jan 1.32 Jan 13½c Jan 21½ Feb	59c Feb 1.67 Jan 17c Jan 23½ Jan
٠.	Dominion Steel & Coal class B25 Dominion Stores Dominion Tar & Chemical com referred23.50	163/8 	16 16½ 23 23⅓ 24½ 24½ 21¼ 22	1,175 565 100 290	16 Feb 23 Feb 20 Jan 2114 Feb	175% Jan 24 Jan 25 Jan 22 Feb	Laguerre Gold Lake Dufault Mines Lake Fortune Gold Lake Lingman	1 1.21 1 52c	21½ 22 5.10 5,75 4c 5c 1.20 1.32 4c 4c 52c 52c	10,395 3,000 21,375 500 500	5.10 Feb 3 %c Jan 1.07 Jan 3 %c Jan 50c Jan	23½ Jan 6.50 Jan 5c Jan 1.45 Jan 5c Jan 64c Jan
	Dominion Textile common • Donalda Mines 1 Dulama_Gold Mines Ltd • Duvay Gold Mines 1	57c, 23c 11½c	11 1/4 11 1/4 51c 58c 22c 24 1/2 c 11c 12 1/8 c	235 15,400 25,200 54,000	11¼ Feb 51c Feb 21½c Jan 11c Feb	12 Jan 64c Jan 25c Feb 17c Jan	Lake Rowan Lake Shore Mines Lake Wasa Mining	l 8c 1 13¼ 1 45c	8c 8c 12 ³ / ₄ 13 ¹ / ₂ 41c 45c	2,500 5,630 8,550	6c Jan 10½ Jan 34c Jan	8c Jan 13% Feb 48c Feb
	East Amphi 1 East Crest Oil • East Leduc Oil • Fast Malartic Mines	10c 9c -	9½c 11½c - 9c 9½c - 30c - 31c - 30c - 32c	10,000 14,200 6,500	9½c Jan 9c Feb 30c Jan	11%c Jan 10%c Jan 38c Jan	Lamaque Gold Lang & Sons. Lapa Cadillac Lapaska Mines	1 1 8½c	6.00 6.05 18 18 47%c 47%c 81%c 81/2c	254 75 600 6,000	6.00 Jan 18 Feb 41/sc Feb 8c Feb	6.30 Jan 19 Jan 5 ³ 4c Jan 12c Jan
1 - 1	East Malartic Mines 1 East Sullivan Mines 1 Eastern Steel - Eddy Paper class A 20	2.23 2.80 7 1/8	2.20 2.29 2.80 3.00 7 7 4	13,615 12,202 755	2.12 Jan 2.80 Feb 7 Jan	2.35 Jan 3.45 Feb 7% Jan	Larder "U" Mines Laura Secord Lawson & Jones class A	1 14 7/8	3 ³ / ₄ c 4c 14 ⁷ / ₈ 15 ¹ / ₄ 19 ¹ / ₂ 19 ¹ / ₂	4,500 255 615	3 ³ / ₄ c Jan 14 ¹ / ₂ Jan 19 ¹ / ₂ Feb	4 1/4 c Jan 15 1/2 Jan 19 1/2 Feb
	Elder Mines 1 Eldona Gold 1	16½. 36c 63c	16½ 16¾ 35c 38c 63c 67c	365 8,325 42,175	16¼ Jan 34c Jan 63c Jan	17 Jan 41c Jan 77c Jan	Lebel Oro Mines	80c 1 1.16	4½c 5c 75c 80c 1.13 1.20 6c 6c	14,000 5,700 6,050 3,000	3 1/4 c Jan 75 c Feb 1.12 Jan 6 c Feb	5½c Feb 86c Jan 1.20 Jan 10c Jan
	El Sol Gold 1 Empire Brass class A ° Eureka Corp 1	11c	11c 11½c 19% 20 55c 57c	6,000 200 9,700	10c Jan 1934 Jan 47c Jan	12c Jan 20¼ Jan 60c Jan	Lexindin Gold Little Long Lac Loblaw Groceterias class A	1 10c • 90c • 29	8½c 10c 90c 95c 29 29½	3,000 5,370 286	7c Jan 78c Jan 29 Feb	1034c Feb 1.08 Jan 31½ Jan
	Falconbridge Nickel Famous Players Fanny Farmer Candy Shops 1 Federal Grain com	4.15 14 36½ 	$\begin{array}{ccccc} 4.15 & 4.25 \\ 14 & 14\frac{3}{4} \\ 36 & 36\frac{3}{4} \\ 6\frac{1}{2} & 6\frac{1}{2} \\ 114\frac{1}{2} & 115 \end{array}$	3,560 825 430 100 35	4.15 Feb 14 Feb 35 Jan 6½ Feb 112½ Jan	4.50 Jan 16 Jan 37 Jan 7½ Jan 116 Jan	Class B London Hosiery Mills common Louvicourt Goldfields Lunward Gold Lynx Yellowknife	28 7 1 40½c 1 12c	28 28 7 7 36½c 42c 12c 13c 13c 13½c	235 50 23,600 1,000 2,000	27¾ Feb 6½ Feb 35½c Jan 10½c Jan 13c Feb	29 Jan 7 Feb 45c Jan 15c Jan 16c Jan
	Federal Kirkland 1 Federated Petroleum 2 Fibre Products common 2	6½c -9	61/4 c 63/4 c 80 c 90 c 9 9	8,000 1,500 207	5¼c Jan 80c Feb 9 Feb	7c Jan 90c Feb 10 Jan	Macassa Mines MacDonald Mines Macfie''Red Lake	1 2.41 1 51½c 1 9½c	2.35 2.41 47c 57c 9½c 10c	6,250 35,603 4,500	2.10 Jan 47c Feb 9c Feb	2.50 Jan 74c Jan 13½c Jan
	Preferred 10 Pittings Ltd class A 6 Fleet Mfg 7	 1.90	7½ 8 11 ⁵ 8 11 ⁵ 8 1.85 1.90	315 100 4,300	7½ Feb 115% Feb 1.85 Feb	8 Feb 115% Feb 2 1/8 Jan	Macho River MacLeod-Cockshutt Gold Mines MacMillan Export class A Class B	1 28c 1 1.10 • 9½ • 6¾	27c 28c 1.06 1.12 9½ 9½ 6¾ 7	3,500 10,650 883 825	93c Jan 93c Jan 9¼ Feb 6% Feb	34c Jan 1.20 Jan 10 Jan 7½ Jan
	Francoeur Gold	23 1/4	23 23¾ 27 27 100 10c	2,305 50 1.000	23 Feb 27 Feb 9c Jan	26 Jan 28 Feb	Madsen Red Lake Gold Mines Magnet Consol Malertic Gold Fields	1 2.79 1 22c 1 2.22	2.75 2.84 22c 22c 2.20 2.30	10,465 1,000 14,100	2.40 Jan 22c Feb 2.02 Jan	2.85 Feb 30c Jan 2.35 Jan
	Frobisher Exploration	2.35	2.25 2.50 17 ³ 4 17 ³ 4 106 ¹ / ₂ 106 ¹ / ₂	10,005 85 23	2.05 Jan 17¼ Jan 104½ Jan	2.90 Jan 1734 Jan 106½ Jan	Manitoba & Eastern Manitoba Sugar preferred 10 Maple Leaf Milling Maralgo Mines	0 96 *, 9	3c 3 ¹ / ₄ c 96 96 9 10 5 ¹ / ₂ c 5 ¹ / ₂ c	19,000 25 165 1,500	2½c Jan 95 Jan 9 Feb 5½c Feb	3 ³ / ₄ c Jan 96 Jan 11 ¹ / ₄ Jan 5 ¹ / ₂ c Feb
•	General Bakeries * General Steel Wares common Preferred100	1.90 15	1.90 2.00 145 15 102 102	315 120 10	1.90 Feb 14½ Feb 102 Feb	2¼ Jan 15½ Jan 102 Feb	Marcus Gold Martin-McNeely Massey-Harris common Preferred 2	1	13½c 14½c 4½c 6c 20 21 27¼ 27¼	1,500 1,500 1,000 2,625 40	9½c Jan 4½c Jan 20 Feb 26¾ Jan	14½c Feb 6c Feb 22% Jan 27½ Jan
	Glant Yellowknife Gold Mines 1 Gillies Lake 1 Glenora Gold 1	5.60 9%c	5.50 5.75 834c 10c 2½c 3c	7,451 12,300 7,500	4.75 Jan 8c Jan 21/4c Jan	5.85 Feb 10¼c Jan 3½c Jan	McCabe Grain class A McColl-Frontenac common	* 12 ⁵ / ₈ 0 96	81/4 81/4 125/8 133/4 96 961/2	50 1,235 80	8¼ Feb 12% Feb 94 Jan	9 Jan 15 % Jan 98 Jan
	Globe Oil 1 God's Lake Gold 6 Goldale Mines 1 Goldcrest Gold 1	66c 44c 18½c 	65c 69c 43½c 45c 18c 19c 11c 12c	9,000 6,233 4,600 5,500	65c Feb 42c Jan 16c Jan 10c Jan	74½c Jan 56c Jan 19½c Feb 16c Jan	McDougall-Segur McIntyre Porcupine McKenzie Red Lake McLellan Gold	* 13½c 5 55½ 1 40c	13c 13½c 54¼ 56 40c 42c 6¾c 7c	3,200 1,025 5,8°0 1,500	13c Feb 50½ Jan 32¼c Jan 6¾c Jan	98 Jan 14c Jan 56 Feb 46c Jan 8c Jan
_	For footnotes see page 42.											

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STOCKS—	Friday Last	Range	Sales for Week		
Pa	7	e of Prices Low High		Low	nce Jan, 1 High
McWatters Gold Mercury Mills new common Mid-Continent Oil	71/4	9½c 9¾c 7¼ 7½	1,550 1,230	7 Jan	73/4 Jan
Midland & Pacific Grain ** Milton Brick **	17	6c 6c 16 17 1.35 1.45	16,700 50 800	6c Jan 16 Feb 1.35 Feb	6 ³ / ₄ c Jan 17 ¹ / ₂ Jan 1.55 Jan
Aining Corp	103/8	103/8 105/8	615	10% Feb	12 Jan
Modern Containers common*		42c 42c 13 13	2,500 100	40c Feb 13 Feb	13 1/4 Feb
Ionarch Knitting common* Lonarch Mortgage & Inv* Ioneta Porcupine1	1	13½ 13½ 6½ 6¾ 46c 49c	330 5,600	12½ Jan 6½ Feb 43c Jan	14 Jan 7 Jan 60c Jan
ontreal Locomotive	201/2	1934 21	1,190	19¼ Jan	23½ Jan
Preferred25	68	68 71 26¾ 26¾	220 50	68 Feb 26 ³ / ₄ Jan	73½ Jan 27 Jan
orrison Brass		3½ 3½ 9½c 10c	2,000	3½ Feb 9½c Jan	3½ Feb 12c Jan
tional Drug common5		9c 10½c 6 6	151,500 700	8½c Jan 6 Feb	12c Jan 8 Jan
ational Grocers common	12 1/4	11½ 11½ 12¼ 13	600	10% Jan 12¼ Feb	11½ Feb 14 Jan
Preferred 20 ational Hosiery class B 25 ational Petroleum 25	28 16	27 ³ / ₄ 28 16 16 ¹ / ₂	430 800	27¾ Feb 15% Jan	161/2 Feb
thonal Sewer Pipe class A		40c 41c 30 30	4,500 65	35c Jan 27½ Jan	47c Jan 32 Jan
ational Steel Cartional Trust10 gus Minestilson (Wm) preferred100	221/4	22 1/4 22 1/2 28 1/2 28 1/2	460 10	22 1/8 Feb 25 Jan	23½ Jan 29 Jan
gus Mineseilson (Wm) preferred100	2.30	2.30 2.44 101 103½	8,750 50	2.16 Jan 101 Feb	2.50 Feb 104 Jan
ew Alger1 ew Bidlamaque1 ew Calumet Mines1	73/4C	13c 15e 5½c 8c	28,474 123,700	12c Feb 4½c Jan	15c Feb 9c Jan
ew Jason1	1.93 68c	1.83 2.04 66c 68c	26,150 13,830	1.80 Feb 56c J an•	2.35 Jan 68c Feb
ew Marlon Gold1 ewnorth Gold1	(2)	18c 20c 5c 5¼c	1,500	17c Jan 4½c Jan	23c Jan 6c Jan
ew Norzone	9 ³ / ₄ c 11 ¹ / ₂ c	9c 11c 11c 1134c	102,700 31,767	9c Feb	18c Jan 14c Jan
w Rouyn Merger 1 w Thurbois 1 b Yellowknife 1	8½c 19c	8 1/8 C - 8 3/4 C 19 C 21 1/2 C	18,200 11,275	7½c Jan 19c Jan	11c Jan 26c Jan
entral Company (1984년 1984년 -		6c 6c	3,500	6c Jan	8c Jan
lcholson Mines5 pissing Mines5 pranda Mines5		54c 72c 1.10 1.10 56 ³ / ₄ 57 ¹ / ₂	119,300 200 7,014	54c Feb 1.07 Jan	84c Jan 1.15 Jan
orbenite Malartic 1		13c 13 ¹ / ₄ c 3.05 3.35	7,014 2,500 44,845	54½ Jan 12c Jan 3.05 Jan	58¾ Jan 20c Jan 3.75 Jan
orpick Gold Mines	10c	10c 11c	39,000	10c Jan	13½c Jan
orseman Mines1 orthern Canada Mines	8½c	8½c 9c 57c 60c	16,600 1,500	634c Jan 49c Jan	12c Jan 60c Jan
rth Inca Gold	39c 	36c 40c 75% 734	72,675 380	30c Jan 7 Jan	40c Feb 8% Jan
Brien Gold Mines	1.73 1.30	1.65 1.78 1.20 1.32	8,910 11,400	1.65 Feb 1.20 Feb	
Leary Malartic nega Gold nuntrans Exploration	15c	15c 17c 4c 6c	6,000 6,100	14c Jan 4c Feb	17c Feb 6c Jan
ntario Steel common	=	5½c 6c 18½ 18½	8,300 25	5½c Jan 18½ Jan	6¾c Jan 19 Jan
ange Crushenada Gold1	5 1/8 15 1/2 C	5 1/8 5 1/8 15c 16c	190 33,500	5 Jan 8½c Jan	6¼ Jan 19c Jan
lac Red Lake1 isko Lake Mines1	71c	8c 8c 70c 82c	1,000 44,100	. 7c Jan 70c Feb	9c Jan 1.06 Jan
ulake Mines1 cific Petroleum1		15c 16c	5,100	13¾c Jan	18c Jan
ge Hershey Tubes	2.35 39½ 1.25	2.30 2.60 38 39½ 1.18 1.34	33,735 1,010 31,300	2.30 Feb 36½ Jan 1.00 Jan	3.05 Jan 39½ Feb 1.34 Feb
ndora Cadillac1	5½c	5½c 5½c	1,000	4c Jan	8c Jan
n Western Oil	19½c	16c 21c 51/8c 6c	45,500 4,000	12½c Jan 5c Feb 3½c Jan	21c Feb 8c Jan 5c Jan 42½c Jan
master Cons Mines in-Rey Gold Mines in	39½c 9%c	4c 4c 38½c 40c 9c 10c	500 9,925 24,900	3½c Jan 36c Jan 9c Jan	5c Jan 42½c Jan 12c Jan
rron Gold 1	750	75c 79c	7,650	70c Jan	89c Jan
oto Engraversccadilly Porcupine1 ckle Crow Gold Mines1 oneer Gold1	27 11½c	27 27 10c 12½c	25 23,700	26 Jan 8c Jan	27 Feb 14c Jan
		2.15 2.25 3.35 3.35	5,140 800	2.05 Jan 3.10 Jan	2.34 Jan 3.65 Jan
rcupine Peninsular1 rcupine Reef Gold1	40c	5½c 7c 35c 40c	28,000 9,600	5c Jan 35c Feb	8c Jan 44c Jan
well River• well Rouvn Gold1	403/4	40½ 41 80c 81c	515 3,100	40¼ Jan 71c Jan	42¼ Jan 1.02 Jan
Voting trust certificates 1 wer Corp 1	75c 	73c 81c 14½ 15½	5,500 625	70c Jan 14½ Feb	90c Jan 16% Jan
essed Metals1 eston East Dome1	=	11½ 12¼ 1.47 1.55	1,300 8,510	11 Jan 1.44 Jan	12% Jan 1.65 Jan
ordy Mica Minesi rity Flour preferred40	$52\frac{7}{2}$	7c 71/8c 521/2 531/2	1,500	6c Jan 51 Jan	7½c Jan 53½ Feb
lebec Labrador1		58c 67c	69,150	58c Feb	67c Jan
ueenston Gold 1 ueenston Hining 1 uinte Milk class A 4	86c 52c	86c 90c 51½c 55c	8,225 4,156	86c Feb 45c Jan	1.04 Jan 62c Jan
		15½ 15¾ 9 9	3,560 100	15 Jan 8% Feb	17 Jan 9 Feb
eves Macdonald1 gcourt Gold1	- 1 To 1	3.10 3.15 6 ¹ / ₄ c 7c	1,600 4,000	2.85 Jan 6c Jan	3.75 Jan 8c Jan
nable Mines1 nfrew Textiles class A	2.15 8	2.15 2.20 8 8	500 15	2.15 Jan 7½ Jan	2.40 Jan 8 Feb
verside Silk class A binson Cotton		29½ 30¾ 11 11	75	29½ Feb	30% Feb
oche Long Lac 1 chette Gold 1 oxana Oils Co • oyal Bank 10	12½c 12c	11c 14c 12c 13c	25 24,500 2,500	11 Feb 11c Jan 12c Jan	11½ Jan 16½c Jan 13c Jan
xana Oils Co* yal Bank10	25	40c 44c 25 25½	3,300 1,080	40c Jan 25 Jan	49c Jan 25½ Jan
yalité Oil•		263/4 281/8	6,044	23 Jan	28½ Jan
ybar Chibougamau1	111/ac	6.35 6.65 9c 12c	17,645 28,000	6.35 Feb	6.65 Feb 19c Jan
pununi Mines1 ssell Industries common	7½c 17¾	9c 12c 7½c 9c 17¾ 18	13,800 1,085	6c Jan 17¾ Jan	10c Jan 18¾ Jan
Lawrence Corp 2nd pfd1 Lawrence Paper 1st preferred99	131/2	13½ 13¾ 83 83¼	235 120	13½ Feb 83 Feb	14 Jan 86 Jan
2nd preferred1 n Antonio Gold Mines Ltd1	4.30	40½ 41½ 4.20 4.40	145 7,235	40½ Feb 3.80 Jan	42 Jan 4.50 Feb
nnorm Mines1		8c 9c	2,500	3.80 Jan 8c Jan	10c Jan
nator Rouyn Ltd1 nawinigan Water & Power com•		42c 47c 2358 24 47 47	25,400 965	40c Jan 23¼ Jan	49c Jan 24¼ Jan
Preferred100		15c 161/2c	2,000	47 Jan 15c Feb	48 Jan 20c Jan
Sheep Creek Gold50c	1.46	1.40 1.50	1,700	1.40 Feb	1.60 Jan

STOCKS—	Friday Last Sale Pric	Carl Carl		Range Si	nce Jan, 1
Par	a tanka	Low High		Low	High
Sherritt Gordon 1 Sick's Breweries common 0 Voting trust certificates 0	2.15 17 16	2.11 2.23 16 17 16 17	44,687 1,270 210	2.10 Jan 16 Feb 16 Feb	2.59 Jan 17¼ Jan 17 Jan
Silanco Mining1 Silver Miller Mines1 Silverwood Dairies class A* Class B8 Silverwood Western Dairies pfd100	48c 32½c 	40c 55c 32½c 36c 9½ 9½ 7 7¼ 94 94	63,100 11,400 250 100	40c Feb 32½c Feb 9¼ Jan 7 Feb 94 Jan	55c Fel: 41c Jan 9½ Jan 7¼ Fel 95 Fel
Simpson's Ltd class A	28 ½ 24 ½ 98 ¾ 33 ½ c	28½ 29 24¼ 25 98½ 98¾ 33½c 36½c 25c 25¼c 17¼ 17¼ 18c 19½c 1.33 1.35	300 345 30 19,950 6,350	28½ Feb 23½ Jan 97 Feb 33½c Feb 25c Feb 17¼ Feb 18c Feb 1.33 Feb	30 Jar 26¼ Jar 99½ Jar 4 tc Jar 34c Jar 19½ Jar 23c Jar 1.42 Jar
Standard Chemical common Standard Chemical common Preferred Standard Pavng common Preferred Stanley Brock class B	6 ³ / ₄ 8 ⁷ / ₈ 22	49c 50c 634 678 83 83 858 878 2134 22 458 458	4,253 150 20 3,365 340 50	45c Jan 6¼ Jan 82 Feb 7 Jan 20¼ Jan 4% Feb	54c Jar 7 Jar 83 Fel 9 Fel 22 Fel 45 Fel
Starratt Olsen Gold	81 85¼ 7½c 1,50	68c 73c 13¼ 13¼ 81 82 85 86 7½c 7½c 1.50 1.54 5½ 5½	11,100 100 340 25 500 8,025	60c Jan 13 Jan 80½ Jan 83 Jan 5c Jan 1.50 Feb 5½ Feb	75c Feb 13% Feb 84 Jar 86 Jar 8½c Jar 1:70 Jar 5½ Feb
Sturgeon River Gold	1.62 1.53	19c 19c 9¼c 11c 1.60 1.65 1.47 1.62 35c 35c 27 27 458 4%	500 13,000 1,900 22,000 500 25 230	17c - Jan 8½c Jan 1.41 Jan 1.27 Jan 26c Feb 26¾ Jan 45% Feb	20c Ja 11½c Fe 1.90 Ja 1.62 Fe 36c Fe 28¼ Ja 5 Ja
Tech-Hughes Gold Mines	2.90 17c 51c 99c 10	2.75 2.90 14c 17c 21¼ 21¼ 51c 55c 98c 1.02 10 10¾ 158 158	6,240 68,500 25 3,040 12,400 600 211	2.54 Jan 8½c Jan 20 Jan 51c Feb 87c Jan 10 Feb 158 Feb	3.10 Ja 17c Fe 22 Fe 09c Ja 1.23 Ja 11 Jan 168 Ja
Towagmac Explor1 Traders Finance class A* Transcontinental Resources*	 60c	9c 9c 185% 185% 60c 66c	1,000 63 10,000	8½c Feb 18% Feb 60c Feb	9c Fe 20 Jai 77c Ja
Union Gas	9 1/8 10 1/4 c 51 1/2 2.35 6 3/4 1.70 5.60	9 9½ 10¼c 10¼c 27% 27% 20½ 51¼ 51¼ 51½ 17 17 2.35 2.55 634 7½ 1.65 1.72 5.60 5.85 8c 8c	35 50 150 370 10,900 1,045 6,300 1,114	8 ³ 4 Jan 10c Jan 277/8 Feb 20 ¹ 4 Feb 50 ¹ 2 Jan 17 Jan 2.20 Jan 6 ³ 8 Jan 1.52 Jan 5.60 Feb 6c Jan	9% Ja 14c Ja 30% Ja 24% Ja 24% Ja 21/2 Fe 17% Ju 2.94 Ja 7% Ja 1.82 Ja 6.40 Ja 9½c Ja
Waite Amulet • Walker (Hiram) (G & W) • waterous Ltd class A ° Wekusko Consol 1 West Malartic 1 Westeel Products • Western Groeers common ° Class A • Weston (George) common • Preferred 100	13 26 1/4 13 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	11,600 2,900 170	8.75 Jan 26 ¹ / ₄ Feb 13 Feb 10c Jan 7c Jan 36 ¹ / ₂ Jan 22 Jan 30 ³ / ₄ Jan 23 Jan 98 ¹ / ₂ Feb	14¼ Ja 28½ Ja 13 Fe 13½c Ja 9c Fet 38 Fe 24 Ja 35 Fe 14 Fe 10 J½ Ja
Wiltsey-Coghlan 1 Winchester Larder 1 Wingait Gold 1 Winnipeg Electric common • Preferred 100 Wool Combing 5 Wright-Hargreaves •	26c 7½c 7c 29½ 100 19 2.32	24c 27½c 7½c 8½c 7c 8c 27½ 31¾ 99½ 100 19 19 2.21 2.32	31,700 4,500 74,700 5,385 300 100 7,783	8c Jan 7½c Feb 7c Feb 27½ Feb 98¼ Jan 19 Feb 2.15 Jan	37c Ja 11c Ja 11½c Ja 11½c Ja 34½ Ja 100 Fe 19½ Ja 2.50 Ja
Yellorex Mines 1 Yellowknife Bear Mines 1 Ymir Yankee Girl	75c 434c	21c 23c 73c 75c 4 ³ / ₄ c 6c	4,500 8,700 7,500	18c Jan 63c Jan 4½c Jan	23c Fel 80c Jan 6c Jan

Toronto Stock Exchange-Gurb Section

	Canadia	n Fun	ds						
STOCKS—	Friday Last Sale Price	R	eek's inge Prices	Sales for Week Shares	R	ange f	or year 19	18	
Par		Low	High			ouo		ah	
Asbestos Corp*		25	25	100	25	10 E Y 25 S			
British Columbia Pulp & Paper com*		100	102	305	100	Feb Feb	26	Jan	
Brown Co common1	33/4	33/4	37/8	1.275		Jan	114	Jan	
Preferred100	981/2		1013/4	230		Feb	103		
Canada and Dominion Sugar	201/2	201/4		250	20	Jan		Jan	
Canada Vinegars	121/2	121/2	125%	65		Feb		Jan	
Canadian Marconi1	1,75	1.75	1.85	250	1.75	Feb	2 00	Jan	
Canadian Vickers common	69	643/4	77	710		Feb	79	Jan	
Preferred100		140	140	10	135	Jan	143	Jan	
Canadian Western Lumber2	33/8	33/8	31/2	2,050	33/8	Jan		Jan	
Canadian Westinghouse	50	50	50	25	50	Feb	53	Jan	E.
Coast Copper5	1.25	1.15	1.25	500	1.15	Feb	1.25	Feb	1,0
Consolidated Paper	161/4	161/4	171/8	3,740	161/4	Feb.	18	Jan	9
Crown Dominion Oil		11	11	40	11	Feb	11	Feb	4
Dalhousie Oil	<u></u>	38	39	5,100	38c	Jan	45c	Jan	
Disher Steel common*		- 6	6	150	6			Feb	
Dominion Bridge*	33	33	341/4	630	313/4	Jan		Feb	
Donnacona Paper	2775	1934	193/4	100		Jan	20		
Foothills Oil	2.75	2.75	3.00	2,240	2.75	Feb		Jan	
Hayes Steel	26	26	28	175	26	Feb		Jan	
International Paper common	503/4	4934	52	3,261	493/4	Feb	- 58	Jan	
Preferred	31 0 22 4	1031/2	1031/2	10	1031/2	Feb	1031/2		ě
Langley's Ltd preferred100	51	51	51	55	50	Jan	521/2		
Minnesota & Ontario Paper	20	20	201/2	1,665	20	Feb		Jan	
Niagara Wire Weaving		22	22	200	21	Jan	23	Jan	
Oil Selections		41/20	4 1/2 C	500	4 1/2 C	Feb	5c	Jan	
Pend Oreille1	5.60	5.60	5.95	6,485	5.50	Jan	6.70	Jan	+
Southmount Investment	42c	42c	42c	270	41c	Jan	42c	Feb	
Southwest Petroleum*	777 <u>24</u> 14	30c	30c	1,000	30c	Feb	25c	Feb	
Supertest Petroleum ordinary	473/4	473/4	473/4	5		Feb	4734	Feb	
Temiskaming Mining1		8c	8c	1,000	7c	Jan	8c	Feb	
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For footnotes see page 42.

OVER-THE-COUNTER SECURITIES Quotations for Friday February 11

Investing Companies

		o.,	Join Painto		
Mutual Funds Par	Bid	. Ask	Mutual Funds— Par		Ask
Aeronautical Securities1	3.49	3.81	Managed Funds— Automobile shares————————————————————————————————————	3.05	3.37
Amerex Holding Corp10	25	261/2	Business Equipment shares 10	3.30	3.64
American Business Shares1	3.55	3.89	Drug shareslo.	2.94	3.25
Associated Standard Ollstocks	8	83/4	Automobile shares 1c Business Equipment shares 1c Drug shares 1c Electrical Equipment shares 1c General Industries shares 1c Home Furnishings shares 1c None-Ferrous Metals 1c	3.44	3.80
Axe-Houghton Fund Inc1	6.70	7.24	Home Furnishings shares 10	3.60	3.97
Axe-Houghton Fund B5	. 13.80	15.00	None-Ferrous Metals1c	3.12	3.44
AxeHoughton Fund B 0 Beneficial Corp. 1 Blair Holdings Corp. 1 Bond Inv Tr of America 2 Boston Fund Inc. 1 Bowling Green Fund Inc. 10 Broad Street Invest Corp. 5	21/2	25/4	Paper shares 10 Petroleum shares 10 Steel shares 10 Manhattan Bond Fund Inc. 100 Mass 100 Mars 100 Mass 100 Mas	3.51 3.83	3.87 4.22
Bond Inv Tr of America.	92.47	96.32	Steel shares10	3.85	4.25
Boston Fund Inc1	18.28	19.76	Manhattan Bond Fund Inc10c	7.07	7.75
Bowling Green Fund Inc100	14.25	15.41	Mass Investors Trust1 Mass Investors 2d Fund1 Mutual Invest Fund Inc1	23.48 10.62	25.38 11.48
			Mutual Invest Fund Inc1	12,78	13.97
Bullock Fund Ltd	15.48	16.96 4.95	Nation-Wide Securities-	у	41
Canadian Inv Fund Ltd1	31.42	33.78	Balanced Fund 1 National Investors Corp 1	12.59	13.52
Chemical Fund 100 Christiana Securities com 100	12.31	13.32	National Security Series	7.67	8.29
Christiana Securities com100	2,980		Bond series1	6.63	7.25
Christiana Securities com 100 Preferred 100 Commonwealth Investment 1 Delaware Fund 1	5.20 12.90	5.65	Bond series1 Low Priced Bond Series1	6.10	
Delaware Fund1	12.90 1.31		Income Series	6.37	6.96
Delaware Fund1 Dividend Shares250	1.31	1.44	Speculative Series1	2.98	3.26
Baton & Howard-		60	Low Priced Bond Series 1 Preferred Stock Series 1 Income Series 1 Speculative Series 1 Stock Series 1 Industrial Stock Series 1 Selected Group Series 1 Low Priced Gom Stock Series 1 New England Fund 1	4.48	4.90
Baton & Howard— Balanced Fund 1 Stock Fund 1 Equity Fund Inc. 20c pidelity Fund Inc. 5 Financial Industrial Fund Inc. 1 Better Reston Corn 10	23.47	25.10	Selected Group Series	3.16	5.88 3.45
Stock Fund1	15.07	16.12 3.66	Low Priced Com Stock Series 1	2.98	3.26
Equity Fund Inc5	21.94	23.32	New England Fund1	13.45	14.42
Financial Industrial Fund Inc.1	1.68	1.84			18 (19)
Financial Industrial Fund Inc. First Boston Corp. 10 First Mutual Trust Fund 1 Fundamental Investors Inc. 2 General Capital Corp. 1 Tundamental Trust shares 4 General Capital Corp. 1	21 1/2	5 41	Agriculture1	8.24	9.03
First Mutual Trust Fund	12.53	13.73	Automobile1	5.48	6.01
Fundamental Trust shares A_2	5.52	6.37	Aviation1	5.73	6.28
General Capital Corp1	42.36	45.55	Building supply1	7.24	7.93
General Capital Corp	4.59	7.02	Chemical1	9.48	10.39
			New York Stocks Inc- Agriculture	10.61	3.77
Agricultural shares10	6.03	6.55 5.84	Diversified Investment Fund_1	9.76	10 70
Automobile shares	5.83	5.84 5.25	Diversified preferred stock_1	9.58	10.50
Agricultural shares 10 Automobile shares 1c Aviation shares 1c Building shares 1c Chemical shares 1c	6.79	7.37	Electricial equipment1	7.13	7.81
Chemical shares1c	9.47	6.16 9.18	Machinery1	8.89	9.74
Electrical Equipment shares it	4.19	4.56	Merchandising1	8.62	9.45
Chemical shares	6.78	7.36	Diversified investment Fund. Diversified preferred stock 1 Electricial equipment 1 Insurance stock 1 Machinery 1 Merchandising 1 Metals 1 Oils 1	13.92	8.47 15.25
General bond shares10	6.18	8.05 6.71	Metals	10.11	11.08
Institutional bond shares1c	9.23	9.69	Public Utility1	5.63	6.17 5.02
Investing Company shares_1c	6.69	7.26	Railroad equipment 1	4.58 5.86	6.42
Low Priced shares	6.74	5.68 7.31	Steel1	1.00	0.41
Mining shares10	5.13	5.57	Steel1 Tobacco1	9.61	10.53
Petroleum shares1d	6.72	7.29		15	
Railroad Bond Shares10	3.55	2.61 3.86 4.33	Petroleum & Trading 5 Putnam (Geo) Fund 1 Republic Investors Fund 1 Russell Berg Fund Inc 1	13.91	14.96
Railroad stock shares1c	3.98	4.33	Republic Investors Fund1	2.23	2.45
Steel shares1c	- 4.67	5.08	Russell Berg Fund Inc1	25.16	27.05
Titility shares10	4.13	4.49 5.17	Scudder, Stevens & Clark Fund Inc	46.76	46.76
Howe Plan Fund Inc1	4.08	4.41	Selected Amer Shares21/2	9.49	10.27
Income Foundation Fund10c	1.56	1.60	Shareholders Trust of Boston 1	18½ 5.61 72c	193/4 · 6.14
Petroleum shares	18.82	20.45	Standard Inves Co Inc10c	72c	
			State Street Investment Corp.	46.50	49.50
Bank Group shares10	7.17	7.87	Television Fund Inc1	8.87	9.67
Insurance Group shares 10	1.00	1.10	Trusteed Industry Shares		72c
Aviation Group shares 10 Bank Group shares 10 Insurance Group shares 10 Stock and Bond Group 10	11.40	1.10 12.49	Union Bond Fund series A 1	20.82 17.34	18.45
Investment Co of Americs 1 Investment Trust of Boston 1 Investors Management Fund 1	23.11	7.48	Series C	5.80	10.40
Investors Management Fund1	12.23	12.51	Union Preferred Stock Fund1	18.39	
Keystone Custodian Funds	07.00	00.05	Union Preferred Stock Fund	6.50 8.72	9.48
Regions Custodian Funds B-1 (Investment Bonds) 1 B-2 (Medium Grade Bds) 1 B-3 (Low Priced Bonds) 1 B-4 (Speculative Bonds) 1 E-1 (Income prid Stocks) 1 B-1 (Quality common Stks) 1 B-2 (Income com Stocks) 1 B-3 (Appreciation com Stks) 1 B-4 (Low Priced com Stks) 1	27.08	28.32	Wall Street Investing Corp	9.03	9.21
B-3 (Low Priced Bonds)1	15.70	17.13	Wellington Fund1	16.33	17.83
B-4 (Speculative Bonds)1	9.13	9.97	Wall Street Investing Corp1 Wellington Fund1 Whitehall Fund Inc1 Wisconsin Investment Co1	15.00 3.26	16.13 3.53
E-1 (Income pfd Stocks)1	15.00	16.37	wisconsin investment CoI	3.20	4.00
8-1 (Quality common Stks) 1	24.98	27,25	Unit Type Trusts-		1986
8-2 (Income com Stocks)1	12.92	14.10	Diversified Trustee Shares		
5-3 (Appreciation com Stks) 1	10.32	11.26	Series E2.50	6.38	7.35
Enickerhocker Fund	4.02	4.73	Month Amon Print Chares	2.11	2.41
S-4 (Low Priced com Stks) 1 Knickerbocker Fund 1 Loemis Sayles Mutual Fund 1 Loemis Sayles Second Fund 1	87.48	89.27	Series 1955	3.24	. 22
Loomis Sayles Second Fund_10	42.38	43.25	Beries 19561	2,23	***

Insurance Companies

Par	Bid	Ask .	Par	Bid .	Ask
Actna Casualty & Surety10	81	7 44 8	Home	283/4	301/4
Actna Insurance10	521/4	541/4	Insur Co of North America10	108	112
Actna Life10	541/2	561/2	Jersey Insurance of N Y20		
Agricultural25	65	68		11/4	
# 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1			Maryland Casualty common1	141/2	151/2
American Alliance 10	22	231/2	\$2.10 Prior preferred10	461/2	491/2
American Automobile4	451/2	25/2	\$1.05 Convertible preferred_5	231/2	24
American Casualty5	12 1/8	135/8	Massachusetts Bonding5	27	29
	201/2	221/2	Merchant Fire Assur5	281/2	301/2
American Equitable Assur5	2072	2272	Merchants & Mfrs4	71/4	8
American Midelitim to Consolin B	131/2	15	MICHORALIS OF MILE	174	8
American Fidelity & Casualty 5			Wattonal Courselter (Detroit) 10	051/	071/
American of Newark21/2	173/4	19	National Causalty (Detroit)_10	251/2	271/2
American Re-Insurance10	281/4	301/4	National Fire10	51	53
American Surety25	601/4	623/4	National Union Fire5	361/2	381/2
Automobile10	38		New Amsterdam Casualty2	30	32
		N	New Hampshire Fire10	44	46 1/2
Bankers & Shippers25	85	90		timeh	
Boston10	66	681/2	New York Fire5	141/2	16
The second second second second		20 11 11.	North River2.50	253/4	271/4
Camden Fire5	20	211/2	Northeastern5	53/4	63/4
Connecticut General Life10	85	89	Northern12.50	89	92
Continental Casualty10	533/4	553/4	and the second discountry to the second		
Crum & Forster Inc10	36	38	Pacific Fire25	104	
	2 1 Jun 20	1.4	Pacific Indemnity Co10	53	4.42
Imployees Group Assoc	331/4	351/4	Phoenix10	861/2 -	891/2
Employers Reinsurance10	59	62	Preferred Accident5	3	31/4
Pederal10	60		Providence-Washington10	331/4	35 1/4
Pidelity & Deposit of Md20	167	174		. 4074	0014
Pire Assn of Phila10	63	66	Reinsurance Corp (N Y)2	551/4	
Pireman's Fund of Frisco10	77	80	Republic (Texas)10	28	30
Piremen's of Newark5	15%	165/a	Techanic (Toras)	20	
Piremen a OI Newalk	1378	10 78	St Paul Fire & Marine121/2	83	86
Barranat Balmannan - Comp. 10	26	28	Seaboard Surity16	52	
General Reinsurance Corp10	471/2	491/2	Security (New Haven)10	33 1/2	351/2
Glens Falls5				45	47
Globe & Republic5	10	11	Springfield Fire & Marine10		351/4
Globe & Rutgers Fire com15	301/2	321/2	Standard Accident10	331/4	30 /4 ,
2nd preferred15	81 1/2		Travelers100	0.40	CCE
Great American5	321/4	333/4		6.40	6.65
			U S Fidelity & Guaranty Co2	521/4	54 1/4
Manover Fire10	321/4	34 1/4	U S Fire4	60	63
Hartford Fire10	1191/2	1221/2	U S Guarantee10	73 1/2	76 1/2
Hartford Steamboiler10	36	38	Westchester Fire new	201/2	22

Obligations Of Government Agencies

1 1/28 Oct.	1, 1952-1950	99.28 100.2 15/85 98.16 98.24 1.65	al Home Loan Banks Apr. 15, 1949 s July 22, 1948 s Sept. 15, 1949	100.1 100.3
		01.12 101.20 1%s	Other Issues ama Canal 3s	100.4 100.6

U. S. Certificates of Indebtedness

Maturity— Int. Rate Bid Ask	Maturity—	
Treasury Notes-	Certificates of Indebtedness- Bid	Ask ·
#April 1, 19501% % 100.1273 .1496	111/8 Mar. 1, 1949 100.0005	.0067
	11 %s Apr. 1, 1949 100.0004	.0081
	11%s June 1, 1949 99.9811	.9900
	11 %s July 1, 1949 99.9725	.9801
그 사람들은 사람들이 가장 하는 것이 없는 것이 없는 것이 없는 것이 없다.	111/4s Oct. 1, 1949 100.0151	.0276
글이 어린 회의 회문 그는 일이 있는데 말까 없었다. 경우 그렇게 있다.	111/4s Dec. 15, 1949 100.0226	.0391
아이는 이 이렇게 하면서 그렇게 하는 것이다. 그렇게 하는 것이 없는	11¼s Jan. 1, 1950 100.0070	.0245
1. 기급 시계에 만든 말게 뭐 되는데 되는데 되었다.	111/4s Feb. 1, 1950 100,0090	.0280

Federal Intermediate Credit Bank Debentures

Rate	Dated	Due	Bid	Ask	Rate	Dated	Due	Bid	Ask	
1.55%	6- 1-48	3- 1-49	b1.40	1.25%	1.65%	10- 1-48	7- 1-49	b1.55	1.40%	
1.55%	7- 1-48	4- 1-49	b1.45	1.30%	1.65%	11- 1-48	8- 1-49	b1.55	1.45%-	
1.55%	8- 2-48	5- 2-49	b1.50	1.35%	1.60%	12- 1-48	9- 1-49	b1.55	1.40%	3
 1.50% 1	2- 1-48	5- 2-49	b1.50	1.35%	1.60%	1- 3-49	10- 3-49	b1.55	1.45%	٠.
1.65%	9- 1-48	6- 1-49	b1.55	1.35%	1.55%	2- 1-49	11- 1-49	b1.55	1.45%	

United States Treasury Bills

		Bid	Ask			Bid	Ask
	Feb. 17, 1949	b1.15	0.90%	April	7, 1949	b1.16	1.10%
	Feb. 24, 1949	b1.16	1.00%		14, 1949		1.11%
	March 3, 1949	b1.16	1.04%		21, 1949		1.11%
	March 10, 1949	b1.16	1.10%		28, 1949		1.11%
	March 17, 1949				5, 1949		1.11%
	March 24, 1949	b1.16	1.10%		12, 1949		1.11%
4	March 31, 1949	b1.16	1.10%				

New York City Banks & Trust Cos.

Par Bid	Ask :	Par	Bid	Ask .
Bank of the Manhattan Co_10 241/2	261/4	First National Bank 100	11.35	*12.45
Bank of New York 100 : 3.18		Guaranty Trust100	261	270
Bankers Trust10 38		Industrial Bank of Commerce_10	29	31 -
Brooklyn Trust100 9834 1	1013/4	Irving Trust10	15.1/2	161/2
Central Hanover Bank & Trust 29 851/2	881/2	Kings County Trust100	1,365	1.045
Chase National Bank 15 341/2	361/2	Lawyers Trust25	: 43 1/2	45 1/2
Chemical Bank & Trust10 381/4	401/4	Manufacturers Trust Co20	493/4	5134
Commercial National Bank &	11.00	Morgan (J P) & Co Inc100	2.22	2.28
Trust Co20 381/4	401/4	National City Bank121/2	381/2"	-401/2
Continental Bank & Trust		New York Trust25	81 1/4	841/4
Stamped 10	11	1,000		
Corn Exchange Bank & Trust 20 51		Public Nat'l Bank & Trust_1716		391/2
Empire Trust50 86	89	Sterling National	67 -	70
Federation Bank & Trust10 14	15	Title Guarantee & Trust12	81/8	91/8
Piduciary Trust1031	33	United States Trust100	570	600
	W. 1916		*	:0

Recent Security Issues

Bonds-	Bid	Ask	Stocks Par	Bid	Ask
Arkansas Pow & Lt 3%s1978	102	103	Ashland Oil & Refining	22	63
Bethlehem Steel 3s1979	100%	1011/4		24	-43_3
Cudaby Packing 244 1967	963/4		Du Mont (Allen B) Laboratories 5% convertible preferred20	19 %	201/8
Gulf States Utilities 3s 1969	1001/4	1003/4	Florida Pow & Lt 41/2 % pfd_100 Kentucky Utilities 43/4 % pfd_100	911/2	100
Louisians Pow & Lt 34 1978	1011/4	1021/4	Mentucky Comples 4-74 % pla_100	100	102
Narragansett Elec 3s1978	103	104	New England Gas & Elec-	881/2	90
New England Power 3s1978	1021/2	1031/2	N Y State Electric & Gas- 4.50% preferred100	106	1071/2
Ohio Rower 3s 1978	1023/4	1031/4	Okla Gas & El 5¼% pfd100	1071/2	
Pacific Pwr & Light 344 1977	100	101	Penna Pow & Lt 4.60% pfd_100	104	105
Potomac Edison 31/481977	104	1041/2	Potomac Edison 4.70% pfd100	1033/4	1043/4
San Diego Gas & El 3s 1978	103	104	Pub Ser (Colorado) 4.40%_100 Public Service (Indiana)— 3.50% preferred	1073/4	1083/4
West Penn Power 3s1978	103	1033/4	Public Service of New Mexico_7	x83 1/2	861/2
Wisc-Michigan Power 3s1978	102	1021/2	51/4 % preferred100	102	104
			Tennessee Gas Transm's'n Co-	101	
			Texas Eastern Transmission 1	121/4	125/8 13/4

a Odd lot sale (not included in year's range). b Big yield price, d Deferred delivery sales (not included in year's range). e Ex-interest. f Flat price, k Admitted to listing on N. Y. Stock Exchange, n Admitted to trading N. Y. Curb. r Cash sales (not included in year's range). t Ex-stock dividend. (Un) Admitted to Unlisted Trading privileges. wd When delivered. wi 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,

COURSE BANK CLEARINGS

Bank clearings this week show an increase compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Feb. 12, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 4.8% above those for the corresponding week last year. Our preliminary totals stand at \$12,299,172,552 against \$11,739,731,191 for the same week in 1948. At this center there is a gain for the week ended Friday of 13.6%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

1949	1948	Cent
\$6,537,801,805	\$5,754,905,115	+ 13.6
		+ 3.0
810,000,000	706,000,000	+ 14.7
408,361,168	419,023,784	— 2.5
224,559,104		- 2.8
		- 5.5
		+ 15.9
		+ 21.7
		- 1.5
189,677,363	T61,091,208	+ 17.7
\$9,749,504,675	\$8,764,771,266	+ 11.2
2,414,458,225	2,202,660,350	+ 9.6
\$12 163 962 900	\$10 967 431 616	+10.9
		dr inglesche
133,209,652	112,299,575	82.5
\$12,299,172,552	\$11,739,731,191	+ 4.8
	\$6,537,801,805 536,034,250 810,000,000 408,361,168 224,559,104 224,400,000 273,328,109 262,790,876 189,677,363 \$9,749,504,675 2,414,458,225 \$12,163,962,900 135,209,652	\$6,537,801,805 \$5,754,905,115 \$526,034,250 \$520,397,124 \$810,000,000 706,000,000 408,361,168 419,023,784 \$24,559,104 224,400,000 227,400,000 224,400,000 227,400,000 224,505,082 262,790,876 266,777,049 189,677,363 161,091,208 \$9,749,504,675 \$8,764,771,266 2,414,458,225 2,202,660,350

Our usual monthly detailed statement of transactions on the New York Stock Exchange is appended. The results for January in 1946 to 1949 are given below:

Description		Month	of January-	A 9 2 96 19 A 1
Stocks-	1949	1948	1947	1946
Number of shs.	18,825,034	20,217,606	23,556,803	51,510,197
Bonds-				
Railroad & misc.	\$62,187,600	\$102,419,300	\$118,518,700	\$175,742,400
Internat'l Bank	171,000	1,763,000		
Foreign govt	7,300,900	7,013,200	6,845,700	10.121.400
U.S. Government	65,000	185,000	126,500	1,059,500
Total bonds	\$69,724,500	\$111,380,500	\$125,490,900	\$186,923,300

The volume of transactions in share properties on the New York Stock Exchange for the first month of 1946 to 1949 is indicated in the following:

Months—	1949	1948	1947	1946
	No. Shares	No. Shares	No. Shares	No. Shares
January	18,825,034	20,217,606	23,556,803	51,510,197

The course of bank clearings at leading cities of the country for the month of January in each of the last eight years is shown in the subjoined statement:

BANK CLEARINGS	FOR LEADING	CITIES II	N JANUARY
	FOR 8 YEARS		
00,000	Month of J	January -	

(000,000		-		Month	of Janua	ry -		-
omitted)	1949 \$	1948 \$	1947	1946 \$	1945 \$	1944	1943 \$	1942 \$
New York _	30,617	31,151	31,527	33,610	28,943	23,293	18,402	16,937
Chicago	3,122	3,398	3,002	2,622	2,350	2,068	1,809	1,854
Boston	1,985	1,912	1,962	1,870	1,649	1,605	1,435	1,385
Phila.	3,839	3,950	3,782	3,261	2,944	2,759	2,504	2,517
St. Louis	-1,177	1,257	1.072	878	811	758	642	571
Pittsburgh_	1,299	1,246	1,117	1,066	1,123	1,087	961	859
San Fran.	1,685	1,853	1,628	1,478	1,341	1,184	1,020	898
Baltimore _	884	915	836	765	719	650	570	504
Cincinnati_	760	773	699	576	551	498	431	388
Kansas City	1,350	1,577	1,305	1,042	957	851	732	614
Cleveland	1,383	1,370	1,190	1,004	977	933	819	720
Minneapolis	1,130	1,276	1,005	875	657	621	480	425
New Orl'ns_	522	523	489	447	434	365	331	269
Detroit	1,707	1,745	1,416	1,219	1,532	1,684	1,381	952

Complete and exact details for the week covered by the foregoing will appear in our issue of next week.

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 the final and complete results for the week previous — the week ended Feb. 5. For that week there was a decrease of 1.7%, the aggregate of clearings for the whole country having amounted to \$14,103,830,024, against \$14,341,170, 293 in the same week in 1948. Outside of this city there was an increase of 1.7%, the bank clearings at this center having recorded a decrease of 4.6%. We group the cities having recorded a decrease of 4.6%. 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 record a falling off of 4.4% and in the Philadelphia Reserve District of 2.9%, but in the Boston Reserve District the totals register a gain of 0.1%. In the Cleveland Reserve District the totals show an improvement of 14.4%, in the Richmond Reserve District of 8.1% and in the Atlanta Reserve District of 8.6%. The Chicago Reserve District has a decrease of 2.7% and the Minneapolis Reserve District has an increase of 10.8%. In the Dallas Reserve District there is a gain of 1.7%, but in the Kansas City Reserve District there is a loss of 9.2% and in the San Francisco Reserve there is a loss of 9.2% and in the San Francisco Reserve District of 2.4%.

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

		SUMMARY OF	BANK CLEARINGS	The William St. A.		
Week Ended Feb. 5— Federal Reserve Districts		1949 \$	1948	Inc. or Dec. %	1947	1946
1st Boston 2d New York	12 cities	515,176,493 7,549,672,106	514,807,985 7.897.955.239	+ 0.1	490,475,202	467.687,960
3d Philadelphia 4th Cleveland	11 "	907,480,720 874,825,198	934,444,463	- 4.4 - 2.9	7,333,220,044 833,427,097	7,349,067,831 746,002,234
5th Richmond 6th Atlanta		413,191,562	764,705,772 382,284,2 5 2	+14.4 + 8.1	662,992,703 370,671,770	583,210,077 320,756,495
7th Chicago	16 "	613,280,886 916,445,674	564,832,819 942,199,297	+ 8.6 - 2.7	532,798,465 826,136,777	452,746,840 712,276,414
9th Minneapolis	7 "	529,381,253 348,415,676	477,818,20 7 368,317,495	+ 10.8 5.4	435,126,251 267,255,452	318,479,350 259,104,423
10th Kansas City	6 "	429,468,641 265,032,540	473,161,849 260,661,937	- 9.2 + 1.7	398,017,154 211,540,080	323,974,962 183,349,164
12th San Francisco	10 "	741,459,275	759,980,978	<u>- 2.4</u>	621,927,805	570,730,803
. Total	111 cities	14,103,830,024	14,341,170,293	`1.7	12,983,588,800	12,287,386,553
Outside N. Y. City		6,807,406,012	6,690,674,964	+ 1.7	5,860,758,230	5,121,574,415

BANK CLEARINGS FOR LEADING CITIES IN JANUARY FOR 8 YEARS

1891 1 3 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		100	A UAU	O LEA	EUG .			
(000,000	335		1 1100	Month o	f Januar	v ——	39, 37	1 22
omitted	1949	1948	1947	1946	1945	1944	1943	1942
	\$	\$	\$	\$	8	8	\$	\$
Louisville	509	537	491	398	679	324	293	272
Omaha	487	584	482	374	338	339	272	187
Providence_	115	118	116	101	85	77	63	70
Milwaukee_	269	256	222	199	168	168	142	122
Buffalo	348	381	337	284	288	291	239	226
St. Paul	390		333	244	214	216	172	165
Denver	410	452	410	334	272	250	204	173
Indian'polis	245	241	211	161	144	129	124	124
Richmond _	547	539	497	426	379	328	297	253
Memphis	444	430	377	269	240	211	179	181
Seattle	462	480	444	389	393	387	340	28
Salt Lake C.	241	. 252	195	153	142	128	117	108
Hartford	114	107	104	87	72	76	63	7:
Tot. 27 cities	56,041	57,720	55,249	54,132	48,102	41,280	34,022	31,13
Other Cities	8,874	8,976	7,526	6,146	5,523	4,783	4,041	3,94
Total All	64,915	66,696	62,775	60,278	53,625	46,063	38,063	35,07
Out. N.Y.C.	34,298	35,545	31,247	26,668	24,682	22,769	19,661	18,14

We also furnish today a summary of the clearings for the month of January. For that month there was a decrease for the entire body of clearings houses of 2.7%, decrease for the entire body of clearings houses of 2.7%, the 1949 aggregate of clearings, having been \$64,915,-795,997 and the 1948 aggregate \$66,696,329,329. In the New York Reserve District the totals are smaller by 1.7% and in the Philadelphia Reserve District by 2.8%, but in the Boston Reserve District the totals are larger by 3.1%. The Cleveland Reserve District has to its credit a gain of 2.0%, but the Richmond Reserve District suffers a loss of 1.1% and the Atlanta Reserve District of 0.7%. In the Chicago Reserve District the totals show a decline of 5.5% in the St. Louis Reserve District of 4.2% and in the Minneapolis Reserve District of 8.8%. In the Dallas Reserve District the totals register a decrease of 12.5% and in the San Francisco Reserve District of 7.7%.

Month of January— Federal Reserve Districts 14 cities 2d New York 14 " 3d Philadelphia 16 " 4th Cleveland 17 " 5th Richmond 8 " 6th Atlanta 16 " 7th Chicago 30 " 8th St Louis 7 " 9th Minneapolis 16 " 10th Kansas City 15 " 11th Dallas 11 " 12th San Francisco 19 "	1949 \$ 2,391,478,296 31,736,268,221 4,038,219,586 3,865,458,734 1,843,515,076 2,859,497,027 5,908,861,563 2,154,745,780 1,706,888,152 2,994,880,614 2,409,555,408 3,406,427,540	1948 \$2,319,230,127 32,277,034,483 4,156,003,201 3,790,083,861 1,864,655,660 2,879,928,676 6,255,984,822 2,248,864,867 1,872,097,776 2,964,766,453 2,378,558,845 3,689,120,558	Inc. or Dec. % + 3.1 - 1.7 - 2.8 + 2.0 - 1.1 - 0.7 - 5.5 - 4.2 - 8.8 - 12.5 + 1.3 - 7.7	1947 \$ 2,346,414,516 32,563,168,918 3,963,522,931 3,355,937,457 1,710,165,637 2,638,631,785 5,367,117,662 1,961,152,510 1,513,912,944 2,463,167,781 1,818,377,486 3,073,570,351	1946 \$ 2,197,198,857 34,484,352,530 3,407,121,461 2,291,172,933 1,528,560,749 2,208,362,081 4,596,245,644 1,561,206,449 1,248,080,514 1,946,142,595 1,523,705,005 2,656,090,143
Total183 cities	64,915,795,997	66,696,329,329	- 2.7	62,775,139,978	60,278,238,961
Outside N. Y. City	34,298,411,588	35,545,131,527	- 3.5	31,247,446,877	26,668,231,983

The following compilation covers the clearings by months since Jan. 1, 1949 and 1948.

		MONTHLY CI	EARINGS			4 1 1
Months-	1949	Clearings, Total All —		——— Clea	rings Outside New York	
	\$ \$	1948	Inc. or	1949	1948	Inc. or
January	- 64,915,795,997	66,696,329,329	Dec. % — 2.7	34.298.411.588	\$	Dec. %
		-5,-10,020,020	7.7	34,290,411,000	35,545,131,527	— 3.5

We now add our detailed statement showing the figures for each City for the month of January and the week ended Feb. 5 for four years:

			month of Jan	uary —						Control Visit To the first
Clearings at—	1949	1948	Inc. or	1947	1946	1949		Week Ended Fe		
	\$	\$	Dec. %	\$	\$	4 6	1948	Inc. or	1947	1946
First Federal Reserve District-Boston-			As London			1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	\$	Dec. %	\$.	\$
Me.—Bangor	7,811,169	8,576,525	- 8.9	7.662,326	5,988,206	1,459,515			Service Commission of the	
Portland	19,159,838	20,992,238	- 8.7	18,333,975	16,286,015	4,431,405	2,119,431	-31.1	1,855,927	1,459,206
Mass.—Boston	1.985,388,179	1.912,792,185	+ 3.8	1,962,496,695	1,870,456,219		4,076,684	+ 8.7 '	4,485,852	3,377,469
Fall River	7,323,786	9,855,995	-26.7	7.401.169	6,173,068	424,839,388	426,621,793	0.4	405,907,668	399,694,891
Holyoke	4.146.908	4.579.759	— 9.5	3,948,555	2,912,354	1,534,946	1,560,380	— 1.6	1,399,023	1,312,022
Lowell	3,901,362	3,581,652	+ 8.9	3,135,629	2,942,613					
New Bedford	7,781,963	8,640,365	- 9.9	7,920,188	6.315.954	779,946	731,332	+ 6.6	699,525	540.106
Springfield	34.239.811	34,690,154	— 1.3	30,789,714	25,051,770	1,779,711	1,816,346	— 2.0	1,517,869	1,291,504
Springfield Worcester	23,783,315	23,654,542	+ 0.5	22,625,228		6,977,011	7,414,045	5.9	6,382,690	5,607.314
Conn.—Hartford	114,365,858	107,372,508	+ 6.5	104,310,005	19,703,235	5,116,527	5,375,067	- 4.8	4,425,529	4,075,777
New Haven	50.242.351	48,480,146	+ 3.6	45,820,296	87,097,774	28,813,265	25,204,013	+14.3	23,884,984	20,116,929
Waterbury	12,326,000	11,748,300	+ 4.9		37,931,403	12,392,694	12,956,956	- 4.4	10,819,218	8,181,827
R. I.—Providence	115.058.300	118,520,000	— 2.9	10,605,400	10,496,900	·				-,,
N. H.—Manchester				116,145,100	101,514,900	25,730,100	25,585,100	+ 0.6	27,889,800	20,936,300
N. W. Manuficster	6,049,456	5,745,758	+ 5.3	5,220,236	4,328,446	1,321,985	1,346,838	- 1.8	1,207,117	1,094,615
Total 14 cities)	2,391,478,296	2,319,230,127	+ 3.1	2,346,414,516	2,197,198,857	515,176,493	514,807,985	+ 0.1	490,475,202	467;687,960
Second Federal Reserve District-New	Vaul						AND STATES			201,001,000
N. Y.—Albany	110,580,289	103,987,481	+ 6.3	89,143,705	57.039.976	13,142,823	13,481,328	— 2.5	10,709,815	10 010 50-
Binghamton	9,574,683	13,685,918	-30.0	11,001,779	11,123,432	3,147,769	2,630,377	+19.7	2.843.749	10,318,587
Buffalo	348,727,262	381,191,380	8.5	337,858,697	284,034,502	64,223,146	83,206,485	+ 1.2	65,380,402	2,564,767
Elmira.	8,022,748	8,156,712	- 1.6	6,549,009	5,025,501	1,835,450	1,929,318	+ 1.2 - 4.9	1.346.983	56,038,534
Jamestown	8,102,535	9,107,639	-11.0	7,337,706	5.842.938	1.745.255	2,072,614			1,071,314
New York	30,617,384,409	31,151,197,802	- 1.7	31,527,693,101	33,610,006,978	7,296,424,012	7,650,495,32 9	-15.8	1,510,450	1,110,043
Rochester	86,513,320	89,366,436	- 3.2	79,233,980	69.157.490	23,589,553		-4.6	7,122,830,570	7,165,812,138
Syracuse	59,431,448	58,243,443	+ 2.0	49,365,304	40,721,453	15,930,545	20,461,303	+15.3	18,075,468	16,406,776
Utica:	11.480.300	11,234,180	+ 2.2	9.071.715	8.131,547	the first term of the same of	13,882,344	+14.8	10,349,261	8,736,701
Conn.—Stamford	55,014,281	47,832,362	+15.0	43,458,879	44,775,571	12 202 570				
N. J.—Montclair	3.188.060	3,255,406	- 2.1	2,660,545	2.818.716	13,363,579	11,831,266	+ 12.9	11,085,940	8,349,056
Newark	187,066,571	172,130,301	+ 8.7	172,695,691	141,280,412	915,936	803,985	+ 13.9	746,602	655,393
Northern N. J	223,801,398	220,506,287	+ 1.5	219,941,394		48,153,166	45,517,310	+ 5.8	39,241,971	32,183,000
Oranges	7,380,917	7,139,136	+ 3.4		198,740,433	47,200,872	51,643,580	— 8.6	49,098,833	45,821,522
	1,300,311	1,100,100	7 3.4	7,157,413	5,653,581				<u> </u>	-
Total 14 cities)	31,736,268,221	32,277,034,483	- 1.7	32,563,168,918	34,484,352,530	7,549,672,106	7,897,955,239	- 4.4	7,333,220,044	7,349,067,831
		and the second second				North and the			.,,,	1,010,001,001

Clearings at-	1949 \$	1948 \$	Month of January Inc. or Dec. %	1947 \$	1946 \$	1949 \$	1948 \$	Veek Ended Fel Inc. or Dec. %). 5 ———————————————————————————————————	1946
Third Federal Reserve District—Philad Pa.—Altoona Bethlehem Chester Harrisburg	5,054,781 4,531,466 4,931,170 21,508,001	4,879,008 4,185,640 4,965,370 22,970,522	+ 3.6 + 8.3 - 0.7 - 6.4	5,463,689 4,237,507 5,074,358 20,062,963	3,737,943 3,258,999 3,309,908 16,568,752	1,096,126 1,333,475 956,379	1,041,235 1,015,719 1,110,804	+ 5.3 + 31.3 - 13.9	1,098,927 941,788 1,009,688	760,711 814,648 769,328
Lancaster Lebanon Norrßtown Philadelphia Reading	13,149,131 4,080,824 5,609,258 3,839,000,000 12,540,049	13,161,978 3,299,720 5,824,236 3,950,000,000 15,645,244	- 0.1 +23.7 - 3.7 - 2.8 -19.8	12,084,648 3,517,099 4,831,016 3,782,000,000 12,872,371	10,472,594 3,499,044 3,711,249 3,261,000,000 10,360,452	3,423,275 871,000,000 2,238,922	2,742,091 900,000,000 2,693,611	+24.8 	2,718,817 803,000,000 2,396,919	2,593,252 718,000,000 1,917,037
Scranton Wilkes-Barre York Du Bois	22,271,169 10,884,252 18,249,094 1,195,332	21,313,074 11,073,038 16,273,528 1,298,125	$ \begin{array}{r} + 4.5 \\ - 1.7 \\ + 12.1 \\ - 7.9 \\ \hline - 10.9 \\ \end{array} $	19,671,655 9,578,195 16,722,012 1,486,194	15,692,160 8,351,488 9,898,895 1,029,018	5,050,336 2,590,442 2,825,516	4,493,699 2,050,592 3,724,821	+12.4 +26.3 -24.1	4,425,735 2,130,849 4,119,765	3,422,371 1,966,679 1,843,430
Hazleton Del.—Wilmington N. J.—Trenton Total (16 cities)	6,725,533 39,488,530 29,000,996 4,038,219,589	6,071,442 43,397,953 31,644,323 4,156,003,201	$ \begin{array}{r} +10.8 \\ -9.0 \\ -8.4 \\ \hline -2.8 \end{array} $	4,587,907 33,363,785 27,969,532 3,963,522,931	5,439,704 30,343,255 20,448,000 3,407,121,461	9,028,462 7,937,787 907,480,720	8,166,186 7,405,705 934,444,463	+10.6 + 7.2 — 2.9	6,656,345 4,928,264 833,427,097	5,895,231 8,019,047 746,002,234
Fourth Federal Reserve District—Clev Ohio—Canton———————————————————————————————————	32,886,574 760,919,442	26,904,974 773,446,631	+10.0 — 1.6	25,667,966 699,602,036	20,239,481 576,164,751	6,823,714 173,769,653	6,175,678 172,0 0 1,6 4 5	+10.5 + 1.0	5,289,612 150,918,926	4,078,552 126,506,619
Cleveland Columbus Hamilton Lorain	1,383,131,409 135,530,600 7,812,270 3,888,811	1,370,778,869 133,470,700 5,845,777 3,382,662 19,484,569	+ 0.9 + 1.5 + 33.6 + 15,0 + 6.9	1,190,271,250 108,413,500 4,879,243 3,607,392 17,147,716	1,004,942,428 83,903,800 3,873,580 2,345,265 13,215,005	322,608,120 31,225,000 4,558,859	280,675,640 28,271,300	+14.9 +10.4	233,668,354 22,738,700	202,132,635 20,831,800
Mansfield Youngstown Newark Toledo Pa.—Beaver County	20,837,529 31,346,419 19,247,821 71,846,975 2,621,488	27,103,934 19,052,184 67,843,220 2,534,028	+ 15.7 + 1.0 + 5.9 + 3.4	25,154,513 15,645,476 62,415,364 2,192,452	19,579,598 12,107,406 44,124,276 1,844,651	7,143,872	5,392,083 	+ 7.5 + 32.5 	3,786,415 5,026,957	3,127,680 4,558,076
Greensburg Pittsburgh Erie Oil City	2,155,794 1,299,346,690 21,941,998 18,470,134	2,207,865 1,246,183,967 20,185,483 19,619,660	- 2.4 + 4.3 + 8.7 - 5.9	1,561,302 1,117,436,571 17,658,440 19,000,771	1,252,237 1,066,763,878 15,069,178 15,719,073	328,695,960	267,948,194	+22.7	241,563,739	221,974,715
Ky.—Lexington W. Va.—Wheeling Total (17 cities)	35,259,630 18,215,150 3,865,458,734	32,150,463 19,888,884 3,790,083,861	$+\frac{9.7}{-8.4}$ $+2.0$	28,289,451 16,994,014 3,355,937,457	25,248,887 14,779,439 2,921,172,933	874,825,198	764,705,772	+14.4	662,992,703	583,210,077
Fifth Federal Reserve District—Richmow. Va.—Huntington	11,953,797 48,918,000 547,605,546	12,150,439 49,533,000 539,568,702	- 1.6 - 1.2 + 1.5	9,995,846 39,476,000 497,592,537	8,568,075 33,144,000 426,534,856	2,854,543 11,594,000 126,084,441	2,691,838 10,629,000 97,323,645	+ 6.0 + 9.1 + 29.6	2,404,669 9,065,000 99,254,160	1,973,973 7,024,000 82,397,600
S. C.—Charleston Columbia Md.—Baltimore Prederick	15,853,610 33,660,893 884,948,117 4,028,947	15,642,460 28,305,559 915,416,650 3,988,262	+ 1.3 +18.9 - 3.3 + 1.0	15,047,242 25,547,478 836,098,280 3,437,433	12,086,127 21,665,305 765,866,818 3,015,370	3,634,000 200,179,640	3,723,185 202,801,530	— 2.4 — 1.3	3,153,543 189,464,040	2,810,275 172,556,480
D. C.—Washington———————————————————————————————————	296,546,166 1,843,515,076	300,050,588 1,864,655,660	$\frac{-1.2}{-1.1}$	282,970,821 1,710,165,637	257,680,198 1,528,560,749	68,844,938 413,191,562	65,115,054 382,284,252	+ 5.7	67,330,358 370,671,770	53,994,167 320,756,495
Bixth Federal Reserve District—Atlant: Tenn.—Knoxville Nashville Ga.—Atlanta	76,701,149 279,876,885 978,100,000	87,093,261 293,605,916 983,600,000	—11.9 — 4.7 — 0.6	71,350,497 263,810,029 924,000,000	57,853,164 207,998,368 765,000,000	17,465,152 69,885,105 212,500,000	16,474,129 57,513,680 199,000,000	+ 6.0 + 21.5 + 6.8	17,082,231 55,073,694 187,760,000	14,264,767 44,280,768 161,200,000 3,136,107
Augusta Columbus Macon Fla.—Jacksonville	18,716,171 16,461,911 15,060,453 372,377,017	18,217,705 17,957,018 14,397,433 389,126,723	+ 2.7 - 8.3 + 4.6 - 4.3	17,447,499 14,920,993 12,621,080 350,438,940	13,626,810 11,663,535 9,463,733 308,044,594	4,133,728 3,653,935 82,968,752	3,623,980 3,369,448 82,581,616	+ 14.1 + 8.4 + 0.5	3,656,990 3,589,836 74,326,275	2,267,939 62,015,459
Tampa. Ala.—Birmingham Mobile Montgomery	29,706,501 438,086,227 28,677,525 16,030,543	29,559,497 414,420,908 32,006,491 16,357,672	+ 0.5 + 5.7 10.4 2.0	28,107,302 372,612,047 25,854,052 14,372,033	19,133,944 289,966,877 20,728,946 10,588,729	86,861,311 6,596,094	84,322,432 6,540,139	+ 3.0 + 0.9	77,249,764 6,106,440	63,855,456 5,196,268
Miss.—Hattiesburg Jackson Meridian Vicksburg	16,281,000 43,490,832 5,770,206 1,932,675	16,450,000 35,934,897 6,112,808 1,977,638	$ \begin{array}{r} -1.0 \\ +21.0 \\ -5.6 \\ -2.3 \end{array} $	16,450,000 30,009,958 5,461,287 1,674,127	14,702,000 26,217,699 4,369,318 1,486,503	451,464	383,534	+17.7	412,634	354,790 96,175,286
La.—New Orleans	2,859,497,027	2,879,928,676	$\frac{-0.2}{-0.7}$	2,638,631,785	2,208,362,081	128,765,345 613,280,886	111,023,861 564,832,819	+16.0 + 8.6	107,609,601 532,798,465	452,746,840
Seventh Federal Reserve District—Chi Mich.—Ann Arbor Detroit	6,242,986 1,707,699,912	6,230,248 1,745,777,806	+ 0.2 — 2.2	5,282,397 1,416,438,660	4,014,132 1,219,322,061 10,310,788	1,293,646	1,660,531 	<u>—22.1</u>	1,468,776	913,587
Fiint Grand Rapids Jackson Lansing	15,595,591 44,790,355 6,714,530 23,812,872	17,260,801 48,273,954 6,600,265 25,127,849	- 9.6 - 7.2 + 1.7 - 5.2	15,234,081 38,920,021 6,215,551 26,311,934	31,283,289 5,618,026 18,895,821	9,893,941 5,607,048	10,241,358 6,532,434	= 3.4 = 14.2	8,214,540 4,916,325	6,728,654 3,660,824
Muskegon Bay City Ind.—Ft. Wayne Gary	11,460,123 7,427,890 25,119,788 49,065,000	11,733,635 7,276,900 27,654,176 46,672,296	- 2.3 + 2.1 - 9.2 + 5.1	9,392,644 5,869,041 21,464,413 36,909,241	7,915,677 5,263,673 16,282,417 30,782,261	5,472,791	7,059,742	—22.5	5,116,110 50,901,000	3,557,241
Indiana polis South Bend Terre Haute Wis.—Madison	245,485,785 28,790,593 †11,897,942 18,370,289	241,630,942 26,854,498 ‡ 17,056,910	+ 1.6 + 7.2 + 7.7	211,128,644 21,180,783 16,229,405	161,071,703 16,732,194 ‡ 13,260,098	56,013,000 7,530,573 †2,460,491	54,518,000 6,452,830 ‡	+ 2.7 +16.7	8,072,399 ‡ 54,504,751	3,967,403 ‡ 42,889,948
Milwaukee Oshkosh Sheboygan Watertown	269,721,399 4,748,982 8,657,933 1,362,492	256,826,464 5,022,504 8,041,835 1,436,824	+ 5.0 5.4 + 7.7 5.2	222,199,232 3,744,901 7,073,965 1,259,598	199,565,678 3,015,682 6,542,793 1,068,602	59,987,793 	65,237,795	— 8.0 ————	54,304,731	
Manitowoc Lowa—Cedar Rapids Des Moines Sloux City	2,603,011 15,430,453 122,636,726 58,440,167	3,988,482 17,249,066 141,566,978 72,137,030	-34.7 -10.5 -13.4 -19.0	3,346,040 15,890,230 122,105,442 56,977,440	2,424,509 11,788,512 92,986,215 37,947,727 1,444,725	3,140,350 28,454,263 13,241,923	3,931,097 29,190,521 14,528,509	—20.1 — 2.5 — 8.9	3,120,676 24,945,940 9,034,954	2,561,065 19,784,698 10,508,568
Ames III.—Aurora Bloomington Chicago	2,292,506 5,899,958 4,571,830 - 3,122,801,007	2,230,194 6,191,868 6,323,494 3,398,633,498	+ 2.8 - 4.7 -27.7 - 8.1	1,710,054 4,928,581 4,390,986 3,002,207,434	3,985,724 3,672,828 -2,622,871,906 10,580,207	1,039,661 705,619,838 1,989,137	1,306,943 717,790,911 3,463,020	 	1,127,844 635,757,974 2,646,249	883,524 563,781,862 2,154,300
Decatur Peoria Rockford Springfield	13,426,509 46,773,226 22,009,721 15,299,334	15,806,453 52,797,979 21,184,784 16,448,059	-15.1 -11.4 + 3.9 - 7.0	13,333,563 43,945,998 18,287,781 13,582,221	33,506,760 12,641,215 10,249,767	9,828,990 3,997,847 3,284,873	11,932,887 4,911,214 3,441,505	—17.6 —13.6 — 4.6	9,194,060 4,043,722 3,071,457	7,790,885 3,172,118 2,507,732
Sterling Total (31 cities)	5,908,861,563	1,949,030 6,255,984,822	—17.4 — 5.5	1,557,381 5,367,117,662	1,200,654 4,596,245,644	916,445,674	942,199,297	 	826,136,777	712,276,414
Eighth Federal Reserve District—St. 1 Mo.—St Louis Cape Girardeau	Louis— 1,177,460,398 12,806,946	1,257,326,605 11,720,998	- 6.4 + 9.3	1,072,202,775 9,741,477	878,334,632 7,824,256	281,800,000	278,000,000	+ 1.4	240,400,000	176,300,000
Ky.—Louisville Tenn.—Memphis Ill.—Jacksonville	1,531,626 509,518,778 444,466,205 1,568,272	1,762,974 537,319,815 430,216,675 1,892,120	-13.1 - 5.2 + 3.3 -17.1	1,376,773 491,211,303 377,590,482 1,436,040	1,127,207 398,589,747 269,135,691 946,532	147,870,528 97,982,193	117,267,829 80,640,667	+26.1 +21.5 — 9.5	111,897,080 81,197,301 1,631,870	85,633,380 55,301,383 1,244,587
Quincy Total (7 cities)	7,393,555	8,625,680 2,248,864,867	<u>-14.3</u> <u>- 4.2</u>	7,593,660 1,961,152,510	5,248,384 1,561,206,449	1,728,532 529,361,253	1,909,711 477,818,207	+10.8	435,126,251	318,479,350
Ninth Federal Reserve District—Minne Minn.—Duluth Minneapolis	24,805,583 1,130,837,291	24,931,873 1,276,748,255	- 0.5 11.4	23,396,752 1,005,899,857	20,484,377 875,697,062	5,128,391 243,163,552	5,336,160 261,657,384	- 3.9 - 7.4	4,802,237 178,478,547	4,178,493 190,136,463
St. Paul	6,156,186 390,768,264 3,687,756 1,091,944	5,563,038 397,097,696 4,183,432 925,643	+10.7 1.6 11.8 +18.0	4,235,685 333,441,176 3,929,288 941,208	3,379,525 244,657,735 2,781,631 692,946	78,795,371 6,006,108	6,269,782	- 2.0 - 4.2	66,430,977 4,650,366	51,807,127 3,061,579
N. D.—rargo Grand Forks Minot S. D.—Aberdeen	27,800,953 4,410,000 4,085,843 14,296,876	31,772,377 2,659,000 5,175,239 16,073,072	-12.5 +65.9 -21.1 -11.1	27,633,368 3,789,000 3,847,619 14,774,118	19,238,579 3,189,000 2,859,365 9,992,093	2,695,318	3,098,304	——————————————————————————————————————	2,558,829	1,518,409
Sioux Falls Huron Mont.—Billings Great Falls Helena Lewistown	25,488,294	30,171,063 3,789,642 15,424,014 13,976,471	-15.5 -16.1 - 7.1 - 5.5	26,430,488 3,000,157 13,055,599 11,649,339	16,093,258 2,229,884 9,001,585 9,771,633	2,992,359	3,074,149		2,605,004 7,729,492	2,425,837 5,976,515
Helena Lewistown Total (16 cities)	1,368,880 1,359,363 1,706,888,152	42,203,406 1,403,555 1,872,097,776	$\begin{array}{c} -2.0 \\ -3.1 \\ \hline -8.8 \end{array}$	36,745,223 1,144,067 1,513,912,944	27,235,378 776,463 1,248,080,514	9,634,577	368,317,495	——————————————————————————————————————	267,255,452	259,104,423
			ر. وجوش خاتون			5 May 100 100 July 10	# 400 fb '43 me 20 cm 40 cm 60 cc	a en pa tel un se ne .	mings of the extremite and keaning	44452224

Clearings at—	1949	1948	Month of Jan Inc. or	1947	1046	1 1010		Veek Ended F	'eb. 5	A Park
	\$	\$	Dec. %	\$	1946 \$	1949 \$	1948	Inc. or	1947	1946
th Federal Reserve District—Kansa	s City—						AP. A. Vaje	Dec. %	\$	\$
Neb.—Fremont	2,177,285	2,360,437	7.8	1,749,322	1,240,617	500 105		also related		
Hastings					1,210,011	566,185 513,826	547,682 670,488	+ 3.4 23.4	559,178	280,2
Lincoln	27,624,544	31,721,358	-12.9	28,987,387	21,359,268	6,055,272	7,578,553	-23.4 -20.1	505,012	445,5
OmahaKans.—Manhattan	487,717,132 2,292,459	584,498,243 2.290.543	-16.6	482,383,340	374,336,353	111,401,637	124,565,085	-10.6	5,664,083 101,226,440	4,653,2
Parsons	1,486,729	1,999,603	+ 0.1 25.7	2,257,470	1,515,103				101,220,440	85,872,9
Topeka	31,582,841	28,969,458	+ 9.0	1,522,523 26,483,061	1,234,104					
Wichita	51,382,736	56,983,731	- 9.8	50,748,598	11,545,907 38,091,819	5,780,318	5,764,096	+ 0.3	5,636,861	4,368.6
Mo.—Joplin	5,562,105	6,269,024	-11.3	7,445,785	5,530,988	9,739,943	12,718,831	-23.4	10,567,744	9,224,3
Kansas City	1,350,778,451	1,577,127,429	-14.4	1,305,209,697	1,042,813,458	282,229,686	306,221,006	 7.8	000.000.004	
St. Joseph Carthage	53,427,307 2.683,294	58,552,844	— 8.8	49,655,441	35,036,621	9,597,937	11,443,828	-16.1	260,606,334	208,310,
Okla.—Tulsa	147,848,220	2,573,849 139,754,567	+ 4.3	2,146,548	1,915,371		,-10,000		10,042,744	7,691,
Colo.—Colorado Springs	10,486,230	8,986,443	+ 5.8 + 16.7	79,062,414 7,613,341	63,298,017		-			·
Denver	410,627,224	452,765,900	— 9.3	410,744,914	7,589,648	1,922,103	1,944,211	- 1.1	1,683,271	1,652,
Pueblo	9,204,057	9,913,024	— 7.2	7,157,940	334,715,734 5,919,587	1,661,734	1,708,069	$\frac{-2.7}{}$		
Total (15 cities)	2,594,880,614	2,964,766,453	-12.5	2,463,167,781	1,946,142,595				1,525,487	1,475,
		7,77	12.0	2,403,101,101	1,940,142,395	429,468,641	473,161,849	- 9.2	398,017,154	323,974,
enth Federal Reserve District-Da	llas—						4.0		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
rexas—Austin	. 30,371,508	29,730,072	+ 2.2	26,631,470	22,435,621	6,282,992	7,146,382	10.1		4
Beaumont Dallas	18,833,850	17,254,121	+ 9.2	13,827,815	9,247,432	0,202,002	1,140,502	-12.1	6,616,169	5,143,
El Paso	1,093,026,384 108,072,321	1,101,207,030 104,904,056	— 0.7	840,683,591	704,673,560	221,052,317	215,091,000	+ 2.8	169,910,000	150,467,6
Ft. Worth	101,191,897	111,959,367	+ 3.0 9.6	81,430,183 96,093,037	64,044,858			1	100,010,000	130,467,
Galveston	26,729,000	23,235,000	+15.0	20,176,000	74,682,501 17,187,000	19,562,391	21,729,958	10.0	19,889,171	15,040,
Houston	959,202,009	925,659,368	+ 3.6	685,836,631	581,853,946	5,725,000	5,600,000	+ 2.2	4,596,000	3,848,
Port Arthur	6,537,367	6,308,390	+ 3.6	4,992,258	4,151,479					
Wichita Falls Texarkana	16,980,404	14,573,658	+16.5	9,704,656	10,669,610	3,395,903	2,933,944	+15.7	2,579,798	2 200
sa.—Shreveport	4,623,279 43,987,389	4,582,427 39,145,356	+ 0.9	3,979,635	3,565,887				2,519,196	2,099,
Total (11 cities)			+12.4	35,022,210	31,193,111	9,013,937	8,160,653	+10.5	7,948,942	6,750,
Total (II cities)	2,409,555,408	2,378,558,845	+ 1.3	1,818,377,486	1,523,705,005	265,032,540	260,661,937	+ 1.7	211,540,080	183,349,
lfth Federal Reserve District—San	Francisco—									
Vash.—Bellingham	4,920,617	6,699,579	-26.6	5,021,457	4,326,562					
Seattle	462,410,459	480,231,470	- 3.7	444,871,731	389,421,369	112,056,341	116,604,892			
Yakima	14,425,353	16,656,329	13.4	16,966,250	15,251,493	3,438,003	3,410,636	- 3.9 + 0.8	91,852,039	88,754,
da.—Boise Dre.—Eugene	28,310,514	24,028,878	+17.8	16,758,311	13,272,466	2,100,000	0,110,000	T 0.0	3,374,891	3,247,
Portland	7,624,000 605,468,289	8,633,000	-11.7	6,862,000	4,757,000					Ada da Terre
JtahOgden	10,680,680	671,549,320 14,860,347	9.8 28.1	427,730,336	344,708,357	129,646,533	136,956,630	— 5.3	87,022,467	72,129,
Salt Lake City	241,628,020	252,744,868		10,717,732 195,410,772	10,261,021 153,437,880	FC 412 00C	40,000,000			.2,120,
riz.—Phoenix	71,882,887	75,581,090	- 4.9	63,692,279	46,205,430	56,413,896	49,236,279	+14.6	38,883,404	30,305,0
Calif.—Bakersfield	30,076,411	36,044,902	16.6	28,093,819	14,195,512					
Berkeley Long Beach	26,010,284	26,093,589	- 0.3	26,373,948	17,399,904					
Modesto	51,149,891 17,652,966	46,326,696	+10.4	43,090,803	37,712,939	13,539,958	12,005,549	+12.8	8,698,817	8,319,0
Pasadena	40,030,989	18,736,174 40,209,271	5.8 0.4	16,293,636	11,848,085	10 200 421				0,519,0
Riverside	9,178,361	11,424,927	-19.7	34,808,121 9,557,068	30,011,946 8,602,298	10,328,424	8,581,191	+20.4	7,740,889	6,929,
San Francisco	1,685,427,431	1,853,505,698	- 9.1	1,628,718,793	1,478,643,389	393,083,491	409,666,587		004 884 865	
San' Jose	46,224,126	48,027,253	- 3.8	48,076,918	34,793,181	11,659,935	10,794,381	+ 8.0	364,774,737	342,965,3
Santa Barbara Stockton	18,439,461	20,143,232	8.5	17,122,657	13,769,204	4,346,735	4,246,939	+ 2.3	9,892,906 3,383,095	8,811,2
	34,886,801	37,623,935	<u>- 7.3</u>	33,403,720	27,472,107	6,945,959	8,477,894	-18.1	6,304,560	2,963,8 6,305,8
Total (19 cities)	3,406,427,540	3,689,120,558		3,073,570,351	2,656,090,143	741,459,275	759,980,978	- 2,4	621,927,805	570,730,
Grand total (183 cities)	64,915,795,997	66,696,329,329	- 2.7	62,775,139,978	60,278,238,961	14,103,830,024	14,341,170,293		12,983,588,800	12,287,386,
Outside New York	Light to the second of the sec	1.00	F		ESPO-	3 S	PROPERTY AND ADMINISTRATION OF THE PARTY OF	Land Control of the	,,,00	22,201,380,

Statement of Condition of the 12 Federal **Reserve Banks Combined**

			decrea	easc (+ se (—)	since
	Feb. 9,		Feb. 2,		Feb. 11,
Assets—	1949		1949		1948
Gold certificates	\$		\$		\$
Gold certificates Redemption fund for F. R.	22,418,431			+1	,410,261
notes	623,379	-	135		66,952
Total gold ctf. reserves	23.041.810		135	4.1	.343.309
Other cash	357 061	_	13,345		4,843
Discounts and advances Industrial loans	251,155		45,922		326.625
Industrial loans	804		50	1-14 <u>5-</u> 1	1.956
U. S. Govt. securities:					2,500
Bills	5,287,041	+	66,915	-4	,181,403
Certificates		+	178,350		221,936
Notes	389,550		24,700	1	,204,950
Bonds			85,929		,697,147
Total U. S. Govt. securities.	22,349,985	+	134,636	+1	,532,730
Total loans and securities	22,601,944	+	88,664	+1	204,149
Due from foreign banks	49				46
F. R. Notes of other banks	141 054	10394	8.259	+	12,486
Uncollected items	2.332.329	1	290,367		234,596
Bank premises	29 961	+	3		658
Other assets	164,338	+	5,362	+	
Total assets	48,670,846	Ξ	218,077	+2	353,775
Liabilities—		=		÷	
Federal Reserve notes	93 550 799		10.015		
Deposits:		-	18,817	7	625,626
Member bank—reserve acct.	19,596,912	-	114,296	+2	,559,551
Member bank—reserve acct. S. Treasurer—gen. acct.	1,430,430	+	146,533	+	
Foreign	718,226	-	13,105	+	276,157
		-	14,156		44,845
Total deposits Deferred availability items	22,202,983	+	4.976	13	,034,688
Deferred availability items	2.098.274	9.7	211,210		134,774
Other liab., incl. accrued divs.	10,802	+	87	<u> </u>	3,757
Total liabilities	47,870,781	Ξ	224,964	+ 2	270,531
Capital Accounts—		=		_	
Capital paid in	000.00	2.30	And the house		12-166
Surplus (Section 7)	202,991	+	234	+	5,832
Surplus (Section 13b)				+	18,522
Other capital accounts					
oner capital accounts	102,820	+	6,653	+	58,890
Total liabilities & cap. accts.	48,670,846		218,077	+ 2,	353,775
Ratio of gold certificate re-		1	Name - P	-	
serves, to deposit and F. R.					
note liabilities combined	50.4%	+	0.1%	可予	0.20
Contingent liability on bills	00.1/0	TA	0.170	+	0.3%
purchased for foreign cor-		12.			
respondents	3,356	+	24	Self-Light	693
Commitments to make indus-		1180	1997	VE 3 108	000
trial loans	1,736	+	69		5,458
					0,100

Redemption Calls and Sinking Funds **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 the current volume (except where indicated) in which the details were given in the "Chronicle."

NOTICES OF TENDER

Date Page	Company and Issue—
& ref. mtge. 41/2s, due 1961_Apr 12 598	Aroostook Valley RR. 1st &
class A and B stockFeb 28 601	Cooper Brewing Co., Inc.,
B stockMar 18 603	Hoe (R.) & Co., Inc., class Hotel Drake Corp.—
sinking fund bds., due 1953_Feb 24 *	1st mtge. 5% inc. and s
e. 5% income bds., due 1953_Feb 24 603 Inc.—	Hotel Drake Corp., 1st mtge Lackawanna Laundry Co., 1
½% bondsMar 1 604	1st (closed) mortgage 6
TIAL REDEMPTION	
Date Page	Company and Issue—
t mortgage 3s, due 1963Mar 1 486 o Ry.—	Carolina Clinobfield & Ohic
0 Ky.— A, due 1965Mar 1 375 0.—	1st mortgage 4s, series A Connecticut River Power Co
o.— Feb 15 376	1st mortgage 3%s, series
i RR.—	Unicago & Western Indiana
ge 4¼s, series D, due 1962_Mar 1 12320 Co.—	Cleveland Union Terminals
s, series AApr 1 3 onds, series BApr 1 3	1st mortgage 5½% bonds
onds, series BApr 1 3	1st mortgage 5% gold bo
o., 1st mtge. 3½s, due 1969_Mar 1 497	Empire District Electric Co
rtgage 31/4s, due 1973Mar 1 497	Equitable Gas Co., 1st mor
Newark, N. J., \$4 pfd. stk. Feb 16 205 of Seattle— 22	Paramount Building Corp.
st 4% bonds, due 1961Mar 1 537	Bitteten Co colleteral trus
	Richmond Terminal Ry
is, due 1965Mar 1 607 ight & Power Co., Ltd.—	Rio de Janeiro Tramway, Li
onds and obligations de cinq	cents france 5%
Apr 1 607	cents frances by
TRE ISSUE CALLED	
Date Page	Company and Issue—
debs., series A, due 2024July 1 †2410	Canadian Converters Co., Li
ser. A, due 1952 and 1957 Mar 1 599	Citizens Independent Teleph
is, series A, due 1961Mar 28 600 nking fund notes, due 1954_Feb 15 378	
Quebec—	La Cooperative Federee de
9-1964Apr 1 ¶2226	Ohio Power Co. 6% debo
enture bonds, due 2024Jun 1 §1591	Pacific Outdoor Advertising
g Co., 6% debs., due 1958_Mar 1 606 Trust—	Shawmut Bank Investment
s, due 1952Mar 1 608	Tennessee Coal Tron - DD
Co.— le 1951Any time ¶1260	General mortgage 5s, due
ssue. †Vol. 166. §Vol. 167. ¶Vol. 168.	

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 Feb. 2: Decreases of \$330,000,000 in reserve balances with Federal Reserve Banks and \$720,000,000 in demand deposits adjusted, and an increase of \$338,000,000 in United States Government deposits.

Commercial, industrial, and agricultural loans decreased \$27,000,000 in New York City, \$17,000,000 in the Chicago District, \$10,000,000 in the San Francisco Dis-

trict, and \$63,000,000 at all reporting member banks. Loans to banks increased \$23,000,000.

Holdings of Treasury bills decreased \$32,000,000 in the Chicago District outside of Chicago, \$31,000,000 in the Kansas City District, and \$49,000,000 at all reporting member banks, and increased \$33,000,000 in New York City. Holdings of Treasury certificates of indebtedness decreased \$87,000,000 in New York City and \$157,000,000 at all reporting member banks. Holdings of United States Government bonds increased \$33,000,000 in the Boston District, \$27,000,000 in the Chicago District, and \$60,000,-000 at all reporting member banks.

Demand deposits adjusted decreased in all districts, the principal decreases being \$228,000,000 in New York City, \$156,000,000 in the Chicago District, \$59,000,000 in the Cleveland District, and \$46,000,000 each in the Kansas City and Dallas Districts. United States Government deposits increased in all districts. Demand deposits credited to domestic banks decreased \$47,000,000 in the Kansas City District, \$39,000,000 in the Dallas District, and \$164,000,000 at all reporting member banks.

Borrowings decreased \$102,000,000 in New York City, \$44,000,000 in the Chicago District, and \$131,000,000 at all reporting member banks.

A summary of the assets and liabilities of reporting member banks follows:

member banks follows:	i gjerrij	5	~~	· PO	*****
			Inc.	(+)	or
		go late 1	Dec. () :	Since
	Feb. 2,	Ja	n. 26,	F	eb. 4,
Assets—	1349		1949		1948
	(in n	nillic	ns of	dolla	rs)
Loans and Investments—total	62,696	_	156	-	2,178
Loans—net	25 244		26	+	1,892
Loans-grosst	25.533		24	+	2,031
Commercial, industrial, and agricultural loans	15 010		63	+	593
Loans to brokers and dealers for pur-	10,010	350	03	T	593
chasing or carrying:	A Maria		100	6. 3	4117-
U. S. Government obligations	859	1	31	+	630
Other securities	438	+	19	4	46
Other loans for purchasing or carrying:	The said of		45.0	4. 18.19	- 10
U. S. Government obligations	186	-	1	120	126
Other securities	477	+	25	100	14
Real estate loans	4,079	_	5	+	
Loans to banks	258	+		12	13
Other loans	3 918	+	9	+	
U. S. Government securities—total	33,268		143		4,042
Treasury bills	1,987	-	49	_	481
Treasury certificates of indebtedness	5,354		157	+	1,946
Treasury notes	1,037	+	3	1	1 679
U. S. bonds	24,890	+	60	_	3,829
Other securities	4,184	+	13	_	28
Reserve with Federal Reserve Banks	14.380	-	330	+	1,945
Cash in vault	726	-	77		4
그렇게 되었다고 얼마가 없는 그렇게 하는 게 되었다. 그렇게 하다 이 회에 가장 없는 아래의 전혀 이렇게 됐다.	2,011	-	119	-	
Liabilities—					1 7 73
Demand deposits adjusted	46 945		720	0.00	1,278
Time deposits, except Government	15.045	1	91	+	
U. S. Government deposits	1.561	1	338	+	
Interbank demand deposits:	-,002	b	000	т,	000
Domestic banks	8.631		164		636
Foreign banks	1.500		31	+	
Borrowings	279		131	+	37
Debits to demand deposit accounts, except	1.		-01	T	. 31
interbank and U. S. Govt. accounts.					
during week	22.030				
	,			d 1	

†Beginning June 30, 1948, individual loan items are reported gross, i.e., before deduction of valuation reserves, instead of net as previously reported. Year-ago figures have been adjusted to a gross basis.

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 on 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
FEB. 4, 1949 TO FEB. 10, 1949, INCLUSIVE

Country and Monetary Unit	Noon Buyi	Value in Unit	ble Transfers in ed States Money	n New York		Alexander of the second
	Feb. 4	Feb. 5	Feb. 7	Feb. 8	Feb. 9	Feb. 10
	\$		\$	\$		· · · · · · · · · · · · · · · · · · ·
Argentina, peso— For "regular" products	297733♥		.297733°	.297733*	.297733*	.297733
For "non-regular" products			.251247*	.251247*	.2512470	.251247
For certain industrial products		*	.200000°	.200000°	.200000*	.2000000
Australia, pound		Closed	3.212313	3.212133	3.212313	3.212313
Austrana, pound		,	.022844	.022846	.022846	.022848
Belgium, franc	New York Company		.054406	.054406	.054406	.054406
Brazil, cruzeiro		_				1 .
Canada, dollar—	1.000000	٠. ١	1.000000	1.000000	1.000000	1.000000
Official	7	1.5	.925546	.924218	.923750	.923593
Free	The second secon	,	.301166	.301166	.301166	.301166
Ceylon, rupee	The second of th		.020060	.020060	.020060	.020060
Ozechoslovakia, koruna		uffer a ne tieta	.208535	.208535	.208535	.208535
Denmark, krone	,200000	Closed	4.031484	4.031484	4.031484	4.031484
England, pound sterling	4.031484	Closeu	2.031101	1.001101		
France (Metropolitan), franc—	.004671*		.004671*	.004671°	.004671	.004671
Orficial			.003136*	.003132°	.0031340	.003134
Free			.301678	.301678	.301678	.301678
India, Dominion of, rupce			.145045	.145045	.145069	.145118
Mexico, peso			.376583	.376314	.376675	.376814
Netherlands, guilder	370400		.51.0000			
Newfoundland, dollar	1.000000		1.000000	1.000000	1.000000	1.000000
Official	.923750		.923125	.921666	.921250	.921250
Free		Closed	3.991542	3.991542	3.991542	3.991542
New Zealand, pound			.201580	.201580	.201580	.201580
Norway, krone	.496750		.496750	.496760	.496840	.496720
Philippine Islands, pesc			.040328	.040328	.040328	.040328
Portugal, escudo			.470833	470833	.470833	.470833
Straits Scitlement, dollar			.278228	,278228	,278228	.278228
Sweden, krona	.210228		.233629	.233629	.233629	.233629
Switzerland, franc	.233629	Classed	4.007500	4.007500	4.007500	4.007500
Union of South Africa, pound	4.007300	Closed		.658300°†	.658300°†	.6583004
Uruguay, peso	.658300*†	Part Lake	.658300*†	.588223*†	.588223*†	.588223
Uruguay, peso	588223°†		.588223*†	The presidence of	.561799*†	.561799
Uruguay, peso	561799"T		.561799*†	.561799*†	The second of th	.531909
Uruguay, peso	531909*†		.531909*†	.531909*†	.531909°†	.931909*

*Nominal rate. †Application depends upon type of merchandise.

DIVIDENDS				Name of Company	Per- Share	When Payable 2-25	
	72.32			Edgewater Steel (monthly)	21c 21c	3-25	3-15
(Continued from pag	Per	When	Holders	Flostic Stop Nut Corp. of American (irreg.)	25c	2-15	2- 1
Name of Company	Share	Payable		Floatria Pont Co	25c 30c	3- 7 2-18	2-18 2-11
Darling (L. A.) Company	10c	2-26	2-15	Electric Hose & Rubber Co. (quar.) Elgin National Watch (quar.)	15c	3-21	3- 3
Davis Leather Co., Ltd., class A (quar.)	‡37½c	3- 1	2- 1	Ely & Walker Dry Goods Co., common	25c	3- 7	2-18
	‡17½c 25c	3- 1 3- 1	2- 1 2- 8	8% preferred (quar.)	50c	4- 1	3-15
Deere & Company, common (quar.)	35c	3- 1	2- 8	Empire & Bay State Telegraph Co.—	\$1	3- 1	2-18
Del Monte Properties (qual.)	35c	3- 1	2-15	Empire District Electric Co., 5% pfd. (quar.)	\$1.25	3- 1	2-15
	15c	3- 1 3-21	2-21 2-28	Employees Credit Corp., class A (quar.)	25c 25c	2-15 2-15	2- 1 2- 1
Delaware & Hudson Co. (quar.)	\$1	3-21	4-40	Class B (quar.) 8Gc preferred (quar.)	20c	2-15	2- 1
Dennison Manufacturing Co.— Common (increased)	25c	2-15	1-24	\$1.50 preferred A (quar.)	37½c	2-15	2- 1
Deen Rock Oil Corp.	50c	3-23	3- 9	Employers Reinsurance Corp. (quar.)	50c	2-15	1-31
Dorby Goe & Electric (dust.)	35c 50c	2-19 2-15	2- 5 2- 5	Extra	50c \$1.25	2-15 3- 1	1-31 2-11
Detroit-Michigan Stove, 5% pfd. (quar.) Diamond Match Co., common (quar.)	37½c	3- 1	2- 7	Erie Railroad Co., \$5 pid. A (quar.) \$5 preferred A (quar.)	\$1.25	6- 1	5-13
	75c	34 1	2- 8	#5 hypformed A (dust)	\$1.25	9- 1	8-15
6% participating preferred (s-a)	75c 75c	9- 1 3-1-50	8- 9 2-6-50	es preferred A (aller)	\$1.25 25c	12- 1 4- 1	11-15 3-19
6% participating preferred (s-a)	100	3-1-30	2-0-30	Eversharp, Inc., 5% preferred (quar.) Faber, Coe & Gregg, Inc., common (quar.)_	50c	3- 1	2-15
Distillers Co., Ltd.— American deposit rcts. ordinary (interim)	71/2%	3- 3	12-22	Extra	\$1	3-1	2-15
Divie Cup Co., common (duar.)	25c	3-25 4- 1	3-10 3-10	Fair (The)	25c 50c	3-11	2-25
Class A (quar.)	62½c	3- 1	2-15	Fairbanks-Morse & Co. (quar.)	50c	3- 1	2-14
Dobbs Houses, Inc. (quar.)	10c	3- 1	2-15	Extra	\$1.50	2-15	1-24
Additional Dr. Pepper Co. (quar.)	15c	3- 1	2-17	Fall River Gas Works (quar.)	50c	2- 1	1-27
Codge Manufacturing Corp. (quar.) Dominguez Oil Fields Co.—	200	2-15	2- 1	Falstaff Brewing Corp. (quar.)	37 1/2 C	2-25	2-10
Common	25c	2-28	2-17	Farmers & Traders Life Insurance Co.	\$2.50	4-1	3-16
Common	25¢	3-31	3-17	Quarterly	5uc	5- 1	4-20
Dominion & Anglo Investment Corp., Ltd.	1\$1.25	3- 1	2-15		50c	8- 1	7-20
5% preferred (quar.) Bominion Bridge Co., Ltd. (quar.)	‡30c	2-25	1-31	Quarterly	50c	11- 1	10-20
Extra	‡\$1	2-25	1-31	Pederal Enternrises Inc -	V		2-17
Dominion-Scottish Investment, Ltd.	±621/20	3- 1	2-15	\$1.25 conv. preferred (quar.)	31¼c	3- 1	
5% preferred (accum.) Dominion Stores, Ltd. (quar.)	137½c	3-15	2-15	Federal-Mogul Corp. (quar.)	40c 35c	3-10 3-25	2-28 3-10
Donohue Bros., Ltd. (quar.)	125c	3- 1	2-15	Ferro Enamel Corp. Firestone Tire & Rubber, 4½% pfd. (quar.)	\$1.121/2	3- 1	2-15
		0.17	Art page 1851	First Bank Stock Corp. (increased s-a)	50c	3-10	2-15
41/2% convertible preferred (quar.)	1\$1.12½ 15c	2-15 3- 1	1-14 2-18	Firth Carnet Co., common (quar.)	40c		2-15*
Dow Drug Co., common (quar.)	\$1.75	4- 1	3-21	5% preferred (quar.)	\$1.25	3- 1	2-15*
Drackett Company, common (quar.)	10c	2-15	1-28	Fishman (M. H.) Company (quar.)	25c		2-15
- 4% preferred A (duar.)	25c 35c	2-15 2-15	1-28 2- 4	Flintkote Company, common (quar.)	50c	3- 5 3-15	2-19 3- 1
Dravo Corp., common (increased)	50c	4-1	3-22	\$4 preferred (quar.)	\$1 **\$1		2- 1
Tun & Bradstreet Inc. common (GUSE)	30c	1.6	2-18	Florida Power Corp., 4% pfd. (quar.)	\$1 221/2	2-15	2- 1
Dun & Bradstreet, Inc., common (quar.)	\$1.121/2	4	3-18	4.9% preferred (quar.)	\$1.121/2	3- 1	2-10
Duncan Electric Mfg. Co. (quar.)	25c		2-28 2-11	Florida Power & Light Co., 41/2% preferred	125c	- 10 20 1	2-11
EXTR	\$1	2-21	- 11	Ford Motor Co. of Canada, Ltd., class A	‡25c	3- 4	2-11
Dunham (C. A.) Company—	70	2-15	2- 1	Class B	‡25c		2-11
Class A (resumed) Class B (resumed)	7c	2-15	2- 1	Extra	‡25c		2-11
Preferred (accum.)	\$10.10		2- 1	Fort Pitt Bridge Works (quar.)	25c 12½c	3- 1 2-15	2-15 2- 1
Dupuis Freres, Ltd., 4.80% pfd. (quar.)	‡30c		1-31	Foster & Kleiser Co. (quar.)	12720	2-10	
Durham Hosiery Mills, class A	\$1		2- 8	Foster-Wheeler Corp.	371/20	41	3-15
· Class · B	\$1 \$1.50		2- 8 1-27	6% prior preferred (quar.)	371/20	7- 1	6-15
6% preferred A (quar.)			2- 1	6% prior preferred (quar.,	37½c	10- 1	9-15
Ewight Mfg. Co	45c		2-18	Houndation Investment Co -	40.50	2-15	2- A
Fast St Louis & Interurban Water Co		A 1 11 11		\$5 non-cum, preferred (S-2)	\$2.50 \$15		3-31
6% preferred (quar.)	\$1.50		2-11	Four-Twelve West Sixth Co	10c		2- 7
7% preferred (quar:)	\$1.75	3- 1	2-11	Fownes Bros. & Company (reduced) Franklin Life Insurance Co	60c		1-15
Eastern Massachusetts Ry	*****			Franklin Simon (See Simon Franklin)		1 1 2 1 2	
- 6% preferred A (quar.)	\$1.50 \$1.50	3-15 6-15	3- 1 - 6- 1	Freeport Sulphur Co. (quar.)	75c	7 7 6	2-15
6% preferred A (quar.)	\$1.50			Fruehauf Trailer Co., common (quar.)	50c		2-16 2-16
Eastern Massachusetts Ry. 6% preferred A (quar.) 6% preferred A (quar.) 6% preferred A (quar.) 6% preferred A (quar.)	\$1,50		12- 1	4 preferred (quar.)	15c		1-31
			4-15 7-15	Gabriel Steel Co. (reduced)	25c		2- 5
6% preferred B (accum.)	\$1.50 \$1.50			Gamewell Company (quar.)	- 50		(4)
Eastern States Corp. (Maryland)—				Gar Wood Industries— 4½% conv. preferred (accum.)	\$1.121/2	2-15	2- 1
\$7 preferred A (accum.)	31.10			General America Corp. (quar.)	75c	3- 1	2-15
\$6 preferred B (accum.)	\$1.50	4-1	3- 4	General Builders Supply, common (reduced)			3- 7
Fastern Steel Products, Ltd. (quar.)	‡15c	3- 1	2-15	5% convertible preferred (quar.)			3-15
Eastern Sugar Associates, \$5 pfd. (accum.)	\$1.25 50c		1-24 2- 8	General Cigar Co., common	25c		2-14 2-14
Eaton Manufacturing Co., new com. (initial)				7% preferred (quar.)	-\$1.75	3-1	

		<u> </u>	
Name of Company	Share	When H Payable o	Rec.
General Dry Batteries, Inc.	20c 5c	3- 2 2-15 5-25 5-25	2-21 2-1 5-10
5% preferred A (s-a)	750	5-25 3-11	5-10 2-21
General Fireproofing Co., common			3-17 1-28
Extra	121/20	2-15	1-28 2- 4 3-18
		2-15 3- 1	1-31
General Metals Corp	25C \$1.50	3-11 2-15	2-17
General Outdoor Advertising Co., common 6% preferred (quar.) General Paint Corp. (quar.) \$1.50 preferred (quar.) \$1.50 preferred (quar.) General Precision Equipment. General Preducts Mfc Corp. Ltd.	37½c 25c	2-15	2- 1 2- 4
\$1.50 preferred (quar.) General Precision Equipment	37½c 25c	2-15 3-15	2-4 2-25
General Products Mfg. Corp., Ltd. Class A Class B	150c 1	7-15 7-15	6-29 6-29
5% preferred (s-a) General Public Utilities (quar.)	‡\$2.50 20c	7-15 2-15	6-29 -
General Steel Castings, \$6 pfd. (accum.) General Steel Wares, Ltd., common General Waterworks Corp. (stock dividend)	120c	4- 1 2-15	3-22 1-17
General Waterworks Corp. (stock dividend) Gerity-Michigan Corp. (quar.)	2 % 10c \$1	3- 1 2-28 2-15	2-21 2-15 1-28
Gerity-Michigan Corp. (quar.) Gibert & Bennett Mtg. Glidden Company, common (quar.) 4½% convertible preferred (quar.)	40c 561/40	4- 1	3- 2 3- 2
Goodall-Sanford, Inc., common (quar.)	\$1 37½c	3-31 3- 1	3-14
	\$1 \$1	3-15	2-15
Goodyear Tire & Rubber Co., com. (quar.). \$5 convertible preferred (quar.)	\$1.25 35c	3-15 3-1 3-1	2-15 2- 4 2-25
Grafton & Company, Ltd. class A (quar.)	\$25c	3-15	2-15
Grand Trunk Warchouse & Cold Storage— Irregular	\$2	2-25	2-10 2- 7
Grand Union Co. (quar.) Grayson-Robinson Stores, Inc. \$2.25 preferred (quar.)	250	2-25	Carrier 1
Great Atlantic & Pacific Tea Co. of America	56¾c		
Common (year-end) 7% preferred (quar.)	\$1.75	2-21 2-21	2-10 2-10
Great Lakes Dredge & Dock Co. (quar.) Great Northern Railway Co. (irreg.)	\$1	2-15 3-21 2-15	1-28 2-23
Great West Coal Co., Ltd Great West Life Assurance Co. (increased)_		4- 1	1-31 3-18 2- 4
Green Bay & Western RR., common Income debentures A Income debentures B (iesumed)	\$5 \$50 \$7.50	2-15 2-16 2-16	===
Gulf. Mobile & Ohio RR.	\$1.25	3-30	3-10
\$5 preferred \$5 preferred Gypsum Lime & Alabastine of Canada, Ltd.	\$1.25	6-30	6-10
Quarterly	‡25c	3- 1 3- 1	2- 1 2- 1
Quarterly Quarterly	‡25c ‡25c ‡25c	6- 1 9- 1 12- 1	5- 1 8- 1 11- 1
Extra Quarterly Quarterly Quarterly Group Securities, Inc.— Class Regular E			
Agricultural		2-28	2-15 2-15
Building12	.07	2-28 2-28	2-15 2-15
Chemical07 Electrical Equipment14	07	2-28 2-28	2-15
Fully Administered10	07 10 01 .10	2-28 2-28 2-28	2-15 2-15 2-15
	12 09	2-28 2-28	2-15 2-15
Investing Co10 Low Priced09	10 09	2-28 2-28	2-15 2-15
Merchandising09 Mining08	09	2-28 2-28	2-15 2-15
Petroleum10 Railroad Bond03 Railroad Equipment08	10 03 08	2-28 2-28 2-28	2-15 2-15 2-15
Railroad Stock09 Steel08	.09	2-28 2-28	2-15 2-15
Utilities03	03	4	2-15 2-15
Hajoca Corp. (quar.) Hale Bros. Stores (quar.)	. 25c	3- 1	2-14 2-15
Hamilton Cotton, Ltd. (quar.)	25c	3-15	2-10
4% convertible preferred (quar.) Hancock Oil Co. of California, cl. A. (quar.)	50c	3- 1	2-24 2-15
Extra Class B (quar.) Extra	25c 50c 25c	3- 1	2-15 2-15 2-15
Hanna (M. A.) Co., \$4.25 pfd. (quar.)	\$1.06.1/4	3- 2	2-15
Harbison-Walker Refractories, common	\$1.50		2-10 4- 6
Harbor Plywood Corp. (stock dividend)— 1/40th of a share for each share held			2-10
Hart-Carter Company, common (quar.)	150	3- 1	2-18
\$2 convertible preferred (quar.)		4	2-16 2-18
Havana Electric & Utilities Co. 6% 1st preferred (accum.)	7. Eur	2-15	1-31
Hawaiian Pineapple Co., Ltd.	_ 250	4- 1	2-15 3-11
Hercules Steel Products, 6% pfd. B (quar.		3 - 1	
Hershey Chocolate Corp., common (quar.)		2-15	1-25
Extra Hewitt-Robins, Inc. (quar.)	40		1-2: 2-1
Heywood-Wakefield Co. com. (reduced quar.) 5% prefered B (quar.)		c 31	
Hilton Hotels Corp., common (quar.)	- 25 - 50	c 3-1	2-18 2-18
Holyoke Street Hallway, pld. (quar.)	- 31/4	c 3-1 c 2-15	2-1 2-
Holt (Henry) & Co., Inc. \$1 non-cum. class A (quar.)	25		2-1
Hooker Electrochemical Co., common (quar.	.) 30 - \$1.06 \	c 2-25 4 3-29	3- 3-
\$4:50 conv. preferred A (quar.)	\$1.127	2 3-29	→ 3-
New common, \$15 par (initial) The above new common will be issued in exchange for the no pariold common	n.	5 4 med	1.54 1.5
at the rate of 1/10th of a share new common for each old share held	of d.	in in Appelland	
Split-up is expected to become effective on Jan. 27. The equivalent page	y-		
ment for the old common is 68% 6% preferred (quar.) Horn & Hardart Co. (N. Y.)—	-= \$1.5	0 2-15	1-2
Horn & Herdart Co. (N. Y.)— 5% preferred (quar.) Houston Lighting & Power Co.			
Howard Stores Corp. common (quar.)	371/2	c 3-1	2-1
41/4% preferred (quar.)	a 1.06	.a. ა−1	2-1

The second of the part The pa				-					
Section Column	Share Payable		f Rec.	Payable				Share Po	
Property 1985 198	25c 2-15	Meter Co., common (quar.)	2- 9	2-15	25c	Macmillan Company, com. (quar.)	3-14 2-11	‡\$1	Hudson Bay Mining & Smelting, Ltd
Banks S. B. Berner S. B. S.	- 25c 2-15 60c 2-15	preferred (quar.)	2-15	2-28	25c	Madison Square Garden Corp. (quar.)	3-1 2-4	10c	Extra
The property of the content of the	20c 3-15	articipating class A (accum.)	2-23	3-10	25c	Mallory (P. R.) & Company (quar.)	3-10 2-8	\$1	Humble Oil & Refining Co. (irreg.)
Second Content	750 2 10	rsev Zinc Co (ouer)	4- 1	4-15	\$1.061/4	41/4 % conv. preferred (quar.)	2-28 2-15	121/2C	5% preferred (quar,)
The particular service of the content of the cont	The state of the s	ork Chicago & St. Louis RR.—	3-1	3-15	60c 35c	Mapes Consolidated Mfg. Co. (quar.)			Huron Holding Corp.
Main Prof. D. Same Main	\$1.50 4-1	oreierred A (accum.)	3-21	4- 1	\$1.25	5% preferred (quar.)			\$2.25 preferred (quar.)
Section Company Comp	Water Marketine	ork State Electric & Gas-		2-28	50c	Massachusetts Bonding & Insurance Co.—	2-21 1-25	45c	Idaho Power Co., common (quar.)
June 1997 1998 19	45c 3-1	t Electric Corp. com. (quar.)	2-15	3- 1	75c	May Department Stores, common (quar.)		15c	Illinois Zinc Co. (quar.)
The content of the	50c 3-1	t News Shipbuilding & Dry Dock Co Chemical Co.—	2-15	3- 1	933/4C	\$3.75 preferred (1947 series) (quar.)			\$1.50 convertible partic, preferred (quar.) 1 Indiana Gas & Water, Inc. (quar.)
Section Sect	75c 3-15	Southern Railway Co. (quar.)	3- 1	3-15	25c	Maytag Company (quar.)			6½% preferred (accum.)
March Marc	- 75c 3-10 - 10c 3-31	& Western Ry. (quar.)	2- 1	3- 1	50c	Mead Corporation, common			Ingersoll-Rand Co. (quar.) Inland Steel Co.
State	- 50c 3-10 - 50c 4-1	American Car., common (quar.)	2- 1	3- 1	50c	4% 2nd preferred (quar.)			Stock and Bond Group (quar.)
The property of the property	\$3.50 8- 1	uaranteed (s-a)	1-31	2-15	\$1.75	Mercantile Stores Co., 7% pfd, (quar.)			International Cigar Machinery Corp
Secretary Company Co	25c 3-10	n Illinois Coal	2-4	2-15	10c	Extra		\$1.75	7% preferred (quar.)
Section Company Comp	\$1 2-18		2-14	3- 1	\$1.62 1/2	6½ % series A preferred (quar.)			International Rys. of Central America-
The content of the	25c 2-25	est Bancorporation (quar.)		The same			3-1 2-11	\$1.50	International Silver Co.
Personal meteries (part) 196 5 10 10 10 10 10 10 10	15c 3-10	Pharmacal Co. (quar.)			\$1.083/4	4.35% preferred (quar.)	3-15 3-1	40c	Intertype CorpInvestors Stock Fund. Inc.
Property of the content of the con	_ \$\$1.50 3-1	oreferred (quar.)			50c	Class A	5-1 4-18	37½c	Participating preferred (quar.)
Section Company Comp	‡5c 2-23	Gold Mines, Ltd. (irreg.)	2-14		\$1.12 1/2 \$1.12 1/2	Preferred (quar.) Preferred (quar.)	8-1 7-19	371/2C	Participating preferred (quar.)
Section Company Comp	\$1.75 3-1	preferred (quar.)ssociated Telephone—			\$1.12½ \$1.12½	Preferred (quar.) Preferred (quar.)			Jaeger Machine Co Jahn & Ollier Engraving (quar.)
John Standsmith	55c 3-1 25c 3-21	preferred (quar.)	2-24	3-10	35c 15c	Michigan Steel Tube Products	3-1 2-25	\$1.25	5% preferred A (quar.)
September Sept	25c 6-20 25c 3-15	il Company, (quar.)	2-21	3-12	15c	Mickelberry's Food Products Co., common			Increased semi-annual
Section Company Comp	25c 3-15 \$1.12½ 3- 1	ower Co., 4½% pfd. (quar.)	2- 5	2-15	20c	Mid-Continent Laundries. Inc.	2-17 2-5	20c	Special year-end
Exchange vegetable Problemed Co. (part) 52 52 52 53 63 63 63 63 63 63 63	50c 2-15 593sc 2-15	na Natural Gas Co., common preferred A (quar.)	3-15	4- 1	50c	Midland Steel Products Co., common	4-1 3-4	\$1.25	5% preferred A (quar.)
The property of the property	20c 2-28	idustries, common			50c	\$2 non-cum. preferred	3-12 3- 2	15c	Kalamazoo Vegetable Parchment Co. (quar.)
Section 1998 1999	50c 3-10	Corp (quar)			37½c	Common (quar.)	3-1 2-14	95c	3.80% preferred (quar.)
Section 1998 1999	10c 3-31 \$1.50 3-31	preferred (quar.)	9-20	10- 2	37½c	Common (quar.)	3-15 3-1	25c	Kayser (Julius) & Co. (quar.)
September Content Co		non (quar.)	6-20	7- 2	25c	\$1 prior preferred (quar)	2-15 2-5	25c	Kemper-Thomas Co. (extra)
Service Andrew Cold Mone, Lief, dispersion 15 28 28 28 28 28 28 28 2	\$1.75 2-15	preferred (quar.)				Minneapolis Gas Light Co. (Del.)—	3-1 2-15	.183/4	434% preferred (quar.) \$ Kern County Land Co. (quar.)
Marche M	693%c 3-10 20c 2-15	es (interim)	2-19	3- 1	\$1.271/2	\$5.10 preferred (quar.) 5½% preferred (quar.)	2 25 1-31		Kerr-Addison Gold Mines, Ltd. (interim) Keystone Custodian Funds, series K-1
Ringshort Collection 10 10 10 10 10 10 10 1	20c 2-15	A	2-19		\$1.50	6% preferred (quar.) Minneapolis-Honeywell Regulator Co., com			Keystone Portland Cement Co.—
Knnew Mg. Co., 18 chemen, pd. (quar.) 3156 5-15 2-17 Mitchell of S. Company, Ltd. interessed 1 4 1 2-10 Control Mitchell of S. Company, Ltd. interessed 1 4 1 2-10 Control Mitchell of S. Company, Ltd. interessed 1 2-10 Control Mitchell of S. Company, Ltd. interessed 1 2-10 Control Mitchell of S. Company, Ltd. interessed 1 2-10 Control Mitchell of S. Company, Ltd. interessed 1 2-10 Control Mitchell of S. Company, Ltd. interessed 2 2-10 Ltd. Control Mitchell of S. Control Mitc		Light, Heat & Power Co., Ltd.—			e in an all a	Minneapolis-Moline Power Implement Co	2-20 2-10	10c	Kingsburg Cotton Oil Co. (quar.)
Election Company 1.50 preferred (quar.) 27-50 1-12 25-50 25-50	25c 2-25	rd Marine & Manufacturing	2-18	3-4	25c	Minneapolis & St. Louis Ry. Co	2-25 2-10	\$1.25	\$5 prior preferred (quar.)
Certificiates of beneficial inferent	10c 3-30	Electric Corp	2-28	4- 1	. \$25c	Monarch Knitting Co., Ltd., common			Kirsch Company, \$1.50 preferred (quar.)_
Serger S. S. Company (quar.) 50. 3-11 2-13 50. 3-11 2-14 50. 3-11 2-15 51. 3-15 51. 51. 51. 51. 51. 51. 51. 51. 51. 51.	40c 3-1	Finance Corp. (quar.)				Monarch Life Insurance Co. (Springfield,			Certificates of beneficial interest
Second Company common (quar.) 000 3-1 2-1 83.25 preferred series A (4-a) 81.825 6-1 5-10 5-5 referented perferred (quar.) 71.82	343gc 2-15	preferred (quar.)	2-17	3- 1	. 50c	Monarch Machine Tool Co	3-11 2-18	5Co	Kresge (S. S.) Company (quar.)
Randen Creamery Co., 60p pld. (quar.) 180 2-35 2-15 Moody's Investors, Service, Bic. 180 2-15 2-15 Mood	31 ¹ / ₄ c 2-15	redeemable preferred (quar.)	5-10	6- 1	\$1.621/2	\$3.25 preferred series A (s-a)	3- t 2-1	60c	Kroger Company, common (quar.)
Lady	\$1 3-15	Mills (quar.)				Moody's Investors Service, Inc.—	2-25 2-15	15c	Knudsen Creamery Co., 60c pfd. (quar.)
La France Industries 16	\$1 2-25	ne Economic Corp. (quar.)	2-15	3- 1	20c	Moore-Handley Hardware, common (quar.)_	2-10 1-28	10c	L'Aigion Apparei (quar.)
Lacente-Christy On (quar.) 50. 2.5.8 2.10 4.5.9 preferred (quar.) 59. 2.5 2.10 5.0.9 2.10 5.0	ım	dividend (One share of Petroleum	3- 1		37½c 35c	Moore-McCormack Lines, Inc. (quar.) Morris Paper Mills, com. (increased quar.)_	2-15 1-31	50c	La France Industries
Lakey Poundry & Machine Co. (irreg.) 350 2-1 2-5 Mit. Defined on Ministry (Intervenoment (quar.) 50 2-5 2-1 4 Paramount Picture, Inc. (quar.) 50 2-5 2-1 4 Paramount Picture, Inc. (quar.) 50 2-5 2-1 4 Paramount Picture, Inc. (quar.) 50 2-5 2-1 2-1 Paramount Picture, Inc. (quar.) 50 2-5 2-1 Paramount Picture, Inc. (quar.) 50 2-)_ 75c 3-15	idle East Pipe Line, common (quar.)_		2-28	20c	Mosinee Paper Mills	3-1 2-1		Lake of the Woods Milling Co., com. (quar.)
Lansing Company (quar.)	50c 3-25	Rust-Proof Co	2-15	3- 3	1c	Mt. Diablo Oil, Mining & Development (quar.)	2-21 2-7	35c	Lakey Foundry & Machine Co. (irreg.)
Lanton Monotype Machine (quar.). 500 2-28 2-38 Massegous Moor Specialistes Co. 200 3-1 2-19 Paton Manufacturing Co., Ldd. 1202 Law Beern Cadary Shopp, Ld. 1205 2-10 Sale Patrice (Law Shopper) (200 2-10 2-19 Paton Manufacturing Co., Ldd. 1202 Pa	8 ³ / ₄ c 2 ² -15	our Drugs, Inc. (Kansas City)— participating preferred (quar.)	the same of the same of	AND DESCRIPTION OF THE PARTY OF			3-15 2-25	\$1	Lanett Bleachery & Dye Works
Le Tourieus (R. G.), 54 pdd. (quar.)	120c 3-15	Manufacturing Co., Ltd	2-17	3- 1	50c		2-28 2-18	50c	Lanston Monotype Machine (quar)
Less Long Less Long Less Long Less Long Less Long Less Long Less	311/40 3-1	convertible prior preferred (quar)				Nashville, Chattanooga & St. Louis RR	3-1 2-9	, \$1	Le Tourneau (R. G.), \$4 pfd. (quar.)
Exchange Section Sec	25c 3-14 25c 2-15 33c 2-15	lar Telephone Co., \$1 pfd. (quar.)				National Alfalfa Dehydrating & Milling Co	3-1 2-15	35c :	Lees (James) & Sons Co. (quar.)
Lifes E Avers Tobacco Co. (quar.) 40c 3-1 2-1 National Automotive Pitres (quar.) 25c 3-1 2-10 Pennsylvania Electric Co.— Liget & Myers Tobacco Co. (quar.) \$1 3-1 2-1 7/5 preferred (quar.) \$1.75 2-28 2-8 \$1.75 2-10	+75e 9-15	'S. Ltd. common (quar)			62½c 30c	5% preferred (quar.) National Aluminate (quar.)	2-15 . 1-31	‡2c	Leitch Gold Mines, Ltd Lexington Water 7% pfd. (quar.)
Links Link Echemical Co. 655 2-1 7"s preferred (quar.) 51.5 2-2 2.8		Ivania Electric Co.—	A STATE OF THE PARTY.						Life Savers Corp. Liggett & Myers Tobacco Co. (quar.)
Lines Corporation (quar.) 55c 2-15	92½c 3-1	vania State Water, \$7 pfd. (quar.)	2- 8*	2-28	\$1.75	7% preferred (quar.)	3-1 2-1	\$1	Link Belt Co. (quar.)
Little Mami RR. Co.		vania Telephone Corp.— preferred (quar.)	2-10	3-10	20c	National Cylinder Gas Co., com. (quar.)			Lionel Corporation (quar.)
Original capital Special Guaranteed (quar.) 500 3-10 2-24 Lid, com. (quar.) 112% 3-1 2-11 Feeples Telephone Corp., common (quar.) 500 3-10 2-24 Lid, com. (quar.) 112% 3-1 2-11 Feeples Telephone Corp., common (quar.) 51/2 51/2 2-12 Lidy Corp., prepared (quar.) 115% 3-1 2-11 Feeples Telephone Corp., common (quar.) 51/2 51/2 2-12 Corp., prepared (quar.) 115% 3-1 2-11 Feeples Telephone Corp., common (quar.) 51/2 51/2 2-12 Corp., prepared (quar.) 115% 3-1 2-11 Feeples Telephone Corp., common (quar.) 51/2 51/2 2-12 Corp., prepared (quar.) 115% 3-1 2-11 Feeples Telephone Corp., common (quar.) 51/2 51/2 2-12 Corp., prepared (quar.) 51/2 2-12 Corp., prepared (quar.) 2-2 Corp., prepared (quar.) 2-2 Corp., prepared (quar.) 51/2 2-13 Feeples Telephone Corp., common (quar.) 51/2 51/	50c 4- 1	non (reduced)	at the second second				2-28 2-8	45c :	Little Miami RR. Co.—
Educid Carbonic Corp., common (quar.) 25c 3-1 2-14 Conv. preferred (quar.) 31½ preferred (\$1.25 4-1)- \$2 3-15	Telephone Corp., common (quar.)	2-11	3+ 1	‡12½¢	National Drug & Chemical Co. of Canada Ltd., com. (quar.)			Original capital
Loblaw Groceterias, Inc. (quar.) 20c 2-26 2-4 Quarterly 2c 8-1 7-22 Extra 50c Loblaw Groceterias, Ltd., class A (quar.) 125c 3-1 2-2 Quarterly 2c 8-1 7-22 Extra 50c Loblaw Groceterias, Ltd., class A (quar.) 125c 3-1 2-2 Quarterly 2c 8-1 7-22 Extra 50c Loblaw Groceterias, Ltd., class A (quar.) 125c 3-1 2-2 Quarterly 2c 8-1 7-22 Extra 50c Lock Joint Pipe Co., com, (monthly) 125c 3-1 2-2 National Gpytum Co., \$4.50 pfd. (quar.) 15.12½ 3-1 2-18 7% preferred (quar.) 51.75 7-24 7-22 Extra 50c Lock Joint Pipe Co., com, (monthly) 11-31 1-21 7-22 National Lead Co., 7% pfd. A (quar.) 15c 4-1 3-15 7-24 7-22 Pertain Rechibe & Gear Co.— Common (monthly) 151 1-31 1-21 7-22 National Lead Co., 7% pfd. A (quar.) 15c 4-1 3-15 7-24 7-22 Pertain Rechibe & Gear Co.— Common (monthly) 151 1-31 1-21 7-22 National Lead Co., 7% pfd. A (quar.) 15c 4-1 3-15 7-24 7-22 Pertain Rechibe & Gear Co.— Common (monthly) 151 1-31 1-21 7-22 National Lead Co., 7% pfd. A (quar.) 15c 4-1 3-15 7-24 7-22 Pertain Rechibe & Gear Co.— Common (monthly) 151 1-31 1-21 7-22 National Lead Co., 7% pfd. A (quar.) 15c 4-1 3-15 7-24 7-22 Pertain Rechibe & Gear Co.— Common (monthly) 151 1-31 1-21 7-22 National Lead Co., 7% pfd. A (quar.) 15c 4-1 3-15 7-24 7-22 Pertain Rechiber & Gear Co.— Common (monthly) 151 1-31 1-31 1-31 1-31 1-31 1-31 1-31		(Dr.) Co. (see Dr. Pepper)		3- 1	‡15c	Conv. preferred (quar.)	3-1 2-14	25c	Liquid Carbonic Corp., common (quar.)
Lock Joint Pipe Co., com. (monthly)						Quarterly		1	Loblaw Groceterias, Inc. (quar.)
Lock Joint Pipe Co., com, (monthly)		Machine & Gear Co.—	10-19	10-29					Class B (quar.)
Common (monthly)	30c 2-28	ente Metals Corp. (quar.)				National Lead Co., 7% pfd. A (quar.)			Lock Joint Pipe Co., com. (monthly)
## Specific (quar.) \$2	40c 2-21	ne-Mulliken (increased quar.)				Common (quar.)	3-31 3-21 4- 1 3-22	\$1 \$2	Common (monthly)
Social Principle Social Prin	25c 3- 1	r Company (quar.)	3-15	4- 1	\$1.121/2	4½ % preferred (quar.)	7- 1 6-21 10- 1 9-21	\$2 \$2 1	8% preferred (quar.)
Dotain Coal & Dock	\$1 3-10	Dodge Corp				이 없었다. 이 것은 이 이 이 이 가게 되었다면 보이지 않는 것이 되었다. 그리고 있는 이 이 없는 것이 없는 것이 없다고 있다면 하는데 없다.			
Lord & Taylor, common (extra year-end) \$2.50			1-31	2-15	37½c	National Paper & Type, common (initial s-a)			Lorain Coal & Dock-
Louisville, Henderson & St. Louis Ry. Co Common (s-a) \$2.50 2-15 2-1 National Rubber Machinery 25c 3-22 3-4 Philadelphia Insulated Wire Co 10c Philadelphia Insulated Wire Co	30c 3-31 25c 3-31	iphia Electric Co., common (quar.)eference (quar.)	1-31	2-15	\$1.25	5% preferred (s-a)	3-1 2-17	\$2.50	Lord & Taylor, common (extra year-end)
Solution	10c 2-15	lphia Insulated Wire Co	3- 4	3-22	25c	National Rubber Machinery		C. C. Trees	Louisville, Henderson & St. Louis Rv. Co
Lowenstelle (M.) & Sons, common (quar.) 586 3-11 2-1 4½/4 preferred (quar.) 53½/6 2-15 2-4 Pfillips Perolem Co. (quar.) 756	91¼c 3-1	preferred (quar.)		THE RESERVE TO SERVE A		는 사내 없는 사람들은 마음이 있다면 보다면 보고 있다면 보면 하는 것이 되었다면 보다 하는 것이 되었다면 보다면 보다면 보다면 보다면 보다면 보다면 보다면 보다면 보다면 보	2-15 2- 1	\$2.50	5% non-cum preferred (s-a)
44\ 26 12\ 26 15 26 27 27 27 27 27 27 27			2- 4	2-15	53 1/8 C	41/4 % preferred (quar.)			Lowenstein (M.) & Sons, common (quar.)
Lukens Steel Co. (quar.) 10c 2-15 2-1 shown: Steel Co. (quar.) Extra \$75c Year-end 50c 2-15 2-1 Institutional Series 9c 3-15 2-28 Pillsbury Mills. Inc., common (quar.) 50c Lynch Corp. 30c 2-15 2-5 Industrial Stock series 10c 3-15 2-28 \$4 prietred (quar.) \$1 Lyon Metal Products common (quar.) 15c 3-1 Aviation shares 7c 3-15 2-28 Pittsburgh Plate Glass Co. 25c Lyons Finance Service, class A (quar.) 14c 2-15 2-16 Building shares, 10c 3-15 2-28 Pittsburgh Steel Co., 5% pfd. A (accum.) \$2.50		Engravers & Electrotypers, Ltd.—				. National Trust Funds—	4- 1 3-10	\$1.07	41/4 % preferred A (quar.)
Lynch Corp. 30c 2-15 2-5 Income series 10c 3-15 2-28 2-28 44 preferred (quar.) \$1 Lyon Metal Products common (quar.) 15c 3-15 3-1 3-1 3-1 2-28 <td< td=""><td> ‡75c 3-1</td><td>tra</td><td>2-28</td><td>3-15</td><td></td><td>shown:</td><td>2-15 2- 1</td><td>10c</td><td>Lukens Steel Co. (quar.)</td></td<>	‡75c 3-1	tra	2-28	3-15		shown:	2-15 2- 1	10c	Lukens Steel Co. (quar.)
Lyon Metal Products common (quar.) 15c 3-15 3-1 Aviation shares 7c 3-15 2-28 Pittsburgh Plate Glass Co. 25c Lyons Finance Service, class A (quar.) 14c 2-15 2-10 Building shares, 10c 3-15 2-28 Pittsburgh Steel Co. 5% pfd, A (accum.) \$2.50	\$1 4-15	referred (quar.)	2-28	3-15	10c	Income series		The state of the s	Lynch Corp.
		이 집에 마이트 아이들이 아이들은 나를 하셨다. 아를 깨끗하고 있다면 하는 사람이 얼마나 되었다면 하는 것 같아.	2-28	3-15	7c	Aviation shares			
Oil shows	3- 1 3- 1 3- 1	prior preference 1st series (quar.)	2-28	3-15	5c	Chemical shares	2-15 2-10	12½c	50c convertible preferred (quar.)
M. & M. Woodworking Co. (quar.) 25c 2-15 2-1 National Vulcanized Fibre Co. (quar.) 25c 2-15 2-1 Ordinary (interim) 71/2 %		nary (interim)	2- 1	2-15	25c	National Vulcanized Fibre Co. (quar.)			M. & M. Woodworking Co. (quar.)
Mackinnon Structural Steel Co., Ltd.— Naumkeag Steam Cotton Co	37½c 3-1	Company, \$1.50 class A (quar.)					3-15 2-28	\$1.25	5% preferred (quar.)
Mackintosh-Hemphill Co 20c 2-25 2-15 Neiman-Marcus 41/4% pfd, (quar.) \$1.061/4 2-15 2-1 Class B 250	25o 3 - 1	В	2- 1	2-15		Neiman-Marcus 41/4% pfd. (quar.)	2-25 2-15	20c	Mackintosh-Hemphill Co.

Per			Name of Company Shar	Whe	n Holders			When	
Potash Co. of America (quar.) 35c	7-15	2-15 1-25	Name of Company Share Smith (Alexander) & Sons Carpet— Common (quar.) 50c		ible of Rec.	Name of Company United Pacific Insurance Co. (quar.) United Shoe Machinery Corp. (special)	\$5 37½c	2-25 2-28	2-15 2-1
Proprietary Mines, Ltd. \$5c Prosperity Co., 5% preferred (quar.) \$1.25	3-10 4-15	2-10 4- 5	3½% preferred (quar.) 87½c 4.20% preferred (quar.) \$1.05	3- 3-	1 2-11 1 2-11	U. S. Electric Light & Power Shares, Inc.— Series B	5c	2-15	1-31
Provincial Transport Co., Ltd. (s-a) #30c Public Service Co. of Colorado—	2-15 3- 1	2- 1	Socony-Vacuum Oil Co. (quar.) 256 Solar Aircraft Co., 90c conv. pfd. (quar.) 22½ Soundview Pulp Co. (quar.) 75c	2-1	15 1-31	U. S. Finishing Co., common (quar.) \$4 preferred (quar.) 7% preferred (quar.)	62½c \$1 \$1.75	3- 1 4- 1 4- 1	2-10 2-10 2-10
4½% preferred (quar.) \$1.06¼ 4.40% preferred (quar.) \$1.10 Public Service Co. of Indiana—	3- 1	2-15	Southam Co., Ltd \$250 South Bend Lathe Works (reduced) 400		15 1-17	U. S. Hoffman Machinery Corp.— 41/4% preferred (quar.)	\$1.061/4	3- 1	2-16
Common (stock dividend) 3/100 of a share of Indiana Gas & Water Co. cap-	3- 1	2-15	Southern Advance Bag & Paper— 4½% preferred (quar.) \$1.12½ Southern California Edison Co.—	3-	1 2-15	U. S. Pipe & Foundry Co. (increased quar.)	50c 22½c 75c	3-10 7- 1 3-21	2-25 6-15 2-28*
ital stock for each share held		2-15	80½0 Southern Canada Power, common (quar.) 130½0	2-1	15 1-20	Extra Quarterly	25c 75c	3-21 6-20	2-28* 5-31*
3.35% preferred (quar.) 85c Public Service Co. of New Mexico 25c	2-15 2-15	1-31 2- 1	Southern Natural Gas Co. (quar.)	3-1	15 2-15	Quarterly Quarterly U. S. Playing Card (quar.)	75c 75c 50c	9-20 12-20 4- 1	8-31* 11-30* 3-16
Public Service Electric & Gas— \$1.40 preferred (quar.) 35c Puzet Sound Power & Light (quar.) 20c	3-31 2-15	3- 1 1-24	5% non-cum, preferred (quar.) \$1.25 5% non-cum, preferred (quar.) \$1.25	6-1 9-1	15 5-13 15 8-15	Extra U. S. Printing & Lithograph Co., common	\$1.50 75c	4- 1 3- 1	3-16 2-14
Pullman, Inc. (quar.) 50c Pure Oil Co., common (quar.) 25c	3-10 3- 1 3- 1	2- 9 1-28 1-28	Southwestern Public Service, com. (quar.) 500 Sovereign Investors, Inc. 100 Sparks-Withington Co.—			5% preferred (quar.) U S Steel Corp., common (quar.) Special	62½¢ \$1.25 \$1	4- 1 3-10 3-10	3-15 2- 4 2- 4
5% convertible preferred (quar.) \$1.25 Purity Bakeries Corp. (quar.) 60c	4- 1 3- 1	3-10 2-15	6% convertible preferred (quar.) \$1.50 Spear & Company, \$5.50 1st pfd. (quar.) \$1.37½	3-	1 2-15	7% preferred (quar.) United Steel Corp., Ltd. (increased)	\$1.75 ‡15c	2-19 3-30	1-31 3-15
Purity Flour Mills, Ltd., common 125c Quaker Oats Co., 6% pfd. (quar.) \$1.50	3-1 2-28 3-15	2-11 2- 1 2-28	\$5.50 2nd preferred (quar.) \$1.37½ Spencer, Kellogg & Sons (quar.) 50c Spiegel, Inc., \$4.50 conv. preferred (quar.) \$1.12½	3- 3-1 3-1	10 2-11	United Stores Corp., \$6 pfd. (quar.) United Utilities & Specialty com United Wallpaper Inc. 4% pfd. (quar.)	\$1.50 10c 50c	2-15 3-10 4-15	1-31 1-24 4- 1
Quebec Power Co. (quar.) 125c	2-25 2-15	1-17 1-28	Squibb (E. R.) & Sons, common 256 \$4 preferred (quar.) \$1		2 4-15	United Wallpaper, Inc., 4% pfd. (quar.) Universal Consolidated Oil (quar.) Special	50c \$1	2-25	2-10 2-10
Ray-O-Vac Company (quar.) 37½c Extra 12½c	3- 1 3- 1	2- 7 2- 7	\$4 preferred A (quar.) \$1 Stamford Water Co. (Conn.) (quar.) 45 Standard Brands, Inc., com. (reduced quar.) 30	2-3	15 2-1	Universal Insurance Co. (quar.) Universal Pictures Co., Inc.— 41/4% preferred (quar.)	25c	3- 1 3- 1	2-15 2-15
Reading Company— 4% non-cum. 1st preferred (quar.)——— Red Owl Stores, common (quar.)———— 10c	3-10 2-15	2-17 1-31	\$3.50 preferred (quar.) 87½0 Standard Cap & Seal Corp. 51.60 convertible preference (quar.) 400	begin it is	15 3- 1 1 2-15	Universal Winding Co.— 90c convertible preferred (quar.)	22½c	3- 1	2-15
Extra 10c 434% preferred A (quar.) \$11834 Reed Roller Bit Co. 256	2-15 × 4- 1 3-31	1-31 2-28 3-17	Standard Chemical Co., Ltd., com. (quar.) \$100 5% preferred (quar.) \$125	3-	1 1-31	Utah-Idaho Sugar Co Utica Knitting Co., common 5% preferred (quar.)	15c \$1 62½c	2-28 3-8 4-1	2- 4 2-25 3-21
Remington Rand, Inc., common 25c \$4.50 preferred (quar.) \$1.12½	4- 2	3- 9 3- 9	Standard Dredging Corp. \$1.60 conv. preferred (quar.)			5% preferred (quar.) 5% preferred (quar.)	62½c	7- 1 10- 1	6-20 9-20 12-22
Republic Investors Fund— 6% preferred A (quar.) 156 6% preferred B (quar.) 15c	5- 1 5- 1	4-15 4-15	Standard Oil Co. of California (quar.) \$1 Standard Oil Co. (Indiana) (quar.) 500	3- 3-	10 2-10 10 2-9	5% preferred (quar.) Valley Mould & Iron, com. (increased) \$5.50 prior pfd. (quar.)	\$1.25	1-3-50 3- 1 3- 1	2-19 2-19
Revere Copper & Brass, Inc., common 25c	3- 1 5- 2	2-10 4-11	Standard Paving & Materials, Ltd., com	4-	1 3-1	Van Norman Co Vanadium-Alloys Steel Co	25c 75c 40c	3-21 3- 2 3- 1	3-10 2-11 2-15
Reynolds (R. J.) Tobacco Co.— Common (quar, interim) 45c Class B (quar, interim) 45c		1-25 1-25	Participating	4- 3-	1 3-1 1 2-16	Verney Corp. (quar.) Virginia Coal & Iron Co	\$1	3- 1 3- 1 3- 1	2-18 2-17
Rheem Manufacturing Co., common (quar.) 40c 4½% preferred (quar.) \$1.12½	3-15 3-1	2-24 2-15	Standard Silica Corp. (quar.)	2- 3-		Virginia Dare Stores Corp. class A		2-28 5- 2	2-14 4-15
Rice-Stix Dry Goods Co.— \$1.75 7% 1st preferred (quar.) \$1.75 7% 1st preferred (quar.) \$1.75	4º- 1 7- 1	3-15 6-15	Works (quar.)	3-	10 2-18	6% preferred (quar.) Vogt Manufacturing Corp. (quar.)	37½c 37½c 20c	8- 1 3- 1	7-15 2-11
7% 1st preferred (quar.) \$1.75 7% 2nd preferred (quar.) \$1.75	4- 1	9-15 3-15 6-15	Stein (A.) & Company (quar.) 500 Sterchi Bros. Stores, Inc. (quar.) 250 Sterling Drug (quar.) 500	3-	11 2-25	Wagner Electric Corp. (stock dividend) Walgreen Company com. (quar.) 4% preferred (quar.)	2 % 40c \$1	2-15 3-12 3-15	12-29 2-15 2-15
7% 2nd preferred (quar.) \$1.75 7% 2nd preferred (quar.) \$1.75 Richfield Oil Corp. (quar.) 50c	10- 1	9-15 2-15	Sterling Motor Truck Co., Inc. 100 Stern & Stern Textiles, 41/2 pfd. (quar.) 560	3-: 4-	25 3-10 1 3-15	Walker & Company Warren Petroleum Corp. (quar.)	20c 20c	2-21 3- 1	2-10 2-15
Riley Stoker Corp 20c Rio Grande Valley Gas 5c	3-15 3-10 3-1	3- 1 2-10 2-15	Stonega Coke & Coal Co. \$1 Storkline Furniture Corp. (quar.) 256 Struthers Wells Corp., common (quar.) 40	2-	28 2-18	Warren (S. D.) Co., common \$4.50 preferred (quar.) Waterous, Ltd., class A (quar.)	35c \$1.12 ‡20c	3- 1 3- 1 2-15	2-11 2-11 1-31
Rochester Gas & Electric, 4% pfd. F (quar.) \$1 Bockland Gas Co. (quar.) 42½c	3- 1 2-15	2-15 2- 1	\$1.25 preferred (quar.) 31¼4 Suburban Propane Gas Corp 180	2- 2-	15 2- 5 15 2- 1	Weeden & Company, 4% conv. pfd. (quar.)4% convertible preferred (quar.)	50c 50c	4- 1 7- 1	3-15 6-15
Rockwell Mfg. Co. (increased) 25c Rockwood & Co., common (quar.) 30c	3- 5 3- 1 4- 1	2-23 2-15 3-15	Sun Oil Co, common' (quar.) 25 Sun Ray Drug Co, common 50 6% preferred (quar.) 37½	3-	1 2-15	Wellman Engineering Co. (increased)	20c 12½c	3- 1 2-21	2-15 2- 1
5% series A preferred (quar.) \$1.25 5% prior preferred (quar.) \$1.25	4- 1 4- 1	3-15 3-15	Superior Tool & Die (quar.) 5 Swan-Finch Oil, 6% preferred (quar.) 37½ 4% 2nd, preferred (quar.) 10	3-	1 2-15	\$4 preferred (quar.)	\$1	3- 1	2-15
Rolland Paper Co., Ltd., 4¼% pfd. (quar.) \$\$1.06¼ Ronson Art Metal Works (increased quar.) 40c Roos Bros., Inc. (quar.) 50c		3- 1 3- 2 3-10	Swift & Company (quar.) 400	4-	1 3-1	7% preferred (quar.) 6% preferred (quar.) West Virginia Coal & Coke Co	\$1.75 \$1.50 50c	2-15 2-15 3-11	1-19 1-19 2-28
Roxy Theatre; Inc., \$1.50 pfd. (quar.) 37½c Royal Crown Bottling Co. of Louisville—	3- 1	2-15	Special 75 Sylvanite Gold Mines, Ltd. ‡1½ Syracuse Transit Corp. 75 Taggart Corp. 15	3-	1 2-15	West Virginia Pulp & Paper Co.— 4½% preferred (quar.)	\$1.121/2	2-15	2- 1
Common (quar.) 12½c 5% preferred (quar.) 12½c Ruppert (Jacob) 4½% preferred (quar.) \$1.12½		2-15 2-15 3-10	Talon, Inc. 500 Tampa Electric Co. 500	3- 2-	1 2-10 15 2-2	Western Auto Supply Co. (quar.) Western Pacific RR. Co. Common (quar.)	75c 75c	3- 1 2-15	2-14 2- 1
Ryan Aeronautical Co 10c Ryerson & Haynes, Inc 20c		2-22 3-10	Television Fund (initial) 10 Tennessee Brewing Co. (quar.) 25 Tennessee Products & Chemical Corp 15	3-	15 2-5 10 2-19 15 2-1	5% preferred A (quar.) Western Tablet & Stationery	\$1.25	2-15	2- 1
Saco-Lowell Shops 50c St. Joseph Water, 6% pfd. (quar.) \$1.50 St. Louis-San Francisco Ry., com. (initial) \$1	2-25 3- 1 3- 1	2-10 2-11 2-14	Terre Haute Water Works 7% pfd. (quar.) \$1.75 Texas Company (quar.) 750	3- 4-	1 2-11 1 3- 4	5% preferred (quar.) Westinghouse Air Brake (quar.) Westinghouse Electric Corp., common	\$1.25 50c 25c	4- 1 3-15 3- 1	3-17 2-15 2- 7
5% conv. preferred A vtc (quar.) \$1.25 5% conv. preferred A vtc (quar.) \$1.25	3-15 6-15 9-15	3- 1 6- 1 9- 1	Texás Pacific Coal & Oil (quar.) 25 Extra 25 Tex-O-Kan Flour Mills 4½% pfd. (quar.) \$1.12%	3-	4 2-11	3½% preferred (quar.)	87½c 95c	3- 1 3- 1	2- 7 2- 7
5% conv. preferred A vtc (quar.) \$1.25 5%; conv. preferred A vtc (quar.) \$1.25 St. Regis Paper Co. (quar.) 150	12-15	12- 1 2- 4	Thew Shovel Co. com. (quar.) 25c 7% preferred (quar.) \$1.75	3-	1 2-15	Weston Electric Instrument Corp. (quar.) White (S. S.) Dental Mfg. (quar.)	50c 37½c	3-10 2-14	2-18 1-28
Safway Steel Products, Inc. (quar.) 25c Savage Arms Corp. 25c	2-28 2-23 3- 1	2-18 2- 9 2-15	Thomaston Cotton Mills Common 500 Common 500			White's Auto Stores, Inc.	\$1 12½c	4- 1 2-15	3-15 2- 1
Sayre & Fisher Brick Co. (quar.) 7c Extra 7c Schenley Distillers Corp. 50c	3- 1 2-10	2-15 1-20	Thompson (John) Co. 100 Thompson Products, Inc., common 500	2- 3-	15 2- 1 15 3- 1	Wilcox Oil Company, common (quar.)	15c 10c	3-11 2-15	3- 2 1-28
Schwitzer-Cummins Co.	5- 1 8- 1	4-18 7-18	4% preferred (quar.)	3-	1 2-8	Wilkes-Baire Lace Mfg. Co	30c 15c	3- 1 2-16	2-15 2- 2
5½% preferred A (quar.) 27½c Scott Paper Co., common (quar.) 62½c \$3.40 preferred (quar.) 85c	3-12 5- 1	2-25* 4-15*	Timely Clothes, Inc. (quar.) 400 Timken Roller Bearing Co	4-	1 3-15	\$1 preferred (quar.) Wilson & Company, common	25c 25c	2-16 3- 1	2- 2 2- 7
Scotten Dillon Co 30c Scovill Manufacturing Co., \$3.65 pfd. (quar.) 914c	2-15 3- 1 3- 1	1-28 2-14 2-15	Toledo Edison, 41/4 % preferred (quar.) \$1.061/4 Tobacco Securities Trust Co., Ltd.—			\$4.25 preferred (quar.) Wilson Line, Inc., common 5% 1st pfd. (s-a)	\$1.50 \$2.50	4- 1 3-15 2-15	3-14 2-28 2- 1
5% preferred (quar.) 131¼c Seaboard Oil Co. (Del.) (quar.) 40c	3- 1 3-15	2-15 3- 1	American deposit receipts for deferred (final)10.2857%	2-	21 1-10	Winters & Crampton Corp. (quar.) Wisconsin Electric Power Co.—	15c	2-15	1-25
Seaboard Surety Co. (increased) 50c Sears Roebuck & Co. (quar.) 50c		2- 7 2-10	American deposit receipts for ordinary (final) 12¼,	S. Santa S.	21 1-10	Common (increased)	27½c \$1.50	3- 1 4-30	2-3- 4-15
Secord (Laura) Candy Shops, Ltd.— See Laura Secord			Toronto Elevators, Ltd.	4-	1 3-15	3.60% preferred (quar.) Wisconsin Power & Light Co., common	90c 28c	3- 1 2-15	2-15 1-31
Second Canadian International Investment Co., Ltd., 4% partic. preference #10c Participating #5c		2-15 2-15	Trane (The) Company (quar.) 500	2-	15 1-25	\$4.80 preferred (quar.) 4½% preferred (quar.) Woodell Industries The semmon (quar.)		3-15 3-15 2-28	2-28 2-28 2-15
Security Banknote Co., common 25c \$1 preferred (quar.) 25c	3- 1	2-18 2-18	Truax-Traer Coal Co. (quar.) 356 Tung-Sol Lamp Works, Inc., com. (irreg.) 15 Tudor City Seventh Unit, Inc.—		the second state of the second	Woodall Industries, Inc., common (quar.) = 5% convertible preferred (quar.) = Woods Mfg. Co., Ltd.	25c 31¼c ‡50c	3- 1 3-31	2-15 2-15 2-28 -
Serrick Corp., class A (quar.)	3-15 3-15	2-25 2-25	*\$6 preferred (accum) \$6 South LaSalle Street Corp. (quar.) 62½		1 2-11 1 3-19	Woodside Cotton Mills Woodward Governor Co	25c 25c	4- 1 3- 4	3-21 2-17
Extra 15c Servel, Inc., \$4.50 preferred (quar.) \$1.12½	4- 1	2-25 3-10	Twin Disc Clutch Co. (quar.) 50 Tyer Rubber, \$4.25 preferred (quar.) \$1.06%	3-	12 2-28 15 2- 1	Wool Combing Corp. of Canada, Ltd Woolworth (F. W.) Co. (quar.)	‡40c 50c	4-10 3- 1	3-25 2-10
Shawinigan Water & Power Co. (quar.) 130c Shear's Unique Brewery, Ltd., cl. A (s-a) 1271/2c	2-15	1-17 1-31 1-31	Union Asbestos & Rubber (quar.) 25 Union Bag & Paper Corp. (quar.) 50	4-	2 3-10 14 3- 4	Extra Woolworth (F. W.) & Company, Ltd.—		3- 1	2-10
Class B (s-a)	2-15	1-31 1-31 3-15	Extra 25 Union Electric Co. (Missouri)—	3-	14 3-4	Ordinary (final) Ordinary (bonus)	35 % 20 %	3-14 3-14	1-25 1-25
4%% preferred (quar.) 59%c Sherwin-Williams Co., common (quar.) 62½c	3-31	3-15 1-31	\$3.50 preferred (quar.) 87½ \$3.70 preferred (quar.) 92½ \$4.50 preferred (quar.) \$1.12½	2-	15 1-31 15 1-31 15 1-31	Worthington Pump & Machinery Corp., com. 41/2% prior preferred (quar.)	\$1.121/2	3-21 3-15	2-28 2-28 2-28
4% preferred (quar.) \$1 Sherwin-Williams of Canada, Ltd.—	3- 1	2-15	\$4.50 preferred (quar.) \$1.12% Union Oil Co. of California— \$3.75 preferred A (quar.) 93%		10 2-18	4½% convertible prior preferred (quar.)	\$1.12 ½ 25¢	3-15 3- 1	2-28 2-19
Common (quar.) \$20c 7% preferred (quar.) \$1.75		4- 8 3-10	Union Tank Car Co. (quar.) 65 United Aircraft Corp., 5% conv. pfd. (quar.) \$1.2	3-	1 2-15 1 2-15	Wrigley (Wm.)., Jr., Co.	10c	3-15	2-28
Signal Oil & Gas— New class A (initial quar.) 25c New class B (initial quar.) 25c		3- 1 3- 1	United Artists' Theatre Circuit, Inc.— 5% preferred (quar.)	*	15 3-1	Wyandotte Worsted Co. (quar.)	10c	6-15 2-28	5-31 2-14
Signal Royalties Co., class A (quar.) 25c Class B (quar.) 25c	3-15	3- 1 3- 1	United Biscuit Co. of America 25 United Corporations, Ltd., class A (quar.) 138	3-	1 2-17 15 1-15	Yates-American Machine (quar.)	10c 25c	2-28 4-18	2-14 4- 4
Signode Steel Strapping Co. (quar.) 250 5% preferred (quar.) 62½c	3- 1	2-11 2-11	Class B (quar.)	2-	28 1-31 28 1-31	Yellow Cab Co.— 6% convertible preferred (quar.———— 6% convertible preferred (quar.)—————		4-30 7-30	4-20 7-20
Simmons Co. 500 Simon (Franklin) & Co., Inc.—		2-28	United Elastic Corp. (quar.) 75 United Electric Coal Cos. (quar.) 25	3-	10 2-24	Youngstown Sheet & Tube (increased quar.)	\$1.25	3-15 5- 1	2-18
4½% preferred (quar.) 56¼c Simon (H.) & Sons, Ltd., common ‡30c	3- 1	2-15 2-11	Extra 25 United Engineering & Foundry Co., common 75	2-	10 2-24 15 2-4	Zellers, Ltd. com. (increased) 6% preferred (quar.) 5% preferred (quar.)	137½c	5- 1 5- 1 5- 1	4-15 4-15 4-15
5% redéemable preferred (quar.)	1 1 1 1	2-11 2-15 2-15	7% preferred (quar.) \$1.7 United Illuminating Co. (irreg.) 55		15 2-4 1 3-14	*Transfer books not closed for this divi			
Class B (fireg.)	3-15	2-15 2-15 1-15	United Light & Rallways Co. (Del.)— 6% preferred (monthly)————————————————————————————————————		1 2-15 1 3-15	tPayable in U. S. Funds, less 15% Canac tPayable in Canadian funds, tax deducti	lian non-r		
Situyer Steel Castings 25c Skelly Oli Co. (stock dividend) 10%	(3)	2- 7 2-15	6.36% preferred (monthly) 53 6.36% prior preferred (monthly) 53	3-	1 2-15 1 3-15	resident tax 15%; resident tax 7%. a Less British income tax.			
Skilsaw, Inc. (quar.) 50c		3- 1	7% prior preferred (monthly) 58% 58%	4-	1 2-15 1 3-15	x Less 30% Jamaica income tax.			
								5 ×	· 1

General Corporation and Investment News

(Continued from page 10)

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*Not consolidated operating in foreign territories subject to contingent liabilities reported. After reserves for depreciation, amortization and replacements of \$1,693,479 in 1948 and \$1,397,388 in 1947. After deducting U.S. Treasury notes at redemption value: \$7,013,047 in 1948 and \$8,670,634 in 1947. Safter deducting \$345,543 of liabilities payable therefrom.—V. 169, p. 539.

Virginian Ry. - Equipment Trusts Offered - Halsey, Stuart & Co. Inc. and associates on Feb. 10 were awarded \$3,800,000 1 1/8 % equipment trust certificates, series A, due \$380,000 annually Feb. 1, 1950 to 1959, inclusive. The certificates, issued under the Philadelphia plan, were immediately reoffered, subject to ICC authorization, at prices to yield from 1.30% to 2.25%, according to maturity. Associated in the offering were R. W. Pressprich & Co.; Otis & Co.; Freeman & Co.; The Illinois Co.; and McMaster Hutchinson & Co.

The issue was awarded on a bid of 99.092, a net cost of about The issue was awarded on a bid of 99.092, a net cost of about 2.04%. Other bids for a 1%% rate were: Salomon Bros. & Hutzler, 99.043, and Harriman Ripley & Co., Inc., and Lehman Bros., 99.037. Bids for 2s were: Lee Higginson Corp., 99.684; Kidder, Peabody & Co., 99.596 and Harris, Hall & Co. (Inc.) 99.2399.

Proceeds of the issue will be used to provide for not more than 80% of the cost, estimated at not less than \$4,750,000, of new standard-guage railroad equipment consisting of 1,000 55-ton hopper cars and 25 caboose cars.—V. 169, p. 645.

Wabash RR.-\$15.30 per Common Share in 1948-Arthur K. Atkinson, President, in releasing income account for month of December, 1948, and year ended Dec. 31, 1948, compared with corresponding periods of 1947 stated that 907,672 carloads were handled in 1948 compared with 934,272 in 1947, a decrease of 2.85% with the following results:

12 Months Ended Dec. 31—	1948	1947	1946
Freight revenue	\$94,629,218	\$82,789,469	\$68,009,685
Passenger revenue	5,599,687	5,628,396	7,571,802
Total revenues	107,361,529	94,657,837	80,766,674
Total operating expenses	77,044,304	69,407,447	65,570,599
Operating ratio	71.76	73.32	81.18
Tax accruals	12,128,490	10,029,903	3,811,600
Railway operating income	\$18,188,735	\$15,220,487	\$11,384,475
Equipment and joint facility rents	5,180,822	5,130,910	4,702,128
Income available for fixed charges	13,553,042	10,449,069	7,211,111
Fixed charges	1,717,891		
Contingent charges	837,497	862,366	892,740
Net income	\$10.997.654	\$7,844,570	\$4,127,212
Earnings per common share			\$3.80
Railway operating revenues incre	ased 13.42% for 1948	. Freight includes ap	revenue in- proximately

creased 14.30%. Freight revenue for 1948 includes approximately \$16,22,652 from rate increases granted, effective Oct. 13, 1947, Jan. 5, 1948; May 6, 1948 and Aug. 21, 1948; freight revenue for 1947 included approximately \$1,589,915 from rate increase effective Oct. 13, 1947. Passenger revenue showed a decrease of 0.51%, reflecting a general decrease in passenger business, partly offset by increase in rates which produced additional revenue of \$320,234 in 1948, while the year 1947 included \$87,022 account rate increases. Mail revenue increased 14.62% principally due to increase in volume of business.

business.

Railway operating expenses for the year 1948 increased 11%, principally due to wage awards to nonoperating employees, effective Sept. 1, 1947, amounting to \$2,596,412, and wage awards to the train and enginemen, effective Nov. 1, 1947 and Oct. 16, 1948, in the amounts of \$1,132,401 and \$184,249, respectively. The year 1947 included \$1,401,712 account of wage awards. There is also included in the year 1948 approximately \$457,800 accrual for possible wage awards, effective Oct. 1, 1948, to nonoperating employees. Increase in the cost of tuel and other materials amounted to approximately \$1,900,000.

\$1,900,000.

Railway tax accruals increased 20.92%. Federal income tax in the year 1948, amounted to \$7,366,404, as compared with \$4,709,469 in 1947, an increase of \$2,656,935 due to increase in taxable income. Payroll taxes in 1948 were \$2,595,076; compared with \$3,401,022 in 1947, a decrease of \$805,946, occasioned principally by the decrease in unemployment insurance tax rates from 3% to ½ of 1%, effective Jan 1,148

Jan. 1, 1948,

Income available for fixed charges in 1948 increased \$3,103,973,
and income after providing for fixed and contingent charges, including
capital fund and sinking funds was \$10,553,253 as compared with
\$7,393,274. Available income after providing full dividend of \$4.50
on preferred stock as stated above, is equivalent to \$15.30 per share
on common stock in 1948 compared with \$10.02 in 1947.

EARNINGS FOR DECEMBER AND CALENDAR YEARS

, Limitalian Low	DECEMBER	min one	TIDILLO LEIL	1100
December-	1948	1947	1946	1945
Gross from railway Net from railway Net ry. oper, income	\$8,728,296 2,749,251 851,755	\$8,599,491 2,890,154 998,187	\$7,441,627 1,692,559 647,425	\$6,468,633 *3,644,048 444,295
From January 1-			Sec. 1864	
Gross from railway	107,361,529	94,657,837	80,766,674	91,077,915
Net from railway	30.317.225	25,250,390	15,196,075	25,533,041
Net ry. oper. income	13,007,912	10,089,578	6,682,347	8,666,113
*DeficitV. 169, p. 5	1.	a 17.5		

Warran Patroleum Corn (& Subs) Famings

waiten remoleum corp. (or pans.)-	-rarming	S
6 Mos. Ended Dec. 31-	1948	1947	1946
Net sales and revenue	\$50,921,679	\$36,412,526	\$22,908,312
*Net income	5,005,969	3,865,633	2,241,552
Common shares outstanding	1,699,450	1,297,660	
Earnings per common share	\$2.95	\$2.98	\$3.74
*After charges and taxes.			

NOTE—No part of the earnings of the Devonian Company, in which Warren Petroleum Corporation owns a three-quarter interest, are included in the consolidated earnings for the six months ended Dec. 31, 1948.—V. 169, p. 384.

Washington Water Power Co.-Earnings-

Trushing both Water	I I OWEL C	U. Laii	IIIIga		
Period End. Dec. 31-	1948-Mon	th-1947	1948-12	Mos.—1947	
Operating revenues	\$1,559,592	\$1,459,155	\$16,708,245		
Oper, exps., (excl. taxes)	1.007,580	641.891	8,716,946		
Fed. inc. & other Fed.	A MARKAGER		0,120,020	0,000,200	
taxes	43,211	185,762	1,742,283	1.988.217	
Property & other taxes	31,819	150,854	1,609,945		
Propety retirement res.	0.,010	200,002	2,000,010	1,402,200	
appropriation	84,168	84,168	1,010,000	1,010,000	
Net operating revenue	\$392,814	\$396,480	63 600 071	04.000.045	
				\$4,073,947	
Other income (net)	13,678	1,366	85,980	27,831	
Gross income	\$406,492	\$397,846	\$3,715,051	\$4,101,778	
Int. on mtge. bonds	55,650	55,650	667,800	667,800	
Amortiz, of utility plant			,	001,000	
acquisition adjust	17.424	17,424	215,720	209,092	
Other int. & deducs	1,093	8,098			
Int. charged to const	Cr1,427		Cr18,959		
Net income	\$333,752	\$316,674	\$2,786,446	\$3,115,963	
Dividends applic, to pfd.	stock for th	e period	210,000		
	1 (Table 1)				
Balance			\$2,576,446	\$2,905,963	
-V. 169, p. 384				4-,000,000	

Weeden & Co.-Annual Report-

Frank Weeden, President, on Jan. 31 said in part: Gross sales of \$125,000,000 during the year 1948 were the largest in the company's history and showed an increase of approximately 12½% over those of the previous year.

over those of the previous year.

Net earnings amounting to \$110,000 were also more satisfactory. After preferred stock dividends of \$12,000 there remained \$98,000 for the common stockholders, which is at the rate of \$3.63 a share on 27,000 shares of common stock.

In last year's report it was pointed out that over a period of years the company had acquired a substantial investment holding in the Sutter Basin Corp., Ltd. Part of this holding had been sold under a contract of sale to be paid for in annual instalments during the next four years. The first of these four deliveries was made in January, 1949 so that the earnings for the year 1948 were in no way affected by this transaction. It was further stated that it was the company's present intention to hold the remainder as a permanent investment. This situation has since changed and we have agreed to sell the remainder of our holding in this company for an amount somewhat in excess of \$100,000. While we expect the transaction to be completed, it is still subject to certain legal details.

Regular dividends were paid on the preferred stock, and dividends totaling \$2 a share were paid during the year on the common stock.

INCOME ACCOUNT FOR CALENDAR YEARS 1948 1947 1946 --\$124,529,669 \$110,976,171 \$91,162,944 -- 809,991 541,550 425,269

Expenses and taxes	700,018	508,912	450,788
Net income	\$109,973	\$32,638	*\$25,51
*Net loss.			
ASSETS- BALANCE SHEET,	DEC. 31,	1948	(Charaghan)
Cash			\$221,90
Cash Good faith deposits			19,680
Inventory (at market) (\$3,309,397 ple	dged)		4,056,904
Inventory (at book value)			11,15;
Accrised interest receivable			16.01
Due from customers (secured)			57,128
Due from customers (unsecured) Furniture and fixtures			36,27
Furniture and fixtures			7.530
armoure and invuies			
Prepaid expenses			
Prepaid expenses			11,722
Prepaid expenses			11,722
Total LIABILITIES—			11,722
Total LIABILITIES—			\$4,438,317
Total LIABILITIES— Notes payable (secured) Loans payable (unsecured)			\$4,438,317 \$2,855,000
Total			\$4,438,317 \$2,855,000 200,000
Total LIABILITIES— Notes payable (secured) Loans payable (unsecured) Securities due to customers (at marke	:t)		\$4,438,317 \$2,855,000 200,000 1,710
Total	t)		\$4,438,317 \$4,438,317 \$2,855,000 200,000 1,710 2,127 4,800
Total	t)		\$4,438,317 \$4,438,317 \$2,855,000 200,000 1,710 2,127 4,800 115,876
Total LIABILITIES— Notes payable (secured) Loans payable (unsecured) Due to customers (secured) Securities due to customers (at marke Securities lent Accrued expenses and bonuses. Preferred dividend payable Jan. 1. 194	t)		\$4,438,317 \$4,438,317 \$2,855,000 200,000 1,710 2,127 4,800 115,876 3,000
Total LIABILITIES— Notes payable (secured) Loans payable (unsecured) Due to customers (secured) Securities due to customers (at marke Securities lent Accrued expenses and bonuses Preferred dividend payable Jan. 1, 194 Provision for Federal taxes (1948)	t)		\$4,438,315 \$2,855,000 200,000 1,710 2,127 4,800 115,876 3,000 50,345
Total LIABILITIES— Notes payable (secured) Loans payable (unsecured) Descurities due to customers (at marke securities lent Accrued expenses and bonuses. Preferred dividend payable Jan. 1, 194 Provision for Federal taxes (1948) 5,000 shares \$50 par 4% convertible p	it)	ck	\$4,438,31* \$2,855,000 200,000 1,710 2,127 4,800 115,876 3,000 50,345 300,000
Total LIABILITIES— Notes payable (secured) Loans payable (unsecured) Due to customers (secured) Securities due to customers (at marke Securities lent Accrued expenses and bonuses Preferred dividend payable Jan. 1, 194 Provision for Federal taxes (1948)	t)9referred sto	ek	11,722

*Included in this item are 8,050 shares of stock of which 5,750 shares are subject to a four-year sales agreement effective in 1949, at graduated prices ranging from \$39 to \$42 per share.

NOTE—The above balance sheet does not include unsettled purchases and sales at Dec. 31, 1948, representing ordinary transactions with customers, issuers and security dealers. In addition, the firm as a participant in joint accounts carried by others had contractual commitments at Dec. 31, 1948 with a contractual and market value of approximately \$342,621.—V: 168, p. 2332.

West Penn Electric Co.-Weekly Output-

Power output of the electric properties of this company for the week ended Feb. 5, 1949 totaled 119,429,000 kwh., an increase of 15.63% over the output of 102,689,000 kwh. for the corresponding week of 1948.—V. 169, p. 645.

Western Air Lines, Inc.—Operating Efficiency 98.32%

The corporation reports a system operating efficiency of 98.32% for the 12-month period ended Dec. 31, 1948, when 8,533,467 scheduled miles were flown out of a total of 8,679,666 scheduled miles.—V. 169, p. 540.

Western Auto Supply Co. (Mo.) - Earnings-

Years Ended Dec. 31—	1948	1947	1946
Net sales—retail	\$ 67,929,269	\$ 69,305,636	\$ 58,592,178
Wholesale	58,058,393		49,026,990
Total net sales	125,987,662	121,395,031	107,619,168
*Earns. before prov. for Fed, inc. tax	9,396,001	6,998,929	12,191,250
Provision for Federal income tax	3,645,583	2,793,915	4,644,422
Net earnings Net earnings per share	5,750,418 \$7.65	4,205,014 \$5.60	7,546,828 \$10.04
Tice carnings per share	\$1.00	\$0.00	\$10.04

January Sales Show Decline-

Dates Dilow Decilie-	. 2	1
Month of January-	1949	1948
Total sales	\$7,115,000	\$7,551,000
Retail units in operation Jan. 31	263	258
Wholesale accounts at Jan. 31	2,125	1,913
V. 169, p. 210.		

Western Pacific RR. (& Subs.) - Earnings-

(Including Sacramento	Northern	and Tidewat	er Southern	Ry. Co.)
Period End. Dec. 31-	1948M	onth-1947	194812 1	Aos.—1947
Railway oper, revenues_	\$3,464,726	\$4,182,214	\$46,949,100	\$52,405,054
 Railway oper. expenses_	3,316,482		35,901,152	
Net rev. from ry. oper.	\$148,244	\$1,389,136	\$11,047,948	40,000,010
Payroll we tay accurate				
Payroll ry. tax accruals	107,196		1,276,031	1,764,935
Income ry. tax accruals	*218,113		*2,804,352	1,199,020
All other ry. tax accruals	109,584	91,136	1,284,035	1,137,835
		-		-
Railway oper. income_ Equip. & jt. fac. rents	‡\$286,649	\$941,705	\$5,683,531	\$5,861,128
(net Dr)	80,085	81,089	1,066,813	1,199,788
Net ry. oper. income	\$366,734	\$860,615	\$4,616,718	\$4,661,340
Other income	64,968			
- moome	01,500	04,030	682,273	764,734
Total income	‡\$301,766	\$945,505	\$5,298,991	\$5,426,074
Miscell. deduc. from inc.	97,842	378,072	1,222,429	
Fixed charges	48,635		540,562	617,808
	10,000	10,520	0 10,002	011,000

*Includes \$200,000 estimated income tax deficiency for period May 1, 1944 to Dec. 31, 1947, now under audit. †Amount available for contingent charges, i.e., capital fund, interest requirements on general mortgage 4½% income bonds, sinking fund and other corporate purposes. ‡Deficit.—V. 169, p. 645.

\$520,505 \$3,536,000 \$3,942,651

--- \$\$448.243

Western Ry. of Alabama-Earnings-

1948	1947	1946	1945
\$351,714	\$329,941	\$205,770	\$335,930
13,818	48,595	*113,495	93,379
19,876	22,304	*21,472	48,235
		4	100
4,483,312	3,993,220	3.716,225	5.069.571
902,852	718,488	211.122	993,749
427,371	262,853	264.094	382,321
	\$351,714 13,818 19,876 4,483,312 902,852	\$351,714 \$329,941 13,818 48,595 19,876 22,304 4,483,312 3,993,220 902,852 718,488	\$351,714 \$329,941 \$205,770 13,818 48,595 *113,495 19,876 22,304 *21,472 4,483,312 3,993,220 3,716,225 902,852 718,488 211,122

Western Union Telegraph Co.-New Director-

De Emmett Bradshaw, Chairman of the board of directors and Chairman of the Finance Committee of the Woodmen of the World Life Insurance Society of Omaha, has been elected a director.— V. 169, p. 540.

Wheeling & Lake Erie Ry.—Equipments Approved—

The Interstate Commerce Commission has authorized the company to issue \$2,120,000 of 2% equipment trust certificates. See V. 169, p. 645.

Wilson Jones Co. (& Sub.)—Earnings—

Quarter Ended Nov. 30— Net sales	1948 \$2,791,000	1947
Cost of goods sold and expenses	2,610,000	\$2,760,000 2,471,000
Net profit from operationsOther income		\$289,000 2,000
Total income	\$182,000 6,000 67,000	\$291,000 2,000 107,000
Net incomeEarned surplus, beginning of fiscal year	\$109,000 1,556,000	\$182,000 1,273,000
Total surplus Dividends	\$1,665,000 221,000	\$1,455,000 263,000
Earned surplus since Aug. 31, 1932 Capital surplus Earned per share on 294,830 shares —V. 168, p. 1300.	\$1,444,000 1,509,000 \$0.37	\$1,192,000 1,492,000 \$0.69

Wisconsin Central Ry.—Hearing Adjourned—

The Interstate Commerce Commission's hearing in Minneapolis, Minn., on the company's reorganization has been adjourned until May 10 to allow all parties involved to prepare cross examinations. ICC Examiner Homer Kirby refused to hear testimony on whether claims of the "Soo Line" and Canadian Pacific Ry, should be subordi-nated to other claims and stock in the proceedings. The basis for his refusal was that the issue did not come within the scope of the Commission's order in reopening the proceedings. An application to present evidence on that issue is expected to be filed before May 10. The Soo Line, controlled by Canadian Pacific Ry., holds 103,595 shares of Wisconsin Central common stock and made advances totaling \$7,050,087 to the latter prior to receivership. The Soo Line carries these holdings at \$1 on its books. The Canadian Pacific Ry, owns \$8,560,285 of the 5% first and refunding mortgage bonds of the Wisconsin Central Ry.—V. 169, p. 645.

Yeakley Oil Corp., Alamosa, Colo.—To Withdraw Registration Statement-

The corporation on Feb. 4 requested withdrawal of its registration statement filed April 30, 1948, and covering 10,000 shares of common stock, the proceeds of which were to be used in "financing drilling

of oil and gas wells on company's leases."

The withdrawal request states that "we wish to make a further audit and possibly reorganization," and that none of the stock has been offered for sale or sold .- V. 167, p. 2178.

Zonolite Co .- New Director Named-

John D. Farrington, President of the Chicago, Rock Island & Pacific RR., has been elected director,

Increased demand for the company's product continues, A. T. Kearney, President of Zonolite Co., said. The company mines and manufactures vermiculite, a light-weight aggregate, which is used for lowering costs in building structures by decreasing the amount of steel required.—V. 168, p. 390.

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ARIZONA

Apache County, County High Sch.
Dist. (P. O. Saint Johns), Ariz.
Bond Sale—The \$400,000 school
bonds offered Feb. 7—v. 169, p.
541—were awarded to a syndicate 541—were awarded to a syndicate composed of Boettcher & Co., of Denver; Lee Higginson Corp.; Barcus, Kindred & Co., of Chicago, and Refsnes, Ely, Beck & Co., of Phoenix, on a bid reflecting a net interest cost of about 2.80%, as follows:

\$14,000 \$\frac{1}{4}s\$. Due July 1, 1950. 14,000 1\frac{1}{2}s\$. Due July 1, 1951. 15,000 1\frac{3}{4}s\$. Due July 1, 1952. 49,000 2s. Due July 1, from 1953

49,000 2s. Due July 1, from 1955 to 1955, incl. 17,000 2¼s. Due July 1, 1956. 56,000 2½s. Due on July 1, from 1957 to 1959, incl. 235,000 2¾s. Due on July 1, from 1960 to 1969, incl.

All the bonds are dated Jan. 1949. In addition to the above coupons, the entire issue will bear interest to total 4%. from April 1, 1949 to July 1, 1950.

Maricopa County School Districts
(P. O. Phoenix), Ariz.

Bond Sale—The \$120,000 bonds
offered on Feb. 7—v. 169, p. 541
—were awarded to Kirby L. Vidrine & Co. of Phoenix, at a price of par, as follows:

\$48,000 School District No. 79 bonds: \$4,000 1½s, due July 1, 1950; \$8,000 1¾s, due on July 1, 1951 and 1952; \$4,000 2½s, due July 1, 1951 and 1952; \$4,000 2½s, due July 1, 1954 and 1955; \$12,000 2½s, due July 1, 1956 to 1958 inclusive, and \$12,000 2½s, due July 1 from 1959 to 1961 inclusive.

72,000 Litchfield High School District bonds: \$4,000 1½s, due July 1, 1950; \$8,000 1¾s, due July 1, 1951 and 1952; \$4,000 2½s, due July 1, 1951 and 1952; \$4,000 2½s, due July 1, 1953; \$8,000 2½s, due July 1, 1954 and 1955; \$12,000 2½s, due July 1, 1956 to 1958 inclusive;

July 1, 1956 to 1958 inclusive; \$12,000 258s, due July 1, 1959 to 1961 inclusive; \$8,000 2.70s, due July 1, 1962 and 1963, and \$16,000 2%s, due on July 1 from 1964 to 1967 inclusive.

All of the bonds are dated Jan.

ARKANSAS

Van Buren County (P. O. Clinton), Ark.
Bond Sale—The \$65,000 county

Bond Sale—The \$65,000 county hospital bonds offered Feb. 9—v. 169, p. 646—were awarded to J. C. Bradford & Co., of Nashville, at a price of 104.25. The second highest bidder was W. R. Stephens Investment Co., Little Rock, at a price of 104.10.

CALIFORNIA

Belvedere, Calif.

Bond Sale Details—The \$180,000 sewer bonds purchased by R. H. Moulton & Co., of Los Angeles, at a price of 100,006, as previously noted in v. 169, p. 421, were sold at a net interest cost of about 2.28%, as follows:

\$70,000 2s. Due on Dec. 15 from 1949 to 1962 inclusive. 70,000 2¹/₄s. Due on Dec. 15 from

was awarded to the Bank of America National Trust & Savings Assocation, of San Francisco, at a price of 100.132, for \$22,000 3¼s and \$15,000 3s.

Kern County Olig Sch. Dist. (P. O. Bakersfield), Calif.

Bond Offering — The Clerk of the Board of Supervisors will receive sealed bids until Feb. 14 for the purchase of \$200,000 school

bonds.

Kingsbury Joint Union Sch. Dist., Fresno, Kings and Tulare Counties (P. O. Fresno), Calif.

Bond Sale—The \$100,000 building bonds offered on Feb. 8—v. 169, p. 646—were awarded to Blyth & Co., and the William R. Staats Co., both of Los Angeles, jointly, as 2½s, at a price of 100.151, a basis of about 2.427%. Dated Aug. 1, 1948 and due on Aug. 1 from 1964 to 1973 inclusive. Second high bid of 100.06 for \$30,000 2%s and \$70,000 2½s was made by the Bank of America, National Trust & Savings Association. ings Association.

Manteca, Calif.

Bonds Sold—An issue of \$180,-000 water and sewer bonds has been sold to the Bank of Manteca, at a price of 100.005, a net interest cost of about 2.32%, as follows:

\$60,000 2s. Due on June 15 from 1949 to 1954 inclusive. 70,000 2½s. Due on June 15 from 1955 to 1961 inclusive. 50,000 2³/₄s. Due on June 15 from 1962 to 1966 inclusive.

All of the bonds are dated June 15, 1948, Denomination \$1,000.

Mill Valley School District, Marin County (P. O. San Rafael), Calif. Bond Sale—The \$252,000 school bonds offered Feb. 7—v. 169, p. 421—were awarded to the Secur-421—were awarded to the Security-First National Bank, of Los Angeles, as 2½s, at a price of 100.03, a basis of about 2.24%. Dated March 1, 1949. Due on March 1 from 1950 to 1974 inclusive. The second highest bidder was the Bank of America National Trust & Savings Association, of San Francisco, and Associates, for \$75,000, as 2s, \$90,000 as 2½s, and \$87,000 as 2½s, at a price of 100.09.

Paramount Sch. Dist., Los Angeles County (P. O. Los Angeles), Calif. Bond Sale—The \$144,000 school Bond Sale—The \$144,000 school bonds offered Feb. 8—v. 169, p. 646—were awarded to Paine, Webber, Jackson & Curtis, of Chicago, and the California Bank, of Los Angeles, jointly, as 2¾s, at a price of about 101.50 a basis of about 2.61%. Dated March 1, 1949. Due on March 1, from 1951 to 1970, incl. The second highest bidder was R. H. Moulton & Co., and Security-First National Bank, of Los Angeles, jointly, for 2¾s, at a price of 100.31.

of 1%. Payment for and delivery of the bonds will be made in the office of the Board of Supervisors. These are the bonds authorized at the election held on Dec. 17, 1948. Enclose a certified or cashier's check for 3% of the amount of the bonds bid for, payable to the Chairman Board of Supervisors.

Ella School District, Yuba County (P. O. Marysville), Calif.
Bond Sale—The issue of \$37,000 school bonds offered on Feb 7 was awarded to the Bank of America National Trust & Savings Assocation, of San Francisco, at a price of 100.132, for \$22,000 3\frac{1}{4}\$s and \$15,000 3s. 1948. Enclose a certified or cashier's check or certificate of deposit for \$1,000, payable to the Chairman Board of Supervisors.

CONNECTICUT

Hartford Housing Authority, Conn Note Sale—The \$3,314,000 temporary loan series M-3 notes of fered on Feb. 10—v. 169, p. 646-were awarded as follows:

were awarded as follows:

\$3,064,000 notes to a group composed of J. P. Morgan & Co.,
Inc., National City Bank, and
Bankers Trust Co., all of New
York, at 0.86% interest.

250,000 to the Hartford National
Bank, of Hartford, at 0.85%,
plus a premium of \$3.

The notes are dated Feb. 21, 1949 and mature on Feb. 21, 1950.

Shelton Housing Authority, Conn. Note Sale—The \$540,600 temporary loan, series M-1 notes offered Feb. 9—v. 169, p. 656—were awarded as follows:

\$440,600 to Salomon Bros. & Hutz-ler, New York, at 0.91% inter-est, plus a premium of \$8.95. 100,000 to the Hartford National Bank, Hartford, at 0.89% in-terest, plus a premium of \$7.

Dated Feb. 16, 1949. Due Feb.

Southington Housing Authority, Connecticul

Connecticut

Note Offering—Justin A: Elliott,
Secretary, will receive sealed bids
until 11 a.m. (EST) on Feb. 17
for the purchase of \$243,000 temporary loan notes. Dated Feb. 23,
1949. Due Feb. 23, 1959. The validity of the notes and of the
guaranty will be approved by
Robinson, Robinson & Cole, of
Hartford, and a copy of such opinion will be furnished by the
Authority to the successful purchaser or purchasers without
charge. The notes will bear interest at the rate or rates per annum fixed in the proposal or proposals accepted for their purchase, posals accepted for their purchase, will be issued in such denominations, and both principal and in-terest will be payable at such bank or trust company incorpo-rated under the laws of the State of Connecticut or any other State or of the United States, as the purchaser designates in his pro-

Wethersfield Housing Authority, Connecticut

about 2.61%. Dated March 1, 1949. Due on Dec. 15 from 1963 to 1969 inclusive.

40,000 2½s. Due on Dec. 15 from 1970 to 1973 inclusive.

East Whittier Sch. Dist., Los Ang. County (P. O. Los Ang.), Calif.

Bond Offering — W. G. Sharp, County Clerk, will receive sealed bids until 10 a.m. (PST) on Feb. 15 for the purchase of \$245,000 not to exceed 5% interest building bonds. Dated March 1, 1949. Denomination \$1,000. Due March 1, as follows: \$10,000 in 1956 to 1968. Principal and interest (M-S) payable at the County Treasury. Rate of interest to be in a multiple of ½ \$2,000 in 1971. Principal and interest without charge. Note Offering-Edward Adams

FLORIDA

Fort Lauderdale, Fla.

Certificate Sale Details - The \$2,500,000 recreational center revenue certificates purchased by the Universal Construction Company of Fort Lauderdale, as 4s, at a price of 97.50, a basis of about 4.14%, as previously noted in v. 169, p. 421 are dated Sept. 1, 1948, and mature Sept. 1, as follows:

\$50,000 in 1950, \$52,000 in 1951 and 1952, \$53,000 in 1953, \$54,000 in 1954, \$57,000 in 1955, \$60,000 in 1956, \$63,000 in 1955, \$66,000 in 1956, \$63,000 in 1957, \$65,000 in 1958, \$67,000 in 1968, \$67,000 in 1969, \$72,000 in 1963, \$82,000 in 1962, \$79,000 in 1963, \$82,000 in 1964, \$86,000 in 1965, \$89,000 in 1966, \$92,000 in 1967, \$96,000 in 1968, \$100,000 in 1971, \$113,000 in 1970, \$108,000 in 1971, \$113,000 in 1972, \$117,000 in 1973, \$122,000 in 1974, \$127,000 in 1975, \$130,000 in 1978. All of said bonds maturing in 1954 to 1978, are callable after 30 days' published notice, on Sept, 1, 1953, or on any interest payment date thereafter, in whole or \$50,000 in 1950, \$52,000 in 1951 ment date thereafter, in whole or in part in inverse numerical order in part in inverse numerical order at par and accrued interest together with a premium of 4% if redeemed in the years 1953 to 1961, with the premium decreasing thereafter ¼% for each year from 1962 to 1976, and without premium if redeemed in the years 1977 or 1978. Principal and interest payable at the office of the City Auditor and Clerk or at the United States Trust Co., New York City. Said bonds in the opinion United States Trust Co., New York City. Said bonds in the opinion of counsel, are valid and legally binding special obligations of the City, payable as to both principal and interest solely from the rev-enues to be derived from the municipal recreation facilities of the City and the net proceeds of Utilities Services Taxes in the manner provided in the Bond Resolu-tion. Legality approved by Cald-well, Marshall, Trimble & Mit-chell of New York.

Names Paying Agent — The United States Trust Co. of New York has been appointed paying agent on the \$2,500,000 4% municipal recreation revenue

Sarasota, Fla.

Certificate Offering—L. B. Ashby, City Auditor and Clerk, will receive sealed bids until noon (EST) on Feb. 23 for the purchase of \$45,000 3½% water revenue series A 1949 certificates. Dated Jan. 15, 1949. Denomination \$5,000. Due \$15,000 July 15, 1951 to 1953. Principal and interest payable in Sa-rasota. The certificates will be subject to redemption at any time prior to their respective maturities, either in whole or in part, at par and accrued interest. Enclose a certified or cashier's check for \$1,125, payable to the City.

GEORGIA

Albany, Ga.

Bond Sale—The \$130,000 23/4% city bonds offered Feb. 8 were awarded to Clement A. Evans & Co., and Courts & Co., both of Atlanta, jointly, at a price of about 107.06, a basis of about 2.42%. Due on March 1, from 1965 to 1977, incl. The second highest bidder was John, Lane, Space & Co.

IDAHO

Bingham County (P. O. Blackfoot), Idaho
Bond Offering—V. F. Wootton, County Clerk, will receive sealed bids until 10 a.m. (MST) on Feb. 23 for the purchase of \$275,000 not to exceed 3% interest hospital general obligation coupon bonds general obligation coupon bonds.
Dated March 1, 1949. Denominaof 100.51.

tion \$1,000. Due March 1, as follows: \$17,000 in 1951; \$18,000 in 1952 to 1954, \$19,000 in 1955 to 1957, \$20,000 in 1958 and 1959, \$21,000 in 1960 to 1962, and \$22,-000 in 1963 and 1964. Principal and interest (M-S) payable at the County Treasurer's office, or at the Irving Trust Co., New York City, at the option of the holder. Bidders shall submit bids specifying (a) the lowest rate of interest and premium, if any, above par, at which the bidder will purchase such bonds, or (b) the lowest rate of interest at which the bidder will purchase such bonds at par and accrued interest at which the bidder will purchase such bonds at par and accrued interest to date at par and accrued interest to date of delivery. The bonds are subject to approval by Chapman & Cutler, of Chicago, and all bids must be so conditioned. These are the bonds authorized at the cleation bold on Dec 16, 1947. election held on Dec. 16, 1947. Enclose a certified check or cash deposit equal to 5% of the amount of the bid, payable to the County Treasurer.

ILLINOIS

Lake County, Round Lake Sanitary District (P. O. Round Lake), Illinois Bond Sale Details—The \$30

-The \$300,-000 sanitary sewer bonds purchased by Benjamin Lewis & Co., of Chicago, as previously noted in v. 169, p. 422—were sold at a price of 102.766, a net interest cost of about 3.16%, as follows: \$120,000 2s. Due on Sept. 1 from 1950 to 1958 inclusive. 180,000 31/2s. Due on Sept. 1 from 1959 to 1968 inclusive.

from 1959 to 1968 inclusive.

The bonds are dated Sept. 1, 1948. Denomination \$1,000. Principal and interest (M-S) payable at the American National Bank & Trust Co., Chicago. Legality to be approved by Chapman & Cutler, of Chicago. The bonds are payable from unlimited ad valorem taxes.

Medora, Ill.

Bond Sale Details — The \$5,000 village hall construction bonds, previously mentioned in v. 169, p. 152, were awarded to the Farmers State Bank, of Medora, as 4s, at a price of par, are in the denomination of \$500 and are due on Dec. 1

from 1949 to 1958 inclusive.

Moline, Ill.
Bonds Sold—An issue of \$500,-000 water revenue bonds was sold late in 1948 to the White-Phillips Co., of Davenport, as 3½s, at a price of 100.411, a basis of about 3.46%. Dated Dec. 1, 1948. Due on Dec. 1 from 1952 to 1978 inclusive. \$70,000 bonds due in 1968, 1973 and 1978, are callable on Jan. 1, 1958

INDIANA

Gary School City, Ind.

Bond Sale—The \$440,000 school improvement, series 43 bonds offered Feb. 8—v. 169, p. 422—were awarded to the First National Bank, of Chicago; Fletcher Trust Co., and The Indianapolis Bond & Share Corp., both of Indianapolis, jointly, as 2s, at a price of 100.52, a basis of about 1.95%. Dated Feb. 1, 1949. Due on Feb. 1 in 1961 and 1962. The second highest bidder was Braun, Bosworth & Co., Inc.; R. S. Dickson & Co., and Raffensperger, Hughes & Co., jointly, for 2s, at a price of 100.17. 2s, at a price of 100.17.

2s, at a price of 100.17.

Goshen School City, Ind.

Bond Sale—The \$288,000 build—ing of 1949 bonds offered Feb. 7—v. 169, p. 647—were awarded to the Milwaukee Co., of Milwaukee, as 1s, at a price of 100.06, a basis of about 0.98%. Dated Jan. 30, 1949. Due semi-annually from June 30, 1950 to June 30, 1954, incl. The second highest bidder was F. S. Moseley & Co., for 14s, at a price of 100.51.

IOWA

Brandon Con. Sch. Dist., Ia. Bond Sale — The \$94,800 21/4% school building bonds offered Feb. 3—v. 169, p. 542—were awarded to Quail & Co., of Davenport, at a price of 101.22, Due serially over å period of 20 years.

Greene Ind. School District, Ia.

Bond Offering — Shirley Hinrichsen, Secretary of the Board of Directors, will receive bids until 1:30 p.m. (CST) on Feb. 15 for the purchase of \$50,000 building bonds. Dated March 1, 1949. Denomination \$1,000. Due Nov. 1, as follows: \$2,000 in 1950 to 1966, \$5,nomination \$1,000. Due Nov. 1, as follows: \$2,000 in 1950 to 1966, \$5,000 in 1967 and 1968, and \$6,000 in 1969. These are the bonds authorized at the election held on May 24, 1948. Legality approved by Chapman & Cutler, of Chicago. Printed bonds furnished by the successful bidder. A certified check for \$1,000 is required.

Rhodes Con. Sch. Dist., Ia.

Bonds Sold—An issue of \$3,500 school bonds has been sold to the Melbourne Savings Bank, of Melbourne, as 2s, at a price of par.

Waterloo, Ia.

Bond Offering — H. W. Wente, City Clerk, will receive sealed bids until 8 p.m. (CST) on Feb. 14 for the purchase of \$13,500 sewer special assessment bonds. The bonds will be furnished by the City and the legal oninion by City and the legal opinion by the purchaser.

KANSAS

Arkansas City, Kan.

Bond Offering — James F.
Clough, City Clerk, will receive sealed bids until 10 a.m. (CST) on Feb. 14 for the purchase of \$51,-370 bonds, divided as follows:

\$48,000 Storm Sewers and Drains 13/4% bonds. -Denomination \$1,000. Due \$2,000 March and \$3,000 Sept. 1, 1950 to 1958, and \$2,000 March and \$1,000 Sept. 1, 1959. Enclose a certified check for 2% of the amount bid.

amount Did.

3,370 Extension to Sanitary Sewer 2% bonds. Denomination \$500, one for \$370. Due March 1, as follows: \$370 in 1950, and \$500 in 1951 to 1956. Enclose a certified check for 2% of the amount bid. amount bid.

Dated March 1, 1949. Principal and interest (M-S) payable at the State Treasurer's office. The City-will prepare transcript and print bonds which will be ready for delivery on or about March 1, 1949.

Hays, Kan.

Bond Offering — The City Clerk
will receive sealed bids until 8
p.m. (CST) on Feb. 15 for the purchase of \$600,000 not to exceed 5% interest water works bonds. Dated March 1, 1949. Alternate bids as follows are requested: Proposition No. 1, for bonds maturing \$40,000 Sept. 1, 1950 to 1964, and Proposition No. 2, for bonds maturing \$30,000 Sept. 1, 1950 to 1969. Principal and interest (M-S) payable at the State Treasurer's office. Delivery of the bonds will be made at the City's expense to any na-tional bank designated by the purchaser not later than April 1, 1949. Every effort will be made to 1949. Every effort will be made to effect delivery prior to this date. The City will furnish the printed bonds and the approving opinion of Stinson, Mag, Thomson, Mc-Evers & Fizzell, of Kansas City. Enclose a certified or cashier's check for \$12,000, payable to the City.

KENTUCKY

Columbia, Ky.

Bond Sale — The \$155,000 water revenue bonds offered Jan. 26 were awarded to Russell & Long, of Lexington, as follows:

\$82,000 31/4s. Due on Jan. 1 from 1950 to 1965 inclusive. 73,000 3½s. Due on Jan. 1 from 1966 to 1974 inclusive.

Louisville, Russell, Long & Burkholder, and the Security & Bond Co., both of Lexington, jointly, at a price of 101.55, a basis of about 3.00%, as follows:

\$27,000 31/4s. Due on July 1 from

1951 to 1953 inclusive. 277,000 3s. Due on July 1 from 1954 to 1970 inclusive. 96,000 3¼s. Due on July 1 from 1971 to 1974 inclusive.

Dated Jan. 1, 1949. The second highest bidder was Pohl & Co., for \$124,000 as 3s, and \$276,000 as $3\frac{1}{4}$ s at a price of 101.51.

LOUISIANA

Acadia Parish (P. O. Crowley), La.
Bond Sale Rejected — All bids
received for the \$1,000,000 not to
exceed 4% interest court house bonds were rejected.

Morehouse Parish Sch. Dist., No. 14 (P. O. Bastrop), La.

Bond Offering — E. D. Shaw, Secretary-Treasurer of the Parish School Board, will receive sealed bids until 11 a.m. (CST) on March 3 for the purchase of \$250,000 not to exceed 5% interest school bonds. Due March 1, as follows: \$13,000 in 1950 and 1951, \$15,000 in 1952 and 1953, \$16,000 in 1954 to 1956, \$17,000 in 1967 to 1959, \$18,000 in 1960 and 1961, \$19,000 in 1962, and \$20,000 in 1963 and 1964. Interest M-S. Bids must state the proposed rate and premium. Bonds to be sold subject to delivery at the Secretary of State's office, on date bonds are registered. Enclose a certified or cashier's check for 2% of the bid. Bond Offering - E. D. Shaw,

Ponchatoula, La.

Bond Sale—The \$120,000 public improvement bonds offered Feb. 3 were awarded to Weil & Arnold, of New Orleans, and Barrow, Leary & Co., of Shreveport, jointly, at a price of 100.12, a net interest cost of about 3.32%, as follows:

\$48,000 3s. Due on Feb. 1, from 1951 to 1959, incl. 26,000 31/4s. Due on Feb. 1, from

1960 to 1963, incl. 46,000 3½s. Due on Feb. 1, from 1964 to 1969, incl.

St. Bernard Parish School District
No. 1 (P. O. Chalmette), La.
Bond Sale—The \$200,000 school
bonds offered Feb. 10—v. 169, p.
422 — were awarded to Weil &
Arnold, of New Orleans, and Merrill Lynch, Pierce, Fenner &
Beane, of New York, jointly, at a
price of 100.01, a basis of about
2.84%, as follows:
\$7.000 4s. Due on Feb. 1, 1950.

\$7,000 4s. Due on Feb. 1, 1950. 193,000 23/4s. Due Feb. 1 from 1951 to 1969 incl.

Dated Feb. 1, 1949. The second highest bidder was Equitable Securities Corp., and Glas & Co. jointly, for \$126,000 23/4s, and \$74,-000 3s, at a price of 100.10, a basis of about 2.89%.

MASSACHUSETTS

Beverly, Mass.

Note Sale-The \$300,000 temporary loan notes offered Feb. 9—v. 169, p. 647—were awarded to the Beverly National Bank, at 0.68% discount. Dated Feb. 9, 1949 and due on Nov. 4, 1949.
The notes are dated Feb. 9, 1949.

Denominations \$50,000 and \$25,-000. Due Nov. 4, 1949. Payable at the First National Bank of Boston. The notes will be authenticated as to genuineness and validity by the First National Bank of Boston, under advice of Ropes, Gray, Best, Coolidge & Rugg, of Boston. Notes will be delivered on or about Feb. 10, 1949, at the First National Bank of Boston, against payment in Boston funds. The notes will be authenticated as

Cambridge Housing Authority,

Mass. Note Sale - The \$950,000 temporary loan, second series notes offered Feb. 1—v. 169, p. 647— were awarded to the Second Na-Richmond, Ky.

Bond Sale — The \$400,000 sewer revenue, series 1949 bonds offered Feb. 7 — v. 169, p. 647 — were awarded to the Second National Bank, of Boston, at 0.82% interest. Dated Feb. 11, 1949. Due on Feb. 10, 1950. The second highest bidder was the National Shawmut Bank, of Boston, at 0.87% interest. Everett, Mass.

Note Sale—The issue of \$750,000 notes offered Feb. 10 was awarded to the National Shawmut Bank

ed to the National Shawmut Bank of Boston, at 0.682% discount. The Middlesex County National Bank of Everett, second high bidder, named a rate of 0.712%.

Notes are dated Feb. 10, 1949.
Denominations \$50,000, \$25,000, \$10,000 and \$5,000. Due Nov. 9, 1949. Payable at the National Shawmut Bank of Boston. The notes will be authenticated as to genuineness and validity by the notes will be authenticated as to genuineness and validity by the National Shawmut Bank of Bos-ton, under advice of Proctor & Devers, of Boston. The notes will be ready for delivery at said bank against payment in Boston funds on or about Feb. 10, 1949.

on or about Feb. 10, 1949.

Fall River Housing Authority, Mass.

Note Offering — William R.

Maderiros, Chairman, will receive
sealed bids at the State Housing
Board, 18 Tremont St., Boston, until 1 p.m. (EST) on Feb. 16 for the
purchase of \$100,000 temporary
loan notes. Dated Feb. 23, 1949.

Due Aug. 23, 1949. Principal and
interest will be payable at the
Second National Bank of Boston.

The notes will provide that they
are not valid until after said bank
has signed the agreement, appearhas signed the agreement, appearing on each note, to act as Fiscal Agent. The notes will be delivered Agent, The notes will be delivered to the purchaser at said bank against payment in Boston funds. Arrangement will be made for payment at maturity in New York if desired. The Authority will furnish an opinion by Storey, Thorndike, Palmer & Dodge, of Boston, approving the validity of the notes and of the guarantee of the payment of the principal of and interest on said notes by the Commonwealth. The expense of such opinion will be borne by the Authority.

Gloucester Housing Authority,

Massachusetts
Note Sale—The \$70,000 temporary loan, first series notes offered Feb. 8 — v. 169, p. 647 — were awarded to the Second National Bank, of Boston, at 0.74% interest. Dated Feb. 15, 1949. Due on Aug. 15, 1949. The second highest bidder was the Cape Ann National Bank, of Gloucester, at 0.78% interest. terest, plus a premium of \$3.

Hampden County (P. O. Springfield), Mass.

Note Sale—The \$500,000 temporary loan notes offered Feb. 9—v 169, p. 647—were awarded to the Third National Bank & Trust Co., of Springfield, at 0.67% discount. Dated Feb. 9, 1949. Due Nov. 8, 1949. The second highest bidder was the First National Bank, of Boston, at 0.73%.

Haverhill, Mass.

Note Offering — Gertrude A. Barrows, City Treasurer, will receive sealed bids until 11 a.m. (EST) on Feb. 16 for the purchase at discount of \$1,000,000 notes issued in anticipation of superpose for the year 1949. Dated revenue for the year 1949. Dated Feb. 17, 1949 and payable \$800,-000 on Nov. 8, and \$200,000 on Dec. 30, 1949. Notes will be au-Dec. 30, 1949. Notes will be authenticated as to genuineness and validity by the National Shawmut Bank of Boston, under advice of Storey, Thorndike, Palmer & Dodge, of Boston.

Lynn Housing Authority, Mass.

building bonds, Act of 1.
Feb. 1, 1949. Denomination \$1,-000. Due \$75,000 on Feb. 1 from 1950 to 1969 inclusive. 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. The bonds will be authenticated by said bank and the approving legal opinion of Ropes, Gray, Best, Coolidge & Rugg, of Boston, will be furnished the successful bidder. Bonds are registerable as to principal at the holder's option or as to both principal and interest

Norfolk County (P. O. Dedham),

Massachusetts
Note Sale—The \$70,000 temporary loan notes offered Feb. 8—v. 169, p. 648—were awarded at 0.68% discount, as follows: \$175,000 to Norfolk County Trust Co., Dedham, and \$175,000 to Second National Bank, of Boston. Dated Feb. 8, 1949. Due on Nov. 10, 1949.

South Deerfield Water Dist., Mass.
Note Offering—George E. Clapp,
Treasurer, will receive sealed bids
in care of the Day Trust Co., of
Boston, until noon (EST) on Feb.
15 for the purchase of \$124,000
water main coupon notes. Dated water main coupon notes. Dated March 1, 1949. Denomination \$1,-000. Due March 1, as follows: \$9,-000 in 1950 to 1953, and \$8,000 in 1954 to 1964. Bidders to name one of 1%. Principal and interest payable at the Day Trust Co., of Boston. The notes will be prepared under the supervision of and certified at the Day Trust Co. tified as to genuineness by the Director of Accounts, Department of Corporations and Taxation, Commonwealth of Massachusetts. Delivery will be made at Day Trust Co., of Boston, for Boston funds.

Watertown Housing Authority,
Massachusetts
Note Sale—The issue of \$90,000
notes offered on Feb. 8—v. 169,
p. 648—was awarded to the National Shawmut Bank of Boston, at 0.74% discount. Dated Feb. 15, 1949 and due on Aug. 15, 1949. The Second National Bank of Boston, next highest bidder, named a rate of 0.746%.

MICHIGAN

Ann Arbor, Mich.

Bond Offering — Fred C. Perry,
City Clerk, will receive sealed
bids until 3 p.m. (EST) on March
7 for the purchase of \$1,750,000
not to exceed 3½% interest sewnot to exceed 3½% interest sewage disposal system revenue, series 1 coupon bonds. Dated Feb. 1, 1949. Denomination \$1,000. Due July 1, as follows: \$40,000 in 1951 to 1953, \$45,000 in 1954 to 1956, \$50,000 in 1957 to 1959, \$55,000 in 1960 to 1962, \$60,000 in 1963 to 1965 \$6000 in 1963 to 1965 \$6000 in 1966 to 1962

Lynn Housing Authority, Mass.

Note Sale—The \$70,000 temporary loan notes offered Feb. 8—
v. 169, p. 648—were awarded to the Second National Bank, of Boston, at 0.74% interest. Dated Feb. 15, 1949. Due on Aug. 15, 1949. The second highest bidder was the National Shawmut Bank, of Boston, at 0.76% interest.

Milford Housing Authority, Mass.

Note Offering—Laurence S. Jaques, Chairman, will receive sealed bids at the office of the State Housing Board, 18 Tremont Street, Boston, until 1 p.m. (EST) on Feb. 14 for the purchase of \$50,000 temporary 1 o a n notes. Dated Feb. 21, 1949. Due Jan. 20, 1950. Principal and interest thereof will be payable at The National Shawmut Bank of Boston. The

Authority will furnish an opinion of Storey, Thorndike, Palmer & Dodge of Boston, approving the validity of the notes and of the guarantee of the payment of the principal of and interest on said notes by the Commonwealth. The expense of such opinion will be borne by the Authority.

Newton, Mass.

Bond Of fering—Archie R. Whitman, City Treasurer, will receive sealed bids until 1 p.m. (EST) on Feb. 16 for the purchase of \$1,500,000 coupon public building bonds, Act of 1948. Dated Feb. 1, 1949. Denomination \$1,000. Due \$75,000 on Feb. 1 from 1950 to 1969 inclusive. Bidder to name a single rate of interest,

Birmingham, Mich.

Birmingham, Mich.

Bond Offering—Irene E. Panley, City Clerk, will receive
sealed bids until 2 p.m. (EST)
on Feb. 21 for the purchase of
\$150,000 not to exceed 3% interest general obligation coupon
bonds, divided as follows:

\$100,000 Sewer bonds, Due Oct. 1, follows: \$3,000 in 1950 to as follows: \$3,000 in 1950 to and \$9,000 in 1965 to 1969, with the option of redemption of bonds maturing in 1965 to 1969, in inverse numerical order on any interest payment date on or after Oct. 1, 1964.

terest payment date on or after Oct. 1, 1964.
50,000 Bridge bonds. Due Oct. 1, as follows: \$2,000 in 1950 to 1964, and \$4,000 in 1965 to 1969, with the option of redemption of bonds maturing in 1965 to 1969, in inverse numerical order on any interest payment date on or after payment date on or after Oct. 1, 1964.

Oct. 1, 1964.

Dated Feb. 1, 1949. Denomination \$1,000. Principal and interest (A-O) payable at the Detroit Trust Co., Detroit. Rate of interest to be in a multiple of 1/4 of 1%. The unqualified approving opinion of Miller, Canfield, Paddock & Stone, of Detroit, as to legality of the bonds will be furnished without cost to the bidder. Enclose a certified or cashier's check for \$3,000, payable to the City Treasurer.

Burton Township School District

Burton Township School District
No. 5 (P. O. 4093 Barnes Ave.,
Flint 3), Mich.
Bond Offering—Ray B. Kinder,
Secretary of the Board of Education, will receive sealed bids
until noon (EST) on Feb. 24 for
the purchase of \$125,000 not to
exceed 3½% interest building
coupon bonds. Dated Feb. 1,
1949. Denomination \$1,000. Due
June 1, as follows: \$40,000 in June 1, as follows: \$40,000 Due June 1, as follows: \$40,000 in 1950 and 1951, and \$45,000 in 1952. \$25,000 maturing in 1952 will be subject to redemption prior to maturity, at the option of the District in inverse numerical order on any one or more interest pay-ment dates on and after June 1, 1951, at par and accrued interest, on notice published not less than 30 days prior to the date fixed for redemption, at least once in a newspaper or publication circulated in Detroit, which carries as part of its regular service, noa news tice of the sale of municipal bonds. Principal and interest (J-D) payable at the Citizens Commercial & Savings Bank,

Bids shall be conditioned up-

Denominations \$1,000, one for \$391.78. Due May 1, 1950. 17,228.18 Sewer, Series D bonds.

Denominations \$1,000, \$742.73 and \$742.72. Due March 1, as follows: \$5,742.73 in 1950 and 1951, and \$5,742.72 in 1952.

108,352.78 Sewer, Series E bonds. Denominations \$1,000, \$88.19 and \$88.20. Due March 1, as follows: \$27,088.19 in 1950 and 1951, and \$27,088.20 in 1952 and 1953.

2,115.90 Alley Paving, Series F bonds. Denominations \$1,000, one for \$115.90. Due March 1, 1950

2,896.84 Alley Paving, Series G bonds. Denominations \$1,000, and \$448.42. Due \$1,448.42 Piper, Jaffray & Hopwood. Mary 1, 1950 and 1951.

Dated Nov. 1, 1948. Principal and interest payable at the City Treasurer's office or at its current official bank in New York City or Chicago. Coupon bonds will be exchangeable for registered bonds at the option of the holder. All of the bonds will bear interest from their date at the rate or rates of interest expressed rate or rates of interest expressed in a multiple of ¼ of 1%. Interest on Special Assessment Street Paving bonds, Series A and Series B mg bonds, Series A and Series B, Sewer Special Assessment bonds, Series E and Series D, and Alley Paving bonds Series F, will be payable on March 1, 1949, and semi-annually thereafter on Sept. 1 and March 1. Interest on Sewer Special Assessment bearing Series Special Assessment bonds. Series C, and Alley Paving Special Assessment bonds, Series G, will be payable on May 1, 1949, and semiannually thereafter on Nov. 1, and

Bids shall be conditioned upon the unqualified opinion of Miller the unqualified opinion of Miller, Canfield, Paddock & Stone, of Detroit, approving the legality of the bonds, which opinion will be furnished without expense to the purchaser prior to the delivery thereof. The City will pay the cost of printing the bonds. Bonds will be delivered at the City Traceur. or printing the bonds. Bonds will be delivered at the City Treasur-er's office, or at such other place as may be agreed upon with the purchaser. Enclose a certified or cashier's check for \$16,000, pay-able to the City Treasurer.

Houghton County (P. O. Houghton), Mich.

Note Sale—The issue of \$20,000 tax notes offered on Feb. 9—v. 169, p. 648—was awarded to the Merchants & Miners Bank, of Calumet, as 2s, at a price of par. Dated March 15, 1949 and due on March 15 from 1949 to 1953 incl.

Whitehall Rural Agricultural School District, Mich. Bond Sale Details—The \$400,000

Bond Sale Details—The \$400,000 building bonds purchased by Barcus, Kindred & Co., of Chicago, and Stranahan, Harris & Co., Inc., of Toledo, jointly, as previously noted in v. 169, p. 648, were sold at a price of 100.05. The issue consists of \$200,000 3½s and \$200,000 3s.

MINNESOTA

Anoka County Com. Sch. Dist. Road, Minneapolis 21), Minn.

Road, Minneapolis 21), Minn.

Bond Offering — Alfred Bernstein, District Clerk, will receive sealed bids until 2 p.m. (CST) on Feb. 25 for the purchase of \$30,000 school building coupen bonds. Dated March 1, 1949. Denomination \$1,000. Due \$2,000 March 1, 1952 to 1966. The bonds will bear interest at the arte or represense. tion \$1,000 Due \$2,000 March 1, 1952 to 1966. The bonds will bear interest at the rate or rates specified by the successful bidder. Principal and interest payable at any suitable bank or trust company designated by the successful bidder. Bidders are required to state the desired rate or rates in a multiple of ¼ or 1/10 of 1%. Louis.

bonds. Denomination \$1,000, The District will furnish the one for \$913.70. Due March 1, printed bonds and the approving 1950. 1950.
604,206,04 Street Paving, Series
B bonds. Denominations \$1,000, \$402.01 and \$402.02. Due
March 1, as follows: \$201,402.01 in 1950 and 1951, and
\$201,402.02 in 1952.
15,391.78 Sewer, Series C bonds.
Denominations \$1,000, one for
\$201.78 Due May 1 1950.

Grand Rapids, Minn.

Bonds Sold-An issue of \$13,000 airport bonds has been sold to the Grand Rapids Finance Corp., as 23/4s, at a price of par.

McLeod County Indep. Sch. Dist No. 9 (P. O. Brownton), Minn.

Bond Sale - The \$20,000 build ing bonds offered Feb. 4—v. jp. 543—were awarded to J. Dain & Co., of Minneapolis, 2.20s, at a price of 100.30, a basis of about 2.166%. Dated Feb. 1, 1949 and due on Feb. 1 from 1952

Marshall County (P. O. Warren), Minn.

Bond Sale—The \$41,000 drainage, 1949 bonds offered Feb. 9—v. 169, p. 648—were awarded to J. M. Dain & Co., of Minneapolis, as 1.70s, at a price of 100.33, a basis of about 1.62%. Dated Feb. 1, 1949. Due on Feb. 1, from 1950 to 1957, itsel. The base of the same of the sa incl. The second highest bidder was Allison-Williams Co., for 1.80s, at a price of 100.05.

Renville County (P. O.

Olivia), Minn.
Bond Sale—The \$150,000 county Bond Sale—The \$150,000 county hospital bonds offered Feb. 8—v. 169, p. 423—were awarded to the C. S. Ashmun Co., of Minneapolis, as 1¾s, at a price of 100.13; a basis of about 1.72%. Dated March 1, 1949. Due on March 1, from 1951 to 1960, incl. The second highest bidder was the First National Bank, of Minneapolis, for 1¾s, at a price of 100.11.

St. Louis Park, Minn.

Bond Sale — The \$125,000 water supply system revenue bonds offered Feb. 7—v. 169, p. 648—were awarded to Shaughnessy & Co., of St. Paul, and the C. S. Ashmun Co., of Minneapolis, jointly, at a price of 100.94, a basis of about 2.72% as follows: price of 100.94, a 2.72%, as follows:

\$71,000 2½s. Due on Feb. 15 from 1950 to 1958 inclusive. 54,000 3s. Due on Feb. 15 from 1959 to 1965 inclusive.

Dated Feb. 15, 1949. The second highest bidder was Harold E. Wood & Co., for \$71,000 as 2\(\frac{1}{4}\)s, and \$54,000 as 3s, at a price of 100.10, a basis of about 2.73\(\tilde{8}\).

Todd County Ind. Sch. Dist. No. 78 (P. O. Staples), Minn. Bond Sale — The \$65,000 con-

struction and equipment bonds of-fered Feb. 4—v. 169, p. 543—were awarded to the Northwestern Naawarded to the Northwestern National Bank, of Minneapolis, as 2s, at a price of 100.009, a basis of about 1.99%. Dated Feb. 1, 1949. Due from 1952 to 1954 inclusive. Legality approved by Faegre & Benson, of Minneapolis.

MISSISSIPPI

Drew, Miss.

Bonds Sold—An issue of \$139,-000 bonds has been sold to the J. S. Love Co., of Jackson, and Scharff & Jones, of New Orleans, jointly, as 2½s and 2¾s, as fol-

\$82,000 street intersection bonds. 57,000 special street improvement bonds.

Dated Jan. 1, 1948. Due in 1 to 10 years. Legality approved by Charles & Trauernicht, of St. Louis.

MISSOURI

Kansas City, Mo.

Bond Sale Details—The \$453,000 series A sewer bonds awarded on Jan. 31 to the City National Bank & Trust Co., of Kansas City, Mo., as previously noted in v. 169, p. 648, represented sale of the first instalment of the \$41,500,000 bonds authorized at the November, 1947 general election, validity of which was established in a special suit which was upheld by the State Supreme Court. Purpose of the financing is to construct a main trunk sewer to serve the an-nexed area on the south side of nexed area on the south side of the City. In purchasing the initial block of \$453,000 bonds, the City National Bank & Trust Co., paid a price of 100.001633 for \$46,000 3s, due in 1950 and 1951, and \$407,000 1½s, due from 1952 to 1969 inclusive, making an effective interest rate of 1.5218%. The offering attracted a total of 29 bids by syndicates representing 66 investment banking and bond houses. Second high bid was made by a group headed by Eastman, Dillon & Co., and Dempsey & Co., both of Chiand Dempsey & Co., both of Chi cago, the offer reflecting a cost to the city of \$73,671.06, as compared with the \$71,692.60 cost on which the successful bid was based.

Mexico, Mo.

Bond Offering—John M. Cald-well, City Clerk, will receive sealed bids until 2 p.m. (CST) on Feb. 15 for the purchase of \$289,-000 public sewer bonds. Dated March 1, 1949. Denomination \$1,-000. Due March 1, as follows: \$9,000 in 1950, \$10,000 in 1951 to 1953; \$15,000 in 1954 to 1967, and \$20,000 in 1968 and 1969. Each interest rate specified shall be an even multiple of \(\frac{1}{8} \) of 1\(\frac{1}{8} \). No bid of less than par and accrued interest will be considered. Both terest will be considered. Both principal of and interest on said bonds will be payable at such bank or trust company located within the State as may be specified by the purchaser. The City will pay for printing and registering said bonds and will deliver the same properly executed and registered to the purchaser on or before March 15, 1949, at such bank or trust company located in the State as may be specified by the State as may be specified by the purchaser. Said bonds will be sold subject to the legal opinion of Stinson, Mag, Thomson, Mc-Evers & Fizzell of Kansas City, Evers & Fizzell of Kansas City, whose final unqualified approving opinion will be furnished and paid for by the City and delivered to the successful bidder when the bonds are delivered. The pur-chaser will be furnished with a certified transcript of proceedings evidencing the authorization and issuance of said bonds. These bonds were authorized at an elec-tion held on Oct. 12, 1948. Enclose a certified or cashier's check for \$6,000, payable to the City.

MONTANA

Granite County (P. O. Phillipsburg), Mont.

Bond Sale-The \$74,000 hospital construction and equipment bonds offered on Feb. 9—v. 169, p. 423—were awarded to the Flint Creek Valley Bank of Phillipsburg, as Valley Bank of Phillipsburg, as 2\%,s, at a price of 101.62. Dated Jan. 1, 1949. Second high bid of 101.37 for 2\%s was made by Piper, Jaffray & Hopwood.

Montana (State of)

Debenture Sale — The issue of \$5,500,000 State Highway Treasury anticipation debentures offered on Feb. 10—v. 169, p. 53—was awarded to a syndicate composed of Drexel & Co., Philadelphia, Eastman, Dillon & Co., New York, Braun, Bosworth & Co., Inc., Toledo, A. C. Allyn & Co., Inc., New York, Equitable Securities Corp., Nashville, Weeden & Co., San Francisco, Kebbon, McCormick & Co., Chicago, Wood, Gundy & Co., New York, Courts & Co., Atlanta, Coughlin & Co., Denver, Henry Dahlberg & Co., Tucson and Harold E. Wood & Co. of St. Paul, as 2s, at a price of

15, 1949 and mature on March 15, 15, 1949 and mature on March 15, 1959. Callable in whole or in part at par and accrued interest on March 15, 1954, or on any subsequent interest payment date. Drexel & Co. and Associates made public re-offering of the issue at a price of 101.43. Second high bid of 100.08 for 2s was made by a syndicate which included Shields & Co., Lee Higginson Corp., C. F. Childs & Co., Stern Bros, & Co., Hirsch & Co., Reynolds & Co., Dempsey & Co., Ira Haupt & Co., Foster & Marshall and Tripp & Company.

Roosevelt County High Sch. Dist. No. E (P. O. Froid), Mont. Bond Sale Details—The \$75,000 Bond Sale Details—The \$75,000 construction and equipment bonds purchased by the State Board of Land Commissioners, as 3s, at a price of par, as previously noted in v. 169, p. 543—are due on Jan. 15, 1969, and are redeemable in full on any interest payment date from and after 10 years from date date.

NEBRASKA

Fairbury, Neb.
Bonds Sold—An issue of \$200,-000 power plant bonds has been sold to the Wachob-Bender Corp., of Omaha, as 3½s. Dated March 1, 1949. Denomination \$1,000.

Sidney, Neb.

Bond Sale Details—The \$170,000 sewage disposal plant and
sewer extension bonds purchased
by Kirkpatrick-Pettis Co., of Omaha, as previously noted in v. 169, p. 544—were sold at par, as follows:

\$67,000 31/4s. Due on Jan. 1 from

1950 to 1954 inclusive. 103,000 3s. Due on Jan. 1 from 1955 to 1961 inclusive.

Dated Jan. 1, 1949. Denomination \$1,000.

NEW HAMPSHIRE

Berlin, N. H.

Note Sale—The \$200,000 temporary loan notes offered Feb. 4
were awarded to the First National Bank, of Boston, at 0.893%, discount. The second highest bidder was National Shawmut Bank of Perton at 0.04% of Boston, at 0.94%.

Notes are dated Feb. 7, 1949. Denominations suitable to the successful bidder. Due Dec. 7, 1949. The notes will be authenticated as to genuineness and validity by the National Shawmut Bank of Bos ton. The favorable opinion of Storey, Thorndike, Palmer & Dodge, of Boston, as to the va-lidity of this issue will be furnished without charge to the successful bidder. The notes will be delivered at the National Shawmut Bank of Boston, and will be payable at said bank.

HEW JERSEY

Elizabeth, N. J. Offering — Patrick F. Mc-Bond Offering — Patrick F. Mc-Gann, City Comptroller, will receive sealed bids until 11 a.m. (EST) on Feb. 21 for the purchase of \$1.662,000 not to exceed 6% inof \$1,662,000 not to exceed 6% interest coupon or registered bonds. Dated March 1, 1949. Denomination \$1,000. Due March 1, as follows: \$50,000 in 1950 to 1963, \$60,000 in 1964 to 1978, and \$62,000 in 1979. Principal and interest (M-S) payable at the National State Bank of Elizabeth. Each proposal submitted must have the rate of of Elizabeth. Each proposal submitted must name the rate of submitted must name the rate of interest to be borne by the bonds bid for and the rate named must be a multiple of 1/20 of 1%, and must be the same for all of the bonds bid for. The successful bidder will be furnished with the opinion of Reed, Hoyt & Washburn, of New York City, that the bonds are valid and legally binding obligations of the City. Ening obligations of the City. Enclose a certified or cashier's or treasurer's check for \$33,240, payable to the City.

Teaneck Township School District

of 100.02, a basis of about 2.197%. Dated Feb. 1, 1949 and due on Feb. 1 from 1950 to 1979 inclu-sive. Second high bid of 100.429 for 21/4s was made by a group composed of Ira Haupt & Co., Ryan, Moss & Co., and J. R. Ross

NEW YORK

Albany County (P. O. Albany), N. Y.

Bond Sale — The \$1,300,000 bonds offered Feb. 4—v. 169, p. 544—were awarded to the Chemical Bank & Trust Co. of New York, at 1½s, at a price of 100.22, bonis of about 142% as follows: a basis of about 1.43%, as follows:

\$500,000 equipment bonds. Due Dec. 1 from 1949 to 1952 inclusive.

800,000 public improvement bonds. Due on Dec. 1 from bonds. Due on Dec. 1 from 1949 to 1957 inclusive.

Dated Dec. 1, 1948. The second highest bidder was C. F. Childs & Co., and Wood, Gundy & Co., jointly, for 1½s, at a price of 100 20 100 20

Bergen, N. Y.

Bond Offering — George R. Thompson, Village Clerk, will receive sealed bids until 2 p.m. (EST) on Feb. 14 for the purchase of \$53,500 not to exceed 5% interest electric light system coupon a registered bonds. Dated Feb. 1. or registered bonds. Dated Feb. 1, 1949. Denomination \$1,000, one for \$500. Due June I, as follows: \$1,500 in 1950, and \$2,000 in 1951 to 1976. Principal and interest to 1976. Principal and interest (J-D) payable at the State Bank of Churchville, Churchville. Rate of interest to be in multiples of \(\frac{1}{2} \) or 1/10 of 1\(\frac{1}{6} \) and must be the same for all of the bonds. The successful bidder will be furnished: with the opinion of Reed, Hoyt & Washburn, of New York City, that the bonds are valid and binding obligations of the Village. The approximate time when the bonds will be delivered to the purchaser is Feb. 16, 1949, and delivery will be made at the Village. Treasurer's office, or at such other time and place as may be speci-fied by the purchaser with the consent of the Village Treasurer. Each bidder must, as a condition precedent to the consideration of his bid, deposit with the Village Clerk, a certified or cashier's check for \$1,070, payable to the Village

Bond Sale Cancelled-Sale of the \$53,500 electric light system bonds on Jan. 26 to Tilney & Co., of New York, as 24/s, at a price of 100.17, a basis of about 2.23%, was cancelled due to an error in the official notice. The being reoffered on bonds are Feb. 14.

Chili (P. O. Churchville), N. Y.

Bond Sale — The \$44,650 towngarage, 1948 bonds offered Feb. 8—v. 169, p. 544—were awarded to Erikson Perkins & Co., of Rochester, as 2s, at a price of 100.26, a basis of about 1:97%. Dated Nov. 1, 1948. Due on Nov. 1 from 1949 to 1968 inclusive. The second highest bidder was Sherwood & tighest bidder was Sherwood. highest bidder was Sherwood & Co., for 2.10s, at a price of 100.14.

Delhi, N. Y.

Bond Offering — Grace Signor, Village Treasurer, will receive sealed bids at the office of Herwitt & Dreyfus, of 118 Main Street, Delhi, until 10 a.m. (EST) on Feb. 21 for the purchase of \$25,000 village hall improvement coupon or registered bonds. Dated March 1, 1949. Deponingtion \$2 March 1, 1949. Denomination \$2,-500. Due \$2,500 July 1, 1949 to 1958. Principal and interest (J-J) payable at the Delaware National: Bank of Delhi Bidders must state in their bids the price of fered for the bonds. The bonds; fered for the bonds. The bonds will be delivered to the successful bidder at the office of the above attorneys, on or about March 1, 1949, and the purchaser will be **Real County & Co., New York, Courts & Co., Atlanta, Coughlin & Co., Denver, Henry Dahlberg & Co., Trucson and Harold E. Wood & Co. of St. Paul, as 2s, at a price of 100.3961, a basis of about 1.92%.

The debentures are dated March

Teaneck Township School District

(P. O. Teaneck), N. J.

Bond Sale—The \$150,000 school bonds offered on Feb. 9—v. 169, p. 544—were awarded to the Peoples Trust Co. of Bergen County, of Hackensack, as 2.20s, at a price able to the Village Treasurer. notified when the bonds are ready for delivery, Enclose a certified: or cashier's check for \$500, payDobbs Ferry, N. Y.
Bond Sale—The \$22,000 street improvement 1949 bonds offered on Feb. 7—v. 169, p. 544—were n Feb. 7—v. 169, p. 544—were warded to Tilney & Co., of New awarded to Tilney & Co., of New York, as 13/4s, at a price of 100.04, a basis of about 1.74%. Dated Feb. 1, 1949. Due on Aug. 1 from 1949 to 1957.

Hamburg Com. Sch. Dist. No. 12
(P. O. Lake View), N. Y.

Bond Sale—The \$20,000 building bonds offered Feb. 7—v. 169, p. 649—were warded to the Manufacturers and Traders Trust Co., of Buffalo, as 1.60s, at a price of 100.01, a basis of about 1.59%. Due on Oct. 30 from 1949 to 1952 inclusive. clusive.

Hempstead (P. O. Hempstead), New York

Bond Sale — The \$76,000 high-way machinery, 1949 bonds, of-fered Feb. 8—v. 169, p. 649—were awarded to the South Shore Trust awarded to the South Shore Trust Co., of Rockville Centre, as 14s, at a price of 100.009, a basis of about 2.24%. Dated Feb. 15, 1949. Due on Feb. 15 from 1950 to 1954 inclusive.

Hempstead, Oceanside Fire Dist.

(P. O. Oceanside), N. Y.

Bond Sale — The \$20,000 bonds offered on Feb. 10—v. 169, p. 649—were awarded to Tilney & Co. of New York, as 1.90s, at a price of 100.03, a basis of about 1.89%. Dated March 1, 1949 and due on March 1 from 1950 to 1954 inclusive. Second high bid of 100.01 for 1.90s was made by the South Shore Trust Co., Rockville Centre.

Hempstead Union Free Sch. Dist.
No. 14 (P. O. Woodmere),
New York
Bond Sale — The \$550,000 construction bonds offered Feb. 8—
v. 169, p. 544—were awarded to Harriman Ripley & Co., and Goldman, Sachs & Co., both of New York, jointly, as 2.20s, at a price of 100.408, a basis of about 2.16%.
Dated March 1, 1949. Due on March 1, from 1950 to 1974 incl.

Irondequoit Union Free Sch. Dist. No. 3 (P. O. Rochester 5), N. Y.

Bond Offering—Mrs. L. B. McKinley, District Clerk, will receive sealed bids until 1 p.m.
(EST) on Feb. 18 for the purchase of \$990,000 not to exceed
5% interest building coupon or 5% interest building coupon or registered bonds. Dated March 15, 1949. Denomination \$1,000. Due Nov. 1, as follows: \$30,000 in 1949 to 1957, and \$45,000 in 1958 to 1973. Principal and interest (M-N) payable at the Genesee Valley Trust Co., Rochester. Rate of interest to be in a multiple of \$\frac{4}{3}\$ or \$1/10\$ of \$1\%\$, and must be the same for all of the bonds. The successful bidder will be furnished with the opinion of Reed, Hoyt & Washburn, of New York City, that the bonds are valid and binding obligations of the District. The approximate time when the The approximate time when the The approximate time when the bonds will be delivered to the purchaser is March 15, 1949, and delivery will be made at the District Treasurer's office, or at such other time and place as may be specified by the purchaser, with the consent of the District Treasurer. Each hidder must, as a urer. Each bidder must, as a condition precedent to the con-sideration of his bid, deposit with the above Clerk, a certified or cashier's check for \$19,800.

Lancaster, N. Y.

Bond Sale—The \$63,500 bonds offered Feb. 9—v. 169, p. 649—were awarded to the Marine Trust Co., of Buffalo, as 2.20s, at a of 100.52, a basis of about 2.13%, as follows:

\$45,000 street and sewer bonds. Due on Aug. 1, from 1950 to 1973, incl. 18,000 water 1949 bonds. Due on Aug. 1, from 1950 to 1967, incl.

All the bonds are dated Feb. 1,

York, as 1.60s, at a price of 100.17, a basis of about 1.57%. Dated Feb. 1, 1949. Due on June 1, from 1950 to 1964 inclusive. The second highest bidder was E. H. Rollins & Sons, for 1.70s, at a price of 100.54. price of 100.54.

Morrisville, N. Y.

Bond Offering—Grace Phelps,
Village Treasurer, will receive
sealed bids until 3 p.m. (EST) on
Feb. 21 for the purchase of \$20,000
not to exceed 5% interest water
main extension coupon or registered bonds, Dated Feb. 1, 1949.
Denomination \$2,000. Due \$2,000
Feb. 1, 1950 to 1959. Principal
and interest (F-A) payable at the
Village Clerk's office. The bonds
are callable and redeemable on
any interest payment date prior to
their maturity upon the giving of
notice of such call for redemption notice of such call for redemption by publication at least once in the "Mid-York Weekly," a newspaper published at Hamilton, N. Y., the first publication to be at least 30 days prior to the date set for such redemption; or in the case of days prior to the date set for such redemption; or, in the case of registered bonds, by mailing of such notice to the registered holder at least 30 days prior to such date. Rate of interest to be in a multiple of 1/10 of 1%, and must be the same for all of the bonds. The bonds will be delivered to the successful bidder at the Village Clerk's office, on or about Feb. 26, 1949, and he will be notified when the bonds are ready for delivery. The approving opinion of Michael S. Powers of Morrisville, as to the validity of the bonds will be furnished to the successful bidder. Enclose a certified or cashier's check for \$400, payable to the Village.

New York City Housing Authority,
New York
Note Offering—James E. Farrell, Chairman, will receive sealed
bids until noon (EST) on Feb. 15
for the purchase of \$1,250,000
emergency housing notes. Dated
March 1, 1949. Due Sept. 1, 1949.
The notes will be payable at the
Chemical Bank & Trust Co., New
York City, and the fees or charges Chemical Bank & Trust Co., New York City, and the fees or charges of such bank for acting as paying agent will be paid by the Authority. The validity of the notes and said Guaranty Contract will be approved by Caldwell, Marshall, Trimble & Mitchell, of New York City, and a copy of such attorneys' opinion will be furnished by the Authority to the successful purchaser or purchasers without charge.

Charge.

Poughkeepsie Union Free Sch. Dist.
No. 2 (P. O. Poughkeepsie),
New York

Bond Offering — Richard T.
Lane, District Clerk, will receive sealed bids at the office of John B. Van DeWater, 54 Market Street, Poughkeepsie, until 2 p.m. (EST) on Feb. 16 for the purchase of \$415,000 not to exceed 5% interest construction and equipment coupon or registered bonds. Dated Feb. 1, 1949. Denomination \$1.000. Due Feb. 1, as follows: \$15,000 in 1950 to 1952, \$18,000 in 1953, and \$22,000 in 1954 to 1969. Principal and interest (F-A) payable at the Farmers & Manufacturers National terest (F-A) payable at the Farmers & Manufacturers National Bank, Poughkeepsie. Rate of interest to be in a multiple of ¼ or 1/10 of 1% and must be the same for all of the bonds. Said bonds will be delivered at New York, N. Y., or at such other place as may be agreed with the purchaser about March 10, 1949. The approving opinion of Vandewater, Sykes, Heckler & Galloway, of New York, will be furnished to the purchaser without cost. Enclose a certified or cashier's check for \$8,300, payable to the District.

(This offering includes the \$265,—

(This offering includes the \$265,-000 bonds originally offered on Jan. 5, the sale of which was can-

J. Sims & Co., both of New York, jointly, as 2½s, at a price of 100.41, a basis of about 2.45%. Dated Feb. 1, 1949. Due on Feb. 1, from 1950 to 1969, incl.

Sloan (P. O. Buffalo), N. Y. Bond Sale—The \$81,000 public improvement, 1948 bonds offered Jan. 31—v. 169, p. 545—were awarded to E. H. Rollins & Sons, of New York, as 21/4s, at a price of 100.17, a basis of about 2.21%. Dated Dec. 1, 1948 and due on June 1 from 1949 to 1967 inclu-

sive.

Smithtown Union Free Sch. Dist.
No. 1 (P. O. Smithtown
Branch), N. Y.

Bond Sale—The issue of \$16,000
building bonds offered on Feb. 10
was awarded to the Bank of
Smithtown, of Smithtown Branch,
as 1.40s, at a price of 100.11, a basis
of about 1.354%. Second high bid
of 100.062 for 1.40s was made by
Roosevelt & Cross, New York.
Bonds are dated Jan. 1, 1949.
Denomination \$1,000. Due \$4,000
Jan. 1, 1950 to 1953. Principal
and interest (J-J) payable at the
District Treasurer's office. The
bonds will be delivered at the

bonds will be delivered at the school house, or at such other place as may be agreed upon with the purchaser, about March 1, 1949. The approving opinion of Wood, King & Dawson, of New York City, will be furnished to the purchaser without charge.

the purchaser without charge.

Van Etten, Baldwin, Erin,
Chemung, Spencer, Barton,
Cayuta and Newfield Central School District No. 1
(P. O. Van Etten), N. Y.
Bond Sale—The \$40,000 bus garage, 1949 bonds offered Feb. 7—
v. 169, p. 545—were awarded to Tilney & Co., of New York, as 2½s, at a price of 100.17, a basis of about 2.23%. Dated Feb. 1, 1949. Due on Feb. 1 from 1950 to 1971 inclusive. The second highest bidber was Paine, Webber, Jackson & Curtis, for 2½s, at a price of 100.12. 100.12

Wilton, Wilton Fire District (P. O. Gansevoort, R. D. No. 2, N. Y. Bond Offering—Stuart G. Rowley, District Secretary-Treasurer, will receive sealed bids until 4 p.m. (EST) on Feb. 23 for the purchase of \$13,000 courses or year. purchase of \$13,000 coupon or registered bonds, divided as follows: \$7,000 not to exceed 21/2% inter-

est fire fighting equipment purchase bonds. Denom. \$1,-400. Due \$1,400 April 1, from 1949 to 1953 inclusive. Interest payable annually April 1, 6,000 not to exceed 5% interest

building and land acquisition bonds. Interest payable an-nually April 1. Denom. \$300. Due \$300 April 1 from 1949 to 1968 inclusive.

Dated Feb. 1, 1949. Bidders are to name a single rate of interest expressed in a multiple of ¼ or 1/10 of 1%. Principal and interest payable at the Saratoga National Bank, Saratoga Springs. The legality to be approved by John W. Nichols, of Saratoga Springs. A certified check for \$260, payable to the District Treasurer, is required. Treasurer, is required.

Youngstown, N. Y.

Bond Sale—The \$7,000 street improvement bonds offered on Feb. 8—v. 169, p. 649—were awarded to the Niagara Permanent Savings & Loan Association of Niagara Falls, as 134s, at a price of 100.857, a basis of about 1.502%. Dated Feb. 1, 1949, and due on Aug. 1, from 1949 to 1955, incl.

NORTH CAROLINA

Belvoir-Falkland School District

(P. O. Greenville), N. C.

Bond Offering—W. E. Easterling, Secretary Local Government Commission, will receive
sealed bids at his office in Raleigh, until 11 a.m. (EST) on Feb.

York City or Greenville. Delivery on or about March 8, 1949, at place of purchaser's choice. The bonds were authorized at an election is the district.

bonds were authorized at an election in the district.

Bidders are requested to name the interest rate or rates, in a multiple of ¼ of 1%. Each bid may name one rate for part of the bonds (having the earliest maturities) and another rate or rates for the balance, but no bid may name more than three rates, and each bidder must specify in his bid the amount of bonds of each rates. Each rate bid must be for bonds of consecutive maturities. ties.

The approving opinion of Mitchell & Pershing, of New York City, will be furnished the purchaser. Enclose a certified check for \$1,300, payable to the State Treasurer.

Columbus County (P. O. Whiteville), N. C.
Bond Sale — The \$350,000 school

building, series B bonds offered Feb. 8 — v. 169, p. 649 — were awarded to the First Securities Corp., of Durham, and Byrne and Phelps, Inc. of New York, jointly, at a price of 100.03, a basis of about 2.63%, as follows:

\$110,000 21/4s. Due June 1. from

1950 to 1961 inclusive. 1950 to 1961 inclusive. 165,000 2½s. Due on June 1 from 1962 to 1972 inclusive. 75,000 3s. Due on June 1 from 1973 to 1977 inclusive.

Dated Dec. 1, 1947. The second highest bidder was R. S. Dickson & Co., Branch Banking & Trust Co., Wilson, Vance Securities Co., Wilson, Vance Securities Corp., Greensboro, and J. Lee Peeler & Co., jointly, for \$40,000 as 1½s, \$8,000 as 2s, \$182,000 as 2½s, and \$120,000 as 3s, at a price of par, a basis of about 2.72%.

Lillington, N. C.

Bond Offering—W. E. Easterling, Secretary Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on Feb. 15 for the purchase of \$50,000 not to exceed 6% interest street improvement 6% interest street improvement bonds. Dated March 1, 1949. De-nomination \$1,000. Due \$5,000 March 1, 1951 to 1960. Principal and interest (M-S) payable in New York City.

Bidders are requested to name the interest rate or rotter.

Bidders are requested to name the interest rate or rates, in a multiple of ¼ of 1%. The approving opinion of Mitchell & Pershing, of New York City, will be furnished the purchaser. Enclose a certified check for \$1,000, payable to the State Treasurer.

Montgomery County (P. O.

Montgomery County (P. O. Troy), N. C.

Bond Sale—The \$100,000 hospital bonds offered Feb. 8—v. 169, p. 650—were awarded to the First Securities Corp., of Durham, and Byrne and Phelps, Inc., of New York, jointly, at a price of 100.04, a basis of about 2.72%, as follows: \$20,000 2½s. Due on Feb. 1, from 1952 to 1958, incl. 80,000 2¾s. Due on Feb. 1, from 1959 to 1974, incl.

Dated Feb. 1, 1949. The second highest bidder was J. Lee Peeler & Co., and Vance Securities Corp., Greensboro, jointly, for \$10,000 2½s, \$45,000 2½s, and \$45,000 3s, at a price of par.

OHIO

Adams County (P. O. West Union), Ohio
Bond Offering—H. C. Markins,
Clerk of the Board of County
Commissioners, will receive sealed
bids until noon (EST) on Feb. 21
for the purchase of \$250,000 2½%
hospital construction and equipment bonds. Dated March 15,
1949. Denomination \$1,000. Due
\$10,000 Sept. 15, 1950 to 1974. Bidders may bid for a different rate ders may bid for a different rate of interest in a multiple of ¼ of 1% (M.-S.) These bonds are the bonds authorized at the general electon on Nov. 2, 1948. Enclose a certified check for \$2,500, payable

Boardman Local School District (P. O. Youngstown), Ohio Bond Sale—The \$517,000 construction bonds offered Feb. 9—v. 169, p. 425—were awarded to a syndicate composed of Field, Richards & Co., and Prescott, Hawley, Shepard & Co., both of Cleveland; Provident Savings Bank & Trust Co., Weil, Roth & Irving Co., and Doll & Isphording, Inc., all of Cincinnati, as 2½s, at a price of 100.68, a basis of about 2.437%. The bonds are dated March 1, 1949 and mature on June 1 and Dec. 1 from 1950 to 1973 in-March 1, 1949 and mature on June 1 and Dec. 1 from 1950 to 1973 inclusive. Second high bid of 100.44 for 2½s was made by a syndicate composed of Stranahan, Harris & Co., Inc., Braun, Bosworth & Co., Inc., Ryan, Sutherland & Co., Fahey, Clark & Co., First Cleveland Corp. and McDonald & Co.

Brown County (P. O. Georgetown), Ohio

Bond Sale—The \$400,000 county hospital bonds offered on Feb. 9
—v. 169, p. 425—were awarded to Stranhan, Harris & Co., Inc. of Toledo, as 2s, at a price of 100.31, a basis of about 1.97%. Dated Feb. 1, 1949 and due on June 1 and Dec. 1 from 1950, to 1972 in and Dec. 1 from 1950 to 1972 in-

Columbus, Ohio

Bond Offering — Agnes Brown—
Cain, City Clerk, will receive sealed bids until noon (EST) on Feb. 25 for the purchase of \$2,-000,000 2% unlimited tax coupon or registered bonds, as follows: \$500,000 Relief, Sanitary and Storm Sewers Fund No. 5 bonds. Due \$20,000 Oct. 1, 1956 to 1974.

450 000 Health and Safety Center

450,000 Health and Safety Center Building Fund No. 2 bonds. Due \$18,000 Oct. 1, 1950 to 1974.

1974.

400,000 Sewage Treatment Works Fund No. 5 bonds. Due \$16,-000 Oct. 1, 1950 to 1974.

400,000 Fire Engine House and Equipment Fund No. 2 bonds. Due \$16,000 Oct. 1, 1950 to 1974.

250,000 Street Improvement Fund No. 3 bonds. Due \$25,-000 Oct. 1, 1950 to 1959.

Dated April 1, 1949. Denomination \$1,000. Principal and interest (A-O) payable at the City Treasurer's office. Bidders may bid for a different rate of interest in a multiple of ¼ of 1%. The bid for a different rate of interest in a multiple of ¼ of 1%. The approving opinion of Squire, Sanders & Dempsey of Cleveland, and the printed bonds will be furnished and paid for by the City. The bonds will be delivered at the City Clerk's office. All bids are to be accompanied by a certified check for 1% of the bonds bid for, payable to the City Treasurer.

Deer Park Exempted Village
School District (P. O.
Cincinnati), Ohio
Bond Sale.—The \$12,000 improvement bonds offered Feb. 4—
v. 169, p. 545—were awarded to
J. A. White & Co., of Cincinnati.
Dated Jan. 1, 1949. Due on Dec. 1,
from 1950 to 1959 inclusive.

from 1950 to 1959 inclusive.

East Carlisle Local School District
(P. O. 1959 Grafton Road,
Elyria), Ohio

Bond Sale—The \$145,000 school
building addition bonds offered
Feb. 9—v. 169, p. 545—were
awarded to the First Cleveland
Corp., of Cleveland, as 2½s, at a
price of 102.093, a basis of about
2.30%. Dated March 1, 1949 and
due on Oct. 1 from 1950 to 1972
inclusive. Second high bid of due on Oct. 1 from 1950 to 1972 inclusive. Second high bid of 101.77 for 2½s was made by Braun, Bosworth & Co., Inc., To-

Elvria. Ohio

Elyria, Ohio

Bond Sale Details—The \$19,364
3% street improvement special
assessment bonds purchased by
the Sinking Fund Trustees, as
previously noted in v. 169, p. 545,
were sold at a price of par.

Additional Bond Sale Details—
The \$9,183 water main, special assessment bonds also purchased by
the Sinking Fund Trustees, as
previously noted in v. 169, p. 545,
were sold at 3s, at a price of
par, and are due on Sept. 1 from
1950 to 1959 inclusive.

Franklin Township (P. O.

Clinton), Ohio
Bond Sale — The \$20,000 fire apparatus bonds offered Feb. 5 v. 169, p. 425—were awarded to the First Cleveland Corp., of Cleveland, as 2½, at a price of 101.13, a basis of about 2.05%. Dated Feb. 1, 1949. Due on Dec. 1 from 1950 to 1959 inclusive. The second highest bidder was Ryan, Sutheyland & Co. for 2½ at a Sutherland & Co., for 21/4, at a price of 100.68.

German Twp Local Sch. Dist.
(P. O. Archbold), Ohio
Bond Offering — Owen Rice,
Clerk of the Board of Education, will receive sealed bids until noon (EST) on Feb. 24 for the purchase of \$283,000 3% bonds, divided as follows:

\$268,000 Construction bonds. Nov. 1, as follows: \$11,000 in 1950 to 1967, and \$10,000 in 1968 to 1974. Enclose a certi-fied check or bond for \$2,680, payable to the Board of Education.

\$15,000 Improvement bonds. Due \$1,000 Nov. 1, 1950 to 1964. Enclose a certified check or bond for \$150, payable to the Board of Education.

Board of Education.

Dated April 1, 1949. Denomination \$1,000. Bidders may bid for a different rate of interest in a multiple of ¼ of 1%. These are the bonds authorized at the general election on Nov. 2, 1948. Principal and interest (M-N) payable at the Peoples State Bank Co., Archbold.

Grand Rapids, Ohio Bond Sale—The \$24,903.76 water works assessment bonds offered Feb. 9—v. 169, p. 545—were awarded to Ryan, Sutherland & Co., of Toledo. Dated Oct. 1, 1948. Due Oct. 1, from 1950 to 1969, incl.

Co., of Toledo. Dated Oct. 1, 1948. Due Oct. 1, from 1950 to 1969, incl.

**Hudson Local Sch. Dist., Ohio
**Bond Offering — P. J. Foltz,
**Clerk of the Board of Education,
will receive sealed bids until 8
**p.m. (EST) on March 2 for the
purchase of \$225,000 2½% construction bonds. Dated Feb. 1,
**1949. Denomination \$1,000. Due
**55,000 May and \$6,000 Mov. 1, 1950
**to 1964, and \$6,000 May and Nov. 1, 1965 to 1969. Principal and
interest (M-N) payable at the
legal depository, presently the
National Bank of Hudson. Bidders may bid for a different rate
of interest in a multiple of ¼ of
**1.00. A transcript of proceedings
**evidencing the legality thereof
**and the printed bonds will be furnished promptly. Bond attorney's
opinion at option and expense of
the successful bidder. These are
the bonds authorized at the general election on Nov. 2, 1948. Enclose a certified check for 1% of
the amount of bonds offered, payable to the District. the amount of bonds offered, payable to the District.

Mad River Local School District

maa Kiver Local School District (P. O. Springfield), Ohio
Bond Sale—The \$200,000 construction bonds offered Dec. 9
were awarded to J. A. White &
Co., of Cincinnati, as 2½s, at a price of 101.67, a basis of about 2.34%.

Maple Heights City Sch. Dist.,

Maple Heights City Sch. Dist., Ohio

Bend Offering — F. J. Vesek, Clerk-Treasurer, will receive sealed bids until noon (EST) on Feb. 28 for the purchase of \$250,-000 3% building coupon bonds. Dated March 1, 1949. Denomination \$1,000. Due Dec. 1, as follows: \$12,000 in 1950, \$13,000 in 1951, \$12,000 in 1952, \$13,000 in 1953, \$12,000 in 1954, \$13,000 in 1957, \$12,000 in 1958, \$13,000 in 1957, \$12,000 in 1958, \$13,000 in 1957, \$12,000 in 1960, \$13,000 in 1961. \$12,000 in 1960, \$13,000 in 1961, \$12,000 in 1962, \$13,000 in 1963, \$12,000 in 1964, \$13,000 in 1965, \$12,000 in 1966, \$13,000 in 1967, \$12,000 in 1968, and \$13,000 in 1969. Principal and interest (J-D) payable at the legal depositary, presently the Central National Bank, Cleveland. Bidders may bid

will be furnished without cost. Enclose a certified check for 1% of the bonds bid, payable to the District Treasurer.

Mariemont Exempted Village

Mariemont Exempted Village
School District, Ohio
Bond Sale—The \$135,000 construction and improvement bonds offered Feb. 9—v. 169, p. 546—were awarded to J. A. White & Co., of Cincinnati, as 2½s, at a price of 102.03. Dated March 1, 1949. Due on Dec. 1, from 1950 to 1969, incl. The second highest bidder was Doll & Isphording, Inc., for 2½s, at a price of 101.92.

for 2¼s, at a price of 101.92.

Monroe Township Local Sch. Dist.

(P. O. West Manchester,
R. F. D. No. 1), Ohio

Bond Offering—E. C. Burnett,
Clerk of the Board of Education,
will receive sealed bids until
noon (EST) on Feb. 14 for the
purchase of \$40,000 4% improvement bonds. Dated April 1, 1949.
Denomination \$1,000. Due \$1,000
April and Oct. 1, 1950 to 1969.
Bidders may bid for a diferent
rate of interest in a multiple of
¼ of 1%. Interest A-O. These
bonds were authorized at the general election on Nov. 2, 1948. Eneral election on Nov. 2, 1948. Enclose a certified check for \$400, payable to the Board of Educa-

Norwood, Ohio

Bond Sale—The \$575,000 bonds offered on Feb. 4—v. 169, p. 546—were awarded to a group composed of Halsey, Stuart & Co., Inc., Paine, Webber, Jackson & Curtis, and Mullaney, Wells & Co., all of Chicago, at a price of 101.038, a net interest cost of about 1.704% as follows:

\$250,000 series A street improve-

\$250,000 series A street improve-ment bonds as 1½s. Due on Feb. 1 from 1951 to 1960 inclusive.

250,000 series A sewer improvement bonds as 2s. Due on Feb. 1 from 1951 to 1975 in-

75,000 fire apparatus bonds as 1½s. Due on Feb. 1 from

All of the bonds are dated Feb

Oakwood City School District
(P. O. 1210 Far Hills Ave.,
Dayton), Ohio
Bond Sale—The \$485,000 land

sond Sate—The \$485,000 land acquisition and equipment bonds offered on Feb. 7—v. 169, p. 546—were awarded to the Northern Trust Co., of Chicago, and Hayden, Miller & Co., of Cleveland, jointly, as 2s, at a price of 100.65, a basis of about 1.938%. Dated March 1, 1949 and due on Nov. 1 from 1950 to 1971 inclusive. Second high bid of 100.55 for 2s was made by Grant Brownell & Co.

Olmsted Falls Local Sch. Dist.,

Olmsted Falls Local Sch. Dist.,
Ohio
Bond Sale—The \$165,000 building bonds offered Feb. 8 were awarded to Ryan, Sutherland & Co., of Toledo, as 2%s, at a price of 101.87, a basis of about 2.54%. The second highest bidder was the First of Cleveland Corp., Cleveland, for 2%s, at a price of 100.87.

Palestine Local School District,

Palestine Local School District,
Ohio

Bond Offerng — Omer L. Dill,
Clerk of the Board of Education,
will neceive sealed bids until noon
(EST) on Feb. 15 for the purchase of \$11,000 3% heating system installation bonds. Dated
Feb. 15, 1949. Denomination \$500.
Due \$500 March and Sept. 15, 1950
to 1960. Bidders may bid for a
different rate of interest in a multiple of ¼ of 1%. Interest M-S.
These are the bonds authorized at
the general election on Nov. 2, the general election on Nov. 2, 1948. Enclose a certified check for \$200, payable to the Board of

Rittman, Ohio
Bond Offering—Robert Stoolmiller, Village Clerk, will receive sealed bids until noon
(EST) on Feb. 19 for the purchase of \$25,000 4% water works Geive sealed bids until noon for a different rate of interest in a multiple of ¼ of 1%. A transcript of proceedings evidencing the legality thereof and the printed bonds will be furnished promptly.

The approving opinion of Squire,

Sanders & Dempsey of Cleveland, \$1952. \$1,000 in 1953, \$2,000 in at a price of 100.18, a basis of will be furnished without cost. 1954 and 1955, \$1,000 in 1956, \$2,Enclose a certified check for 1% 000 in 1957 and 1958, \$1,000 in \$298,000 2s. Due on Jan. 1, from 000 in 1957 and 1958, \$1,000 in 1959, \$2,000 in 1960 and 1961, \$1,000 in 1962, and \$2,000 in 1963 and 1964. Bidders may bid for a different rate of interest in a multiple of ¼ of 1%. Interest M-S. The proceedings in reference to the issuance of the bonds will be supervised by Squire, Sanders & Dempsey, of Cleveland, and their approving opinion will be furnished to the successwill be furnished to the success-ful bidder at the expense of the Village. Enclose a bond or certified check for \$250, payable to the Village.

> Verena Local School District, Ohio Vercna Local School District, Ohio Bond Sale—The \$37,600 building bonds Feb. 7—v. 169, p. 650—were awarded to J. A. White & Co., of Cincinnati, as 2½s, at a price of 100.39, a basis of about 2.46%. Dated April 1, 1949. Due on April and Oct. 1 from 1950 to 1974 inclusive.

1974, inclusive.

Xenia City School District, Ohio Bond Offering—David L. Purdom, Clerk of the Board of Education, will receive sealed bids cation, will receive sealed bids until noon (EST) on March 3 for the purchase of \$813,000 3% construction bonds. Dated Feb. 15, 1949. Denomination \$1,000. Due \$18,000 June and Dec. 15, 1950 to 1957, and \$17,000 June and \$18,000 Dec. 15, 1958 to 1972. Bidders may bid for a different rate of interest in a multiple of ¼ of 1%. Interest J-D. The proceedings authorizing the issuance of said bonds have been taken under the supervision of Peck, Shaffer & Williams, of Cincinnati, whose approving opinion will be furnished to the successful bidder without cost. All bids must be accompanied by a bond or certified check for 1% of the bonds bid for, payable to the Board of Education. bid for, payable to the Board of Education.

OKLAHOMA

Keyes, Okla.

Bond Sale — The \$50,000 sanitary sewer bonds offered Feb. 7—v. 169, p. 650—were awarded to Calvert & Canfield, of Oklahoma City, as 41/4s, 41/2s and 5s. Due in 1952 to 1966 inclusive.

Sallisaw School District, Okla.

Bond Offering—W. O. Walton, Clerk of the Board of Education, will receive sealed bids until 2 p.m. (CST) on Feb. 15 for the purchase of \$20,000 building p.m. (CSI) on Feb. 13 for the purchase of \$20,000 building bonds. Due \$2,000 in 1952 to 1961. The bonds will be sold to the bid-der offering the lowest rate of interest and agreeing to pay par and accrued interest. Each bidder thall exhalt with his bid a sum shall submit with his bid a sum in cash or its equivalent equal to 2% of the amount bid.

University of Oklahoma (P. O. Norman), Okla.

Bond Sale-The \$1,200,000 stadium revenue bonds offered Feb. 9—v. 160, p. 426—were awarded to a syndicate composed of B. J. Van Ingen & Co., Inc., New York; Stern Bros. & Co., of Kansas City: First Securities Co. of Kansas. of Wichiand February Co. of To. ta and Estes, Snyder & Co., of Topeka, as 3s, at a price of 101.15, a basis of about 2.877%. The bonds are dated March 1, 1949, and maare dated March 1, 1948, and mature on March 1, from 1950 to 1969, incl. Bonds maturing from 1955 to 1969, incl., are optional as of March 1, 1951, at varying premiums depending on the date of redemption. Second high bid of 100.585 for 22 was made by an ac-100 585 for 3s was made by an account composed of Shields & Co.; Bear, Stearns & Co.; Eastman, Dillion & Co., and First of Michigan Corp.

OREGON

Jackson County Sch. Dist. No. 49 (P. O. Medford), Ore.

1951 to 1960, incl. 387,000 23/4s. Due on July 1, from 1961 to 1970, incl.

Dated Jan. 1, 1949. The second highest bidder was Blyth & Co., and United States National Bank, of Portland, jointly, for \$44,000 2½s, \$158,000 2¾s, and \$87,000 3s, at a price of par.

Linn County Sch. Dist. No. 5
(P. O. Albany), Ore.
Bond Sale—The \$650,000 school bonds offered Feb. 8—v. 169, p. 651—were awarded to a group composed of Harris, Hall & Co., of Chicago; William R. Staats Co., of Los Angeles, and Fordyre, & Co. Chicago; within R. Statis Co., of Los Angeles, and Fordyce & Co., of Portland, as 2s, at a price of 100.24, a basis of about 1.96%. Dated April 2, 1949. Due on Jan. 2, from 1952 to 1961, incl.

Bond Offering—W. F. Gaarenstroom, Director of Veterans' Affairs, will receive sealed bids until 10 a.m. (PST) on Feb. 28, for the purchase of \$3,000,000 not to exceed 2% interest veterans' welfare coupon bonds. Dated April fare coupon bonds. Dated April 1, 1949. Denomination not less than \$1,000 each as the successful bidder shall specify. Due April 1, 1961, subject to optional redemption by the State, in numerical order, or in their entirety, on April 1, 1954, and upon any semi-annual interest paying date thereafter upon 30 days' prior published notice of proposed redemption. Rate of interest to be in a multiple of ½ of 1%. The successful bidder will be furnished the unqualified legal opinion of Winfree, McCulloch, Shuler & Sayre, of Portland, approving the validity of the bonds. Principal and interest (A-O) payable at the State Treasurer's offare coupon bonds. Dated April able at the State Treasurer's of-fice. Enclose a certified check for 3% of the par value of the bonds, payable to the Director of Veterans' Affairs.

Veterans' Affairs.

Pendleton, Ore.

Bond Sale—The \$12,000 series
81 improvements bonds offered
Feb. 4—v. 169, p. 546—were
awarded to the First National
Bank of Portland, as 2s, at a price
of 100.01, a basis of about 1.99%.
Dated Feb. 1, 1949 and due on
Feb. 1 from 1950 to 1959 inclusive.
Callable on or after Feb. 1, 1950.
Second high bid of 100.50 for 2½
was made by the United States
National Bank of Portland.

Tillamook. Ore.

National Bank of Portland.

Tillamook, Ore.

Bonds Not Sold — The \$90,000 not to exceed 3½% interest sewage disposal plant bonds offered on Feb. 7—v. 169, p. 651—failed to attract any bids. The bonds were to be dated as determined by the City Council and mature in 10 equal annual instalments, with the city reserving the bonds to redeem the bonds on any interest payment date after one terest payment date after one year from date of issue.

Wallowa County, Joseph Sch. Dist.
(P. O. Joseph), Ore.
Bonds Sold—An issue of \$68,-000 school repair bonds has been sold to the First National Bank, of Portland, at a price of par, as follows: follows:

\$18,000 3 %s. Due on Jan. 1 from 1950 to 1953 inclusive. 000 4s. Due on Jan. 1 from 1954 to 1964 inclusive. 50,000 4s.

All of said bonds maturing in 1954 to 1964 are callable any time after Jan. 1, 1954.

PENNSYLVANIA

Allegheny County (P. O. Pittsburgh), Pa.

Bond Offering—James W. Knox, County Controller, will receive sealed bids until 11 a.m. (EST) on March 3 for the purchase of ,260,000 coupon bonds, divided as follows:

\$480,000 Park, Series 18 bonds. 420,000 Public Building, Series 18

bonds. 300,000 Road, Series 59 bonds. 480,000 Bridge, Series 36 bonds. 1,980,000 Airport Series 1 -10

1,500,000 Peoples Road Series

55-D bonds. 2,100,000 Peoples Bridge, Series 33-D bonds.

Dated March 1, 1949. Denomination \$1,000. Due \$242,000 March 1, 1950 to 1979. Each bid shall specify a single rate of interest which all of the bonds offered for sale are to bear, expressed in a multiple of \(\frac{1}{8} \) of 1\(\frac{1}{6} \).

The successful bidder will be

furnished with opinion of Burg-win, Churchill, Ruffin & Hazlett, of Pittsburgh. Enclose a certified, bank cashier's or treasurer's check \$146,000, payable to the County.

Connellsville, Pa.

Bond Offering—S. T. Benford,
City Clerk, will receive sealed
bids until 8 p.m. (EST) on Feb.
28 for the purchase of \$200,000
general obligation, coupon bonds.
Dated March 1, 1948. Denomination \$1,000. Due \$10,000 March 1, 1951 to 1970. Registerable as to principal only. Each bid shall specify in a multiple of \(\frac{1}{8}\) of 1\(\frac{1}{8}\) a single rate of interest which the bonds are to bear. The purchaser will receive without charge the will receive without charge the opinion of Burgwin, Churchill, Ruffin & Hazlett, of Pittsburgh. Enclose a certified, cashier's or treasurer's check for \$4,000, payable to the City.

Middletown School District, Pa. Bond Sale — The \$17,500 improvement bonds offered Feb. 7—v. 169, p. 651—were awarded to the Citizens Bank & Trust Co., of Middletown, as 2s, at a price of 100.35. The second highest bidder was Fauset, Steele & Co., for 2s, at a price of 100.12.

Spring Garden Township Sch. Dist. (P. O. 302 Elmwood Boulevard)
Pennsylvania
Bond Sale — The \$120,000 improvement bonds offered on Feb. 7—v. 169, p. 546—were awarded to Singer, Deane & Scribner, of Pittsburgh, as 1%4s, at a price of 100.78, a basis of about 1.65%. The bonds are dated Jan. 1, 1949 and bonds are dated Jan. 1, 1949 and mature on Jan. 1 mature on Jan. 1 from 1950 to 1967 inclusive.

RHODE ISLAND

Cranston, R. I.
Bond Sale—Tne \$1,000,000 sew-

Bond Sale—The \$1,000,000 sewerage bonds offered on Feb. 10— v. 169, p. 651—were awarded to a syndicate composed of Union Securities Corp., Goldman, Sachs & Co., Coffin & Burr, and Kean, Taylor & Co., all of New York, as 2½s, at a price of 102.21, a basis of about 2.288%. The bonds are dated Feb. 1, 1949 and mature on Feb. 1 from 1950 to 1974 inclusive. Second high bid of 101.938 for 2½s was made by a group composed of Halsey, Stuart & Co., Inc., B. J. Van Ingen & Co., Hornblower & Weeks and G. H. Walker & Co.

Providence, R. I.

Bonded Debt Details—The city had outstanding on Dec. 31 a total of \$56,435,000 bonds against which there was \$16,994,557.93 in the sinking fund. Temporary debt outstanding amounted to \$5,836,436.38. After allowing for the sinking fund the cumulative debt aggregated. \$45,276,878.45. Water debt outstanding was \$16,000,000 and the water sinking fund stood at \$8,514.231.06. The foregoing information is taken from a report just issued by City Treasurer John B. Dunn which should prove of value to dealers, particularly as it shows at a glance the salient deshows at a glance the salient de-tails of each issue of outstanding bonds.

Rhode Island (State of) Bond Offering — Raymond H. Hawksley, General Treasurer, will receive sealed bids until 12:30 p.m. (EST) on Feb. 24 for the purchase of \$1.200,000 state college dormitory 1947 bonds. Dated March 1, 1949. Denominations \$1,000 or multiples thereof. Due \$30.000 March 1, 1950 to 1964. All bids will be considered firm through Feb. 25, 1949. Principal and interest payable at the office of the

55

General Treasurer. Bidders are required to name a single rate of interest which all the bonds are to bear, expressed in a multiple of ¼ of 1%, and must state the price offered.

The State will furnish to the purchaser the legal opinion of Sullivan, Donovan & Hennehan, of New York, that the bonds constitute valid general obligations of the State, for the due payment of which, both principal and interest, the full faith and credit of the State are pledged. The bonds will State are pledged. The bonds will be delivered as soon as possible after March 1, 1949. Enclose a certified check for \$24,000, pay-able to the General Treasurer.

SOUTH CAROLINA

Charleston, S. C.

Bond Sale—An issue of \$150,-000 3½% municipal stadium revon 3½% municipal stadium revenue bonds has been sold to Frost, Read & Simons of Charleston. Dated Jan. 1, 1949. Interest J-J. Denomination \$1,000. Due Jan. 1, as follows; \$2,000 in 1950, \$3,000 in 1951, \$4,000 in 1952, \$5,000 in 1955, and \$10,000 in 1954, \$9,000 in 1955, and \$10,000 in 1956 to 1967. All of said bonds maturing in 1952 to 1967, are subject to redemption on Jan. 1, 1951. Principal and interest payable at the South Carolina National Bank, Charleston. In the opinion of counsel, the proceedings taken in connection with this issue show lawful and proper authority for the issuance of these bonds by the City Council and the bonds constitute valid and legal obligations of the City. The principal and interest the state of the council and the bonds constitute valid and legal obligations of the City. The principal and interest the constitute valid and legal obligations of the City. The principal and interest the constitute valid and legal obligations of the City. The principal and interest the constitute valid and legal obligations of the city. of the City. The principal and interest on these bonds are pay-able solely from and secured by a pledge of the revenues derived from the operation of the Municipal Stadium of the City. Legality approved by Sinkler & Gibbs, of

Richland County School District No. 1 (P. O. Columbia), S. C.

Bond Sale — The \$103,000 2½% unlimited tax school bonds offered on Feb. 8 — v. 169, p. 426 — were awarded to R. S. Dickson & Co., of Charlotte, at a price of 101.015, a basis of about 2.408%. The bonds are dated June 1, 1948 and mature on June 1 from 1961 to 1963 incl. Second high bid of 101.0107 was made by F. W. Craigie & Co., of Richmond. Richmond.

South Carolina (State of)

Certificate Sale-The \$5,000,000 state highway certificates of in-debtedness offered Feb. 8—v. 169, state highway certificates of indebtedness offered Feb. 8—v. 169, p. 426—were awarded to a syndicate composed of Halsey, Stuart & Co., Blair & Co., Inc., B. J. Van Ingen & Co., of New York, Otis & Co., of Cleveland, Hamilton & Co., of Chester, Bacon, Stevenson & Co., Geo. B. Gibbons & Co., Inc., both of New York, Peoples National Bank, of Rock Hill, First National Bank, of Rock Hill, First National Bank, of Memphis, Clement A. Evans & Co., of Atlanta, Kebbon. McCormick, & Co., of Chicago, Minsch, Monell & Co., of New York, Field, Richards & Co., of Chicago, Thomas & Co., of Pittsburgh, Miller, Kenower & Co., of Detroit, William R. Compton Co., of New York, and Frost, Read & Simons, of Charleston, as 1.99s, at a price of 100.30, a basis of about 1.86%. Dated June 1, 1948. Due on June 1 from 1961 to 1963 inclusive.

SOUTH DAKOTA

Avon, S. Dak.

Bond Offering — Ralph Pier, City Auditor, will receive sealed bids untl 8 p.m. (CST) on Feb. 21 for the purchase of \$25,000 not to exceed 2½% interest street improvement bonds. (These bonds were previously offered on Jan. which time all bids were rejected.)

Bonds are dated Feb. 1, 1949 Denomination \$1,000. Due Aug. 1, 1950. Denomination \$1,000 on East offered on Feb. 9—v. 169, pp. 652— and \$3,000 in 1958 to 1960, optional on Aug. 1, 1955. Principal and Nasville, C. H. Little & Co., Jack- First of Texas Corp., Fort Worth City Clerk, will receive sealed are the bonds authorized at the bonds authorize Denomination \$1,000. Due Aug. 1, as follows: \$2,000 in 1950 to 1957.

interest (F-A) payable at any suitable banking institution desig-nated by the purchaser. The approving opinion of Dorsey, Col-man, Barker, Scott & Barber, of Minnepalois, will be furnished.

Salem, S. Dak.

Bond Sale—The \$72,000 sewer bonds offered Feb. 4—v. 169, p. 546—were awarded to Gefke & Co., of Sioux Falls, and the Mc-Cook County National Bank, of Salem, jointly, as follows:

\$30,000 as 21/2s. 42,000 as 3s.

Dated June 15, 1949. Due from 1951 to 1969, incl. All of said bonds will be callable five years after

Timber Lake, S. Dak.

Bond Sold-An issue of \$20,000 3% electric revenue bonds has been sold to local individuals, at a price of par.

TENNESSEE

Blount County (P. O. Maryville), Tennessee

Bond Offering-Geo. D. Roberts, County Judge, will receive sealed bids until 2 p.m. (CST) on Feb. 25 for the purchase of \$330,-000 not to exceed 4% interest bonds, divided as follows:

\$130,000 Hospital bonds. Due Feb 15, as follows: \$5,000 in 1950 to 1955, and \$10,000 in 1956 to

1965. 200,000 Highway bonds. Due \$10,000 Feb. 15, 1950 to 1969. Dated Feb. 15, 1949. Denomina-

tion \$1,000. The bonds will be payable at the Bank of Mary-ville or Blount National Bank, Maryville, and will be sold at not less than par and accrued interest. All interest rates bid must be in a multiple of ¼ of 1% and not more than three rates of interest may be specified with not more than one rate for any single maturity. Interest F-A.

The bonds are to be issued subject to the favorable opinion of Chapman & Cutler, of Chicago, the cost of such opinion to be borne by the County, and all bids must be so conditioned. The pur-chaser will be required to furnish the printed bonds. Enclose a certified check for \$10,000, payable to the County Trustee.

Nashville, Tenn.

Bond Offering — Thomas L.

Cummings, Mayor, will receive sealed bids until 7:30 p.m (CST) on March 1 for the purchase of \$5 000,000 electric power revenue, series B coupon bonds. Dated March 1, 1949. Denomination \$1,000. Due March 1 as follows: 000. Due March 1, as follows: \$555,000 in 1952, \$575,000 in 1953, \$595,000 in 1954, \$615,000 in 1955, \$635,000 in 1956, \$655,000 in 1957. \$675,000 in 1958, and \$695,000 on June 1, 1959.

Bidders shall name a rate or rates of interest to be borne by the bonds in a multiple of ¼ or 1/10 of 1%. The named rate may the bonds in a multiple of ¼ or 1/10 of 1%. The named rate may be uniform for all of the bonds, or may be split so as to name not more than two rates, but there shall not be more than one rate for any one maturity. Principal and interest payable at the Guaranty Trust Co., New York City, or at the City Treasurer's office, at the option of the holder. Interest payment dates will be March and September 1 of each year, and on June 1, 1959, for the bonds maturing in 1959. The legality of the bonds will be approved by Caldwell, Marshall, Trimble & Mitchell, of New York City, whose legal opinion will state in effect that said bonds have been issued in accordance with the Constitution of the constitution of the payable that the said the said that the constitution of the constitution in accordance with the Constitu-tion and statutes of the State. En-close a certified check for 2% of the amount of the bonds, payable to the City Treasurer.

Paris, Tenn.

Bond Sale—The \$485,000 water works improvement bonds of 1949

son, J. M. Dain & Co., Minneson, J. M. Dain & Co., Minne-apolis, and Herman Bensdorf & Co., of Memphis, at a price of 100.005, a net interest cost of about 2.938% as follows:

\$30,000 3s. Due on Jan. 1 from 1950 to 1954 inclusive.

60,000 2½s. Due on Jan. 1 from 1955 to 1959 inclusive. 85,000 23/4s. Due on Jan. 1 from

1960 to 1964 inclusive. 310,000 3s. Due on Jan. 1 from 1965 to 1977 inclusive.

All of the bonds are dated Jan 1, 1949 and those maturing on or after Jan. 1, 1955, are callable in inverse numerical order on Jan. 1, 1954, or on any subsequent interest payment date at varying premiums depending on the date of redemption. Second high bid of 100.01 for \$455,000 3s and \$30,of 100.01 for \$455,000 as and \$30,-000 2½s, or a net interest cost of about 2.98%, was made by a group composed of Equitable Securities Corp., Juran & Moody, Temple Securities Corp., and Hermitage Securities Co.

Smith County (P. O. Carthage), Tenn.

Bond Sale - The \$60,000 road and bridge bonds offered Jan. 31

-v. 169, p. 252—were awarded to
Banks Scodder, of new Middleton, as 2s, at a price of 100.93, a
basis of about 1.86%. Dated Jan. 1949. Due on Jan. 1 from 1951 to 1961 inclusive.

TEXAS

Angleton, Texas

Bond Sale—The \$215,000 bonds offered Feb. 1—v. 169, p. 547—were awarded to McClung & Knickerbocker, of Houston, on a bid reflecting a net interest cost of about 3.14%, as follows:

\$100,000 street bonds. Due on Feb 15 from 1950 to 1979 inclusive. 115,000 sewer bonds. Due on Feb. 15 from 1950 to 1979 inclu-

Dated Feb. 15, 1949. The second highest bidder was Underwood & Neuhaus, on a bid reflecting a net interest cost of about 3.17%.

Electra, Tex.

Bonds Sold-An issue of \$550 000 water bonds has been sold to Rauscher, Pierce & Co., of Dallas, as 3\(\frac{1}{4}\)s, 3\(\frac{1}{2}\)s and 3\(\frac{3}{4}\)s.

Friona, Tex.

Bonds Sold-An issue of \$125,-000 water and sewer revenue bonds has been sold to Dittmar & Co., of Dallas. These bonds were authorized at the election held on

Houston Indep. Sch. Dist., Texas Bond Sale - The \$9.196,000 Bond Sale — The \$9,196,000 school bonds offered on Feb. 11— v. 169, p. 427—were awarded to a syndicate headed jointly by Lehman Bros. and Halsey, Stuart & Co. Inc., both of New York, at a price of 100.043, a net interest cost of about 2.6318%, as follows: \$1,919,000 3s. Due Jan. 10, as follows: \$384,000 from 1955 to

1958 inclusive and \$383,000 in 1959

383,000 23/4s. Due Jan. 10, 1960. 4,979,000 21/2s. Due \$383,000 on Jan. 10 from 1961 to 1973 inclusive. 1,915,000 23/4s. Due \$383,000 on

Jan. 10 from 1974 to 1978 inclusive.

All of the bonds are dated March 10, 1949. Associated with Lehman Bros. and Halsey, Stuart & Co. Inc.., in the underwriting

are the following:
Phelps, Fenn & Co., Inc., Blair
& Co., Chemical Bank & Trust
Co., Stone & Webster Securities Co., Stone & Webster Securities Corp., Estabrook & Co., Eastman, Dillon & Co., B. J. Van Ingen & Co., Inc., Stranahan, Harris & Co., Inc., Hornblower & Weeks, First of Michigan Corp., Laurence Marks & Co., Detmer & Co., G. C. Haas & Co., Otis & Co., Rauscher, Pierce & Co., Paul H. Davis & Co., Adams. MoFrida & Co. Adams, McEntee & Co., Inc., Byrne and Phelps, Inc., National

National Bank, Ginther & Co., National Bank, Ginther & Co., McDonald-Moore & Co., Barrow, Leary & Co., Moroney, Beissner & Co., Thomas & Co., R. C. Schmertz & Co., Paul Frederick & Co., and Rotan, Mosle & Moreland.

Kermit, Texas

Bonds Sold—An issue of \$950,-000 water works, sewer system and street improvement bonds has been sold to Rauscher, Pierce & Co., of Dallas. These bonds were authorized at the election held in May, 1948.

Port Neches Ind. Sch. Dist., Tex. Bond Offering — L. J. Crane, President of the Board of Trustees, will receive sealed bids until 8 p.m. (CST) on Feb. 23 for the purchase of \$550,000 not to exceed purchase of \$550,000 not to exceed 3% interest school house bonds. Dated Feb. 15, 1949. Denomination \$1,000. Due Dec. 15, as follows: \$20,000 in 1949 and 1950, \$25,000 in 1951, \$30,000 in 1952, \$25,000 in 1953, \$30,000 in 1954 to 1962, and \$40,000 in 1963 to 1966, principal and interest (LD) pay Principal and interest (J-D) payable at the place designated by the purchaser. Any rate or rates named must be in a multiple of 1% of 1%. The District will furnish the printed bonds, a copy of the proceedings, the approving onlying of any recognized market the proceedings, the approving opinion of any recognized market attorney selected by the purchasers, and will deliver the bonds to the bank designated by the purchasers without cost to them. It is anticipated that delivery can be effected in approximately 60 days. Enclose a certified or cashier's check for \$11,000, payable to the District.

WASHINGTON

Garfield County (P. O. Pomeroy), Wash.

Bond Sale—The \$36,000 general obligation bonds offered Feb. 7 obligation bonds offered Feb. 7 were awarded to the State as 1.70s, at a price of par. Dated Jan. 1, 1949. Denomination \$500. Due on Jan. 1, from 1950 to 1952, incl.

Washington (State of)

Bonus Bonds Ruled Unconstitutional—The \$100,000,000 veterans' bonus bond issue proposal authorized by the voters at an election in November, 1948, was ruled unconstitutional by the State Supreme Court in a decision handed down on Feb. 5. The court held that the bonds, as authorized, would be general obligations of the State and, accordingly, would exceed the constitutional debt limit. A further objection was that the bonds were to mature over a period of 30 years, while the constitution limits tenure of State bonds to 20 years. It is understood that an effort will be made to legalize the proposal by enactment of specific legislation, rather than through the medium of a constitutional amendment and that the new bill will provide for payment of the bonds exclusively from a tobacco tax. This latter provision will thus establish the bonds as other than general obligations of the State.

WISCONSIN

Madison, Wis.
Bond Sale—The \$1,000,000 vocational school bonds offered at public auction on Feb. 10—v. 169, public auction on Feb. 10—v. 169, p. 652—were sold to a syndicate composed of Phelps, Fenn & Co., Inc., of New York, Milwaukee Co., of Milwaukee, Stone & Webster Securities Corp., New York, Harris, Hall & Co., Chicago, Eastman, Dillion & Co., New York, Mercantile-Commerce Bank & Trust Co., St. Louis, and Martin, Burns & Corbett, of Chicago, as 1¾s, at a price of 102.462, a basis of about 1.56%. The bonds are dated March 1, 1949 and mature on March 1 from 1950 to 1969 inclusive. Second high bid of 102.41 clusive. Second high bid of 102.41 for 13/4s was made a group composed of First National Bank of Chicago, Harris Trust & Savings Bank, and the Northern Trust Co.

bids until 2 p.m. (CST) on March 1 for the purchase of \$200,000 not to exceed 2½% interest sewer coupon bonds. Dated Feb. 1, 1949. to exceed 2½% interest sewer coupon bonds. Dated Feb. 1, 1949. Denomination \$1,000. Due \$10,000 Feb. 1, 1950 to 1969. Bonds maturing in 1965 to 1969, being subject to redemption at par at the option of the City on Feb. 1, 1961, or on any interest payment date thereafter. Principal and interest (F-A) payable at the First National Bank of Monroe, or at the Commercial & Savings Bank, Monroe. All interest rates bid must be in a multiple of ¼ of 1%, the same rate of interest to apply to the entire issue. The bonds will be the direct general obligations of the City, and are being issued subject to the favorable opinion of Chapman & Cutler, of Chicago, which opinion will be furnished to the successful bidder at the expense of the City. The purchaser shall furnished to the commercial furnished to the successful bidder at the expense of the City. The purchaser shall furnished to the successful bidder at the expense of the City. ful bidder at the expense of the The purchaser shall furnish the printed bonds at his own expense. Enclose a certified check for \$5,000, payable to the City

Neenah, Wis.

Bond Sale-The \$100,000 school Bond Sale—The \$100,000 school bonds offered Feb. 7—v. 169, p. 547—were awarded to the Milwaukee Co., of Milwaukee, os 14s, at a price of 100.13, a basis of about 1.23%. Dated Feb. 1, 1949. Due on Feb. 1 from 1950 to 1961 inclusive. The second highest bidder was Robert W. Baird & Co., for 14%, at a price of 100.13.

Racine, Wis.

Bond Sale—The \$250,000 temporary fund bonds offered Feb. 3—v. 169, p. 427—were awarded to the First National Bank, of Chicago, as 1¼s, at a price of 100.16, a basis of about 1.32%. Dated Sept. 1, 1948. Due on March 1 from 1951 to 1960 inclusive. The second highest hidder was Pobert second highest bidder was Robert W. Baird & Co., for 11/4s, at a price of 100.15. w.

Watertown, Wis.

Bond Sale—The \$62,000 bonds offered Feb. 4—v 169, p. 547—were awarded to the Channer Securities Co., of Chicago, on a bid reflecting a net interest cost of about 1.48%, as follows:

\$50,000 water main construction and improvement bonds. Due on July 1 from 1950 to 1966 inclusive

12,000 airport hangar bonds, Due on July 1 from 1950 to 1964 inclusive.

Dated Jan. 1, 1949. The second highest bidder was the Central Republic Co., of Chicago, on a bid reflecting a net interest cost of about 1.49%.

WYOMING

Campbell County, County High
School District (P. O.
Gillette), Wyo.

Bond Offering — E. R. Pines,
Secretary of the Board of Trustees, will receive sealed bids until 10 a.m. (MST) on March 1 for
the purchase of \$185,000 not \$0
exceed 3% interest high school
building bonds. Dated March 1 building bonds. Dated March 1, 1949. Denomination \$1,000. Due March 1, as follows: \$24,000 in 1951 and 1952, \$26,000 in 1953 and 1954, \$28,000 in 1955 and 1956, and \$29,000 in 1957. Bonds maturing in 1957, shall be redeemable at the option of the District ca March 1, 1953, and on interest payment dates thereafter, and bonds maturing in 1955 and 1956 shall be redeemable at the option of the District on March 1, 1954, and on interest payment dates thereafter. (M-S). The District will furnish the successful bidder with the executed bonds and the approving legal opinion of Myles P. Tallmadge, of Denver. These are the bonds authorized at the election held on Jan. 10. Enclose a certified check for \$9,250, pay-



THIS IS HARD



BUT THIS IS EASY



AND THIS IS MIGHTY WONDERFUL

Sure, you believe in saving.

But it's mighty hard to make yourself take cash out of your pocket, and time out of your day, to do it regularly.

The sure way, the easy way to do your saving is to get started on an automatic savings plan with U.S. Savings Bonds. Like this...

- 1. If you're on a payroll, sign up in the Payroll Savings Plan, then forget it. From then on the money saves itself—so much per week, or so much per month.
- 2. If you're not on a payroll, sign up at your bank for the Bond-A-Month Plan. Equally easy. You decide how much you want to put into bonds every month, your bank does the rest.

In just ten years after you start buying bonds, your money starts coming back to you—well-fattened! Every \$3 you invest today brings you back \$4 to make possible all the wonderful things you dream of doing.

And remember—any time you need your money for emergencies, you can get it back in minutes, without losing interest.

Automatic saving is sure saving-U.S. Savings Bonds

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