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

In This Isona

Akron Canton &	Youngstow	n RR.—E	arnings-	
January—	1949	1948	1947	1946
Gross from railway	\$445,727	\$490,986	\$457,996	\$321,550
Net from railway	124,261	190,105	171.589	83,952
Net ry. oper. income V. 169, p. 597.	58,066	89,782	84,655	37,908

Alabama Gas Corp .- To Sell Bonds Competitively-Alabama Gas Corp.—To Sell Bonds Competitively— The corporation (subsidiary of Southern Natural Gas Co.) has made application to the SEC for authorization to issue and sell \$6,000,000 of first mortgage bonds, series A, due 1971. The bonds would be offered for sale at competitive bidding. Proceeds would be applied to the payment of approximately \$4,120,000 of 2³/^{1/2} notes payable to Chase National Bank, New York, and Chemical Bank & Trust Co. of New York, and the balance of the proceeds used to pay for future construction additions and betterments.—V. 169, p. 105.

Albion Malleable Iron Co., Albion, Mich.-Acquisition Albion Malleable Iron Co., Albion, Mich.—Acquisition The War Assets Administration on Feb. 24 announced that it has approved the sale of a surplus, government-owned steel casting facility (Plancor 2014) in Albion, Mich., to its wartime operator and present lessee, the Albion Malleable Iron Co., for \$350,000. The property, consisting of one building, with foundry equipment and machinery, is connected with the privately-owned foundry of the purchaser by a covered passageway. The facility was used during the war for the production of malleable iron castings for the Army heavy truck program. Since the war, as lessee, Albion Malleable has expended substantial sums on reconversion of the government-owned portion of the plant and contemplates speading about \$450,000 more in altering or replacing unconomic government-owned equipment. The present fair value of the property has been established at \$400,000. The disposal is subject to an opinion by the Department of Justice that it is not in violation of U. S. anti-trust laws.

Allen Industries, Inc., Detroit, Mich.—Filing.— On Feb. 28 a letter of notification was filed with the SEC for not In excess of 6,000 shares of common (\$1 pari, to be offered at \$8 per share by Baker, Simonds & Co., Detroit. Proceeds go to selling stock-holder.—V. 168, p. 2426.

Allied Chemical & Dye Corp. — Annual Report — The remarks of F. J. Emmerich, President, together with income account and balance sheet for 1948 were published in our issue of March 10, page 15.

CONSOLIDATED	INCOME	ACCOUNT	FOR	CALENDAR	VEARS
	Incomits	ACCOUNT	rOn	CALENDAR	ILANC

FORSOLIDITTED IN	Some Acce	JONI FOR	CALENDAR	ILARO
	1948 \$	1947 S	1946 \$	1945 \$
*Gross income	59,730,951	58,976,494	41,092,310	27.823.953
Dividend income	3,541,718	3,288,280	3.079.940	
Interest income	548,816	486,438	734,023	471,063
Total income	63,821,088	62.751.212	44,906,273	30,972,412
Prov. for gen. conting		10,000,000		
Other charges	\$9.507.010		1,000,000	
Federal income taxes	22,542,874	22,439,727	16,199,582	12,058,807
Net income	31.771.204	30,311,484	26.706 691	18,913,605
Previous surplus Transf'd from res. for			210,763,741	
invests, and securs	20,000,000			
Total surplus Transferred to res. for	281,913,437	250,069,124	237,470,432	224,048,335
increased cost of re-	00.000.000			

Common dividends Divs. on treas. stock, not	21,611,592	21,611,592	19,210,304	14,407,728	
incl. in income $(Cr)_{\mp}$	1,684,701	1,684,701	1,497,512	1,123,134	
Balance surplus Shares com, stock out-	241,986,546	230,140,233	219,757,640	210,763,741	
Earned per share	2,214,099 \$14.35	2,214,099 \$13.69		2,214,099 \$8.54	

⁶After provision for depreciation, obsolescence, repairs and renewals, all State and local taxes. †Made up as follows: accelerated deprecia-tion on postwar additions, \$4,775,854; reserve to cover increased costs incurred to replace inventories, \$3,231,116; other charges applicable to year, \$1,500,000.

CONSOLIDATED BALANCE SHEET	, DEC. 31	1997 - 1997 -
ASSETS-	1948 \$	1947 \$
Property account	393,302,368	344.446.096
Investments at cost or less	19,469,834	28.047.710
Cash	40,870,421	58,215,049
U. S. Government securities at cost	39,830,927	39,835,196
Marketable securities at cost	†12,281,318	14,809,375
Accounts and loans receivable	30,952,042	29,531,032
Inventories Deferred charges	36,351,961	36,499,143
Deferred charges	2,763,742	2,128,597
Patents, processes, goodwill, etc		
Total	597,128,556	574,818,141
Accounts payable and wages accrued	-	and the state of the
Taxes accrued	15,565,402	13,387,976
Depreciation, obsolescence, etc., reserves	27,147,124	27,154,650
Increased cost of replacements	258,527,984	244,010,262
Increased cost of replacements Investments and securities reserves	20,000,000	
Reserves for general contingencies	20,000,000	40,000,000
Theurance recorder	24,656,777	30,656,777
Insurance reserves	1,887,799	
Sundry reserves	1,187,783	1,303,231
Cenital surplus	12,006,440	12,006,440
Capital surplus	101,037,235	101,037,235
Transum stock (Dr.)	140,949,311	129,104,998
Treasury stock (Dr)	25,837,300	25,837,301
Total	597,128,556	574,818,141

Marketable securities consisting of 144,900 shares of common stock of United States Steel Corp. and 270,000 shares of capital stock of

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Stock and Bond Quotation	ns .
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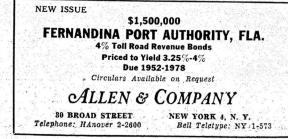
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Capital Flotations for Month of Feb., 1949_	

Air Reduction Co., Inc., listed on the New York Stock Exchange, had a market value at Dec. 31, 1948 of \$13,068,988, \$Treasury stock con-sists of 187,189 shares of common stock carried at cost. \$Further surplus consists of \$119,327,466 in 1948 and \$97,483,153 in 1947, earned surplus accrued to the company since its organization and \$21,621,845 accrued to its constituent companies prior to the company's organiza-tion.—V. 168, p. 1577.

Amalgamated Leather Cos., Inc.-Buys Preferred Stk. Between April 1, 1948, and Feb, 28, 1949, 1,900 shares of 6% pre-ferred stock were purchased at not more than the redemption price of, \$55 a share, and on Feb 28 there were 28,500 shares outstanding. --V. 166, p. 1573.

American Box Board Co.-Stock Subscriptions-Paine, Webber, Jackson & Curtis have announced that under the recent preferential offerings of common stock of the company, pur-chase warrants were exercised in the amount of 124,394 shares, leaving 14,948 shares unsubscribed. See also V. 169, p. 897.

American Cladmetals Co.-New Sales Agency-American Cladmetais Co.—New Sales Agency— It was announced on March 10 that Williams & Co., Inc., of Pitts-burgh, Pa., has obtained the exclusive sales agency covering Western Pennsylvania, Ohio, Kentucky and West Virginia, for cladmetals man-ufactured by American Cladmetals Co., Williams & Co., are metal distributors operating five warehouses located in Pittsburgh, Cleveland, Cinclinnati, Columbus and Toledo, distributing such products as Monel, Nickel, Inconci, Stainless Steet, Steel Tubing, Brass, Copper, Aluminum, Welding Wire and Welding Supples, Industrial Safety Equipment and Fastening Accessories; and now represent The International Nickel



Co., the Aluminum Co., of America, Revere Copper & Brass, Republic Steel Corp., National Tube Co., Westinghouse Electric Corp., and many others.

Steri conp., Harshal Labe Co., Handale Sales Corp. of Chicago, Ill., It was announced on March 3 that Steel Sales Corp. of Chicago, Ill., has obtained in the midwestern States the exclusive sales agency for cladmetals manufactured by American Cladmetals Co. Steel Sales Corp. has offices in Detroit, St. Louis, Minneapolis, Indianapolis and Milwaukee and represents other metal firms such as the International Nickel Co. and the Aluminum Co. of America.—V. 169, p. 797.

American Optical Co.—Definitive Debentures Ready— Definitive 20-year 3%% sinking fund debentures due March 1, 1966, are now available for issuance upon surrender of temporary debentures at the City Bank Farmers Trust Co., trustee, New York, N. Y.—V. 169, p. 105.

American Overseas Airlines, Inc.-New Asst. Treas. Kenneth Murdoch, Assistant Secretary and formerly Director of Plan-ning, has been elected Assistant Treasurer, according to Grant Tits-worth, Secretary-Treasurer, Mr. Murdoch will continue as Assistant Secretary.--V. 169, p. 897.

American Power & Light Co.-Weekly Input-

For the week ended March 3, 1943, the System inputs of subsidiaries of the company amounted to 249,422,000 kwh., an increase of 17,197,000 kwh., or 7,41%, over the corresponding week of last year.--V. 169, p. 1002.

American Wheelabrator & Equipment Corp.-Control See Bell Aircraft Corp. below .--- V. 166, p. 1782.

Ann Arbor RR.—Earnings—

January— Gross from railway Net from railway Net ry. oper. income -V. 169, p. 697.	1949 \$686,261 131,148 57,742	1948 \$664,765 87,476 21,129	1947 \$602,113 112,911 50,350	1946 \$468,453 73,903 33,049
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Arkansas Power & Light Co.-Dissolution of Subs.-Arkansas Power & Light Co.—Dissolution of Subs.— Dissolution and liquidation of Lake Catherine Corp. (Little Rock, Ark.) has been authorized by the SEC. That company's 100,000 shares of outstanding common stock is owned by Arkansas Power & Light Co., which also has advanced \$1,025,000 on open account to meet its com-mitments. The assets of Lake Catherine will be transferred to Arkan-sas, which will transfer its stockholdings in Lake Catherine to that com-pany for cancellation and assume its liabilities, whereupon Lake Catherine will be dissolved. Lake Catherine was formed to acquire from War Assets Administration an incomplete generating plant at Jones Mills, Ark.

Permitted to Modify Charter-

Permitted to Modify Charter— The company has received SEC authorization to modify its charter so as to provide for, and to solicit stockholder approval of, an in-crease in common stock capital and unsecured indebtedness. As previously reported, Arkansas seeks an increase in its authorized common stock (\$12.50) from 2,000,000 to 3,000,000 shares. The present provision limiting unsecured indebtedness to 10% of the sum of secured indebtedness, capital stock, and surplus would be modified so as to exclude from such 10% computation any unsecured indebted-ness not exceeding the 10% figure which has a maturity in excess of ten years.

As holder of all of the 1,780,000 outstanding shares of Arkansas common, Electric Power & Light Corp. would vote its stock in favor of the proposed amendment. The firm of Georgeson & Co. would be employed to solicit proxies from the holders of Arkansas preferred stock, for which it would receive a fee of \$2,000, plus expenses ap-proximating \$4,000.

Should the charter amendments be adopted, Arkansas will later in 1949 sell \$4,000,000 of common stock to Electric and issue and sell to the public approximately \$8,300,000 in long-term debentures to finance its construction program.—V. 169, p. 798.

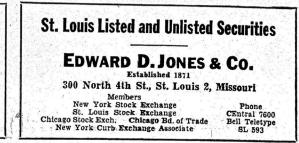
Atlanta	ð,	St.	Andrews	Bay	Ry.—Earnings—
			ATA - P. Matution Co.		

January— Gross from railway—— Net from railway Net ry. oper. income —V. 169, p. 598.	1949 \$215,304 90,591 34,610	1948 \$183,050 76,339 35,774	1947 \$155,909 64,425 25,469	1946 \$100,441 22,798 2,649	したのないないのであい。
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Atlantic Coast Fisheries Co.-Earnings-

9 Months Ended Jan. 31—	1949	1948	
Profit before depreciation	\$130,472	*\$96,015	
Reserves for depreciation	84,745	120,674	
Net profit	\$0.12	†*\$216,689 Nil	

totalling \$15,106. Before such adjustments this figure was \$231,795. --V. 169, p. 1002.



		-Earnings-			
January	1949	1948	1947	1946,	
Gross from railway	\$362.642	\$385,571	\$345.817	\$325,852	
Net from railway	54.333	64,321	50,105	24,667	
		13.508	4.335	7.046	
Net ry. oper, income	7,224	13,000	7,240	1,010	
-V. 169, p. 598.					

Atlantic Coast Line RR.—Earnings—

Month of January-	1949	1948	1947
Operating revenues	\$12,213,205	\$12,520,483	\$12,274,461
Operating expenses	9,656,652		9,785,350
Taxes	1,100,000		
Equipment and joint facility rents	264,165	398,438	349,742
Net railway operating income	\$1,192,388	\$1,337,212	
Other income (Cr)	892,023	948,005	1,028,159
Miscellaneous deductions	4,907	3,637	1,578
Fixed and contingent charges	343,906	326,806	335,593

Net income ____ \$1,735,598 \$1,954,774 \$1,730,357 Files Appeal in Florida East Coast Case-

ter of Federal The company has filed notice of appeal from the order of Federal Judge Samuel H. Sibley disapproving an Interstate Commerce Commis-sion plan of reorganization of the Florida East Coast Ry. The Commission had ruled that the Atlantic Coast Line should be given control of the Florida road, but Judge Sibley's order referred the proceedings back to the ICC.—V. 169, p. 1002.

Atlantic Terra Cotta Co., Perth Amboy, N. J.-Sold-

See General Cable Corp. below .-- V. 131, p. 2068

Baker Refrigerator Corp.-Control Sought-

See Bell Aircraft Corp. below .-- V. 169, p. 1002.

Baltimore & Ohio RR .- Earnings-

Month of January— Railway operating revenues Railway operating expenses		1948 \$31,080,852 25,861,957
Net revenue from railway operations	\$5,712,144 2,768,102 8,612 116,339	\$5,218,895 2,433,088 <i>Cr</i> 31,482 164,641
Net railway operating income Other income	\$2,819,091 574,748	\$2,652,648 523,210
Total income Miscellaneous deductions from income Fixed charges other than interest on funded debt Fixed interest on funded debt Contingent interest on funded debt	\$3,393,839 40,498 105,395 1,497,369 633,875	\$3,175,858 17,227 150,932 1,448,940 635,353
Net income	\$1,116,702	\$923,406
Excise tax a/c Railroad Retirement Act Tax a/c Railroad Unemployment Insurance Act Federal income taxes	\$871,117 67,130 1,062,000	

Bangor & Aroostook RR.-Earnings-

Dangot a mousu	JOK ILIL.	Lainings-	and the strength of the	
Month of January-	1949	1948	1947	1946
Railway oper, income	\$1.289.283	\$1.470.034	\$1.087.089	\$1,249,540
Railway oper, expenses_	820,745	912,740	810,528	799,632
Railway tax accruals	222,425	244,225	123,899	183,036
Railway oper, income_	\$246,113	\$313.069	\$152,662	\$266.872
Rent income (net)	Dr841	Dr8,325	5,782	Dr31,423
Net ry. oper. income_	\$245,272	\$304,744	\$158,444	\$235,449
Other income (net)	1,018	2,258	14,232	2,374
Income avail, for fixed				
charges	\$246,290	\$307,002	\$172.676	\$237.823
Fixed charges	45,919	47,105	46.318	45.643
Theu charges	10,010	±1,103	40,310	40,045
Net income	\$200,371	\$259,897	\$126.358	\$192,180
—V. 169, p. 593.				Contraction of the

\$2,000,247 \$1,755,382

Bell Aircraft Corp.-Seeks to Expand-

The corporation will ask the Securities and Exchange Commission for permission to acquire from First York Corp. stock of the American Wheelabrator & Equipment Corp. of Mishawaka, Ind., and in Baker Refrigeration Corp. of South Wyndham, Me., and Omaha, Neb., held by First York Corp.

by First York Corp. In announcing the proposed action, the directors of Bell Aircraft Corp. stated securities of the two companies would be acquired through exchanging the shares held by First York Corp. for shares of a new issue of Bell preferred stock and additional shares of common stock. First York Corp. at present holds about 35% of Bell Aircraft's outstanding common stock. Stockholders of Bell Aircraft Corp. on May 16 will be asked to authorize the new preferred issue and transfer of additional common shares.

If the plan is approved, Bell will acquire 95% of the stock of American Wheelabrator & Equipment and 100% of the stock of Baker Refrigeration Corp.--V. 169, p. 374.

Bessemer & Lake Erie RR.-Earnings-

January	1949	1948	1947	1946
Gross from railway	\$1,240,948	\$1,034,378	\$1,052,182	\$561,434
Net from railway	113,411	*33,584	128,907	*200.476
Net ry., oper. income	176,018	182,011	290,587	58,412
*Deficit	18			

Birmingham (Ala.) News Co.—\$2,000,000 Loan Placed Privately—The company, it was announced March 8, has arranged, through Marx & Co., to sell \$2,000,000 20-year first mortgage (2¾%-3¾%) bonds due 1969 to The Mu-tual Life Insurance Co. of New York. Proceeds of the borrowing will be used to finance improvements of the publishing company's facilities and additions to plant. publishing company's facilities and additions to plant.

The 61-year-old company publishes three Birmingham newspapers— The "News," The "Age-Herald" and The "News-Age Herald"—and operates radio station WSGN.

operates radio station WSGN. In 1946 the company constructed a one-story and basement addition to its five-story building. The current expansion and improvement program will include extension of the 1946 addition to five floors in height, construction of another one-story and basement addition, rearrangement of other facilities, installation of new 10 unit Goss presses, and the acquisition of other equipment.—V. 124, p. 3634.

Blair Holdings Corp.-New Director Elected-

James F. McGregor, President of Pepsi-Cola Bottling Co. of Los Angeles, a wholly-owned subsidiary, has been elected a director to fill a vacancy on the board.--V. 169, p. 106.

(H. C.) Bohack Co., Inc.—Private Financing—The com-pany, it was announced March 11, has negotiated a \$5,-000,000 15-year loan with Metropolitan Life Insurance Co. The loan which bears interest at 4% is dated March 4, 1949 and matures March 1, 1964. Wertheim & Co. acted agent.

as agent. No payment against principal accrues during the first three years of the loan and it is subject to prepayments beginning March 1, 1952 at the rate of \$338,000 annually. Proceeds will be used for general corporate purposes and to retire an existing loan of \$1,402,500 made by the Bank of the Manhatian Co.--V. 168, p. 643.

Borg-Warner Corp.-To Consolidate Norge-Heat Oper-

A twofold program for streamlining production facilities and ex-panding the merchandising program of the corporation's Norge-Heat Division to meet changing market conditions was announced this

ionth. A decision to consolidate the manfacturing of all types of warm air ome heating products in plants at Kalamazoo, Mich., and Ellwood ity, Pa., was revealed by Howard E. Blood, President of the Norge-leat Division. In the process the division's plant at Hammond,

Heat Division. In the process the division's plants as harmonic, Ind., will be closed. The first of the new gas products to be released as part of Norge-Heat's expanded merchandising program is the super-package air conditioning furnace. Requiring only slightly more than two square feet of floor space, this new furnace is being produced as the com-pany's contribution to the new low-cost home building program. -W 168 n 2679. 168. p 2679

Broad Street Street Investing Corp.—18-Cent Dividend The directors have declared a dividend of 18 cents per share on the capital stock, payable April 1 to holders of record March 18. In 1948, the following payments were made: April 1, July 1 and Oct. 1, 18 cents each; and Dec. 24, 30 cents in cash, plus 55 cents in stock, or in cash at holder's option.—V. 169, p. 2.

Bullock Fund, Ltd., New York-Registers With SEC Company on Feb. 28 filed a registration statement with the 3EC covering 100,000 shares (\$1 par) capital stock, to be offered at market. Underwriter, Calvin Bullock. Proceeds will be used for investment, --V. 169, p. 598.

Burlington-Rock Island RR.-Earnings-

January-	1949	1948	1947	1946
Gross from railway	\$329,635	\$312,472	\$272,411	\$245,457
Net from railway	54,410	57.698	54,188	73,495
Net ry. oper. income	*3,867	5,977	*323	21,731
*Deficit		것 이번 성원		E. San 1

Bush Terminal Buildings Co.—Plans for Stock Split— The stockholders at their annual meeting to be held next month will consider increasing the authorized common stock from 20,000 shares, par 35, to 400,000 shares, par 25 cents, 20 new shares to be issued in exchange for each common share presently held. After the split, there will be 200,000 shares issued, of which 198,340 shares will be outstanding, and 1,660 shares will be held in the treasury of the company.—V. 168, p. 2539.

Butler Brothers—February Sales Off 18.3%— 28— 1949—Month—1948 1949—2 Mos.—1948 _____ \$9,181,570 \$11,238,517 \$18,671,746 \$22,669,173 eriod End. Feb. 28-

Calamba Sugar Estates, Inc.—Liquidating Dividend— A fifth liquidating dividend of \$3 per share has been declared on the common stock, payable March 25 to holders of record Mach 17, quidating distributions of \$1 each were made on Jan. 26 and Aug. 9, st year, \$3 in May, 1946, and \$3 in 1941.—V. 168, p. 2116. Liquidati. last year,

Callahan Zinc-Lead Co., Inc.—Transfers to Unit— On Dec. 17 the company transferred to Vulcan Extension, Inc., cer-tain mining claims and property in Shoshone county. Idaho, in con-sideration of Vulcan Extension issuing 3,750,000 of its 5,000,000 au-thorized capital shares, par value 20 cents a share, to the company. Callahan Zinc-Lead owns all the outstanding stock of Vulcan Ex-tension, Inc.—V. 168, p. 2679.

Cambria & Indiana RR.-Earnings-

January—	1949	1948	1947	1946
Gross from railway	\$154,982	\$139,351	\$160,201	\$151,087
Net from railway	40,891	*10,817	24,703	63,271
Net ry. oper. income	86,605	45,164	66,756	87,295
*Deficit V. 169, p. 598	n - ganser			

Canadian National Lines in New England—Earnings-January— 1949 1948 Gross from railway..... \$190,000 \$190,000 Net from railway..... \$59,790 *45,216 Net ry. oper. income.... \$113,256 *110,282 *Deficit.—V. 169, p. 599. 1947 \$192,600 *19,240 *71,697 1946 \$187,000 *15,714 *67,298

Canadian Pacific Lines in Maine-Earnings-

January— Gross from railway Net from railway	1949 \$789,505 322,644	1948 \$649,313 212,602	_1947 \$605,523 196,960	1946 \$618,865 228,188
Net ry. oper. income —V. 169, p. 698.	198,537	79,273	75,686	103,157
Canadian Pacific l	Ry. —Earn	ings—		
Month of January—		이 같아? 요구한	1949	1948

Canadian Facilic Ky.—Earnings— Month of January— Gross earnings Working expenses		1948 \$24,326,201 24,822,830
Net earnings	*\$301,124	\$103,341

Air Lines to Lease 20 Acres at Vancouver Airport-

Air Lines to Lease 20 Acres at Vancouver Airport— Final arrangements have just been completed between Canadian Pacific Air Lines and the City of Vancouver for C. P. A. to lease, on a 20-year contract, the 20 acres of ground at Sea Island Airport, Vancouver, B. C., Canada. On this site stands the huge maintenance and storage hangar erected during the war by the Boeing Aircraft Co. The plant will become the main maintenance and repair depot for the four Canadair aircraft to be used on the Canadian Pacific Air Lines trans-Pacific runs to New Zealand, Australia and the Orient, It will also be used for the aircraft now in service by the company on its domestic runs, Grant McConachie, President of the Canadian air line, said. Mr. McConachie stated that the purchase cost of the building plus the cost of renovation will be about \$500,000. The lease calls for a rental of \$50 per acre per month for the 10 acres on which the buildings stand for the first 10 years with the rate being increased to \$75 a month for the second period of 10 years. The additional 10 acres behind the buildings will be leased at a straight rate of \$25 per month per acre for the 20-year period. --V. 169, p. 799.

Capital Administration Co., Ltd.-To Amend Ctf.

The stockholders on March 29 will consider amending the cer-tificate of incorporation to provide that sufficient assets to meet the requirements for the payment of any dividends on the class A and B stocks must exist at the time of the declaration rather than at the time of payment.—V. 169, p. 496.

Calendar Years—		1948 \$	` 1947 \$
Sales Net income after charges and taxes Earnings per common share -V. 168, p. 1252.		260,027,447 5,768,383 \$8.85	231,339,460 4,283,387 \$6.58
Celotex Corp.'-Earnings-			
3 Months Ended Jan. 31- Net sales (after deducting freight,	1949	1948	1947
allowances and discounts) Cost of sales		\$13,671,917 10,389,192	\$10,450,200 7,815,380
Net income from operations fotal other income	\$1,159,622 85,638	\$3,282,724 74,459	\$2,634,819 90,463
Total income	\$1,245,260	\$3,357,183	\$2,725,283
fotal other deductions	81,453	89,373	59,017
rovision for deprec. & depletion	358,144	298,635	175,326
ederal normal tax and surtax	304,000	1,142,000	957,000
Other income taxes	46,032	36,119	4,277
Net income	\$455,631	\$1,791,056	\$1,529,661
common shares outstanding	905,472	905,472	
Carned per share	\$0.43	\$1.91	

Central of Georgia Ry.-Earnings-

1949	1948	1947	1946
\$3,072,267	\$3,005,157	\$2,591,435	\$2,780,560
315,545	294,746	64,122	437,708
59,196	*2,673	*191,823	262,176
	\$3,072,267 315,545	\$3,072,267 \$3,005,157 315,545 294,746	\$3,072,267 \$3,005,157 \$2,591,435 315,545 294,746 64,122

Central Hudson Gas & Electric Corp.—Registers With SEC

The corporation on March 3 filed a registration statement with the SEC proposing an offering of 20,000 shares of cumulative pre-ferred stock. The stock is to be offered for sale at competitive bidding, which will determine the dividend rate, offering prica, and underwriting terms. The proceeds of the financing will be applied toward the payment of outstanding indebtedness represented by short-term notes. These notes represent borrowings during 1947 and 1948 for construction additions and betterments.—V. 163, p. 775.

Central Illinois Electric & Gas Co.-Co-Paying Agent The Guaranty Trust Co. of New York has been appointed co-paying agent for \$3,000,000 20-year 334 // sinking fund debentures, due Jan. 1, 1969.--V. 169, p. 799.

Central Maine Power Co.-Bids for Bonds-

The company will receive bids up to 11 e.m. (CST) March 14 for the purchase from it of \$5,000,000 first and general mortgage bonds. Company has received SEC authorization to issue and sell its \$5,000,000 30-year first and general mortgage bonds, series R, subject to the results of competitive bidding. Proceeds of the financing are to be used to redeem \$5,000,000 of short-term debt.—V. 169, p. 1004.

A	OL: T: L.	1 0 Dear	C. Domi	
Central	Unio Ligni	t & Power	Co.—Earni	nes-
	CANTO MABAN			

Contrat Onto Light		1 00. 14	armas	Present Contractory
Period End. Dec. 31-	1948-3 N	los1947	1948-12	Mos1947
Operating revenues	\$993,287	\$846,543	\$3,630,574	\$3,076,684
Operating expenses	803,845	676,177	2,864,286	2,383,669
Operating income	\$189,442	\$170,366	\$766,288	\$693,015
Cther income	2,432	2,570	10,049	11,188
Gross income	\$191,874	\$172,936	\$776,337	\$704,203
Income deductions	41,815	45,085	159,154	182,448
Prov. for Fed. inc. taxes	48,884	25,809	204,723	135,476
Net income	\$101,175	\$102,042	\$412,460	\$386,279
Preferred dividends	10,800	10,800	43,200	43,200
Common dividends	50,480	45,600	197,040	182,400
	\$39,895	\$45,642	\$172,220	\$160,679

Central Oklahoma Oil Corp., Oklahoma City—Files-The company on March 4 filed a letter of notification with the EC for 299,500 shares (10c par) common, to be offered at \$1 pe hare. Underwriter, Henry P. Rosenfeld Co., New York, Proceeds wi e used for expenses and working capital.

Month of January-	1949	1948
Operating revenue	\$3,353,760	\$3,257,578
Net railway operating income	*596.663	*841.193
Gross income	*423,205	
Deductions from gross income	212,390	
Net income	*\$635,595	*\$892,609
*DéficitV. 169, p. 800.		
Central RR. of Pennsylvania—Earni	ngs	
		\$1,487,719
Operating revenue Net railway operating income Gross income	777,882	544,489
Gross income	782,970	
Deductions from gross income	332,675	
Net income	\$450,295	\$240,114
—V. 169, p. 599.		1
Central Vermont Ry. IncEarnings		
January 1949 1948	1947	1946
Gross from railway \$786,000 \$732,000	\$760.432	\$636.937
	63,728	30,568
Net from railway 107.600 36,693		*67.198

Chicago Burlington & Quincy RR.—Earnings—

January – 1949 1948 1947 1946 Gross from railway – \$16,530,188 \$19,064,900 \$17,453,340 \$19,906,529 Net from railway – 2,588,223 5,822,702 6,348,287 9,441,018 Net ry. oper. income_ 551,466 2,520,598 3,130,288 5,194,619 –V. 169, p. 599.

Chicago & Eastern	1 Illinois	RR.—Earr	nings —	
January-	1949	1948	1947	1946
Gross from railway	\$2,545,784	\$2.588.139	\$2,318,307	\$2,124,798
Net from railway	374,264	381,307	263,073	279,239
Net ry. oper. income	142,950	146,275	7,117	29,874
-V. 169, p. 599.				

Chicago Great Western Ry.—Earnings—

185 105 L.H. D.

January—	1949	1948	1947	1946
Gross from railway	\$2,664,026	\$2,683,494	\$2,465,932	\$2,339.318
Net from railway	589,342	545,065	524,815	324,702
Net ry. cper. income	174,644	176,569	169,912	*33,796
*DeficitV. 169, p. 80	0.			

(Continued on page 7)

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The Capital Flotations in the United States During the Month of February And for the Two Months of the Calendar Year 1949

Corporate emissions for February, 1949 aggregated \$238,267,785, the smallest monthly total in two years, or since February, 1947, and compare with \$435,591,117 for January and \$561,972,304 for February, 1948.

Of the month's total \$231,172,085, or 97.02% was new money and \$7,095,700, or 2.98% was refunding. Thus the trend of financing held to the same pattern for the 31st consecutive month showing new money greater than refunding operations with the exception of May 1947.

The total financing for the month was divided as follows: \$232,339,000 for bonds and \$5,928,785 for stocks, the latter equally divided as to the number of issues, that is five preferred issues and five common issues. The preferred issues aggregated \$3,454,700 and the common \$2,474,085. For the month of January there were four preferred stock issues aggregating \$5,396,250 and 15 common stock issues accounting for \$54,329,867.

The principal issues in February were \$40,000,000 Duke Power Co. first and refunding bonds, 27/8 % series, due

1979; \$25,000,000 Fiberboard Products Inc. 31/2 % promissory notes, due November 1, 1968; \$20,000,000 Beneficial Industrial Loan Corp. 15-year 31/4 % sinking fund deben-tures, due February 1, 1964 and \$15,000,000 Carolina Power & Light Co. first mortgage 31/8 % bonds, due 1979. Corporate issues placed privately in February, comprising 16 issues, aggregated \$83,400,000 or 35% month's total compared with \$190,930,937 or 43.8% of that month's emissions so placed in January.

Municipal issues floated in February aggregated \$194.-797,618, compared with \$192,894,065 for January and \$219,874,301 for February, 1948. Of the February, 1949 issues, \$190,843,606 was for new money purposes and \$3,-954,012 for refunding.

Below we present a tabulation of figures since January 1947, showing the different monthly amounts on corporate financing. Revisions of the 1948 and 1949 figures may be necessary, particularly as additional private financing is brought to light.

	Issued	Retired	Net Issued
January—	\$	\$	\$
Certificates	5,700,000	\$5,570,000	+89,870,000
Notes	162,743,000	27,285,000	135,458,000
Total for January	168,443,000	122,855,000	45,588,000
February—			
Certificates	39,000,000	7,000,000	32,000 000
Notes	42,325,000	30,140,000	12,185,000
Total for Februar;	81,325,000	37,140,000	44,185,000

Total for two months 249,768,000 159,995,000 89 773,000 Comprise sales of special series certificates and notes; certificates sold to Adjusted Service Certificates Fund and Unemployed Trust Fund and notes to Federal Old Age and Survivors Insurance Trust Account, Civil Service Retirement Fund, Foreign Service Retirement Fund, Canal Zone Retirement Fund, Alaska Railroad Retirement Fund, Postal Savings System, Government Life Insurance Fund, National Service Life Insurance Fund, Federal Deposit Insurance Corporation, and Federal Savings and Loan Insurance Corporation. tNet retired.

Details of New Capital Flotations During February, 1949

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

RAILROADS

- \$\$10,665,000 Atlantic' Coast Line RR. 21/2 % equipment trust certificates, series J, due \$711,000 annually March 1, 1950-1964. Purpose, purchase of equipment. Priced to yield from 1.45% to 2.80% according to maturity. Offered by Halsey, Stuart & Co. Inc.; 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.
- \$4,500,000 Chicago, Indianapolis & Louisville Ry. 2%% equipment trust certificates, due \$300,000 annually March 1, 1950-1964. Purpose, purchase of equipment. Priced to yield from 1.50% to 2.95% according to maturity. Offered by Salomon Bros. & Hutzler; Drexel & Co.; Union Securities Corp., and Stroud & Co., Inc.
- \$6,900,000 Denver & Rio Grande Western RR. 2%% equipment trust certificates, series N, due \$230,000 semi-annually Oct. 1, 1949-April 1, 1964. Purpose, purchase of equipment. Priced to yield from 1.30% to 2.70% according to maturity Offered by Salomon Bros. & Hutzler; Drexel & Co.; Union Securities Corp., and Stroud & Co., Inc.
- \$6,300,000 Eric RR. 2¼% equipment trust certificates, due \$330,000
 annually Dec. 15, 1949-1958. Purpose, purchase of equipment. Priced to yield from 1.35% to 2.40% according to naturity. Offered by Harriman Ripley & Co., Inc., and Lehman Brothers.
- \$2,100,000 New York, New Haven & Hartford RR. 21/4 % equipment trust certificates, due \$140,000 Feb. 1950-1964. Purpose, purchase of equipment. Priced to yield from 1.40% to 2.70% according to maturity. Offered by Harris, Hell & Co. (Inc.); Blair & Co., Inc.; Equitable Securities Corp.; Graham, Parsons & Co.; Phelps, Fenn & Co.; Schoelkopf, Hutton & Pomeroy, Inc.; Bramhall, Barbour & Co., Inc.; The Illinois Co.; Weeden & Co., Inc., and Rand & Co.
- \$6,000,000 Northern Pacific Ry. 2%% equipment trust certificates, due \$400,000 annually March 15, 1950-1964. Purpose, purchase of equipment. Priced to yield from 1.40% to 2.625% according to maturity. Offered by Harriman Rip-ley & Co., Inc., and Lehman Brothers.

10,005,000 Pennsylvania RR. 21/2 equipment trust certificates series W, due \$667,000 annually Nov. 1, 1949-1963. Purpose, purchase of equipment. Priced to yield from 1.25% to 2.70% according to maturity. Offered by The First Boston Corp.; Kidder, Peabody & Co.; Dick & Marle-Smith, and Lee Higginson Corp.

\$2,250,000 Texas & Pacific Ry. 2% equipment trust certificates, scries F, due \$225,000 annually March 1, 1950-1959. Pur-pose, purchase of equipment. Priced to yield from 1.30% to 2.30% according to maturity. Offered by R, W. Press-prich & Co.; Freeman & Co.; William E. Pollock & Co., Inc.; The Illinois Co., and McMaster Hutchinson & Co.

Indicates issues sold competitively. (Continued on page 6)

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

SUMMARY OF CORPORATE FIGURES BY MONTHS 1949, 1948 AND 1947

	A CONTRACTOR		Section of the second	and a second second	+1948		1. 1. A. C. A. M. A.	+1947	No. Charles and A
	New Capital	Refunding \$	Total \$	New Capital \$		Total (New Capital \$	Refunding	Total \$
January	434,296,117	1,295,000	435,591,117	372,124,374	2,590,000	374,714,374	261,409,489	107,035,204	368,444,693
February	231,172,035	7,095,700	238,267,785	547,880,788	14.091.516	561,972,304	186,843,822	30,923,566	217,767,388
March	· · · · · · · · · · · · · · · · · · ·		1-4-2-4	604,461,395	97,041,541	701,502,933	312,323,947	139,824,303	452,148,250
First quarter				1,524,466,557	113,723,057	1,638,189,614	760,577,258	277,783,073	1,038,360,331
April				562,725,792	50,212,500	612,938,292	382,349,500	80,964,460	463,313,960
May				381,550,874	4,088,750	385,639,624	217,916,667	319,497,872	537,414,539
J une				595,197,598	28,896,829	624,094,427	523,297,778	213,807,327	737,105,105
Second quarter	a - an far air an an an an an an an			1,539,474,264	83,198,079	1,622,672,343	1,123,563,945	614,269,659	1,737,833,604
Six months	. (1. <u></u> .		3,063,940,821	196,921,136	3,260,861,957	1,884,141,203	892,052,732	2,776,193,935
July				503,630,336	14,724,735	518,355,071	494,500,121	125,726,255	620,226,376
August		1 . Same and a second		259,360,941	2,090,000	261,450,941	158,250,417	112,461,407	270,711,824
September				458,744,588	25,757,281	484,501,869	265,676,364	122,187,231	387,863,595
Third quarter		<u>}</u>		1,221,735,865	42,572,016	1,264,307,881	918,426,902	360,374,893	1,278,801,795
Nine months				4,285,676,686	239,493,152	4,525,169,838	2,802,568,105	1,252,427,625	4,054,995,730
October	-			628,499,165	18,743,019	647,242,184	607,997,623	77,422,920	685,420,543
November		****		442,924,576	15,600,000	458,524,576	474,476,470	87,318,960	561,795,430
December				627,498,105	3,221,860	630,719,965	946,003,815	69,701,999	1,015,705,814
Fourth quarter	·			1,698,921,846	37,564,879	1,736,486,725	2,028,477,908	234,443,879	2,262,921,787
Twelve months †Revised.		· · · · · · · · · · · · · · · · · · ·		5,984,598,532	277,058,031	6,261,656,563	4,831,046,013	1,486,871,504	6,317,917,517

Date

Total for February_____

Treasury Financing in February

The Secretary of the Treasury on Jan. 31 announced that \$1,993,169,000 in subscriptions were received and allotted to the offering of 11/4 % Treasury Certificates of Indebtedness of Series B-1950 dated Feb. 1, 1949, and maturing on Feb. 1, 1950, to the holders of Treasury Certificates of Indebtedness of Series B-1949, in the amount of \$2,188,813,000 the balance being redeemed for cash.

The Secretary of the Treasury announced Feb. 14 that all outstanding 2% Treasury Bonds of 1949-51, dated Jan. 15, 1942, are called for redemption on June 15, 1949. There are now outstanding \$1,014,018,900 of these bonds.

Secretary of the Treasury on Feb. 15 announced the offering, through the Federal Reserve Banks, of 11/4 % one-year Treasury Certificates of Indebtedness of Series C-1950, open on an exchange basis, par for par, to holders of Treasury Certificates of Indebtedness of Series C-1949, in the amount of \$3,553,156,000 which matured on March 1, 1949. Cash subscriptions were not received. The results of this offering will appear in these columns next month.

The Treasury Department in February outside of the above, confined its operations to the usual weekly sale of Treasury Bills, Savings Bonds, Tax Administration Notes and Depositary Bonds.

UNITED STATES TREASURY FINANCING DURING 1949

Date				Amount	Amount	AN ASS	
Offered	Da	ted	Due	Applied for	Accepted	Price	Yield
1. 1. 1.			1997 - 18 A. A. A.	\$	\$		%
Dec 31	Jan	6	91 days	1,964,271,000	1,000,901,000	99,708	*1.155
Jan 7	Jan	13	91 days	1,478,730,000	906,631,000	99.707	*1.160
Jan 14	Jan	20	91 days	1,511,627,000	904,690,000	99.707	*1.160
Jan 21	Jan	27	91 days	1,514,449,000	902,428,000	99.707	*1.160
Dec 15	Jan	1	1 year	3,296,526,000	3,296,526,000	100	11/4
Dec 15	Jan	1	1 year	2,398,355,000	2,398,355,000	100	11/4
Jan 1-31	Jan	1	10-12 yrs.	647,286,199	647,286,199	a	a
Jan 1-31	Jan		12 years	1,428,000	1,428,000	100	2
Jan 1-31	Jan	1	3 years	222,786,700	222,786,700	100	C
1 Same				Charles States		$\mathbb{E}_{\alpha_1} = \frac{1}{2} \left(\frac{a_1}{4} \right)$	
Total	for J	anu	ary		10,281,031,899		

Cifered	Dated	l Due	Applied for \$	Accepted \$	Price Y	Zield	
Jan 28	Feb 3	91 days	1,417.262,000	801,106,000	99.706	1.161	
Feb 4	Feb 10	91 days	1,473,740,000	902,941,000	99.706 + 9	1.163	
Feb 11	Feb 17	91 days	1,435,717,000	801.248.000	99.706	1.163	
Feb 18	Feb 24	91 days	1,400,462,000	901,180,000	99.706	1.164	
Jan 19	Feb 1	1 year	1,993,169,000	1,993,169,000	100	11/4	
Feb 1-28	Feb 1	10-12 yrs.	599,139,580	599,139,580	a	a	
Feb 1-28	Feb	12 years	3,135,000	3,135,000	100	2	
Feb 1-28	Feb 1	3 years	164,159,400	164,159,400	100	Ch	

Amount

6 166 077 980

Amount

Total for two months_____ 16,447,109,879

*Average rate on a bank discount basis. a Comprised of three sepa-Average rate on a bank discount basis. a Comprised of three separate series, of which series E have 10-year maturity, are sold on a discount basis at 75, and yield 2.90%; series F have a 12-year maturity, are sold on a discount basis, at 74, and yield 2.53% and series G have a 12-year maturity, are sold at 100, and bear $2\frac{1}{2}$ % interest. b Comprised of separate issues designated Treasury notes of tax series C-1947, C-1948, C-1949 and C-1950. Series C earnings about 1.07%. Sale of these bonds was discontinued on Aug. 31, 1948, c Treasury notes of series D began Sent 1 1949 and interest coverage ache months. of series D began Sept. 1, 1948 and interest accrues each month If held to maturity of 3 years interest approximately 1.40% per annum.

USE OF FUNDS	
Total Amount	11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1

	Dated	Type of Security	Total Amount Accepted \$	Refunding \$	New Indebtedness \$
	Jan 6'	91 day Treas. bills	1,000,901,000	1,000,901,000	
1	Jan 13	91 day Treas, bills	906,631,000	902,136,000	4,495,000
8	Jan 20	91 day Treas. bills	904,690,000	901,234,000	3,456,000
1	Jan 27	91 day Treas. bills	902,428,000	901,199,000	1,229,000
	Jan ,1	Ctfs. of indebt	3,296,526,000	3,296,526,000	
	Jan 1	Ctfs. of indebt	2,398,355,000	2,398,355,000	
1	Jan 1	U. S. Savings bds.	647,286,199		647,286,199
5	Jan	Depositary bonds	1,428,000		1,428,000
	Jan 1	Tax Antic'n notes_	222,786,700		222,786,700
	Total	for January	10,281,031,899	9,400,351,000	880,680,899
	Feb 3	91 day Treas. bills	801,106,000	801,106,000	$\{\overline{A_1}, \overline{S_2}, \overline{A_2}, \overline{A_3}, A$
1	Feb 10	91 day Treas, bills	902,941,000	901,433,000	1,508,000
	Feb 17	91 day Treas. bills	801,248,000	801,248,000	.,,
4	Feb 24	91 day Tieas, bills	901,180,000	900,224,000	956,000
1	Feb 1	Ctfs. of indebt	1,993,169,000	1,993,169,000	500,000
1	Feb 1	U. S. Savings bds.	599.139.580	-,,	599,139,580
	Feb	Depositary bonds	3,135,000		3,135,000
1	Feb 1	Tax Antic'n notes_	164,159,400		164,159,400
1	Total	for February	6 166 077 980	5 207 190 000	
	TOCAL	Tor reprualy	6,166,077,980	5,397,180,000	768,897,980
	Total	for two months	16,447,109,879	14,797,531,000	1,649,578,879

	5 0	COMMERCIAL & FIN	ANCIAL CHRONIC	LE	Monday, Marc
Total 161,250,000 2,000,000 2,848,290 25,000,000 25,000,000 197,386,000 117,386,000 117,386,000 117,386,000 117,386,000 117,703,091 26,620,000 14,703,091 24,9315,381 United States.		Total s s 109,577,000 60550,000 4,600,000 5,200,000 186,259,000		4,849,200	109,577,000 60,850,000 9,448,290 9,222,000 2,000,000 191,107,290
		1945 Refunding 97,000,000 60,850,000 4,332,000 4,332,000 152,182,000			97.000.000 60.850.000 4.332.000
		New Capital \$ 12,577,000 4,600,000 4,900,000 2,000,000 24,077,000		• + 1.048,290 + 1.048,290 + 1.048,290 + 1.048,290 + 1.048,290 + 1.848,290	12,577,000
Total 257,443,000 37,191,800 24,344,011 318,978,811 38,340,000 79,922,850 79,922,850 437,241,661 437,241,661	E YEARS	Total s s 163,443,000 7,000,000 7,500,000 4,000,000 4,000,000 257,443,000		5,250,000 6,142,824 1,133,500 1,133,500 1,133,500 1,137,500 1,197,500 0,1,535,811	163,443,000 12,250,000 46,642,824 4,000 80,633,500 80,633,500 1,197,500 1,197,500 318,978,811
	Sec. La	1946 Retunding Retunding 162,483,000 6,488,000 179,500,000 4,000,000 4,000,000 		5,250,000 5,250,000 13,599,948 61,462 61,462 18,911,410	162,493,000 11,708,000 13,599,948 73,500,059 73,500,050 61,462 61,462 271,362,410
New Cap.tal \$ 957,134 2,557,134 20,027,267 20,027,267 20,027,267 1,22,038,761 1,3280,000 56,922,350 56,922,350 1122,818,751 a placed in Un	FEBRUAR	New Capital S 542,000 542,000 542,000 542,000 542,000 542,000 542,000 542,000 542,000 54,992,992,000 54,992,992,992,992,992,992,992,992,992,99		32,542,876 1,123,500 1,123,500 1,123,500 1,123,500 1,123,500 1,123,500 1,126,038 1,126,038	950,000 542,000 36,042,876 1.133,500 1.133,500 1.133,500 1.133,500 1.136,038 7,516,401
Total 86.476.600 85.075.000 45.072.626 19,872,826 19,872,826 19,872,828 19,872,828 10,095,372 217,767,388 177,811,000 97,233,000 97,20000 97,2000 97,2000000000000000000000000000000	MONTH OI	Total s380,000 9,900,000 44,775,500 44,775,500 4,961,700 18,500,000 186,476,600	55,075,000	30,092,772 30,092,772 23,710,386 89,930 200,000 201,222,700 20,1222,700 76,215,788	8.380,000 39,992,772 68,445,886 89,300 5,101,100 5,101,100 93,697,700 93,697,700
Refunding s s 1947 5 000 7 5000 18.35,130 4,131,430 4,131,430 1,131,430 1,131,000 1,203,000 45,000,000 1,203,116 178,11,000 24,003,000 1,203,116 178,11,000 24,003,000 1,203,116 178,11,000 1,203,100 1,203,100 1,203,100 1,203,100 1,203,100 1,203,100 1,203,100 1,203,100 1,203,100 1,203,000 1,200,000 1,200,000 1,203,0000000000000000000000000000000000		1947 Refunding 1,800,000 4,961,100 4,961,100 4,961,100 1,135,386 8,381,986	73,000	17,085,000 51,250 51,250 4,621,400 4,621,400 22,466,580	1.800,000 17,655,000 536,750 4.961,100 4.961,100 5.831,786 5.831,786
		New Capital \$ 6,580,000 9,900,000 44,230,000 44,230,000 17,364,614 17,364,614 78,094,614	55,000,000	13.007.772 13.007.772 23,659.136 89,330 29,330 29,330 13,501,300 15,501,300 15,501,300 53,749,208	6,580,000 22,907,772 67,999,136 89,430 200,000 1,291,070 1,291,070 1,291,070 1,286,5914
Total 363.562,003 48.106,460 130.364,044 20,000,000 561,972,304 561,972,304 561,972,304 859,476,605 859,476,605		Total Total 38.860 000 38.855 000 38.855 000 39.000,000 175.577,000 5.500,000 6.500,000 19.7700,000 19.7700,000 333,502,000		33,025,735 33,025,735 27,966,749 115,721,550 1,756,250 1,756,250 	38.860,000 30,000 30,000 207,483,749 135,721,550 6,500,000 21,456,250 21,456,250 21,456,250 561,972,304
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Monday, March 14, 1949 -

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(Continued from page 3)

\$3,800,000 Virginian Ry. 1%% equipment trust certificates, series A, due \$380,000 annually Feb. 1, 1950-1959. Purpose, purchare of equipment. Priced to yield from 1.30% to 2.25% according to maturity. Offered by Halsey, Stuart & Co., Inc.; R. W. Pressprich & Co.; Otis & Co.; Freeman & Co.; The Illinois Co., and McMaster Hutchinson & Co.

\$2,120,000 Wheeling & Lake Erie Ry. 2% equipment trust certificates, due \$106,000 semi-annually Aug. 15, 1949-Feb. 15, 1959. Purpose, purchase of equipment. Priced to yield from 1.25% to 2.30% according to maturity. Offered by Halsey, Stuart & Co. Inc.; A. G. Becker & Co., Inc.; Freeman & Co., and McMaster Hufchinson & Co.

\$54,640,000

PUBLIC UTILITIES

- \$3,000,000 California Electric Power Co. 1st mortgage bonds, 3% series due June 1, 1978. Purpose, retire bank loan and finance construction program. Price, 100 and interest. Offered by Halsey, Stuart & Co. Inc.
- *15,000,000 Carolina Power & Light Co. first mortgage 3½% bonds, due 1979. Purpose, repay bank loans, finance construction program. Sold privately to The Equitable Life Assurance Society of the United States and New York Life Insurance Co.
- *3,000,000 Community Public Service Co. 3½4/2 25-year first mortgage bonds, due Jan. 1, 1974. Purpose, refund promissory notes, finance extensions, ctc. Sold privately to The Equitable Life Assurance Society of the United States; Continental Assurance Co.; Royal Neighbors of America; American Mutual Life Insurance Co.; Armour & Co. Employees' Pension Fund; Kansas City Life Insurance Co.; Lutheran Mutual Life Assurance Co.; Mutual Trust Life Insurance Co., and Guarantee Mutual Life Co.
- 140.000,000 Duke Pover Co. first and refunding bonds, 2% series due 1979. Purpose, finance construction. Price, 101.31 and interest. Offered by Halsey, Stuart & Co. Inc.; Adams & Peck; Allison-Willams Co; A. C. Allyn and Co. Inc.; Almstedt Brothers; Anderson & Strudwick; Geo. G. Applegale & Co.; Arthurs; Lestrange & Klima; C. S. Ashmun Co.; Aspden, Robinson & Co.; Burle, Whetlew & Redpath; Baker, Watts & Co.; Ball, Burge & Kraus; George K. Baum; A. G. Becker & Co. Inc.; Biddle, Whelew & Co.; Biorren & Co.; Bier & Co., Inc.; Boettcher and Co.; Branch, Cabell & Co.; Slockton Broome & Co.; Burnham and Co.; C. F. Cassell & Co., Inc.; City Securities Corp.; C. C. Collings & Co.; Inc.; Coley & Co.; Courts & Co.; Curtiss, House & Co.; Henry Dahlberg & Co.; Davenport & Co.; Delfaven & Townsend, Crouter & Co.; Hallowell, Suzberger & Co.; Dick & Merie-Smith; Este & Co.; Clement A. Evans & Co., Inc.; Farwell, Chapman & Co.; Fauset, Steele & Co.; The: Harrison & Co.; Herrick, Waddell & Reed, Inc.; Hill & Co.; Horsch & Co.; Keiser & Co.; The Hilmois Co.; Investment Corp. of Norfolk; Johnson, Lemon & Co.; John B. Joyce & Co.; Keiser & Co.; Marta & Nongard; A. M. Klidfer & Co.; Marta & Co.; E. F. Hutton & Co.; Johnson, Moran & Co.; Mackall & Co.; Marta & Co.; Milaney, Weils & Co.; New York Hanseatle Corp.; Homer O'Connell & Co.; Merrick, Witter & Christensen, Inc.; Wm. E. Pollock & Co.; Inc.; Prescott, Hawley, Shepard & Co., Inc.; Prescott, Hawley, Shepard & Co.; The Robinson-Humphrey Co.; E. H. Robins & Sons Inc.; Sciet, Horrier & Mason, Hammil & Co.; Cherkon, Kormend & Co.; Suber & Co.; Inc.; Prescott, Hawley, Shepard & Co., Inc.; Prescott, Wright, Shider Co.; Theoder & Co.; Inc.; Prescott, Hawley, Shepard & Co.; The Robinson-Humphrey Co.; E. H. Robins & Sons Inc.; Sciet, Horrier & Mason, Inc.; Seater, Subith & Lombardo, Inc.; Theomas & Con; Subbes Sciet, Sciet, Stifel, Nicolaus & Co.; Inc.; Prescott, Hawley, Shepard & Co.; The Robinson-Humphrey Co.;
- *3,500,000 Fitchburg Gas & Electric Light Co. 10-year 3¼% notes. Purpose, retire short term loans, plant additions, etc. Sold privately with John Hancock Mutual Life Insurance Co. and Travelers Insurance Co.
- 14,000 Hastings (Minn.) Gas Co. first mortgage sinking fund
 5% bonds, due Aug. 1, 1960. Purpose, reimburse treasury for capital expenditures. Price, 100 and interest. Offered by Braun, Monroe & Co.
- \$10,000,000 Kentucky Utilities Co. first mortgage bonds, series B, 3¼% due Jan. 1, 1979. Purpose, finance additions and expansion. Price, 101.54 and interest. Offered by Kidder, Peabody & Co.; Stone & Webster Securities Corp.; Shields & Company; Harris, Hall & Co. (Inc.), and Laurence M. Marks & Co.
- *1,000,000 Lake Superior District Power Co. first mortgage bonds, series B, 3½% due 1979. Purpose, plant additions, etc. Price, 100.482. Sold to six purchasers through Halsey, Stuart & Co. Inc.
- \$6,000,000 Monongahela Power Co. first mortgage bonds, 3½% series due Feb. 1, 1979. Purpose, finance construction program. Price, 102.461 and interest. Offered by Equitable Securlitics Corp.; Carl M. Loeb, Rhoades & Co.; R. W. Pressprich & Co.; Shields & Co.; Weeden & Co., Inc., and Hill & Co.

*7,500,000 Oklahoma Natural Gas Co. 3½% debentures, due Jan, 1, 1669. Puipose, to repay bank loans, finance construction. Sold privately to New York Life Insurance Co.; Mutual Life Insurance Co.; Northwestern Mutual Life Insurance Co.; John Hancock Mutual Life Insurance Co., and Massachusetts Mutual Life Insurance Co.

- \$7,500,000 Rockland Light & Power Co. first mortgage bonds, series C, 3½% due Dec. 1, 1978. Purpose, retire short-term loans borrowed to finance construction program. Price; 102¼ and interest. Offered by Halsey, Stuart & Co. Inc.; Byrd Brothers; R. L. Day & Co.; Gregory & Son, Inc.; Otis & Co., and Roger S. Palmer Co.
- \$5,000,000 Union Light Heat & Power Co. first mortgage bonds, 3% series due 1379. Purpose, refunding (\$2,295,700), finance construction program (\$2,704,300). Price, 102.39 and interest. Offered by Halsey, Stuart & Co. Inc.; Ball, Burge & Kraus; Field, Richards & Co.; Hill & Co.; Wm. J. Mericka & Co., Inc., and Otis & Co.

\$101,514,000

OTHER INDUSTRIAL AND MANUFACTURING :

- \$3,000,000 American Box Board Co. 15-year 4½% convertible sinking fund debentures, due Jan. 15, 1964. Purpose, pay loan and finance cost of expansion. Price, 100 and interest. Offered by Paine, Webber, Jackson & Curtis; Harris, Hall & Co. (Inc.); Estabrook & Co.; W. C. Langley & Co., and Henry Herrman & Co.
- *25,000,000 Fibreboard Products, Inc. 3½% promissory notes, due Nov. 1, 1968. Purpose, retire bank loan, complete construction program, Sold privately to Metropolitan Life Insurance Co. and The Equitable Life Assurance Society of the United States, through Blyth & Co., Inc., and Dean Witter & Co.
- *4,000,000 Leslie Sait Co. 15-year 3¼% sinking fund notes. Purpose, refund bank loans, expansion of facilities. Sold privately to Mutual Life Insurance Co. of New York and Pacific Mutual Life Insurance Co. of California, through Mitchum, Tully & Co.
- *10,000,000 Liquid Carbonic Corp. 3½% notes, due Feb. 15, 1964. Purpose, repay outstanding bank loans and increase working capital. Sold privately to two insurance, companies including Mutual Life Insurance Co. of New York, through Smith, Barney & Co.; Laird, Bissel & Meeds; Spencer Trask & Co., and Merrill Lynch, Pierce, Fenner & Beane.
- *1,250,000 Rowe Corp. 4⁷/₂ promissory note, due Feb. 1, 1959. Purpose, corporate purposes. Placed privately through Hayden, Stone & Co.
 - 200,009 Tiffin (Ohio) Art Metal Co. 15-year 4½% sinking fund debentures, due Feb. 1, 1964. Purpose, construction, paybank loans, working capital. Price, 100½ and interest. Offered by The Ohio Co.
 - *750,000 Victor Products Corp. 10-year sinking fund debentures. due Feb. 1, 1959. Purpose, corporate purposes. Placed privately.

\$44,200,000

LAND, BUILDINGS, ETC. *\$3,000,000 Fuller Building Corp., New York, first mortgage loan Purpose, refunding. Sold privately to Massachusetts Mutual Life Insurance Co

- 350,000 House of The Good Shepherd, Detroit, Mich. 3-3½% first mortgage serial bonds, due Sept. 1, 1950-March 1, 1964. Purpose, construction. Price, 100.50 to 101 according to maturity. Offered by B. C. Ziegler & Co.
- *2,250,000 New Weston Hotel, New York 15-year 4½% first mortgage bonds. Purpose, refunding (\$1,800,000); corporate purposes (\$450,000). Sold privately to Connecticut Mutual Life Insurance Co.

\$5,600,000

MISCELLANEOUS

- \$20,000,000 Beneficial Industrial Loan Corp. 15-year 3¼% sinking fund debentures, due Feb. 1, 1964. Purpose, reduce outstanding bank loans. Price, 101½ and interest. Offeréd by Eastman, Dillon & Co.; A. G. Becker & Co. Inc.; Blair & Co., Inc.; Blunt, Ellis & Simmons; Alex. Brown & Sons; Central Republic Co. (Inc.); Juillen Collins & Co.; Emanuel, Deetjen & Co.; The First Boston Corp.; Goldman, Sachs & Co.; Harriman Ripley & Co.; Inc.; Hayden, Stone & Co.; Henrhill, Noyes & Co.; Hornblower & Weeks, Johnston, Lemon & Co.; Kebbon, Mc-Cormick & Co.; Kidder, Peabody & Co.; McDonald & Co.; A. E. Masten & Co.; Merrill Lynch, Pierce, Feriner & Beane; The Milwaukee Co.; The Ohio Company; Paine, Webber, Jackson & Curtis; Piper, Jaffray & Hopwood; Futnam & Co.; Quail & Co.; Riter & Co.; E. H. Rollins & Sons Inc.; Salomon Bros. & Hutzler; Scherck, Richter Co.; Smith, Barney & Co.; William R. Staats Co.; Stein Bros. & Boyce; Stone & Webster Securities Corp.; Stroud & Co. Inc.; Union Securities Corp.; G. H. Walker & Co.; Watling, Lerchen & Co.; Whitng, Weeks & Stubbs; Dean Witter & Co., and Yarnall & Co.
- *6,000,000 Rosenberg Bros. & Co., Inc. 15-year loan. Purpose, corporate purposes. Sold privately to John Hancock Mutual Life Insurance Co.; Massachusetts Mutual Life Insurance Co., and The First National Bank of Boston.
- *250,000 Standard Factors Corp. 4½% subordinate note, due 1958. Purpose, corporate purposes. Sold privately to Investors Syndicate of Minneapolis.

Short-Term Bonds and Notes

Monday, March 14, 1949

PUBLIC UTILITIES

\$135,000 Public Service Co. of North Carolina 5% general mortgage bonds, due Dec. 1, 1951 (with common stock purchase warrants attached). Price, par. Purpose, finance construction and additions. Offered by W. L. Canady & Co., Inc.

STOCKS

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

PUBLIC UTILITIES

\$2,000,000 California Electric Power Co. 100,000 shares of 5.60% convertible preference stock (par \$20). Purpose, property additions, etc. Price, par. Offered by William R. Staats Co.; Pacific Co. of California; Walstor, Hoffman & Goodwin; Dean Witter & Co.; A. G. Becker & Co. Inc.; First California Co.; Lester & Co.; Hild, Richards & Co.; Crowell, Weedon & Co.; Peters, Writer & Christenson; Inc.; Boworth, Sullivan & Co.; Boettcher and Co.; Wesley Hall & Co., and Garrett-Bromfield & Co.

OTHER INDUSTRIAL AND MANUFACTURING

- \$1,393,420 American Box Board Co. 139,342 shares of common stock (par \$1). Purpose, finance expansion program. Price, \$10 per share. Offered for subscription by stockholders. Unsubscribed shares underwritten by Paine, Webber, Jackson & Curtis.
 - 299,600 Major Television Corp. 299,600 shares of common stock (par 25c.). Purpose, to acquire machinery, tools and to equip plant. Price, \$1 per share. Offered by Mcncher & Co.
 - 262,500 Pathe Industries, Inc. 100,000 shares of common stock (par \$1). Purpose, working capital. Price, \$25% per share. Otfered by Otis & Co.
 - 218,565 Ramie Products Corp. 72,855 shares of common stock (par \$1). Purpose, acquisition of machinery, etc. Price, \$3 per share. Offered direct by company without underwriting.
- 300,000 Trad Television Corp. 1,200,000 shares of common stock (par lc.). Purpose, organizational expenses, purchase of manufacturing equipment, etc. Price, 25c. per share. Offered by Tellier & Co.

\$2,474,085

MISCELLANEOUS

- *\$300,000 Childs Food Stores, Inc. 5½% cumulative preferred stock (par \$100). Purpo:e, corporate purposes, Placed privately through Moroney, Eeissner & Co.
- 254,700 Federal Loan Co. of Pittsfield, Inc. 12,725 shares of \$1.20 cumulative participating preterred stock (no par). Purpose, working capital. Price, \$20 per share and dividends, Offered by Wm. M. Ronenbaum & Co.; Bioren & Co.; and Chace, Whiteside, Warren & Sears, Inc.
- *600,000 Rosenberg Bros. & Co., Inc. preferred stock. Purpose, corporate purposes. Purchased by Consolidated Grocers Corp.
- 300,000 T G & Y Stores Co. 15,000 shares of 5½% cumulative preferred stock, series A (par \$20). Purpose, pay part of bank 'oan and in rease working coapital... Price, par and dividends. Offered by R. J. Edwards, Inc.

\$1,454,700

Farm Loan and Government Agency Issues

\$67,185,600 Federal Intermediate Credit Banks. 1.55% concoldated debentures, dated March 1, 1949, due Dec. 1, 1949. Purpose, refunding (\$53,295,000); new money (\$13,8.0,000). Price, par. Offered by Charles R. Dunn, New York, tiscal agent.

Issues Not Representing New Financing

\$\$496,125 Borden Co. 12,250 shares of common stock (par \$15), Price, \$40.50 per share. Offered by Kidder, Peabody & Co.

- \$1,806,600 Detroit Edison Co. 3% convertible debentures due 1958. Price, 108. Offered by Schoellkopf, Hutton & Pomeroy, Inc., and Weeden & Co.
- 79,500 Federal Bake Shops, Inc. 12,000 shares of common stock (par \$1). Price, \$6.625 per share. Offered by Quail & Co.
- 1,400,000 Florida East Coast Ry. first and refunding mortgage 5% bonds due 1974. Price, 60. Offered by Blair & Co., Inc.
 - 5,850 Hastings (Mich.) Manufacturing Co. 780 shares of common suck (par \$2). Price, \$7.50 per share. Offered by The First of Michigan Corp.
- 990,000 Merck & Co. 16,500 shares of common stock (par \$1). Price, \$60 per share. Offered by Blyth & Co., Inc.
- 50,625 Petroleum Heat & Power Co. 5,000 shares of common stock (par \$2). Price, \$10% per share. Offered by Blyth & Co., Inc.
- 14,253 (F. C.) Russell Co. 1,000 shares of common stock (par \$1), Price, \$14.25 per share. Offered by McDonald & Co. and Saunders, Stiver & Co.
- 100,000 Stern & Stern Textiles, Inc. 12,500 shares of common stock (par \$1). Price, \$8 per share. Offered by C. E. Unterberg & Co.
- 1104,600 Sunbeam Corp. 2,700 shares of common stock (no par). Price, \$38 per share. Offered by William Blair & Co.
- 233,921 Sutherland Paper Co. 6,931 shares of common stock (par \$10). Pr.ce, \$33.75 per share. Offered by Blyth & Co., Inc., and Harris, Hall & Co. (Inc.).⁴
- 483,000 Talon, Inc. 21,000 shares of common stock (par. \$5), Price, \$23 per share. Offered by Blyth & Co., Inc.
- 800,000 Textron, Inc. $4\, {\rm V_2}\, {\rm \%}$ debentures. Price, 95. Offcred by Blair & Co., Inc.
- 388,800 United States Playing Card Co. 7,200 shares of common stock (par \$10). Price, \$54 per share. Offered by Merrill Lynch, Pierce, Fenner & Beane.

\$6,953,271

*Represents issues placed privately. †Indicates special offering:

Indicates special offering:

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General Corporation and Investment News

(Continued from page 2)

January-	1949	1948	1947	1946
Gross from railway		\$734,241	\$681.079	\$504.08
Net from railway	241,522	255,943	220,957	143,58
Net ry. oper. income V. 169, p. 600.	127,495	158,275	113,736	77,21

Cleveland Cliffs Iron Co.-Stock Appraised-

A fair cash value of \$112 a share for the perferred stock of the company held by dissenters to the merger of the company in 1947 with Cliffs Corp. Las been fixed by a board of appraisers appointed in the Common Pleas Court. The amount adjusted by the appraisers compares with \$82.12½ offered by the company and \$128.66 claimed as the fair cash value of the stock by the dissenters. The company offer was the market price of the stock on the day before the integer was voted by shareholders of both companies...V, 168, p. 2681.

Cleveland Electric Illuminating Co.-Bank Loans-

On Jan. 18 company took down \$3,000,000 under an agreement with 14 hanks dated Sept. 1, 1948, covering a revolving credit not to exceed \$25,000,000. Loans are to be evidenced by notes maturing no-more than three years from the date of the first loan and bearing interest at rates ranging from 2 to not more than 2%4%.

Rights to Subscribe-

Holders of common stock of record March 14 shall have the right to subscribe, on or before April 5, 1949, for common stock (no par), to the extent of one share for each five shares held at \$33.50 per share. In addition stockholders; shall also be entitled to make addi-tional subscriptions for such shares as shall have been unsubscripted for, subject to allohement. Holders exercising both the rights to sub-scribe and the additional privilege must make specific request for immediate issuance of stock subscribed for under the rights to sub-scribe otherwise such stock will not be issued until after expiration of the rights.—V. 169, p. 1005.

Clopay Corp.—Earnings—

 Calendar Years 1948
 1947
 1946

 Net sal:s
 \$12,237,968
 \$12,370,001
 \$10,666,608

 Net profit after charges and taxes
 600,672
 \$11,488
 1,117,831

 Earned per common share
 \$0.81
 \$1.11
 \$1.55
 *Revised figures.--V. 168, p 2540.

Coca-Cola International Corp.-New Directors-

George P. Edmonds, President of the Wilmington Trust Co., and Highes Shalding, Atlanta, Ga., attorney, have been elected directors to succeed the late Elwyn Evans of Wilmington and the late John N. Goddard of Atlanta.

To Pay Dividend of \$7.50 per Common Share

A dividend of \$7.50 per share has been declared on the common stock, payable April 1 to holders of record March 15. Payments in 1948 were as follows: On April 1, July 1 and Oct. 1, \$7.50 each; and on Dec. 15, \$15; a total of \$37.50 for the year, compared to \$37.45 paid in 1947.--V. 169, p. 903.

Colon Development Co., Ltd.-Production-

The company announces that its production for the four weeks ended Feb. 28, 1949 amounted to 302,758 barrels, compared with 308,343 barrels for the four weeks ended Jan. 31, 1949, and 382,063 barrels for the five weeks ended Jan. 3, 1949.—V, 169, p. 628,

Colorado & Wyoming Ry.-Earnings-

A 199 YE REPORTED TO THE REPORT OF A REPORT OF				
January	1949	1948	1947	1946
Gross from railway	\$230,716	\$229,520	\$142.028	\$101.143
Net from railway	100,114	108,230	49,168	37,295
Net ry. oper. income	48.007	53,780	17.743	16.744
-V. 169, p. 600.		a strands and and all and an	a state of the same of	

Columbia Gas System, Inc.-Bids for Debentures-

The company will receive bids up to 11:30 a.m. (EST) March 15 for the purchase of \$20,000,000 debentures, The company has received SEC authorization to issue and sell the \$20,000,000 25-year debentures, subject to the results of competitive bidding

Proceeds of the financing will be added to general funds and used in connection with the 1949 construction and underground gas storage program of the Columbia Gas System, involving estimated expendi-tures of \$61,958,000.--V. 169, p. 800.

Columbus & Greenville Ry.-Earnings

containious de circes	itville ity.	-Lai ming	50	P 132 1 3
January—	1949	1948	1947	1946
Gross ircm railway	\$161.470	\$146,895	\$149.362	\$133.429
Net from railway	30,231	23,553	12,588	13,32"
Net ry. oper. income	14.334	13,019	499	703
V 169 p 600				

Combined Trust Shares (Phila.)-Trust Terminated-Combined Trust Shares (Phila.) — Trust Terminated— The Fidelity-Philadelphia Trust Co., trustee, 135 South Broad Street, Philadelphia, Pa., is giving notice to all holders of outstanding interim receipts and/or certificates of Combined Trust Shares (of Standard Oil Group), and to bearers of coupons appertaining thereto, issued under agreement and declaration of trust between Combined Holdings Corp., depositor, and the trustee, dated March 25, 1929, as modified by supple-mental agreement dated May 16, 1929, that the said agreement will terminate pursuant to its terms at 11:59 p.m. March 25, 1949. Any holder of outstanding interim receipts and/or certificates repre-senting in the aggregate one thousand (1,000) Combined Trust Shares may surender the same at any time on or prior to the said date of termination at the office of the trustee and receive in exchange there-for, upon the conditions hereinafter set forth, certificates as follows: <u>Company</u> Shares

1.20	Company-	Shares
	Standard Oil Co, of California capital stock	
	Standard Oil Co. of Indiana capital stock	
1.4	Standard Oil Co. of Kentucky capital stock	
	Standard Oil Co. of N. J. capital stock	12
	Socony-Vacuum Oil Co. Inc. capital stock	
	Standard Oil Co, of Ohio common stock	
	Continental Oil Co, of Delaware capital stock	
	Atlantic Refining Co. common stock	
	Buckeye Pipe Line Co. capital stock	41
100	Humble Oil & Refining Co. capital stock	
	National Transit Co. capital stock	
1.5	Ohio Oil Co. common stock	
1		
	Sinclair Oil Corp. common stock	. 14
	South Penn Oil Co. capital stock	
1.	Union Tank Car Co. capital stock	. 24
89. D	Chesebrough Mfg. Co. consolidated common caintal stock	
	Borne-Scrymser Co.' capital stock	. 2
	Imperial Oil (Ltd.) capital stock	. 8
	International Petroleum Co. Ltd. common stock	- 4
	Southern Pipe Line Co. capital stock	2
	South-West Penna, Pipe Lines capital stock	2
1.1		

Upon such surrender to the trustee of any interim receipts and/or certificates, duly endorsed if registered as to principal, and upon pay-ment in cash of all transfer taxes in connection with said exchange

and of all-charges provided for by the terms of said agreement, the trustee shall deliver to the holders thereof certificates in the amounts and representing shares as aforesaid in proper form for transfer, together with all undistributed dividends thereon received by the trustee during the period from Jan, 31, 1949 to the date of such exchange, after deducting therefrom the pro rata amount of all expenses and compensation of the trustee, and of all amounts properly chargeable under any of the provisions of the agreement. The date of termination of this agreement the right of exchange a foresaid shall cease, and thereafter holders of said interim receipts and/or certificates shall have only the right to receive cash as provided by Article XI, Section 4, of said agreement.

Commonwealth Edison Co.-Weekly Output-

Electricity output of Commonwealth Edison Co, and associated com-panies; excluding sales to other electric utilities, for the week ended March 5, showed a 4.3% increase over the corresponding week a year ago. Following are the kwh, output totals of the past four weeks and percentage comparisons with 1948:

reentage comparisons	5 WILLI 1940.	Alter and the second of the second	S. 11. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1
Week Ended:	1949	1948	Increase
Mar. 5	245,329,000	235,199,000 .	4.3 .
Feb. 26	247,719,000	232,428,000	6.6
Feb. 19	246,407,000	229,234,000	7.5
Feb. 12	248,867,000	238,120,000	4.5

-V. 169, p. 1005.

Commonwealth & Southern Corp.-Weekly Output-The weekly klowatt hour output of electric energy of subsidiaries of this corporation, adjusted to show general business conditions of territory served, for the week ended March 3, 1949, amounted to 330,499,600 ass.compared with 314,339,253 for the corresponding week in 1943, an increase of 16,500,355 cr 5.14% - V. 169, p. 1005.

Community Public Service Co.—Bonds Placed Privately—The Central Republic Co. (Inc.) has announced the private placement of 33,000,000 1st mortgage bonds, series B 314%, due 1974. See also V. 169, p. 1005.

Connecticut Light & Power Co.-Financing Plan Suc-Connecticut Light & Power Co.—Financing Plan Suc-cessful—Underwriters Sell Debentures—Putnam & Co., Chas, W. Scranton & Co., and Estabrook & Co., managers of the underwriting group, announced March 10 that warrant holders subscribed for 48,675 shares of common-stock (no par) and \$5,340,800 of 3% convertible deben-tures, due Jan. 1, 1959, leaving \$382,100 unsubscribed de-bentures to be taken up by the underwriters. All of the unsubscribed debentures have been placed privately and no offering will be made to the general public. The common stockholders of record Feb. 15 were offered the right

The common stockholders of record Feb. 15 were offered the right to purchase either one share of common stock (no par) at \$50 per share for each eight shares held, or \$50 principal amount of 3% con-vertible debentures, due Jan. 1, 1959, for cash at 100% for each cight shares held. Rights expired at 3 p.m. (EST) March 4. Mr. C. L. Campbell, Chairman of the board, expressed his gratifica-tion for the success of the company's offering to common stockholders of common stock or debentures. The offering, sometimes referred to in investment circles as the

of common stocks of the company's offering to common stockholders of common stock or debentures. The offering, sometimes referred to in investment circles as the CL&P plan, was unique in that it gave the common stock of debentures. In effect the stockholders determined the amount of debt which would temporarily be senior to their equity, which debt is convertible into common stock at any time. A total of 48,675 shares of common stock at \$50 per share was purchased from the company by 7,724 subscribers for \$2,433,750 and 265 subscribers purchased \$5,340,800 worth of debentures. More than 95° of the offering was subscribed for. This offering provided the company with approximately \$8,000,000. An additional estimated \$24,000,000 of new money will be required to carry out the company's construction program scheduled through 1951. CAPITALIZATION CLUMON ENDERED

CAFITALIZATION GIVING EFFECT TO PRESENT FINANCING Authorized Cutstanding

1st & refunding mtge. 3% bonds, ser. I,		1 1 1 1
due Sept. 1, 1974	¢	\$10,000,000
3% bonds, series J, due May 1, 1978	\$	16,000,000
3% bonds, series K, due Oct. 1, 1980	a	15.000.000
3% conv debs, due Jan 1, 1959	\$5,722,900	5,722,900

Preferred stock (no par)	1.200.000	5,122,500
\$2 (stated value \$50 per share)		336,088 sh
\$1.90 (stated value \$50 per share)		163,912 sh:
Common stock (no par)	2,500,000 shs.	1,353,741 sh

*Unlimited except as provided in indenture.

PURFOSE—The net cash proceeds will be used in part to retire existing bank loans (\$2,570,000) obtained in December, 1948, and January, 1949, and used to reimburse the treasury on account of construction expenditures. The balance will be added to the company's funds and applied to the financing of its extensive construction pro-gram begun in 1948 and extending through 1951.

gram begun in 1948 and extending through 1951. This program includes construction to re-establish its normal capac-ity reserves by 1951 and to meet the greatly expanding demands upon the company for electric and gas service. It is estimated, after taking into d count additional cash from future financing and from current operations of the business, such as, depreciation reserve accruals, and reservation of net income, that sufficient cash will be provided for such construction program. The future financing will involve the raising of approximately \$24,000,000, but the form of such financing, that is, whether bonds, debentures, preferred stock, common stock, temporary borrowing, or a combination of these will be used, is not presently known.

Company estimates that the approximate expenditures will follows: electric department, \$37,557,030; gas department, \$3,61 water department, \$254,910; general department, \$1,207,470; \$42,637,000.

water department, \$254,910; general department, \$1,207,470; total, \$42,637,000. HISTORY AND BUSINESS—Company was incorporated in Con-necticut June 22, 1905, as Rocky River Power Co., name being changed to Connecticut Light & Power Co. Aug. 9, 1917. Business consists principally of the production, purchase, transmission, distribution, and sale of electricity and gas for residential, commercial, industrial, and municipal purposes in the State of Connecticut. Since its organi-zation, company has acquired by purchase, by merger, or under lease the properties and franchises of numerous electric and gas companies serving parts of the area now embraced within the company's ter-ritory, the oldest such electric and gas companies having been author-ized to enter the electric and gas businesses, respectively, by special acts of the Connecticut General Assembly passed in 1883 and 1853. The territory served by the company with electricity or gas, or both, covers approximately 3,455 square miles with a population of about 715,000 according to the 1940 Federal Census, not including the territory served by other Connecticut public utilities purchasing sub-stantially all of their requirements from the company. Less than 3¼% of the comp ny's total revenue from sales of electricity and gas was received during the 12 months ended Dec. 31, 1948, from any one customer.

any one customer. Electric service is supplied by the company in 114 towns, cities or boroughs with a population of about 672,000, according to the 1940 Federal Census, not including a population of about 118,000 served by other Connecticut public utilities purchasing substantially all of their electric requirements from the company. The territory served directly by the company covers a substantial part of the State of Connecticut. Electric energy is supplied at wholesale to other public utilities. At the present time, approximately 90% of the electric

energy requirements of the company is produced by it, the balance being purchased principally from other public utilities. For the 12 months ended Dec. 31, 1948, approximately 80% of the total gross operating revenue of the company was derived from the sale of electric energy.

sale of electric energy. Gas service is supplied by the company in 30 towns, cities or boroughs win a population of about 568,000 according to the 1940 Federal Census. Company also supplies at wholesale most of the gas requirements of The Hartford Gas Co. serving the City of Hartford and surrounding towns, with a population of about 256,000. Approxi-mately 58% of the company's gas requirements is purchased from Connecticut Coke Co., the balance being manufactured by the com-pany. For the 12 months ended Dec. 31, 1948, approximately 19% of the total gross operating revenue of the company was derived from the sale of gas.

UNDERWRITERS-The names of the underwriters and the per-centage of the amount of unsubscribed debentures to be purchased by each are as follows:

Putnam & Co	11.25%	Paine, Webber, Jackson &	1981 -
Chas. W. Scranton & Co		Curtis	2.50%
Estabrook & Co		Cooley & Co	2.00
Morgan Stanley & Co	6.00	Lee Higginson Corp	2.00
The First Boston Corp		F. S. Moseley & Co	2.00
Harriman Ripley & Co	6.00	Shields & Co	2.00
Smith, Barney & Co		Spencer Trask & Co	2.00
Blyth & Co., Inc.	6.00	Tucker, Anthony & Co	2.00
Drexel & Co.		Butcher & Sherrerd	1.25
Kidder, Peabody & Co		The R. F. Griggs Co	1.25
Coffin & Burr, Inc		Hincks Bros, & Co., Inc	1.25
		EMENT, YEAR ENDED DEC	. 31

	1948	1947
Total operating revenues	\$38,455,058	\$34,503,435
Operation	20.092.040	17,933,908
Maintenance	2.174.614	1.977.745
Provision for depreciation	3,230,635	2,850,000
Provision for Federal taxes on income	3.063.585	
Provision for taxes other than income	2,501,989	2,231,444
Net operating revenues	\$6,795,190	\$6.540,729
Rent for lease of utility plant	343,510	343,510
Utility operating income	\$6,451,680	\$6,197,219
Other income	46,998	110,981
Gross income	\$6,498,678	\$6,308,200
Total income deductions	\$1,038,826	\$1,049,141
Net income	\$5,459,852	
Cash dividends (preferred stocks)	983,609	*920,058
Balance of net income available for com. stk.	\$4,476,243	*\$4,339,001
Earned per common share (1,305,066 shares)	\$3.43	\$3.33

Earned per common share (1.305.066 shares)___ \$3.43 *Preferred stocks dividends restated on calendar year basis.

COMPARATIVE BALANCE SHEE	r, dec. 31	And the second
ASSETS-	1948	1947
Property and equipment used in operation	\$138,339,459	\$128,963,940
Total investments (at cost or less)	2,703,904	1,797,256
Cash	1,668,056	1,811,576
Special deposits to pay interest, divs., etc	1,422,777	1,371,051
U. S. Government securities		8,742,134
Accounts receivable (less reserve)	3,094,499	2,908,098
Loans to officers and employees	30,891	21,249
Fuel supplies	2,126,930	1,535,469 -
Other materials and supplies	2,832,045	2,345,435
Prepayments for insurance, interest and rentals	181,847	140,613
Deferred debits	5,764,797	5,242,258
Total	\$158,165,205	\$154,879,079

LIABILITIES-

Preferred stock (no par):			
\$2 (336,088 shares) stated at	\$16,804,400	\$16,804,400	
\$1.90 (163,912 shares) stated at	8,195,600	8,195,600	
Common stock (1.305.066 shares, no par)	52,534,075	52,534,075	
Long-term bonds in hands of public	41,000,000	41,000,000	
Notes payable to banks	2,000,000	· · · · · · · · · · · · · · · · · · ·	
Accounts payable	1.623,149	1.829.865	
Dividends declared and matured int. on bonds_	1,553,023	1,552,678	
Customers' depos, as secur, for pam't of bills	242,188	237,903	
Taxes accrued not yet due	3,990,638	3.682.326	
Interest accrued not yet due	347,604	347,931	
Other accrued liabilities	58,534	182.419	
Advances made by customers for ser, ext., etc.	32.774	51.371	
Reserves	22,112,479	21,313,079	
Contribs, by customers toward cost of exten	1.078,454	991.759	
Capital surplus	1,639,892	1,639,892	
Earned surplus	4,952,395	4,515,781	
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\$158,165,205 \$154,879,079

Consolidated Edison Co. of New York, Inc .-- Output-The company on March 9 announced that System output of elec-tricity (electricity generated and purchased) for the week ended March 6, 1949 amounted to 218,100,000 kwh., compared with 232,100,000 kwh. for the corresponding week of 1948, a decrease of 6.0%. Local distribution of electricity amounted to 211,600,000 kwh., compared with 214,800,000 kwh. for the corresponding week of last year, a decrease of 1.5% .--V. 169, p. 1006.

Consolidated Investment Trust, Boston, Mass.-25-Cent Dividend-

Dividend— The trustees on March 3 declared a dividend of 25 cents per sh payable March 29 to stockholders of record March 15, 1949. O payments in 1948 were as follows: March 31, 40 cents; June 23, cents; Sept. 28, 30 cents; and Dec. 27, 35 cents. In addition, Trust on Sept. 10, last, paid a dividend of 3/10ths of a share United Merchants & Manufacturers, Inc. common stock for e Consolidated share held.—V. 168, p. 1579.

Cooper Bessemer Corp.-Sales & Earnings Higher-

1948 1947 ----- \$35,392,000 \$28,100,0 ----- \$,062,000 \$2,166,0 ----- \$11.07 \$7

p. 2429

Cooper Distributing Co.-Purchase Offer Extended-Cooper Distributing Co.—Purchase Offer Extended— This company, formerly Cooper Brewing Co., Inc., has extended until March 25 the time in which stock holders may turn in their class A shares for redemption at \$2.75 a share. Stockholders not accepting the cash offer will have their interest transferred to shares of the Distributing company. Under the original redemption offer which expired Feb. 28, a total of 113,057 shares of class A of 146,550 shares outstanding were de-posited with Pennsylvania Co. for Banking & Trusts, Philadelphia, Pa. See also. V. 169, p. 601.

Dallas Power & Light Co.-Hearing on Financing Plan The SEC has issued an order giving interested persons until March 14 to request a hearing upon the bond financing proposal of the company. As previously reported, the financing proposal involves the issuance and sale at competitive bidding of \$10,000,000 30-year first mortgage bonds. Proceeds would be used to carry forward the company's construction program, to repay short-term advance ob-tained from Texas Utilities Co. (parent) for construction, and for other corporate purposes.—V. 169, p. 1006.

gitized for FRASER //fraser stlouisfed.org

Dana Corp.-Stock Dividend Payment Date Changed **Data Corp.**—Stock Dividend Payment Date Changed.— The New York Stock Exchange having received notice that the payment date of the 66%/9 kock dividend on the common stock has been changed to March 18 (from March 15), in order to comply with the requirements of the laws of the State of Virginia, on March 8 directed that the common stock be not quoted ex said dividend until March 18 (rescinding its previous ruling); that all certificates de-livered after March 7, 1949 in settlement of Exchange contracts made prior to March 18, 1949, must be accompanied by due-bills; and that all due-bills must be redeemed on March 22, 1949. See V. 169, p. 1006. March livered a prior to all due-p. 1006.

Delaware & Hudson RR. Corp.-Earnings-

January— 1949 1948 1947 1946 Gross from railway_____ 405,524 769,566 829,989 766,816 Net from railway_____ 405,524 769,566 829,989 766,816 Net ry, oper, income____ 137,445 349,218 375,733 422,649 --V. 169, p. 801.

Delaware Lackawanna & Western RR.-Earnings-

 Detawate Latebawannak & Western KK.—Earnings—

 January—
 1949
 1948
 1947
 1946

 Gross from railway_____
 \$6,970,432
 \$6,939,578
 \$6,345,669
 \$5,543,084

 Net from railway_____
 1,194,442
 1,060,372
 1,182,415
 1,135,782

 Net ry. oper. income____
 534,431
 386,002
 486,733
 567,926

 -V. 169, p. 1006.
 ...
 ...
 ...
 ...
 ...

SUMMARY OF CONSOLIDATED EARNINGS FOR CALENDAR YEARS

	Statistic Line and all		ore orrepute	THE TRUE	
	1948	1947	1946	1945	
Total oper. revenues	\$17,782,792	\$15,235,943	\$13,509,280	\$12,887,531	
Operating expenses	4,829,516	4,388,903	3,734,256	3,336,879	
Power & gas purchased	4,970,372	4,221,299	3,169,953	3,141,155	
Maintenance	1,087,289	960,107	726,919	772,460	
Prov. for depreciation	1,427,534	1,268,981	1,169,920	1,098,963	ģ
Federal income taxes	1,592,874	1,356,061	1,469,163	1,132,516	
Federal exc. profits tax	- C. (3) (2) (2)			622,306	
Other Federal taxes	311,077	271,724	244,136	247,599	
State and local taxes	471,922	419,186	364,687	327,160	
Net oper. revenues	\$3,092,208	\$2,399,682	\$2,630,246	\$2,208,493	
Other income	234,218	231,116	188,849	67,048	
Gross income	\$3,326,425	\$2,630,798	\$2,819,095	\$2,275,541	
Total income deductions	822,615	446,232	523,970	577,983	
Net income	\$2,503,811	\$2,184,566	\$2,295,125	\$1,697,558	
Preferred stock divs	345,000	298,750	160,000	160,000	
Balance for com. stk.	\$2 158 811	\$1 995 916	\$9 195 195		

BAIANCE IOF COM. Stk. \$2,158,811 \$1,885,816 \$2,135,125 \$1,537,558 NOTE—Years 1945 to 1947, inclusive, restated to give effect to Federal income tax adjustments credited to surplus in 1948. CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

CIVING EFFECT	10 PRESENT	FINANCING	
Preferred stock, cumulative (par \$100)	Authorized *100,000 shs.	Outstanding	
4% preferred stock	40,000 shs.	40,000 shs.	
3.70% preferred stock	50,000 shs.	50,000 shs.	
Common stock (par \$13.50)	3,000,000 shs.	1,395,120 shs.	
1st mtge. & coll. trust bonds, 3% series due Oct 1, 1973	ATT. N		

fat maters for 11	the set of	ronnintea	\$15,000,000
1st mtge. & coll. tru	10t bonds 31/a co se-		
ries due Dec. 1 1	977	+TTmlimited	10 000 000

"Authorized to be issued in one or more series. On Jan. 28, 1949, the board of directors authorized the submission to stockholders of a proposal to increase the authorized preferred stock of the company to 200,000 shares. TUnimited except by terms of mortgage.

The board to increase the authorized preferred stock of the company to 200,000 shares. fUnlimited except by terms of mortgage. DIVIDENDS ON COMMON STOCK—The initial public distribution of the common stock of the company was made by United Gas Im-provement Co. in May, 1:44, and the company paid quarterly divi-dends of 20 cents per share on the common stock in July and October, 1944. During the years 1945 to 1948, inclusive, the com-pany paid regular quarterly dividends on the common stock at the rate of 25 cents per share. On Jan, 31, 1949, the company paid quarterly dividend of 30 cents per share on the common stock at the rate of 25 cents per share. On Jan, 31, 1949, the company paid quarterly dividend of 30 cents per share on the common stock. Future dividends will, of course; be dependent upon future earnings, the financial conditions of the company and other factors. HISTORY AND BUSINESS—The company was incorporated in Dela-ware on April 22, 1909, as American Power Co. Name was changed to Delaware Power & Light Co. Dec. 31, 1930, and on Oct. 15, 1943, Eastern Shore Public Service Co. of Virginia. All of the ourstanding long-term debt and capital stock of the subsidiaries are owned by the company and re pledged under the mortgage securing the bonds of the company and lits subsidiaries are engaged in the production, purchase, transmission, distribution and sale of electricity. The ter-ritory served consists of substantially the entire State of Delaware

and portions of the States of Maryland and Virginia and is generally known as the Delmarya Peninsula. The company is engaged in the production, purchase, transmission, distribution and sale of gas in Wilmington, Delaware, and surrounding territory. Of the operating revenues of the company and its subsidiaries amounting to \$17,782,792 for the year 1948, approximately 83,1% was derived from electric operations, 16.2% from gas operations and 0.7% from the sale of ice and refrigeration service. During 1947 and 1948 the company and its subsidiaries disposed of all of their ice and refrigeration properties, and in 1948 the Mary-land subsidiary sold its small gas property at Cambridge, Md. In general the operations of the properties sold had been unprofitable. PURCHASERS—The names of the underwriters and the percentage

PURCHASERS—The names of the underwriters and the percentage unsubscribed shares to be taken by each are as follows:

Ce	ntage	이 나는 것 않는 것 같아요.	Per-
Blyth & Co., Inc	19	Brush, Slocumb & Co	2
Goldman, Sachs & Co	19	Hayden, Miller & Co.	2
Stone & Webster Securities		The Illinois Co	2
Corp.	19	A. E. Masten & Co	2
A. C. Allyn & Co. Inc	10	Newhard, Cook & Co	
Robert W. Baird & Co., Inc.	5	E. M. Newton & Co.	2
Hornblower & Weeks		Harold E. Wood & Co	
Laird & Co		Miller & George	- 2
William R. Staats Co	3	Minier de George	
-V. 169. a. 1006.			

& Co	19	Hayden, Miller & Co.	2	
r Securities		The Illinois Co	2	
	19	A. E. Masten & Co.	2	
20, Inc	10	Newhard, Cook & Co	2	
& Co., Inc.	5	E. M. Newton & Co	2	
Veeks	-5	Harold E. Wood & Co	2	
	5	Miller & George	1	
s Co	3		-	

Denver & Rio Grande Western RR.-Earnings-

Detroit (Mich.) Sulphite Pulp & Paper Co.-Files-The company on Feb. 18 filed a letter of notification with the SEC for not exceeding 5,000 shares of common stock. Underwriters, Wil-liam C. Roney & Co. and Ferriss, Wagner & Miller, Detroit. Proceeds will go to selling stockholder, Detroit Trust Co:

Detroit & Toledo Shore Line BR

Denoit & Toleuo	SHOLE THU	e nnLa	armings-	
January— Gross from railway Net from railway Net ry. oper, income —V. 169, p. 1006.	1949 \$622,562 330,119 132,072	1948 \$633,702 347,321 114,522	1947 \$532,170 297,004 107,446	1946 0362,596 176,013 52,469

Duluth Winnipeg & Pacific Ry.-Earnings-

January—	1949	1948	1947	1946
Gross from railway	\$287,100	\$372,500	\$297,200	\$253,300
Net from railway	40,245	97,784	'74,357	75,188
Net ry. oper. income	*15,251	*21,192	15,216	24,641
*DeficitV. 169, p. 601.				

(E. I.) du Pont de Nemours & Co.-Annual Report-For the second successive year, company reports new peacetime records of production. The company's annual report states that 1948 was a year of "exceptionally high production and industrial activity" for du Pont as for in-

production and industrial activity" for du Pont as for industry as a whole.
 The 94,901 stockholders of the company were informed that increased production made possible by enlarged manufacturing capacities analytic in record sales of a number of important products—for example, nylon, cellophane, acetate rayon, pigment colors, methanol, antirezers and hydrogenated products.
 Targer viscose rayon production, resulting from more efficient utilization of existing facilities, permitted expansion of the sales of the house-hold equipment industry, and broader distribution of consumer paints, resulted in record sales of protective finishes. Sales of commercial high explosives reached an all-time peak due principally to the larger requirements of the coal industry and, to a smaller degree, of the oil exploration and heavy construction industries.
 For the year sales were \$968,700,000, some \$185,000,000 or 24%
 For the year sales were \$968,700,000, some \$185,000,000 or 24%
 For the year sales were \$968,700,000, some \$185,000,000 or 24%
 For the year sales were \$968,700,000, some \$185,000,000 or 24%
 For the year sales were \$968,700,000, some \$185,000,000 or 24%
 For the year sales were \$968,700,000, some \$185,000,000 or 24%
 For the year sales were \$968,700,000, some \$185,000,000 or 24%
 For the year sales were \$168,700,000, some \$185,000,000 or 24%
 For the year sales were \$168,700,000, some \$185,000,000 or 24%
 For the year sales were \$100,000 for 1948, or 15%
 more than 1939. The return on the average operating investment for 1948 was \$3.%, compared with 7.% in 1947, and 9.9% greater than in 1939. The return on investment for the year 1948 would have been substantially less than \$3.%.
 Tawford H. Greenewalt, President of the company, pointed out that "if operating investment for the year fased thereon, the return on investment for the year

Mr. Greenewalt dealt squarely with the much discussed subject of industrial profits, telling the stockholders in the report: "It has been argued that postwar profits have been too large—and that profit margins should be reduced through taxation or other methods of redistribution. This point of view largely disregards the the think of prewar. Most important of all, it disregards the basic importance of adequate profits to the growth and development of the American. This objective can be achieved only if needed goods and services in ever-increasing abundance and variety, and a services in ever-increasing abundance and variety, and as ever-decreasing cost. This objective can be achieved only if needed goods and services in ever-increasing abundance and variety, and at ever-decreasing cost. This objective can be achieved only if the computed a profit adequate to those who have supplied the profit dela profit adequate to those who have supplied the profit dela profit adequate to those who have supplied the profit dela profit adequate to those who have supplied the should be a cause for commendation—not censure. In evaluating the adequacy or inadequacy of business profits, consideration must be given to the degree of risk involved—1. e., the sourties of the investment employed. Government securities command a low return because the risk of investment loss is considered to be the fuestment prose. The should be the investment doilar. This is because it is the return on the barder which determines whether or to capital will be left in the subset of the company's profits, Mr. Greener and it said they "can be most accurately expressed when shown in relation to the investment loss." The reduced of the company is to side a both the development of the company is a standard of the subset obtained for expressed when shown in relation to the investment fo

average hourly wage of the company has increased 98%, and the tax element in relation to operating income has increased 78%. It was pointed out that "it should be remembered, however, that this gratifying performance has been achieved in a period of very high business activity, and there is no assurance that the company can continue to absorb the increased costs without detrimental effect on return on investment should an important decrease in sales volume occur."

During 1948, Du Pont spent \$116,700,000 to provide additional naufacturing capacity and service facilities, and for improvement f existing equipment and facilities. This compares with \$115,600,000 1 1947.

In 1947. At the end of 1948 there were 77,347 holders of Du Pont common stock and 23,608 holders of preferred shares. Eliminating duplications, the number of different stockholders was 94,901, as compared with 91,201 at the end of 1947. Of this total, 76,600 were individuals and 18,300 were "group" stockholders.

STATEMENT OF CONSOLIDATED INCOME FOR CALENDAR YEARS (Including Wholly-Owned Subsidiary Companies) 1948

	\$	1947
Net sales	968,731,015	783,405,434
Other operating revenues	9,095,358	
Total		
	977,826,373	795,538,075
Cost of goods sold, etc	623,512,308	518,069,370
Selling, general and administrative expenses	77,192,478	65,662,916
Depreciation and obsolescence		33,933,739
Class "B" bonus (credited to fund)	18,415,492	13.830.858
Federal taxes on operating income	88,200,000	65,150,000
Operating income—net	108,615,821	98,891,192
Divs. from Gen. Motors Corp. common stock Income from investment in controlled companies	45,000,000	30,000,000
not wholly owned	3,503,971	4.538.940
Miscenaneous other income	4,275,830	6,749,628
Total other income	52,779,801	41.288.568
Provision for Federal taxes on other income	3,950,000	3,570,000
Other income—net	48,829,801	37,718,568
Net operating and other income	157,445,622	136,609,760
Provision for excessive construction costs		
Balance	157.445.622	115,709,760
Reversion of excess reserves for Federal taxes		
on income provided out of income in pr. yrs.	· · · · · · · · · · · · · · · · · · ·	4,300,000
Net income for the year Dividends on preferred stock	157,445.622	120,009,760
Dividends on preferred stock	11,099,825	10,125,658
Balance applicable to common stock Shares of common stock outstdg. during period	146,345,797	109,884,102
(excluding share in treasury)		11 199 100

Stcess of issue price over par value of 35,828 shares of common stock issued to employees under the Bonus Plan Difference between cost and the value placed on treasury common stock issued to employees "A" bonus account in accordance with the Bonus Plan Total Total "Stops ression Salo series solution stock dividends: \$3.50 series ommon stock dividends Surplus at end of year Sestres ash CONSOLIDATED BALANCE SHEET, ASSETS ash Counties and notes receivable: Trade, less reserve Wiscellaneous (Wiscellaneous) (Wiscellaneous)	57,445,622 32,500,000 5,732,480 33,033,342 7,599,825 3,500,000 08,720,616 13,212,901	120,003,760 Dr5,500,000 15,993 536,457,230 7,599,825 2,525,833
etc income for the year	37, 355, 240 57, 445, 622 32, 500,000 5, 732, 480 33, 033, 342 7, 599, 825 3, 500,000 08, 720, 616 13, 212, 901	120,003,760 Dr5,500,000 15,993 536,457,230 7,599,825 2,525,833
vestment in General Motors Corp	5,732,480 33,033,342 7,599,825 3,500,000 08,720,616 13,212,901	15,993 536,457,230 7,599,825 2 525 833
Inference between cost and the value placed on treasury common stock transferred to Class "A" bonus account in accordance with the Bonus Plan Total Total "Stable Series Salo series onmon stock dividends: \$4.50 series So series onmon stock dividends: \$250 series Consolidated Securities 12 carketable securities Counts and notes receivable: Trade, less reserve. Yinscellaneous (iventories (at cost or less, not in excess of market)	33,033,342 7,599,825 3,500,000 08,720,616 13,212,901	15,993 536,457,230 7,599,825 2,525,833
"A" bonus account in accordance with the Bonus Plan	33,033,342 7,599,825 3,500,000 08,720,616 13,212,901	536,457,230 7,599,825 2,525,833
Bonus Plan Total 6 Total 6 6 stable series 5 Surplus at end of year 5 5 CONSOLIDATED BALANCE SHEET, 3ash 122 arketable securities 46 6 Trade, less reserve. 72 7 Miscellaneous 6 6 ventories (at cost or less, not in excess of market) 15	33,033,342 7,599,825 3,500,000 08,720,616 13,212,901	536,457,230 7,599,825 2,525,833
Total 6 referred stock dividends: 6 \$3.50 series 5 sommon stock dividends 1 Surplus at end of year 5 CONSOLIDATED BALANCE SHEET, 6 ASSETS 122 ash 122 counts and notes receivable: 46 Trade, less reserve 72 Miscellaneous 6 ventories (at cost or less, not in excess of market) 155	7,599,825 3,500,000 08,720,616 13,212,901	7,599,825
referred stock dividends: \$4.50 series \$3.50 series Surplus at end of year Surplus at end of year CONSOLIDATED BALANCE SHEET, ASSETS ash Larketable securities Miscellancous Ventories (at cost or less, not in excess of market)	7,599,825 3,500,000 08,720,616 13,212,901	7,599,825
Surplus at end of year 5 CONSOLIDATED BALANCE SHEET, ASSETS 122 Iarketable securities 48 counts and notes receivable: 7 Trade, less reserve. 72 Miscellaneous (155) ventories (at cost or less, not in excess of 155)	13,212,901	7,599,825 2,525,833 88,976,332
Surplus at end of year 1 Surplus at end of year 5 CONSOLIDATED BALANCE SHEET, 5 ASSETS 122 farketable securities 48 counts and notes receivable: 48 Trade, less reserve. 72 Miscellaneous 6 nuentories (at cost or less, not in excess of market) 157	13,212,901	2,525,833 88,976,332
Surplus at end of year5 CONSOLIDATED BALANCE SHEET, ASSETS ash 122 farketable securities 4 ccounts and notes receivable: Trade, less reserve7 Miscellaneous (nventories (at cost or less, not in excess of market) 157	13,212,901	88,976,332
CONSOLIDATED BALANCE SHEET, ASSETS ash 122 farketable securities 46 ccounts and notes receivable: Trade, less reserve. 72 Miscellaneous (nventories (at cost or less, not in excess of market) 157		
ASSETS ash 122 arketable securities 46 ccounts and notes receivable: Trade, less reserve. 72 Miscellaneous (vyentories (at cost or less, not in excess of market) 157	DEC 21	437,355,240
tarketable securities 44 counts and notes receivable: 72 Trade, less reserve. 72 Miscellaneous 6 uventories (at cost or less, not in excess of market) 157	DLC. JI	
tarketable securities 44 ccounts and notes receivable: 72 Trade, less reserve. 72 Miscellancous 6 uventories (at cost or less, not'in excess of market) 157	1948	1947
tarketable securities 44 counts and notes receivable: 72 Trade, less reserve. 72 Miscellaneous 6 uventories (at cost or less, not in excess of market) 157	5	\$
tarketable securities 44 counts and notes receivable: 72 Trade, less reserve. 72 Miscellaneous 6 uventories (at cost or less, not in excess of market) 157	,275,485	
nventories (at cost or less, not in excess of market)	,000,118	51,651,801
nventories (at cost or less, not in excess of market)	000 010	C1 040 210
nventories (at cost or less, not in excess of market)	922,813 491.615	61,249,318 6,843,821
market) 155	,491,015	0,043,021
	,124,168	142.572,045
lants and properties (at approximate cost) 809 ecurities of controlled companies not wholly	,025,297	688,019,575
	,498,439	13,782,195
	,407,630	
	,616,554 ,483,897	40,408,598 4,935,401
eferred charges 5 ivestment in General Motors Corp. (10,-	,403,091	1,333,101
000,000 shares common stock)	,500,000	259,000,000.
Total 1,585	,346,016 1	,438,114,642
LIABILITIES-		
ccounts payable: Trade 33		State 1
Trade 33	,749.655	35,013,690
Miscellaneous 26	,764,366	22.685,132 1,243,056
ederal taxes on income (net) 2 ther accrued liabilities23 onus awarded in cash—payable beyond one	,873,299 ,699,274	27.464.651
onus awarded in cash-payable beyond one	,035,214	21,101,001
year 11	967.797	13,004,773
lass "B" bonus fund-unawarded balance4	770,446	2,856,765
rovision for pensions (exclusive of certain		
funds held by trustee of pension trusts 28	,028,145	28,798,071
eserves for depreciation and obsolescence 396		326,421,975
	,900,000	20,900,000 31,036,049
referred stock:	,327,736	51,050,045
	,885,000	168.885.000
\$3.50 series 100		100,000,000
ommon stock 223	,000,000	222,450,240
17plus 513	166,800	
Total 1,585 -V. 169, p. 1006. 1	166,800	437,355,240

V. 169, p. 1006.

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Eastern Gas & Fuel Associates-Bids for Purchase of Bonds-

Bids will be received by the Association at Room 1208, 250 Stuart St. Boston 16, Mass. before 11.30 a.m. (EST), on March 22, for the purchase from it of \$12,000,000 1st mortgage and collateral trust bonds, series due 1974.—V. 169, p. 904.

Eastern Shore Public Service Co. of Ind.-Sells Note and Stock to Parent-

The SEC March 3 announced the issuance of an order authorizing company to issue and sell to its parent, Delaware Power & Light Co. up to \$2,000,000 of 4% promissory notes due Oct. 1, 1973, and 20,000 shares of common stock (\$100 par).

Delaware will purchase the notes and stock in equal amounts from time to time as the funds are required by Eastern Shore, and the proceeds will be applied by the latter to its construction program and to reimburse its treasury for previous expenditures for such pro-gram.—V. 169, p. 601.

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Volume 169 Number 4785

Eaton & Howard Balanced Fund-20-Cent Distribution The trustces have declared a dividend of 20 cents per share, payable March 25 to stockholders of record March 15. This is the same rate as paid in each of the first three quarters of 1948. A year-end pay-ment of 40 cents was made on Dec. 24.--V. 169, p. 497.

Eaton & Howard Stock Fund-10-Cent Distribution-A distribution of 10 cents per share has been declared by the trus-es, payable March 25 to stockholders of record March 15. Last year, be Fund paid a like amount in each of the first three quarters, while n Dec. 24 a year-end dividend of 33 cents was paid.—V. 169, p. 497.

Edison Bros. Stores, Inc.-February Sales-Period End. Feb. 28— 1949—Month—1948 1949—2 Mos.—1948 des ______\$4,478,652 \$4,156,802 \$8,943,220 \$8,740,436 -V. 169, p. 204.

Elastic Stop Nut Corp. of America-Acquisitions-

The corporation reveals that the 40,388 common shares of American Gas Accumulator Co. and the 5,487 common shares of the Highway Lighthouse Co acquired by American Gas Accumulator were purchased from Katherine S. Shaw-Kennedy and Lowell Wadmond, as successor trustces, and not from the Shaw-Kennedy Estate as reported on Feb 1

Trustees, and not from the Shaw-Kennedy Estate as reported on Feb 1 Elastic Stop Nut Corp. has also acquired from the Mid-Continent Metal Products Co. of Chicago all its patent and other rights to sell the Rol-Pin. The device is a pressed-fit fastener for securing pulleys, gears, and levels to shafts. It is also used in place of pivol pins, dowel plus or cotter pins. W. F. McGuiness, President of Elastic Stop Nut Corp., said the acquisition of the all-metal pin "further diversi-fies our firm's extensive line of vibration-proof fasteners for in-dustry."-V. 168, p. 1693.

Electric Power & Light Corp.—SEC Approves Plan— Court Hearing on Dissolution April 12—

Court Hearing on Dissolution April 12— The SEC March 7 announced its approval of the amended plan for dissolution, Judge John W. Clancy of the U. S. District Court for the Southern District of New York has scheduled a hearing for April 12 on the dissolution plan. The Commission on March 1 had issued a decision stating that it would approve the plan if certain specified minor amendments were filed. These amendments were filed two days later, March 3. The plan was filed to effect compliance with a SEC decision and order issued in 1942 directing Electric's dissolution. For details, see V. 169, p. 1006.

Weekly Input Increased 14.6%-

For the week ended March 3, 1949, the System input of subsidiaries of this corporation amounted to 70.954,000 kwh., an increase of 9,060,000 kwh., or 14.6%, over the corresponding week of last year. -V. 169, p. 1006.

Elgin Joliet & Eastern Ry.—Earnings—

January—	1949	1948	1947	1946
Gross from railway	\$4,095,055	\$3.553.932	\$3,164,694	\$1.846.311
Net from railway	1,673,309	1.145.414	1.200.206	255.093
Net ry. oper. income	713,777	353,069	475,263	*30.034
*DeficitV. 169, p. 60	01.	1.1.1.1.1.1.1.1.1.1		1946

Erie RR.-Earnings-

 Jannuary 1949
 1948
 1947
 1946

 Gross from railway--- \$13,022,331
 \$12,933,743
 \$11,850,142
 \$10,242,641

 Net from railway---- 2,595,383
 2,108,702
 2,381,617
 2,197,797

 Net ry. oper. income-- 1,746,004
 631,215
 836,033
 807,121

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 169, p.
 905.
 ...
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Farnsworth Television & Radio Corp.-Earnings-

* Radio Corp.—La. †1949 1948 †33,479,148 *\$230,441 1,680,568 1,668,568 Nil \$0.14 *\$1,680,568 1,668,568 Nil \$0.14 *\$1,680,568 1,668,568 Nine Months Ended Jan. 31— Net loss______ Number of shares outstanding______ Earnings per share______ • Net profit after Federal income taxes. †Subject to audit. †After reserves and writedowns previously announced for period ended Oct. 31, 1948, and certain non-recurring items of income and expense in the Jan. 31, 1949, quarter.

To Withdraw Registration Statement-

To Withdraw Registration Statement— The company March 9 requested SEC permission to withdraw its registration statement filed last Jan. 13, which proposed a public offering of 270,000 shares of common stock (\$1 par). The withdrawal application states: "On Fcb. 7, 1949, the registrant concluded arrangements with International Telephone & Telegraph Corp. whereby funds have been made available to the registrant, and whereby the assets and business of the registrant may be taken over by International or about April 20, 1949..., In view of the foregoing, the public offering of the registrant's securities is no longer appropriate at this time." Holders of Common Stock Unite to Investigate Deal—

Holders of Common Stock Unite to Investigate Deal-Holders of Common Stock Unite to Investigate Deal— A committee of holders of common stock has been formed to in-vestigate "the full facts and financial circumstances" of the pro-posed sale of Farnsworth's assets to the International Telephone & Telegraph Corp. it was announced March 9. On Feb. 17, I. T. & T. said it would purchase Farnsworth on the basis of one share of I. T. & T. for each 12 of the 1,680,586 out-standing shares of Farnsworth, The board of I. T. & T. had approved the plan on Feb. 9, but details were not disclosed until a week later. A meeting of Farnsworth stockholders is scheduled to be held on or about April 14. Chairman of the committee whose office is at 475 Fifth Avenue, is Robert W. Kenny, former Attorney General of California and a "substantial stockholder of Farnsworth," according to the announce-ment. Other members of the committee, which is "presently limited to 10 stockholders," include James J. O'Connell, trustee of the United States Realty & Improvement Co. and M. C. Foley, Secretary. The committee said it is not seeking proxies at this time, but that if it should so decide it will first comply with the rules of the Securities and Exchange Commission.—V. 169, p. 905.

Fireman's Fund Insurance Co., San Francisco, Calif .-

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THE COMMERCIAL & FINANCIAL CHRONICLE

Federal Insurance Co. (N. J.)-Annual Report-CONSOLIDATED INCOME ACCOUNT FOR YEARS ENDED DEC. 31 (Including Vigilant Insurance Co., wholly-owned subsidiary)

1948 \$17,660,912 1,756,417		1946 \$10,969,101 1,962,628
\$15 904 495	\$19 933 959	\$9,006,473
		4,968,885
		3,531,215
		108,517
877,950	417,183	185,966
ALCONT AND A	\$172,274	\$211,890
857,588	777,599	671,700
\$1 960 224	\$1 014 972	\$883,590
48,679	92,216	49,503
\$2,003,903	\$1,107,089	\$933,093
	\$17,660,912 1,756,417 \$15,504,495 7,700,514 6,027,468 195,927 877,950 \$1,102,636 857,588 \$1,960,224 48,679 \$2,003,903	\$17,660,912 \$15,512,444 1,756,417 \$15,904,495 \$12,933,259 7,700,514 6,9027,468 4,955,042 195,927 410,079 877,950 417,183 \$1,102,636 \$172,274 65,000 857,588 777,599 \$1,960,224 \$1,014,873 92,216 \$2,008,903 \$1,107,089

CONSOLIDATED BALANCE SHEET, DEC. 31

Vigilant Insurance Co., wh

the second secon	owned substatary)		
ASSETS-	1948	1947	
United States Government bonds	\$21,188,311	\$17,247,424	
State and municipal bonds	1.632.425		
Other bonds	723,606		
Preferred and guaranteed stocks	3 819 923		
Common stocks	10 510 511	10,643,181	
Cash in banks Premiums receivable	6,453,736		
Premiums receivable	5,120,987	4,837,179	
Accrued interest	141 678		
Reinsurance recoverable on paid losses	153 801	182,992	
Working funds with managers	214 635		
Deposits with underwriting syndicates	92 177		
Overdue premiums and foreign balances	77902 920	Cr706,993	
Reinsurance premiums payable		Cr3,429,922	
Total admitted assets	\$45 117 105		
LIABULTTIES	343,117,105	\$40,983,952	

LIABILITIES-		
Unearned premiums	\$9,958,995	\$8,202,57
Outstanding losses and claims	6,812,465	6.070.520
Dividend payable Jan.3	260,000	200.000
Taxes and expenses	1,928,489	1,249,131
Funds held under reinsurance treaties	741,321	660,569
Capital stock (\$10 par value)	4,017,152	3,212,553
Surplus (including paid-in surplus)	4,000.000	4.000,000
Unrealized appreciation of investments	15,425,182	14,961,54
on canned appreciation of investments	1,973,501	2,427,060

Total - \$45,117,105 \$40,983,952 NOTE-Investments are valued in accordance with requirements of the National Association of Insurance Commissioners. On the basis of market values at Dec. 31, 1948 for all investments, total investments would be increased by \$292,758. On this basis, surplus to policyholders would be \$21,691,441.

Investments valued at \$1,154,596 are deposited with government authorities as required by law.--V. 167, p. 1363.

First Springfield (Mass.) Corp.-Files With SEC-

The company on Feb. 28 filed a letter of notification with the SEC for 5,471 shares of common capital stock. Underwriter, D. J. St. Germain & Co., Springfield, Ohio. Proceeds will be used for additional working capital.

First York Corp.—Holdings in Two Firms Sought-See Bell Aircraft Corp. above.—V. 169, p. 5.

Florence Stove Co .-- To Issue Stock to Employees-The stockholders on March 25 will consider authorizing the directors to issue from time to time all os any part of the 13,214 unissued common shares as additional compensation to employees and officers of the company.—V. 168, p. 2430.

Florida East Coast Ry.-Earnings-

January 1949 1948 Gross from railway 52,905,448 \$3,056,901 Net from railway 691,424 \$55,285 Net ry. oper, income 400,836 467,234 1947 1946 \$3,105,022 \$2,750,202 1,010,361 1,126,621 562,318 688,450 Trustee Appointed-

The Chemical Bank & Trust Co., New York, N. Y., has been appointed trustee, paying agent and registrar under lease and agreement dated Jan. 1, 1949, providing for \$2,060,000 of 234% serial equipment trust certificates, series K.--V. 169, p. 803.

Food Machinery & Chemical Corp.—To Pay 25 Cents in Cash and ½ of 1% in Stock on Common Shares—

In Cash and ½ of 1% in Stock on Common Shares— The directors on March 3 declared a cash dividend of 25 cents, per share on the common stock, payable March 31 to holders of record March 15, and a stock dividend of ½ of 1% on the common stock payable in common stock on April 30 to holders of record April 5, 1949. The stock distribution is subject to approval of the California Commissioner of Corporations. Fractional shares will be evidenced by bearer scrip. Payments on the common stock in 1948 were as follows: Jan 6, one additional share of common stock for each share outstanding as of Dec. 22, 1947; March 31 and June 11, 37½ cents each in cash; Aug. 31, 25 cents; Sept. 12½ cents; and Dec. 23, 37½ cents. The annual meeting of the stockholders will be held on May 24. —V. 169, p. 5.

Fort Dodge, Des Moines & Southern Ry.—Interest-

The directors have authorized the payment of 4% interest — series B income bonds, due 1991, to be made on May 1 to holders of record, April 15. On May 1, last, an interest paymyent of 2½% was made.—V. 159, D. 2382.

Foster Wheeler Corp.-To Increase Common Stock

The stockholders on March 28 will consider increasing the au-thorized common stock to 600,000 shares from 300,000 shares. It is announced that the directors have no present plan for the issuance or sale of any unissued common shares.—V. 167, p. 2466.

Foundation Co. - Proposes Rail-Ship Terminal in Jersey City-

Jersey City— The company has submitted to the Jersey City, (N. J.) Board of Commissioners a proposal to develop a \$60,000,000 rail-ship terminal. The company expressed the belief that the development on Jersey City owned property near the Statue of Liberty "will materially reduce shipping charges" in the Port of New York. Financing would be carried out with private capital, "which has an interest both in reduction of shipping costs and in the industrial de-velopment that would be carried out in conjunction with the waterfront improvements," Clarence McDonough, Vice-President of The Foundation Co., stated.—V. 159, p. 2196.

Froedtert Grain & Malting Co., Inc.-Earnings-

Frontier Refining Co.-Registers With SEC-

The company on March 7 filed a registration statement with the SEC proposing the public offering of \$600,000 of 5% first mortgage bonds, series of 1949, \$153,000 of 5%% debentures, due March 1, 1954, and 5,000 shares of 7% cumulative preferred stock (\$100 par). The offering is to be underwritten by Peters, Writer & Christensen, ne, and Sidlo, Simons, Roberts & Co., both of Denver. In

Inc., and Sidlo, Simons, Roberts & Co., both of Denver. The offering price and underwriting terms applicable to the bonds and debentures are to be supplied by amendment. Of the preferred issue, 3,500 shares are to be offered in exchange for outstanding: shares of 5% preferred stock on the basis of one new share plus \$4% in cash for each of the 3,500 shares of 5% preferred outstanding. The remaining 1,500 shares of 7% preferred, together with unex-changed shares, will be sold to the underwriters at \$100 per share' less \$4. underwriters' discount. The underwriters also will receive bolders.

bolders. Proceeds of the financing, estimated at \$821,020 are to be added to company funds, \$190,000 will be used to retire current bank loans. The balance of the proceeds have not been allocated, but may be-keting and transportation facilities; the retirement of current bank loans, exploration, acquisition of interests in and development of pros-pective and proven oil and gas lands; and acsquisition of securities of other companies owning or controlling interests in prospective and proven oil and gas lands.—V. 164, p. 1593.

Gamble-Skogmo, Inc.-February Sales Off 22.2%-

General Cable Corp.—Acquires Terra Cotta Firm— It was announced on March 3 that this corporation has acquired the Atlantic Terra Cotta Co., which has been in business in Perth Amboy, N. J., since 1800. The consideration was reported to amount to \$150,000.—V. 168, p. 2007.

General Motors Corp.—February Car Production-The corporation produced 192,902 passenger cars and trucks be United S ates and Canada in February, compared with 149 hits produced in January, and 168,452 units in February, 1948,

149,027 Of the total vehicles produced in February, this year, 146,409 were assenger cars and 46,493 were trucks.

TOTAL OUTPUT OF MOTOR VEHICLES BY GM DIVISIONS

Chevrolet	1949-Mon	nth-1948	1949-2 Mos1948	
Passenger Trucks Pontiac—	67,653 35,921	60,240 30,031	99,053 73,778	124,234 59,073
Passenger Trucks	23,651 25	21,698	32,738	43,242
Oldsmobile Buick Cadillac GMC Truck & Coach	19,450 27,603 6,480	15,967 23,794 2,005	25 39,627 59,969 13,306	30,781 46,239 4,108
Coaches GM of Canada—	7,949 210	5,465 585	16,665 610	12,238 1,186
Passenger Trucks	1,572 2,388	6,605 2,062	1,631 4,527	11,756 4,543

Total 192,902 168,452 341,929 337.420

Employment and Payrolls at New Peacetime High-Employment and rayrolls at New Peacetime High— Employment in General Motors reached a peacetime record level of 380,329 during 1948 and pay rolls totaled \$1,283,865,000, a peace-time high exceeded only in two peak war production years, C: E: Wilson, President, and Alfred P. Sloan, Jr., Chairman of the Board, disclosed on March 9. Their statement was issued prior to release of the General Motors 1948 annual report, which soon will be sent to almost 434,000 stockholders.

The average number of GM hourly-rate employes working in the verage number of GM hourly-rate mployes working in a total pay roll a solution of the sentence of the of

General Public Utilities Corp.-Weekly Output-

The electric output of this corporation for the week ended March 4, 1949, amounted to 157,500,296 kwh., an increase of 5,624,270 kwh., or 3.7%, over the corresponding week of last year. V. 169, p. 1007.

General Reinsurance Corp.—Issues Report-

The corporation had total assets of \$50,995,597 at Dec. 31, 1948, an increase of \$5,597,846 over final 1947 figures.

Increase of \$5,397,846 over final 1947 figures. Its affiliate, North Star Reinsurance Corp., reported a gain in assets of \$1,434,271 to \$18,358,410 as of Dec. 31, 1948. United States Government bonds and cash holdings of General Rein-surance aggregated \$27,106,466 and constituted 55% of its investments. For North Star government holdings and cash amounted to \$15,117,528 or 86% of its investments.—V. 169, p. 602.

General Transportation Casualty & Surety Co.-Financial Statement as at Dec. 31, 1948-ADMITTED ASSETS

Cash on hand and in banks *Government bonds Accrued interest	- 8,438,373	
Premiums in course of collection (under 90 days) Other admitted assets	709.423	
Total admitted assets	\$10,599,808	
Reserve for losses and loss expense Reserve for unearned premiums	1,033,887	
Capital stock (par \$10)		
*Amortized value of bonds	\$10,599,808	

NOTE-Securities carried at \$438,120.57 in the above statement are posited as required by law.-V. 160, p. 2646. deu

Georgia RR.--Earnings

00

January—	1949	1948	1947	1946
Gross from railway	\$726,402	\$690,532	\$666,090	\$616,375
Net from railway	101,008	76,675	57,128	*12,053
Net ry. oper. income	84,848	51,563	21,803	*38,713
*DeficitV. 169, p. 602.				50,113

Golden Crown Mining Co., Crown King, Ariz .- Filing On March 2 a letter of notification was filed with the SEC for 10,000 shares (\$1 par) common stock owned, and being offered, by Western Gold Mines, Thc., at about 75 cents per share, without under-writing.-V. 164, p. 1594.

Mond	lay, 1	March	14	, 1949

Grand Trunk Western Ry.-Earnings-January- 1949 1948 1947 1946 Gross from railway---- 322,106 \$3,887,000 \$3,443,000 \$2,477,000 Net from railway---- 322,106 353,497 632,120 94,926 Net ry. oper. income--- 6,313 °110,303 261,982 °140,184 •Deficit.--V. 169, p. 602.

Grand Union Co.—Current Sales 14.2% Higher-Period End. Feb. 28-Salos

-V. 169, p. 700.

Granite City Steel Co.-50-Cent Distribution-

The directors on March 9 declared a dividend of 50 cents per share on the common stock, payable March 31 to holders of record March 21. Payments last year were as follows: March 31, 37½ cents; June 30, 50 cents; Sept. 30, 62½ cents; and Dec. 24, 75 cents.—V. 169, p. 1007.

(W. T.) Grant Co.-February Sales Increased 2.66%-Period End. Feb. 28— 1949—Month—1948 1949—2 Mos.—1948 Sales _______\$1,309,438 \$12,759,582 \$25,237,827 \$25,062,945 --V. 169, p. 700.

Great Atlantic & Pacific Tea Co. - Loses Appeal in Anti-Trust Suit-

The U.S. Circuit Court of Appeals at Chicago, Feb. 24, unanimously upheid the conviction of the company and 24 officers and subsidiary companies on anti-trust charges.

companies on anti-trust charges. The three-judge court held that the huge A. & P. food chain and its officers and subsidiaries had conspired to restrain and monopolize trade in violation of Sections 1 and 2 of the Sherman Anti-Trust Act. The 18-page opinion was written by Judge Sherman Minton. The case originally was heard in Danville, Ill., in 1946, Federal Judge Walter C. Lindley of Danville fined the defendants a total of \$175,000 after hearing 22 weeks of technical testimony on A. & P. operations. The decision was appealed in October, 1946, and has been under study by the Appellate Court since that time. In addition to anti-trust violation, the defendants had been found guilty of illegally favoring certain individuals and companies in busi-ness transactions. On March 1, 1948, the company filed a 351-page brief of arguments to support its appeal. The Court of Ameels took the enser under study and

ness transactions. On March 1, 1948, the company filed a 351-page brief of arguments to support its appeal. The Court of Appeals took the case under ad-visement on Jan. 7, 1949.—V. 167, p. 2466.

Green	Bay	&	Western	RREarnings-

January—	1949	1948	1947	1946	
Gross from railway	\$284,629	\$280,957	\$230,285	\$236,818	
Net from railway	58,576	71,031	46,880	56,949	
Net ry. oper. income	3,591	13,157	10,444	19,788	
-V. 169, p. 602.					

Gulf Mobile & Ohio RR.-Earnings-

January	1949	1948	1947	1946	
Gross from railway	\$6,386,953	\$6,525,760	\$5,688,805	\$5,281,463	
Net from railway	1,483,231	1,439,140	1,366,104	1.117.731	
Net ry, oper. income	· 567,460	535,971	393,313	428,860	
-V. 169, p. 602.		at the second			

Gulf Power Co.-Bids for Purchase of Bonds-

Gull Fower Co.—Bids for Purchase of Bonds— Company is inviting sealed, written proposals for the purchase from it of \$2,500,000 first mortgage bonds. Such proposals are to be pre-sented to the company, at the office of the service company. Common-wealth & Southern Corp., (N. Y.), 20 Pine St., New York 5, N. Y., before 11 a.m. (EST), on March 22, The company has received SEC authorization to issue and sell, at competitive bidding, \$2,500,000 of 30-year first mortgage bonds, subject to the results of competitive bidding. Proceeds of the financing would be used to provide a portion of the funds required for construction additions, involving estimated expenditures of \$5,800,000 during 1849 and 1950.—V. 169, p. 905.

Gyrodyne Co. of America, Inc. (N. Y.)-Opens Offices Gyrodyne Co. of America, Inc. (N. Y.)—Opens Offices The company today (March 14) announced the opening of general business offices at 80 Wall Street, New York, N. Y., and an en-gineering office at 25 East Marie Street, Hicksville, Long Island, N. Y. The corporation recently was organized to enter the rotary wing air-craft manufacturing field. The announcement further states: "Designs of the corporation include a helicopter and two gyrodyne types. The configurations are for small, compact personal models and for industrial aircraft. The designs can be scaled up for large transport models which the corporation plans to offer for competition with conventional aircraft for feeder line and short haul transport in commercial and military fields. "The organization has developed and patented new designs in the construction of a simplified overhead rotor system with four semi-rigid metal blades, simplified pilot controls, automatic pitch governor, built-in stabilizers, a new clutch assembly, overall simplified structure, and Development Engineer; and Kenneth *M. Bovee, Secretary of the corporation.

Halliburton Oil Well Cementing Co.-Acquires License See Stanolind Oil & Gas Co, below .-- V. 168, p. 2325.

(Walter E.) Heller & Co .- Note Placed Privately The company has placed privately, through Harris, Hall & Co. (Inc.), it was announced March 8, a \$5,000,000 $3\frac{1}{2}\%$ promissory note, due Feb. 1, 1964.—V. 169, p. 700.

(M. A.) Hanna Co. (& Subs.)-Annual Report-

CONSOLIDATE	D I	NCOME	ACCOUNT	FOR	YEARS	ENDED	DEC.	31
					영양 방송 문화 문화		Sec. Sec.	895

	방법 그는 것같이 그것 못했다. 이번 많은 것 않았는 것 같아?	1948	1947
	Operating profit before depreciation, depletion,		
	and amortization	\$10,116,155	\$6,998,782
	Dividend mcome	6,590,340	5,081,100
	Sundry income and interest-net	446,947	343,917
	Total income	\$17,153,442	\$12 423 799
	Depreciation, depletion, amortization and other		Q12,120,100
	deductions	3,557,038	2,459,979
	Provision for Federal taxes on income	3,066,397	2,011,923
	Net profit (exclusive of security transactions)		
	before minority interest	\$10,530,007	\$7.951.897
	Minority interest in net profit of subsidiaries	1,442,433	669,391
	Net profit (exclusive of security transactions)	\$9,087,574	\$7,282,506
	Preferred dividends paid	399,519	405,894
	Preferred dividends paid	5,152,320	
	Earnings per common share	\$8.43	\$6.67
	CONDENSED CONSOLIDATED BALANCE	SHEET, DE	C. 31
	ASSETS-	1948	1947
	Cash	\$6,267,226	\$5.015.073
	U. S. Treasury Bills (at cost)	8,977,145	\$0,010,010
	Receivables, less reserves	6,643,051	12,415,551
	Inventories	1,230,294	884,781
1	Inventories Other assets *Quoted securities	826,520	
	*Quoted securities	51.240.483	
	Other securities, advances, etc	4,878,139	
	Property, plant and equipment (net)	8,419,711	8,328,353
	Deferred assets		672.564

\$89,235,392 \$84,148,024

LIABILITIES-			
Accounts payable	\$4,378,264	\$5.153.782	
Accrued for taxes, etc	2,134,173		
Other current liabilities	977.831	573,550	
Long-term debt	1.119.473		8.
General contingencies and other reserves	5.103.109	3,977,288	
Minority interest in subsidiaries	4.889.725	3.640.004	
\$4.25 preferred stock	9,200,000	9,400,000	
Common stock (no par value)	12,880,800	12,880,800	1
Capital surplus	18,720,263		
Earned surplus	29,831,754	25,267,489	Š.
Total		A04 140 004	

⁶Quoled market prices Dec. 31, 1948, \$111,681,044 compared with \$109,920,547 at Dec. 31, 1947. †Represented by 92,000 no par shares in 1948 and 94,000 shares in 1947. ‡Represented by 1,030,464 shares. -V. 168, p. 2225.

Hercules Powder Co., Inc .- New Technical Booklet-Considerable new information on the physical properties of Hercules CMC, cellulose gum, is included in a revised technical booklet on this chemical, which has just been released by this company.—V. 169, p. 493.

	1948	1947	1946
	\$375,195	\$776,018	\$415,748
*Earnings per share	\$2.15	\$4.45	\$2.38

House of the Good Shepherd. Detroit, Mich.—Bonds Offered—B. C. Zeigler & Co., West Bend, Wis., on Feb. 22 offered \$350,000 3%, 3¼% and 3½% first mortgage serial bonds at prices ranging from 100.50 to 101 ac-

serial bonds at prices ranging from 100.50 to 101 ac-cording to maturity. Dated Feb. 1, 1949; due semi-annually Sept. 1, 1950-March 1, 1964. Frincipal and interest (March 1 and Sept. 1) payable at office of First National Bank of West Bend (Wis.), corporate trustee. Louis Kuehl-inau, West Bend, Wis, co-trustee. The proceeds shall be paid out by the corporate trustee as follows: (a) to pay the cost of financing this issue of bonds; (b) the balance to the corporation without any restrictions. The eorporation proposes, to use the net proceeds of the bonds and other funds for paying the cost of constructing the new Magdalen's convent as an enlargement to the facilities of Vista Maria school. It is estimated that the Magdalen's convent will cost \$345,000 exclusive of equipment. The total valuation of the security for the bonds is \$2,180,277.

Houston Oil Co. of Texas-50-Cent Quarterly Div.-The directors on March 8 declared a quarterly dividend of 50 cents per share on the common stock, payable March 31 to holders of record March 18. In 1948. distributions of \$1 each were made on June 30 and Dec. 28-V. 168, p. 1145.

Illinois Northern Ry .- Two Roads Seek Stock-

The Atchison Topcka & Santa Fe and Chicago Burlington & Quincy companies asked the ICC Nov. 23 for permission to buy all the out-standing stock of Illinois Northern Ry. The Illinois Northern is now owned by International Harvester Co. and its properties include about 10 miles of track in the Chicago metropolitan area. Under terms of an agreement made last year, the Harvester company proposes to sell all of the capital stock for \$960,000, with Atchison Topeka & Santa Fe taking two-thirds and Chicago Burlington & Quincy one-third.—V. 165, p. 938.

Incorporated Investors-Declares 25-Cent Dividend-

The directors have declared a dividend of 25 cents per share, out of current and accumulated earnings, payable April 29 to stock-holders of record March 30. Payments in 1948 were as follows: April 30, July 30 and Oct. 29, 25 cents each; and Dec. 24, 60 cents. Registers With SEC-

The company on March 4 filed a registration statement with SEC for 500,000 shares (\$5 par) common stock, to be offered at mark Underwriter, Parker Corp. Proceeds will be used for investment V. 168, p. 2432.

Indiana	Harbor	Belt	RREa	rnings-
---------	--------	------	------	---------

Month Ended Jan. 31— Railway operating revenues Railway operating expenses	$1949 \\ \$2,049,424 \\ 1.666,277$	1948 \$1,839,887 1,815,227
initially operating expenses	1,000,211	1,010,221
Net revenue from railway operations	\$383,147	\$24,660
Railway tax accruals	Cr39,902	115,674
Equipment and joint facility rents	261,649	268,146
Net railway operating income	\$161,400	*\$359,160
Other income	6,109	5,773
Total income	\$167.509	*\$353.387
Miscellaneous deductions from income	4.116	3:250
Fotal fixed charges	48,285	42,127
Net income after fixed charges	\$115,108	*\$398,764

*Deficit.--V. 169, p. 603.

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International Harvester Co.-Forms Credit Unit-

International Harvester Co.—Forms Credit Unit— This company has organized a wholly owned instalment sales finance subsidiary to be called the International Harvester Credit Corp. It is expected to be ready to start in business by April 26. The function of the credit company will be to provide the supple-mentary financing that may be needed to maintain a "sound sales volume for the International Harvester Co." It will not take the place of existing methods of financing the parent company's sales such as credit advances by International itself, by banks and by other financial institutions. Banks will continue to be the principal source of credit for International Harvester's dealers and the people who buy Harvester equipment. International Harvester Co, will provide its new finance unit with \$10,000,000. That sum will be supplemented with borrowings from banks. Later, as the need for credit corporation so as to increase its borrowing possibilities. It is hoped that the new credit company will enable Harvester to offer financing in areas where local banks decide against making credit available.

medium-sized trucks." Refrigeration sales showed the largest increase, followed by farm tractors, farm implements and industrial power equipment. "For the first time since the beginning of the war, inventories of finished machines have accumulated in a somewhat normal way in our sales channels and in the hands of dealers in the field." the report stated. This condition increased Harvester's financial require-ments and was one of the reasons for the short-term bank lears which were referred to in the annual report. See V. 169, p. 603; V. 168, p. 2226.

International Business Machine Corp. — Has Record Unfilled Orders—1948 Output Highest in Its History— Thomas J. Watson, President, on March 3 said in part:

Difficult Offders—1948 Officient Highest in its History— Thomas J. Watson, President, on March 3 said in part: Although more of the company's products were produced in 1948 than in any year in the history of the business, unfilled orders at the end of the year were higher than at the end of any previous year, and production has been increased to meet the continued de-mand for our products.
 During the year 1948, the company's increased volume of business and replacement of obsolete equipment required an investment of \$54,863,927 in rental machines and parts, factory and office equip-ment, and land and buildings. Dismantied and obsolete equipment amounting to \$12,243,450 was written off and charged against re-serves provided out of prior and current years' earnings.
 On June 26, 1948, the company's new factory building at Pough-keepsie, N. Y., was dedicated, providing an additional 210,000 square feet of floor space to our manufacturing facilities at that location. In order to supplement the profits, over and above cash dividends, which were reinvested in the business and to provide additional work-ing capital for the expanded production of rental equipment, the corporation sold to The Prudential Insurance Co. of America on 535,000,000, dated July 1, 1948, due July 1, 1966, at 100% of such principal amount.

CONSOLIDATED INCOME ACCO	OUNT FOR	CALENDAR	YEARS
	1948	1947	1946
	S		1940
"Gross income	161 099 790	144 542 140	110 110 000
		111,043,140	119,418,365
and operating expenses	09 312 527		
Deprec, of rental machines plant &	ALC: NO DEPENDENT	89,955,660	76,113,072
cquipment	17,854,982	14 000 000	Section March
Developm't and engineering expense	3,257,618	14,072,386	
Interest on long-term indebtedness_	3,237,618	3,536,095	
Amortization of patents	1,672,500	1,153,333	489,750
The Hobart Mfg. Coinventory adj.	100,000	100,000	100.000
- inventory adj.		641,561	
Oper income from Tr o a			and the second second
Oper. income from U. S. & Cana-			
dian companies	\$40,784,143	\$35,084,106	\$28,295,128
Net inc. from & undistrib. inc. of			
fgn. subs. & branches not consol	3,190,043	3,006,738	1.395.662
Royalties from foreign licensees		1.011.567	1 080 501
Divs. from The Hobart Mfg. Co		258 333	150 000
Other income	354.821	258,333 193,207	345 142
	And interesting the subscription in succession.	and on the local division of the local divis	
Total net income	\$45.475.534	\$39,553,951	\$21 966 424
Prov. for U. S. Fed. & Canadian	1. S.	+	\$51,200,454
income taxes (cst.)	17.375 000	16 000 000	12,500,000
			12,000,000
Net profit Cash dividends Shares of cap, stk. outstdg. at Dec. 31 Earnings per share "From sales service and metal	\$28,100 534	\$23 553 051	\$10 TOP 404
Cash dividends	10 022 778	8 580 720	\$10,700,434 0 507 415
shares of cap. stk. outstdg, at Dec. 31	2 506 712	1 429 407	0,387,415
Earnings per share	\$11.91	1,432,407	1,432,407
*From solor convise and	011.21	4\$16.44	\$13.10
per share for the year 1947 were 1948, the capital stock was split	equivalent t	o \$9.40. In	February
1948, the capital stock was split	up by issuir	g three-ous	arters of a
	held at the	close of h	usiness on
Jan. 23, 1948.	1990 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 -		
CONSOLIDATED DATA	Carl Lander		
CONSOLIDATED BALA	NCE SHEET	, DEC. 31	State of the
(Including Domestic and Cana	dian Subsid	iary Compa	nies)
ASSETS-		1040	linea

ASSETS-		
Charle	1948	
	\$15,283,362	\$18,959,357
U. S. Treasury securities (at cost)		3,500,000
Notes and accounts reservable	10	
Lichald Insurance Laxes etc.		
Walson Fund for supplementing IDM Detine Di-	G 100 000	2,642,438
investments and advances	01 174 400	19,201,987
		773.100
ractorics, office buildings and other presents		
in U. S. and Canada	101 000 000	97,890,464
*Patents and goodwill	9,723,470	9.823,470
		5,045,410
Total	241 976 704	104 970 047
		\$104,270,247
Accounts payable and accruals		li di seri tare
U. S. Fed . & Canadian inc. taxes (est.)		\$10,515,533
12-year 21/4% debentures due 1958	18.357,318	16.434,617
18-year 2% % debentures due 1955		
20-year 3% promissory note due 1968		20,000,000
Reserve for est, cost of employees' past service		
General Company Welfare reserves		5,553,820
Reserves for Watson Fund for supplementing	358,657	510,167
IBM Retirement Plan	1. 1. 2. A. A. A.	
IBM Retirement Plan	3,496,032	2,642,438
Reserves for widows and orphans of IBM vet-		Contraction of the second
erans who lost their lives in World War II	1,125,589	1,157,040
SCapital stock, without par value	36,918,132	36,918,132
* Earned surplus	78,616,257	60,538,501
	and the second second	
Total	241 976 704	2104 070 04T

Promotion-

The corporation on March 9 announced the appointment of James H. Fraser as assistant to John C. McPherson, Vice-President, at the IBM World heedquarters at New York, N. Y. Mr. Fraser was pre-viously IBM Manager at Charleston, W. Va.—V. 168, p. 2685.

International Rys. of Central Ameri	a-Earnings-			
Month of January— Railway operating revenues	1949 \$1,089,802	1948		
Net revenue from railway operations Income available for fixed charges Net income	220,605 156,725	433,431 325,373		
*Includes adjustments giving effect to an includes	126,321 rease of an	*292,658		

Includes adjustments giving effect to an incr 25% , effective as of Jan. 1. 1948, in the remun	rease of	approxin	nately
Compania Agricola de Guatemala.—V. 169, p. 603		received	Irom
			P . 1. 1.

Interstate Department Stores, IncS	Sales Dror	4%
Month of February-	1949 \$3,658,717	1948

Investment Co. of America-Registers With SEC-The company on March 3 filed a registration statement with the SEC for 100,000 common shares (\$1 par), to be offered at market. Underwriter. ICA Distributors Inc. Proceeds will be used for in-vestment.—V. 169, p. 206.

Investors Management Fund, Inc.—13-Cent Dividend— The directors have declared a quarterly dividend of 13 cents per share, payable April 18 to stockholders of record March 31. Last year, the Fund paid a like amount in each of the first three quarters, and a paymyent of 51 cents for the final quarter.—V. 168, p. 2325.

Iowa Power & Light Co.-Hearing on Purchase Mar. 22 The SEC has scheduled for hearing on March 22 the application of company to purchase for \$3,430,000 from Omaha Electric Committee, Inc., all of the outstanding securities of Western Iowa Power Co. As previously reported, Western Iowa is engaged in the utility business in and around Council Bluffs, Iowa. The Committee owns 5,000 shares

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in.

Sales Set New High for First Fiscal Quarter-

Sales Set New High for First Fiscal Quarter— Sales of International Harvester Co. in the quarter ended Jan. 31, 1949, were the highest in dollar volume of any first quarter in the company's history, said John L. McCaffrey, President, and Fowler McCornick, Chairman, in a quarterly review to stockholders. Total sales were estimated at \$230,360,000, an increase of 23.4% over the like quarter a year earlier, but a decline of 9.2% below the final quarter of the 1948 fiscal year. There was a small increase in overall unit volume during the first quarter, the report said, "but the larger part of the quarter's sales increase over a year ago is accounted for by higher prices, which followed rapidly rising costs in the company's business during all of 1948.

Motor truck sales were below a year ago. Leveling off of demand for the heavier-sized trucks is general throughout the industry and emphasizes that our entire economy is entering a buyer's market. A fair demand still continues for light trucks and some of the medium-sized trucks."

Hoover Ball & Bearing Co.-Earnings-

Based on number of shares now outstanding .--- V. 167, p. 2361.

Volume 169 Number 4785

of its capital stock (\$10 par) and \$2,350,000 of its bonds, constituting all of its outstanding securities. Upon acquisition, Western Power as to be dissolved and its properties taken over by Jowa Power. 'The proposed transactions have as their object the acquisition by Jowa Power and the integration into its system of certain electric properties located in territory adjacent to and largely surrounded by the present service territory of Jowa Power.—V. 169, p. 603.

Kansas City Public Service Co.-Earnings-

Operating expenses	1948 \$13,314,160 12,488,741
Cperating income	\$825,419 5,368
Total Fixed charges and income taxes	\$830,787 263,261
Net income subject to employees participation Employees participation (25% of net income)	\$567,526 141,882
Balance Obsolescence and retired losses	$$425,644 \\ 146,149$
Company's share of the profits—which is about 1% on the investment	\$279,495

Kansas-Nebraska Natural Gas Co., Inc.-Filing-

The company on March 3 filed a letter of notification with the SEC or 2.900 shares of \$5 cumulative (no par) preferred stock, to be freed at \$102 per share. Underwriters are Cruttenden & Co. and he First Trust Co. of Lincoln, Neb. Proceeds will be used to dis-harge indebtedness and pay for property improvements.—V. 169, . 804. charge p. 804,

Kanşas Oklahoma & Gulf Ry.-Earnings-

January— Gross from railway Net from railway Net ry, oper. income V. 169, p. 603.	1949 \$531,178 266,600 113,189	1948 \$439,283 192,772 76,676	1947 \$392,791 208,872 95,681	1946 \$318,788 163,782 78,941
---	---	--	--	--

Lake Superior & Is	shpeming	RREar	nings—	C. Sept. 1 a
January— Gross from railway Net from railway Net ry: oper. income °Deficit.—V. 169, p. 604	1949 \$53,629 *91,974 *109,171	1948 \$53,867 *83,318 *101,458	1947 \$58,155 *60,113 *78,068	1946 \$46,765 *63,221 *80,482

(M. H.) Lamston, Inc.—February Sales Increased 8.5% Period End. Feb. 28— 1949—Month—1948 1949—2 Mos.—1948 les_______\$242,523 \$223,519 \$509,984 \$466,291

Lear, Inc.—Elects New Treasurer—

On Feb. 26, D. W. Haven was elected Treasurer, and will also con-tinue as Comptroller. The annual meeting of the shareholders is scheduled in Grand Rapids, Mich., for March 25, 1949.—V. 169, p. 1008.

Lehigh & New England RR _Faming

	Brand Ith	- Darmin	gs-		
January— Gross from railway Net from railway Net ry. oper, income ~V. 169, p. 604.	1949 \$552,203 127,991 79,096	1948 \$583,651 126,877 70,794	1947 \$531,416 151,742 86,763	1946 \$442,243 114,032 77,265	1

Lehigh Valley RR .- Group Asks Hearing on Plan-

Lehigh Valley RR.—Group Asks Hearing on Plan— The ICC has been asked for an oral hearing and reconsideration of its February decision approving company's capital readjustment-plan under the Mahaffie Act. The petition was filed by the protective committee for holders of the general consolidated moritages bonds of the road. According to Joseph Nemerov, committee counsel, the road will have to defend its plan before the courts. The petition, he said, is the first step under statutory provisions permitting court review of the Commission's order. In its petition the Committee complains that a 75% cut in fixed interest on the bonds was arbitrary and unreasonable. It further asserts that interest on the allocated contingent interest bonds should be cumulative without limitation of time, and that more common stock thould be allocated to general bondholders. The committee also charges permits 'additional prior liens to be interposed ahead of the general bondholders."—V. 169, p. 1008.

Libbey-Owens-Ford Glass Co.-Cuts Prices-

Libbey-Owens-Ford Glass Co.—Cuts Prices— A 5% reduction in factory pri es for standard sizes of Thermopane to go into double-hung wood and residential metal sash was an-nounced March 9 by G. P. MacNichol, Jr., Vice-President in charge of sales, Reductions are effective immediately. "As a result of increasing volume of sales and improved manufac-turing techniques, we have been able to reduce our production cost to these smaller standard sizes and are passing this saving along to the consumer," said Mr. MacNichol. Mr. MacNichol said the price reduction does not apply to the standard sizes of picture windows, considerably larger in size, nor to non-standard sizes which impose certain extra manufacturing costs.— V. 169, p. 804.

Liggett & Myers Tobacco Co.-Plans Stock Offering-

The company is planning to file a registration statement with the SEC late in March covering 742.23 additional shares of common stock which are to be offered to stockholders at the rate of one new share for each four held. Proceeds of the issue will be used to reduce bank loans incurred in the purchase of leaf tobacco inventories and to maintain a conservative capital structure.—V. 169, p. 805.

Lockheed Aircraft Corp.-Sales Show Decline-

Quarters Ended Dec. 31-Sales -V. 169, p. 805. 1948 1947 - \$32,613,975 \$44,157,008

Long Island Lighting Co.—New York Commission Ap-proves Edison's Plan to Buy Long Island Lighting — SEC Endorsement Needed—

SEC Endorsement Needed— The proposal of the Consolidated Edison Co. of New York, Inc., to acquire the Long Island Lighting Co. and two subsidiaries was ap-proved conditionally by the New York P. S. Commission March 4. The Commission issued an opinion to the effect that the unifica-tion is in the public interest, and would allow Consolidated to re-finance Long Island's long-term debt on more advantageous terms than otherwise possible. Formal approval of the plan will be given when it is finally consummated, provided there are no changes from the original version proposed last fall, the Commission indicated in a 3 to 1 opinion. to 1 Unde

3 to 1 opinion. Under the plan, which is still to be approved by the SEC. Con-solidated would issue \$28,000,000 of convertible debentures in exchange for 100% of the common stock of the Long Island Lighting System after the latter is consolidated. Consolidation of Long Island Light-ing Co. with its two subsidiaries, Queens Borough Gas & Electric Co. The Commission's opinion was approved by Chairman Maurice C. The Commissioners Spencer Eddy and Glen R. Bedenkapp. Commissioner George A. Arkwright dissented on the ground that the question is an academic one until the SEC approves Long Island's unification plan.—V. 169, p. 1008.

Louisiana & Arkansas Ry.—Earnings—

Gross from railway Net from railway Net ry, oper. income -V. 169, p. 499.	\$1,543,206 513,072 237,543	1948 \$1,514,214 647,523 249,941	1947 \$1,248,348 474,829 203,951	1946 \$1,061,746 332,862 154,663	
a second the working a bill	a state of the second second	NUMBER OF THE PARTY OF THE	· 원만·아이관 등 : 분득	1	

Louisville Gas & Electric Co. (Ky.)-Weekly Output-Electric output of this company for the week ended March 5, 1949, totaled 34,643,000 kwh., as compared with 34,269,000 kwh. for the corresponding week last year, an increase of 1.1% .-- V. 169, p. 1009.

McCrory Stores Corp.—February Sales Increased 1.8%

McKesson & Robbins, Inc. (& Subs.)-Earnings-Period End. Dec: 31-1948-3 Mos.-1947 1948-6 Mos -1947

	4,470,896	\$ 102,172,860 4,969,450	\$ 183,783,711 8,081,459	\$ 184,431,299 8,077,721
Federal income taxes	2,741,162	2,085,379	3,353,084	3,321,248
Earnings per com. share -V. 168, p. 2326.	2,741,162 \$1.55	2,884,071 \$1.63	4,728,375 \$2.64	4,756,473 \$2.65

Mack's Block & Supply Co., Wilmington, Del.-Filing The company on Feb. 28 filed a letter of notification with the SEC or 20,000 shares of capital stock, of which 12,000 shares will be sold o public at \$10 per share; remainder go to officers. Underwriter, ohn K. Walters & Co., Inc., Wilmington, Del. Proceeds will be used or new equipment, merchandise, land, goods and chattels.

(The) Magnavox Co.-Changes Fiscal Year and Divi-

(The) Magnavox Co.—Changes Fiscal Year and Dividend Payment Dates—Sales Satisfactory— The fiscal year of this company will be changed from the year ending Feb. 28, 1949, to June 30, 1949, according to Richard A. O'Connor, President. The change is being made for the purpose of factory operations twice a year, once in early March and again for the annual vacation period during the first two weeks of July. As of the payment of the last dividend on Jan. 15, the date for payments of dividends in the future will be changed to April 15, Mar. 15, June 15 and Sept. 15, which were used last year. The company reports satisfa tory sales volume for January and February with much consumer interest displayed in its new line of the "Add-A-Television" radio-phonograph combination instrument.— V. 169, p. 805.

Martin-Parry Corp. (& Subs.)-Earnings-

Net sales	1948	1947	1946	1945	1
Cost of sales and oper.	\$3,907,344	\$4,158,947	\$2,320,765	\$2,508,317	
expenses	3,347.264	3,240,456	1,826,109	2,258,578	
Net operating profit_	\$560,080	\$918,491	\$494,656	\$249,739	
Other income	117,273	164,602	62,859	26,453	
Total income	\$677,353	\$1,083,093	\$557,514	· · \$276,193-	
Federal income taxes	248,935	405,000	209,000	111,920	
Net income Earnings per com. share	\$428,418 \$0.95	\$678,093 \$1.50	\$348,515	\$164,273	

CONSOLIDATED BALANCE SHEET AS OF NOV. 30, 1948

ASSETS—Cash in banks and on hand, \$3,082,831; accounts receiv-ble (after reserve for doubtful accounts of \$238,277), \$3,585,541; S. Government.securities, \$188,000; inventories, \$3,491,551; prepaid precision of \$757,3451; \$2,293,411; patents (net), \$79,917; total, 12,829,768. depreciatio

\$12,829,768.
 LIABILITIES—Accounts payable and accruals. \$1,133,691; provision for Federal, state and local taxes, \$1,970,308; notes payable, \$128,000; dividend payable. \$67,770; balance on purchase of Toledo plant, \$487,500; reserve for contingencies, \$134,000; other reserves, \$124,200; capital stock (451,800 outstanding shares of no par value, \$2,491,931; capital surplus, \$172,533; earned surplus, \$6,119,315; total, \$12,829,768.

Melville Shoe Corp.—Current Sales 6.7% Higher—

Feriod End. Feb. 26— 1949—4 Wks.—1948 1949—8 Wks.—1948 etail sales 53,989,499 \$3,738,067 \$7,846,716 \$7,249,971 Retail sales ______ --V. 169, p. 702.

Mercantile Stores Co., Inc .- Feb. Sales 1.7% Lower-Month of February-1949 1948 ---- \$7,107,600 \$7,232,300

Sales -V. 169, p. 702.

Merck & Co., Inc. — New Financing and Split-Up of Common Shares Being Considered—

Common Shares Being Considered— George W. Merck, President, in the company's annual report for the year 1948, states in part: "The pressing necessity for production facilities for newer products and improved processes requires expenditure for more capital than is being retained in the business from earnings. The management is currently developing plans for \$5,000,000 to \$7,000,000 of permanent new financing which is likely to take the form of a junior preferred stock issue convertible into common stock. It is also weighing the advisability of issuing two shares of common stock for each share now outstanding."

Bank Borrowings Increased-

come taxes _.

On Dec. 30, this company borrowed an additional \$2,000,000 from the National City Bank of New York, under an agreement dated April 29, 1947, evidenced by 1³4% notes, payable Dec. 31, 1952. There were \$5,000,000 of notes outstanding on Dec. 31.—V. 169, p. 1009.

Mid-Continent Airlines, Inc.-Earnings-

Calendar Years	1948	1947	1946
Operating efficiency	98.73%		97.70%
Capacity passenger miles flown	159,475,221	132,331,480	104.242,610
revenue passenger load lactor	58 49%	61.87%	72.49%
Mail, express and freight tons	2,313	1.560	1.118
Mail, express and freight-ton miles	763,951	496.189	350,990
Net profit after taxes	*\$32,026	†\$48.099	\$262,066
Earned per share	Nil	\$0.12	\$0.67
*Net loss equal to 8 cents per sh	are. †Revis	ed figure.	1. 19 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Month of December-		1948	1947
Net loss after adjustment of provis	ion for in-	_ 1010	1941

\$8,174 \$33,572

of company's operation materials and services.

Intensified economies and more efficient utilization of facilities and ersonnel, however, held the plane mile cost for the year down to a Intensified economies and more efficient utilization of facilities and personnel, however, held the plane mile cost for the year down to a 2% increase, to wit 87.97c in 1948 as compared to 82.30c in 1947. .Revenue miles flown increased 21.4% from 6,584,336 in 1947 to 7,994,578 in 1948. In 1948, Mid-Continent carried 313,901 revenue, passengers for a total of 93,516,512 passenger miles as compared to 269,189 passengers and 81,983,036 passenger miles in 1947, indicating an increase of 14.1% in passenger business.—V. 169, p. 702.

Midland Valley RR.-Earnings-

January— Gross from railway Net from railway Net ry. oper. income —V. 169, p. 604.	1949 \$161,060 49,743 10,190	1948 \$183,798 78,571 28,428	1947 \$154,679 64,314 26,615	1946 \$136,252 47,807 16,623
--	---------------------------------------	---------------------------------------	---------------------------------------	---------------------------------------

Minneapolis St. Paul & Sault Ste. Marie Ry.-Earnings
 January
 1949
 1948
 1947
 1946

 Gross from railway
 \$2,238,030
 \$2,337,693
 \$2,163,914
 \$1,923,609

 Net from railway
 °281,952
 °204,435
 105,953
 \$150,913

 Net ry, oper, income
 °524,200
 °396,566
 °54,483
 °18,733
 °Deficit .--- V. 169, p. 605.

Minnesota Power & Light Co. - Bonds Offered Shields & Co headed an investment banking group which publicly offered on March 9 a new issue of \$4,000,000 first mortgage bonds, 3%% series due 1979. The bonds were priced at 102.46 and accrued interest, yielding 3% to maturity.

The issue was awarded March 7 on a bid of 102.09. Eight other bids, each specifying a 3%% coupon, were received. These were: The First Boston Corp. and Glore, Forgan & Co. (jointly), 102.07; Otis & Co. 102.06377; White. Weld & Co. 102.0339; Halsey, Stuart & Co. Inc., 102.02; Lehman Brothers and Drexel & Co. (jointly), 102.06; Union Securities Corp., 101.962; Kidder, Peabody & Co., 101.881; Coffin & Burr, Inc., 101.573.

Coffin & Burr, Inc., 101.573. Bonds are dated March 1, 1949; due March 1, 1979. General re-demption prices on the new bonds range from 105.46 if called on or before Feb. 28, 1950. to par after Feb. 28, 1978. Special redemption prices range from 102.46 to par. PURPOSE—The net proceeds to be received by the company from the sale of the bonds, together with net proceeds received by the company from the sale of 58,047 shares of its common stock, will be used to retire short-term bank loans aggregating \$2,400,000 and to corporate purposes. The bank loans are held by Mellon National Bank & Trust Co. and were made to provide funds for construction and other corporate purposes.

purposes: CONSTRUCTION PROGRAM — Construction expenditures of the company during 1948 aggregated approximately \$5,882.000 and the company's construction program planned for 1949 and 1950 contem-plates expansion of facilities entailing the expenditure of \$6,051,700 in 1949 and \$2,400,000 in 1950. To the extent that the proceeds to be received by the company from the issuance and sale of the 1979 series bonds, the sale of common stock and company's other resources are not sufficient to meet such construction expenditures during and after the year 1949, the company anticipates that they will be provided for by the issuance and sale of such additional securities as the company deems most desirable at the time and from time to time. CAPITALIZATION GUING EFFECT TO PRESENT FINANCING

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

-First mtge. bonds, 3½% % series due 1975 First mtge. bonds. 3½% series due 1979		Outstanding \$26,000,000
2% serial notes, due 1946 to 1955 5%-preferred stock (\$100 par) Common stock (no par)	\$6,000,000 200,000 shs.	4,000,000 4,200,000 116,000 shs.
- *Unlimited as to authorization, but	2.000,000 shs.	1708 047 chc

Common stock (no par).
 2.000,000 shs. 170,000 shs.
 2.000,000,000 shs.
 2.000,000,000 shs.
 2.000,000,000 shs.
 2.000,000 shs.
 2.000,000,000 shs.
 2.000,000 shares of some shock of the company mailed to each of its common stockholders a transferable subscription warrants evidencing his right as a holder of a proposed issue of 59,000 additional shares of common stock at \$21 per share.
 2.000, shares of the company offered, which was the total number of full shares it was entitled to purchase.
 2.000, shares (of the company offered, which was the total number of full shares it was entitled to purchase.
 2.000 shares (of such common stock will be used for construction and other corporate purposes.
 2.0000 shares (out of the S10,000 shares (out of such common

offered) of such common slock will be used for construction and other corporate purposes. COMPANY AND BUSINESS—Company was organized Jan. 24, 1906, as Duluth Edison Electric Co. under the laws of the State of Minne-sota. Its name was changed Oct. 26, 1923 to Minnesota Power & Light Co., and its period of duration extended to Oct. 15, 1953. It acquired and combined the properties and functions of a number of separate nonintegrated electric utilities operating in northeastern Minnesota. On Sept. 18, 1945, the company's corporate existence was extended for a period of 125 years from Jan. 29, 1906. The company is a public utility company operating only within the State of Minnesota, with the exception that it has an interchange agreement with a subsidiary. Superior Water, Light and Power Co-of Superior, Wis., under which electric power is interchanged with that company and the company also supplies electricity delivered in Minnesota at wholesale to Oliver, a small community in Wisconsin. Company is engaged as a public utility company principally in the generation, purchase, transmission and distribution of electricity. It sells electricity to residential, commercial, farm, fron mining and customers and to other agencies for resale purposes. The company has two wholly owned subsidiaries, Pike Rabids Power Co. (an inactive company) and Topeka Land Co. (a small company of minor importance owning certain land in Minnesota). UNDERWRITERS—The names of the several underwriters and the respective principal amounts to be purchased by them are as follows:

UNDERWRITERS — The names of the several underwriters and the spective principal amounts to be purchased by them are as follows: Shields & Co._.

Fauitable Germiti G	\$900,000
Equitable Securities Corp	900.000
E. H. Rollins & Sons Inc.	900,000
Cooley & Co	350,000
Putnam & Co	
William Blair & Co	350,000
	300,000
Francis I. duPont & Co.	300.000
-V. 169, p. 1009.	

Mississippi Power Co .- Hearing on Financing Plan-MISSISSIPJI FOWET CO.—Incating on Financing Fian-The SEC has given interested persons until March 16 to request a hearing upon the bond and stock financing proposal of the company, subsidiary of The Southern Co. Under the proposal, Mississippi would issue and sell, at competitive bidding, \$2,000,000 30-year first mortgage bonds, and would sell to Southern an additional 100,000 shares of common stock for a cash consideration of \$2,000,000 300. Proceeds would be applied to the construction program of Mississippi, estimated at \$15,750,000 during the years 1949 and 1950.—V. 169, p. 1009.

Missouri & Arkansas Ry.-Earnings-

		Durinings	1.01		
Gross from railway Net, from railway Net rv. oper, income	1949 *\$6,267 *9,257 *11,265		1947 \$7,211 *13,010 *14,193	1946 \$131,653 °14,051 °35,395	
*Deficit V. 169, p. 605.		1.41-1-11	1.1.1.1.1.1.1	SUS REL	

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Missouri-Kansas-Texas RR. — Equipment Trusts Of-fered—A group headed by Halsey, Stuart & Co. Inc. won the award March 8 of \$2,550,000 2½% equipment trust certificates, maturing \$85,000 semi-annually Oct. 1, 1949, to April 1, 1964, inclusive. The certificates, issued under the Philadelphia plan; were immediately re-offered by the group, subject to ICC authorization, at prices to yield from 1.40% to 2.875%, according to maturity. Other members of the offering group were: R. W. Pressprich & Co.; A. G. Becker & Co. Inc.; Otis & Co.; 'and Freeman & Co.

and Freeman & Co. The issue was awarded March 8 on a bid of 98.8676, a net interest cost of 2.66, Other bids received for the certificates as $2\frac{1}{2}$ s were:: Harris, Hall & Co. (Inc.) 98.665; Lee Higginson Corp., 98.605. Salomon Bros, & Hutzler bid 99 for the certificates as $2\frac{1}{2}$ s. Proceeds of the issue will be used to provide for not more than 80% of the cost, estimated at \$8,328,035, of new standard-guage railroad equipment consisting of 500 Hopper Cars and two 4,000 h.p. Dissel-clcctric passenger locomotives.—V. 169, p. 1009.

Mobile Gas Service Corp.-Larger Dividend

The directors on March 4 declared a quarterly dividend— The directors on March 4 declared a quarterly dividend of 40 cents per share on the common stock and the usual quarterly dividend of \$1.22'4 per share on the 4.90% cumulative preferred stock, par \$100, both payable April 1 to holders of record March 18. The company paid a quarterly dividend of 37½ cents per share on the common stock on Jan. 1, last, and in previous quarters.—V. 168, p. 2010.

Monongahela Ry.-Earnings-

January-	1949	1948	1947	1946
Gross from railway	\$715,459	\$738,924	\$686,124	\$605,939
Net from railway	324,593	344,913	362,431	291,258
Net ry. oper. income	91,699	108,138	157,164	127,937
-V. 169, p. 702.				
Martine and a second				Galling Said

Montgomery Ward & Co., Inc.—Secondary Offering— Blyth & Co., Inc., on March 4 made a secondary offering of 4,000 shares of \$7 cumulative class A stock (no par) non-callable, at a price to yield 4.05%.—V. 169, p. 208.

Mountain States Telephone & Telegraph Co.-Registers

Mountain States Telephone & Telegraph Co.—Hegisters With SEC.— The company on March 4 filed a registration statement with the SEC proposing an offering to its stockholders of an additional 241,101 shares of capital stock (par \$100). Stockholders of record March 23, 1949, are being given rights to subscribe for these shares in the ratio of one share for each three shares then held; the rights will expire on April 26, 1949. The sub-scription price is \$100 per share. No underwriting is involved. The net proceeds, estimated at \$24,068,000, will be applied toward repayment of advances from American Telephone and Telegraph Co., parent, with any remaining balance to be used for general corporate purposes, including property additions and betterments. Advances at March 31, 1949, are expected to approximate \$20,500,000, obtained in conformity with an established practice of borrowing from the parent, as need therefor arises, for general corporate purposes, in-cluding property additions and betterments.—V. 169, p. 702.

(G. C.) Murphy Co.—February Sales 9.68% Higher— Period End, Feb. 28— 1949—Month—1948 1949—2 Mos.—1948 Sales _________ \$8,828,770 \$8,049,817 \$17,319,573 \$16,043,501 There were 210 stores in opcration at the close of February, 1949, as compared to 209 stores at the close of the same month last year.—V. 169, p. 806.

Nashua Gummed & Coated Paper Co.-50¢ Dividend-

The company on Feb. 15 paid a dividend of 50 cents per share on the presently outstanding common stock (after four-for-one split-up) to holders of record Feb. 8. On the stock outstanding before the split, the following payments were made in 1948: Feb. 16, May 15 and Aug. 13, \$1 each; and Nov. 15, \$2.50.—V. 169, p. 605.

Nashville Chattanooga & St. Louis Ry.-Earnings-

January—	1949	1948	1947	1946	
Gross from railway	\$2,729,747	\$3,035,172	\$2,537,052	\$2,455,456	
Net from railway	585,395	555,839	462,233	328,495	
Net ry. oper. income	275,670	265,807	168,709	143,642	
-V. 169, p. 806.				·注意是有""行"。	

National Airlines, Inc .-- W. R. Grace & Co. to Buy

National Afrines, Inc.—W. R. Grace & Co. to Buy 174,000 Shares of Stock.— W. R. Grace & Co., which has a half interest in Pan American-Grace Airways (Panagra), has arranged to acquire 174,000 shares of National Airlines stock, it was learned March 7. The shares are to come from the National trensury. National has 1,000,000 authorized shares and 749,987 shares outstanding. G. T. Baker, President of National, has an interest of about the same size as W. R. Grace is to acquire.

National, has an interest of about the same size as W. R. Grace is to acquire. National has year suffered substantial losses as a result of a pilots' strike and the grounding of its DC-6 aircraft. The Civil Aeronautics Board has ordered hearings, which started March 7, to explore the possibilities of dismembering National and parceling its routes out to other carriers. The board suggested Pan American would be a likely candidate for the New York-Miami route served by National, which also files to New Orleans. The present affiliation with the Grace interests appears to presage a plan for interchange of equipment and correlation of schedules between Panagra and National. Panagra connects the Canal Zone and the west coast of South America. It files into Miami by arrange-ment with Pan American Airways. It is not yet clear what the relationship of Pan American, Pinagra and National will be under this new arrangement. It was recently reported that Pan American had negotiated with National Boattary Co. — Debenfures Placed Privately—

National Battery Co. — Debentures Placed Privately— Company, manufacturers of automobile and industrial storage batteries, announced March 10 that it has bor-rowed \$5,000,000 from John Hancock Mutual Life Insurance Co. through the sale of 3% debenture notes due to March 1, 1959. Goldman, Sachs & Co. and Piper, Jaf-fray & Hopwood assisted in arranging the loan.

fray & Hopwood assisted in arranging the loan. Proceeds from this loan are to be used to prepay term bank loans of \$3,500,000 which were incurred in connection with the expansion of the company's industrial battery division by the acquisition, in June 1947, of the storage battery division of Philoc Corp., and the remainder will be added to the general funds of the Company. The expanded business of the company, together with higher material costs principally caused by the rise in price of lead, have required additional working capital for current operations. In addition, the company expects to make expenditures for further extansion and improvement of manufacturing facilities, including the establishment of another automobile battery plant in the South. Since the financing-requirements of the company have been met by the consummation of this loan, the registration statement covering the issuance of \$3,250,000 of convertible preferred stock, which was on file with the SEC is being withdrawn from registration.v. 169, p. 9.

National Enameling & Stamping Co.—25-Cent Div.— The directors on March 9 declared a dividend of 25 cents per share on the common stock, par \$12.50, payable March 31 to holders of record March 21. This is, equivalent to the \$1 per share paid on the cld common stock outstanding prior to the four-for-one split-up in November. The new shares received a year-end distribution of 75 cents per chara on Dec. 30, last, equal to \$3 per old share.—V. 167, pp. 2227, 2122 and 1365.

National Investors Corp.-Quarterly Dividend of 8¢-The directors have declared a quarterly dividend of 8 cents per share on the capital stock, payable April 20 to holders of record March 31. Payments in 1948 were as follows: July 21, 17 cents; and Dec. 24, -24 cents, plus a special of 46 cents.—V. 169, p. 9.

National Security Life Insurance Co., Kansas City, Mo. -Files With SEC

The company on Feb. 28 filed a letter of notification with the SEC for 15,000 shares (\$5 par) capital stock, to be offered to present stockholders at \$10 per share, without underwriting. Proceeds will be used to meet capital and surplus requirements and for additional operating capital.

National Shirt Shops of Delaware, Inc.-Sales-

Period End, Feb. 28-Sales -- 1949-Month-1948 1949-5 Mos.--1948 --- \$799,902 \$770,780 \$7,487,556 \$6,888,875 -V. 169, p. 702.

Neisner Brothers, Inc.-February Sales Up 9.09%-

Period End. Feb. 28--- 1949-Month-1948 1949-2 Mos.--1948 et sales ------ \$\$3,541,022 \$3,245,698 \$6,701,682 \$6,280,394 Net. -V. 169, p. 702.

New England Electric System—Subsidiaries to Borrow New England Electric System—Subsidiaries to Borrow An application has been filed with the SEC by 16 subsidiaries for authorization to increase their bank borrowings by \$13,270,000 dtring the period Jan. 1, 1949, to July 31, 1949. Included in the proposed borrowings are \$7,600,000 to be borrowed by New England Power Co. and \$3,630,000 by Worcester County Elec-tric Co. These and five additional subsidiaries have outstanding bank notes aggregating \$17,804,700 as of Dec. 31, 1948. Under the proposal, the maximum borrowings to be outstanding at any one time during the period Jan. 1 to July 31, 1949, would be \$28,170,000. Proceeds of the additional borrowings would be used to replenish any depletion of working capital occasioned by the construction of property already in progress and to finance temporarily, in part, its proposed construction program. The SEC has given interested persons until March 11 to request a hearing.—V. 169, p. 1009.

New England Gas & Electric Association-Output

New England Gas & Electric Association—Output— For the week ended March 4, this Association reports electric output of 14,666,458 kwh. This is a decrease of 1,095,314 kwh. or 6,95% below production of 15,761,772 kwh. for the corresponding week a year ago. Gas output for the March 4 week is reported at 242,100,000 cu. ft. This is a decrease of 2,497,000 cu. ft., or 1,02% below production of 244,599,000 cu. ft. for the corresponding week a year ago. For the month ended Feb. 28, 1949, the Association reports electric output of 59,445,398 kwh. This is a decrease of 3,863,731 kwh., or 6.10% below production of 63,309,129 kwh. for the corresponding month a year ago. Gas output for February, 1949, is reported at 953,053,000 cu. ft. This is a decrease of 87,298,000 cu. ft., or 8,39% below production of 1,040,351,000 cu. ft. for the corresponding month a year ago.—V. 169, p. 1009.

New England Telephone & Telegraph Co. — Bids for \$35,000,000 of 25-Year Debentures—

Bids for the purchase as a whole of an issue of \$35,000,000 25-year debentures, due March 15, 1974, will be received at Room 2315, 195 Broadway, New York, N. Y., up to 11:30 a.m. (EST), on March 23. --V. 169, p. 908.

New Jersey Zinc Co.—Agreement on Federal Excess Profits Taxes Reached—Samuel Riker, Jr., Treasurer, Feb. 28 says:

Feb. 28 says:
 The company's correct Federal excess profits tax liability for the years 1940 to 1945, inclusive, has been under discussion with the Bureau of Internal Revenue for sometime since the Bureau declined to approve the returns as filed.
 An agreement has now been reached, and tentatively accepted by the Bureau, whereby the dispute will be settled by the payment of additional taxes in an amount less than that originally claimed by the fureau, whereby the dispute will be not available to a greater part of our dividends for that year will be nontaxable in the hands of our stockholders. In our letter of Feb. 7, 1946, the company advised that scalate por share should be considered nontaxable. How much that will be increased by the present settlement with the Bureau is impossible to determine at this time, but it will probably amount to at least \$20 per share additional. It may amount to more or less.
 In the meantime, it is suggested that stockholders examine their returns for 1945 and file claims for refund to protect their interests. Since the company does not know the exact amount of the additional protect stockholders. –V. 168, p. 2688.

(Including All Leased Lines	5).	When a submitted in
Month Ended Jan. 31—	1949	1948
Railway operating revenues	\$61 535 117	\$59.324.854
Railway operating expenses		
Net revenues from railway operations	\$8,109,598	\$4,402,179
*Railway tax accruals	4,743,703	4,066,465
Equipment and joint facility rents	1,672,204	
Net railway operating income	\$1,693,691	†\$2,358,350
Other income	2,729,546	
Total income	\$4,423,237	†\$614,038
Miscellaneous deductions from income	158,125	171.559
Total fixed charges		
Net income	\$794,933	†\$4,213,062
*Includes Federal income taxes	\$148,744	\$130,442
†Deficit.—V. 169, p. 1010.		
New York Chicago & St. Louis RR	-Earning	s—

Month of January—	1949	1948
Gross income	\$8.807.564	\$8.304,450
U. S. income taxes	600,000	333,000
Other railway tax accruals	416.226	490,791
Net railway operating income	1,227,785	799,872
Net income	1,077,101	648,893
V. 169, p. 606.		

New York Connecting RR.-Earnings-

January	1949	1948	1947	1946
Gross from railway	\$247.781	\$198.384	\$190,591	\$173,672
Net from railway	105,067	68,745	41,839	45,556
Net ry. oper. income	81,993	41,255	34,913	135,409
-V. 169, p. 606.		그는 것 같아요.		

New York Ontario & Western Ry.-Earnings-

1947 \$657,876 1946 \$5 *11,389 *109,060 44,075 *82,051

 Period End. Feb. 28—
 1949—Month—1948
 1949—2 Mos.—1948

 Sales
 \$8,284,372
 \$7,710,606
 \$15,948,764
 \$14,658,126

 —V. 169, p. 208.
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 \$14,000 (J. J.) Newberry Co.-February Sales 7.4% Higher-

Noma Electric Corp.-New Vice-President of Unit-Henri Sadacca, President of Noma Electric Corporation, announces t Morris D. Lutz has been elected Vice-President of the Effanbee II Co., a subsidiary, Mr. Lutz has been associated with this unit an executive capacity for over 20 years.—V. 169, p. 1010. Doll

Norfolk Southern Ry.-Earnings-

January—	1949	1948	1947	1946.
Gross from railway	\$753,433	\$723,475	\$733,937	\$621,015
Net from railway	168,464	115,448	146,417	123,259
Net ry, oper, income	58,291	44,556	41,010	48,548
-V. 169, p. 606.	and write to		승규는 가장이 많이	이번 속 안전 전

Norfolk & Western Ry. Co.-Earnings-

Month of January— Railway operating revenues Railway operating expenses		1948 \$15,699,229 10,569,002
Net railway operating revenues Railway tax accruals	\$4,169,874 2,393,485	\$5,130,227 2,863,774
Railway operating income Equipments rents (net) (Cr) Joint facility rents (net) (Dr)	888,038	\$2,266,453 1,025,312 17,740
Net railway operating incomeOther income	\$2,659,217 153,147	\$3,274,025 159,445
Total income Interest on funded debt	\$2,812,364 153,629	\$3,433,470 164,883
Net income	\$2,658,735 110,644 65,000	
Balance of income	\$2,483,091	\$3,003,415

V. 169, p. 606.

Northern Natural Gas Co.-Registers With SEC-

Northern Natural Gas Co.—Registers With SEC— The company on March 9 filed a registration statement covering its proposed offering of 406,000 additional shares of common stock (\$10 par) to common stockholders of record March 30, 1949. As previously reported, holders of the outstanding 2,030,000 common shares will be authorized to subscribe to one new share for each five shares held on the record date. The subscription price is to be filed by amendment. Officers and employees will be entitled to pur-chase unsubscribed shares up to ten shares each. Proceeds will be used in part for construction additions and better-ments and in part to replenish working capital. The company's 1949 construction program is estimated at \$13,845,000.—V. 169, p. 1010.

Northern Pacific Ry.-Earnings --

Jannuary—	1949	1948	1947	1946	
Gross from railway	\$10,043,848	\$11,515,564	\$11,317,790	\$10,844,170	
Net from railway	*408,277	1,304,681	2,146,769	2,364,327	
Net ry. oper. income	*1,416,281	241,367	1,247,707	1,539,553	ř
*DeficitV. 169, p. 9	C8.		1. 1. 1. 1. 1. 1.	$e = (\mathbf{k}_{i}^{T})_{\mathbf{a}_{i}}^{T} + \mathbf{k}_{i}^{T} + (\mathbf{k}_{i}^{T})_{\mathbf{a}_{i}}^{T} + \mathbf{k}_{i}^{T} + \mathbf{k}_{i}^{T$	

Northern States Power Co. (Minn.)-Weekly Output-Electric output of this company for the week ended March 5, 1949, totaled 64,725,000 kwh., as compared with 59,639,000 kwh. for the corresponding week last year, an increase of 8.5%.

To Borrow \$15,000,000 from Banks-

To BOITOW \$13,000,000 ITOM BAIRS— The company has received SEC authorization to borrow \$15,000,000 from six banks as interim financing of its 1949 construction program. The borrowings will be represented by promissory notes payable on or before Dec. 30, 1949 and bearing interest at $2^{\prime}e$. The company's 1949 construction expenditures are estimated at \$31,200,000. The financing of the balance will be provided from re-serves and earnings and from additional financing the nature and amount of which have not yet been determined. It is presently con-templated that part of such additional financing will be common stock. From such additional financing, funds will be obtained to pay off the present bank loans.—V. 169, p. 110.

Ohio Associated To	elephone	CoEar	nings-		
Period End. Dec. 31-	1948-Mor	nth-1947	1948-12 M	Aos1947	
Operating revenues	\$282,378	\$258,274	\$3,243,344	\$2,744,835	
Uncollectible oper. rev	795	2,614	8,881	10,084	
Operating revenues	\$281,580	\$255,660	\$3,234,463	\$2,734,751	
Operating expenses	249,303	209,087	2,653,988	2,295,698	
Operating taxes	23,231	26,828	330,388	234,394	
Net oper. income	\$9,046	\$19,745	\$250,087	\$204.659	
Net after charges	*1,524	9,762	117,647	82,030	
*DeficitV. 169, p. 38	50.			La Markets -	

Old Town Ribbon & Carbon Co., Inc.-New President

Philip A. Batchker has been elected President, succeeding Joseph S. Eaton who has been elected Chairman of the Board.-V. 167, p. 1154. Pacific Gas & Electric Co.-Capital Increase Proposed

Pacific Gas & Electric Co.—Capital Increase Proposed To permit adequate flexibility in planning the financing of its farge construction program, company is asking its stockholders to approve, at the annual meeting on April 12, 1949, an increase in the authorized stock capitalization of the company.
It is proposed to increase the authorized first preferred stock from \$0,000,000\$ shares to 12,000,000\$ shares, and the authorized common stock from 10,000,000\$ shares to 12,000,000\$ shares. All shares have equal voling rights.
At the present time there are outstanding 6,784,825\$ shares of first preferred, and 7,540,379\$ shares of common stock. An additional 754-36 shares of common are now being offered to common stockholders by way of subscription rights, each holder of record on Feb. 25, 1949 having the provilege of subscribing for one additional, share at its outher will be 8,294,417 common shares butstanding.
At the present time no decision has been made regarding further, sales of stock, but the company's board of directors has recommended be increase in authorized capitalization so that additional shares may be essued from time to time as may be deemed advisable to meet the useds of the future.—V. 169, pp. 909, 807, 606.

Pacific Lighting Corp.-Registers With SEC-

Pacific Lighting Corp.—Registers With SEC— The corporation on March 4 filed a registration statement with the SEC in which it proposes the public offering of 100,000 shares (no par) of \$4.50 dividend preferred slock (cumulative).^[] Blyth & Co., Inc., is named as the principal underwriter. The public offering price and underwriting terms are to be supplied by amendment. Proceeds of the financing will be used to finance the cost of the company's own construction and expansion program, and to make advances to or investments in its subsidiaries (Southern California Gas Co. and Southern Counties Gas Co. of Calif.), to finance in part their construction programs, and to remburse the company's treasury for funds already expended for such purposes. The registrant's capital expenditures are estimated at \$1,350,000 \$42,546,885.—V. 169, p. 703.

Paramount Pictures, Inc.-Plan of Reorganization-

Details of the plan of reorganization, providing for the separation of the portion of the business of the corporation relating to the opera-tion of theatres in the United States from the portion relating to the production and distribution of pictures by a sale and transfer to two new corporations of all the assets of the corporation in exchange for all of the capital stock of such two new corporations and the assump-tion by them of the liabilities of the corporation; and the assequent dissolution of the corporation and the distribution to the stockholders of the corporation, on a pro rata basis, of the capital stock of the

New York Central RR.-Earnings-

The present corporate name, "Paramount Pictures Inc.," will, it is anticipated, with possibly some variation be the name of the "New Picture Company." The "New Theatre Company." will be known as 'United Faramount Theatres Inc."

The plan has been approved by the board of directors of Para-mount. Since dissolution of Paramount is an integral part of the plan, the affirmative vote of the holders of record of two-thirds of the outstanding shares of common stock of Paramount entitled to vote thereon is required.

vcte thereon is required. It is expected that the two-new companies will be organized under the laws of the State of New York. However, if, upon completion of a study now in progress, it appears that tax savings of a significant amount can be achieved by organization under the laws of the State of Delaware, one or both of the new companies will be organized under the laws of that State. Upon consumation of this plan, each will have an authorized capital stock consisting of 4,500,000 shares of comimon stock of the par value of \$1 per share; of which each would have approximately 3,322,000 shares outstanding on the effective date of the plan.

or me plan. Proceeds (after payment of all expenses including taxes) resulting from the sale of theatre assets located in the United States between Jan. 1, 1949, and the date of consummation of the plan will be divided equally between the two-new companies. except that the "New Picture Company" will not share in any proceeds after it has received \$7,506,000.

Picture Company" will not share in any proceeds after it has received \$7.506,000. Paramount will also transfer to the "New Theatre Company" the theatre assets (hereafter defined, plus \$2,000,000 of cash (or, in the event the obligation of the \$2,000,000 of convertible notes has not, been discharged prior to consummation of the plan, \$3,000,000); and to the "New Picture Company" the picture assets (hereafter defined); plus any cash on hand in excess of that paid over to the "New Theatre Company." After the completion of the 'transfers above set forth, Paramount will be dissolved. Each holder of stock of Paramount of record on the date of dissolution will be entitled, upon surrender of the cer-tificate representing such shares, to a certificate representing shares of common stock of the "New Picture Company" and a certificate of interest in shares of common stock of each of the two new ompanies for each share of Paramount held. The certificates of interest will be issued pursuant to the voting trust agreement. No fractional thares will be issued. Cash will be paid in lieu of one-half share of common stock of the "New Picture Company" and a cer-tificate of interest cn one-half share of common stock of the "New Theatre of common stock of the "New Picture Company" and a cer-tificate of interest cn one-half share of common stock of the "New Theatre of common stock of the "New Picture Company" and a cer-tificate of interest cn one-half share of common stock of the "New Theatre Oreanany" equal to the market value of one share of common stock of Paramount at the close of business on the last business day of the month preceding the month in which the plan is consum-mated.

Barney Balaban, President of Paramount Pictures, Inc., is expected to be elected President of the "New Picture Company" and Leonard H. Goldenson is expected to be President of the "New Theatre Com-

DIVISION OF ASSETS—The theatre assets owned by Paramount thich are located in the United States will be transferred to the New Theatre Company." Of the two television stations presently perated by subsidiaries of Paramount, one, Station WBKB in Chicago will be owned and operated by Balaban & Katz Corp., a subsidiary of the "New Theatre Company." The assets of Paramount which relate to the moduling of the the

The investment and operated by Balaban & Katz Corp., a subsidiary of the "New Theatre Company." The assets of Paramount which relate to the production and distri-buticn of motion pi tures will be transferred to the "New Picture Company." Paramount presently owns all of the stock of Paramount International Films, Inc., which owns all of the stock of Paramount International Films, Inc., which owns all of the stock of Paramount International Films, Inc., which owns all of the stock of Paramount International Common stock of Førmous Players Canadian Corpora-tion Limited. The latter with associates, operates approximately 370 theatres in Canada. Paramount will transfer to the "New Picture Company" all of its stock in Paramount International Films, Inc. Paramount owns all the outstanding stock of Paramount Television Productions, Inc., which operates the other television station, KTLA Lcs Angeles. The stock of this company will also be transferred to the "New Picture Company." Paramount presently owns 560,000 shares of class B and 43,200 shares of class A common stok of Allen B. DuMont Laboratories, Inc. These shares will be transferred to the "New Picture Company." The Paramount Building in New York City will be transferred to the "New Picture-Company." | CONSENT JUDGMENT APPROVED BY COURT—The Consent, Judg-

10 the New Picture Company. The Paramount Building in New York City will be transferred to the "New Picture Company." CONSENT JUDGMENT APPROVED BY COURT—The Consent Judgment has been approved by the government and the management and the board of directors and was entered by the Court on March 3, 1949. This Consent Judgment settles the suit as to Paramount find Directors and was entered by the Court on March and Paramount Film Distributing Corp. but, by its terms, it will be of no further force and effect and the case will be restored to the Court's docket. If the plan of reorganization is not approved by the stockholders of Paramount.
The Consent Judgment directs that, by March 3, 1950, the "New Theatre Company" and the "New Picture Company" must be operated wholly independently of one another and must have no common dire tors, officers, agents or employees. Each of the two new companies is enjoined from attempting to control or influence the business or operating policies of the other.
In order to bring about a diversity of ownership of the stock of the "New Theatre Company." will be doposited with The Bank of New York and Fifth Avenue Bank, as voting trustee.
Paramount, through subsidiaries, has 449 wholly owned theatres.

Company" will be deposited with The Bank of New York and Fifth Avenue Bank, as voting trustee. Paramount, through subsidiaries, has 449 wholly owned theatres. The Judgment requires that Paramount and the "New Theatre Com-pany" dispose of 69 of these theatres, and that such disposition be completed within two years from the date of the Judgment. In 16 of the citles in which wholly owned theatres are located, and in which Paramount and the "New Theatre Company" need not dispose of any wholly owned theatres, the Judgment imposes a limitation on the number of first-run theatres which may be operated by Paramount and the "New Theatre Company". The Consent Judgment does not require Paramount or the "New Theatre Company" to dispose of any wholly owned theatres in Chicago III, but it does contain provisions under which the Attorney General may request the Court for such relief against the wholly owned theatres in outlying Chicago as the Court may deem proper if in the future the competitive situation in outlying Chicago should, under certain conditions, be less favorable for the independent exhibitors than at the present time. The Consent Judgment conforms to the opinion of the Supreme Court by requiring the termination of joint interests in the 955 theatres in which Paramount and other exhibitors have an interest. In certain of these theatres the Consent Judgment and in connection therewith Paramount and the "New Theatre Company" may acquire and are required to dispose of their interest in at 100% interests in not to exceed 257 of these 955 theatres and are required to dispose of their interest in dispose of the gates in which Paramount or the "New Theatre Company" has the right, under certain circuinstances, to buy out its (o-owners in the theatres in which Paramount must dispose of its interest but, in such event, Paramount or the "New Theatre Company" has the right, under certain circuinstances, to buy out its (o-owners in the theatres in which Paramount must dispose of its interest but, in such event, Paramount o

In addition to the 955 theatres above mentioned, Paramount owns partial interests in 20 theatres in which the other interests are held by persons who are investors. The Consent Judgment requires that within two years from the date of the Judgment, Paramount and the "New Theatre Company," or the joint owners, dispose of their inter-"New Theatre Company," or the joint owners, dispose of their inter-ests in 7 of these theatres, and that Paramount and the "New Theatre Company" may continue with the joint ownership, or acquire a 100% inferest, in 9 of these theatres. The Judgment does not refer to 4 of these theatres. As to these the present joint ownership may continue without change.

Thus the Consent Judgment gives the "New Theatre Company" the right to continue to operate 380 theatres which were wholly owned by Paramount on the date of the Judgment and to acquire and retain the entire interest in 266 of the theatres which were partially owned by Paramount on such date.

BANK CREDIT AGREEMENT In order to establish the two new companies on a sound financial basis. Paramounc entered into an amendment of the existing bank credit agreement of June, 1947, with the First National Bank of Chicago, the Manufacturers Trust Co. and the Bankers, Trust Co. both of New York, entective if the Para-mount stockholders approve the plan of reorganization. Paramount at Oct. 2, 1948, owed \$5,000,000 to the three banks named above under the bank credit agreement entered into in June, 1947, and presently owes \$4,500,000 under such agreement. The amended credit agreement provides for a primary loan of \$17,506,000 The remaining \$13,000,000 from this primary loan of \$17,506,000 The termaining \$13,000,000 from this primary loan will enure to the "New Picture Company." The obligation to repay the principal amount of the debt of \$17,500,000 will be assumed by the a/New Theatre Company."

In addition to the primary loan in the fixed amount of \$17,500,000; the bank credit agreement, as amended, also provides for borrowings in an amount up to \$12,500,000 for the purpose of acquiring additional theatre assets. This theatre acquisition credit was established for the beneits of the "New Theatre Company" to facilitate the rearrange-ment of the theatre interests to conform to the terms of the Consent Judement Indemant

Judgment: Upon the consummation of the plan the 'New Theatre Company' is to assume the \$17,500,000 borrowed by Parameunt for its general corporate purposes, and so much of the \$12,500,000 as has then been borrowed 'by Paramount under the the tre acquisition credit, and Paramount and the 'New Picture Company' are to be released from any Hability, thereunder. However, the amount of any obligation assumed under the theatre acquisition credit will be offset by additional theatre assets of which the 'New Theatre Company' will have the bonefit See also V 189 n 1011. benefit. Sec also V. 169, p. 1011.

(J. C.) Penney Co.-February Sales Increased 8.22%-Period End. Feb. 28 1949 Month 1948 1949 2 Mos. 1948 Sales \$48,500,850 \$44,816,740 \$97,626,818 \$92,799,867 -V. 169, p. 1011

Pennsylvania RR.-Earnings-

Gre -V. 169, p. 1011.

Peoria & Eastern Ry.-Bond Group Loses Appeal on Claims

The U. S. Supreme Court, Feb. 28, refused to review a decision of a becial three-judge New York District Court upholding a claim of oout \$2,500,000 by the New York Central and the Big Four against the company.

the company. The three-judge special court, acting on the findings of a special master appointed in 1943, rejected claims by income bondholders of the P. & E. The claims alleged that the New York Central and Cleve-land Cincinnati Chicago & St. Louis Ry, owed the P. & E. \$10,500,000, plus interest.-V. 168, p. 549.

Philadelphia Electric Co.-Weekly Output-

The electric output of this company and its subsidiaries for the week ended March 5, 1949 amounted to 153,292,000 kwh., an increase of 1,430,000 kwh., or 0.9%, over the corresponding week of last year. -V. 169, p. 1011.

Pittsburgh & Lake Frie RR Farnings

Build and an	50	CALL PROPERTY AND IN THE REAL
Month Ended Jan. 31— Railway operating revenues Railway operating expenses	1949 \$3,770,570 3,036,199	1948 \$3,381,475 2,933,236
Net revenue from railway operations Railway tax accruals Equipment and joint facility rents (Cr)	\$734,371 584,947 613,735	\$448.239 559,481 711,104
Net railway operating income	\$763,159 20,764	\$599,862 23,946
Total income Miscellaneous deductions from income Fotal fixed charges	\$783,923 182,412 2,945	\$623,808 135,714 3,418
Net income	\$598,566	\$484,676
*Includes Federal income taxes	\$366,283	\$296,408

V. 169, p. 10.

NT

Plymouth Oil Co.-To Increase Stock-Acquisition-

The stockholders on May 17 will consider increasing the authorized mmon stock from 1,050,000 shares to 1,250,000 shares, and on pproving the acquisition by the company of all of the outstanding mmon stock of General Oil Sales Corp.—V. 169, p. 807. approving

Polaroid Corp.-To Increase Common Stock-

The stockholders will on March 14 consider increasing the author-ized common stock to 407,375 shares from the present 404,375. The company said the additional stock would be reserved for issuance at \$18 a share to J. Harold Booth, Executive Vice-President and General Manager.—V. 166, p. 2314.

Potomac Electric Power Co.—To Sell \$37,000,000 De-bentures Privately—In order to finance, in part, the cost of its construction program, company, it was announced March 8, has contracted, subject to certain conditions, to issue and sell \$37,000,000 3¼% debentures, series A, due 1969, to three institutional investors.

An application was filed March 8 with the Public Utilities Commis-sion of the District of Columbia for approval of this financing. Upon receipt of requisite Commission approval, the company pro-poses to apply a part of the proceeds from the sale of the debentures to the retirement of its presently outstanding bank loan notes and to the redemption of all of the 225,000 outstanding shares of 3.60% preferred stock (450 par) at the established redemption price of \$53.25 per share.—V. 68, p. 2690; V. 169, p. 11 and 113.

Public Service Corp. of N. J.-Ceases to Be Holding Company

Company— The corporation has applied to the SEC for an order declaring that it has created to be a holding company. In support thereof, the com-pany states that it has consummated the plan for its dissolution approved by the Commission Dec. 30, 1947 and stübsequently approved and ordered enforced by the U. S. District Court in Wilmington. The plan became effective July 1, 1948, and after making the transfers of assets and distributions of securities contemplated by said plan, the company was dissolved on July 15, 1948. The SEC has given in-terested persons until March 15 to request a hearing upon the appli-cation—V. 169, p. 748.

Puget Sound Power & Light Co.—City of Seattle Offi-cials Study Report Backing Purchase—

City officials of Scattle are studying an engineers' report recomending that the City of Scattle purchase Puget Sound Power & Li properties in the Scattle area, plus hydro-electric plants at Snoqual Falls and White River.

Falls and White River. The report was presented by Ford, Bacon & Davis of New York and Carl D. Pollock Co., of Scattle, who were employed by the City in December, 1947, to appraise the Puget Sound properties. The properties were appraised at \$35,269,075 on the basis of repro-duction cost less depreciation,--V. 163, p. 381.

Pure Oil Co. - Volume of Business and Net Income

v * .*

Pure Oil Co. — Volume of Business and Net Income Highest in History—Rawleigh Warner, Chairman, and L. S. Wescoat, President, in the company's annual report, on Feb. 28 said in part: The company in 1948 had the greatest volume of business in its history and its net income was the highest in ... history. Net earnings for 1948 were \$41,672,140, equal, alter preferred divi-dends, to \$9.91, per common share. In .1.44, net earnings were \$21,-197,069, which were equal to \$47.70 per common share. Total dividends in .1948 amounted to \$10,174,420, of which Sizil...170 was applicable to the 5% preferred stock and \$4,562.250 to the common science. \$31, 1947,069, was \$35,666,334 as compared with \$48,702.21 in 1947. Invest-ments, construction and additions to fixed capital during the year samounted to \$46,000,000. In 1947, the total of these items was \$39,000,00.

ments, construction and, additions to fixed capital during the year amounted to \$46,000,000. In 1947, the total of these items was \$39,000,000. During the year 1948, the oil industry was faced with many problems of major importance. In the early months of the year, and in the midst of a severe winter creating extraordinary demands from con-stmers of every category, the oil industry was able to meet the supply problems with a minimum of inconvenience to is, customers. In the ensuing months of the year, the industry was able not only to meet the continuing increase incurrent demand, but to build up inventories to safeguard against a repetition of last year's experience. The Orineoc OII Co., operating in Venezula, and in which The Pures Oil Co. owns 75%, interest, dispesed of its proper...s in November, 1944. The proceeds of the sear paproximating \$4,000,000, were applied by Orineoc toward the repayment to The Pure Oil Co. of advances made in prior years. The company's gross crude oil production totaled 32,212,113 barrels compared with 29,588,698 barrels in 1947. Net production was 28,104,-512 barrels compared with 25,804,339 barrels the previous year, an increase of 9%. The company's underground crude oil reserves increased substantially during 1948. The relining operations of the company during the year were on a satisfactory level and basis. During the previous year, a substantial part of our capacity was shut down for four months due to strikes, but in spite of the curtailed operations until late March, 1948. Ent in spite of the curtailed operations until late March, 1948. During the year, the company processed 34,502,121 barrels of crude-oil through its own refineers, and had 3,002,144 barrels processed through facilities other than its own. CONSOLIDATED INCOME ACCOUNT FOR CALENDAR YEARS

CONSOLIDATED INCOME ACCOUNT FOR CALENDAR VEADS

		CALENDAR	
	1948 \$	1947	1946
Gross operating income		\$	S
Costs, oper., selling & general exps		244,412,57	7 178,838,074
Provision for depreciation & deple-		157,001,110	139,674,346
tion (includ. lease bonuses paid	16,352,987	10 500 51	
Taxes (other than Federal income	6.591.483		13,921,487
		5,368,361	4;402,117
Operating income		27,616,392	20,890,124
Other income	-10001000		3,049,148
Total	56.402.159	30,850,277	23,939.272
cash discounts allowed	703 703	608,152	
Interest on serial notes, purchase	3.5 3		
obligations, etc.	1.013.144	893.035	859,266
Provision for contingencies	and the second		500.000
Prov. for Federal taxes on income	11,960,638	7,616,753	4,432,184
Income applic. to minority interests	1,052,538	535,268	
			540,200
Net income for the year	41,672,136	21,197,069	17,107,961
Preferred dividends			2,212,170
Common dividends		5,971,660	
Earned per common share		\$4.77	
CONSOLIDATED BAL	NCE SHEET	, DEC. 31	ACCESS 14
	1948	1947	1946
ASSETS	. · · · · · · · · · · · · · · · · · · ·	\$	\$
Cash	21,341,556	14,326,038	3 19,524,945
U. S. Government securities, at cos	2,745,575		6,980,844
Accounts and notes receivable (net	16,546,623	20,419,24	13,483,792
inventories	41 390 801	35,452,121	30,240,831
investments advances etc	5 600 069	10.000 044	
Property, plant and equipment (net)	181 984 691	157.628 034	136,931,651
repaid and deterred charges	1 749 574	2,037,395	2,088,327
Contracts, rights, patents, trade-	and the second sec	-,051,000	2,000,521
marks, etc.	1		1
Total	970 067 053	044 540 400	a the second of the second
LIABILITIES-	210,301,603	244,540,177	222,767,970
Serial notes due within one year	1 975 666		Sec. Bar Salar
Accounts payable, etc	1,275,000	1,250,000	
Dividends payable Jan. 1		18,689,183	13,989,729
Accrued liabilities	553,043	553,043	553,043
Serial notes (noncurrent)		2,332,396	2 423 724
Preferred purchase obligations, etc.	26,050.009	27,325,000	28.575 000
Res. for replacement of equipment	4,615,823	5,231,242	2,489,611
Res for replacement of equipment	*	384.015	
Res. for replacement of inventories	CONTRACTOR OF	2,000 000	
Reserve for contingencies, etc Minority interests in capital stock	1,500,000	4,900,000	3,900,000
and surplus of subsidiaries	3,587,091	0 504 644	Children (* 19
5% cumulative preferred stock	44,243,400	2,784,811	2,721,689
Com. stock (3,982,031 shs., no par)	39,820,310	44,247,400	44,243,400
Paid-in surplus		39,820,310	39,820,310
Earned surplus	19,038,823	19,038,823	19,038,823
	103,184,195	75,987,904	62,974,695
Total	270,967,853	244,540,177	222 767 970

270,967,853 244,540,177 222,767,970 NOTE-At Dec. 31, 1948, the provision of \$13,960,383 for Federal come taxes was offset by a like amount of U. S. Treasury tax notes. -V. 168, p. 2230. in

RCA Communications, Inc.—Shanghai Service Resumed The corporation announced on March 9 receipt of information from The corporation announced on March 9 received of information from the Chinese Ministry of Communications at Shanghai that, effective immediately, radiotelegraph servi e will be resumed via Shanghai for the following points in Northern China: Tientsin, Tangshanhop, Tangku, Tsinghai and Chinwangtao.—V. 169, p. 704.

Reading Co.—Net for Dividends Up Calendar Years—	in 1948–	- 1947
Revenues from operations Expenses of operation	\$ 129,316,400 \$101,585,841	\$ 116,760,042 90,894,119
Net revenue from operation	27,730,559	25,865,923
Tax accruals (applicable to railway operations)	*13,282,669	12,972,305
Equipment and joint facility rents	524,761	941,646
Net railway operating income	13,923,129	11,951,972
Other income	1,812,436	1,599,411
Gross income available for fixed charges	15.735,565	13,551,383
Fixed charges	‡5,323,555	5,335,734
Net income available for divs., etc	10,412,010	8,215,649

Net income available for Givs, etc. 10,412,010 8,215 *Including \$6,599,065 for Federal and State income taxes \$3,894,795 for railroad retirement and unemployment insurance tn #Including \$3,020,885 interest on funded debt and \$2,226,948 I for leased roads. Annual net rents payable for leased roads a reduced by \$142,412 through purchase of securities of lessor co-nemias

reduced by \$42,422 through purchase or securities of resor companies.
SWages charged to operating expense were \$63,120,157, equal to 48.8 cents out of each dollar of operating revenue.
NOTES—During the five-year period 1944-1948 the company has invested \$55,300,000 in improvements.
Funded debt, which in 1936 amounted to approximately \$132,700,000, at Dec. 31, 1948, totaled approximately \$103,600,000, while interest charges have been reduced from \$5,400,000 per annum in 1936 to a little over \$3,000,000 in 1948.
The company has paid dividends on all classes of stock for 43 consecutive years. Payments to stockholders. in 1948 were \$4,896,834, an increase of \$700,000 over 1947.
Operating ratio was 78.56% compared with 77.85% in 1947. Transportations ratio was reduced from 33.2% to 38.8% --V. 169, p. 910.

(Robert) Reis & Co .- Dividend Action Deferred-

The directors on March 4 took no action on the quarterly dividend me April 1, 1949 on the \$1.25 prior preference stock, par \$10. uarterly distributions of 31½ cents each had been paid from Jan. 1, 948 to and including Jan. 1, 1949.—V. 167, p. 1850.

Republic Pictures Corp. of Del. - Again Defers Preferred Dividend-

The directors on March 2 again took no action with respect to the declaration of a dividend on the \$1 cumulative convertible preferred stock, par \$10. A similar decision was taken at the August and December meetings last year. Prior to that 25 cents per share had been paid each quarter to and including July 1, 1948.—V. 168, p. 2691.

Richmond Fredericksburg & Potomac RR.-Earnings-

January— .	1949	1948	1947	1946	9
Gross from railway	\$2.264.841	\$2,352,265	\$2.217.795	\$2,434,800	
Net from railway	324.016	682,975	724,378	995,201	Contract in
Net ry. oper. income	53,570	275,638	308,322	456,128	
—V. 169, p. 607.					

Rochester Telephone Corp.-Earnings-

Period End. Dec. 31-	1948-Mo	nth-1947	1948-12	Mos1947
Operating revenues	\$909,411	\$755,452	\$9,759,619	\$8,621,203
Uncollectible oper. rev.,	2,738	981	15,726	11,121
Operating revenues	\$906.673	\$754.471	\$9.743.893	\$8,610,032
Operating expenses	648,362	667,487	7.642,966	6,852,772
Operating taxes	125,348	62,949	1,251,418	1,112,523
Net oper. income	\$132,963	\$24.035	\$849,509	\$644,787
Net after charges	84,856	def 443	504,416	339,313
-V. 169, p. 113.				

Roeser & Pendleton, Inc.-25-Cent Dividend-

A dividend of 25 cents per share has been declared, payable April 1 to stockholders of record March 27. The company previously had been paying half-yearly. A distribution of 50 cents was made on Jan. 1. last, and one of 25 cents on July 1, 1948, following a two-for-one stock split-up earlier in 1948.—V. 167, p. 946.

St. Croix Paper Co .- Split-Up of Stock Voted-

The stockholders on March 9 approved a proposal to cliange the authorized common stock from 30,000 shares, par \$100, to 120,000 shares, par \$25, four new shares to be issued in exchange for each of the 27,322 shares now outstanding.—V. 169, p. 949.

St. Louis-San Francisco Ry.-Earnings-

1946 1,216,148 779,498

To Offer Equipment Trust Certificates-

The company has issued invitations for bids to be received March 17 for the purchase of \$4,260,000 1-to-15-year equipment trust certifi-cates. Proceeds from the proposed offering will finance for the road not more than 75% of the cost of new equipment.—V. 169, p. 910!

St. Louis-San Francisco & Texas Ry.-Earnings-

 January 1949
 1948
 1947
 1946

 Gross from railway....
 \$329,849
 \$382,040
 \$278,933
 \$320,494

 Net from railway....
 49,493
 107,583
 26,128
 126,909

 Net ry. oper. income...
 2,265
 40,481
 *16,040
 88,895
 *Deficit.-V. 169, p. 607.

St. Louis Southwestern Ry .- To Act on Common Dividend on March 24

The directors have declared a dividend of \$5 per share on the $5'_{e}$ non-cumulative preferred stock, payable March 22 to holders of record March 15. Last year, a similar payment was made on this issue on March 22. The board will meet March 24 to act on the declaration of a dividend of \$5 per share on the common stock to be payable April 12 to holders of record April 5. On April 12, 1948, an initial dis-tribution of \$5 per share was made on the common stock.—V. 169, p. 607.

n 607

St. Regis Paper Co. - Reports Net Sales for 1948 at New Peak of \$162,672,926-

St. Regis Paper Co. — Reports Net Sales for 1948 at New Peak of \$162,672,926— The annual report of this.company and its subsidiaries for the year ended Dec. 31, 1948 shows net income at \$14,859,603, equal, after preferred dividends, to \$2.71 a share on the common stock outstanding. This compares with \$14,631,252, equal to \$2.66 a share on the common stock, in the preceding year. For the fifth year in succession, the company's volume of business increased over the preceding year, with net sales mounting to a new peak of \$162,672,926, compared with \$143,864,583 in 1947. Total assets to \$157,621,409 from \$132,643,598 at the end of the preceding year, while net working capital at the close of 1949. Roy K. Ferguson, President and Chairman, points out that the profit fast year represented a smaller percentage of sales than in 1947. "due primarily to increases in costs that were not offset by comparable increases in the selling price of our products." The increase in working capital was obtained partly through retaining earnings in the business during the year, and partly by issuing new debentures. At the current rate of sales and earnings, and with expenditures for plan expansion tapering off, the report states, the company's management in regard to future dividends: "Further acquisition of imberlands and manufacturing facilities may appear advisable as time goes on, depending on economic developments. But for the most part, the long-range expansion program which was stated in 1935 is near completion. Conservative policy naturally requires the retention of a sizable portion of earnings for there were used to starture use in the business and for maintaining adequate reserves. Beyond these requirement, however, the management texpects to distribute a reasonable portion of surplus earnings as regular dividends on the common stock." CONSOLIDATED INCOME

CONSOLIDATED INCO	OME STATE	MENT, YEA	RS ENDED	DEC. 31 .
	1948	1947	1946	1945
Net sales, royalties and	\$	\$	\$	S
rentals	162,672,925	143,864,583	82,782,186	52,500,824
Cost of sales, selling,				Statistics (
admin. & gen'l exps.		116,869,234	72,273,408	46,561,859
Prov. for depr. & depl.	4,568,416	3,576,403	1,845,235	1,746,212
Operating income	24,270,781	23,418,946	8,663,543	4,192,753
Income credits	1,146,500	1,343,654	1,443,445	1,476,450
Gross income	25,417,281	24,762,600	10,106,988	5,669,203
Income charges	1,457,579	678,458	582,546	1,193,699
Net income bef. taxes	23,959,702	24.084,142	9,524,442	4,475,504
Federal income taxes	8,500,000		3,600,000	1,175,000
Fed. excess profits tax				825,000
Canadian & other for-	4 - A . A .		a Malaka ina	A States
eign taxes	542,500	350,458	185,208	132,852
Net inc. before deduct.			3 COMPLETE	
of minority interest	14,917,202	14,758,684	5,739,234	2.342.652
Minority int. in income	57,400	127,353	175,630	131,241
Net income	14,859,802	14,631,325	5.563.604	2.211.411
Preferred dividends	828,208		424,900	362,584
Common dividends		1,292,678		201,001
Earnings per com. share	\$2.71	\$2.66	\$0.99	\$0.45
NOTE-The company's	1946 net	income was	exclusive of	\$1.500.000

NOTE—The company's 1946 net income was exclusive of \$1,500,000 offit realized on the sale of investments, which was credited to con-ngency reserve. There was a similar profit of \$2,000,000 in the pre-ous year vious year.

CONSOLIDATED BALANCE SHEET,	DEC. 31	A Marshel	
ASSETS	1948	1947	
Cash	\$7,423,379	\$8,103,943	
U. S. Govt, securities, at cost (less than mkt.)	8,530,078	54,512	
Notes and accounts receivable (net)	12,331,353	12,648,495	
Inventories, at the lower of cost or market	30,610,643	27,509,577	
Logging operations in progress	3,844,947	2,787,079	
Investments, at cost or less	7,226,570	6,358,982	
Deposits and advances under timber purchase	- 1997 B. (1	Contracting and	
contracts, etc.	946,454	848,996	
Cash surrender value of life insurance policies	167,276	142.027	
Noncurrent receivables, etc	461,533	390.476	
Property, plant and equipment	85,115,758	72,869,086	
Patents, pat. rights, trademks. & goodwill (net)	26,473	36,797	
Deferred charges	936,939	888,628	
Total	157,621,409	132,643,598	
LIABILITIES-			
Accounts payable	\$6,246,244	\$7,353,538	١.
Portion of long-term debt (current)	1,773,500	1,355,900	
Preferred dividend payable	205.064		
Accrued Federal income taxes	9,434,929		
Other accrued taxes, and wages, insurance, etc.	2,187,351	1,913,872	
Long-term debt of St. Regis Paper Co.:	2,107,001	1,010,072	
15-year 3¼% debentures due 1963	12,080,000		
15-year 3% % debentures due 1963	10,000,000		
$1\frac{1}{2}\%$ notes payable to bank due Dec. 1. 1949	10,000,000		
20-year 3% deben, payable due July 1, 1965		13,425,000	
20-year 2.8% deben, payable due July 1, 1965		9,550,000	
Notes & contracts pay, due ser. 1950 to 1952			
Long torm dobt of consolidated subsidious	300,000	451,989	

20-year 2.0% deben, payable due July 1, 1967	9,250,000	9,550,000
Notes & contracts pay, due ser. 1950 to 1952	300,000	451.989
Long-term debt of consolidated subsidiary cos.:	n false (all of st	
4% mtge. nts. pay. to banks due ser. 1949-'57		4,000,000
21/4 % notes pay, to banks due ser. 1949-'53	A Contractor	1,825,000
Other	17,500	21.000
Deferred credits	314,167	454,761
Reserves for self-insurance, etc	754,249	543.923
Reserve for contingencies	3.500.000	3.500.000
Minority interests in subsidiary company	495,001	656,483
First preferred stock (\$100 par value)	18,598,200	19.019.000
Common stock (\$5 par value)		25,853,570
Capital surplus		10,977,803
Earned surplus	32,595,668	
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157,621,409 132,643,598 Total ¹⁵⁷,021,409 132,643,598 ⁶After reserves for depreciation, amortization and depletion of \$33,832,100 in 1947 and \$37,441,642 in 1948. fAfter deducting \$5,550,000 U. S. Treasury notes owned. includes among other things 665,700 shares of The United Corp. common stock and 140,000 shares in 1947 and 197,575 shares in 1948 of Beaunit Mills, Inc. common stock.— V. 169 p. 203. V. 169, p. 203.

Scandinavian Airlines System, Inc.—To Schedule Nine Flights Weekly During Summer— In anticipation of increased demand for transatlantic airline space to Europe this spring and summer, this corporation plans to schedule nine round trips a week from New York, it was announced on March 7 Harold Gyllensward, General Traffic Manager. All flights will be made with new DC-6's and the new schedule wil be in effect May 16 through Oct. 15. The present schedule of four flights a week will be increased to five round trips weekly on April 1. Venezuelan Airlines (LAV) has been appointed General Agent for Scandinavian Airlines in Venezuela, according to Mr. Gyllensward. -V. 169, p. 382.

Scandinavian A. -V. 169, p. 382.

Scott Paper Co.—Prepays \$2,000,000 Notes— On Dec. 27 the company prepaid \$2.000,000 of 2½% notes, being the installments due Feb. 1, 1952, to Nov. 1, 1953, inclusive, and on Dec. 31 there were \$2,000,000 of notes outstanding.—V. 169, p. 1012.

Scruggs-Vandervoort-Barney, Inc.—Debentures Placed Privately—A new issue of \$2,000,000 3½% debentures, due Nov. 1, 1963 has been placed privately by Union Se-curities Corp., Boettcher & Co., and G. H. Walker & Co., it was announced March 8.—V. 169, p. 2329.

Southeastern Public Service Co.—10-Cent Dividend— The directors on. March 9 declared a dividend of 10 cents per share on the capital stock, payable April 1 to holders of record March 18. An initial of 1ke amount was disbursed on Jan. 15, 1946, followed by further amounts of 10 cents per share on June 4 and Oct. 1, 1948 and on Jan. 10, 1949.—V. 167, p. 2548.

Southern Alkali Corp.-Official Retires-

O. N. Stevens has retired as Operating Vice-President, effective March 1. Stanley J. Hultman, Superintendent of the Lake Charles, La., plant, has been named Works Manager at Corpus Christi, Texas. This corporation is jointly owned by Pittsburgh Plate Glass Co. and American Cyanamid Corp.—V. 150, p. 2743; V. 139, p. 1720.

Southern Colorado Power Co.—Weekly Output— Electric output of this company for the week ended March 5, 1949, totaled 3,043,000 kwh., as compared with 2,481,000 kwh. for the cor-responding week last year, an increase of 22.7% – V. 169, p. 1012.

Southern Pacific Co.—Bids for Equip. Issue— Company will receive bids at its office, Room 2117—165 Broadway, New York, up to noon (BST), March 22, for the sale of \$15,900,000 equipment trust certificates, series AA, due in 10 or 15 equal annual instalments.—V. 169, p. 1012.

Southern Ry.-Equipment Trust Certificates Offered-Southern Ry.—Equipment Trust Certificates Offered— Offering of a new issue of \$11,850,000.2% % equipment trust certificates series QQ, was made March 10 by an underwriting group headed by Salomon Bros. & Hutzler. The certificates, maturing each April 1 and Oct. 1, from Oct. 1, 1949 to April 1, 1964, are priced to yield from 1.35% to 2.70%, according to maturity. They are issued under the Philadelphia plan and are being offered sub-ject to approval of the ICC. Associated in the offering are Drevel & Co. Union Securities Corp. and Stroud & are Drexel & Co., Union Securities Corp. and Stroud & Co., Inc.

The issue was awarded March 9 on a bid of 99.0413, a net interest cost of 2.4987% other bids for the certificates as 2%s were; Harriman Ripley & Co., Inc. and Lehman Bros, 99.7673; The First Boston Corp., 99.73; Halsey, Stuart & Co. Inc., 99.696, and Harris, Hall & Co., (Inc.) 99.587.

Period

Estimated Gross Earnings— Period— Week End. Feb. 28 Jan. 1 to Feb. 28 1949 1948 1949 1948 ross earnings______\$22,645,035 \$20,117,280 \$47,406,749 \$41,620,221 Gross earnings_____ --V. 169, p. 1012.

Southern Union Gas Co.-Rights Offered Stockholders The company is offering common stockholders rights to subscribe to 107,430 additional shares of common at \$12.50 per share on the basis of one new share for every ten held as of Feb. 24. Proceeds will be used to further the company's extensive expansion now underway in its properties in West Texas and New Mexico and possibly for other contemplated expansion in Colorado and Arizona.—V. 169, p. 1013.

Southwestern Ass Period End. Dec. 31— Operating revenues		nth-1947 \$343.719	1948-121	mos.—1947 \$3,709,586
Uncollectible oper. rev	550	550	6,600	6,300
Operating revenues	\$483,339	\$343,169	\$4,620,091	\$3,703,286
Operating expenses	331,142	257,885	3,516,769	2.880.613
Operating taxes	63,009	. 39,241	501,788	382,252
Net oper. income	\$89,188	\$46,043	\$601,534	\$440.421
Net after charges V. 169, p. 538.	65,115	31,874	425,175	279,023

Southwestern Public Service Co.—Stock Offering Sub-scribed—Stockholders of the company, on the primary offering of 112,486 additional common shares, subscribed offering of 112,486 additional common shares, subscribed for 104,000 shares, or 93% of the issue. They also made supplementary subscriptions for 134,000 shares under the privilege of subscribing for any shares not taken under the original offering. The excess subscriptions will be allotted on the basis of approximately one share for each 16 asked for. The issue was underwritten by a banking syndicate headed by Dillon, Read & Co., Inc. For further details see V. 169, p. 1013.

Spiegel, Inc. (& Subs.)—February Sales Off 9.56%-
 Period End. Feb. 28—
 1948—Month—1948
 1949—2 Mos.—1948

 Net sales
 \$7,835,998
 \$8,664,359
 \$14,425,176
 \$14,994,016

 --V.
 169, p. 705.
 \$7,835,998
 \$8,664,359
 \$14,425,176
 \$14,994,016

Spokane Portland & Seattle Ry.-Bids for Equips.-The company on Feb, 25 applied to the ICC for authority to issue \$4,500,000 equipment trust certificates, to be dated April 1, 1949, and to mature in 15 equal annual instalments of \$300,000 beginning April 1, 1950. Bids for purchase of certificates will be received at com-pany's office, 14 Wall Street, New York, up to noon (EST), March 14. EARNINGS FOR MONTH OF JANUARY

addition that the	O I OLU MIO.				
January—	1949	1948	1947	1946	
Gross from railway	\$1,839,374	\$2,038,961	\$1,796,102	\$1,357,884	
Net from railway	339,204	362,278	534,965	188,782	
Net ry. oper. income	60,709	26,743	239,693	*37,691	
*DeficitV. 169, p. 10	13.				

Standard Gas & Electric Co.—To Stabilize Northern States Power Co. (Minn.) Stock—To Invite Public Bidding for 364,684 Shares-

The company, which previously notified the SEC of its intention to sell its remaining interest (364.684 shares) in the common stock (no par) of Northern States Power Co. (Minnesota), has received SEC authorization to make purchases of the stock on the New York Stock Exchange for the purpose of stabilizing the market price of the stock.

the stock. Standard Gas proposes to invite competitive bids for the stock; and, to the extent necessary to stabilize the market, would make market purchases for a maximum period of three 'days beginning on the date it invites bids and continuing until the opening of such bids.

The Commission in August, 1941, ordered Standard Gas to dispose of its holdings in Northern States. The 364,684 shares constitutes its remaining interest in the company.

Declares Dividends on Preference Stocks-

The directors have declared a quarterly dividend of \$1.75 per share on the \$7 cumulative prior preference stock and a quarterly dividend of \$1.50 per share on the \$6 cumulative prior preference stock, both payable April 25 to holders of record March 31. These payments are for the quarter ended March 31. 1949. Like payments were made on Jan. 25. last, marking the resumption of dividends discontinued in 1934.—V. 169, p. 1013.

Standard Oil Co. of California—Growth of Subsidiaries In its review to stockholders this month, the company stated in part:

—In its review to stockholders this month, the company stated in part:
The nationwide character of our operations has been further accentuated during the past year by the growth of activities of two wholly-owned subsidiaries in the north Atlantic seaboard area. These subsidiares are The California Oil Co., engaged in marketing, and California Refining Co., which operates a refinery at Perth Amboy, N. J.
The California Oil Co, is now marketing gasoline, heating and fuel oils, and lubricants in New York, Pennsylvania, Massachusetts, Connecticut, Vermont, Rhode Island, New Jersey, and Maryland. The company handles the refined output of the Perth Amboy refinery. Crude for the refiner is brought from Gulf and Venezuela points by three 130.00-barrel tankers overated by The California Oil Co.
In Venezuela, Richmond Exploration Co., another subsidiary, has completed a pipe line from producing wells in the Boscan-Albaricos field to a terminal on Lake Maracabo. Oil is now flowing through the Line to storage at the lake.
The Venezuelan company has completed 23 wells in the Boscan-Albaricos field, but not all are in actual production, pending installation of pumping equipment and other facilities. Their aggregate potential output is approximately 12,000 barrels per day. The field produces a heavy crude, mainly useful for asphalts and fuel ols.
Eight drilling rigs are being operated in the various concession areas. A discovery well in the Ensenda field, situated between the Boscan-Albaricos area and the lake, has been recompleted in a deeper zone. A flow of 9.9 gravity oil was produced on init al tests.
The western asphalt business of the parent company and subsidiaries has been consolidated and a program of expanded operations, has begun. Western marketing staffs of American Bitumuls Co. and the parent acompany wells are being drilled in other parts of the parent acompany has begun. Western marketing staffs of American Bitumuls Co. and the parent acompany and s

the afea west of the Rockies, while American Bitumuls will continue to operate in the east. B. W. Letcher was elected as a director of Standard Oil Co. of California at a meeting of the board on Jan. 27. Mr. Letcher became a Vice-President in 1944, and formerly was Secretary and Comptroller, Recently he has been mainly engaged with the company's foreign interests.—V. 169, p. 11.

Standard Oil Co. (Indiana) — Spends \$252,000,000 on Additional Oil—Sets New Records—This company and its subsidiaries spent \$252,000,000 in 1948 on new facilits subsidiaries spent \$252,000,000 in 1948 on new facil-ities largely to help lick the oil shortage, it was revealed on March 3 by Robert E. Wilson, Chairman, and A. W. Peake, President, who reported that 1948 was the best year the companies ever had, setting new records in (1) net production of crude oil and natural-gas liquids, up 15% from 1947; (2) refinery runs of crude oil, up 16%; (3) pipeline traffic up 21%; (4) dollar volume of sales, up 36%; (5) net earnings of \$9.16 a share as com-nared with \$6.21 the year before. pared with \$6.21 the year before.

Standard and subsidiaries, marketing in 40 states, can now supply their customers, the top executives said, "without resorting to exten-sive abnormal tank-car shipments of crude oil an? products, and without operating relatively uneconomical refining units," as had been necessary during two preceding years.

Writion operating relatively diffeometical refining units, as had been necessary during two preceding years. The record operations in 1948 were possible largely because of capital expenditures of \$531,000,000 during the past three years. Messrs. Wilson and Peake said. This total amounts to 2.1 times the company's net earnings for the three years. They added that it was necessary to use 63% of the net earnings of the last three years in addition to \$244,000,000 of borrowed funds, \$143,000,000 from charges for depreciation and depletion, and \$39,..., 000,000 from other sources to provide the \$531,000,000 invested in new facilities during the three years. The consolidated long-term debt payable in later years was \$249,-645,566 at the year end, which is equivalent to 16.6% of the consolidated long-term debt payable. In 1948 interest payments, less applicable tax redits, amounted. to 1.9% of net earnings. Capital expenditures for refinery and pipeline expansion will show a substantial reduction during the next two or three years, Messrs. Wilson and Peake predicted.

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in order to replace the oil reserves depleted and to accomplish our aim of making a net gam in reserves each year," they sa.d. Also, they added, major new investments are still required for natural-gasoline and gas-recycling plants to promote conservation. They also called attention to the oil industry's needs for capital and the a.i.cuity of rasing new equity capital in view of high survax rates, couble taxation of dividens, and threas of nigher corporation taxes and of more government controls.

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CONSOLIDATED INCOME ACC	COUNT FOR	CALENDAR	YEARS	
	1948	1947	1946	
	\$	\$	\$	
Sales and operating revenues	1,236,957,533	910,746,050	650,615,964	
Divs., interest, etc., received	7,658,101			
Gain on sale of investments and	國際國家的問題			
cap.ual assets	1,170,457	1,353,318	7,571,191	
Total income	1,245,786,091	000 010 005	000 000 500	
Materials usea, oper. & gen. exps.			667,639,570	
Prov.s.on for depreciation	942,641,159		507,340,114	
Prov. 1or deplet, and amort, of	36,353,710	29,365,610	25,157,878	
drilling & aevelopment costs	00.005.010			
Loss on ary holes, retirements and	20,997,610	17,438,774	13,813,576	
abandonments	. 00 000 040	10 100 000	10 000 050	
Federal and state income taxes	26,383,848			
tother taxes				
Interes, paid	27,990,567	21,545,740	16,652,044	
Minority stockholders' int, in net	4,489,264	2,144,482	982,527	
income of subs.d.aries	4,539,647	3,886,880	2,242,988	
방송 문화로 가장한 사람은 것을 하는 것을 하는 것이 없다.	a state of the second		· ·	
Net income	140,079,286	94,880,715	67,649,785	
Divides pa.d	\$40,441,410	30,570,249	26,748,791	
			·	
Balance of earnings retained	99.637.876	64,310,466	40,900,994	
Previous surplus		364,404,010	323,503,016	4
		······································	d	
Earnings retained and invested		Section to		

in the business at end of year 522,566,195 °428,714,476 364,404,010 Earning. per. snare \$9.16 \$6.21 \$4 43

CONSOL TO ATTER THE AND

CONSOLIDATED BALANCE S	HEET, DEC. 3	1
ASSETS-	1040	1947
Cash in banks and on hand	100 000 000	\$66,186,316
"U. S. Govt. & other marketabla commition	19,702,118	32,291,493
Access and notes receivable (less reserve)	106.377.305	93.064.123
inventories:	100,511,500	53,004,123
†Crude oil and products	157,212,724	112,807,299
Materials and supplies (at or below post)	31,652,921	29,663,127
+Listey securities at net correging volue	81,963,768	87,955,001
investments held for operating numbered	01,000,100	01,300,001
Tat COSL. JESS TESETVEL	30,332,541	35,768,408
Long-term receivables and sundry assets	00,000,011	55,100,400
(less reserve)	7.285.621	5,490,547
SProducing manufacturing, transportat.on	1,200,021	0,100,011
and marketing facilities etc	975,759,328	797,689,716
Prepaid charges (applic. to iuture years)_	8,872,663	3.587.316
	01012,000	0,001,010
Total		
Total	\$1,500,049,488	\$1,268,103,846
LIABILITIES		
Notes payable (current)	\$22,550,000	\$3,425,000
Accounts payable	109,063,075	\$2,553,474
	63,369,401	42,343,604
Unsecured bank loans (non-current) (hal-	00,000,401	42,343,004
ances at Dec. 31, 1948, due 1950 to 1952)	182,050,000	155,975,000
2%4% Sinking fund debs due Heb 1 10.2	50,000,000	e
4%4 % SINKING TUND debs due April 1 1000	15,000,000	15,000,000
Miscel aneous habilities (non-current)	5,748,586	3,371,231
willofity stockholders of subsid orige	33,546,980	30,565,477
	382.119.828	382,120,161
Capital surplus	114,035,423	114,035,423
Earned surplus	522,566,195	428,714,476
	0-2,000.190	720, 114, 410

Total _ \$1,500,049,488 \$1,268,103,846

OTHER STATISTICS OF COMPANY AND SUBSIDIARIES'

Crude oil produced (barrels): Operated production of crude oil and 1948 1947

notural gas liquid	the second second second	
natural-gas liquids	107,718,887	*93,768,071
rece production of crude oil	90 070 000	*70,464,282
Oil well's completed (net)	a construction of the second sec	509
On wens owned (net) at the year and	0.011	7,772
Gas wells, completed (net)		
Gas wells owned (net) at the year and	. 144	154
Dry holes drilled (net)		579
Proven oil lands, at the year end (acres)_	101	99
Proven gas lands, at the year end (acres)_		205,973
Undeveloped lands, at the year end (acres)_		*571,686
Undeveloped lands, at the year end (acres)	8,221,624	*7,414,042
Pipelines built (miles)	1,280	1,554
Pipelines owned, at the year end (miles)	15,267	14,114
Tankers owned, at the year end	19	14
Tugs and parges owned at the year and	39	
Crude oll run at refineries (harrola)	156,206,614	39
Total sales in dollars		*134,663,854
Dales of crude oil and products (howald)		\$886,290,397
Duik plants operated at the year and		240,947,898
Retail outlets served, at the year end	4,490	4,515
Stockholders, at the year end	29,612	*30,278
Employees, at the year end	97,073	97,495
amproyees, at the year end	10 000	01,100

p. 949

Standard Oil Co. (Ky.) - Annual Bonart

Standard On CO.	(Ny .)—A	nnual Rep	oort—	and the second
Calendar Years	1948 \$ 200,334,520 1,009,912	1947 \$ 155,418,173 1,345,663	1946 \$ 114,006,919 1,134,448	1945 \$ 86,855,087 347,894
Total income Cost of sales, sellirg,		156,763,836	115,141,367	87,202,981
gen, & admin. exps Depreciation	178,381,264 2,136,650		98,751,542 1,323,428	75,461,734 1,581,315
Loss on sale of prop. etc. Interest expense				185,724
Fed. inc. tax & surtax Fed. exc. profits taxes_	7,500,000	5,320,000	5,250,000	4,304 1,720,000
State income taxes	470,000	450,000	375,000	4,530,000 190,000
Net profit Dividends	12,856,518 6,902,692	9,464,005 5,209,577	9,441,397	3,529,903
Ferninge ner chang		0,203,011	5,209,576	3,255,985

\$4.94 \$3.62 \$1.36 \$3.63 rE—Sales and profits for the year 1948 were the highest in the iny's history. 1948 net sales were 28% over 1947. NOTE co

BALANCE SHEET, DEC. 31, 1948

BALANCE SHEET, DEC. 31, 1948 ASSETS—Cash, \$12,368,700; marketable securities—at cost (quoted market prices \$1,829,924), \$1,809,05; trade accounts receivable (less reserve of \$200,000), \$13,478,424; inventories, \$14,026,887; investment in capital stock of P.antation Pipe Line Co. (not a subsidiary)—at cost, \$3,353,200; notes receivable, \$1,198,270; other investments (no quoted market), \$501,916; property, piart, and equipment (after allowances ior depreciation of \$21,041,266), \$29,957,855; prepaid in-surance and other expenses, \$244,005; total, \$76,938,402.

Surance and other expenses, \$244,005; 151a1, \$76,935,402. LIABILITIES—Accounts payable, \$15,761,604; Federal and State ex-cise taxes, \$4,275,737; accruca lo.at taxes, \$129,252; estimated Federal and State taxes on income (after deducting \$4,537,950 U. S. Treasury tayings-noues), \$3,594,122; reserve for contingencies, including lire, 1000, and storm, \$300,000; capital stock (par value \$10 per sharel; \$226,047,500; capital surp.us, \$1,638,400; carned surplus, \$24,691,386; total, \$76,938,402.--V; 1o7, p. 1553.

Standard Power & Light Corp. - Committee Seeks Authority-

Authority— A protective committee for \$7 cumulative preferred stock has made application to the SEC for perm.ssion to solicit authorizations from holders of such stock to represent them in proceedings before the commission with respect to Standard Power, or with respect to any proceedings concerning its subsidiary, Standard Gas and Electric Co., which may have an important bearing on the ultimate rights or participation of the holders of said \$7 cumulative preferred stock. The members of the committee are Leo Strauss, Max Schwarz, and Arthur E. Swanson, ail of Chicago.—V. 169, p. 1013.

Standard Wholesale Phosphate & Acid Works, Inc.-

Standard Wholesale Phosphate & Acid Works, Inc.-Stockholders Approve Sale-At a meeting of stockholders held on March 1, a total of 138,277 shares of this orporation voted to accept common stock in Mathieson. Chemical Corp: on the basis of 225,000 shares of Mathieson for the 150,000 shares of outstanding Standard stock. Mathieson acquires all of Standard's assets in consideration of assumption of its liabili-ties, according to an announcement by Thomas S. Nichols, Mathieson President. A total of 143,600 shares of Standard stock were repre-sented at the meeting.

Standard's annual report for the fiscal year ended May 31, 1948, showed current assets of approximately \$6,000,000, including \$3,300,000 in cash and U. S. Government securities. Current liabilities amounted to \$2,130,000. Sales for that fiscal year totaled approximately \$11.-000,000 and the net profit after taxes was \$1,400,000.--V. 169, p. 383.

Stanolind Oil & Gas Co.-Gra Process License to Halliburton--Grants Exclusive Hydrafrac

This company on March 2 announced that it has granted an ex-clusive license to the Halliburton Oil Well Cementing Co. of Duncan, Okla., to service wells with the Hydrafrac Process, a newly developed method for increasing the productivity of oil and gas wells. The license is for at least two years. In addition, Halliburton has the right to license operators in certain foreign countries to use the process on a commercial basis.

The process is designed to increase gas or oil production by frac-turing the productive formations, thus making it easier for oil or gas to flow through the formations to the wells.

Besides, being efective on oil and gas wells, the process shows promise, in modified forms, as a means of benefiting water wells and wells used in mining of salt and sulphur, the announcement added.—V. 167, p. 292.

Starrett Corp.-Interest Payment-

Interest amounting to \$50 per \$1,000 bond will be paid on April 1, 1949 to registered holders of the 5% secured income bonds, series of 1950, due April 1, 1950, of record at the close of business on March 15,

Accordingly, the Committee on Securities of the New York Curb Exchange, on March 5 ruled that said bonds be quoted "ex-interest" \$50 per \$1.000 bond on March 11, 1949, and that the bonds shall con-tinue to be dealt in "flat."—V. 167, p. 1197.

Staten Island Rapid Transit Ry.-Earnings-

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January— Gross from railway Net from railway Net ry. oper. income °DeficitV 169 n 608	1949 \$252,007 10,879 *41,418	1948 \$306,096 *5,741 *75,064	1947 \$276,091 10,126 *51,965	1946 \$250,095 3,053 *53,493
	*41,418			

Sterchi Bros. Stores, Inc.-Sales Up 3.06%-

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 Fiscal Years Ended Feb. 28—
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Sun Oil Co .- To Increase Authorized Capitalization-The stockholders on March 15 will consider increasing the author-ized common stock from 5,000,000 shares (of which 4,928,597 shares were outstanding as of Dec. 31, 1948) to 7,000,000 shares.—V. 169, p. 384.

Sunbeam Corp.-Ruling on Stock Distribution-

Sunbeam Corp.—Ruling on Stock Distribution— Regarding the declaration of a stock dividend of 25% on the common stock, without par value, to be payable on April 11, 1949, to stock-holders of record at the close of business on March 21, 1949, at Chicago, the Committee on Securities of the New York Curb Exchange on March 1 ruled that the common stock be quoted "ex" said stock dividend of 25% on April 11, 1949; that all certificates for said stock which are delivered after March 19, 1949, in settlement of transactions made prior to April 11, 1949, must be accompanied by due bills for said stock dividend; and that such due bills must be redeemed on April 14, 1949. As previously announced, a cash dividend of 50 cents per share has also been declared on the common stock to be payable on March 21, 1949, to Stockholders of record at the close of business on March 21, 1949, at Chicago, and the stock will be quoted "ex" said dash dividend of 50 cents per share on the above-mentioned Exchange in the regular way on March 16, 1949.—V. 169, p. 1013.

Sylvania Electric Products Inc.-Registers With SEC-

The company on March 8 filed a registration statement with the SEC proposing the public offering of 250,000 shares of common stock (no par). The underwriting group is headed by Paine, Webber, Jack-son & Curtis; White, Weld & Co.; Lee Higginson Corp.; Estabrook & Co. and Merrill Lynch, Pierce, Fenner & Beane. The public offering price and underwriting terms are to be supplied by amendment, the price to be "not higher than the last reported sale price (regular way) and not lower than 50 cents under such price" on the New York Stock Exchange.

and not lower than 50 cents under such price" on the New York Stock Exchange. The company in 1948 formulated a program to greatly expand its \$2,000,000 of treasury funds were initially used for this purpose, and approximately \$4,000,000 were raised through the sale of common stock in the summer of 1948. Because of the growth of the television in-dustry, the company has revised its plans so as to triple its cathode a vertice the entire 1948-1949 cathode ray tube program envisages an estimated total investment of approximately \$1,000,000, of which \$1,200,000 has been or will be invested in new land and buildings, \$4,000,000 his manufacturing machinery and equipment, and probably over \$5,000,000 in working capital. The purpose of the present stock issue is to supply funds to complete the program. At the end of 1948 the company was making cathode ray television tubes at the 'rate of 500,000 annually, principally at its main radio company in the latter part of 1948 bought plants at Ottawa, Ohio, started, and building additions and machinery are being constructed and installed. At the Seneca Falls plant machinery is being purchased and installed, and operations are scheduled to begin this ummer and full production is scheduled for the end of the year.

ONSOLIDATED INCOME ACCOUNT FOR YE (Incl. wholly-owned subsidiar	ARS ENDER	DEC. 31	
t sales	1948 \$99,347,751 81,455,271 1,638,053 1,687,957 8,632,349	* 1947 \$95,715,638 82,032,405 1,264,086 1,492,228 8,118,945	
Derating profit her income	\$5,934,121 1,080,354	\$2,807,97 4 480,930	
otal income erest on bank loans and in 1548 on debs er interest it service benefits, employees' retirem't plan	\$7,014,475 631,915 1,191 190,552	\$3,288,904 295,253 15,003	

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Net Cos Dep Tax Sell

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Miscellaneous deductions 7,435 79,405 Normal tax and surtax *Estimated recovery of prior year Feg. taxes. 2,360,000 1,750,000 Cr1,410,000 Net income \$3,823,382

\$2,507,075 397,414 1,409,170 1,006,550 \$2.10 395,823,382 395,474 1,549,170 1,206,550 \$2.84 °Under carry-back provisions of the Internal Revenue Code.

CONSOLIDATED BALANCE SHEETS, DEC. 31

(Including Wholly-Owned Subsid	liaries)	
ASSETS— Cash	1948	1947
U. S. Treasury obligations (at cost)	\$7,747,164	\$9,734,182
*Accounts and notes receivable		1,496,777
fclaims for refund of Federal taxes on income	12,093,246	10,339,883
Inventories (at lower of		1,635,000
Inventories (at lower of cost or market)		21,190,463
Prepaid insurance and other expenses Due from officers under common stock pur- chase plan		819,433
Cash and preferred stock for preferred stock sinking fund	57,024	
Cash surrender value of life insurance policies_	49,000	40,787
Miscellaneous investments	545,957	522,574
SLand huildings machineme and	118,587	100,250
SLand, buildings, machinery and equipment	16,851,279	14,316,591
Patents and license rights, less amortization	584,660	514,762
Goodwill	1	1
Total	059 201 262	CO 510 503

	\$58,301,362	\$60,710,703	
LIABILITIES-			
Notes payable to banks	\$3,150,000	\$18,500,000	
Accounts payable	5,148,584	4,445,157	
Accrued payrolls, taxes and other expenses	3,421,755	2,882,304	
Flowson for returns and allowances	725,156		
Provision for Federal taxes on income	3,399,931	2,537,003	
Other liabilities	158,647	- 236,099	
3 4 % Sinking fund debentures due May 1 1062	15,000,000	-00,000	
**\$4 cumul, preferred stock (no par value)	10.059.717	10,099,298	
(Common stock (no par value)	9.049.125	7,549,125	
Capital surplus	9,728,677	7.324.229	
Earned surplus	8,459,770	6,581,032	

Total . \$68.301,362 \$60,710,703

 $^{\circ 0}$ Represented by 28,867 shares in 1948 and 99,256 shares in 1947 tfRepresented by 1,206,550 shares in 1948 and 1,006,550 shares in 1947 -V. 169, p. 608.

Tennessee Central Ry.-Earnings-

January Gross from railway Net from railway Net ry. oper. income °DeficitV. 169, p. 808	1949 \$378,349 60,854 5,848	1948 \$352,042 4,236 *66,336	1947 \$359,362 29,090 *21,734	1946 \$263,927 7,375 *29,164
---	--------------------------------------	---------------------------------------	--	---------------------------------------

Tennessee Odin Insurance Co., Knoxville, Tenn.—Files With SEC-

The company on Feb. 28 filed a letter of notification with the SEC for 10,000 shares (no par) capital stock, to be offered at \$8.50 per share, without underwriting. Proceeds will be used to discharge certain tax and other liabilities.—V. 166, p. 2216.

Texas Mexican Ry -- Farnin

incontroutin it,	, Darmin	go		
January— Gross from railway Net from railway Net ry, oper, income V. 169, p. 608.	109,702	1948 \$250,729 98,406 45,920	1947 \$202,917 85,816 53,169	1946 \$171,054 66,110 34,936

Texas & New Orleans RR.-Earnings-

January— Gross from railway Net from railway Net ry. oper. income —V. 169, p. 608.	2.022.122	1947 \$8,729,378 2,369,839 885,546	1946 \$8,837,665 3.038,016 1,428,471	
v. 105, p. 008.			and the star	

Texas Gulf Sulphur Co. — Tonnage Sales of Sulphur Largest in Its History—Walter H. Aldridge, President, on Feb. 24 said in part:

Largest in Its History-Walter H. Aldridge, President, on Feb. 24 said in part: Tonnage sales of sulphur by the company during 1948 exceeded those made in 1947 and were the largest in its history. During the year this company supplied approximately 75% of the sulphur required by Sulphur Export Corp. for its sales made abroad. For this reason, earnings for the year were higher than would have been the case had it supplied the usual 50%. Present indications are that for the year 1949 the company may supply about the same percentage of Sulphur Export Corp.'s requirements as it did in 1948. For the year ended Dec. 31, 1948, the net income (after deducting farges of \$731,513 for depreciation, \$1,981,540 for amortization and \$400,000 for contingencies) amounted to \$24,231,159. Pursuant to its call for tenders of stock dated Oct. 15, 1948, the company has purchased from Gulf Oil Corp. 500,000 shares of Texas Gulf Sulphur Co. capital stock at a price of \$55 a share, the total purchase price thus aggregating \$27,500,000. The shares go purchased are being held in the treasury of the company until their final dispo-sition is determined, leaving 3,340,000 shares in the hands of stock-holders. On such 3,340,000 shares the earnings per share for the year 1948 were \$7.255 as compared to \$6,467 earnings per share for the year 1948 were \$7.256, as compared to \$6,467 earnings per share for the year 1948 were \$7.256, as compared to \$6,467 earnings per share for the year 1948 were \$7.256, as compared to \$6,467 earnings per share for the year 1948 were \$7.256, as compared to \$6,467 earnings per share for the year 1948 were \$7.256, as compared to \$6,467 earnings per share for the year 1948 were \$7.256, as compared to \$6,647 earnings per share for the year 1948 were \$7.256, as compared to \$6,647 earnings per share for the year 1948 were \$7.256, as the company entered into a contract with The Pure oil Co. under which the Texas Gulf agreed to build and operate a plant atural gas as produced by The Pure Oil Co. in conjunction with its

In keeping with its general-policy of maintaining necessary mineral reserves, the company during the year again acquired and extended rights and options on prospective sulphur properties. Some exploratory work was performed and plans were made for future exploration and develoment.

Monday, March 14, 1949

	1948	1947
Gross revenue from sulphur sales	\$61.183.073	
Operating and delivery costs	22.032.908	19,756,611
Selling, general and administrative expenses	2,556,013	2,326,646
Provision for contingencies	400,000	400,000
Depreciation	731,513	
Amortization	1,981,540	
		2,013,401
Operating income	\$33,481,099	\$20 077 000
Miscellaneous income	600,059	
Tetal Incom		
Total income	\$34,081,158	
Federel income taxes (current)		
Other income taxes (current)	225,000	250,000
		1 1 1 1 1 1 1 1 1
Net income	\$24,231,158	\$21,665,011
Shares outstanding at Dec. 31	3 340 000	3,800,000

arnings per share. "Based on the 3,340,000 shares now outstanding, earnings per share sere equivalent to \$6.49.

COMPARATIVE BALANCE SHEETS AS AT DEC. 31

States of the st	J MI DEC.	51	
ASSETS-	1948	1947	
Cash on hand and on demand and time depos.	\$12.520.474	\$17,819,664	
U.S. Treasury notes and certificates	5,269,000		
Accounts receivable-customers	7,646,284		
Miscellaneous receivables and advances	176,939		
Inventories of Sulphur above ground	9,390,773	10,701,730	
Inventories of materials and supplies	1,426,721	926.376	
Invests. in and advances to sub. and auxil. cos.	1,294,473	1,188,473	
*Lands and development, contract rights re- leased by, and rights and properties acquired		Self-meters and self-	
from, Delaware Gulf Oil Co. in 1934, and in-			8
terests in sulphur processes	15,311,027	17.013,877	
Plants, buildings, machinery and equipment	5,209,813	2.761.307	
Deferred charges	442,751	699,411	
소리는 것 것은 것은 사람을 가면 것이다.	and the second		
Total	\$58,688,255	\$79,061,117	
		the state of the state	

LIABILITIES-		
'Accounts payable (current)	\$1.015.173	\$694.112
Provision for current taxes	10,889,660	9.978.654
*Liabilities not current for payments to be made	10,005,000	3,510,004
over a term of years	27,500	55,000
Reserve for contingencies	3.488.371	3.346.959
Capital stock (outstand., 3.840,000 shares with-		0,010,000
out par value)	26,175,000	26.175.000
Earned surplus	44,592,551	38,811,392
Cost of 500,000 shares of capital stock reacquir.		
and held in treasury (Dr)	27,500,000	Para Carlos Carl

-- \$58.688.255 \$79.061.117

NOTE—As at Dec. 31, 1948 earned surplus is restricted in the mount of \$27,500,000, the cost of 500,000 shares of capital stock eacquired and held in treasury.—V. 168, p. 2164.

Texas & Northern Ry.-Earnings-

January-	1949
Gross from railway	\$106.362
Net from railway	58.051
Net ry. oper. income	27,928
-V 168 n 2330	21,020

Texas & Pacific Ry.-Results from Operation-

Month of January— Operating revenues Allway tax accruals Equipment rentals (net Dr) Joint facility rentals (net Dr)	1949 \$5,652,456 4,473,633 365,400 208,858 7,559	1948 \$6,238,856 4,732,983 580,092 313,754 15,639
Net railway operating income Other income	\$597,006 85,559	\$596,388 73,879
Total income Miscellaneous deductions Fixed charges	\$682,565 7,418 234,206	\$670,267 7,654 228,028
Net income V. 169, p. 705.	\$440,941	\$434,585

T G & Y Stores Co., Oklahoma City, Okla.—Preferred Stock Offered—As mentioned in our issue of March 7, R. J. Edwards, Inc., Oklahoma City, Okla., late in Jan-uary offered 15,000 shares of 5½% cumulative preferred stock, series A (par \$20), at par and dividend. Further details follow: details follow:

details follow: Dividends \hat{p} vable rem-annually Jan. 31 and July 31 in each year. Preferred stock is subject to redemption at the option of the company on any dividend paying date according to the following schedule: s21.10 per share if redeemed at any time during the sixth year after date of issue; \$20.80 per share if redeemed at any time during the set enth year after date of issue; \$20.60 per share if re-deemed at any time during the eighth year after date of issue; \$20.40 per share if redeemed at any time during the tenth year or any sub equent year after date of issue. \hat{s} after date \hat{s} and \hat{s} and

BUSINESS AND HISTORY—Company operates a chain of variety stores specializing in merchandise priced from five cents to one dollar. All of its stores are in Oklahoma. Its policy has been to locate either in smaller cities and towns, or in neighborhood locations in Oklahoma City and Tulsa in order to exercise close supervision of company operations by the home office.

operations by the home office. T G & Y was formed on Jan, 1, 1928 as a partnership and three stores were purchased to form the nucleus of the company. One was at Norman, Okla., one at Clinton, Okla., and the other at Oklahoma City. In addition to these three stores, each of the partners was at the time operating individually owned chains. With the founding of the company, the partners opened a general office in Oklahoma City, for the purpose of consolidating the buying of merchandise, the scepting of books and records, and warehousing for the five groups of stores which they were operating.

During the rext six years, each of the companies and partnerships continued to proper and grow so that by July 1, 1944 their opera-tions had become so complex and interlocking that it was agreed that a new partnership should be formed. TG & Y Stores Co. was incor-porated Feb. 1, 1946 in Delaware and has continued to operate under this name until the present time.

CAPITALIZATION, GIVING EFFECT TO THIS FINANCING

A	thorized Outstanding
5% debenture bonds\$1	4.700 \$14.700
51/2% cumul. preferred stock (par. \$20) 1	5,000 shs. 15,000 shs.
	0.000 shs. 38.800 shs.
	0,000 shs. 94,080 shs.
PURPOSE-Proceeds will be used partially	to retire long-term bank
debt and for further expansion.	

Sales	\$5,391,278
Cost of sales	3,366,130
Operating expenses (incl. estimated employees bonuses)	1,533,842
Operating profit	\$489,306
Other income	20,567
Total income Estimated 1949 income taxes	
Net profit for period V. 169, p. 1013.	\$299,873

Thermoid Co.-Common Dividend Action Omitted-

Thermoid Co.—Common Dividend Action Omitted— The directors on March 5 took no action on the dividend ordinarily payable to common stockholders of record March 15. Last year, dis-tributions of 5% each in stock were made on April 5 and Oct. 1, the first being designated as covering payments for the first and second quarters of the year in lieu of the 20 cents cash dividends that had been paid in previous quarters, and the latter stock distribution covered payments for the third and fourth quarters. F. E. Schluter, President, said that the "the current payment is being omitted to conserve cash in the recent period of record sales and abnormal working capital requirements."—V. 168, p. 2439.

Thompson Aircraft Products Co .- Proposed Merger-See Thompson Products, Inc., below.-V. 161, p. 2340.

Thompson Products, Inc.-Proposed Consolidation-

The stockholders on March 29 will consider a proposal to merge into this corporation Thompson Aircraft Products Co.--V. 168, p. 2164.

Toledo Peoria & Western RR.-Earnings-

January—	1949	1948	1947	1946
Gross from railway	\$402,804	\$324,343	\$30,117	*\$5,069
Net from railway	164,545	108,175	°21,912	*13,833
Net ry. oper. income	75,417	43,572	*39,370	*13,913
*DeficitV. 169, p. 608	a da ser			

(The) Trane Co. (& Subs.)—Annual Report—

(Including Trane Co. of Canad		
Years Ended Dec. 31-	1948	1947
Net sales	\$22,613,734	\$20,956,830
Net sales Cost of goods sold	13,644,796	12,010,406
Gross profit	\$8,968,938	\$8,946,424
Operating expenses		5,141,111
Operating profit	\$3,230,712	\$3,805,313
Other income*	98,023	77,684
Total income	\$3,328,735	\$3,882,997
*Other deductions	199,907	205,913
Federal, State and Canadian income taxes	1,284,000	1,544,473
Net income (before minority interest)	\$1.844.828	\$2,132,611
†Equity of minority stockholders		10,650
Net income	\$1,832,328	\$2,121,961
Dividends paid	600,000	600.000
Earnings per common share	\$6.11	\$7.07
"Principally discounts allowed and bad de		
allocated to holders of officers' and employee Trane Co. of Canada, Ltd., representing max	es' preference	e stock of
25% of par value.	an the second	5. S.
NOTE—Consolidated taxes on income and differs from the amounts shown in the 1947 smount of Canadian excess profits far refund.	annual rep	ort by the

amount of Canadian excess profits tax refund applicable thereto.

CONSOLIDATED	BALANCE	SHEET,	DEC. 31	
(Including Tro	na 100 af	Concile	T 44 \	

ASSETS-	1948	1947
Cash	\$1,583,231	\$1,232,960
Dominion of Canada Victory Loan bonds (at		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
cost and par value)	a la constant	10.000
*Accounts receivable	3,195,691	2,605,545
Inventories (at lower of cost or market)		3,578,023
Canadian excess profits tax refunds receivable_	133,442	5,010,025
Prepaid expenses		66,605
[†] Property, plant and equipment		
	2,600,829	2,131,351
Canadian excess profits tax refunds receivable_		221,109
Sundry other assets	36,712	11,861
요즘 같이 집에 걸려야 했다. 이 것 같아요. 이 것 같아요. 나는 것		
Total	\$12,058,061	\$9,857,455
LIABILITIES-		
Notes payable to banks	\$1,000,000	1 Adding the out of a
Accounts payable	1.323.171	\$1,026,450
		1.511.368
Federal, State and Canadian income taxes		
Federal, State and Canadian income taxes	173,363	139,260
Federal, State and Canadian income taxes	173,363 62,500	139,260 53,250
Federal, State and Canadian income taxes Accrued expenses 1Minority interest Common stock (\$2 par value)	173,363 62,500 600,000	139,260 53,250 600,000
Federal, State and Canadian income taxes	173,363 62,500 600,000	139,260 53,250

\$12.058.061 \$9.857.455

Note that the network of the state of the s

Transcontinental & Western Air, Inc.—Stock Offering a —Merrill Lynch, Pierce, Fenner & Beane and associates on March 9 announced that the offering of 29,076 shares (\$5 par) common stock made March 8 at \$11% a share has been oversubscribed and the books closed. The offering represented the unsubscribed portion of 404,112 shares originally offered to common stockholders at \$10 a share on the basis of one additional share for each five shares held. Subscription rights of common stock-holders expired at 3 p.m. on March 7. Of the 375,036 shares purchased by stockholders. Hurbes Tool Co.

Of the 375,036 shares purchased by stockholders, Hughes Tool Co.

subscribed for 297,504 shares. The net proceeds to be received by TWA from the sale of the 404,112 shares of common stock will be added to and become part of the general lunds of TWA. The general funds of TWA will be used for such corporate purposer as the management may determine. Since 1945, TWA's working capital requirements have increased as a result of the expansion of TWA's air transportation services. For the 12-month period ended Jan. 31, 1946, TWA's average monthly

operating expenses (excluding amortization and depreciation) were approximately \$2,475,000, while for the 12-month period ended Nov. 30, 1948, such average monthly operating expenses were approximately \$7,524,000. Furthermore, in the last three years, operating losses and acquisition of new flight equipment have reduced net working capital. TWA is also obligated in 1949 to make payments on its funded debt (as presently constituted) of approximately \$7,700,000, of which \$4,100,000 is for principal payments, \$2,000,000 is for sinking fund, and \$1,600,000 is for interest.

fund, and \$1,600,000 is for interest. After excluding from current liabilities principal, sinking fund and interest payments on funded debt for 1949, TWA's working capital at Nov. 30, 1948, amounted to approximately \$13,300,000. At the present time depreciation and amortization on its properties is at the rate of about \$10,000,000 per annum. While the management believes that its working capital, the net proceeds received from the sale of the common stock now offered. funds retained on account of de-preciation and amortization, plus operating revenues after deducting depreciation and amortization, will be sufficient to finance its oper-ating expenses and to meet the principal, sinking fund and interest payment on its funded debt, no representation is made that additional financings will not be necessary or desirable.

CAPITALIZATION GIVING EFFECT	TO PRESENT	FINANCING	
관계 가격 나가 비행하지 못	Authorized	Outstanding	
3% s. f. debs. (ser, A) due June 1, 1956		\$29,500,000	
3% s. f. debs. (ser. B) due Dec. 1, 1955		9,500,000	
3% promissory notes (secured) matur-			
ing in monthly instalments from Sept.		11.	
20 1049 to May 21 1052	16 414 656	16 390 404	

3333

2% promissory notes (secured) matur-			
ing serially from Sept. 1, 1947 to June	17 - Tr.	and share the	1
1, 1950	447,915	447,915	

Common stock (\$5 par)_____ 4,000,000 shs. 2.424,672 shs. UNDERWRITING—The names of the principal underwriters and the percentage of unsubscribed stock which each underwriter has severally agreed to purchase are as follows: Percentage

Merrill Lynch, Pierce, Fenner & Beane	34.462%
Glore; Forgan & Co	18.725
White, Weld & Co.	18.725
Hornblower & Weeks	9.363
Paine, Webber, Jackson & Curtis	9.363
Hayden, Stone & Co	4.681
W. E. Hutton & Co	4.681
-V. 169, p. 950.	

Union Carbide & Carbon Corp.-Strike Ends-

Union Carbide & Carbon Corp.—Strike Ends— A six-weeks oid strike at the Texas City plant of Carbide & Carbon Chemicals Corp. ended March 6, when the 1400 hourly em-ployees ratified an agreement made between negotiating committees representing the company and the Galveston Building & Construction Trades Council, A. F. L. Conditions of the settlement included the acceptance of an offer, made prior to the strike, of wage increases up to 18 cents an hour for operators and up to fourteen cents per hour for maintenance men. Retroactive pay will be given hourly employees in amounts up to 14 cents per hour from Sept. 1, 1943 to the first day of the strike, Jan. 23. The company reopened the plant Feb. 19 to resume production of ethylene glycol. Other production units are being returned to service as quickly as possible.—V. 169, p. 1014.

Thelan	Turranturant	Co Forminga	
Union	investment	Co.—Earnings—	

Years Ended Dec. 31	1948	1947
Net income after charges and taxes	\$218,656	\$180,739
Earnings per common share	\$1.30	\$1.08
Dividends of EQ conts non shows were noted	on the commo	an abank -

Dividends of 50 cents per share were paid on the common st in each year.—V. 169, p. 210.

Union Pacific RR. (& Leased Lines)-Earnings -

	(Excluding Offsetting Accounts Between Month of January—		nies) 1948	-
	Railway operating revenues	\$29 579 414	\$35,342,451	ŝ,
	Railway operating expenses	28,465,772	26,616,600	
	Net revenue from railway operations Federal income taxes	\$1,113,642	\$8,725,851 2,600,000	
	Other taxes	2,232,713	2.522.058	ł.
	Equipment and joint facility rents (net)	827,445	1,016,602	•
	Net income from transportation operations	*\$1,946,516	\$2,587,191	Ì,
	Income from oil and gas operations (net)	2,351,932	2,278,124	Ŀ
	Income from investments and other sources	659,737	331,077	•
	Total income	\$1,065,153	\$5,196,392	
	Fixed and other charges	523,129	524,680	
1.4.0	Net income from all sources	\$542,024	\$4,671,712	

NOTE—Operating revenues were reduced and operating expenses were increased substantially in January, 1949, because of severe bliz-zard conditions.—V, 139, p. 645.

United Light & Rys. Co.-Plans to Distribute Madison Gas Holdings-

The directors have authorized a distribution to common stockholders of Madison Gas & Electric Co. common stock, subject to approval of the Securities and Exchange Commission. The distribution would be in the ratio of one share of Madison for each 25 shares of United Light common held. No fractional shares will be issued. Instead, a cash payment will be made based on the market value of Madison statk on the record date.

The record date for the distribution is expected to be the 10th business day following SEC approval and the distribution date the 20th business day after the record date.—V. 169, p. 845.

United States Guarantee C	oAnnua	al Statem	ent—
Calendar Years-	1948	1947	1946
Net premiums written	\$12,234,212	\$8,803,708	\$6,592,009
Increase in premium reserve	1,304,057	1,359,630	728,767
Premiums earned	\$10,930.155	\$7,449,078	\$5,863,242
Losses and loss expenses	5,330,568	3,513,719	2,808,825
Underwriting expenses	4,720,555	3,483,913	2,635,592
State taxes	1.1.1.1.1.1	254,565	161,968
Federal income tax	417,962	A Cr5,470	6,008
Net underwriting is come	\$461.070	\$202.351	\$250:849
Net investment income	607,421	527,943	467,446
Net income	\$1,068,491	\$730,294	\$718,294
*Gain on sales of securities, less Federal income tax		7,599	74,962
Balance carried to surplus	\$1,097,481	\$737,893	\$793,256
Dividends declared	470.000	470.000	470.000
*Based on cost, less amortization.	,	2 S 354 A 3	110,000

BALANCE SHEET, DEC. 31, 1948 ASSETS -- United States Government bonds, \$17,980,988; all other bonds, \$1,569,908; preferred and guaranteed stocks, \$2,974,102; common stocks, \$6,355,309; cash, \$3,226,126; premiums receivable not over three months due, \$270,938; other assets, \$495,493; total admitted assets, \$32,872,864.

LIABILITIES—Unearned premiums, \$7,008;704; outstanding losses and claims, \$5,690,341; taxes; expenses and commissions, \$1,457,313; funds held under reinsurance treaties; \$1,427,925; nonadmitted reinsur-ance, \$2,752,173; capital stock (\$10 par value), \$2,000,000; surplus, \$11,199,469; unrealized appreciation of investments/ \$1,336,939; total, \$32,872,864.—V. 167, p. 1964.

(Continued on page 57)

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Stock Record «» New York Stock Exchange DAILY RANGE OF PRICES YEARLY RANGE OF SALE PRICES FOR EVERY LISTED ISSUE

Range for Previor Year 1948 Lowest High	Range est Lowest	Since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Saturday Mar. 5	Monday Mar. 7	LOW AND HIGH Tuesday Mar. 8	SALE PRICES Wednesday Mar. 9	Thursday Mar. 10	Friday Mar. 11	Sales for the Week
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	\$ per share 78 ye share 78 ye Mar 7 3 ye Jan 7 49 ye Feb 9 19 9 4, Jan 6 39 4y Feb 18 30 Jan 26 19 9 4, Jan 6 22 14 Jan 21 97 ye Mar 9 33 4, Jan 11 15 ye Mar 3 70 Mar 4 27 4 Jan 7 103 Feb 23 93 34 Feb 17 103 Feb 23 93 34 Feb 17 103 Feb 23 93 34 Feb 11 28 Ye Jan 10 188 ye Jan 20 28 Feb 23 93 34 Feb 12 28 Feb 23 93 34 Feb 12 28 Feb 23 93 34 Feb 12 28 Ye Jan 10 188 ye Jan 20 28	Par Abbott LaboratoriesNo par Abraham & StrausNo par ACF-Brill Motors CoSo Acme Steel Co10 Adams Express Co1 Adams-Millis CorpNo par Addressograph-Multigraph Corp10 Admiral CorpNo par Addressograph-Multigraph Corp10 Admiral CorpNo par Alabama & Vicksburg Ry100 Alaska Juneau Gold Mining10 Alaska Juneau Gold Mining10 Alasha Mina Katore Corp No par Alled Mils Co IncNo par Allied Kores Corp common_No par 34 % corv preferred10	$\begin{array}{rrrr} \textbf{$$$ per share} \\ \textbf{$ 78 } \frac{1}{2} & \textbf{$ 78 } \frac{1}{2} \\ \textbf{$ ^{\circ}65 & \textbf{$ 72 } \\ \textbf{$ 256 } & \textbf{$ 285 } \\ \textbf{$ 256 } & \textbf{$ 287 } \\ \textbf{$ 256 } & \textbf{$ 287 } \\ \textbf{$ 377 } & \textbf{$ 39 } \\ \textbf{$ 377 } & \textbf{$ 2034 } \\ \textbf{$ 2034 } & \textbf{$ 2034 } \\ \textbf{$ 2034 } & \textbf{$ 2034 } \\ \textbf{$ 2034 } & \textbf{$ 2034 } \\ \textbf{$ 377 } & \textbf{$ 2034 } \\ \textbf{$ 2034 } & \textbf{$ 2034 } \\ \textbf{$ 377 } & \textbf{$ 137 } \\ \textbf{$ 2034 } & \textbf{$ 2034 } \\ \textbf{$ 377 } & \textbf{$ 134 } \\ \textbf{$ 2034 } & \textbf{$ 2034 } \\ \textbf{$ 374 } & \textbf{$ 215 } \\ \textbf{$ 68 } & \textbf{$ 70 } \\ \textbf{$ 214 } & \textbf{$ 224 } \\ \textbf{$ 424 } \\ \textbf{$ 415 } \\ \textbf{$ 244 } \\ \textbf{$ 424 } \\ \textbf{$ 415 } \\ \textbf{$ 2102 } \\ \textbf{$ 56 } \\ \textbf{$ 610 } \\ \textbf{$ 577 } \\ \textbf{$ 80 } \\ \textbf{$ 80 } \end{array}$	$\begin{array}{c} {\bf s} \ per \ share \\ {\bf x}78 \ 78^{7}a \\ {}^{+}65 \ 75 \\ {}^{-}23a \ 27a \\ {}^{+}8144 \ 48^{1}b \\ {}^{+}177a \ 177a \\ {}^{+}177a \ 177a \\ {}^{+}177a \ 177a \\ {}^{+}20^{1}a \ 20^{1}b \\ {}^{-}20^{1}b $	$\begin{array}{r} {\color{red} $ $ $ $ $ $ $ $ $ $ $ $ $ $ $ $ $ $ $$				Shares 2,600 1,000 1,800 1,200 100 7,400 2,600 900 100 900 100 3,500 900 100 3,500 900 100 2,000 3,100 100 2,000 3,100 100 3,200 200 8,800 200 3,900
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Det 26% Jan. 3 Jay 3 Jan. 3 an 3 Feb. 17 lay 89% Feb. 7 un 34% Jan. 3 lar 65% Jan. 3 lar 54% Jan. 3 lar 54% Jan. 3 lay 84% Jan. 3 lay 62% Jan. 19 lay 82% Mar. 1 lay 82% Jan. 3 lay 62% Jan. 3 lay 62% Jan. 3 lay 82% Mar. 1 lay 82% Mar. 1 lay 82% Jan. 3 lay 82% Jan. 3 lay 82% Jan. 3 lay 84% Mar. 1 lay 81 Jan. 3 lay 1 Jan. 4. un 73 Jan. 4. un 173 Jan. 4. un 173 Jan. 4. un 174 Feb. 24. lay 39% Feb. 15. un 15% Feb. 8. un 15% Feb. 8. un 15% Feb. 8.	30 Mar 8 3 ¹ / ₂ Jan 6 43 Jan 20 40 ¹ / ₂ Jan 25 9 ¹ / ₄ Mar 5 60 ¹ / ₂ Feb 3 24 Jan 7 66 ¹ / ₄ Feb 14 11 ¹ / ₄ Jan 6 35 Jan 10 104 Jan 11 10 ¹ / ₂ Jan 3 3 ³ / ₄ Jan 7	Alpha Portland CementNo par Amalgamated Leather Co com1 6% convertible preferred50 Amerada Petroleum CorpNo par Amer Agricultural Chemical.No par American Airlines common	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} \bullet 29 \ 54 \ 29 \ 44 \ 294 \ 34s \ 34s \ 34s \ 34s \ 37s \ 41 \ 101 \ 52 \ 102 \ 38s \ 4s \ 34s \ 34s \ 37s \ 41 \ 101 \ 52 \ 102 \ 38s \ 4s \ 38t \ 4s \ 3s \ 4s \ 4s \ 4s \ 4s \ 4s \ 4s$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	700 1,600 1,800 2,100 700 30,600 1,200 2,400 1,200 2,400 4,200 4,200 4,200 4,200 1,200 2,600 1,200 2,600 1,200 2,000 1,200 2,000 1,000 2,000 1,000 2,000 1,000 2,000 1,000 2,000 1,000 2,000 1,000 2,000
20% Feb 26% M 5½ Dec 8¼ M 79 Dec 92 J 10% Feb 15% J	Det 1534 Feb 24 151 1334 Jan 5 131 134 Jan 5 131 134 Jan 5 131 134 Jan 3 11 44 Jan 3 11 34/2 Jan 3 12 351/2 Jan 3 131 351/2 Jan 3 132 251/2 Jan 3 132 241/4 Jan 5 132 251/4 Jan 5 132 251/4 Jan 5 131 35/2 Jan 3 129 251/4 Jan 5 131 74 Jan 5 132 251/4 Jan 5 133 111/2 Feb 7 111/2 Feb 7 11376 Mar 1 11576 Mar 1	6 Jan 6 17% Jan 17 15% Mar 7 2% Jan 30 57% Jan 31 7% Jan 31 37% Jan 31 37% Jan 29 51 Jan 31 37% Jan 20 47% Jan 20 6 Jan 7 75% Jan 24 6 Jan 7 75% Jan 24 12% Jan 20 102 Jan 20	American Encaustic Tiling	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	1,100 $1,400$ 700 $2,200$ $4,200$ $1,100$ $1,700$ 400 $4,500$ $8,500$ $1,200$ $5,900$ 500
Bange for Previou Vear 1948 Lowest Highe \$ per share \$ pers \$ 12¼, Nov 2134 M 72½, Dec 9434 J 6 Dec 10½ M 23½, Dec 9434 J 6 Dec 10½ M 23 Dec 98 L 5%, Dec 874 J 6%, Peb 1134 J 6%, Peb 1134 J 6%, Peb 1134 J 6%, Nov 98 k½ M 12½ Peb 1638 M 6%, Peb 1134 J 6%, Peb 1134 J 6%, Nov 98 k½ M 12½ Peb 1638 M 12½ Peb 1638 M 16%, Pec 28 k 31 Mar 3512 J 31 Mar 3512 J 21 Dec 214 D 25 Nov 140 J 21 Dec 214 D 22 Nov 314 J 34 2 Peb 41 M 1162, Dec 245 M 124 Dec 207 M<	Range Spershare Arrest Spershare ay 12¼ Feb 11 un 76 Jan 3 ay 6 Feb 15 ulp 23% Mar 11 10c 967 Jan 4 an 5% Jan 3 ve 32 Feb 8 un 70½ Feb 11 ay 75% Feb 10 ay 70½ Feb 11 ay 70% Feb 10 ay 73% Feb 11 ay 38 Feb 11 ay 34% Jan 4 bc 23% Jan 5 an 100 Jan 3 an 23% Feb 24 pr 21% Jan 6 an 9% Mar 2 ay 31% Feb 25 ay 31% Feb 25	Since Jan. 1 Highest \$ per share 1374 Jan 8 7934 Feb 5 7 Mar 8 3034 Jan 19 101 Feb 10 674 Jan 22 x34 Jan 3 9 Mar 11 7834 Mar 11 7834 Mar 11 7834 Mar 11 7834 Mar 11 7835 Mar 11 7836 Jan 7 263% Jan 27 786 Jan 28 786 Jan 28	STOCKS NEW YORK STOCK EXCLANCE Par Amer Mach & Fdy Co com_No par 3.90% preferred100 Amer Machine & MetalsNo par 4½% preferred100 American Metal Co Lid com.No par 4½% preferredNo par American News CoNo par Amer Fower & Light com_No par 86 preferredNo par 86 preferredNo par 7% preferredNo par 7% preferredNo par American Safety RazorS American Safety RazorS American Safety RazorS American Ster FoundriesNo par American Sut Co com2S 6% non-cum preferred100 American Ster FoundriesNo par American Ster FoundriesNo par American Ster FoundriesNo par American Ster FoundriesNo par American Store CoNo par	$\begin{array}{c} \textbf{Batarday}\\ Mar. 5\\ \textbf{S per share}\\ 124_2 & 124_2\\ \circ 78 & 794_4\\ \circ 64_2 & 67_8\\ \circ 244_3 & 243_4\\ \circ 100_{2} & 101\\ \circ 64_4 & 63_4\\ \circ 334_8 & 84_4\\ 864_2 & 84_4\\ 864_2 & 84_4\\ 864_2 & 84_4\\ 864_2 & 84_4\\ 864_2 & 84_4\\ 864_2 & 84_4\\ 864_2 & 84_4\\ 864_2 & 84_4\\ 864_2 & 84_4\\ 864_2 & 84_4\\ 864_2 & 84_4\\ 864_2 & 84_4\\ 864_2 & 84_4\\ 864_2 & 84_4\\ 864_2 & 84_4\\ 864_2 & 84_4\\ 864_2 & 84_4\\ 864_4 & 84_4\\ 85 & 35 & 85\\ 8132 & 134\\ 24 & 244_4\\ 824 & 244_4\\ 824 & 244_4\\ 824 & 244_4\\ 816_4 & 164_4\\ 816_$	$\begin{array}{c} \textbf{Monday}\\ \textbf{Mar. 7}\\ spershare\\ 125\% 127\%\\ 78 7914\\ 6612 67$\\ 8787914\\ 6612 67$\\ 81452 2434\\ 101 101\\ 101 101\\ 6136 634\\ 8334 834\\ 8348 844\\ 8634 8634\\ 8448 8634\\ 8448 8634\\ 8448 8634\\ 8448 8634\\ 8448 8634\\ 7442 7432\\ 7432 133\\ 2534 2534\\ 939 39\\ 393 39\\ 393 39\\ 14532 133\\ 2432 2534\\ 393 4924 50\\ 1455 2534\\ 3354 2534\\ 22534\\ 2334 123\\ 12334 134\\ 12334 17\\ \end{array}$	LOW AND HIGH Transform $Mar. 8$ Transform $Mar. 8$ S per share 12 7_{16} 13 777 79 65_{76} 7 72 24 1/2 24 $1/2101 10161/4$ 6 $3/433 3/6$ 33 $3/68 1/274 24 1/28 7$ 8 $1/274 24$ $1/213 1/4$ 13 $1/29171$ 174 26 26 $3/623 3/3$ 39 $1/249 3/4$ 50 $1/21/71$ 174 26 26 $3/33/3 3/3$ 39 $1/249 3/4$ 50 $1/21/2$ 35 $3/635 3/3$ 35 $3/635 3/3$ 35 $3/635 3/3$ 35 $3/223 2323 2323 233/3 4$ 33 $3/44 1/2 3/4$ 127 -16 7/6 17		$\begin{array}{c} \textbf{Thursday}\\ \textbf{Mar, 10}\\ \textbf{$ per share$}\\ 1234 & 1274\\ \hline \textbf{$ 7736}\\ \textbf{$ 7776}\\ \textbf{$ 7776}\\ \textbf{$ 23742376}\\ \textbf{$ 2342376}\\ \textbf{$ 2342376}\\ \textbf{$ 2336334}\\ \textbf{$ 33343634}\\ \textbf{$ 33436343}\\ \textbf{$ 33443344}\\ \textbf{$ 33443344}\\ \textbf{$ 33443344}\\ \textbf{$ 35757514}\\ \textbf{$ 357575144}\\ \textbf{$ 357575144}\\ \textbf{$ 35757514442125}\\ \textbf{$ 3515751786}\\ \textbf{$ 3515751786}\\ $ 357575142256666666666666666666666666666666666$	$\begin{array}{r} Friday\\ Mar. 1 \\ $ per share \\ 123_{6} & 123_{4} \\ $^{0}79 & 793_{4} \\ $^{0}79 & 793_{4} \\ $^{0}79 & 793_{4} \\ $^{0}79 & 793_{4} \\ $^{2}34 & 233_{4} \\ $^{1}23_{6} & 233_{4} \\ $^{1}23_{6} & 233_{4} \\ $^{1}2 & 9 \\ $^{3}34 & 81_{2} \\ $^{0}33_{4} & 33_{4} \\ $^{1}2 & 9 \\ $^{1}23_{6} & 33_{4} \\ $^{1}2 & 9 \\ $^{1}23_{6} & 33_{4} \\ $^{1}2 & 9 \\ $^{1}23_{6} & 33_{4} \\ $^{1}11 & 174 \\ $^{6}3_{6} & 7 \\ $^{2}25_{4} & 233_{4} \\ $^{1}11 & 174 \\ $^{6}3_{6} & 7 \\ $^{2}25_{4} & 253_{4} \\ $^{2}34_{6} & 233_{4} \\ $^{2}23_{4} & 233_{4} \\ $^{2}23_{4} & 233_{4} \\ $^{1}07_{6} & 233_{4} \\ $^{$	Sales for the Week Shares 3,300 300 2,000 140 200 100 20,500 1,700 3,000 13,400 2,700 2,700 1,700 5,200 2,700 1,700 1,400 1,000 1,400 1,000 1,400 1,000 200 500
1477% Mar 158 ⁴ % J 54 ¹ / ₄ Mar 68 ¹ / ₂ J 131' Oct 144 M 46 ³ / ₄ Peb 71 ¹ / ₂ J 16 ³ / ₄ Nov 120 J 6 ³ / ₄ Dec 83 ⁶ / ₆ A x33 ⁷ / ₈ Nov 56 ³ / ₈ J 90' Dec 104 J 90' Dec 104 J 90' Dec 104 J 51' Nov 67 M 30' E Peb 41 ¹ / ₄ M 30' Feb 41 ¹ / ₄ M 30' Feb 45 ¹ / ₄ J 25 ¹ / ₄ Oct 38 ¹ / ₂ J 26 ¹ / ₄ Mar 16 ¹ / ₂ J 46 ¹ / ₄ Mar 60 ¹ / ₂ J 46 ¹ / ₄ Mar 16 ¹ / ₄ A 4 Dec 6 ³ / ₄ J For footnotes see p	an 60 ¹ / ₄ Jan 3 135 Jan 3 14y 53 ¹ / ₄ Mar 4 118 Jan 3 19 33 ¹ / ₄ Jan 3 10 34 Jan 3 10 34 Jan 3 11 89 Feb 11 11 73 Feb 9 11 5 ¹ / ₄ Mar 10 11 32 ¹ / ₄ Mar 10 11 22 ¹ / ₄ Jan 14 12 3 ¹ / ₄ Mar 10 11 22 ¹ / ₄ Jan 14 11 22 ¹ / ₄ Jan 14 11 50 ¹ / ₂ Feb 8 11 16 ³ / ₄ Feb 24 11 16 ³ / ₄ Feb 24 10 Feb 4 24 Jan 27 Jan 3 11 27 Jan 3	150% Jan 5 67% Feb 3 145 Jan 24 63 Jan 7 119% Feb 14 8 Mar 7 38% Feb 17 91% Mar 11 80 Jan 4 6% Jan 7 57% Jan 24 35% Jan 7 35% Jan 8 29% Mar 11 105 Mar 2 55% Jan 7 10% Jan 12 33% Jan 30% Jan 28	American Tel & Tel Co	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	16,400 8,700 380 4,200 190 6,900 5,800 1,000 1,210 2,200 6,00 1,210 2,200 6,00 1,210 2,200 6,00 1,210 2,200 1,00 1,210 2,200 1,00 1,

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THE COMMERCIAL & FINANCIAL CHRONICLE

Monday, March 14, 1949

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NEW	YORK	STOCK	RECORD
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	re \$ per sha	Lowest rc \$ per chare	Since Jan. 1 Highest \$ per share 27½ Jan 26		Baturday Mar. 5 \$ per share	Monday Mar. 7 \$ per share	LOW AND HIGH Tuesday Mar. 8 \$ per share	Wednesday Mar. 9 \$ per share	Thursday Mar. 10 \$ pcr share	Friday Mar. 11 \$ per share	Sales for the Week Shares
89 Dec 67/8 Dec 681/2 Dec 413/4 Feb 88 Jan	101½ Jun 15% May 106 Jan 56¾ Jun 99¼ Jun	90 Jan 4 6½ Feb 25 70½ Feb 25 44 Feb 24 97 Jan 5	95 Feb 3 7% Jan 8 77% Jan 10 49½ Jan 21 99% Feb 4	Armco Steel Corp com10 10 4½% conv preferred00 100 Armour & Co of Illinois com5 56 conv prior preferredNo par Armotrong Cork Co comNo par \$3.75 preferredNo	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	24% 24% 95 95 6% 7½ 71 72 44% 45 *99% 99½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10,200 100 13,600 900 1,100 330
103 Nov 13 ³ / ₄ Dec 11 ¹ / ₄ Dec 12 ¹ / ₂ Mar 98 Dec 87 ¹ / ₂ Dec	18½ Jun 17¾ Aug 19 May 111 May 106 July	107 ¹ / ₂ Mar 1 137% Mar 1 x10 ³ / ₄ Feb 1 ⁴ 1 11 ⁵ % Feb 28 98 ¹ / ₂ Jan 17 90 Mar 11	110½ Jan 3 15¼ Jan 5 13½ Jan 11 13¾ Jan 7 103 Jan 21 98½ Jan 27	\$4. preferred convNo par Arnold Constable Corp5 Articom Carpet Co IncNo par Associated Dry. Goods common1 6% 1st preferred00 7% 2nd preferred00	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	520 100 900 3,800 10 120
26 Jan 84 Feb 96 Mar 13¼ Dec 44½ Dec	35 Jun 1205% Sep 107% Jun 19½ Jun 62 July	30 ³ / ₄ Feb 14 87 ¹ / ₂ Feb 24 98 ¹ / ₂ Feb 26 12 Feb 24 36 Feb 25	35½ Mar 9 105½ Jan 7 103¼ Jan 24 15 Jan 7 47 Jan 7	Associates Investment Co10 Atch Topeka & Santa Fe com100 5% non-cum preferred100 A T F Inc10 Atlantic Coast Line RR10 par	*32½ 33 91 91¾ 99 99 *125% 127%	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	35 1/2 35 1/2 92 3/4 93 100 100 1/2 *12 3/4 13 1/8	34 % 35 93 ½ 95 100 ½ 100 ½ 13 % 13 %	3,100 5,900 1,500 1,400
25% Jan 66 Sep 30 Feb 102 Feb 91 Feb	64½ Dec 81 Dec 50% July 114 May 99 Jun	53 Feb 7 77 Feb 14 33 ¹ / ₄ Feb 24 106 ¹ / ₂ Feb 14 94 ³ / ₄ Jan 6	64 ½ Mar 8 82 ¼ Feb 23 39 Jan 7 109 ½ Feb 4 98 ¼ Jan 17	Atl G & W I SS Lines common1 5% non-cum preferred100 Atlantic Refining common25 4% conv preferred series A100 Preferred \$3.75 series B100	38 38 ¹ / ₂ *58 ¹ / ₂ 60 *80 83 35 35 ³ / ₄ *107 108 *97 ¹ / ₄ 97 ¹ / ₂	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	37 38 ¼ 63 64 *81 84 ¾ 36 36 ¾ *108 ½ 109 *97 ⅛ 97 ½	$2,300 \\ 1,600 \\ 200 \\ 5,900 \\ 140 \\ 350$
x193/4 Nov 481/2 Aug 99 Sep 20 Oct 43/4 Dec 123/4 Nov	25 1/8 May 64 1/2 Apr 114 Jan 24 1/2 Jan 9 1/8 May 16 1/4 May	20 Jan 4 50 Mar 4 100 Feb 7 x19¼ Feb 11 4¾ Feb 25 13⅛ Feb 11	23¼ Jan 24 58 Jan 3 106 Jan 7 20½ Jan 4 5¾ Jan 12 14¼ Jan 24	Atlas Corp. 5 Atlas Powder commonNo par 4% conv preferredNo par 4% conv preferredNo par 100 Atlas Tack CorpNo par No par Austin Nichols commonNo par No par	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 20 \frac{1}{8} & 20 \frac{1}{2} \\ 51 \frac{3}{4} & 51 \frac{3}{4} \\ 102 \frac{1}{2} & 103 \\ *19 \frac{1}{2} & 20 \frac{1}{8} \\ 5 \frac{1}{8} & 5 \frac{1}{8} \\ 14 \frac{1}{4} & 14 \frac{1}{4} \end{array}$	2,400 580 210 500 100
63% Dec x11 Nov 4½ Feb 35¾ Jan	19 Jan 19¼ Jan 7½ Oct 46 Jun	6 Feb 25 1134 Jan 5 636 Feb 24 40 Feb 7	8 Jan 24 175% Mar 10 7½ Jan 7 445% Jan 10	Autocar Co5c Automatic Canteen Co of Amer5 Avco Mfg Corp (The) common3 \$2.25 conv preferredNo par	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	61/2 63/4		$\begin{array}{c} ^{\circ}63_{8}^{\circ} & 63_{4}^{\circ} \\ 63_{8}^{\circ} & 63_{4}^{\circ} \\ 17 & 175_{8}^{\circ} \\ 63_{8}^{\circ} & 6\frac{1}{2} \\ ^{\circ}40\frac{1}{2}^{\circ} & 41 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	800 3,200 14,000 700
13% Feb 11% Dec 10 Mar 15% Feb	16½ Jun 17¼ Jun 16% July 29½ July	13 ³ /4 Jan 3 10 ¹ /8 Feb 24 8 ¹ /2 Feb 24 16 ¹ /4 Feb 24	14% Jan 15 1954 Jan 7 11% Jan 7 2272 Jun 7	Babbitt (B T) Inc1 Baldwin Locomotive Works1 Baltimore & Ohio common100 4% non-cum preterred100	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrr} 14\frac{1}{4} & 14\frac{5}{8} \\ 10\frac{5}{8} & 10\frac{7}{8} \\ 9\frac{1}{4} & 9\frac{1}{2} \\ 18\frac{1}{4} & 18\frac{3}{4} \end{array}$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*137/a 141/a 101/2 105/a 91/4 91/2 181/4 187/a	1,200 10,300 7,700 2,600
13½ Feb 60 Feb 40½ Nov x20 Dec 36½ Nov 31 Feb	31½ Jun 80½ May 59 May 28% Jun 45 Jun 45 Jun	20 Feb 24 66 Mar 10 40 ¹ / ₄ Feb 25 18 ⁷ / ₈ Mar 10 37 Jan 11 39 ³ / ₄ Mar 4	25 Jan 7 70 Feb 3 47% Jan 3 21% Jan 7 40 Feb 14 49 Jan 10	Bangor & Aroostook common50 Conv 5% preferred100 Barber Oil Corp (Delaware)10 Barker Brothers common10 4½% preferred	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	300 10 500 1,100
9 Nov 15% Dec 30¾ Dec 80½ Sep 16% Mar 69 Dec	16 ¹ / ₂ Mar 23 ¹ / ₂ Jan 43 ¹ / ₂ May 90 Jan 22 ³ / ₄ May 100 Jan	9% Feb 15 15% Mar 3 32 Jan 4 87% Feb 25 14% Mar 11 69 Mar 5	13 Mar 8 1734 Jan 20 35½ Mar 11 91 Jan 24 20¼ Jan 8	Barnsdall Oil Co	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccc} 40\frac{3}{8} & 40\frac{5}{8} \\ 12\frac{5}{3} & 12\frac{7}{8} \\ 15\frac{7}{8} & 15\frac{7}{8} \\ x34\frac{7}{8} & 35 \\ x89 & 89 \\ \circ 14\frac{5}{8} & 15 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4,700 6,400 800 1,100 10 500
30 Feb 32¼ Feb 14½ Feb	34½ Apr 37¾ July 20% May	8¼ Feb 7 30 Feb 10 34 Jan 17 14¼ Mar 4	10 ¹ / ₈ Jan 21 32 ¹ / ₂ Feb 4 36 ³ / ₄ Jan 10 16 Feb 1	Beck Shoe (A S) 4%% pfd100 Beech Aircraft Corp new1 Beech Creek RR50 Beech-Nut Packing Co10 Belding-Heminway1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{ccc} 70 & 70 \\ 9 & 9\frac{1}{8} \\ *29\frac{1}{2} & 31\frac{1}{2} \\ 36 & 36 \\ 14\frac{1}{2} & 14\frac{1}{2} \end{array}$	$\begin{array}{cccc} 70 & 70 \\ 9 & 9^{3}a \\ *29^{1}\!$	$*70$ $71\frac{1}{2}$ 9 9 $\frac{1}{8}$ $*29\frac{1}{2}$ $31\frac{1}{2}$ $35\frac{1}{4}$ $35\frac{3}{4}$ $*14\frac{1}{2}$ $14\frac{7}{8}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*70 72 85% 87% *291/2 311/2 36 36 147% 147%	160 3,100 1,100 400
10% Nov 145% Dec 90½ Dec 26 Feb 95% Dec 21 Nov	19 ³ ⁄ ₄ Mar 24 ¹ ⁄ ₄ Jan 103 ¹ ⁄ ₂ Jun 38 ³ ⁄ ₈ Jun 21 ³ ⁄ ₄ Jan 26 ³ ⁄ ₈ July	10% Feb 14 14¼ Jan 28 92¼ Jan 8 31% Feb 11 8 Feb 25 21¾ Feb 24	13¼ Jan 12 17 Feb 18 95 Mar 1 34½ Jan 6 11 Jan 7 24 Jan 5	Bell Aircraft Corp1 Bell & Howell Co common10 44 % preferred100 Bendix Aviation5 Bendix Home Appliances33%c Beneficial Indus Loan com10	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{ccccccc} 117_8 & 12 \\ 16 \frac{1}{8} & 16 \frac{1}{2} \\ & 94 & 97 \\ x335_8 & 34 \\ & 9\frac{1}{4} & 9\frac{1}{4} \\ 22\frac{3}{4} & 23 \end{array}$	$117_8 117_8 16^{1}_4 16^{1}_4 97 94 97 333_8 337_8 9_{14} 9_{38}^{3} 9_{14}^{1} 9_{38}^{3}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,800 1,800 10,503 3,100 1,600
68 Dec 8634 Dec 2312 Feb 25 Feb 3038 Feb 125 Mar	87 ¹ ⁄ ₂ Mar 102 ¹ ⁄ ₄ July 30 ¹ ⁄ ₂ May 37 ¹ ⁄ ₂ May 39 ³ ⁄ ₄ Oct 139 ¹ ⁄ ₄ July	73½ Jan 4 93 Jan 5 23½ Feb 11 26¼ Feb 25 30¾ Feb 24 132½ Jan 4	78 Feb 15 97 Jan 21 26 ³ / ₄ Jan 7 30 ⁷ / ₈ Jan 7 33 ⁷ / ₈ Jan 7 136 ⁷ / ₈ Feb 2	Cum pfd \$3.25 ser of 1946.No par Cum pfd \$4 div ser of 1948.No par Best & Co1 Best Foods 1 Bethlehem Steel (Del) comNo par 7% preferred 100	$\begin{array}{ccccc} *74 & 77 \\ *94 & 963_8 \\ 241_8 & 241_8 \\ 263_4 & 27 \\ 305_8 & 315_8 \\ *133 & 1331_2 \end{array}$	743/8 77 94 963/8 243/8 243/8 27 271/4 311/4 $317/81335/8$ $1335/8$	$74\frac{3}{8}$ 77 *94 96 $\frac{3}{8}$ *24 $\frac{3}{8}$ 25 27 $\frac{1}{8}$ 27 $\frac{1}{4}$ 31 $\frac{3}{8}$ 31 $\frac{5}{8}$ 133 $\frac{1}{2}$ 133 $\frac{1}{2}$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$73 \frac{1}{2}$ 77 94 963% 253% 253% 267% 271/4 313% 317% 133 133	1,800 3,800 18,700 400
	37¼ May 14¾ Jan or Previous or 1948	26¾ Jan 28 9¼ Feb 25	29½ Feb 14 115% Mar 11 Since Jan. 1	Bigelow-Sanford CarpetNo par Birmingham Electric CoNo par STOCKS	28 ³ / ₄ 28 ³ / ₄ 10 10	*28 ³ 4 287/8 10 ¹ /8 10 ¹ /8	28 ¹ / ₂ 23 ³ / ₄ 10 ¹ / ₈ 10 ¹ / ₂ LOW AND HIGH	*28 ¹ / ₈ 28 ⁵ / ₈ 10 ⁵ / ₈ 10 ⁵ / ₈ SALE PRICES	*28 1/8 28 5/8 10 1/2 10 3/4	28 ¹ / ₂ 28 ³ / ₄ 11 11 ⁵ / ₈	700 2,900
Lowest \$ per share 26¼ Dec x13 Feb 9¾ Dec	Highest	Lowest	Highest \$ per share 30 ¹ / ₂ Jan 12 	NEW YORK STOCK EXCHANGE Par Black & Decker Mfg CoNo par Blaw-Knox CoNo par Bliss (E W) Co1	Saturday Mar. 5 \$ per share 28 1/2 28 1/2 12 1/2 12 1/2 10 10 1/4	Monday Mar. 7 \$ per shure 2878 29 1234 13 1034 1014	Tuesday Mar. 8 .\$ per share 29 29 .12% 13%	Wednesday Mar. 9 \$ per share *29 293% 13½ 13½ 10½	Thursday Mar. 10 <i>\$ per share</i> x28 ¹ / ₄ 28 ³ / ₈ 13 ¹ / ₄ 13 ¹ / ₄	Friday Mar, 11 S per share *28 283 *131/8 131/2	Sales for the Week Shares 600 1.200
13 Dec 32 ³ / ₄ Mar 19 ³ / ₄ Nov 22 ³ / ₄ Dec 57 ³ / ₄ Dec	17½ May 44% July 29½ Apr 37¾ May 96 Jan	11½ Feb 26 38 Feb 7 20 Feb 7 23¼ Jan 3 56 Feb 16	13% Jan 8 40% Jan 7 24% Mar 8 27 Jan 18 64 Jan 12	Bliss & Laughlin Inc2.50 Bloomingdale BrothersNo par Boeing Airplane Co5 Bohn Aluminum & Erass5 Bon Ami Co class ANo par		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$5,000 609 7,\overline{700}1,100360$
30% Dec 16½ Dec 37¾ Nov 42½ Feb 87½ Nov 1¾ Aug	51 Jan 2734 May 445% Jun 6614 July 96 May 55% May	23½ Feb 4 16¾ Jan 5 38¾ Mar 7 46 Feb 25 95 Feb 4 1½ Mar 9	32½ Jan 5 18 Feb 17 41½ Jan 26 54 Jan 7 96 Mar 5 2½ Jan 13	Class B Bond Stores Inc. I Borden Co (The) 15 15 Borg-Warner Corp common. 5 3½% preferred 100 Boston & Maine RR (assented).100 100 100 100	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	550 2,700 3,500 6,100 800
32 ¹ / ₈ Dec 6 ¹ / ₄ Nov 26 Dec 7 ¹ / ₄ Dec x27 ³ / ₄ Mar 25 Nov	42 Jun 10¼ May 71 Feb 11% May 36% Jun 34¾ May	32% Jan 27 6% Jan 3 25% Jan 5 7% Jan 5 7% Jan 3 28 Feb 10 24% Mar 7	35% Feb 17 8½ Jan 19 47½ Jan 10 8¼ Jan 7 32 Jan 7 29 Jan 10	Bower Roller Bearing Co	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	300 2,400 14,000 2,900 3,200 600
2534 Nov 92½ Oct 1534 Mar 858 Dec 27 Feb 90½ Feb	373/4 Jun 1013/8 Apr 231/4 Sep 121/8 July 337/8 Aug 99 Aug	29 ¹ / ₂ Feb 5 98 Jan 14 18 ³ / ₄ Jan 3 9 Jan 3 30 Mar 11 95 Jan 6	33 Jan 6 103 Feb 16 25 ¹ /4 Mar 11 10 ¹ / ₂ Jan 21 31 ³ / ₈ Jan 10 95 Jan 6	Bristol-Myers Co common2.50 3%% preferred100 Brooklyn Union GasNo par Brown & Bigelow1 Brown & Boe Co Inc common15	*30 ³ / ₄ 30 ⁷ / ₈ *100 101 ¹ / ₂ 23 ¹ / ₂ 23 ³ / ₄ 9 ⁵ / ₈ 9 ⁵ / ₈ *30 ¹ / ₄ 31 *96 ¹ / ₄ 97	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,200 10,800 4,800 100
1734 Feb 15 Nor 120 Sep 778 Dec 65 Mar	23 1/2 Nov 24 3/4 May 124 3/4 July 11 7/8 May 75 July	18 ⁸ /4 Feb 16 14 ⁵ /8 Feb 8 120 Feb 16 x8 ¹ /8 Feb 11	21 Feb 1 165% Mar 11 123 Feb 2 9% Jan 7	Brunswick-Balke-CollenderNo par Bucyrus-Erle Co common5 7% preferred100 Budd (The) Co common No par		19 19 15 ¹ / ₄ 15 ³ / ₈ *122 ¹ / ₄ 124 8 ³ / ₈ 8 ⁵ / ₈	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$^{*19\frac{1}{2}}$ $^{19\frac{7}{8}}$ $^{16\frac{1}{4}}$ $^{16\frac{5}{8}}$ $^{122\frac{1}{4}}$ $^{122\frac{1}{4}}$ $^{8\frac{1}{2}}$ $^{8\frac{3}{4}}$	600 11,400 40 9,100
30½ Dec 78¼ Aug 125% Dec 29¼ Feb 16½ Dec	40 Jun 90½ Jun 21% May 43¾ Jun 24¾ Jun	65 Feb 17 27 Feb 25 87 ³ / ₈ Jan 6 12 ¹ / ₄ Feb 15 31 ¹ / ₈ Feb 23 14 ⁷ / ₈ Mar 10	69 ¹ / ₄ Jan 31 34 Jan 13 91 Feb 17 14 ⁷ / ₈ Mar 8 36 Jan 11 18 ³ / ₄ Jan 7	\$5 preferredNo par Buffalo Forge Co1 Buff Niag El Corp 3.60% pfd100 Bullard CoNo par Bulova Watch Co Inc5 Burlington Mills Corp. common1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	66 66 ¹ /4 28 28 *88 ³ /4 91 13 ³ /8 14 ⁷ /8 33 ³ /8 33 ³ /8 15 ¹ /2 15 ⁵ /8	$\begin{array}{c} 65{}^{3}\!$	$\begin{array}{ccccc} 66 & 66 \\ 28 & 28 \\ ^{\diamond}89 & 91 \\ ^{\diamond}14 \frac{1}{2} & 14 \frac{7}{8} \\ 34 \frac{1}{4} & 34 \frac{1}{4} \\ 14 \frac{7}{8} & 15 \frac{1}{8} \end{array}$	66 ¹ / ₂ 67 28 28 *89 91 14 ⁵ / ₈ 14 ⁵ / ₈ x33 33 ¹ / ₂ 14 ⁷ / ₈ 15 ¹ / ₄	$280 \\ 1,200 \\ 2,\overline{100} \\ 600 \\ 18,000$
81 Mar 725% Dec 77 Apr 12½ Feb 7% Nov 79 Mar	97 Jun 100 Jun 88 Jan 1734 Jun 10½ July 114 Dec	86 Mar 3 74 Mar 2 77 Feb 10 137/8 Feb 8 71/8 Feb 26 109 Feb 10	92 Feb 10 77% Jan 25 77 Feb 10 16% Jan 7 8% Jan 26 121 Feb 4	4% preferred100 3½% conv 2nd preferred100 3½% preferred100 Burroughs Adding Machine_No par Bush Terminal1	*85 87 *72 76 *74 79 15 15 7 ¹ ⁄ ₄ 7 ¹ ⁄ ₄ 109 110	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} *85 & 87 \\ *73 \frac{1}{2} & 76 \frac{1}{2} \\ *74 & 79 \\ 15 & 15 \frac{1}{8} \\ 7\frac{1}{4} & 7\frac{1}{4} \\ *109 & 111 \end{array}$	*85 87 *75 76 *79 80 13 13 1/8 *7 73/8 *109 1/2 111	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} *85 & 87 \\ -75 \frac{1}{2} & 75 \frac{1}{2} \\ *74 & 79 \\ 15 & 15 \frac{1}{8} \\ *7 \frac{1}{4} & 7 \frac{1}{2} \\ *109 & 111 \frac{1}{2} \end{array}$	100 10,500 800 30
8¼ Dec 73 Dec 2% Mar 16 Mar 98½ Jan 23% Feb	15¼ Jun 89 Jan 4¼ May 27% July 105 July 35½ Jun	8 Feb 28 75 Jan 4 3 Feb 7 19½ Feb 26 100¼ Feb 14 21¾ Feb 25	95% Jan 7 82 Feb 2 35% Jan 8 247% Jan 27 104 Jan 25 261/2 Jan 24	Butler Bros common15 4½% preferred100 Butte Copper & Zinc5 Byers Co (A' M) commonNo par	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	8 % 8 % 80 80 3 ½ 3 ½ 20 % 20 % * 100 ¼ 102 * 23 ½ 24	83/8 83/8 781/2 781/2 31/2 35/8 21 21 *1001/4 102 231/2 233/4	1,700 60 4,900 900 130 700
27% Mar 52 Jun 1½ Dec	40½ Jun 54½ Sep 3 May	30 Feb 26 54 Jan 6 1½ Feb 5	36% Jan 26 56% Jan 22 1% Jan 7	C California Packing commonNo par 5% preferred50 Callahan Zinc-Lead1	°31 32 °5434 56 °11⁄2 15⁄8	$31\frac{1}{4}$ $31\frac{3}{4}$ * $54\frac{3}{4}$ 56° $1\frac{1}{2}$ $1\frac{1}{2}$	$32\frac{1}{2}$ $32\frac{1}{2}$ * $54\frac{3}{4}$ 56 $1\frac{3}{2}$ $1\frac{5}{3}$	$^{\circ}32\frac{1}{8}$ $32\frac{3}{4}$ $54\frac{3}{4}$ $54\frac{3}{4}$ $1\frac{5}{8}$ $1\frac{5}{8}$	*31 11 2 323 *5514 56 11 11	*32 ¹ /4 33 *54 ³ /4 55 1 ⁵ /8 1 ⁵ /8	300 10 2,700
5 Dec 21-1/2 Dec 9 Nov 101 1/4 Nov 37 1/2 Dec 14 1/2 Mar	8 ¹ / ₄ May 31 ¹ / ₄ May 15 ⁵ / ₈ May 119 Jun 44 May x19 ¹ / ₄ May	4 ¹ / ₂ Feb. 26 18 Feb 7 9 ⁵ / ₈ Jan 3 104 ⁴ / ₂ Jan 5 37 ¹ / ₂ Jan 3 16 ¹ / ₄ Jan 8	5 ³ ⁄ ₄ Jan 6 22 ³ ⁄ ₄ Jan 10 12 ⁷ ⁄ ₈ Feb 4 109 Mar 2 39 ³ ⁄ ₄ Jan 18 17 ³ ⁄ ₄ Jan 24	Calumet & Hecla Cons. Copper5 Campbell W & C FdyNo par Can Dry Ginger Ale com1.66% \$4.25 conv preferredNo par Canada Southern Ry CoNo par	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,400 1,000 5,800 90 30 100
10 Mar 38 Mar For footne	19 % May 47 % Dec otes see page 2	11 ³ / ₄ Mar 4 40 ¹ / ₄ Jan 5 28.	143a Jan 7 45 Jan 24	Canadian Pacific Ry25 Cannon MillsNo par	117% 117% 42 42	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 12\frac{1}{2} & 12\frac{3}{4} \\ *41\frac{1}{2} & 42\frac{7}{8} \end{array}$	18,600 400

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Volume 169 Number 4785 THE COMMERCIAL & FINANCIAL CHRONICLE

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		Range Lowest \$ per share	Since Jan. 1 Highest \$ per share	STOCKS NEW YORK STOCK EXCHANGE	Saturday Mar. 5 \$ per share	Monday Mar. 7 S per share	LOW AND HIGH Tuesday Mar. 8 \$ per share	SALE PRICES Wednesday Mar. 9 S per share	Thursday Mar. 10 \$ per share	Friday Mar. 11 •\$ per share	Sales for the Week
11 - Feb 48½ Apr 3% Sep/ 100½ Feb 26¼ Dec 30 Dec 12½ Dec 30 Nov 6¼ Mar 35% Dec 130 Feb x50 Nov 22 Feb	18 May 56 Aug 8% Mar 110% Nov 32 July 41% Jan 19% May 43% Jan 9 May 52% Jun 147% July 68% May 39% Jun	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	-15 Jan 17 53 Feb 1 67% Mar 7 108 Feb 7 28% Feb 23 35¼ Jan 29 14½ Feb 23 33½ Feb 18 7% Jan 17 37½ Jan 7 138 Jan 4 58 Mar 5 22¼ Jan 7	Carolina Power & LightNo par Carpenter Steel Co	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 13 & 13 \\ ^{\circ} 49 ^{\prime} _{16} & 51 \\ 6 ^{\prime} _{56} & 6 ^{\prime} _{26} \\ 27 ^{\prime} _{6} & 28 \\ 32 ^{\prime} _{4} & 32 ^{\prime} _{4} \\ 12 ^{\prime} _{76} & 13 \\ 31 & 31 ^{\prime} _{4} \\ 6 ^{\prime} _{4} & 6 ^{\prime} _{4} \\ 33 ^{\circ} _{5} & 34 ^{\circ} _{5} \\ 138 & 138 \\ 57 ^{\prime} _{2} & 57 ^{\prime} _{5} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 125_{9}' & 123_{4}' \\ \circ499_{5}' & 51 \\ \circ6_{5}' & 65_{9}' \\ 1023_{4}' & 1033_{2}' \\ 281_{7}' & 283_{4}' \\ \circ313_{7}' & 333_{2}' \\ \circ329_{3}' & 333_{4}' \\ \circ329_{3}' & 333_{4}' \\ \circ333_{4}' & 333_{4}' \\ \circ1383_{4}' & 140 \\ 57 & 573_{4}' \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} Shares \\ 800 \\ \hline \\ 6, \overline{200} \\ 60 \\ 6, 600 \\ 300 \\ 4, 600 \\ 800 \\ 400 \\ 4, 600 \\ 10 \\ 4, 100 \end{array}$
97 Feb 123 Feb 2234 Feb 175% Dec 634 Feb 534 Dec 634 Dec 63% Dec 63% Dec 100½ Nov 74 Oct 7½ Jan	105 July 140 May 34% Jun 20% Jan 18% Feb 11% Sep 12% Jun 38% July 8% Mar 108 Jun 83 May 39% Nov	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	105 Mar 7 131½ Jan 6 2634 Jan 7 1834 Jan 11 17 Jan 21 14/4 Jan 21 11/4 Jan 24 6 Jan 7 24/4 Jan 8 7/2 Jan 3 110 Mar 7 24/4 Jan 7 24/3 Jan 3 110 Mar 7 84 Jan 19 353/4 Jan 20	\$4.75 1st preferred	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 263_{18} & 267_{6} \\ 105 & 105 \\ 119 & 119 \\ 19 & 131 \\ 19 & 19 \\ 1634 & 174_{2} \\ 164_{4} & 164_{2} \\ 104_{6} & 104_{4} \\ 47_{4} & 44_{4} \\ 174_{2} & 18 \\ 67_{6} & 7 \\ 0183_{4} & 110 \\ 0824_{2} & 83 \\ 244_{2} & 248_{3} \end{array}$	$\begin{array}{c} x25^{3}_{86} & 26^{5}_{46} \\ x104 \\ x129 l_{2} & 129 l_{2} \\ 19 \\ x129 l_{2} & 129 l_{2} \\ x129 l_{2} & 173 \\ x179 \\ x174 \\ x174 \\ x174 \\ x174 \\ x174 \\ x174 \\ x414 \\ 434 \\ x174 \\ x434 \\ x174 \\ x1$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	 18,600 400 80 7,400 500 10,200 200 2,500 5,100 40 100 1,100
10 1/8 Dec 75/8 Dec 185/8 Dec 12 1/8 Nov	15 May 11 Jun 28½ Apr 20 May	11¼ Jan 26 9¼ Feb 28 7½ Jan 5 17¾ Feb 15 10¾ Feb 11	12 Feb 18 11 ³ / ₈ Jan 21 8 Jan 14 21 ¹ / ₄ Jan 11 13 ¹ / ₂ Jan 6	Central & South West Corp com.5 Central Violeta Sugar Co9.50 Century Ribbon MillsNo par Cerro de Pasco Copper Corp5 Certain-teed Products1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 11\frac{5}{6} & 11\frac{7}{8} \\ 10\frac{7}{4} & 10\frac{1}{4} \\ & 27\frac{1}{4} & 8 \\ 18\frac{3}{4} & 19 \\ 11\frac{5}{8} & 11\frac{3}{4} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	20,000 1,400 1,500 5,800
$\begin{array}{c} 24 1_2 {\rm Feb} \\ 175 {\rm Feb} \\ 90 {\rm Feb} \\ 75 {\rm Bec} \\ 25 1_4 {\rm Mar} \\ 31 1_5 {\rm Dec} \\ 25 1_4 {\rm Mar} \\ 76 1_5 {\rm Dec} \\ 4^+ {\rm Feb} \\ 9 {\rm Nov} \\ 6 {\rm Jan} \\ 74 {\rm Jan} \\ 74 {\rm Jan} \\ 74 {\rm Jan} \\ 74 {\rm Mar} \\ 30 {\rm Apr} \\ 13 {\rm Mar} \\ 33 {\rm Mar} \\ 13 {\rm Mar} \\ 23 {\rm Mar} \\ 33 {\rm Mar} \\ 23 {\rm Mar} \\ 24 {\rm Mar} \\ 24 {\rm Mar} \\ 44 {\rm Mar} \\ 33 {\rm Mar} \\ 13 {\rm Mar} \\ 24 {\rm Mar} \\ 25 {\rm Mar}$	 33 Jan 26% Jun 26% Jun 26% Jan 100% Jan 15% Jun 30 May 45% Jun 90 Jan 90 Jan 90 Jan 90 Jan 17% July 14% May 12% July 12% July 15% July 23% July 23% July 49% July 49% July 49% July 40 May 57 Jun 42½ Sep 72½ Oct 15¼ Oct 	$\begin{array}{c} 24^{4}4{\rm Feb} {\rm \bullet \bullet \bullet \bullet \bullet }\\ 20^{6}6{\rm Feb}10\\ 92^{4}2{\rm Jan}3\\ 6^{4}4{\rm Feb}5\\ 19^{4}2{\rm Mar}1\\ 31^{4}{\rm Jan}3\\ 79{\rm Jan}7\\ 79{\rm Jan}7\\ 79{\rm Jeb}11\\ 7^{4}4{\rm Feb}14\\ 3^{6}6{\rm Feb}11\\ 3^{4}6{\rm Feb}24\\ 3^{3}6{\rm Feb}21\\ 13^{4}6{\rm Feb}24\\ 23^{5}6{\rm Feb}24\\ 23^{5}6{\rm Feb}24\\ 25{\rm Feb}11\\ 49^{4}4{\rm Jan}20\\ 28^{4}4{\rm Feb}24\\ 25{\rm Feb}21\\ 24{\rm Feb}24\\ 25{\rm Feb}21\\ 25{\rm Feb}2122\\ 25{\rm Feb}2122\\ 25{\rm Feb}2122\\ 25{\rm Feb}2122\\ 25{\rm Feb}2122\\ 25{\rm Feb}2122\\ 25{\rm Feb}2122222222222222222$	27 Jan 18 24 ¹ 4 Jan 7 97 ¹ / ₂ Mar 4 8% Jan 7 28 ¹ / ₄ Jan 7 34 ³ / ₄ Jan 7 35 ⁴ / ₂ Jan 21 11 ³ / ₄ Jan 21 11 ³ / ₄ Jan 21 11 ³ / ₄ Jan 7 10 ³ / ₅ Jan 1 18 ¹ / ₄ Jan 7 10 Jan 8 5 ¹ / ₂ Jan 7 3 ³ / ₄ Jan 7 3 ³ / ₄ Jan 7 3 ³ / ₄ Jan 7 5 ³ / ₄ Jan 8 2 ⁹ / ₄ Jan 8 3 ⁴ / ₅ Jan 2 1 ⁵ / ₅ Mar 8 3 ⁴ / ₅ Jan 20 12 ⁷ / ₆ Feb 4	Champion Paper & Fib com No par \$4.50 preferred	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} ^{\circ}244_{2} & 25 \\ 215_{8} & 215_{8} \\ 964_{2} & 984_{2} \\ 74_{3} & 74_{4} \\ 21 & 214_{2} \\ 323_{8} & 327_{6} \\ 834_{2} & 327_{6} \\ 834_{2} & 327_{6} \\ 834_{2} & 84_{2} \\ 10 & 10 \\ ^{\circ}734_{4} & 8 \\ 14_{2} & 143_{4} \\ 84_{4} & 87_{6} \\ 434_{6} & 44_{2} \\ 143_{4} & 87_{6} \\ 245_{6} & 25 \\ 124_{6} & 23_{6} \\ 245_{6} & 25 \\ 124_{6} & 234_{6} \\ 324_{6} & 324_{2} \\ 264_{4} & 264_{4} \\ 514_{2} & 514_{2} \\ 293_{4} & 30 \\ 65 & 654_{2} \\ \circ117_{6} & 124_{2} \\ \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 600\\ 800\\ \hline \\\\\\\\\\\\\\ -$
14½ Feb 234 Nov 44½ Oct 31 Feb 505% Nov 23¼ Feb 90 Nov 19½ Nov 36½ Jan 24% Dec 7½ Dec 7½ Dec 7½ Dec 7¼ Mar 176 July 80 Jan 34½ Feb 105½ Jan 22% Nov 105 Oct 69¼ Nov 99 Dec 23% Nov 4½ Dec 23% Nov	1934 May 456 Apr 6314 May 42 Jun 6534 Jun 2934 Jun 2934 Jun 2934 Jun 27 May 4812 July 33 Jun 10 Jan 8412 Apr 21 May 3814 Aug 176 July 88 Jun 43 Dec 11112 Jun 3412 Apr 10842 Jun 7842 Apr 10842 Jun 3412 Apr 10848 Mar 3514 Jan 1056 May	14 Feb 25 3% Mar 4 49 Feb 28 32¼ Feb 15 51% Jan 3 27¼ Jan 1 97½ Jan 4 42½ Jan 4 42½ Jan 3 25 Jan 3 6% Feb 25 80 Feb 4 16% Jan 26 25½ Mar 4 4 25½ Mar 4 7% Feb 15 7% Mar 10 109 Feb 16 23 Feb 10 105 Jan 11 70½ Jan 3 25½ Jan 3 4¼ Mar 1 38¼ Jan 3	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Childs Co common1 54% % preferred000 Child Copper Co250 Chrysler Corp250 Cincinnati Gas & Elec com850 4% preferred100 Cincinnati Milling Machine Co00 City Investing Co common5 5½% % preferred100 Citx Kores5 Ciark Equipment Co20 C C C & St Louis Ry Co com100 5% mon-cum preferred100 Cleve Elec Illuminating comNo par Rights S4.50 preferredNo par Cleve Graph Bronze Co com100 Symptone Rock 50 Cleve & Pitts RR Co 7% gtd50 Special gtd 4% stock 50 Climax MolybdenumNo par Clopay Corp1 Cloug Corp1 Cloug Corp100	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{c} ^{\circ}14^{1}4_{4} & 145^{\circ}_{6} \\ 35^{\circ}_{6} & 33^{1}_{4} \\ 50^{1}_{6} & 51 \\ ^{\circ}32^{1}_{4} & 35 \\ 53^{1}_{2} & 54 \\ 28^{1}_{9} & 28^{1}_{9} \\ 28^{1}_{9} & 28^{1}_{9} \\ 21^{1}_{12} & 21^{1}_{12} \\ 21^{1}_{12} & 21^{1}_{12} \\ 21^{1}_{12} & 21^{1}_{12} \\ 45^{1}_{12} & 46 \\ 27^{3}_{4} & 27^{3}_{4} \\ 7^{7}_{16} & 7^{7}_{16} \\ 77^{1}_{8} & 77^{3}_{14} \\ 77^{1}_{8} & 77^{3}_{14} \\ 77^{1}_{8} & 26^{1}_{12} \\ 26^{1}_{12} & 26^{1}_{22} \\ e^{1}_{150} & 170 \\ e^{3}_{10} & e^{3}_{14} \\ 39^{3}_{4} & 28^{3}_{4} \\ 210^{1}_{16} & 111 \\ 23^{3}_{4} & 13^{3}_{4} \\ 29 & 29 \\ 4^{1}_{12} & 4^{1}_{12} \\ 27 & 27^{1}_{16} \\ 27 & 27^{1}_{16} \\ e^{1}_{16} & 21 \\ 27 & 27^{1}_{16} \\ e^{1}_{16} & 29 \\ 27 & 27^{1}_{16} \\ e^{1}_{16} & 29 \\ 27 & 27^{1}_{16} \\ e^{1}_{16} & 21 \\ e^{1}_{$	$\begin{array}{c} {}^{\circ}14 {}^{i}4 {}^{i}4 {}^{i}4 {}^{i}4 {}^{i}3 {}^{i}4 {}^{i}3 {}^{i}4 {}^{i}3 {}^{i}4 {}^{i}3 {}^{i}4 {}^{i}3 {}^{i}4 {}^{i}5 {}^{i}1 {}^{i}5 {}^{i}1 {}^{i}2 {}^{i}2 {}^{i}2 {}^{i}4 {}^{i}3 {}^{i}5 {}^{i}3 {}^{i}3 {}^{i}4 {}^{i}3 {}^{i}2 {}^{$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 200\\ 2,700\\ 120\\ 250\\ 5,500\\ 470\\ 9,600\\ 500\\ - \\ - \\ - \\ - \\ - \\ - \\ - \\ - \\ - \\ $
Range for Year Lowest	Previous		Since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Saturday Mar. 5	7958 80 Monday Mar. 7	*78 7934 LOW AND HIGH Tuesday Mar. 8	*78 80 SALE PRICES Wednesday Mar. 9	*78 80 Thursday Mar. 10	*78 80 Friday	300 Sales for
\$ per share 134 ½ Dec 60 ¼ Dec 1332 July 31 Dec x87 ¼ Sep 15 Nov 16 Feb 1234 Feb 16 Feb 9 ½ Dec 20 ½ Dec 35 ½ Feb 18½ Feb	45¾ Jan 96 Apr	\$ per share $130^{1/2} Feb 3$ $60^{1/2} Jan 6$ 1075 Jan 5 293% Feb 25 89 Jan 8 $x13^{1/4} Feb 17$ $15^{1/2} Feb 24$ $15^{1/3} Feb 10$ $9^{1/2} Jan 3$ $18^{1/6} Feb 25$ 18 Mar 9 $10^{1/2} Jan 4$ $7^{1/4} Feb 10$ $48^{1/4} Mar 2$ $29^{1/6} Feb 26$ $35^{1/6} Jan 3$ $29^{1/6} Feb 26$	\$ per share 152 Jan 12 63 Feb 11 1075 Jan 5 34% Jan 7 93% Feb 2 193% Feb 2 193% Feb 2 193% Feb 2 193% Jan 24 193% Jan 24 193% Jan 10 23% Jan 10 23% Jan 21 51 Jan 21 51 Jan 21 51 Jan 23 41% Feb 3 24% Jan 24	Class ANo par Coca-Cola Internat CorpNo par S.50 preferredNo par Collins & AikmanNo par Color Fuel & Iron Corp comNo par Color Fuel & Iron Corp comNo par 5% conv preferred20 Colorado & Southern Ry com100 4% non-cum 1st preferred100 4% non-cum 2nd preferred100 Columbia Broad Sys Inc cl A250 Class B250 Columbia Gas System IncNo par Columbia Fictures commonNo par	\$ per share 137 137½ *51 62½	$\begin{array}{c} \$ per share \\ 13634 13634 13634 \\ 6134 62 \\ 0166 \\ 007 \\ 0081 \\ 0014 \\ 0$	$\begin{array}{ccccc} $$ per share \\ 137 & 137 \\ 61^{3}_{4} & 61^{3}_{4} \\ \circ 1060 & \\ 31^{1}_{6} & 32^{3}_{4} \\ \circ 91^{3}_{4} & 92^{1}_{2} \\ 14^{1}_{4} & 14^{1}_{2} \\ 15^{1}_{2} & 15^{1}_{2} \\ 15^{1}_{2} & 15^{1}_{2} \\ 16^{3}_{6} & 16^{1}_{2} \\ 17^{3}_{6} & 16^{1}_{2} \\ 17^{3}_{6} & 16^{1}_{2} \\ 17^{3}_{6} & 16^{1}_{2} \\ 17^{3}_{6} & 16^{1}_{6} \\ 9^{1}_{6} & 9^{1}_{6} \\ 11 \\ 19 & 9^{1}_{2} \\ 11^{2}_{6} & 11^{2}_{6} \\ 11^{2}_{5} & 11^{2}_{6} \\ 11^{2}_{5} & 11^{2}_{6} \\ 8 & 8^{1}_{4} \\ 48^{1}_{5} & 48^{3}_{6} \\ 48^{3}_{4} & 48^{3}_{6} \\ 40^{1}_{4} & 40^{3}_{4} \\ 24 & 24 \end{array}$		$\begin{array}{c} \text{Mar. 10}\\ \textbf{$ per share}\\ \text{$ $1374_1 $ 1375_9$}\\ \text{$ $0100 \\ \text{$ $3100 \\ \text{$ $215_2 $ $ 323_4$} \\ \text{$ $325_2 $ $ 323_4$} \\ \text{$ $325_2 $ $ 323_4$} \\ \text{$ $324_2 $ $ 323_4$} \\ \text{$ $1414 $ $ $ $ 144$} \\ \text{$ $161_2 $ $ 165_6$} \\ \text{$ $161_2 $ $ 165_6$} \\ \text{$ $175_2 $ $ 171_2$} \\ $ $91_2 $ $ $ $ $ $ $ $ $ $ $ $ $ $ $ $ $ $ $$	$\begin{array}{c} \textbf{Mar, 11} \\ \textbf{$$ per share$} \\ \textbf{$$ x1364_{2}$ 137$} \\ \textbf{$$ *614_{2}$ 6134$} \\ \textbf{$$ *050$ } \\ \textbf{$$ $ *050$ } \\ $$ $ $ $ $ $ $ $ $ $ $ $ $ $ $ $ $ $ $	the Week Shares 600 140 1,500 2,300 5,000 1,400 7,30 1,000 1,400 1,600 35,400 1,400 1,700 2,200 1,400 1,400
16 Nov 24/4 Feb 90 Dec 25 Nov 84/4 Dec 27/2 Dec 24/2 Dec 4 Sep 103% Feb 11% Mar 103% Feb 11% Mar 103% Feb 21 Mar 103% Feb 21 Mar 103% Dec 7% Nov 29% Dec 98/4 July	32 May 6 ^{1/2} May 25 ^{1/8} July 108 ^{1/4} Dec x18 ^{1/8} Jun 12 ^{1/4} Jun 51 Jan 29 ^{1/4} Sep 15 ^{1/4} May 15 ^{1/4} July 16 ^{1/6} Mar 35 ^{1/6} May	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	51 Mar 11 100 $\frac{1}{2}$ Jan 31 17 $\frac{1}{2}$ Jan 7 39 $\frac{1}{3}$ Mar 11 99 $\frac{1}{2}$ Mar 5 27 $\frac{1}{4}$ Jan 7 99 $\frac{1}{2}$ Mar 5 27 $\frac{1}{4}$ Jan 8 30 $\frac{1}{2}$ Mar 11 26 $\frac{1}{2}$ Mar 11 23 $\frac{1}{4}$ Jan 8 30 $\frac{1}{4}$ Mar 12 23 $\frac{1}{4}$ Mar 12 23 $\frac{1}{4}$ Mar 13 46 $\frac{1}{4}$ Jan 12 23 $\frac{1}{2}$ Mar 10 71 $\frac{1}{4}$ Jan 12 35 Mar 10 108 Mar 8 108 $\frac{1}{4}$ Mar 8 37 $\frac{1}{4}$ Jan 12 97 Jan 13 15 $\frac{1}{4}$ Jan 22 97 Jan 13 15 $\frac{1}{4}$ Jan 21 91 $\frac{1}{4}$ Mar 10 9 $\frac{1}{4}$ Jan 19	Consolidated CigarNo par Consolidated Coppermines Corp5 Consolidated Coppermines Corp5 Consolidated Groeers Corp133/a Consolidated Groeers Corp133/a Consolidated Natural Gas15 Consolidated Natural Gas15 Consolidated Retail Stores Inc100 Consolidated Retail Stores Inc100 Consolidated Retail Stores Inc100 Consolidated Vultee Aircraft1 Consolidated Vultee Aircraft1 Consolidated Vultee Aircraft1 Consolidated Vultee Aircraft1 Consolidated Vultee Aircraft1 Consumers Power Co comNo par \$4.50 preferredNo par \$4.52 preferredNo par \$5.50 preferredNo par \$5.50 preferredNo par Continental Baking Co comNo par \$5.50 preferredNo par \$5.50 preferredNo par \$5.50 preferredNo par Continental Can Inc common20 \$3.75 preferredNo par Continental Diamond Fibre	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,300 2,400 620 3,900 184,900 2,100 1,300 1,300 1,300 1,300 1,300 1,000 1,5500 1,000 2,500 1,200 1,200 1,200 1,200 1,200 1,400 1,200 1,200 1,200 1,300 1,500 1

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For footnotes see page 28.

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	Yea: Lowest	or Previous r 1948 Highest	Lowest	Since Jan. 1 Highest	STOCKS NEW YORK STOC EXCHANGE	CK Par	Baturday Mar. 5	Monday Mar. 7 \$ per share	LOW AND HIGH Tuesday Mar. 8 \$ per share	SALE PRICES Wednesday Mar. 9 \$ per share	Thursday Mar. 10 \$ per share	Friday Mar. 11 S per share	Sales for the Week Shares
	\$ per share 6 Feb 46 ³ / ₄ Feb 14 Mar 19 ¹ / ₂ Mar 13 Feb 42 ¹ / ₂ Mar 9 ¹ / ₄ Nov 50 Feb 18 Nov 88 Nov 86 Oct	e \$ per share 10 % Jun 69 % Jun 19 % Apr 33 Jun 55 July 	s per share 6¼ Feb 14 47% Feb 11 13% Feb 71 24½ Feb 14 54 Jan 5 11½ Mar 10 15½ Feb 26 49½ Jan 4 8¾ Feb 25 49% Mar 3 20½ Jan 4 94 Jan 10 92½ Jan 3	\$ per share 85% Jan 7 56% Jan 18 15% Jan 3 29% Jan 24 55% Jan 24 55% Jan 24 52 Feb 15 11% Jan 6 52 Feb 15 11% Jan 7 54% Jan 22 22 Jan 20 99 % Jan 25	Continental Motors Continental Oil of Delaw Continental Steel Corp Cooper-Bessemer Corp or \$3 prior preferred Copper Range Co Conperweld Steel Co con Convertible pref 5% se Cornell Dubiller Electric Corn Exchange Bank & ' Corning Glass Works con 3% preferred Cum pid 3½% ser of	1 are14 ommon5 No par mmon5 rries50 Corp1 Tr Co20 mmon5	$\begin{array}{llllllllllllllllllllllllllllllllllll$	$\begin{array}{c} \$ \ per \ share \\ 67_8 & 7 \\ 5114 & 5174 \\ 26122612 & 2612 \\ 26122612 & 2612 \\ 1214 & 1214 \\ 1614 & 1636 \\ 65036 & 5176 \\ 912 & 912 \\ 912 & 912 \\ 21 & 2114 \\ 90162 & 9716 \\ 2971629812 \\ \end{array}$	$\begin{array}{c} \$ \ per \ share \\ 67_{a} & 7 \\ 52 & 53\gamma_{b} \\ 14\gamma_{2} & 14\gamma_{4} \\ 27 & 27 \\ \sim 54\gamma_{4} & 55 \\ 16\gamma_{5} & 16\gamma_{5} \\ 16\gamma_{5} & 16\gamma_{5} \\ 16\gamma_{5} & 16\gamma_{5} \\ 9\gamma_{6} & 51\gamma_{6} \\ 9\gamma_{6} & 51\gamma_{6} \\ 9\gamma_{6} & 51\gamma_{6} \\ 21\gamma_{4} & 21\gamma_{2} \\ \sim 96\gamma_{2} & 98\gamma_{2} \\ 996\gamma_{2} & 98\gamma_{2} \\ \end{array}$	$\begin{array}{c} $ $ $ $ $ $ $ $ $ $ $ $ $ $ $ $ $ $ $$	$\begin{array}{c} \$ \ per \ share \\ 67\% \ 67\% \ 67\% \ 67\% \ 53\% \ 53\% \ 53\% \ 53\% \ 53\% \ 53\% \ 53\% \ 53\% \ 53\% \ 53\% \ 53\% \ 53\% \ 53\% \ 51\% \ 55\% \$	$\begin{array}{c} s \ per \ share \\ 6\% & 7 \ V_{0} \\ 53\% & 55 \\ 14\% & 14\% \\ 28\ y_{2} \ 28\ y_{2} \\ 28\ y_{1} \\ 28\ y_{2} \ 28\ y_{2} \\ 54\ y_{4} \\ 55 \\ 11\ y_{2} \\ 11\ y_{4} \\ 16\ y_{1} \\ 16\ y_{1} \\ 16\ y_{1} \\ 16\ y_{1} \\ 99\ y_{4} \\ 95\ y_{1} \\ 99\ y_{4} \\ 95\ y_{1} \\ 99\ y_{4} \\ 20\% \\ 21\ y_{9} \\ 97\ y_{4} \\ 98\ y_{2} \end{array}$	Shares 6,900 12,900 800 1,800 3,900 1,600 600 340 1,800
	5634 Dec 16442 Oct 314 Dec 175 Dec 29 Feb 9244 Sep 834 Dec x21 Mar 1714 Nov 3642 Dec 2342 Dec 9142 Feb	98 July 6644 Mar 177 Mar 51/4 Jan 3% Feb 39% Jun 98½ Jun 13 Jan 24% Dec 26% May 46½ Mar 34% Jun 103¼ July 129 Jun	22 Jan 6 57 Jan 6 171 ½ Jan 6 3½ Jan 7 1% Feb 25 99 Jan 14 8% Jan 3 23 Feb 7 15% Feb 25 99 Jan 14 8% Jan 3 23 Feb 7 15% Feb 24 94 ¥ Jan 3 94 Feb 15	63% Mar 10 178% Feb 18 3% Jan 26 2¼ Jan 8 32¼ Jan 7 100 Mar 10 9% Jan 19 25% Jan 12 19½ Jan 7 25% Jan 12 19½ Jan 8 98 Mar 7 96 Jan 4	Corn Products Refining 7% preferred Coty International Corp Crane Co common 3%% preferred Cream of Wheat Corp (T Crown Cork & Seal com \$2 preferred Crown Zellerbach Corp c \$4.20 preferred \$4.20 preferred	com25 100 * 1 25 100 1 he)2 2.50 No par 5	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 9744 & 96\\ 63 & 6636\\ 17515 & 17614\\ *& 312\\ *&$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{r} 4,200\\ 240\\ 2,100\\ 1,300\\ 4,900\\ 100\\ 1,000\\ 600\\ 1,500\\ 2,\overline{50}\\ 210\\ 50\end{array}$
	95 Dec 63/2 Dec 63/2 Dec 125 Dec 123% Feb 155 Apr 7% Dec 67/2 Dec 13% Dec 67/2 Dec 13% Dec 13% Dec 43% Feb 133 Jan 21¼ Mar	129 Jun 2834 Jun 7844 Jun 34 Jan 1776 Aug 1777 Jun 1334 May 88 July 1734 May 2454 Jan 1374 July 150 Aug 61 May 1272 July 2854 Sep 137 July x3134 May	94 Feb 15 20 Jan 3 66 Jan 6 23 Feb 24 12¼ Feb 24 12¼ Feb 24 12¼ Feb 24 12¼ Feb 24 16 Feb 28 139 feb 24 19¼ Mar 41 7¼ Jan 3 21 Feb 8 135 Feb 24 22% Feb 4	90 Jan 7 24 Jan 7 72 ½ Jan 10 15% 15% Jan 27 13 Jan 7 18 Jan 7 13 Jan 7 169 Jan 7 13 Jan 7 16 Jan 7 17% Jan 7 18 Jan 7 19 Jan 19 9% Feb 28 24½ Jan 7 Jan 21 26¼ Jan 7 Jan 7	\$4 210 Diction of Amer co Crucible Steel of Amer co 5% conv preferred Cuba RA 6% non-cum Cuban-American Sugar cc Transform Cudaty Packing Co comm 4½% preferred Cuneo Press Inc Cuningham Drug Stores Curtis Publishing com \$7 preferred Prior preferred Cussmark A Cussmark Sons Inc 7% 1 Cutler-Hammer Inc	mm_No par 100 pfd100 ommon10 100 mon10 5 Inc2.50 No par No par No par 10 par 1 pfd100	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} \circ 94 & 95 \\ 211'4 & 213'4 \\ \circ 70 & 71 \\ \circ 27 & 28 \\ 133'4 & 13'4 \\ \circ 160 & 178 \\ 75's & 73'4 \\ \circ 697's & 74' \\ 125's \\ 17 & 17 \\ 6 & 65's \\ \circ 120 & 122 \\ 465'4 & 463'4 \\ 95's & 91'4 \\ 221'4 & 221'_2 \\ \circ 133 & 137 \\ 233'4 & 233'4 \\ \end{array}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 50\\ 1,800\\ 300\\ 250\\ 1,300\\ 7,500\\ 200\\ 500\\ 500\\ 500\\ 10,500\\ 30\\ 1,700\\ 23,800\\ 3,200\\ \overline{500}\\ 9\overline{00}\\ \end{array}$
	19 Sep 85 Oct 1314 Dec 1456 Dec 1816 Feb 8212 Nov 84 Sep 84 Sep 816 Sep 27 Dec 2914 Feb 3814 Jan 735 Feb	30% Jun 94'2 Jun 20% Jan 17% Jan 28% July 31% Aug 94 Jun 15% Jan 13% Jan 42 Jun 13% Jan 46% Jan 34% May 50% July	2234 Jan 5 87 Jan 4 12 Feb 23 15 Jan 13 x1636 Mar 8 2674 Jan 3 922 Jan 4 9242 Jan 11 946 Feb 23 644 Feb 23 25 Feb 18 32 Jan 4 3142 Jan 3 33 Feb 26	27 Feb 4 92½ Feb 1 14 Jan 24 16 Feb 28 20¼ Jan 7 30¼ Feb 3 95½ Jan 20 10¾ Jan 8 9% Jan 7 29 Jan 12 35¼ Mar 11 34 Jan 24 40¾ Jan 21	D Dana Corp common3% % pid series A Davega Stores Corp com 5% conv preferred Davison Chemical Corp (O Dayton Pwr & Light com Preferred 3.75% series Proferred 3.75% series Decca Records Inc Decca Records Inc Decca Records Inc Dece & Co common 7% preferred Delaware & Hudson Delaware Lack & Weste	100 mon2.50 20 The)1 mon7 A100 B100 B50c 50c 1 100 arr100 20 100	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 1,600\\ \hline 200\\ 1,100\\ 2,400\\ 140\\ 80\\ 700\\ 1,500\\ 7,600\\ 7,400\\ 3,100\\ 600\\ 2,900\\ \end{array}$
	1434 Feb 3244 Mar 20 Apr 56 Dec 842 Dec 2246 Mar 11 Dec 1944 Dec 1944 Dec 3578 Mar 38 Feb 11 Dec 13 Mar 1376 Dec	3934 July 58 July 2134 May 60½ Jan 13% May 2634 Oct 13% May 2634 Oct 16% Jan 28½ Jun 46½ July 1934 May 201/2 Oct	2014 Feb 24 40 Mar 9 20 Jan 3 554 Feb 11 7% Feb 19 23% Jan 37 36 Mar 3 42 Jan 6 10% Mar 11 6% Feb 25 13/4 Mar 2 9% Feb 24	27% Jan 7 50% Jan 24 22 Feb 3 58 Jan 10 9% Jan 7 24% Mar 2 12% Jan 8 22 Jan 26 40 Jan 7 45% Feb 1 12 Jan 26 7% Mar 11 15% Jan 6 17 Jan 8	Denver & Rio Grande WW Escrow ctfs for com Escrow ctfs for pfd Detroit Edison Detroit Hillsdale & S W F Detroit-Michigan Stove C Detroit Sleel Corp Devoe & Raynolds class A Diamond Match common 6% partic preferred Diano T Motor Car C Diana Stores Corp Distill Corp-Seagrams Lt.	est RR 100 100 20 RR Co. 100 10 10 10 10 10 10 10 10 10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 2,500\\ 3,000\\ 3,000\\ 7,200\\ \hline 1,200\\ 500\\ 500\\ 500\\ 1,100\\ 300\\ 2,500\\ 2,600\\ 7,000\\ 1,400\\ \end{array}$
	25 Nov 467% Dec 29 Feb 111% Nov 47 Nov 327% Feb 90 Feb x181/2 Nov 83 Jan 12 Dec 181/2 Dec 164 Mar 1137% Jan 94 Feb	41 Jun 56 Apr 23 Jan 40 Jun 19 Feb 67% Apr 50 ¹ / ₂ Oct 106 ⁵ / ₂ Jun 106 ⁵ / ₆ Jun 106 ⁵ / ₆ Jun 98 July 18 May 188% July 124 ¹ / ₂ Jun 99 ⁵ / ₈ Jun	241% Feb 14 481% Feb 15 10% Jan 3 281% Feb 15 12% Jan 3 48% Feb 7 46% Feb 7 101% Feb 7 101% Feb 7 101% Feb 7 101% Mar 8 10% Mar 3 179 Jan 4 119 Feb 28 97% Jan 3	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Divco Corp Dixie Cup Co common Class A Dr. Pepper Co Doehler-Jarvis Corp Dome Mines Ltd Doug As Aircraft Dow Chemical Co commo \$4 preferred series A \$3.25 2nd preferred Dresser Industries commo 3%% conv preferred Dunhill International Duphan Corp Duphan Corp Preferred \$3.50 series Preferred \$3.50 series Duquesne Light 5% 1st p	No par 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} \bullet 2714 & 283_2 \\ 50 & 50 \\ 111 & 11 \\ 301_2 & 301_2 \\ 144_8 & 143_8 \\ 5774 & 573_4 \\ \bullet 834 \\ \bullet 3034 & 1037_8 \\ 1034 & 1037_8 \\ 106 & 106 \\ 106 & 106 \\ 213_8 & 213_4 \\ \bullet 81 & 84 \\ \bullet 81 & 84 \\ 109_8 & 103_4 \\ 109_8 & 103_4 \\ 119_8 & 1193_8 \\ 119_9 & 914_2 \\ 991_2 & 91_2 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	400
	111 ¹ / ₂ Aug 10 ¹ / ₂ Dec Range fo Year Lowest	116 Jun 15% Jan or Previous r 1948 Highest	113 ½ Jan 3 10 % Mar 9 Range S Lowest	115½ Jan 12 12¼ Jan 10 Since Jan, 1 Highest	Duquesne Light 5% 1st p D W G Cigar Corp STOCKS NEW YORK STOC EXCHANGE	в ск	114 114% *10% 11¼ Saturday Mar. 5	*114 114% *10% 11% Monday Mar. 7	*114 1147 ₈ x10 ¹ / ₂ 10 ¹ / ₂ LOW AND HIGH Tuesday Mar. 8	114 114 10 ³ / ₈ 10 ³ / ₂ SALE PRICES Wednesday Mar. 9	*114 1/4 114 % 10 % 10 % Thursday Mar. 10	*113 ¹ / ₄ 114 ⁷ / ₈ 10 ³ / ₈ 10 ³ / ₈ Friday Mar, 11	50 600 Sales for the Week
	\$ per share 18 Dec 13% Oct	25% May 20% May	\$ per share 16½ Feb 26 14½ Feb 7	\$ per share 19½ Jan 13 16½ Jan 7	E Eagle-Picher Co Eastern Airlines Inc	A STATE OF A	\$ per share 17 17½ 15¼ 15½	\$ per share 17 ³ / ₄ 17 ³ / ₄ 15 ¹ / ₂ 15 ⁵ / ₈	\$ per share 18 18½ 15½ 15½	\$ per share 1734 1734 1534 1558	\$ per share 1714 1778 1538 1558	\$ per share 17% 17% 15% 16¼	2,500 11,000
	13 Dec 12½ Dec 38¼ Feb 157 Sep 30¼ Dec 14 Dec 82 Mar 10½ Dec 92 Dec 5½ Jan 39¼ Nov 11 Feb 32½ Feb	19½ Nov 22¾ Jan 46¾ May 175 Jun 33% Dec 19% May 92½ Jun 16½ Jan 10% Jun 56 Jun 16½ Oct 37¾ Jun	12 Feb 21 9% Feb 11 42% Feb 7 164 Jan 5 28% Feb 15 14% Jan 4 88 Jan 12 10% Feb 4 98 Jan 20 6% Jan 29 38% Feb 11 12% Feb 25 33% Feb 9	13 ³ 4 Jan 7 13 ³ 6 Jan 7 45 ⁷ 6 Jan 7 174 Feb 3 32 ⁷ 6 Jan 7 18 Jan 10 90 Jan 8 11 ⁷ 6 Jan 8 100 Feb 26 7 ¹ 4 Jan 7 43 Jan 7 15 ¹ 4 Jan 21 34 ³ 4 Jan 7	Eastern Corp common Eastern Stainless Steel Cc Eastern Stainless Steel Cc Easton Manufacturing Co. Edison Bros Stores Inc co 4¼% preferred Ekco Products Cc common 4¼% preferred Elastic Stop Nut Co Elastic Stop Nut Co Electric Auto-Lite (The). Electric Boat common Convertible preferred		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} ^{\circ}12 \frac{1}{9} & 12 \frac{9}{9} \\ 11 & 11 \frac{1}{9} \\ 44 & 44 \frac{1}{2} \\ ^{\circ}170 & 175 \\ 29 \frac{1}{4} & 29 \frac{1}{4} \\ 29 \frac{1}{4} & 29 \frac{1}{2} \\ ^{\circ}14 \frac{1}{2} & 29 \frac{1}{2} \\ 11 \frac{1}{4} & 11 \frac{1}{4} \\ ^{\circ}98 & 90 \frac{9}{2} \\ 11 \frac{1}{4} & 11 \frac{1}{4} \\ 39 \frac{1}{2} & 40 \frac{1}{4} \\ 13 \frac{3}{7} & 14 \\ 33 \frac{3}{2} & 34 \\ \end{array}$	$ \begin{tabular}{lllllllllllllllllllllllllllllllllll$	$\begin{array}{c} \circ 12 i_{20} 12 i_{30} 12 i_{30} \\ 11 11 \\ 44 i_{32} 44 3'_{4} \\ 170 170 \\ 29 i_{42} 29 i_{42} \\ \circ 14 i_{36} 14 7_{56} \\ * 89 89 i_{32} \\ 11 i_{32} 11 i_{32} \\ \circ 98 102 \\ 6 7_{36} 6 7_{56} \\ 40 3'_{36} 40 5_{36} \\ 14 i_{36} 14 i_{36} \\ \circ 33 33 7_{56} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 123_{6} & 123_{6} \\ 114_{9} & 115_{9} \\ 443_{4} & 45 \\ \circ 173 & 1744_{2} \\ 294_{4} & 304_{6} \\ \circ 15 & 154_{4} \\ \circ 87 & 89 \\ 113_{4} & 113_{4} \\ \circ 100 & 102 \\ 7 & 7 \\ 40 & 403_{4} \\ 144_{9} & 144_{9} \end{array}$	$\begin{array}{c} 500\\ 1,800\\ 30\\ 30\\ 4,500\\ 100\\ 2,400\\ 2,200\\ 3,700\\ 700\\ 100\\ \end{array}$
	1½ Nov 13% Feb 139 Feb 123½ Feb 48½ Dec 12½ Dec 12½ Nov	25% May 23% July 166 Oct 147 Oct 56% Jan 17 Jan 27% Jun	15% Feb 25 19% Jan 3 153 Feb 15 135 Feb 15 45 Feb 28 12¼ Jan 29 18½ Feb 5	2 ¹ / ₈ Jan 12 24 Jan 20 160 Jan 14 144 ¹ / ₄ Jan 18 51 Jan 10 13 ⁵ / ₈ Jan 7 21 ³ / ₈ Jan 7	Electric Power & Light co \$7 preferred\$6 preferred\$ Electric Storage Battery\$ Electric Storage Battery\$	110No par No par No par * No par	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 15_{18} & 15_{18} \\ 215_{18} & 224_{18} \\ x159 & 159 \\ and 139 & 141 \\ 46 & 464_{2} \\ 134_{2} & 134_{2} \\ 21 & 21 \end{array}$	$\begin{array}{c} 15\% & 13/4 \\ 213\% & 215\% \\ *158 & 160 \\ 140 & 140 \\ - & 46 & 46 \\ \hline \\ \circ 131/4 & 135\% \\ 203/4 & 207\% \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,800 16,000 1,100 700 900 900 2,100
	x55 Dec 41½ Dec 55¼ Feb 12½ Feb 9% Mar 12½ Jan 29¼ Dec 97 Feb 4% Jan 9% Feb 50½ Feb 59 Sep 4 Dec 9¼ Dec	7434 Jun 49 Oct 76 Jun 201/2 July 161/4 Dec 161/2 Aug 34 Jan 61/2 Nov 161/2 July 6534 July 6534 July 6534 July 653/4 July 653/4 May	4934 Feb 8 4234 Jan 14 66 Jan 3 1034 Feb 19 1236 Feb 24 1434 Jan 6 3036 Feb 24 3036 Feb 16 10036 Jan 24 432 Mar 3 1134 Feb 24 5334 Feb 24 5334 Feb 24 5334 Feb 25 734 Mar 3	$\begin{array}{c} 577 \ \text{Jan} \ 6\\ 477 \ \text{Feb} \ 28\\ 774 \ \text{Mar} \ 9\\ 13\% \ \text{Jan} \ 7\\ 15\% \ \text{Jan} \ 7\\ 164 \ \text{Jan} \ 13\\ 32\% \ \text{Mar} \ 7\\ 104 \ \text{Jan} \ 13\\ 5 \ \text{Jan} \ 7\\ 14\% \ \text{Jan} \ 21\\ 61 \ \text{Jan} \ 21\\ 61 \ \text{Jan} \ 21\\ 63 \ \text{Jan} \ 31\\ 4\% \ \text{Jan} \ 31\\ 4\% \ \text{Jan} \ 3n\\ 10\% \ \text{Jan} \ 3n\\ 10\% \ \text{Jan} \ 3n\\ 3m \ 3n\ 3n\\ 3m \ 3n\ 3n\\ 3m \ 3n\ 3n\ 3n\ 3n\ 3n\ 3n\ 3n\ 3n\ 3n\ 3$	Elliott Co common	0mmon_25 100 * 1 No par 100	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} ^{\circ}56 & 58 {}^{\circ}_{50} \\ ^{\circ}55 & 50 \\ 76 {}^{\circ}_{52} & 77 \\ x12^{\circ}_{34} & 12 {}^{\circ}_{34} \\ \cdot 14 {}^{\circ}_{34} & 15 \\ ^{\circ}15 & 15 {}^{\circ}_{14} \\ ^{\circ}32 {}^{\circ}_{12} & 33 \\ 101 & 101 {}^{\circ}_{12} \\ 4 {}^{\circ}_{52} & 4 {}^{\circ}_{12} \\ 12 {}^{\circ}_{34} & 12 {}^{\circ}_{22} \\ 55 & 55 {}^{\circ}_{38} \\ ^{\circ}62 & 64 \\ 4 {}^{\circ}_{34} & 4 {}^{\circ}_{36} \end{array}$	300 900 1,300 400 3,100 7,000 600 900
	73% Mar 34½ Dec 3½ Dec	20 1/2 May 115% Jan 49 1/8 May 	6 ⁷ / ₈ Mar 5 36 Jan 4 3 ¹ / ₈ Mar 3	10% Jan 7 8% Jan 7 41½ Mar 11 4% Jan 21	Eureka Williams Corp Evans Products Co Eversharp Inc Ex-Cell-O Corp Exchange Buffet Corp	1 3 2.50	67/42 77/8 67/8 77/8 373/4 38 31/2 31/2	734 778 714 714 38 381/2 *31/8 33/4	8 8 7 1/8 7 1/8 x39 39 1/2 *3 1/8 3 3/4	71/4 81/4 71/8 71/8 391/4 393/4 *31/8 33/4	7 7 7 40 ¹ / ₂ 40 ¹ / ₂	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	700 4,000 2,300 200

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1. <u> </u>			NEW YORK	STOCK	RECOR	D				
Bange for Previous Year 1948 Lowest Highest \$ per share \$ per shar	Lowest	nce Jan. 1 Highest \$ per share	STOCKS NEW YORK STOCK EXCHANGE F	Baturday Mar. 5 \$ per share	LO Monday Mar. 7 \$ per share	DW AND HIGH Tuesday Mar. 8 \$ per share	SALE PRICES Wednesday Mar. 9 \$ per share	Thursday Mar. 10 \$ per share	Friday Mar. 11 S per share	Sales for the Week Shares
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	53 Jan 3 15½ Feb 26 245% Feb 7	$\begin{array}{c} 41142 \ Jan \ 7\\ 2456 \ Jan \ 10\\ 25 \ Jan \ 13\\ 756 \ Jan \ 7\\ 1434 \ Jan \ 8\\ 3814 \ Jan \ 26\\ 634 \ Jan \ 26\\ 9934 \ Jan \ 20\\ 2034 \ Jan \ 6\\ 9934 \ Jan \ 20\\ 2034 \ Jan \ 20\\ 1736 \ Jan \ 20\\ 4976 \ Jan \ 24\\ 10642 \ Jan \ 19\\ 611/2 \ Feb \ 15\\ 1736 \ Jan \ 24\\ 10642 \ Jan \ 19\\ 611/2 \ Feb \ 15\\ 1734 \ Jan \ 27\\ 1034 \ Jan \ 27\\ 28 \ Jan \ 6\\ 15 \ Feb \ 3\\ 1334 \ Mar \ 9\\ 2474 \ Jan \ 7\\ 1034 \ Jan \ 17\\ 2942 \ Jan \ 8\\ 9042 \ Jan \ 18\\ 9042 \ Jan \ 18\\ 9042 \ Jan \ 11\\ 936 \ Jan \ 11\\ 936 \ Jan \ 11\\ 124 \ Jan \ 13\\ 1242 \ Jan \ 25\\ 20\% \ Jan \ 12\\ 7842 \ Feb \ 2\\ \end{array}$	Faitbanks Morse & Co No par Faitadi Breving Corp 1 Pransworth Televis'n & Rad Corp 1 Federal-Mogul Corp 2 Federal-Mogul Corp 5 Federal-Mogul Corp 10 Federal-Mogul Corp 10 Federal-Mogul Corp 100 Fero Enamel Corp 100 First Namel Corp 100 First National Stores No par Florence Stove Co No par Forda Power Corp 10 34% conv pid 100 34% preferred 100 34% preferr	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{c} 1,000\\ 1,200\\ 100\\ 8,800\\ 100\\ 4,500\\ 900\\ 1,800\\ 1,800\\ 1,200\\ 1,600\\ 1,600\\ 1,600\\ 1,200\\ 1,600\\ 1,000\\ 7,300\\ 1,000\\ 7,300\\ 4,000\\ 8,200\\ 900\\ 400\\ 8,200\\ 900\\ 400\\ 8,200\\ 900\\ 400\\ 8,200\\ 900\\ 400\\ 8,200\\ 900\\ 400\\ 8,200\\ 900\\ 400\\ 8,200\\ 900\\ 400\\ 8,200\\ 900\\ 400\\ 8,000\\ 3,70\\ 4,800\\ 4,800\\ 4,800\\ 4,800\\ 1,200\\ 1,900\\$
	42 Feb 15 1023/Feb 10 10 Feb 7 160 Jan 6 91/2 Feb 24 8 Feb 11 69 Feb 28 271/2 Mar 3 171/4 Mar 4 133 Jan 19 351/2 Feb 25 391/4 Jan 3 937/4 Jan 4 7% Feb 28 46 Feb 25 1233/4 Jan 4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	G Gabriel Co (The)1 Gair Co Inc (Robert) com1 6% preferred50 Gamble-Skogmo Inc com50 Gamewell Co. (The)No par Gardner-Denver CoNo par Gardner-Denver CoNo par Gardner-Denver Co166% General Container Corp166% General American Investors com1 84.50 preferred100 General American Investors com1 84.50 preferred100 General Baking Co common5 84 preferredNo par General Bronze Corp5 General Con'z no preferred50 General Con'z no preferred50 General Cigar Co Inc comNo par 4% 1st preferred50 General Cigar Co Inc comNo par General Electric CoNo par General Electric CoNo par General Electric CoNo par General Foods Corp com100 General Instrument Corp1 General Instrument Corp1 General Mills commonNo par 5% preferred100 83% conv preferred100	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 1,000\\ 3,700\\ 700\\ 1,000\\ 500\\ \hline \\ \hline \\ 700\\ 3,900\\ 2,700\\ 2,700\\ 100\\ 2,700\\ 100\\ 2,900\\ \hline \\ 800\\ 3,500\\ 500\\ 3,500\\ 500\\ 1,000\\ 21,800\\ 7,600\\ 21,800\\ 2,300\\ 2,300\\ 2,300\\ 100\\ \hline \\ \end{array}$
Eange for Previous Vear 1948 Lowest Highest \$ per share \$ per share 50% Mar 66 19 Oct 125% Jun 93% Peb 99% Jun 12½ Mar 16% Nov 12½ Mar 16% Nov 12½ Mar 16% Jun 12½ Mar 17% Jun 16½ Feb 26 12½ Feb 4% May 12% Feb 4% May 12% Feb 2% May 10% Dec 15% Jun 18% Dec 29 May 21% Feb 30% Jun 22% Feb 30% May 21% Dec 30% May 21% Dec 30% May 21% Dec 30% May 76 Dec 30% May 77% Feb 39¼ May 87 Dec 36¼ May 75 Dec 35% Jun 19% Nov 28 May 21% May 75 Dec 35% Jun 19% Mar 61% O	Lowest c $s per share$ c s per share 56% Feb 25 123% Jan 5 37 Feb 25 23% Mar 3 13% Feb 25 23% Mar 3 13% Jan 4 2½ Feb 10 11% Jan 3 18 Feb 24 122 Jan 17 4% Feb 10 21% Feb 7 14% Feb 25 75 Jan 24 71 J4% Feb 25 75 Jan 24 $71 J_{2} Mar 5$ 93% Feb 7 18 Feb 25 75 Jan 24 $71 J_{2} Mar 5$ 93% Feb 7 82 Mar 8 14% Mar 5 93% Feb 25 75 Jan 24 $71 J_{2} Mar 8$ 14% Mar 5 93% Feb 25 75 Jan 24 $71 J_{2} Mar 8$ 14% Mar 8 14% Mar 8 14% Mar 8 14% Mar 8 14% Mar 3 53% Jan 3 53% Jan 3 123% Mar 8 14% Feb 23 53% Feb 19 101 Mar 9 x40% Feb 10 101 Mar 9 x40% Feb 10 101 Mar 9 x40% Feb 23 5% Feb 19 16% Jan 4 24% Feb 23 5% Feb 19 16% Jan 4 24% Feb 23 3% Feb 19 16% Jan 4 24% Feb 23 36% Jan 13 127% Jan 16 -34% Mar 7 13% Jan 4 10% Jan 4	nee Jan. 1 Highest \$ per share 62% Feb 2 125% Jan 17 100% Jan. 26 14% Jan. 17 100% Jan. 26 14% Jan 7 13% Mar 8 3% Jan 7 123 Jan 7 123 Jan 7 24% Jan 7 28 Jan 17 28 Jan 10 22% Jan 7 28 Jan 10 22% Jan 10 23% Feb 7 91 Jan 13 17% Jan 5 76 Jan 12 21% Jan 7 63% Feb 21 166 Jan 12 17% Jan 7 63% Feb 17 45% Jan 10 16% Feb 3 16% Mar 5 3% Jan 7 6% Mar 11 17% Jan 17 22% Jan 7 3% Ar 7 8% Jan 13 16% Jan 13 16% Jan 13 16% Jan 13 33% Jan 7 6% Jan 3 16% Jan 13 33% Jan 7 6% Jan 13 13% Jan 13 43% Jan 3 14% Jan 3 14	Gen Realty & Utilities100 General RefractoriesNo par General Shoe Corp1 Gen Steel Castings 36 pfdNo par General Telephone Corp20 Gen Time Instr Corp comNo par 4½% preferred100 34% % preferred100 34% % preferred100 34% % preferred100 Gengia-Pac Plywood & Lumb Co.1 Gillette Safety Razor comNo par \$5 conv preferenceNo par \$64 short preferenceNo par \$54 short preferenceNo par \$64 short preferenceNo par	$\begin{array}{c} \textbf{Baturday}\\ \textbf{Mar. 5}\\ \textbf{S per share}\\ 58\frac{1}{2} 59\frac{1}{4}, \\ 124\frac{1}{58}, 124\frac{1}{58}, 124\frac{1}{58}, \\ 99\frac{1}{224}, \\ 99\frac{1}{224}, \\ 124\frac{1}{58}, 124\frac{1}{58}, \\ 124\frac{1}{58}, 124\frac{1}{58}, \\ 123\frac{1}{4}, 123\frac{1}{4}, \\ 123\frac{1}{4}, 123\frac{1}{4}, \\ 123\frac{1}{4}, 123\frac{1}{4}, \\ 123\frac{1}{4}, 123\frac{1}{4}, \\ 223\frac{1}{4}, 223\frac{1}{4}, \\ 230\frac{1}{30}, 30\frac{1}{16}, \\ 131\frac{1}{2}, 19\frac{1}{5}, \\ 230\frac{1}{30}, 30\frac{1}{36}, \\ 131\frac{1}{2}, 19\frac{1}{5}, \\ 112\frac{1}{10}, 10\frac{1}{10}, \\ 130\frac{1}{30}, 30\frac{1}{36}, \\ 15\frac{1}{4}, 15\frac{1}{4}, \\ 21\frac{1}{4}, 21\frac{1}{4}, \\ 21\frac{1}{4}, 21\frac{1}{4}, \\ 212\frac{1}{4}, 22\frac{1}{4}, \\ 212\frac{1}{4}, 12\frac{1}{4}, \\ 212\frac{1}{4}, 12\frac{1}{4}, \\ 2102\frac{1}{10}, 16\frac{1}{5}, \\ 212\frac{1}{6}, 16\frac{1}{5}, \\ 21\frac{1}{6}, 12\frac{1}{4}, \\ 21\frac{1}{6}, 22\frac{1}{4}, \\ 21\frac{1}{6}, 22\frac{1}{$	L4 $Mart A S Mart A $	DW AND HIGH Tuesday Tuesday Tuesday Mar. 8 5 per share $5834, 5944, 12446, 12$	SALE PEICES Wednesday Mar. 9 <i>S per share</i> 5395, 5875, 9955, 9955, 12345, 12345, 9955, 9955, 12342, 1245, 9955, 9955, 1235, 1245, 1234, 1334, *2241, 275, 1276, 1278, *1276, 1278, *1276, 1278, *1276, 1278, *1235, *1235, 2342, 2345, *124, 1914, *1205, 1235, 2355, 545, 2355, 545, 2352, 2354, 2352, 235, 2658, 2654, 118, 119, *26, 255, 2076, 2076, 101, 101, 1034, 1035, 645, 655, 645, 655, 645, 655, 1276, 1255, 658, 655, *112, 114, 1552, 1355, 658, 654, *1252, 2354, 214, 235, 658, 654, *17, 1754, 2554, 2354, 214, 235, 4275, 2654, 214, 235, 4275, 2654, 214, 235, 4275, 2654, 214, 235, 4275, 2654, 214, 235, *3234, 3434, 1244, 1255, *3234, 3434, 1244, 1255, *344, 1344, 1034, 1075, *324, 4634, 644, 536, *324, 4634, 644, 536, *324, 4634, 644, 536, *324, 4634, 644, 536, *324, 4634, 644, 634, 644, *44,	Thursday Mar. 10 S per share 563% 583% •124% 124% •235% 233% •13% 14 235% 23% •13% 14 235% 23% •183% 14 235% 23% •23% 23% •23% 23% •23% 23% •26% 263% 119 121 •24% 24% x20% 20% •26% 263% 119 121 •24% 24% x20% 20% •26% 26% •10% 10% 10% 10% 10% 10% 15% 15% 15% 15% •76% 78 •10% 10% 15% 15% 62% 63% •10% 10% *10% 10% *13% 42% *26% 63% *11% 15% 63% 64% *21 21 *33% 42% *33% 33% *10% 10% *13% 12% *33% 33% *33% 33% *33% 13% 10% 10% *14% 47 64% 65% *19% 19%	Friday Mar. 11 $$ per share58 % 59 %124 b_{0} 124 b_{4}99 b_{5} 99 b_{8}134 b_{4} 124 b_{4}99 b_{5} 99 b_{8}134 b_{4} 124 b_{4}91 b_{4}134 b_{4} 123 b_{2}13 13 b_{8}19 10a_{121} 123 b_{2}23 b_{2}24 b_{4}20 b_{4}$	Sales for the Week Shares 21,900 2,500 3,500 22,500 22,000 22,000 5,000 5,000 1,000 4,700 1,000 4,700 1,000 4,700 1,000 4,700 2,000

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THE COMMERCIAL & FINANCIAL CHRONICLE

Monday, March 14, 1949

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NEW YORK STOCK RECORD Range for Previous Year 1948 STOCKS NEW YORK STOCK EXCHANGE LOW AND HIGH SALE PRICES Tuesday Wednesday Mar. 9 Mar. 9 Range Since Jan. 1 Lowest Highest \$ per share \$ per sha Monday Mar. 7 Thursday Mar. 10 Friday Mar. 11 Sales for the Week Saturday Mar. 5 Lowest Highest \$ per share \$ per share \$ per share Par \$ per share Shares H 31 Feb 15½ Nov 12¼ Dec 79 Mar x101½ Feb 146½ July 20½ Pec 4% Dec 4% Dec 6% Feb x20 Mar 31 Jan 4 16% Feb 11 12 Jan 3 11% Mar 4 73 Jan 24 105 Feb 1 21 Feb 23 148 Jan 14 20% Jan 3 4% Jan 20 61 Jan 5 7 Feb 11 6% Feb 23 19½ Feb 3 35¼ Oct 22¼ Sep 16¼ May 89 Jan 107 Jun 27½ Jun 150¼ Jan 34¼ May 8 Jun 79 Jan 11½ Jun 11½ Jun 26½ Jan 35 1/4 Oct °32 18% °13 °11¼ $\begin{array}{c} 34\frac{1}{2}\\ 19\\ 13\frac{1}{2}\\ 11\frac{1}{2}\\ 77\\ 105\frac{1}{2}\\ 21\frac{1}{4}\\ 149\\ 22\frac{1}{4}\\ 5\frac{1}{8}\\ 67\\ 7\frac{3}{8}\\ 7\end{array}$ $\begin{array}{r} *32\\ 18^{3}{}_{4}\\ *13\\ 11^{1}_{2}\\ *74\\ *105\\ 21^{3}{}_{4}\\ *148\\ 22^{1}_{2}\\ 5^{1}_{8}\\ *65^{1}_{2}\\ *73_{8}\\ 67_{8}\\ \cdot\ 21^{1}_{2}\end{array}$ *32 1878 *13 *1114 *74 *105 *2114 *105 *2114 *148 2358 *5 *651/2 *71/4 634 x21 $^{\circ}32$ $^{163}4$ $^{\circ}1234$ $^{\circ}1234$ $^{\circ}1114$ $^{\circ}105$ $^{\circ}105$ $^{\circ}105$ $^{\circ}105$ $^{\circ}21$ $^{\circ}148$ $^{\circ}55$ $^{\circ}6512$ $^{\circ}714$ $^{\circ}65_{\circ}8$ $^{\circ}21$ *32 19 $131/_4$ $111/_2$ *74 *105 $211/_4$ 149 $221/_8$ *5 $*651/_2$ $73/_8$ 7 *21 $\begin{array}{c} 34\frac{1}{2}\\ 19\\ 13\frac{1}{2}\\ 11\frac{1}{2}\\ 77\\ 105\frac{1}{2}\\ 21\frac{3}{4}\\ 150\\ 24\\ 5\frac{1}{8}\\ 67\\ 7\frac{3}{4}\end{array}$ $\begin{array}{c} 34\frac{1}{2}\\ 19\\ 13\frac{1}{4}\\ 12\\ 77\\ 105\frac{1}{2}\\ 22\\ 150\\ 24\\ 51\frac{4}{4}\\ 67\\ 8\\ 7\frac{1}{8}\\ 21\end{array}$ *32 185% *13 111/2 *74 *105 *211/4 *148 233/4 *55 *651/2 75% 63/4 21 $\begin{array}{c} 34 \frac{1}{2} \\ 18 \frac{3}{4} \\ 13 \frac{1}{4} \\ 13 \frac{1}{4} \\ 11 \frac{1}{2} \\ 77 \\ 105 \frac{1}{2} \\ 21 \frac{3}{4} \\ 150 \\ 23 \frac{3}{4} \\ 5 \frac{1}{4} \\ 67 \\ 7 \frac{3}{4} \\ 67 \\ 8 \\ 21 \end{array}$ $\begin{array}{c} 34\\ 18\,\%_8\\ 13\,\%_4\\ 11\,\%_2\\ 75\\ 105\,\%_2\\ 21\,\%_4\\ 153\\ 22\,\%_4\\ 5\,\%_8\\ 67\\ 7\,\%_8\\ 7\\ 21\,\%_4\end{array}$ 2.700 200 300 50 *11¹/₄ *74 *105 *21 *148 24 *5 ~65¹/₂ 7³/₄ 6⁷/₈ 21 700 20 1,500 100 1,800 5,200 1,700 2134 2134 20³/₄ Oct 78 Jan 29¹/₂ Dec 95¹/₂ Jan 22¹/₂ Nov 34¹/₄ Dec 13¹/₄ Dec 120³/₄ Dec 120³/₄ Dec 25¹/₄ Oct 114 Mar 17 Nov 78 Oct 19 ½ Feb 3 20 ¼ Jan 13 84 Jan 17 30 Jan 3 98 ¼ Jan 4 23 ¼ Jan 4 34 ¾ Jan 4 34 ¾ Jan 4 13 ¼ Jan 4 41 ¼ Feb 11 122 ¼ Feb 15 26 ⅔ Mar 1 116 ½ Jan 5 18 % Feb 19 79 ½ Jan 3 21⁻⁴ Mult o 23¹/₄ Feb 4 35¹/₂ Feb 24 35¹/₂ Feb 1 25¹/₈ Feb 17 37¹/₄ Jan 27 46³/₄ Jan 18 127¹/₂ Jan 28 29¹/₂ Jan 22 21²/₂ Jan 26 21¹/₂ Jan 26 21¹/₂ Jan 27 83 Feb 18 $\begin{array}{cccc} \circ 21 & 21 \circ _{4} \\ \circ 22 V_{2} & 23 V_{4} \\ \circ 90 \circ _{2} & 91 \circ _{2} \\ \circ 90 \circ _{2} & 91 \circ _{2} \\ \circ 90 \circ _{2} & 91 \circ _{2} \\ \circ 90 \circ _{2} & 25 \circ _{2} \\ \circ 36 & 36 \circ _{4} \\ \circ 25 & 25 \circ _{2} \\ \circ 25 & 2$ 27¼ July 91 Jun 42 Jan 103 May 27¹/₄ July 91 Jun 42 Jan 103 May 24¹/₄ Nov 35¹/₄ Oct 22¹/₄ May 57¹/₄ Apr 128¹/₂ Feb 30³/₄ Apr 128¹/₂ July 27³/₄ Jan 28³/₄ Jan 28³/₄ Jan $\begin{array}{c} 600\\ 20\\ 1,800\\ 330\\ 200\\ 320\\ 200\\ 3,609\\ 10\\ 400\\ 50\\ 500\\ 1,400\\ 130\\ \end{array}$ $\begin{array}{c} 22\,\%\\ ^{\circ}90\\ x35\\ x99\,\%\\ ^{\ast}25\,\%\\ 43\,7\,\%\\ 13\,3\,4\\ 43\,\%\\ 123\,\%\\ 27\\ 120\\ 19\,\%\\ 19\,3\,4\\ ^{\ast}82\,\%\\ 82\,\%\end{array}$ $\begin{array}{r} 22\,\frac{7}{8}\\ 91\,\frac{1}{2}\\ 35\\ 99\,\frac{3}{4}\\ 25\,\frac{3}{4}\\ 37\,\frac{1}{2}\\ 13\,\frac{3}{4}\\ 44\\ 123\,\frac{1}{2}\end{array}$ 27 120 19¹/₄ 19³/₄ 82¹/₂ 79½ Jan 3 8% Feb 23 30½ Feb 16 12¼ Jan 3 22 Mar 2 9% Feb 28 18% Mar 8 24% Mar 10 34¼ Jan 3 26½ Feb 7 102 Jan 3 26½ Feb 7 1034 Feb 23 30 Feb 11 28½ Jan 6 86⅔ Jan 6 43% Mar 10 29½ Feb 7 14½ Feb 7 30 4½ Feb 7 143% Jan 37 Jun 25¼ Jan 29¾ May 30% Jun 30% Jun 30% Jun 35% Jun 35% Jun 34% Jan 34% Jan 94% Jun 94% Jun 23 Jun 47 Jun $\begin{array}{c} 9\\ 28\\ 12\frac{1}{4}\\ 21\frac{1}{8}\\ 9\frac{1}{2}\\ 15\frac{1}{4}\\ 25\\ 29\frac{1}{8}\\ 24\frac{3}{4}\\ 99\\ 11\\ 29\frac{1}{4}\\ 27\\ 81\\ 38\\ 20\frac{3}{4}\\ 14\\ 33\end{array}$ Dec Mar Dec Feb Dec Feb Dec Nov Nov Dec Dec Dec Nov Oct Mar Feb Dec Jan *9 *30 *13½ $\begin{array}{c}9\,1/4\\31\,1/4\\13\,3/4\\22\,7/6\\9\,3/4\\18\,1/4\\24\,3/4\\38\,1/2\\27\,7/8\\108\\11\,5/6\\31\,5/6\\31\,1/2\\95\\43\,3/4\\32\,3/4\\14\,3/4\\40\,3/4\end{array}$ $\begin{array}{c} 9\\ 30\%\\ 13\%\\ 2244\\ 944\\ ^{8}1844\\ ^{*}2442\\ ^{2}3\%\\ ^{*}106\\ 11\%\\ ^{*}06\\ 11\%\\ ^{*}04\\ ^{*}314\\ ^{*}304\\ ^{*}324\\ ^{*}34\\ ^{*}324\\ ^{*}1444\\ ^{*}40^{3}4\\ \end{array}$ $\begin{array}{c} *87'_{8}\\ 31\\ 131'_{2}\\ 225'_{8}\\ *95'_{6}\\ 181'_{8}\\ 381'_{2}\\ 271'_{2}\\ ^{2}06\\ 111'_{2}\\ 311'_{4}\\ 95\\ 435'_{8}\\ 321'_{4}\\ 95'_{8}\\ 314'_{4}\\ 405'_{8}\\ \end{array}$ $\begin{array}{c} 8\,7_8\\ *\,30\,3_4\\ 13\,3_4\\ 23\\ \circ\,9\,5_8\\ 18\,V_4\\ 24\,V_2\\ 38\,V_4\\ 24\,V_2\\ 31\,V_2\\ 31\,V_2\\ 31\,V_2\\ 31\,V_2\\ \circ\,94\,V_2\\ \circ\,94\,V_2\\ 32\,V_2\\ \end{array}$ $\begin{array}{c} 9\\ 31\\ 13\frac{1}{2}\\ 22\frac{1}{2}\\ *95\frac{5}{8}\\ 8\frac{24^{3}}{4}\\ 37\frac{1}{4}\\ 27\frac{1}{2}\\ 107\\ 115\frac{5}{8}\\ 30^{3}\frac{4}{4}\\ 30^{3}\frac{4}{4}\\ *22\frac{3}{8}\\ *14\frac{1}{4}\\ 41\end{array}$ $\begin{array}{c}9\frac{1}{4}\\31\\13\frac{1}{2}\\22\frac{1}{2}\\22\frac{1}{2}\\10\\18\frac{3}{4}\\25\\38\\27\frac{3}{4}\\107\\11\frac{5}{6}\\31\frac{7}{6}\\31\frac{7}{6}\\31\frac{7}{8}\\44\\32\frac{5}{8}\\14\frac{3}{4}\\41\frac{1}{4}\end{array}$ $\begin{array}{c} 9\\ *31\\ *13\frac{1}{2}\\ 22\frac{5}{8}\\ *9\frac{5}{8}\\ 18\frac{1}{4}\\ *24\frac{1}{2}\\ 38\frac{1}{8}\\ 27\frac{1}{2}\\ 106\\ *11\frac{1}{2}\\ 31\frac{5}{8}\\ *31\frac{1}{4}\\ *94\frac{1}{2}\\ 43\frac{3}{4}\\ 32\frac{1}{2}\\ *14\frac{1}{4}\\ 40^{3}\frac{1}{4}\end{array}$ $\begin{array}{c}9\, V_8\\31\\13\, V_2\\23\, V_8\\9\, 3_4\\18\, V_8\\24\, V_2\\39\, V_2\\27\, V_2\\108\\11\, V_2\\31\, V_3\\31\, V_4\\95\\44\, V_8\\32\, V_8\\32\, V_8\\14\, V_4\\41\end{array}$ 800 400 500 2,100 1,500 1,200 6,100 1,300 50 2,900 1,000 1,700 $\begin{array}{c} 22 \frac{5}{6} \\ * 9 \frac{5}{8} \\ * 9 \frac{5}{8} \\ 18 \frac{1}{2} \\ 25 \\ 37 \frac{3}{4} \\ 27 \frac{1}{2} \\ * 106 \\ * 11 \frac{1}{2} \\ * 31 \frac{1}{2} \\ 30 \frac{1}{4} \\ * 94 \frac{1}{2} \\ 44 \frac{3}{8} \\ 31 \frac{5}{8} \\ * 14 \frac{1}{8} \\ 40 \end{array}$ 20 3,500 7,500 ° 14 ¼ 41 1,600 334 Sep 834 Sep 3438 Jan 1238 Dec 1038 Dec 2 Dec 1234 Sep 8¹/₈ Dec 14³/₄ May 50 Nov 22³/₄ Jun 19 Apr 5 May 14³/₈ Jun 6 Mar 9 9³4 Feb 24 37³4 Feb 25 9 Feb 26 8¹/₂ Feb 28 2 Feb 11 11¹/₂ Feb 7 8 1/8 Jan 11 7/8 Mar 47 7/8 Jan 14 1/8 Jan 11 1/2 Jan 2 7/8 Jan 14 Jan 734 11½ 38 10 9¼ 2½ *12 67/8 11 39 111/4 93/4 21/4 *12 $7\frac{7}{8}$ $11\frac{1}{2}$ 38 11 $9\frac{1}{4}$ $2\frac{1}{8}$ $12\frac{1}{4}$ 6¹/4 *9¹/4 39 11 9¹/2 2¹/8 *12 7¹/₂ *11 38³/₄ 11¹/₄ 9¹/₄ 2¹/₈ *12 $\begin{array}{r} 75\!\!\!/8 \\ 12 \\ 38^{3}\!\!/4 \\ 11^{1}\!\!/2 \\ 9^{1}\!\!/4 \\ 2^{1}\!\!/4 \\ 12^{1}\!\!/4 \end{array}$ $7\frac{3}{8}$ 11 39¹/₂ 11¹/₂ 9⁷/₈ 2³/₈ 12¹/₄ 6 10 39 11¹/₈ 9¹/₂ 2¹/₄ *12 $10,500 \\ 400 \\ 2,300 \\ 19,700 \\ 4.100 \\ 4,800$ 5377767 6³/₈ *9¹/₂ 39 10⁷/₈ 9⁵/₈ *2¹/₈ *12 6¼ 11 6½ 10% $\begin{array}{c} 11 \\ 39 \frac{1}{8} \\ 11 \frac{1}{8} \\ 9 \frac{1}{2} \\ 2 \frac{1}{4} \\ 12 \frac{1}{2} \end{array}$ 39 11¹/₈ 9³/₄ 2¹/₄ 12¹/₄ Range for Previous Year 1948 STOCKS NEW YORK STOCK EXCHANGE LOW AND HIGH Tuesday Mar. 8 SALE PRICES Wednesday Mar. 9 Range Since Jan. 1 Lowest Highest \$ per share \$ per share Saturday Mar. 5 Monday Mar. ; Lowest Highest Thursday Mar. 10 Friday Mar. 11 Sales for the Week \$ per share \$ per share Par \$ per share \$ per share \$ per share \$ per share Shares \$ per share \$ per share I 301/8 Apr 271/2 Mar 621/2 Feb 95 Sep 243/4 Jan 261/4 Aug 91/4 Feb 201/2 Nov 73/8 Nov 73/8 Nov 581/2 Nov 150 Feb 343/8 Mar 151/8 Feb 63/8 Feb 3534 Jun 4236 July 903 July 974 May 371/2 July 30 May 121/6 Jun 1534 Jun 156 Jun 761/4 Jun 160 Jun 477% Nov 211% May 87% May 32 ½ Jan 28 22½ Feb 24 77 ½ Mar 2 96 Jan 4 20½ Feb 25 25 ¾ Jan 4 21 ⅓ Jan 4 75% Feb 14 33 ¼ Mar 4 60½ Mar 7 155 Jan 11 36 ½ Jan 3 15½ Feb 11 8 Jan 3 35 Jan 7 30% Jan 7 84 Jan 7 96 Jan 4 28% Jan 21 29% Mar 2 10% Jan 7 25% Mar 11 8% Jan 10 41% Jan 7 67 Jan 3 155 Jan 11 41% Jan 8 8% Feb 16 $\begin{array}{c} 34\, V_{6} & 34\, V_{4} \\ 24\, S_{6} & 25\, V_{6} \\ \ast \, 77 & 78 \\ \ast \, 95 & 98 \\ 22 & 22 \\ 84\, V_{6} & 29\, V_{6} \\ 94\, V_{6} & 24\, V_{6} \\ 24\, V_{6} & 24\, V_{6} \\ 74\, V_{6}$ $\begin{array}{c} 33\frac{1}{2}\\ 25\\ *77\\ *95\\ 22\frac{1}{2}\\ 28\frac{3}{4}\\ *9\frac{1}{4}\\ 23\frac{3}{4}\\ 77_{6}\\ 34\\ 60\frac{1}{2}\\ *156\\ 39\\ 15\frac{3}{4}\\ *8\frac{1}{2}\end{array}$ $\begin{array}{c} 335_8\\ 247_8\\ *77\\ *95\\ 22\\ 29\\ *91/4\\ 235_8\\ 77_8\\ 333_8\\ *61\\ 156\\ 393_8\\ 153_4\\ 87_8\end{array}$ $\begin{array}{c} 33\,^{3}4\\ 25\\ *\,77\,^{1}4\\ *\,95\\ 22\\ 28\,^{3}4\\ 9\,^{3}8\\ 24\,^{1}2\\ *\,7\,^{7}6\\ 34\,^{3}4\\ 61\\ 515\\ 38\,^{5}8\\ 15\,^{7}8\\ *\,8\,^{5}2\end{array}$ $\begin{array}{c} 33\,5_{16}''\\ 25\,1_{14}''\\ 78\\ 98\\ 22\\ 29\,1_{26}'\\ 23\,7_{18}'\\ 7\,7_{16}'\\ 33\,1_{12}'\\ 62\\ 160\\ 39\,1_{22}'\\ 15\,3_{14}'\\ 8\,7_{18}'\\ \end{array}$ $\begin{array}{c} 34 \frac{1}{4} \\ 25 \frac{3}{6} \\ 78 \\ 98 \\ 22 \\ 29 \\ 9 \frac{1}{2} \\ 24 \frac{3}{4} \\ 8 \\ 35 \frac{5}{8} \\ 61 \\ 160 \\ 39 \frac{1}{4} \\ 16 \\ 8 \frac{7}{8} \end{array}$ $1,700 \\ 13,500 \\ 100 \\ 40 \\ .6(0) \\ 7,300 \\ 1,000 \\ 3,100 \\ 600 \\ 3,800 \\ 800 \\ 800 \\ 1,000$ $\begin{array}{c} 34\frac{3}{4}\\ 25\frac{1}{4}\\ 478\\ 96\\ 22\frac{1}{2}\\ 29\\ 93\frac{1}{8}\\ 25\\ 75\frac{1}{8}\\ 36\frac{1}{4}\\ 61\frac{3}{4}\\ 7156\\ 39\frac{1}{4}\\ 15\frac{3}{8}\\ 8\frac{5}{8}\end{array}$ 5,600 2,000 200 8 Jan 3 13^{1/2} Feb 14 86^{1/2} Jan 11 1^{1/2} Mar 2 12 Feb 11 x145^{7/8} Jan 3 5^{3/8} Feb 24 16^{4/8} Jan 3 5^{3/8} Feb 24 24^{1/8} Mar 10 73^{1/8} Feb 26 27^{7/6} Feb 24 137^{1/2} Jan 3 45 Feb 7 94 Jan 5 2 23¹/₂ May 103 Jan 3³/₄ May 16³/₆ May 156 Dec x34¹/₄ Jun 174¹/₂ Jun 9⁴/₈ Jun 9³/₈ Jun 9³ Jun 5¹/₄ May 34¹/₈ Oct 139¹/₂ July 8% Feb 16 15½ Jan 26 92¼ Jan 25 2½ Jan 125 2½ Jan 25 28% Jan 7 162 Jan 25 28% Jan 20 7% Jan 24 29 Jan 8 81³4 Mar 11 -4⁴4 Jan 10 31¼ Jan 7 43 Feb 8 53¼ Jan 7 96 Feb 24 Insuranshares Ctfs Inc_____1 Interchemical Corp common____5 4½% preferred_____No par Intercontinental Rubber____No par Interlake Iron_____No par Int'l Business Machine____No par Int'l Havester common___No par 1% preferred______100 Int'l Hydro-Electric Sys class A_25 Int'l Minerals & Chemical com___5 4% preferred_____100 International Mining Corp____100 International Mining Corp_____100 International Paper Co com____5 \$4 preferred_____No par Int'l Rys of Cent Amer com___No par $^{\circ}8^{5}2^{\circ}$ 0 7a 14 14 89 89 134 134 124 1235 14834 149 $^{1}2_{2}$ 14834 149 $^{1}2_{2}$ 167 $^{1}2^{1}68^{1}2_{2}$ 6 635 81 81 8376 4 $^{1}68^{1}2_{2}$ *374 4 $^{1}68$ 28 $^{1}62^{2}8^{2}6^{2}$ *384 88 48 $^{7}6$ *35 $^{1}4$ 98 *55 $^{1}4$ 98 13 Dec 86 Dec 13'4 Dec 11'a Feb 25'2 Feb 26'2 Dec 160 Oct 5'/a Nov 23'4 Feb 71 Dec 3'/a Mar 135 Jan 42'a Mar 86 Feb *133/4 *881/4 *15/8 123/8 *146 $\begin{array}{c} 14\\ 897_8\\ 15_8\\ 123_8\\ 150\\ x245_8\\ 167\\ 6^{1/4}\\ 24^{1/6}\\ 813_4\\ 4^{1/6}\\ 28^{1/2}\\ \circ 138\frac{1/2}{2}\\ \circ 95^{1/2}\end{array}$ $143'_8 \\ 89 \\ 13'_4 \\ 123'_8 \\ 1493'_4 \\ 241'_4 \\ 1681'_2 \\ 61'_8 \\ 247'_8 \\ 813'_4 \\ \end{cases}$ $\begin{array}{c} 14 \sqrt[4]{8} \\ 90 \\ 15 \ 8 \\ 12 \ 12 \\ 25 \\ 167 \ 12 \\ 25 \\ 6 \ 14 \\ 25 \\ 81 \ 34 \\ 4 \ 14 \\ 28 \ 34 \\ 139 \\ 50 \ 34 \\ 98 \end{array}$ $\begin{array}{c} 900\\ 390\\ 700\\ 5,000\\ 1,500\\ 17,800\\ 350\\ 5,800\\ 2,100\\ 200\\ 2,300\\ 19,800\\ 210\\ 12,600 \end{array}$ 146 24 1/8 168 6 24 7/8 * 80 4 28 * 139 48 1/4 *139 139¹/₂ *139 139¹/₂ 48¹/₄ 48¹/₂ *95¹/₄ 98 5% Dec 65~ Dec 65~ Dec 52½ Jan 39½ Nov 43 Mar 30 Mar 8¾ Nov 17½ Mar 22% Mar 22% Mar 22% Mar 22% Mar 14 May 107 1/2 Jan 64 Jun 65 3 Jan 65 3/4 July 35 Mar 16 1/2 Jun 16 1/2 Jun 16 1/2 Jun 26 76 May 35 1/4 Jun 39 3/4 Jun 39 3/4 Jun \$4 preferred No par Int'l Rys of Cent Amer com. No par 5% preferred 100 International Salt No par International Salt No par International Salt No par International Silver common 25 7% preferred 25 76 preferred 25 International Telep & Teleg_No par Foreign share ctfs No par Interstate Dept Stores No par Intertype Corp No par Island Creek Coal common 500 \$6 preferred 1 7¹/₄ Feb 2 7¹/₄ Feb 8 71 Feb 9 61 Feb 17 44 Jan 27 57³/₄ Jan 13 3⁴ Jan 27 10¹/₆ Jan 28 10¹/₄ Jan 31 -20³/₄ Jan 20 29 Feb 1 32 Jan 21 148 Feb 2 6 Jan 66½ Jan 57 Jan 41 Jan 49¾ Feb 32 Jan 8⅔ Jan 8⅔ Jan 18¼ Feb 24 Jan 25 Mar 146 Jan *61/2 68 59 *411/4 *51 *3278 9 9 *181/2 *24 *25 *143 200 380 700 1,600 500 6 4 31 10 4 3 17 3 6 $\begin{array}{c} 6\,7\!\!\!/8\\ 68\\ 59\\ 42\\ 52\\ 34\\ 9\,1\!\!\!/4\\ 19\,1\!\!\!/4\\ 19\,1\!\!\!/4\\ 26\\ 26\\ 148 \end{array}$ $\begin{array}{c} * 6 \frac{5}{4} \\ 68^{3} \\ 42^{3} \\ 42^{3} \\ * 51 \\ * 32^{1} \\ 9^{1} \\ 2 \\ 9^{1} \\ 2 \\ * 9^{1} \\ 2 \\ * 18^{1} \\ 2 \\ * 24 \\ 25^{5} \\ 8 \\ * 143 \end{array}$ 769 $59 <math>\frac{1}{4}$ $42 \frac{1}{4}$ 5234 $9 \frac{1}{2}$ 9^{3}_{4} 19 $25 \frac{1}{2}$ 26148*6¹/₂ 68 *57¹/₂ 42¹/₄ 52 *32¹/₂ 9¹/₄ 9³/₈ 18¹/₂ $\begin{array}{r} 7\\68\frac{1}{2}\\59\\427_{8}\\52\\34\\9\frac{1}{2}\\9^{3}_{8}\\187_{8}\\25\\25\frac{1}{2}\\148\end{array}$ *61/2 681/2 *571/2 425/8 52 *321/2 93/8 93/8 *181/2 $\begin{array}{c} 67\!\!/ 8\\ 681\!\!/ 2\\ 59\\ 427\!\!/ 8\\ 52\\ 34\\ 93\!\!/ 4\\ 93\!\!/ 8\\ 191\!\!/ 4\\ 25\\ 255\!\!/ 8\\ 148\end{array}$ $\begin{array}{c} 6\,7\!\!/8 \\ 69\,1\!\!/_2 \\ 57\,1\!\!/_2 \\ 43 \\ 52\,1\!\!/_2 \\ 34 \\ 9\,^5\!\!/_8 \\ 9\,^3\!\!/_4 \\ 19\,1\!\!/_4 \\ 25 \\ 25\,^3\!\!/_4 \\ 148 \end{array}$ 24,800 3,000 1,000 500 1,300 *24 25¹⁄₄ *143 25 255/8 *143 J 4% Dec 18 Dec 79½ Dec 39½ Feb 89½ Oct 33¼ Sep 100½ Feb 20¾ Feb 99 Dec 145 Jan 29¼ Mar 83¼ Feb 30% Nov 3³4 Mar 4 13¹/₂ Mar 11 81 Jan 3 44 Jan 24 95¹/₂ Jan 17 36¹/₈ Feb 26 108 Jan 27 31¹/₄ Jan 28 102 Feb 15 159¹/₂ Feb 21 28¹/₈ Feb 24 82¹/₂ Mar 10 36 Feb 7 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 5% Jan 8 18% Jan 24 85 Mar 2 47 Mar 1 99 Mar 10 40½ Jan 7 10% Feb 23 36 Jan 7 33 Jan 11 159½ Feb 21 33% Jan 7 86 Jan 3 39½ Jan 7 Jacobs (F L) Co______No par Jersey Cent Pwr & Lt 4% pfd_100 Jewel Tea Co Inc com._____No par 3³4% preferred_____100 Johns Manville Corp com.___No par 3¹/₂% preferred_____100 Johnson & Johnson common___12¹/₂ 4% 2nd preferred series A____100 Joines & Laughlin Steel com.__No par '5% preferred series A_____100 Joy Manufacturing Co_____1 $1,500 \\ 100 \\ 60 \\ 800 \\ 50 \\ 4,000 \\ 100 \\ 1,200$ 4 *13 83 46⁵/8 *98¹/8 37³/4 108³/8 *33 *103 *155 29¹/6 $\begin{array}{c} 4 \frac{1}{8} \\ 13 \frac{1}{2} \\ 84 \\ 46 \frac{1}{4} \\ 99 \frac{1}{2} \\ 37 \frac{1}{8} \\ 110 \\ 34 \\ 104 \\ 160 \\ 29 \frac{1}{4} \\ 82 \frac{3}{4} \\ 39 \end{array}$ ¢13 $\begin{array}{c} 4\, \frac{7}{8}\\ 13\, \frac{1}{2}\\ 83\, \frac{1}{2}\\ 46\, \frac{5}{8}\\ 99\\ 38\\ 108\, \frac{3}{8}\\ 108\, \frac{3}{8}\\ 34\\ 104\\ 160\\ 29\, \frac{5}{8}\\ 83\, \frac{1}{2}\\ 39\, \frac{1}{2}\\ 39\, \frac{1}{2} \end{array}$ *821/4 461/4 *985/8 373/4 *103 *103 *153 29 823/4 387/8 29 1/8 83 38 3/4 $11,100 \\ 480 \\ 5,400$ K 111/2 Dec 21 May 101/4 Feb 28 12% Jan 8 *101/2 1034 *103/4 111/2 °101/2* 111/2 *10% 11 101/2 10% 10 % 10% 400 98 May 101½ Dec 48¼ Oct 60½ Jun 18 May 26⅓ July 22½ July 94½ Jan 12 100% Feb 11 x34¼ Feb 24 52 Jan 3 x12¾ Feb 25 x18¾ Mar 11 14¼ Feb 7 x89 Nov 98½ Dec 23¾ Feb 48¾ Mar 13¾ Dec 20½ Feb 15½ Dec 99³4 Feb 102 Jan 40⁷8 Jan 56 Jan 14⁷8 Jan 21³4 Jan 17¹8 Jan *95¹/₂ *101¹/₂ *53 12³/₄ *19 15¹/₂ 96¹/4 101⁷/8 38¹/2 55 12³/4 °19 *975/8 *1011/4 363/8 *53 *125/8 *181/2 15, 98 $101 \frac{7}{8}$ 3755 $12 \frac{7}{8}$ 2015 $97\frac{5}{8}$ $101\frac{7}{8}$ $38\frac{1}{8}$ 55 $12\frac{3}{4}$ $19^{3}\frac{1}{4}$ $15\frac{1}{4}$ $97\frac{5}{8}$ $101\frac{7}{8}$ 39 55 13 $19\frac{3}{4}$ $15\frac{1}{2}$ 9 14 21 24 7 8 7 975% *1011/4 371/2 *53 1234 *181/2 151/4 *97 *101¹/₄ 38¹/₄ 55 13 *19 15¹/₂ $97 \\ 1017_8 \\ 387_8 \\ 55 \\ 12^{3}_4 \\ 20 \\ 15^{1}_2$ 97 101 % 38 % 55 12 % 20 *96 101½ 38% *54 *12¾ x18¾ x18¾ x15 $97\\101\frac{7}{8}\\40\frac{1}{8}\\55\\13\\18\frac{3}{4}\\15\frac{1}{8}$ 50 10 300 600 100 1,200 *19 *15¼ 20 15½

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				NEW YOR	к ѕтос	K RECO	RD				(1127) 2
	or Previous. r 194x Highest \$ per share 60% Oct 51 Apr 16% Oct 24 May 104% July 14% Jun 75 Jan 37% Oct 55% July 39% Jun 58% July 49 Oct	Lowest	56% Jan 12 46¼ Jan 7 13½ Jan 7 22% Jan 11	Kennecott CopperNo par Kers County Land CoNo par Kimberly-Clark Corp comNo par 4% conv 2nd preferred100 Kinney (G R) Co common1 \$5 prior preferredNo par Koppers Co Inc common10 4% preferred100 Kresge (S S) Co100 Kresge (S S) Co100 Kresge (C S) co100	Saturday Mar. 5 <i>S per share</i> 45 34, 46 42 41 41 *11 56, 11 34, *19 34, 19 58 *96 24 96 52 *96 24 96 52 29 76, 30 *05 54 97 *36 36 42 *00 50 52 *47 76 48	Monday Mar, 7 <i>\$ per share</i> 407% 473% 41134, 1134, 1934, 1934 9632 9632 *1232 9632 *1232 6232 *0236 *62 6232 3038 3038 97 97 3638 3634 5038 5032 477% 4738.	LOW AND HIGH Tuesday Mar. 8 S per share $467_6 471_9$ $41 4 411_4$ $^{11}5_9 12$ $^{20} 201_9$ $^{961}4 971_4$ $^{912} 123_4$ $^{962} 624_9 971_4$ $^{962} 624_9 304_9$ $^{97} 911_9 304_9$ $^{97} 911_9 304_9$ $^{97} 911_9 304_9$ $^{97} 91_9 304_9$ $^$	$\begin{array}{c} \textbf{SALE PRICES}\\ \textbf{Wednesday}\\ \textbf{Mar. 9}\\ \textbf{S} per share\\ \textbf{4634} 4714\\ \textbf{41}\\ \textbf{41}\\ \textbf{41}\\ \textbf{41}\\ \textbf{1136} \textbf{12}\\ \textbf{x2014} 203_{6}\\ \textbf{x2014} 203_{6}\\ \textbf{x2014} 203_{6}\\ \textbf{x3056} \textbf{504}\\ \textbf{5056} \textbf{5056}\\ \textbf{3056} \textbf{3034}\\ \textbf{99634} \textbf{9756}\\ \textbf{3614} \textbf{5052}\\ \textbf{5052} \textbf{5052} \textbf{5052}\\ \textbf{5052} \textbf{5052}\\ \textbf{5052} \textbf{5052}\\ \textbf{5052} \textbf{5052} \textbf{5052}\\ \textbf{5052} \textbf{5052} \textbf{5052} \textbf{5052}\\ \textbf{5052} 5$	$\begin{array}{c} {} \\ {} \\ {} \\ {} \\ {} \\ {} \\ \\ {} \\ \\ \\ \\$	$\begin{array}{c} {\bf Friday}\\ {\bf Mar. 11}\\ {\bf $$ per share}\\ {\bf $$ 471\%$} {\bf $$ 471\%$}\\ {\bf $$ 413\%$}\\ {\bf $$ 12$} {\bf $$ 12$}\\ {\bf $$ 202, 201\%$}\\ {\bf $$ 963\%$} {\bf $$ 97$}\\ {\bf $$ 2125\%$} {\bf $$ 131\%$}\\ {\bf $$ 201\%$} {\bf $$ 201\%$}\\ {\bf $$ 201\%$}\\ {\bf $$ 201\%$	Sales for the Weck Shares 16,500 1,100 1,100 1,300 160 200 70 3,500 290 4,200 1,000 2,800
4 % Feb 4 % Dec 17 % Dec 9 % Mar 42 Oct 25 % Aug 35 Mar 41% Dec 90 Dec 10 Feb 30% Mar 4 % Mar 4 % Mar 4 % Mar 4 % Feb 4 % Dec 8 % Nov 31 % Mar 4 % Pec 8 % Nov 31 % Mar 4 % Dec 8 % Nov 31 % Mar 4 % Dec 8 % Nov 31 % Mar 55 % Aug 6 % Mar 55 % Aug 6 % Mar 55 % Aug 7 % Nov 1 % Nov	6 1/2 May 12 Mar 14 1/4 May 53 3/4 May 29 7/6 May 29 7/6 May 29 7/6 May 39 Jun 13 1/4 May 39 Jun 13 1/4 May 26 1/4 July 26 1/4 July 27 1/4 May 57 1/4 July 28 1/4 July 28 1/4 July 27 1/4 Sep 15 8 Jun 28 1/4 Sep 55 Nov 50 May 35 1/4 July 24 1/4 Jan	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	113% Jan 10 40¼ Jan 24 5% Jan 7 3 Jan 8	L Laclede Gas Light Co	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 22,100\\ 1,000\\ 60\\ 500\\ 600\\ 900\\ 20\\ 3,800\\ 1,800\\ 1,800\\ 4,700\\ 5,300\\ 600\\ 5,300\\ 600\\ 5,300\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 5,000\\ 120\\ 7,800\\ 2,200\\ 4,300\\ 1,500\\ 12,100\\ 1,400\\ 400\\ 4,400\\ 2,800\\ 1,500\\ 220\\ 1,400\\ 220\\ 1,400\\ 220\\ 1,400\\ 220\\ 1,400\\ 220\\ 1,400\\ 220\\ 1,400\\ 220\\ 1,400\\ 220\\ 1,400\\ 220\\ 1,400\\ 220\\ 1,400\\ 220\\ 1,400\\ 220\\ 1,400\\ 220\\ 1,400\\ 220\\ 1,400\\ 220\\ 1,400\\ 220\\ 1,400\\ 220\\ 1,400\\ 220\\ 1,400\\ 220\\ 1,400\\ 20\\ 1,400\\ 220\\ 1,400\\ 220\\ 1,400\\ 220\\ 1,400\\ 220\\ 1,400\\ 220\\ 1,400\\ 220\\ 1,400\\ 220\\ 1,400\\ 220\\ 1,400\\ 220\\ 1,400\\ 220\\ 1,400\\ 220\\ 1,400\\ 220\\ 1,400\\ 220\\ 1,400\\ 20\\ 1,400\\ 20\\ 1,400\\ 20\\ 1,400\\ 20\\ 1,400\\ 20\\ 1,400\\ 20\\ 1,400\\ 20\\ 1,400\\ 1,400\\ 20\\ 1,400\\$
x35¼ Dec 129 Oct 133% Dec 33½ Mar 94% Dec 10 Nov x16% Feb 94 Feb 490 Dec 67% Nov 7 Dec 65% Feb 183% Mar 6½ Dec 92% Dec 92% Dec 92% Dec 92% Dec 92% Dec 92% Dec 92% Dec 92% Dec 93% Nov 115% Dec 22% Feb 18 Dec 23% Mar 84% Aus 84% Feb 77% Aug 83% Dec 33 Dec 10 Apr 21 Dec	40 Jan 142 Feb 27% Jun 39% May 103½ Jun 15% Apr 24% May 525 Apr 103% Sep 13% Jun 26 Jan 14% Jun 26% May 17% Sep 29% May 103½ Jun 29% May 103½ Jun 29% Apr 19% Jan 47% Apr 93 Jun 93 Jun 93 Jun 93 Jun 93 Jun 943 May 12% May 21% May 21% May 24% May 24% May 24% Jan 12½ May 23% Jan 12½ May 24% Jan 11½ Jan 41½ Jan	$\begin{array}{c} 317_6 \ \mbox{Feb} \ 23\\ 131 \ \ \mbox{Jan 10}\\ 125_6 \ \ \mbox{Feb} \ 25\\ 307_6 \ \ \mbox{Feb} \ 11\\ 957_2 \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	MacAndrews & Forbes com 10 6% preferred 100 Mack Trucks Inc 5 Macy (R H) Co Inc com No par 4½% pid series A 100 Madison Square Garden No par Magna copper 10 Magnavox Co (The) 10 Manati Sugar Co 10 Manati Sugar Co 11 Mandel Bros No par Manati Sugar Co 11 Manati Sugar Co 11 Maracalbo Oil Exploration 1 Marathon Corp 625 Marine Hield & Co com No par Martin (Glenn L) Co 1 Martin-Parry Corp No par Massent Electric Co 1 Matine Gorp 100 May Dept Stores common 10 May Dept Stores common 100 May Dept Stores common 00 par \$3.75 preferred No par % Joreferred No par % So preferred No par % So tum pfd No par Masten Electric Co 10 May Dept Stores comm	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{c} 400\\ \hline 7,400\\ \hline 2,900\\ \hline 100\\ 2,600\\ 8,300\\ 10,300\\ 10,300\\ 10,300\\ 0,00\\ 500\\ 500\\ 2,700\\ 2,900\\ 16,400\\ 400\\ 2,500\\ 16,400\\ 100\\ 3,100\\ 6,00\\ 1,200\\ 6,800\\ \hline 1,200\\ 6,800\\ \hline 160\\ 20\\ 1,000\\ 800\\ \hline 1,000\\ 800\\ \hline 1,000\\ \hline \end{array}$
Year Lowest \$ per share 25 Feb 88 Jan 29 Nov 23'4 Mar 41 Dec 29'/2 Dec 87 Jan 18'/6 Feb 15'/4 Dec 15'/4 Dec 20'/6 Dec 11'/4 Dec 20'/6 Dec 11'/4 Dec 11'/4 Dec 11'/4 Dec 12'/2 Jan 8'/8 Nov 12'/4 Jan 8'/8 Nov 12'/4 Jan 8'/8 Nov 17'% Feb 35'% Dec 10'% Mar 45'% Nov 8'/4 Nov 8'/4 Nov 8'/4 Nov 9'/4 Mar 42'% Nov <t< td=""><td>Highest \$ per share \$ 361/2 May 101/4 Jun 42% Jan 42% Jan 31 May 52% May 98% Jun 23% May 96% Jun 23% May 96% Jun 19% May 62% May 104% May 106% Dec 104% May 106% Dec 104% May 106% Apr 98 May 16% Apr 98 May 18.</td><td>Lowest S per share 30^34 Jan 3 90 Jan 4 30^34 Mar 7 24 Feb 24 41^{12} Jan 3 30'4 Jan 4. 93^{76} Jan 12 19^{12} Feb 11 16^{14} Feb 81 15 Feb 15 75 Feb 10 30^{16} Mar 11 20^{12} Jan 3 11 Feb 24 45 Feb 11 13^{36} Jan 7 7^{56} Mar 9 56^{34} Jan 3 90 Jan 3 21^{16} Feb 7 35^{16} Feb 10 97^{12} Jan 3 21^{16} Feb 7 35^{16} Feb 10 97^{12} Jan 3 106^{12} Jan 3 21^{16} Feb 10 87^{14} Jan 3 106^{12} Jan 3 11 Feb 23 x^{39} Mar 11 14^{312} Feb 23 x^{39} Mar 11 14^{312} 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Min Transp Co</td><td>Saturday Mar. 5 \$ per share 3134_3 3134_4 96_971_2 331_2 331_2 331_2 331_2 252 257_6 477 <math>47 931_2 337_6 944_4 97 1934_1934_4 167_8 17 15</math> <math>15 751_2 751_2 213_6 213_6 213_6 213_6 213_6 213_6 213_6 47 213_6 47 213_6 47 201_7 201_7 213_6 47 201_7 213_6 47 201_7 213_6 47 201_7 213_6 47 201_7 213_6 47 201_7 213_6 47 201_7 213_6 433_4 423_4 433_6 423_4 433_6 231_6 234_4 4139_2 133_6 431_4 44 133_2 133_6 453_4 443_6 913_6 934_4 913_6 934_4 913_6 934_4 4533_4 443_6 913_6 77_{12} 871_7 88 733_4 78 871_7 88 733_4 78 913_6 77_{12} 1714_4 113_6 113_6 113_6 113_6 113_6 113_6 113_6 113_6 113_6 1</math></td><td>$\begin{array}{c} \textbf{Monday}\\ \textbf{Mar. 7}\\ spershare\\ 32\\ 9644 & 9634 \\ 3314 & 3314 \\ 252 & 257_{8} \\ 4734 & 4714 \\ 4714 \\ 4714 \\ 4714 \\ 4714 \\ 1516 \\ 3376 \\ 3376 \\ 3376 \\ 3376 \\ 3376 \\ 3176 \\ 2156 \\ 2176$</td><td>LOW AND HIGH Tuesday Mar. 8 Mar. 8 \$ per share $32^{1/2}$ $32^{3/4}$ 97 <math>97 $^{3}33^{1/2}$ $33^{1/2}$ $33^{1/2}$ $47^{3/4}$ 48 $33^{3/6}$ 33^{4} $^{9}95$ $96^{1/4}$ $^{19/12}20$ $^{17/1}1^{1/4}$ $^{15/4}1^{5/4}$ $^{295/9}6^{1/4}$ $^{30/6}3^{3}$ $21^{1/2}21^{7/6}1_2$ $^{30/6}3^{3}$ $21^{1/2}21^{7/6}1_2$ $^{30/6}3^{3}$ $21^{1/2}21^{7/6}1_2$ $^{30/6}6^{5}6^{1}$ $^{11/4}1^{1/4}1^{1/3/6}6^{1/6}6^{1/6}$ $^{10/6}90^{9/2}22^{2/2}3^{1/4}35^{3/4}$ 101</math> <math>101 $106^{3/4}108^{1/4}4^{1/4}4^{1/3/4}4^{1/4}4^{1/3/6}108^{1/4}4^{1/1/6}4^{1/1/6}1^{1/6}1^{1/6}6^{1/6$</math></td><td>$\begin{array}{r} \textbf{SALE PRICES}\\ \textbf{Wednesday}\\ \textbf{Mar. 9}\\ \textbf{Mar. 9}\\ \textbf{S per share}\\ 321/4 & 321/2 \\ 971/2 & 971/2 \\ 333'4 & 33'4 \\ 33'4 & 33'4 \\ 971/2 & 971/2 \\ 47'4 & 48 \\ 33'5 & 35'6 \\ 95 & 96'1/4 \\ 47'4 & 48 \\ 33'5 & 35'6 \\ 95' & 96'1/4 \\ 17'4 & 17'4 \\ 15'/6 & 15'3 \\ 97'5 & 77'5 \\ 77'5 & 77'5 \\ 75' & 75' \\ 75' & 75' \\ 60'/2 & 61'/4 \\ 13'6 & 11'/2 \\ 11'3'6 & 11'/2 \\ 100''4 & 10'/2 \\ 10''7 & 75'/2 \\ 100''4 & 10'/2 \\ 10''7 & 75'/2 \\ 10'$</td><td>Thursday Mar. 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1,800 100 2000 1,100 2,000 1,300 3,600 1,500 1,500 1,500 1,000 3,000 1,000 3,200 1,000 3,200 1,000 3,200 1,000 3,800 2,000 1,000 3,000 4,300 5,000 11,300 300 300 100,300 11,300 300 11,300 400 300 100</td></t<>	Highest \$ per share \$ 361/2 May 101/4 Jun 42% Jan 42% Jan 31 May 52% May 98% Jun 23% May 96% Jun 23% May 96% Jun 19% May 62% May 104% May 106% Dec 104% May 106% Dec 104% May 106% Apr 98 May 16% Apr 98 May 18.	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NEW YORK STOCK RECORD

		NEW YORK	STOCK	RECO					
Bange for Previous year 1948 Lowest Higher <i>\$ per share \$ per sh</i>	Range Since Jan. 1 t Lowest Highest	STOCKS NEW YORK STOCK EXCHANGE Par	Saturday Mar. 5 \$ per share	Monday Mar. 7 \$ per share	LOW AND HIGH & Tuesday Mar. 8 \$ per share	SALE PRICES Wednesday Mar. 9 \$ per share.	Thursday Mar. 10 \$ per share	Friday Mar. 11 \$ per share	Sales for the Week Shares
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	y 45% Jan 4 54 Mar 8 y 103 Feb 8 110 Jan 24 to 107 Feb 11 1112 Jan 13 tt 10 Jan 4 11 112 Jan 13 tt 10 Jan 4 11 Mar 7 y 52 Jan 3 56% Mar 11 y 10% Jan 3 122 Feb 18 n 212 Jan 31 23 Jan 7 so 16% Feb 11 20% Jan 20 y 20% Feb 25 25% Jan 3 n 15 Feb 10 17% Jan 8 t1 22 Feb 28 14% Jan 7 t1 0 Jan 3 11 Jan 7 y 38% Feb 17 42% Jan 29 n 11% Feb 11 13% Jan 8 34% Jan 13	Monsanto Chemical Co com	$\begin{array}{cccc} 51 5_8 & 52 \\ 106 & 106 \\ 008 4 & 110 \frac{1}{2} \\ \circ 108 4_8 & 110 \frac{1}{2} \\ \circ 108 4_8 & 55 \\ \circ 12 & 12 \frac{1}{2} \frac{1}{4} \\ 54 \frac{3}{2} 8 \frac{3}{2} \frac{1}{2} 1$	$\begin{array}{c} 0 \ $	$\begin{array}{c} 53\% 54\\ 5108 \\ 112\\ *109\% 110\% \\ *105\% \\ 11^{-5}5^{-7}\% \\ 12\% \\ 11\% \\ 13\% \\ 10\% \\ 11\% \\ 10\% \\ 11\% \\ 10\% \\ 11\% \\ 1$	$\begin{array}{c} 53\% 53.7\% \\ 53\% 53.7\% \\ \circ 106^{1}/_{2} 112 \\ \circ 108^{1}/_{2} 110^{1}/_{2} \\ 107\% 107\% \\ 127\% 107\% \\ 127\% 107\% \\ 127\% 127\% \\ 127\% 127\% \\ 22 2334 \\ \circ 22 2334 \\ \circ 22 3234 \\ \circ 21^{1}/_{4} 21^{1}/_{2} \\ \circ 21^{1}/_{4} 21^{1}/_{2} \\ \circ 10^{1}/_{4} 13^{1}/_{4} \\ 15 15^{1}/_{2} \\ 13^{1}/_{4} 13^{5}/_{5} \\ 10^{1}/_{4} 13^{5}/_{4} \\ 139^{1}/_{4} 13^{5}/_{6} \\ 112 12^{2}/_{6} 12^{2}/_{6} \\ \circ 32^{2}/_{4} 34 \\ \circ 48 49^{1}/_{4} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6,700 200 100 700 2,400 500 1,2900 3,000 1,500 6,100 6,100 3,000 10 2,100
14% Mar 21% J 20 Feb 32½ S 18 Dec 29 18 Dec 134 J 84% Feb 134 J J 94% Nov 17½ M 34 J 94% Nov 17½ M 29 162% Oct 175 Mov 94 M 29 / Mar 45 J 20 162% Oct 175 Mov 94 M 32% Dec 48 J 144 A 10½ Mar 134 J 144 A 24% Mar 32 J 144 Dec 17½ Nov 22 J Mar 12% Dec 144 Dec 21 M 12% Dec 144 Dec 21 M 12% Dec 144 Dec 21 M 130 Nov 144 Dec 13 M 140 Mar 144 Mar 144 Dec 130 Nov 14 M 14 J 140 Nov 25 M 16 J 140 Nov 25 M 10 J 15% Peb 24 M J 16% Nov	pp 23½ Jan 28 Jan 28 Jan 28 Jan 21 28 Mar 11 14 Jan 3 22½ Mar 11 11¼ Jan 3 22½ Mar 11 11¼ Jan 3 22½ Mar 11 11¼ Jan 3 12½ Mar 8 Mar 5 Jan 3 ½ Mar 11 11¼ Jan 3 12½ Mar 8 Mar 5 Jan 25 5% Feb 7 6½ Jan 3 33½ Mar 11 Jan 3 17½ Jan 3 33½ Mar 11 3 33½ Mar 13 33½ Feb 14 <td>National Arines 1 National Airlines 1 National Airlines 1 National Airlines 1 National Aviation Corp 1 National Battery Co 4 National Battery Co 4 National Battery Co 4 National Battery Co 4 National Battery Co 10 7% preferred 100 National Cash Register No par National Container Co 1 National Container Co 1 National Container Co 1 National Department Stores 5 National Distillers Prod No par National Gypsum Co com 1 \$4.50 conv preferred No par National Lead Co common 10 7% preferred A 100 6% preferred B 100 National Steel Corp 25 National Steel Corp 25 National Steel Corp 25 National Suppi (The) Pa com 10 Ational Suppi (The) Pa com 10 National Suppi (The) Pa com 10</td> <td>$\begin{array}{cccccccccccccccccccccccccccccccccccc$</td> <td>$\begin{array}{cccccccccccccccccccccccccccccccccccc$</td> <td>13 13/4 224 244 21% 21% 7½ 7% 10% 10% 12% 12% 3242 32 3243 32% 174 174 543 3244 3243 33 657 7 7% 7½ 11 11 28% 29 14 14 17% 13% 13% 13% 15 15% 91 92 31% 32% 174/174 1443 15 15% 91 92 31% 32% 32% 174/4 1443 1744 1443 1744 174 174 18 18% 18% 18% 174 10% 10% 10% 10%</td> <td>$\begin{array}{cccccccccccccccccccccccccccccccccccc$</td> <td>$\begin{array}{cccccccccccccccccccccccccccccccccccc$</td> <td>$\begin{array}{cccccccccccccccccccccccccccccccccccc$</td> <td>$\begin{array}{c} 8,100\\ 70\\ 70\\ 2,200\\ 23,300\\ 2,700\\ 1,800\\ 800\\ 10,700\\ 1,100\\ 3,600\\ 4,900\\ 7,100\\ 1,300\\ 1,300\\ 1,300\\ 1,300\\ 1,300\\ 1,300\\ 1,300\\ 1,300\\ 1,300\\ 1,300\\ 1,300\\ 1,300\\ 1,300\\ 1,000\\ 2,500\\ 6,600\\ 1,50\\ 1,50\\ 1,50\\ 1,50\\ 1,50\\ 2,200\\ 1,000\\ 2,800\\ 1,000\\ 2,800\\ 1,000\\ 2,600\\ 1,000\\ 2,600\\ 1,000\\ 2,600\\ 1,000\\ 3,300\\ 3,000\\ 3,000\\ 3,000\\ 1,000\\ 2,600\\ 1,100\\ 1,000\\ 2,600\\ 1,100\\ 1,000\\ 2,600\\ 1,100\\ 1,000\\ 2,600\\ 1,100\\ 1,000\\ 2,600\\ 1,100\\ 1,000\\ 2,600\\ 1,100\\ 1,000\\ 1,000\\ 2,600\\ 1,100\\ 1,000\\ 2,600\\ 1,100\\ 1,000\\ 2,600\\ 1,100\\ 1,000\\ 2,600\\ 1,100\\ 2,000\\ 1,000\\ 2,600\\ 1,100\\ 2,000\\ 1,000\\ 1,000\\ 2,000\\ 1,000\\$</td>	National Arines 1 National Airlines 1 National Airlines 1 National Airlines 1 National Aviation Corp 1 National Battery Co 4 National Battery Co 4 National Battery Co 4 National Battery Co 4 National Battery Co 10 7% preferred 100 National Cash Register No par National Container Co 1 National Container Co 1 National Container Co 1 National Department Stores 5 National Distillers Prod No par National Gypsum Co com 1 \$4.50 conv preferred No par National Lead Co common 10 7% preferred A 100 6% preferred B 100 National Steel Corp 25 National Steel Corp 25 National Steel Corp 25 National Suppi (The) Pa com 10 Ational Suppi (The) Pa com 10 National Suppi (The) Pa com 10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	13 13/4 224 244 21% 21% 7½ 7% 10% 10% 12% 12% 3242 32 3243 32% 174 174 543 3244 3243 33 657 7 7% 7½ 11 11 28% 29 14 14 17% 13% 13% 13% 15 15% 91 92 31% 32% 174/174 1443 15 15% 91 92 31% 32% 32% 174/4 1443 1744 1443 1744 174 174 18 18% 18% 18% 174 10% 10% 10% 10%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 8,100\\ 70\\ 70\\ 2,200\\ 23,300\\ 2,700\\ 1,800\\ 800\\ 10,700\\ 1,100\\ 3,600\\ 4,900\\ 7,100\\ 1,300\\ 1,300\\ 1,300\\ 1,300\\ 1,300\\ 1,300\\ 1,300\\ 1,300\\ 1,300\\ 1,300\\ 1,300\\ 1,300\\ 1,300\\ 1,000\\ 2,500\\ 6,600\\ 1,50\\ 1,50\\ 1,50\\ 1,50\\ 1,50\\ 2,200\\ 1,000\\ 2,800\\ 1,000\\ 2,800\\ 1,000\\ 2,600\\ 1,000\\ 2,600\\ 1,000\\ 2,600\\ 1,000\\ 3,300\\ 3,000\\ 3,000\\ 3,000\\ 1,000\\ 2,600\\ 1,100\\ 1,000\\ 2,600\\ 1,100\\ 1,000\\ 2,600\\ 1,100\\ 1,000\\ 2,600\\ 1,100\\ 1,000\\ 2,600\\ 1,100\\ 1,000\\ 2,600\\ 1,100\\ 1,000\\ 1,000\\ 2,600\\ 1,100\\ 1,000\\ 2,600\\ 1,100\\ 1,000\\ 2,600\\ 1,100\\ 1,000\\ 2,600\\ 1,100\\ 2,000\\ 1,000\\ 2,600\\ 1,100\\ 2,000\\ 1,000\\ 1,000\\ 2,000\\ 1,000\\$
Eange for Previous Year 1948 Year 1948 Lowest Highes S per share \$ per th 20 Dec 25% 13% Dec 17% Jul 23 Dec 36% 55 Feb 66% 455 Feb 66% 14% Mar 13% Ma 8 Jan 13% Ma 8 Jan 13% Ma 25% Feb 66% Jul 16% Dec 27% Ma 93 16% Dec 27% Ma 78 Aug 90 Ma 103% Oct 109% DL 9% 83% Jan 40% Ma 13% 3½ Dec 7% Ma 13% 10% Mar 14% Jul 14% Jul	are \$ per share \$ per share n 18% Feb 16 21 Jan 10 y 9% Mar 11 14 Jan 3 n 23% Jan 3 27% Mar 11 y 50% Feb 24 59% Jan 10 n 26% Mar 1 31 n 23% Jan 3 27% Mar 11 n 26% Mar 7 28% Jan 20 n 15% Jan 3 17% Mar 11 n 31 Jan 14 35% Mar 11 n 31 Jan 14 35% Mar 11 n 13% Feb 24 17% Jan 7	Noblitt-Sparks Industries2.50 Nome Electric Corp1 Nopco Chemical Corp2.5 Adjustment preferred 25 Adjustment preferred 25 North American Corp10 North American Available Northern Corp100 Northern Northern Pactural Gas Co100 Northern Pactural Gas No Northern Pactural Gas Corp100 Northern Status Pwr Co (Minn)— Common No par S3.60	Saturday Mar. 5 <i>\$ per share</i> •19 1945 995 944 •2534 26 5244 5244 976 944 •264 8545 976 100% •84 8545 936 100% •84 8545 933 100% •84 8545 933 100% •84 944 994 944 10744 108 994 910734 108	Monday Mar. 7 \$ per share 1912 1914 9934 934 26 2814 52144 5254 26 2614 1714 1715 2014 5254 10 1034 8356 3378 1412 1434 996 914 89 6914 89 6914 9756 1812 34 334 314 314 1112 1128	LOW AND HIGH 1 Tuceday Mar. 8 5 per share 19 $\frac{1}{2}$ 19 $\frac{1}{2}$ 9 $\frac{3}{4}$ 9 $\frac{3}{4}$ 26 $\frac{3}{4}$ 27 52 $\frac{1}{4}$ 52 $\frac{3}{4}$ 26 $\frac{1}{5}$ 26 $\frac{1}{2}$ 17 $\frac{1}{4}$ 17 $\frac{1}{4}$ 10 $\frac{1}{4}$ 10 $\frac{3}{4}$ 8 $\frac{4}{84}$ 4 $\frac{3}{4}$ 8 $\frac{4}{3}$ 3 $\frac{1}{4}$ 9 $\frac{1}{4}$ 9 $\frac{1}{2}$ 9 $\frac{1}{4}$ 9 $\frac{1}{2}$ 89 $\frac{1}{4}$ 89 $\frac{1}{4}$ 9 $\frac{1}{4}$ 9 $\frac{1}{2}$ 89 $\frac{1}{4}$ 89 $\frac{1}{4}$ 107 $\frac{3}{4}$ 107 $\frac{3}{4}$ 9 $\frac{1}{8}$ 107 $\frac{3}{4}$ 3 $\frac{1}{2}$ 3 $\frac{1}{4}$ 3 $\frac{1}{4}$ 9 $\frac{1}{8}$ 3 $\frac{1}{4}$ 9 $\frac{3}{8}$ 3 $\frac{3}{8}$ 911 $\frac{1}{4}$ 11 $\frac{3}{4}$	ALE PEICES Wednesday Ar.9 \$ per share 934 93'8 27 27 215'6 52 26'52 26'52 17'14 17'8 10'56 10'56 *83 84'52 33'52 34'56 14'56 10'56 *83 84'52 9'14'9 14'56 14'56 9'14 9'52 89 89'54 *9'56 954 9'56 9556 9'56 9556 9'56 9'56 9556 9'56 9556 9'56 9'56 9'56 9'56 9'56 9'56 9'56	$\begin{array}{c} \textbf{Thursday}\\ \textbf{Mar. 10}\\ \textbf{$ per share}\\ \textbf{$ 19 \\ 1934}\\ \textbf{$ 976 \\ 27 \\ 2814}\\ $ 2634 \\ 2634 \\ 2634 \\ 2634 \\ 2634 \\ 2634 \\ 2634 \\ 2634 \\ 2634 \\ 2335 \\ 3356 \\ 3434 \\ 1412 \\ 1434 \\ \textbf{$ 936 \\ 3314 \\ 234 \\ 3314 \\ 234 \\ 3314 \\ 21138 \\ 1138$	Friday Mar. 11 <i>\$ per share</i> *19 1934, 9% 9½ 27% 27% 2634, 2634, 10% 10% *83 8452 3444, 35% 1434, 15% 9% 9% 1434, 15% 9% 9% 108%	Sales for the Week Shares 400 3,500 900 5,800 700 13,300 21,700 7,300 8,400 71,900 920 200 4,800 2,400 500 4,000
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	n 99.4 Jan 3 104 Jan 21 n 25.4 Feb 11 33.4 Jan 7 n 17.4 Jan 8 19.4 Mar 7 y 24.4 Feb 25 31.4 Jan 7 y 94.4 Feb 16 99 Jan 7 r 6.4 Feb 11 8 Jan 10 n 20.4 Feb 19 90.4 Jan 10 n 20.4 Feb 19 22.4 Jan 7 n 29 Feb 19 22.4 Jan 7 n 29 Feb 7 31 Jan 24 n 148 Jan 15 153 Jan 28 n 13.7 Feb 8 16.4 Jan 28	Chia Oil CoNo par Oklahoma Gas & Elec 4% pid_20 Oilver Corp commonNo par 4½% convertible preferred100 Omnibus Corp (The) common6 8% convertible preferred A_100 Oppenheim Collins10 Otis Elevator commonNo par 6% preferred100 Outbard Marine & Mig50 Outlet CoNo par Owens-Illinois Glass. Co12.50	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrr} ^{\circ}30 & 30 \frac{1}{4} \\ 103 \frac{3}{4} & 104 \\ 29 \frac{1}{9} & 29 \frac{1}{2} \\ 18 \frac{3}{4} & 18 \frac{3}{4} \\ 25 \frac{5}{4} & 25 \frac{3}{4} \\ \frac{9}{95} \frac{1}{2} & 96 \frac{5}{2} \\ 6 \frac{7}{85} & 86 \\ \frac{2}{20} \frac{3}{4} & \frac{2}{2} \\ 29 \frac{3}{2} & 30 \frac{1}{8} \\ \frac{2}{31} \frac{1}{4} \frac{1}{2} & 15 \\ 15 \frac{1}{72} & \frac{1}{72} \\ 5 \frac{1}{5} & \frac{5}{4} \frac{5}{4} \frac{1}{4} \\ \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	700 320 15,000 900 2,300 70 6,600 70 100 3,800 10 3,300
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EXCHANGE
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Pacific Western Oil Corp
Packard Motor Car
Pan American Petrol & .
Panhandle East Pipe L co
4% preferred
Parhandle Prod & Refinh
Parafine Cos Ino com
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Paramount Pictures Inc
Parke Juiford Inc
Parke Juiford Inc
Parke Tansportation
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5% conv prior preferr
Penney (J C) Co
Penn Cosl & Coke Corp.
Penn Glass Sand Corp co
5% preferred
Pennsylvania Salt Mig Co
3%% conv series A pf
Peoples Gas Light & Co
Pennsylvania Salt Mig Co
3%% conv series A pf
Peoples Gas Light & Co
Pensite Caemon
Pensite Common
Pensite Common
4½% preferred
Petroleum Corp of Americ
Picas Con Corp of Americ</th><th>Par 10 No par 0rp2 ransp5 m No par 100 ng100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 </th><th>$\begin{array}{c} \textbf{Baturday}\\ Mar. 5\\ Mar. 5\\ \textbf{Mar. 5}\\ \textbf{Mar. 6}\\ \textbf{356} \textbf{356} \textbf{356}\\ \textbf{356} \textbf{475}\\ \textbf{856} \textbf{834}\\ \textbf{366} \textbf{834}\\ \textbf{366} \textbf{834}\\ \textbf{535} \textbf{535}\\ \textbf{21736} \textbf{2176}\\ \textbf{21736} \textbf{136}\\ \textbf{21736} \textbf{2176}\\ \textbf{2175} \textbf{2176}\\ \textbf{2276} \textbf{2126}\\ \textbf{2276} \textbf{224}\\ \textbf{7766} \textbf{714}\\ \textbf{7256} \textbf{21376}\\ \textbf{2277} \textbf{224}\\ \textbf{7766} \textbf{714}\\ \textbf{7256} \textbf{1376}\\ \textbf{2376} \textbf{224}\\ \textbf{7766} \textbf{714}\\ \textbf{71956} \textbf{1376}\\ \textbf{2376} \textbf{2376}\\ \textbf{2454} \textbf{4574}\\ \textbf{4574} \textbf{4574}\\ \textbf{4574} \textbf{4574}\\ \textbf{4574} \textbf{4574}\\ \textbf{4574} \textbf{4574}\\ \textbf{19956} \textbf{1976}\\ \textbf{3074} \textbf{3074}\\ \textbf{3074} \textbf{311}\\ \textbf{834} \textbf{976}\\ \textbf{12976} \textbf{2376} \textbf{2376}\\ \textbf{3074} \textbf{3074}\\ \textbf{3074} \textbf{311}\\ \textbf{834} \textbf{976}\\ \textbf{42766} \textbf{4274}\\ \textbf{42766} \textbf{4274}\\ \textbf{4276} \textbf{4274}\\ \textbf{4276} \textbf{4376}\\ \textbf{525} \textbf{53}\\ \textbf{5674} \textbf{97} \end{array}$</th><th>Menday
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EXCHANGE
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Pacific Western Oil Corp
Packard Motor Car
Pan American Petrol & .
Panhandle East Pipe L co
4% preferred
Parhandle Prod & Refinh
Parafine Cos Ino com
4% convertible preferr
Paramount Pictures Inc
Parke Juiford Inc
Parke Juiford Inc
Parke Tansportation
Patino Mines & Enterpri
Peandoy Cosl Co common,
5% conv prior preferr
Penney (J C) Co
Penn Cosl & Coke Corp.
Penn Glass Sand Corp co
5% preferred
Pennsylvania Salt Mig Co
3%% conv series A pf
Peoples Gas Light & Co
Pennsylvania Salt Mig Co
3%% conv series A pf
Peoples Gas Light & Co
Pensite Caemon
Pensite Common
Pensite Common
4½% preferred
Petroleum Corp of Americ
Picas Con Corp of Americ</th> <th>Par 10 No par 0rp2 ransp5 m No par 100 ng100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 </th> <th>$\begin{array}{c} \textbf{Baturday}\\ Mar. 5\\ Mar. 5\\ \textbf{Mar. 5}\\ \textbf{Mar. 6}\\ \textbf{356} \textbf{356} \textbf{356}\\ \textbf{356} \textbf{475}\\ \textbf{856} \textbf{834}\\ \textbf{366} \textbf{834}\\ \textbf{366} \textbf{834}\\ \textbf{535} \textbf{535}\\ \textbf{21736} \textbf{2176}\\ \textbf{21736} \textbf{136}\\ \textbf{21736} \textbf{2176}\\ \textbf{2175} \textbf{2176}\\ \textbf{2276} \textbf{2126}\\ \textbf{2276} \textbf{224}\\ \textbf{7766} \textbf{714}\\ \textbf{7256} \textbf{21376}\\ \textbf{2277} \textbf{224}\\ \textbf{7766} \textbf{714}\\ \textbf{7256} \textbf{1376}\\ \textbf{2376} \textbf{224}\\ \textbf{7766} \textbf{714}\\ \textbf{71956} \textbf{1376}\\ \textbf{2376} \textbf{2376}\\ \textbf{2454} \textbf{4574}\\ \textbf{4574} \textbf{4574}\\ \textbf{4574} \textbf{4574}\\ \textbf{4574} \textbf{4574}\\ \textbf{4574} \textbf{4574}\\ \textbf{19956} \textbf{1976}\\ \textbf{3074} \textbf{3074}\\ \textbf{3074} \textbf{311}\\ \textbf{834} \textbf{976}\\ \textbf{12976} \textbf{2376} \textbf{2376}\\ \textbf{3074} \textbf{3074}\\ \textbf{3074} \textbf{311}\\ \textbf{834} \textbf{976}\\ \textbf{42766} \textbf{4274}\\ \textbf{42766} \textbf{4274}\\ \textbf{4276} \textbf{4274}\\ \textbf{4276} \textbf{4376}\\ \textbf{525} \textbf{53}\\ \textbf{5674} \textbf{97} \end{array}$</th> <th>Menday
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Pacific Western Oil Corp
Packard Motor Car
Pan American Petrol & .
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4% preferred
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Parafine Cos Ino com
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Paramount Pictures Inc
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Patino Mines & Enterpri
Peandoy Cosl Co common,
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Penney (J C) Co
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Pennsylvania Salt Mig Co
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Peoples Gas Light & Co
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Peoples Gas Light & Co
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4½% preferred
Petroleum Corp of Americ
Picas Con Corp of Americ | Par 10 No par 0rp2 ransp5 m No par 100 ng100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 | $\begin{array}{c} \textbf{Baturday}\\ Mar. 5\\ Mar. 5\\ \textbf{Mar. 5}\\ \textbf{Mar. 6}\\ \textbf{356} \textbf{356} \textbf{356}\\ \textbf{356} \textbf{475}\\ \textbf{856} \textbf{834}\\ \textbf{366} \textbf{834}\\ \textbf{366} \textbf{834}\\ \textbf{535} \textbf{535}\\ \textbf{21736} \textbf{2176}\\ \textbf{21736} \textbf{136}\\ \textbf{21736} \textbf{2176}\\ \textbf{2175} \textbf{2176}\\ \textbf{2276} \textbf{2126}\\ \textbf{2276} \textbf{224}\\ \textbf{7766} \textbf{714}\\ \textbf{7256} \textbf{21376}\\ \textbf{2277} \textbf{224}\\ \textbf{7766} \textbf{714}\\ \textbf{7256} \textbf{1376}\\ \textbf{2376} \textbf{224}\\ \textbf{7766} \textbf{714}\\ \textbf{71956} \textbf{1376}\\ \textbf{2376} \textbf{2376}\\ \textbf{2454} \textbf{4574}\\ \textbf{4574} \textbf{4574}\\ \textbf{4574} \textbf{4574}\\ \textbf{4574} \textbf{4574}\\ \textbf{4574} \textbf{4574}\\ \textbf{19956} \textbf{1976}\\ \textbf{3074} \textbf{3074}\\ \textbf{3074} \textbf{311}\\ \textbf{834} \textbf{976}\\ \textbf{12976} \textbf{2376} \textbf{2376}\\ \textbf{3074} \textbf{3074}\\ \textbf{3074} \textbf{311}\\ \textbf{834} \textbf{976}\\ \textbf{42766} \textbf{4274}\\ \textbf{42766} \textbf{4274}\\ \textbf{4276} \textbf{4274}\\ \textbf{4276} \textbf{4376}\\ \textbf{525} \textbf{53}\\ \textbf{5674} \textbf{97} \end{array}$ | Menday
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14'4 July
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71'5 Jan
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57% Feb 26
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Poor & Co class B.
Potor & Co class B.
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Pressed Steel Car Co Inc c
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Publicker Industries Inc c
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27 27 | $\begin{array}{r} \textbf{Mar. 8} \\ \textbf{Mar. 8} \\ \textbf{S per share} \\ \circ 9\% & 10 \\ 40 & 40\% \\ 34 & 34\% \\ \circ 10\% & 10\% \\ 137_6 & 14\% \\ \circ 237_6 & 14\% \\ \circ 237_6 & 235 \\ \circ 0\% & 6\% \\ \circ 237_6 & 275 \\ \circ 0\% & 6\% \\ \circ 237_5 & 21\% \\ \circ 13\% & 27\% \\ \circ 107 & 108\% \\ 27 & 27 \\ \circ 107 & 108\% \\ 27 & 27 \\ \circ 107 & 108\% \\ \end{array}$ | $\begin{array}{c} \textbf{Mar. 9} \\ \textbf{Mar. 9} \\ \textbf{$ per share} \\ ^{95\%} 10 \\ 39\% 4 \\ 039\% 4 \\ 039\% 4 \\ 05\% 105\% \\ 14\% 14\% \\ 14\% 14\% \\ 14\% \\ 24 \\ 24 \\ 24 \\ 24 \\ 24 \\ 24 \\ 24 \\ $ | $\begin{array}{c c} \textbf{Mar. 10} \\ \textbf{Mar. 10} \\ \textbf{S per share} \\ 10 & 10 \\ 35 12 & 39 12 \\ 39 12 & 39 12 \\ 33 14 & 39 14 \\ 33 14 & 34 34 \\ 10 34 & 10 14 \\ 14 14 14 14 \\ 14 14 14$
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| 17½ Dec

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 | Q
Quaker State Oil Refining
R | Corp_10 | *18 19 | *18 183⁄4 | *18 185%
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34% Feb 3
23% Jan 7
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11½ Mar 7
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| 15 Dec
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11 ½ May
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tes see page 5 | $5\frac{1}{2}$ Mar 4
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13 Feb 5
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THE COMMERCIAL & FINANCIAL CHRONICLE Monday, March 14, 1949

6	(1130)				THE COMM	IERCIA	& FINANC	IAL CHR	JNICLE		IVION	day, Marcl	1 14, 194
					in a dharainn a' tha tha tha tha	YORK	STOCK	to the state	ND HIGH S	ALE PRICES			
	Bange for Year Lowest <i>\$ per share</i> 19 ¹ / ₄ Nov 92. Mar 5 ³ / ₄ Dec 33 ¹ / ₉ Dec 43 Dec 43 Dec 43 Dec 103 ³ / ₄ Dec 10 ³ / ₄ Dec 17 Dec 15 ¹ / ₂ Jan 17 ¹ / ₄ Dec 4 ⁵ / ₉ Sep 6 ⁵ / ₈ Feb 19 ³ / ₈ Feb 15 ³ / ₈ Mar 17 Mar 5 ⁴ Dec 8 ¹ / ₄ Dec		Range S Lowest \$ per share 4% Jan 15 19% Feb 25 5% Feb 7 34% Jan 3 102% Jan 4 16½ Feb 23 24% Jan 3 18% Feb 23 4% Mar 4 8% Feb 7 22 Feb 1 21 Jan 4 17% Feb 23 49% Leb 7 22 Feb 1 21 Jan 4	ince Jan. 1 Highest 5 4/ Jan 6 23 Jan 26 1033/ Feb 3 6% Jan 6 37 Jan 25 45 Jan 5 90 Jan 31 105 4/ Jan 26 1954 Jan 26 1954 Jan 21 21 Jan 12 5 10/4 Jan 7 25 10/4 Jan 3 36 3/4 Jan 3 55 3/4 Jan 8 12/4 Jan 8	STOCKS NEW YORK ST EXCHANGE Reynolds Metals Co con 5½% convertible pref Reynolds Spring Reynolds Spring Preferred 3.50% seri Preferred 4.50% seri Preferred 4.50% seri Rheem Manufacturing C Richfield Oll Corp Ritter Company Roan Antelope Copper Robertshaw-Fulton Con 4¾% conv preferred. Ronson Art Metal Wks Royal Typewriter Ruberoid Co (The) Buppert (Jacob)	Par 2.50 1No par erred10 es10 es10 es10 cs20 cs10 cs20 cs	$\begin{array}{c} \textbf{Saturday}\\ \textbf{Mar. 5}\\ \textbf{$ per share}\\ 4\frac{3}{4}, 47_{5}\\ *2014, 2015\\ *100 & 102\\ 6 & 6\\ 36152 & 3615\\ *4215_2 & 431_4\\ 3915_2 & 3915_2\\ 1655_2 & 1055_2\\ 1655_2 & 1055_2\\ 1655_2 & 1055_2\\ 1655_2 & 1055_2\\ *18 & 19\\ 9 & 415_2 & 431_4\\ 9 & 9 & 91_8\\ 24 & 24\\ *22 & 221_2\\ *175_4 & 173_4\\ *19 & 91_8\\ *111_4 & 113_4\\ \end{array}$	$\begin{array}{c} \textbf{Monday}\\ \textbf{Mar, 7}\\ \$ \ per share\\ 4 \ 4 \ 4 \ 4 \ 5 \\ 20 \ 5 \ 10 \ 10 \ 10 \ 10 \ 10 \ 10 \ 10$	$\begin{array}{c} \textbf{Targesday}\\ \textbf{Mar. 8}\\ \textbf{$ per share}\\ 434 & 476\\ 2012 & 21\\ 101 & 101\\ *576 & 614\\ 3696 & 37\\ *4216 & 4316\\ *10514 & 10514\\ *10514 & 10514\\ *1054 & 4316\\ *1054 & 4316\\ *1054 & 4316\\ *1054 & 456\\ *1816 & 2876\\ *1816 & 2876\\ *1816 & 2876\\ *1816 & 2876\\ *1816 & 2876\\ *1816 & 2876\\ *1816 & 2876\\ *1816 & 2876\\ *1816 & 2876\\ *1116 & 2116\\ *1116 & 3166\\ *1116 &$	$\begin{array}{c} \mbox{Wednesday}\\ \mbox{Mar. 9}\\ \mbox{$\$$ per share}\\ 43, 47, 81, 101, 213, 101, 2123, 213, 101, 2123, 433, 433, 433, 636, 37, 43, 433, 433, 636, 636, 714, 273, 283, 876, 90, 1043, 105, 105, 111, 114, 1144, 1144, 115, 106, $106$$	$\begin{array}{c} \textbf{Thursday}\\ \textbf{Mar. 10}\\ \textbf{S per share},\\ 434 & 475\\ *2052 & 2154\\ 101 & 101\\ 556 & 576\\ 3652 & 3678\\ *4334 & 4352\\ 8956 & 878\\ 8956 & 878\\ 10554 & 10554\\ 10554 & 10554\\ 10554 & 10554\\ 10554 & 10554\\ 10554 & 10554\\ 10554 & 10554\\ 2878 & 2852\\ 10554 & 2552\\ 2378 & 2352\\ 2378 & 2352\\ 2378 & 2352\\ 2378 & 2352\\ 2378 & 2352\\ 1734 & 1734\\ 1734 & 1734\\ 1734 & 1734\\ 1252 & 2152\\ 1154 & 1252 & 2252\\ 1155 & 1252 & 22522\\ 1155 & 1252 & 2252\\ 1155 & 1252 & 2252\\ 1155$	$\begin{array}{r} {\bf Friday}\\ {\bf Mar. 11}\\ {\bf $ per share}\\ {\bf 43, 47, 6}\\ {\bf 211/4 211/2}\\ {\bf 101/2 103}\\ {\bf 6} & {\bf 6}\\ {\bf 6}\\ {\bf 6}\\ {\bf 361/2 31/6 431/2}\\ {\bf 1035/4 1051/2}\\ {\bf 1051/4 1051/2}\\ {\bf 1051/4 1051/2}\\ {\bf 2051/2 291/6}\\ {\bf 1051/4 1051/2}\\ {\bf 2051/2 291/6}\\ {\bf 1051/4 1051/2}\\ {\bf 2051/2 291/6}\\ {\bf 4152/2 291/6}\\ {\bf 2051/2 251/2}\\ {\bf 2051/2 251/2}\\ {\bf 2051/2 251/2}\\ {\bf 2051/2 51/2}\\ {\bf 1051/2 51/2\\ {\bf 1051/2 51/2}\\ {\bf 1051/2 51/2\\ {\bf 1051/2 51/2}\\ {\bf 1051/2 51/2\\ {\bf 1051/2 $	Sales for the Week Shares 8,800 90 300 90 300 90 500 480 2,500 4,100 900 2,500
	16 ¹ /4 Dec 107 ³ /4 Sep 39 ³ /4 Feb 32 ³ /4 Feb 58 ³ /4 Feb 58 ³ /4 Feb 23 ³ /4 Feb 25 ¹ /2 Mar 23 ³ /6 Mar 33 ⁵ /6 Feb 13 ⁵ /4 Feb 13 ⁵ /4 Feb 13 ⁵ /4 Feb 13 ⁵ /4 Feb 25 ¹ /4 Dec 9 ¹ /2 Dec 17 ⁵ /6 Dec 23 ³ /4 Feb 10 ³ /4 Feb 23 ³ /4 Feb 24 ³ /4 Nov 30 ⁴ Feb 11 ⁵ /4 Dec 9 ¹ /2 Dec 11 ⁵ /6 Dec 25 ⁵ /2 Dec 3 ⁴ Dec 11 ⁵ /6 Dec 27 ⁵ /6 ⁵ /6 Dec 25 ¹ /6 Mar 2 ⁵ /6 Mar 2 ⁵ /6 Mar 2 ⁵ /6 Mar 2 ⁵ /6 Dec 2 ⁵ /6 De	21¼ Jan 113 Jun 61% Jun 16½ July 48% May 139½ May 101 Jun 13¼ May 15½ May 15½ May 91½ May 95 Jan 93% Apr 15% Jun 87 Apr 26½ July 62½ Jun 59½ May 20% July 87 Apr 26½ July 62½ Jun 59½ May 14% Oct 43¼ Nov 12% July 8% May 14% July 8% May 14% July 8% May 14% July 26% July 26% July 16% J	$\begin{array}{c} 16\frac{1}{4} \ Jan \ 3\\ 111 \ Jan \ 5\\ 111 \ Jan \ 5\ 5\ Jan \ 5\\ 111 \ Jan \ 5\ 5\ Jan \ 5\\ 111 \ Jan \ 5\ 5\ Jan \ 5\\ 111 \ Jan \ 5\ 5\ Jan \ 5\\ 111 \ Jan \ 5\ 5\ Jan \ 5\\ 111 \ Jan \ 5\ 5\ Jan \ 5\ 5\ Jan \ 5\ Jan \$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Safeway Stores common 5% preferred 51 Joseph Lead 51 Joseph Lead 53 Losen R Pg Co com 7 Preferred series A 5% 7 house the A 40% series 8 awage Arms Corp. 5 cheniey Industries Inc 6 cont Paper Co common 3.40 preferred 5 or anton Elec Co (The 3.35% preferred series 8 awage Arms Corp. 5 contin Mig Co 3.65% f 5 cranton Elec Co (The 3.35% preferred series 8 awage Arms Corp. 5 arg Roebuck & Co. 5 aboard Air Line com 5 % preferred series 8 awage Arms Corp. 5 arg Roebuck & Co. 5 aboard Oil Co of Del 5 arg Roebuck & Co. 5 aboard Oil Co of Del 5 arg Roebuck & Co. 5 arg	100	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 19\frac{1}{2} & 19\frac{7}{6}\\ 112\frac{1}{2} & 112\frac{3}{4}\\ 39 & 9\frac{1}{6}\\ 36\frac{7}{6} & 37\frac{1}{2}\\ *104 & 106\\ *91 & 95\\ 8 & 8\frac{1}{6}\\ *82\frac{1}{2} & 8\frac{1}{6}\\ *82\frac{1}{2} & 8\frac{1}{6}\\ *82\frac{1}{2} & 8\frac{1}{6}\\ *92\frac{1}{2} & 95\\ 91\frac{1}{4} & 91\frac{3}{4}\\ 13\frac{1}{6} & 13\frac{1}{4}\\ *84 & 85\\ 16\frac{1}{2} & 17\frac{1}{4}\\ 51 & 51\\ 18\frac{7}{6} & 18\frac{7}{6}\\ 39\frac{3}{6} & 39\frac{1}{2}\\ *6\frac{1}{2} & 7\\ 36\frac{7}{6} & 37\frac{1}{6}\\ *9\frac{9}{7} & 99\frac{1}{2}\\ 9\frac{3}{6} & 9\frac{3}{6}\\ *9\frac{1}{4} & 29\frac{3}{6}\\ *9\frac{1}{4} & 29\frac{3}{6}\\ *9\frac{1}{4} & 29\frac{3}{6}\\ *9\frac{1}{4} & 29\frac{3}{4}\\ *12\frac{3}{4} & 13\\ 3\frac{3}{4}\frac{1}{4} & 3\frac{1}{4}\frac{2}{3}\\ *12\frac{3}{4} & 13\\ 3\frac{3}{4}\frac{2}{2} & 3\frac{3}{4}\\ *12\frac{3}{4} & 13\\ *5\frac{5}{5} & 5\frac{1}{6}\\ 22\frac{3}{4}\frac{29}{4}\\ 22\frac{1}{4} & 20\frac{3}{4}\\ *12\frac{3}{6} & 10\frac{1}{2}\\ 20\frac{3}{4}\frac{29}{4}\\ 21\frac{1}{4} & 20\frac{3}{4}\\ *12\frac{3}{6} & 10\frac{1}{2}\\ 20\frac{3}{4}\frac{29}{6}\\ 8\frac{3}{4}\frac{29}{6}\\ 8\frac{3}{4}\frac{29}{6}\\ 8\frac{3}{4}\frac{29}{6}\\ 8\frac{3}{4}\frac{29}{6}\\ 8\frac{3}{4}\frac{29}{6}\\ 8\frac{3}{4}\frac{29}{6}\\ 8\frac{3}{4}\frac{29}{6}\\ 8\frac{3}{4}\frac{29}{6}\\ 8\frac{3}{6}\frac{3}{6}\frac{3}{2}\frac{1}{6}\\ 8\frac{3}{2}\frac{3}{6}\frac{3}{6}\frac{3}{2}\frac{1}{6}\\ 8\frac{3}{6}\frac{3}{6}\frac{1}{2}\\ 6\frac{4}{2}\frac{64}{2}\frac{64}{2}\frac{1}{2}\\ 6\frac{4}{2}\frac{1}{2}\frac{64}{2}\frac{1}{2} \\ 8\frac{1}{2}\frac{1}{2} \\ 8\frac{3}{6}\frac{1}{2}\\ 8\frac{3}{6}\frac{1}{2}\\ 8\frac{3}{6}\frac{1}{2}\\ 8\frac{3}{6}\frac{1}{2}\\ 8\frac{3}{6}\frac{1}{2}\\ 8\frac{1}{6}\frac{1}{2}\\ 8\frac{1}{6}\frac{1}{$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 6,100\\ 420\\ 420\\ 420\\ 1,200\\ 1,200\\ 10\\ 2,500\\ 200\\\ 7,3\\ 1,200\\\ 7,3\\ 1,200\\\ 7,3\\ 1,200\\\ 7,3\\ 1,200\\\ 7,3\\ 1,200\\\ 7,3\\ 1,200\\\ 7,3\\ 1,200\\\ 7,3\\ 1,200\\\ 7,3\\ 1,200\\\ 7,3\\ 2,300\\\ 7,3\\ 2,300\\\ 7,00\\ 3,800\\ 3,600\\\ 3,600\\\ 2,100\\ 1,500\\\ 7,00\\ 2,500\\ 2,500\\ 2,500\\ 2,500\\ 2,500\\ 2,500\\ 2,500\\ 2,500\\\ 2,500\\ 2,500\\\ 2,500\\\ 2,500\\\ 2,100\\\ 3,900\\\ 7,000\\\ 3,900\\\ 7,000\\\ 3,900\\\ 7,000\\\ 2,100\\\ 2,100\\\ 2,100\\\ 3,000\\$
	Year Lowest S per share 12% Dec 4 Dec 63 Aug -22 Dec 20% Feb 12% Aug 95 Nov 19% Dec 11% Aug 95 Nov 19% Dec 17% Aug 95 Nov 19% Dec 17% Aug 95 Nov 19% Dec 17% Yeb 69% Feb 69% Feb 69% Feb 69% Feb 38 Feb 39 Vec 11% Aur 32% Anv 88 Feb 34 Jan 16% Mar 6% Ar 9 Dec 13% Dec 10% Dec 13% Dec 13% Dec 13% Dec 13% Dec 13% Dec 10% Dec 13% Dec 13% Dec 13% Dec 10% Dec 13% Dec 140 Mar 13% Dec 140 Mar 14% Dec 140 Mar 14% Dec 140 Mar 14% Dec 14%	r Previous r 1948 Highest <i>S per share</i> 20 ³⁴ , May 7 ³⁴ , Jun 20 ³⁵ , May 7 ³⁵ , Jan 20 ³⁶ , Jan 20 ³⁶ , Jan 20 ³⁶ , Jan 30 ⁷⁵ , Jun 30 ⁷⁵ , Jun 20 ¹⁷⁵ , Jun 20 ¹⁷⁶ , Jun 20 ¹⁷⁶ , Jun 20 ⁷⁷⁶ , Jun 20 ⁷⁷⁷ , Jun 20 ⁷⁷⁸ ,	Lowest \$ per share 10 $\frac{1}{2}$ Feb 15 4 $\frac{1}{4}$ Feb 25 4 $\frac{1}{4}$ Jan 3 68 Jan 24 21 Feb 7 24 $\frac{1}{6}$ Feb 24 7 $\frac{1}{2}$ Jan 3 64 Jan 5 14 $\frac{1}{2}$ Feb 7 23 $\frac{1}{6}$ Feb 24 7 $\frac{1}{2}$ Jan 26 14 $\frac{1}{2}$ Feb 7 23 $\frac{1}{6}$ Feb 21 17 $\frac{1}{2}$ Jan 28 83 $\frac{1}{2}$ Jan 20 18 $\frac{1}{6}$ 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12^{1}_{2} Mar 4 67^{7}_{6} Jan 7 100^{-} Mar 11 7^{4}_{4} Jan 7 100^{-} Mar 11 21^{4}_{4} Jan 7 100^{-} Mar 11 21^{4}_{2} Jan 7 10^{5}_{4} Jan 26 15^{-} Mar 11 21^{4}_{4} Jan 7 7^{4}_{5} Jan 18 94^{-} Feb 26 17^{4}_{4} Jan 3 119^{5}_{6} Feb 27 11^{4}_{4} Jan 3 19^{5}_{4} Jan 3 19^{5}_{4} Jan 3 19^{5}_{4} Jan 3 19^{5}_{4} Jan 3 19^{5}_{4} Jan 3 19^{5}_{4} Jan 26 16^{4}_{4} Jan 12 36^{-}_{5} Jan 7 9^{5}_{4} Jan 5		E Par s Inc. 1 No par 1 No par 2 No par 2 No par No par No par No par No par No par No par No par No par	$\begin{array}{c} \textbf{Saturday}\\ \textbf{Mar. 5}\\ \textbf{Fpr share}\\ \textbf{Mar. 5}\\ \textbf{Fpr share}\\ \textbf{11} \textbf{11}\\ \textbf{434} \textbf{476}\\ \textbf{6144} \textbf{476}\\ \textbf{61736} \textbf{6734}\\ \textbf{6736} \textbf{6734}\\ \textbf{6736} \textbf{6734}\\ \textbf{1434} \textbf{15}\\ \textbf{2352} \textbf{2514}\\ \textbf{6736} \textbf{6734}\\ \textbf{1434} \textbf{15}\\ \textbf{2352} \textbf{2514}\\ \textbf{6736} \textbf{6734}\\ \textbf{1434} \textbf{15}\\ \textbf{6736} \textbf{6734}\\ \textbf{1434} \textbf{15}\\ \textbf{6736} \textbf{6734}\\ \textbf{1434} \textbf{15}\\ \textbf{6736} \textbf{6734}\\ \textbf{1354} \textbf{2314} \textbf{2416}\\ \textbf{6736} \textbf{6734}\\ \textbf{1374} \textbf{2314} \textbf{2416}\\ \textbf{5374} \textbf{5936}\\ \textbf{2334} \textbf{2416}\\ \textbf{2314} \textbf{244}\\ \textbf{5934} \textbf{5936}\\ \textbf{3914} \textbf{2314} \textbf{244}\\ \textbf{699} \textbf{9934}\\ \textbf{2314} \textbf{244}\\ \textbf{699} \textbf{9934}\\ \textbf{2314} \textbf{244}\\ \textbf{699} \textbf{9934}\\ \textbf{2314} \textbf{244}\\ \textbf{699} \textbf{9934}\\ \textbf{14752} \textbf{15} \textbf{56}\\ \textbf{4114} \textbf{424}\\ \textbf{23736} \textbf{37142}\\ \textbf{98} \textbf{98}\\ \textbf{827} \textbf{2736}\\ \textbf{17152} \textbf{1346}\\ \textbf{17152} \textbf{1346}\\ \textbf{17152} \textbf{1346}\\ \textbf{17152} \textbf{1346}\\ \textbf{17152} \textbf{10} \\ \textbf{5554} \textbf{5514}\\ \textbf{6118} \textbf{1715} \textbf{1616}\\ \textbf{1276} \textbf{10} \\ \textbf{5118} \textbf{1276} \textbf{10} \\ \textbf{51636} \textbf{17}\\ \textbf{1276} \textbf{17152} \textbf{17152}\\ \textbf{3834} \textbf{834}\\ \textbf{834} \textbf{834}\\ \textbf{834} \textbf{834}\\ \textbf{814} \textbf{834}\\ \textbf{814} \textbf{814}\\ \textbf{1276} \textbf{21276}\\ \textbf{3214} \textbf{3216}\\ \textbf{3214} \textbf{324}\\ \textbf{344} \\ \textbf{814} \textbf{814}\\ \textbf{814} \textbf{834}\\ \textbf{814} \textbf{834}\\ \textbf{814} \textbf{814}\\ \textbf{814} \ \textbf{814}\\ \textbf{814} \textbf{814}\\ \textbf{814} \textbf{814}\\ \textbf{814} \ \textbf{814}\\ \textbf{814}\\ \textbf{814} \ \textbf{814}\\ \textbf{814}\\ \textbf{814} \ \textbf{814}\\ \textbf{814} \ \textbf{814}\\ \textbf{814} \ \textbf{814}\\ \textbf{814}\\ \textbf{814}\\ \textbf{814}\\ \textbf{814} \ \textbf{814}\\ \textbf{814}\\ \textbf{814} \ \textbf{814}\\ \textbf{814}\\ \textbf{814} \ \textbf{814}\\ \textbf{814}\\ \textbf{814} \ \textbf{814}\\ \textbf{814}$	$\begin{array}{c c} Monday & \\ Mar. 7 \\ S per share \\ 11 & 11 \\ 5 & 5 \\ 5 & 44/4 & 458 \\ ^{\circ}70 & 75 \\ 22^{3}4 & 22^{3}4 \\ 26^{3}4 & 26^{7}8 \\ 67^{4}3 & 67^{3}4 \\ 67^{4}3 & 67^{3}4 \\ 67^{4}3 & 67^{3}4 \\ 15^{1/8} & 15^{1/4} \\ ^{\circ}25 & 25^{1/2} \\ 102^{1/2} & 102^{1/2} \\ 102^{1/2} & 102^{1/2} \\ 102^{1/2} & 102^{1/2} \\ 102^{1/2} & 102^{1/2} \\ 102^{1/2} & 102^{1/2} \\ 102^{1/2} & 102^{1/2} \\ 102^{1/2} & 102^{1/2} \\ 102^{1/2} & 102^{1/2} \\ 102^{1/2} & 102^{1/2} \\ 102^{1/2} & 102^{1/2} \\ 102^{1/2} & 102^{1/2} \\ 102^{1/2} & 102^{1/2} \\ 102^{1/2} & 102^{1/2} \\ 102^{1/2} & 102^{1/2} \\ 102^{1/2} & 102^{1/2} \\ 102^{1/2} & 102^{1/2} \\ 102^{1/2} & 102^{1/2} \\ 102^{1/2} & 12^{1/2} \\ 103^{1/2} & 37^{1/4} \\ 104^{1/2} & 12^{1/4} \\ 105^{1/2} & 12^{1/2} \\ 115^{1/2} & 118^{1/2} \\ 118^{1/2} & 118^{1/2} \\ 106^{1/2} & 16^{1/2} \\ 107^{1/2} & 128^{1/2} \\ 118^{1/2} & 118^{$	Low AND HIGH Tuesday Mar. 8 S per share * 10 $\frac{1}{2}$ 11 $\frac{47}{6}$ 5 * 4 $\frac{1}{4}$ 4 $\frac{5}{9}$ * 70 75 23 23 26 $\frac{7}{6}$ 27 8 8 $\frac{1}{4}$ 4 $\frac{5}{9}$ * 70 75 23 23 26 $\frac{7}{20}$ 27 8 8 $\frac{1}{4}$ 4 $\frac{5}{9}$ * 10 $\frac{1}{2}$ 10 $\frac{2}{4}$ * 10 $\frac{1}{2}$ 10 $\frac{2}{4}$ * 10 $\frac{1}{2}$ 10 $\frac{2}{4}$ * 10 $\frac{1}{2}$ 10 $\frac{2}{4}$ * 10 $\frac{1}{4}$ 4 $\frac{1}{4}$ * 10 $\frac{1}{4}$ 4 $\frac{1}{4}$ * 10 $\frac{1}{2}$ 10 $\frac{1}{4}$ * 11 1211 $\frac{1}{2}$ 60 $\frac{1}{4}$ 60 $\frac{7}{6}$ * 11 $\frac{1}{2}$ 11 $\frac{1}{2}$ 60 $\frac{1}{4}$ 60 $\frac{7}{6}$ * 11 $\frac{1}{4}$ 4 $\frac{1}{4}$ * 39 $\frac{1}{4}$ 38 $\frac{1}{4}$ * 97 98 $\frac{1}{4}$ * 97 98 $\frac{1}{4}$ * 97 98 $\frac{1}{4}$ * 11 $\frac{1}{2}$ 27 $\frac{5}{6}$ * 27 $\frac{1}{4}$ 28 $\frac{1}{2}\frac{5}{6}$ * 12 $\frac{1}{4}$ 27 $\frac{5}{6}$ * 12 $\frac{1}{4}$ 27 $\frac{5}{6}$ * 12 $\frac{1}{4}$ 27 $\frac{5}{6}$ * 12 $\frac{1}{4}$ 27 $\frac{5}{6}$ * 12 $\frac{1}{4}$ 19 $\frac{1}{2}\frac{5}{6}$ * 118 $\frac{1}{4}$ 119 $\frac{1}{2}$ * 38 $\frac{3}{4}$ 39 * 39 8 $\frac{3}{4}$ * 118 $\frac{1}{4}$ 119 $\frac{1}{2}$ * 12 $\frac{1}{4}$ 3 $\frac{1}{2}\frac{5}{6}$ * 12 $\frac{3}{4}$ 13 $\frac{1}{4}\frac{5}{6}$ * 12 $\frac{3}{4}$ 13 $\frac{1}{4}\frac{5}{6}$ * 12 $\frac{3}{4}$ 13 $\frac{1}{4}\frac{5}{6}$ * 12 $\frac{3}{4}$ 13 $\frac{1}{4}$ * 13 $\frac{1}{4}\frac{5}{6}$ * 12 $\frac{1}{4}$ 13 $\frac{1}{4}\frac{5}{6}$ * 12 $\frac{1}{4}\frac{1}{4}\frac{1}{4}\frac{5}{6}\frac{1}{6}$		Thursday, Mar. 10 \$ per share *10 ^{1/2} 11 $4^{3/4}$ 4 ^{3/4} $4^{3/4}$ $7^{3/6}$ 22 ^{1/2} $26^{3/4}$ 27 ^{3/6} $7^{7/6}$ *66 ^{1/2} 67 ^{3/6} $15^{3/4}$ 15 ^{3/4} *25 ^{3/4} 102 ^{3/4} *25 ^{3/4} 102 ^{3/4} *25 ^{3/4} 102 ^{3/4} 18 ^{3/6} 19 ^{1/6} 84 ^{3/4} 84 ^{3/4} 23 ^{5/6} 24 ^{3/6} 102 ^{3/4} 102 ^{3/4} 18 ^{3/6} 19 ^{1/6} 84 ^{3/4} 84 ^{3/4} 23 ^{5/6} 24 ^{3/6} (102 ^{3/4} 102 ^{3/4} 108 108 108 108 120 120 ^{1/4} 41 ^{4/4} 41 ^{1/4} 41 ^{4/4} 42 ^{1/2} *33 34 ^{1/6} *11 ^{1/6} 61 ^{5/4} *11 ^{1/6} 11 ^{7/6} *37 ^{3/6} 38 ^{1/6} *11 ^{1/6} 11 ^{7/6} *11 ^{1/6} 11 ^{7/6} *11 ^{1/6} 11 ^{7/6} *11 ^{1/6} 12 ^{7/6} *11 ^{1/6} 12 ^{7/6} *11 ^{1/6} 12 ^{3/6} *11 ^{1/6} 11 ^{3/6}	Friday Mar. 11 \$ per share 11 11 3 per share 11 11 434 434 434 *414 456 *70 75 *221/2 23 2736 273/4 8 661/2 661/2 1536 2261/2 1536 2262 261/2 1536 226 261/2 1536 24 2444 85 413/6 418/2 1234 413/6 413/6 4056 413/6 4056 413/6 413/6 2434 e99 1000 151/4 1536 e31/4 421/2 2345/2 235/2 125/2 135/2 125/2 125/2 125/2 135/2 125/2 135/2 125/2 135/2 125/2 135/2 125/2 135/2 135/2 15	Sales for the Week Shares 1,100 2,700 500 4,400 5,100 80 1,300 1,000 2,000 7,200 7,200 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 2,000 2,000 1,000 1,000 2,000 1,000 1,000 1,000 2,000 1,000 1,000 2,000 1,00

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	for Previous ar 1948 Highest e \$ per share 36% Jan	Lowest-	since Jan. 1 Highest \$ per share 32½ Jan 25		Par	Saturday Mar. 5 \$ per share	Monday Mar. 7 S per share	LOW AND HIGI Tuesday Mar. 8 \$ per share	H SALE PRICES Wednesday Mar. 9 S per share	Thursday Mar. 10 \$ per share	Friday Mar. 11 \$ per share	Sales for the Week
834 Dec 17½ Feb 79 Dec 4¾ Mar	22 Jan 26 Jun 91 Aug 7% May	20% Jan 4 8¾ Jan 3 20% Feb 7 82 Jan 7 4¼ Feb 24	32 /2 Jan 25 12 , Feb 21 24 /2 Jan 7 89 Mar 2 5 /4 Jan 7	Swift & Co Swift International Ltd_ Sylvania Elec Prod Inc co \$4 preferred Symington Gould Corp	mNo par	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 29\% & 30\% \\ 11 & 11 \\ 22\% & 22\% \\ 88 & 88 \\ 4\% & 4\% \end{array}$	$\begin{array}{c} 2934 \\ 2934 \\ 30 \\ 107_8 \\ 1114 \\ 221_8 \\ 223_8 \\ 88 \\ 89 \\ 43_8 \\ 41_2 \end{array}$	Shares 3,500 3,600 10,200 • 30 1,200
9 ¹ / ₄ Maf 3 ³ / ₄ Dec 14 ³ / ₆ Mar 52 Nov 15 ¹ / ₄ Nov 15 ¹ / ₄ Nov 47 Feb 19 Nov 29 Feb 45 ³ / ₆ Dec 10 ³ / ₈ Dec x14 ³ / ₄ Dec	1134 May 556 Jun 1976 May 67 Jun 2512 May 7114 July 25 Oct 4812 May 6534 May 2036 May 24 May	10 1/4 Feb 8 33/4 Feb 28 x15 1/4 Mar 1 49 Feb 10 13 1/4 Feb 5 58 Jan 4 17 5/8 Feb 26 33 1/2 Feb 7 40 Feb 8 9 Feb 8 9 Feb 24	10 ³ 4 Mar 7 4 ¹ / ₄ Jan 7 17 ¹ / ₈ Jan 7 17 ⁵ / ₅ Jan 7 17 ⁵ / ₈ Jan 7 65 ¹ / ₂ Mar 11 23 ⁷ / ₈ Jan 7 4 ⁴ / ₈ Mar 7 4 ⁶ Jan 3 11 ¹ / ₄ Jan 7	Talcott Inc (James) Telautograph Corp Tennessee Corp Texas Co Texas Quif Sulphur Texas Quif Sulphur Texas Pacific Coal & Oil Texas Pacific Coal & Oil Texas Pacific Land Trust. Sub share ctfs Textron Inc common \$1.25 conv preferred.	25 1 10 1 100 50c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$			200 700 1,800 14,800 4,100 8,800 12,700 100- 2,900
5 1/4 Dec 25 1/4 Dec 12 3/8 Apr 5 1/4 Dec 6 1/2 Dec 19 Apr 7 1/6 Oct 39 3/4 Feb 85 Feb 1 3/4 Mar 19 5/6 Mar 19 5/2 Jan 17 Mar 40 Dec	141% Jan 401% Jan 151% May 103% May 471% Jan 131% Apr 24 Jun 101% Jan 591% May 951% Jun 104% July 231% May 55 May	5 1/2 Feb 7 25 7/2 Mar 7 12 7/8 Jan 3 5 1/2 Mar 2 35 Mar 2 5 Feb 28 18 1/2 Feb 11 7 7/8 Feb 23 39 3/4 Feb 11 86 Jan 5 25/8 Feb 14 24 Feb 11 20 4/8 Feb 25 103 Jan 3 16 5/8 Feb 11 39 3/4 Jan 4	$6\frac{1}{6}$ Jan 8 29 $\frac{1}{4}$ Feb 28 13 Jan 11 $6\frac{1}{5}$ Jan 19 37 $\frac{1}{2}$ Jan 7 $7\frac{1}{2}$ Jan 8 20 Jan 6 9 Mar 9 45 $\frac{1}{5}$ Jan 8 29 $\frac{1}{4}$ Jan 8 29 $\frac{1}{4}$ Jan 8 29 $\frac{1}{4}$ Jan 8 19 Jan 10 19 Jan 10 43 Feb 4	Thatcher Glass Mfg Co co. \$2.40 conv preference The Fair Thermoid Co common \$2½ div conv prefered Third Avenue Transit. Cor Thomas Steel Co (The) Thompson (J R) Thompson Starret Co, con \$3.50 cum preferred Tide Water Associated Oll \$3.75 preferred Timken Betroit Axle Timken Roller Bearing	mmon5 No par 1 1 50 pNo par 1 15 1 15 10 mNo par No par com10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 14!_{2} & 14\$_{3} \\ \circ51!_{4} & 53!_{4} \\ 25?_{6} & 25?_{6} \\ \circ12!_{2} & 13!_{4} \\ \cdot51!_{2} & 13!_{4} \\ \cdot51!_{2} & 51!_{2} \\ \circ35 & 35!_{2} \\ \circ35 & 35!_{2} \\ \circ38!_{6} & 19 \\ \circ88!_{6} & 18!_{6} \\ \circ88!_{6} & 88!_{6} \\ \ast86!_{6} & 88!_{6} \\ 21!_{7}!_{8} & 22!_{6} \\ 21!_{7}!_{8} & 22!_{6} \\ 10!_{4} & 10!_{4} \\ 17!_{5} & 17!_{7}!_{6} \\ \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} x143_{6} & 143_{6} \\ 514_{4} & 514_{4} \\ 271_{2} & 273_{4} \\ 13 & 13 \\ 516_{5} & 514_{5} \\ 835_{5} & 514_{5} \\ 8123_{6} & 123_{6} \\ 123_{6} & 123_{6} \\ 814_{6} & 914_{6} \\ 4214_{6} & 4224_{6} \\ 4224_{6} & 4224_{6} \\ 4224_{6} & 276_{6} \\ 276_{6} & 276_{6} \\ 276_{6} & 276_{6} \\ 225_{6} & 226_{4} \\ 222_{6} & 224_{6} \\ 1033_{6} & 1033_{6} \\ 176_{6} & 174_{6} \\ \end{array}$	$\begin{array}{c} 14 \frac{1}{4} 14 \frac{3}{6}\\ ^{\circ}5 \frac{1}{4} \frac{5}{27} \frac{1}{27} \frac{1}{27}$	1,800 600 160 100 2,900 1,300 200 200 800 110 1,400 7,800 120 4,600
10 Dec 95% Nov 1514 Nov 55% Feb 96 Nov 121% Mar 173% July 31% Dec 92 Jan 4% Dec 24 Jun 55% Dec	13½ Jan 22% Mar 23% Apr 10% May 10% May 10% July 19% Aug 25% Mar 36½ Jan 100% Jun 8% May 32½ Jan 14¼ Jan	10 Jan 19 10 Jan 4 $_{16}$ Feb 25 14 $\frac{7}{4}$ Feb 25 14 $\frac{7}{4}$ Feb 26 6 $\frac{4}{4}$ Feb 10 81 $\frac{9}{5}$ Feb 24 19 $\frac{4}{5}$ Jan 3 22 $\frac{1}{2}$ Jan 6 98 $\frac{1}{2}$ Jan 3 25 Feb 11 5 $\frac{1}{5}$ Feb 11	12 Mar 9 13 Jan 20- Å Feb 26 16% Feb 4 7% Jan 7 102% Jan 4 15% Jan 13 21% Feb 21 34. Jan 18 99% Feb 21 34. Jan 18 99% Feb 21 7 Mar 10 29% Mar 11 6% Jan 7	Transamerica Corp		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 41 \frac{1}{2} \ \ 41 \frac{3}{4} \\ 11 \frac{3}{4} \ \ 12 \\ 11 \frac{3}{6} \ \ 17 \frac{1}{8} \\ \hline \\ 7 \ \ 7 \ \ 7 \\ 100 \frac{1}{6} \ \ 100 \frac{1}{2} \\ 12 \frac{1}{4} \ \ 12 \frac{1}{2} \\ 19 \frac{3}{6} \ \ 19 \frac{3}{4} \\ \hline \\ \frac{3}{23} \ \ 34 \frac{1}{4} \\ \frac{3}{276} \ \ 27 \frac{6}{6} \\ 27 \frac{6}{8} \ \ 27 \frac{6}{8} \\ 5 \frac{7}{8} \ \ 5 \frac{7}{8} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,600 7,100 15,500 21,700 300 16,500 400 1,900 7,100 300 3,500 540 800
93% Dec 39 Dec 97% Mar 27% Feb 37% Nov 103 Oct 91 Feb 793% Nov 45% Sep 313% Jan 22% Dec 103% Nov	12 Jan 59¼ Jun 16¼ Jun 39% May 43¼ Nov 110 Jun 98 Jun 90 Jan 38% July 51¼ July 41% Jun 30% May 110¾ Jun	2734 Feb . 7 3634 Feb 11 107 Jan 6 94 Jan 13 8654 Jan 7 2554 Feb 11 7756 Feb 25 4834 Jan 3 34 Mar 3 2234 Feb 7	9% Jan 6 46 Jan 12 12% Jan 7 31% Jan 7 42 Jan 7 110% Mar 8 94 Jan 13 90% Mar 4 90% Jan 7 89% Jan 21 51% Feb 15 36% Jan 5 22% Mar 8	Udylite Corp (The) Union Asbestos & Rubber Union Eag & Paper Union Carbide & Carbon. Un El Co of Mo pid \$4.50 se Preferred \$3.70 series Preferred \$3.50 series Union Oil of California Union Pacific RR Co com 4% non-cum preferred. Union Tank Car Uniot Aside Corp com	No par Co5 No par No par No par No par 25 50 50 No par 50	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,400 700 200 5,800 33,100 50 6,900 6,100 1,500 1,100
94% Nov 571/2 Nov 19 Jan 61/4 Dec 27% Feb 29% Feb 23% Nov 41 Dec 21% Feb x39/2 Dec 41/2 Feb 60 Dec 163% Feb 377/2 Jan 48 Feb 1834 Dec 111/2 Dec	194, Apr 194, Apr 204, Mar 234, Oct 154, Jan 3842 Dec 36 July 55 Jan 37% May 9 May 8212, Apr 2842 Jun 4634, Jun 5842 May 23 May 2142 May	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5% convertible preferred United Air Lines Inc com 4½% preferred United Biscuit Co- United Board & Carton Cc United Carbon 'Co- United Carbon 'Co- United Carr. Fastener Corp Unite Cig-Whelan Stores \$3.50 convertible preferred United Corp common- % preferred. United Electric Coal Cos- United Engineering & Foun United Engineering & Foun United Fruit Co- United Fruit Co- United Gas Improvement C United Merch & Mfrs Inc.	d100 ** mom10 	$\begin{array}{c} 106\frac{4}{3}, 108\\ 112\frac{4}{2}, 127_{46}\\ 9717_{6}, 74\\ 21\\ 21\\ 21\\ 21\\ 21\\ 21\\ 21\\ 2304\\ 304\\ 304\\ 304\\ 314\\ 225\\ 225\\ 304\\ 43\\ 304\\ 43\\ 225\\ 225\\ 225\\ 225\\ 43\\ 225\\ 43\\ 225\\ 45\\ 45\\ 45\\ 45\\ 45\\ 45\\ 45\\ 45\\ 45\\ 4$	$\begin{array}{c} \bullet 1063\% & 108 \\ 127\% & 131\% \\ \bullet 717\% & 131\% \\ \bullet 717\% & 73 \\ 21 & 213\% \\ 534 & 57\% \\ 32 & 233\% \\ 31 & 313\% \\ 234 & 234 \\ \bullet 42 & -43 \\ 27\% & 3 \\ 45 & 451\% \\ \bullet 611\% & 631\% \\ \bullet 611\% & 631\% \\ \bullet 611\% & 631\% \\ \bullet 611\% & 63\% \\ \bullet 611\% \\ \bullet 611\%$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 2478 & 23\\ e^{2478} & 23\\ e^{107} & 109\\ e^{72} & 73\\ 22 & 224\\ e^{8} & 64\\ s^{3}24\\ 233\\ e^{3}14\\ 2& 33\\ e^{3}14\\ 2& 33\\ e^{2}34\\ e^{2}24\\ 4& 32\\ 2^{7}8\\ 3& 34\\ 2^{7}8\\ 3& 45\\ 4& 44\\ 4& 4\\ 4& 4\\ 2& 78\\ e^{3}4& 4& 5\\ 6& 1\\ 173\\ 6& 1\\ 173\\ 6& 1\\ 173\\ 6& 1\\ 173\\ 6& 1\\ 173\\ 6& 1\\ 173\\ 6& 1\\ 173\\ 6& 1\\ 173\\ 6& 1\\ 173\\ 6& 1\\ 173\\ 6& 1\\ 173\\ 6& 1\\ 10\\ 9& 1\\ 10\\ 9& 1\\ 10\\ 9& 1\\ 10\\ 9& 1\\ 10\\ 10\\ 10\\ 10\\ 10\\ 10\\ 10\\ 10\\ 10\\ $	$\begin{array}{c} 24^{3}_{4} \ 25^{3}_{4} \\ \circ 107^{1}_{4} \ 109 \\ 12^{4}_{6} \ 12^{5}_{16} \\ 72^{1}_{5} \ 72^{1}_{5} \\ 22 \ 22 \ 26 \\ 6 \ 6^{1}_{5} \\ 33 \ 32 \\ 32 \\ 32 \\ 32 \\ 54 \\ 42^{1}_{4} \ 43 \\ 3 \\ 3 \\ 3 \\ 32 \\ 54 \\ 42^{1}_{4} \ 43^{1}_{5} \\ 44^{1}_{5} \\ 44^{1}_{5} \\ 44^{1}_{5} \\ 44^{1}_{5} \\ 44^{1}_{5} \\ 44^{1}_{5} \\ 44^{1}_{5} \\ 44^{1}_{5} \\ 25^{1}_{4} \ 52^{2}_{4} \\ 13^{4}_{5} \\ 13^{4}_{5} \\ 13^{4}_{5} \\ 10^{4}_{5} \ 10^{4}_{5} \\ 10^{5}_{5} \\ 10^{$	$\begin{array}{c} 7,200\\ 200\\ 12,800\\ 400\\ 1,500\\ 2,600\\ 4,500\\ 4,500\\ 4,500\\ 9,8,200\\ 9,200\\ 9,200\\ 4,700\\ 4,00\\ 400\\ 400\\ 9,700\\ 3,600\\ 7,700\\ \end{array}$
15½ Feb 92½ Feb 166½ Nov 8 Dec 54½ Dec 19¼ Dec 17% Dec 17% Dec 39½ Feb 49 Jan 22½ Dec 66 Dec 37% Dec	1948 Highest \$ per share 32% May 101 24!4 May 113% Jun 179 179 13% Jun 17% Jun 17% Jan 8% Jan 8% Jan 86 9% May 53% July 53% May 94 May 49% May	Range S Lowest \$ per share 1834 Feb 11 94 Mar 7 16 Feb 8 97 Feb 11 175 Jan 10 73% Mar 11 50% Mar 8 194/4 Mar 5 4 194/4 Mar 9 16 16 Mar 9 16 Mar 9 13/4 Jan 3 7¼ Jan 19 43 Feb 8 52½ Jan 12 20½ Feb 14 86 Feb 25 23% Jan 4 4	10 72 5 411 20 179 12 Mar 8 87% Jan 24 57 Jan 27 211/2 Jan 7 51% Jan 14 21 Jan 21 14 Mar 11 73% Jan 26 49 1/2 Jan 28 59 1/2 Feb 4 25 3% Feb 4	STOCKS NEW YORK STOCK EXCHANGE	Par No par No par 	Saturday Mar. 5 \$ per skare. 2016 2076 94 951/2 16 1714 9878 1001/2 9756 8 5155 53 1914 191/2 9756 8 5155 53 1914 191/2 941/6 41/4 1836 1834 12 122% 9734 9 441/2 451/2 2358 241/2 385 861/2 383/2 393/6	$\begin{array}{r} \mbox{Monday}\\ \mbox{Mar, 7}\\ \mbox{S per share}\\ 20\% 21\% \\ 94 94 \\ *16 17\% \\ 100 100 \\ *178\% \\ 180 \\ 8 8 \\ 91\% \\ 418 \\ 19\% \\ 43\% \\ 4\% \\ 4\% \\ 4\% \\ 4\% \\ 4\% \\ 4\% \\ $	$\begin{array}{c} \textbf{OW AND HIGH} \\ \textbf{Tuesday} \\ \textbf{Mar. 8} \\ \hline \textbf{S. per share} \\ 21 & 21 1/4 \\ \textbf{e33}/2 & 94 \\ 117 & 17 \\ 139 1/2 & 179 1/2 \\ 719 1/2 & 179 1/2 \\ 719 1/2 & 179 1/2 \\ 719 1/2 & 179 1/2 \\ 719 1/2 & 776 \\ 103 4 & 193 4 \\ 43 5 & 43 5 \\ 43 5 & 43 5 \\ 43 5 & 43 5 \\ 43 5 & 43 5 \\ 123 5 & 12 1/2 \\ 81 4 & 44 \\ 123 5 & 12 1/2 \\ 87 3 4 & 9 \\ 46 & 46 1/4 \\ 25 & 25 3/4 \\ 26 & 25 3/4 \\ 38 3/4 & 39 1/2 \\ \end{array}$	$\begin{array}{c} \textbf{Wednesday}\\ \textbf{Mar. 9}\\ \textbf{S per share}\\ 20\% 21\% 94\\ 94 94\\ 94 94\\ 99 100\% \\ 99 100\% \\ 99 100\% \\ 99 100\% \\ 99 100\% \\ 9179\% 181\\ 971\% 181\\ 91\% 191\% \\ 4 4\% \\ 10\% 191\% \\ 10$	$\begin{array}{c} {\color{black} \textbf{Thursday}}\\ {\color{black} \textbf{Mar. 10}}\\ s \ per \ share\\ 21 \ 21 \ y_{9}\\ {\color{black} ^{9}94} \ 95 \ y_{2}\\ {\color{black} ^{9}16 \ y_{2}} \ 17 \ y_{3}\\ 100 \ y_{4} \ 100 \ y_{4}\\ {\color{black} ^{1}17 \ y_{4}} \ 111\\ 17 \ y_{2} \ 7 \ y_{2}\\ 4 \ 4 \ y_{4}\\ 12 \ y_{6} \ 13 \ y_{6}\\ {\color{black} ^{9}18 \ y_{6}} \ 13 \ y_{6}\\ {\color{black} ^{9}7 \ y_{6}} \ 9\\ 46 \ 46 \ 46 \ y_{4}\\ 22 \ y_{2} \ 24 \ 24\\ {\color{black} ^{2}28 \ y_{2}} \ 26 \ y_{2}\\ 24 \ 24 \ 24\\ {\color{black} ^{8}25 \ y_{2}} \ 26 \ y_{2}\\ 39 \ y_{6} \ 39 \ y_{4}\\ \end{array}$	$\begin{array}{c} {\bf Friday}\\ {\bf Mar. 11}\\ {\bf $$ per share}\\ {\bf 2136} & {\bf 2176}\\ {\bf $$ 9515}\\ {\bf 1634} & {\bf 1634}\\ {\bf $$ 101 $$ 101 $$ $$ $$ $$ $$ $$ $$ $$ $$ $$ $$ $$ $$$	Sales for the Week Shares 7,900 80 1,700 1,000 1,600 1,600 1,600 1,600 1,600 1,600 1,600 1,600 2,600 1,500 5,000
371/4 Nov 631/2 Dec 673/6 Mar 1291/2 Mar 171/2 Feb 37 Nov 41/2 Mar 851/2 Dec 27/6 Dec 27/6 Dec 22 Dec 16 Feb 4 Mar 19 Feb 150 Feb	58 ½ Jun 72 Apr 87 % Oct 140 % Jun 19 % Jan 42 % May 6 ½ May 88 ½ Jun 6 ¼ Jun 34 Jan 20 Jun 10 % Jun 23 ½ Jun	39 ³ 4 Feb 7 64 ³ 4 Jan 13 69 Jan 3 134 ⁴ 4 Feb 26 18 ¹ ⁄ ₂ Jan 4 38 ³ 4 Jan 3 4 ¹ ⁄ ₄ Feb 24 8 ³ ⁄ ₄ Jan 3 4 ³ ⁄ ₄ Feb 28 2 ⁵ ⁄ ₆ Jan 3 21 Feb 8 15 ¹ ⁄ ₆ Feb 18 3 ³ ⁄ ₄ Feb 25 19 ³ ⁄ ₄ Jan 17 15 ⁶ Mar 5 7 Feb 10 43 ³ ⁄ ₂ Jan 3	45% Jan 12 71% Mar 3 78% Jan 27 140% Jan 26 21% Feb 16 43% Feb 16 5 Jan 5 9% Jan 7 85% Jan 7 4 Jan 8 22% Feb 17 17% Jan 7 5% Jan 10	U S Smelting Ref & Min co 7% preferred U S Steel Corp common	m50 ° 100 1 00 par 25 ° 1 jdl_5 00 par ° mon2 ° 50 ° 50 ° 50 ° 50 ° 1 °	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	410 1,600 100 25,700 1,500 2,100 100 2,700 100 2,700 100 2,100 100 2,100 100 2,000 240
2134 Feb 1234 July 1932 Dec 8532 Dec 86 Feb		19½ Feb 11 9% Jan 3 22 Mar 10 10 Feb 16 20 Jan 3 85½ Mar 5 85½ Jan 5	11 /2 Jan 20 24 Jan 27 13 1/4 Jan 6 22 Jan 26 89 Feb 10 90 Feb 1	Vanadium Corp of America. Van Norman Co	2.50 10 Co6½ * 2.50 * com_100	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3,100 800 700 2,100 2,100 120 20

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Monday, March 14, 1949

	10.01 10.01	R. C. S. S. Star	$(1-\varepsilon_{1}^{2})_{ij} = (1-\varepsilon_{1}^{2})_{ij} = (1-\varepsilon_{1$	NEW YORK	STOCH	(RECO					
	r Previous r 1948 Highest		Since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Baiurday Mar. 5	Monday Mar. 7	LOW AND HIGH Tuesday Mar. 8	Wednesday Mar. 9	Thursday Mar. 10	Friday Mar. 11	Sales for the Week
\$ per share 32½ Dec 85 Oct 7% Mar 93 Feb 14% Nov 109 Ján 15¼ Dec 28¼ Dec 29% Nov 24% Dec 25% Dec	\$ per skare 48 ½ Jun 96 ¾ Apr 14 ¼ July 124 ½ July 18 ‰ May 117 ½ Jun 23 Jun 38 ½ May 34 ½ May 39 ¼ Apr 32 ½ Jan 32 ½ Jan	\$ per share 33% Feb 11. 91 Jan 7 7% Feb 25. 95 Feb 23. 15% Jan 3. 14% Jan 3. 30 Mar 10. 30% Jan 4. 25% Jan 4. 25% Jan 4. 25% Jan 4. 23% Jan 24.	\$ per share 38 ¼ Jan 26 94 Mar 3 11 ¼ Jan 21 17 ‰ Mar 10 118 Feb 14 20 Jan 19 32 ¼ Jan 12 32 ¼ Jan 13 31 Jan 13	Par Victor Chemical Works common_5 3½% preferred100 Va-Carolina Chemical comNo par 6% div partic preferred100 Virginia Elec & Pwr Co.com10 \$5 preferred100 Va Iron Coal & Coke 4% pfd25 Virginian Ry Co.common25 6% preferred25 Visking Corp (The)5 Vulcan Detinning Co.common20 7% preferred20	$\begin{array}{c} {\color{red} { s per share} \\ {\color{red} { { { { o 35 } 1 4 } } \\ {\color{red} { { { 36 } } \\ { { { { { { 0 3 } 1 4 } } \\ { { { 36 } } \\ { { { 39 3 } 1 4 } \\ { { { 36 } 1 6 } \\ { { 36 } 1 6 } \\ {\color{red} { { 36 } 1 6 } \\ {\color{red} { { 36 } 1 6 } \\ {\color{red} { { 36 } 1 6 } \\ { { 30 } 1 4 } \\ {\color{red} { 30 } 1 4 \\ { { 30 } 1 4 } \\ { { 30 } 1 4 } \\ { { 30 } 1 4 \\ { { 30 } 2 } \\ { { 32 } 2 \\ { { 32 } 2 \\ { 32 } \\ { 22 } \\ { 32 } \\ { { 32 } 1 4 \\ { 23 } \\ { 31 } \\ { { 30 } 1 4 \\ { { 30 } 2 \\ { 31 } \\ { 30 } \\ { 30 } \\ { 32 } \\ { { 32 } 1 4 \\ { 32 } \\ { 31 } \\ { 31 } \\ { { 30 } 1 4 \\ { 30 } \\ { 30 } \\ { 32 } \\ { 32 } \\ { 32 } \\ { 31 } $	$\begin{array}{c} {s} per share \\ {35}{34}, {35}{34}, {35}{34}, \\ {96}, {88}, \\ {96}, {96}, \\ {16}{52}, {16}{56}, \\ {115}, {115}, \\ {115}, {115}, \\ {115}, {115}, \\ {115}, {115}, \\ {115}, {115}, \\ {115}, {125}, \\ {30}{30}, {30}{32}, \\ {31}{30}, {32}{30}, \\ {82}{31}, \\ {31}, {31} \end{array}$	$\begin{array}{c} \textbf{$ per share} \\ $ 36 $ 36 $ 94 $ 94 $ 36 $ 7\% $ 83 $ 88 $ 97\% $ 98 $ 165\% $ 98 $ 165\% $ 165\% $ 115 $ 12 $ 115 $ 12 $ 115 $ 12 $ 115 $ 12 $ 12$	$\begin{array}{c} \$ \ per \ share \\ 35 \ 34 \ 35 \ 4\\ 93 \ 4\\ 96 \ 4\\ 8 \ 8\\ 96 \ 4\\ 96 \ 4\\ 97 \ 4\\ 16 \ 4\\ 17 \ 115 \ 4\\ 115 \ 4\\ 115 \ 4\\ 12 \ 4\\ 15 \ 4\\ 12 \ 4\\ 15 \ 4\\ 12 \ 4\\ 15 \ 4\ 4\ 4\ 4\ 4\ 4\ 4\ 4\ 4\ 4\ 4\ 4\ 4$	$\begin{array}{c} \$ \ pcr \ share \\ 36 \\ & 36 \\ & 334 \\ & 934 \\ & 954 \\ & 854 \\ & 964 \\ & 965 \\ & 965 \\ & 965 \\ & 17 \\ & 1155 \\ & 1155 \\ & 1155 \\ & 1155 \\ & 1155 \\ & 1155 \\ & 30 \\ & 30 \\ & 30 \\ & 31 \\ & 31 \\ & 24 \\ & 25 \\ & 31 \\ & 31 \\ & 294 \\ & 25 \\ & 31 \\ & & 31 \\ \end{array}$	$\begin{array}{c} {s} per share\\ {} 36{}^{\prime}_{2} & 37\\ {} {}^{\circ}93{}^{\prime}_{3} & 96\\ {}^{\circ}83{}^{\prime}_{9} & 99{}^{\prime}_{2}\\ {}^{\circ}17 & 17{}^{\prime}_{8}\\ {}^{\circ}115{}^{\prime}_{9} & 115{}^{\prime}_{9}\\ {}^{\circ}18 & 115{}^{\prime}_{9}\\ {}^{\circ}18 & 19\\ {}^{\circ}30{}^{\prime}_{4} & 30{}^{\prime}_{2}\\ {}^{\circ}_{20}{}^{\prime}_{3}21{}^{\prime}_{2}\\ {}^{\circ}_{20} & {}^{\circ}_{30}30{}^{\prime}_{8}\\ {}^{\circ}_{23}{}^{\prime}_{4} & 24{}^{\prime}_{4}\\ {}^{\circ}_{29}{}^{\prime}_{2} & 31\\ \end{array}$	Shares 1,300 10 5,800 900 17,400 130 300 700 500 1,400 130 10
57½ Aug	66 Jan	56¾ Mar 2	60½ Jan 28	Wabash RR 4½% preferred100	*55% 58	°55% 58	*56¼ 58½	*56 581/2	*57 58½	59 59	100
12¼ Dec 28 Dec 100¼ Apr x185% Mar 85% Feb 10½ Mar x83% Mar 9¼ Nov	15 ^{1/2} Jan 35 ^{7/8} Jun 105 Aug 27 ^{3/8} May ^{1/9} 13 ^{1/2} May 16 ^{7/8} July 101 Jun 14 May	12% Feb 26 26% Mar 9 102 Feb 24 21% Feb 25 7% Feb 14* 13% Feb 7 90 Feb 28 9% Jan 3	13 ½ Jan 12 29 ¼ Jan 8 105 Jan 8 23 ½ Jan 21	Waldorf System No par Walgreen Co common No par 4% preferred 100 Walworh Co No par Ward Baking Co common 1 5½% preferred 100 Warner Bros Pictures 5	$\begin{array}{ccccc} & 125 & 123 \\ & & 261 \\ & & 261 \\ & & 2101 & 102 \\ & & & 22 & 223 \\ & & & & 81 \\ & & & & 81 \\ & & & & 81 \\ & & & & & 81 \\ & & & & & 81 \\ & & & & & & 81 \\ & & & & & & & \\ & & & & & & & \\ & & & & & & & \\ & & & & & & & \\ & & & & & & & \\ & & & & & & & \\ & & & & & & & \\ & & & & & & & \\ & & & & & & & \\ & & & & & & & \\ & & & & & & & \\ & & & & & & & \\ & & & & & & & \\ & & & & & & & \\ & & & & & & & \\ & & & & & & & \\ & & & & & & & \\ & & & & & & & \\ & & & & & & \\ & & & & & & \\ & & & & & &$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{ccccc} *1212 & 13\\ 265\% & 265\%\\ *102 & 10212\\ 223\% & 223\%\\ *85\% & 834\\ 1414\% & 1414\\ 9134\% & 913\%\\ 1034\% & 11\\ \end{array}$	$\begin{array}{ccccccc} 12\% & 12\% & 27_8 \\ \circ26 & 27 \\ \circ102 & 102\% \\ 22\% & 22\% \\ 8\% & 8\% \\ 14\% & 14\% \\ 92 & 92 \\ 10\% & 10\% \end{array}$	$\begin{array}{cccccccc} &\circ 12^{3}4 & 13\\ &265_{6} & 265_{8}\\ 102 \frac{1}{2} & 102 \frac{1}{2}\\ &\circ 22 & 22 \frac{3}{6}\\ &85_{8} & 87_{8}\\ &14 \frac{1}{4} & 14 \frac{1}{2}\\ &\circ 91 \frac{3}{4} & 92 \frac{3}{4}\\ &10 \frac{3}{4} & 10 \frac{7}{8}\\ \end{array}$	1,000 200 2,300 1,300 1,300 201 18,700
22 Nov 19 ¹ / ₂ Nov 20 ¹ / ₄ Jan 12 ¹ / ₂ Dec 16 ¹ / ₂ Dec 13 ³ / ₄ Dec 3 ³ / ₄ Apr 13 ¹ / ₂ Feb 13 ¹ / ₄ Apr 13 ³ / ₄ Apr 16 ³ / ₄ Apr 38 ³ / ₄ Feb	32 Jan 34 ³ 4 May 27 ¹⁴ , Aug 20 ³ 4 May 22 Sep 30 ⁴ 2 Jan 6 ³ 4 May 34 ¹ ₂ Aug 86 ¹ 2 Jan 26 ³ 4 May 19 ³ 4 July 114 Jun 111 ¹ 2 Oct 113 Jun 107 Jun 22 ³ 4 Oct 51 ³ 4 Jun	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	25 ½ Feb 1 22% Jan 7 25 Jan 11 14 Jan 24 17 Jan 18 15 ¾ Jan 25 4% Jan 25 27% Jan 7 84 ¼ Jan 24 27% Jan 7 84 ¼ Jan 24 31% Jan 13 110¼ Jan 3 110¼ Jan 3 110¼ Jan 24 108% Jan 26 17¾ Jan 20 41% Jan 20	Warren Foundry & PipeNo par Washington Gas Light CoNo par Waukesha Motor Co5 Wayne Knitting Mills5 Wayne Pump Co1 Webster Tobacco Inc5 Wesson Oil & Snowdrift com2.50 \$4 conv preferredNo par West Penn Elec Co comNo par Olass A 7% preferred 100 6% preferred 100 West Penn Power 4½% pfd100 9% preferred series B100 West Virginia Coal & Coke5 West Virginia Coal & Coke5	$\begin{array}{c} \bullet 2334 & 24 \\ 1945 & 20 \\ \bullet 2335 & 24 \\ \cdot 1334 & 1334 \\ \bullet 1644 & 17 \\ 1344 & 1344 \\ \bullet 1344 & 1344 \\ \bullet 1344 & 1344 \\ \bullet 1446 & 4144 \\ \bullet 1446 & 4144 \\ \bullet 1934 & 1045 \\ \bullet 10934 & 1045 \\ \bullet 10934 & 1045 \\ \bullet 10942 & 10745 \\ \cdot 10745 & 10745 \\ \bullet 107$	$\begin{array}{ccccc} & \circ 24 1/4 & 24 1/2 \\ 20 & 20 1/6 \\ 23 3/4 & 23 3/4 \\ 13 3/6 & 13 3/6 \\ \circ 16 1/4 & 17 \\ 13 3/4 & 13 3/4 \\ 4 1/6 & 4 1/6 \\ 7/8 & 13 3/4 \\ 4 1/6 & 4 1/6 \\ 7/8 & 13 3/4 \\ 10 3/4 & 13 3/4 \\ 4 1/6 & 4 1/6 \\ 10 3/4 & 12 \\ 10 3/4 & 12 \\ 10 3/4 & 10 3/6 \\ 10 3/4 & 10 1/6 \\ \circ 10 7 & 108 \\ 110 3/4 & 110 7/8 \\ \circ 106 12 & 107 1/2 \\ 13 3/6 & 14 1/4 \\ 13 3/6 & 14 1/4 \\ 14 5/6 & 107 \\ 14 3/6 & 14 1/6 \\ \circ 100 & 100 \\ \end{array}$	$\begin{array}{c} 24 i_{2} & 24 i_{3} \\ 20 i_{6} & 20 i_{4} \\ 20 i_{6} & 20 i_{4} \\ 20 i_{6} & 20 i_{4} \\ 13 i_{6} & 13 i_{6} \\ 13 i_{6} & 13 i_{6} \\ 4 i_{4} & 4 i_{4} \\ 22 i_{6} & 22 i_{6} \\ 81 & 81 \\ 19 i_{6} & 34 i_{7} \\ 19 i_{6} & 19 i_{6} \\ 16 i_{4} & 17 \\ 10 9i_{4} & 110 i_{6} \\ 114 i_{4} & 114 i_{8} \\ * 107 & 108 i_{2} \\ 110 i_{4} & 110 i_{4} \\ 110 i_{4} & 110 i_{4} \\ 110 i_{4} & 110 i_{4} \\ 106 i_{2} & 107 \\ 14 i_{4} & 14 i_{4} \\ 38 i_{4} & 40 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{c} \circ 223^{3} 4, \ 24 \ 16 \\ 19, \ 19 \ 19 \ 12 \\ 223^{3} 4, \ 223^{3} 4, \ 233^{3} 4 \\ 13, \ 13 \\ \circ 16 \ 12 \\ 13 \ 12 \\ 13 \ 12 \\ 13 \ 12 \\ 13 \ 12 \\ 13 \ 12 \\ 13 \ 12 \\ 13 \ 12 \\ 13 \ 12 \\ 13 \ 12 \\ 13 \ 12 \\ 110 \ 14 \\ 114 \ 12 \\ 110 \ 12 \\ 110 \ 12 \\ 110 \ 12 \\ 110 \ 12 \\ 110 \ 12 \\ 110 \ 12 \\ 110 \ 12 \\ 110 \ 12 \\ 110 \ 12 \\ 110 \ 12 \\ 110 \ 12 \\ 110 \ 12 \\ 110 \ 12 \\ 110 \ 12 \\ 110 \ 12 \\ 110 \ 12 \\ 10 \ 12 \ 10 \ 12 \\ 10 \ 12 \ 12 \\ 10 \ 12 \ 12 \ 12 \ 12 \ 12 \ 12 \ 12 \$	$\begin{array}{ccccc} 24 & 2433, \\ 194_{2} & 194_{2} \\ \circ 23\theta_{8} & 24 \\ 134_{4} & 134_{4} \\ 134_{4} & 134_{4} \\ 134_{2} & 134_{4} \\ 134_{2} & 134_{4} \\ x224_{2} & 224_{2} \\ 814_{2} & 817_{8} \\ 194_{8} & 194_{2} \\ 174_{8} & 174_{8} \\ 174_{8} & 174_{8} \\ 104_{1} & 104_{2} \\ 1104_{2} & 1104_{2} \\ 1104_{3} & 1104_{4} \\ 1054_{4} & 1074_{2} \\ 13\theta_{8} & 14 \\ x38 & 384_{4} \\ x38 & 384_{4} \\ \end{array}$	1,000 2,000 300 1,100 1,500 2,800 277 3,600 17,500 200 150 100 100 2,300 3,700 2,300 120
00 ¹ / ₂ Feb 5 ¹ / ₆ Nov 34 ¹ / ₄ Dec 7 ¹ / ₆ Mar 22 ¹ / ₂ Nov 58 ¹ / ₄ Dec 15 Dec 29 ¹ / ₂ Nov 23 ¹ / ₂ Dec 85 ¹ / ₄ Feb 91 ¹ / ₄ Feb 91 ¹ / ₄ Feb 80 Jan	110½ Jun 10½ May 16¼ May 16¼ July 36½ May 36½ May 266 May 39% Jun 33¼ Jun 95¾ Apr 101½ Jun 40% Jun	105 Feb 24 5 Feb 24 35 Jan 3 8% Feb 24 22 Feb 25 22% Feb 24 14% Mar 5 28% Feb 25 22% Feb 11 98% Feb 11 98% Feb 15 23% Feb 7	108 ½ Jan 25 63% Jan 19 40 ½ Mar 11 12 % Jan 20 29 Jan 12 30 Jan 24 68 ½ Jan 26 16 % Jan 8 34 % Jan 7 27 Jan 7 97 ½ Jan 28 101 % Jan 26 26 % Jan 11	4½% preferred100 Western Air Lines Inc1 Western Auto Supply Co10 4% non-cum 2nd pid100 4% non-cum 2nd pid100 Western Pacific RR com100 Western Union Teleg class A.No par Westinghouse Air BrakeNo par Westinghouse Air BrakeNo par Westinghouse Air Brake100 3.80% pid series A100 Weaton Elec Instrument1250 Wheeling & Lake Erie Ry100 Wheeling Steel Corp comNo par	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} *105 & 106 \\ & 5^{3}4 & 6 \\ & 39^{3}4 & 39^{3}4 \\ 10 & 10 & 10 \\ 22^{3}2^{4}2 & 22^{1}2 \\ *24 & 22^{1}2 \\ *28 & 59 \\ 14^{1}4^{1}4^{1}4^{3}8 \\ 30 & 30^{1}4 \\ 23^{2}5 & 25 \\ 100 & 100^{3}8 \\ *23^{5}6 & 24^{1}2 \\ *101 & 106 \\ \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 122,700\\ 1,100\\ 3,200\\ 1,200\\ 400\\ 100\\ 5,000\\ 4,000\\ 17,400\\ 200\\ 1,000\\ 300\\ -2,200\\ \end{array}$
37 Mar 83 Mar 23 Feb 13 ¹ ⁄ ₂ Dec 9 ³ ⁄ ₄ Feb 53 Aug 27 ¹ ⁄ ₄ Feb 9 Feb	57% Oct 92 Jan 273% Jan 243% May 22% July 126 July 31% Nov 19% Jun	42 Mar 4 83 ³ /4 Mar 3 23 ⁷ /8 Mar 2 13 ³ /4 Jan 3 18 ¹ /2 Jan 3 53 ¹ /4 Jan 5 28 ⁵ /8 Feb 8 8 Feb 11	48% Jan 27 89¼ Jan 12 25½ Jan 25 16¼ Jan 20 21% Jan 21 54½ Jan 21 30 Jan 12 11% Jan 12	Wheeling Steel Corp comNo par \$5 conv prior prefNo par White Dental Mig (The SS)20 White Motor Co1 White Sewing Machine com1 \$4 conv preferenceNo par Prior preference20 Wilcox Oil Co5	$\begin{array}{cccccc} & 433_8 & 44 \\ & \circ 831_2 & 841_2 \\ & \circ 231_2 & 241_2 \\ 15 & 15 \\ & 191_4 & 195_8 \\ & \circ 531_4 & 54 \\ 203_4 & 293_4 \\ & 83_8 & 83_4 \end{array}$	$\begin{array}{cccccccc} 44 & 44 \frac{1}{2} \\ 84 & 84 \\ 24 \frac{5}{6} & 24 \frac{9}{8} \\ 15 & 15 \frac{1}{8} \\ 19 \frac{7}{8} & 20 \frac{1}{4} \\ ^{\circ}53 & 54 \\ ^{\circ}29 \frac{3}{4} & 30 \\ 8 \frac{7}{8} & 9 \frac{1}{4} \end{array}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccc} 44 & 441_{2} \\ *84 & 843_{4} \\ *241_{8} & 243_{4} \\ 15 & 15 \\ 20 & 203_{8} \\ *531_{4} & 54 \\ *291_{8} & 30 \\ 91_{8} & 91_{4} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	2,20 9 10 2,10 2,70 $\overline{20}$ 2,80
6% Mar 51 Mar 10½ Nov 69 Dec 12¾ Dec 14% Dec 25 Dec 28 Feb 41% Nov	12 May 65% May 17% May 88¼ Jan 19 Jan 18 Jun x138 Jan 37% Oct 49% Jun	47% Feb 26 48 Mar 4 1034 Feb 25 73 Jan 7 12 Feb 8 147% Jan 14 128 Jan 4 30 Feb 11 44½ Jan 3	734 Jan 24 5634 Jan 13 1232 Mar 10 7854 Jan 22 1332 Jan 17 1755 Mar 4 131 Jan 18 3434 Jan 10 4774 Jan 21	Willys-Overland Motors com1 \$4.50 conv pid series ANo par Wilson & Co Inc commonNo par \$4.25 preferredNo par Wilson-Jones Co10 Wisconsin El Pwr Co com10 6% preferred100 60% preferred100 Woodward Iron Co10 Woolworth (F W) Co10 Worthington Pump &	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	30,20 1,40 8,30 30 10 5,90 1,70 9,40
13% Dec 58% Dec 62 Nov 58 Jan 60% Mar 8 Mar	25% May 81½ Feb 94 May 96¾ July 69 July 11% Jun	12½ Feb 7 x59½ Feb 24 64½ Jan 4 68 Feb 25 66 Feb 9 8½ Feb 25	15 ³ / ₄ Mar 9 65 ¹ / ₂ Jan 25 70 ¹ / ₂ Feb 2 79 Jan 10 x72 Jan 18 9 ³ / ₄ Jan 7	Machinery commonNo par Prior pfd 4½% series100 Prior pfd 4½% conv series100 Wright AeronauticalNo par Wrigley (Wm) Jr (Del)No par Wyandotte Worsted Co8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccc} 15 & 15 \frac{1}{4} \\ ^{\circ}60 & 61 \\ ^{\circ}67 \frac{1}{2} & 70 \\ ^{\circ}71 & 73 \\ 69 \frac{1}{2} & 70 \\ ^{\circ}8 \frac{1}{8} & 8\frac{5}{8} \end{array}$	$\begin{array}{ccccccccc} 15 & 15 \frac{1}{4} \\ & 60 & 61 \frac{1}{2} \\ 68 & 68 \\ 73 & 73 \\ & 69 \frac{1}{2} & 70 \\ & & 83 \frac{1}{8} & 8\frac{3}{4} \end{array}$	$\begin{array}{ccccccc} 15^{3}{}_{8} & 15^{3}{}_{4} \\ ^{\circ}60 & 61^{1}{}_{2} \\ ^{\circ}67^{1}{}_{2} & 69^{1}{}_{2} \\ ^{\circ}72 & 74 \\ ^{\circ}70 & 70 \\ ^{\circ}8^{3}{}_{8} & 8^{3}{}_{4} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4,60 2 5 1 90 20
22 Dec 10% Feb 37 Dec 15% Feb 65½ Dec 13% Dec	343/4 Jan 161/2 May 48 May 24 Oct 893/6 Oct x193/6 May	205% Feb 26 9½ Feb 24 34 Mar 4 18 Feb 8 6334 Feb 24 125% Feb 26	24 Jan 20 12¾ Jan 7 39½ Jan 18 19% Jan 7 74 Jan 28 14¾ Jan 6	Y . Yale & Towne Mfg Co1 York Corp common1 4½% preferred1 Young (L A) Spring & Wire_NO Par Youngstown Sheet & TubeNo par Youngstown Steel DoorNo par	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} ^{\circ}21\frac{1}{2}&22\\ 95\frac{5}{8}&10\frac{1}{8}\\ ^{\circ}34&36\\ ^{\circ}18\frac{1}{2}&19\frac{1}{4}\\ 67\frac{1}{4}&68\\ 12\frac{1}{2}&12\frac{7}{8} \end{array}$	$\begin{array}{ccccc} 21^{3}\!\!\!&\!\!\!\!&\!\!\!\!&\!\!\!\!&\!\!\!\!&\!\!\!\!&\!\!\!\!&\!\!\!$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$2,60 \\ 1,60 \\ 20 \\ 20 \\ 8,90 \\ 1,40$
1934 Feb 3½ Dec	35 July 6 ³ 4 May	25¾ Feb 5 35% Feb 9	32 Jan 7 4½ Jan 15	Zenith Radio CorpNo par Zonite Products CorpJ	29 ⁵ / ₈ 30 ¹ / ₂ *3 ³ / ₄ 3 ⁷ / ₈	$\begin{array}{cccc} 30 \frac{1}{2} & 30 \frac{3}{4} \\ 3 \frac{7}{8} & 3 \frac{7}{8} \end{array}$	30 ⁵ /8 31 x3 ³ /4 3 ⁷ /8	$30\frac{1}{4}$ $30\frac{1}{4}$	30 ¹ / ₄ 30 ⁵ / ₈ 3 ³ / ₄ 3 ³ / ₄	30 ^{1/2} 31 *3 ³ /4 3 ⁷ /8	5,70 1,00

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

Week Ended Mar. 11, 1949	Stocks Number of Shares	Railroad and Miscel. Bonds	Foreig Bonds		Governme	
Saturday Monday Tuesday Wednesday Thursday	451,490 840,940 939,930 641,530 627,730	\$912.000 1,868,000 1,870,000 2,125,000 2,614,000	\$72,00 717,50 379,00 294,50 275,60	0 \$2,0 0 \$55,0 0 3,0 0 5,0	00	\$984,000 2,587,500 2,304,000 2,422,500 2,894,600
Friday 	1,070,720 ³ 4,572,340	2,782,000 \$12,171,000	\$1,986,20	-		3,037,600 \$14,230,200
			Week Endeo 1949	l March 11 1948	Jan. 1 to 1949	March 11 1948
Stocks-No. of shares		4,	572,340	3,963,120	43,317,169	44,487,547
Bond U. S. Government International Bank Foreign Railroad & Industrial	¥	1,1	\$8,000 65,000 986,200 171,000	\$27,000 65,000 1,877,500 14,356,400	\$274,500 516,000 18,331,250 138,743,300	\$240,000 2,267,000 17,347,700 195,002,000
Total				\$16,325,900	\$157,865,050	\$214,856,700

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

Week Ended Mar. 11, 1949 Saturday Monday Tuesday Wednesday Thursday Friday Total	189,225 228,945 193,365 171,098	Domestic \$45,000 187,000 190,000 178,000 185,000 239,000 \$1,024,000	\$10,000 16,000 69,000 10,000 31,000 14,000	Foreign	Total \$55,000 212,000 266,000 200,000 249,000 254,000 \$1,236,000
		Week Ended 1949	1948	Jan. 1 to M 1949	1948
Stocks—No. of shares Bonds Domestic		088,133 024,000		11,012,765 \$7,700,000	10,719,231 \$11,028,000
Foreign government Foreign corporate		150,000 62,000	139,000 41,000	1,927,000 394,000	1,641,000 407,000
Total		236,000	\$1,088,000 \$	10,021,000	\$13,076,0 <i>G</i> J

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Eange for Previous Year 1948 Range Since Jan. 1 GOVERNMENT BONDS NEW YORK STOCK	LOW AND HIGH SALE PRICES Saturday Monday Tuesday Wednesday Thursday Friday Sa
Lowest Highest Lowest Highest Treasury 3/481949-1952 01 105.1 Sep 105.28 Mar Treasury 3/481951-1955 01 107.4 Sep 108.28 May 108.13 Jan 26 108.13 Jan 26 Treasury 27/481951-1960 02 Treasury 27/481951-1964 02	Mar. 5 Mar. 7 Mar. 8 Mar. 9 Mar. 10 Mar. 11 the Low High
Treasury 2% 1956-1959 ** 101.18 Dec 102.22 Feb 110.23 Mar 11	109.3 109.12 *109.3 109.12 *109.13 109.16 109.25 109.26 109.29 *109.27 109.30 *109.29 110 *109.31 110.2 *110.4 100.15 0.10.17 110.21 *110.20 110.20 *110.2 *110.21 110.22 110.23
101.7 Sep 101.11 Jan 104.9 Feb 3 Treasury 2½ 1056-1954 1056-1954 101.19 101.19 Jun 102.1 Mar 11	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$
100.23 Sen 100.24 Sep 101.12 Feb 9 101.12 Feb 9 Treasury 2½s Dec 1964-1969 1 100.23 Sep 100.24 Sep 101.12 Feb 9 Treasury 2½s Dec 1965-1970 1 100.16 Sep 101.12 Jun 101.7 Feb 7 101.7 Feb 7 Treasury 2½s 1966-1971 1 100.7 Oct 100.27 May 100.18 Jan 100.23 Feb 3 Treasury 2½s Sen 1967-1972 1 102.26 May 102.26 May 10071 1072 10077 1072 1 10077 1072 1	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$
100.11 600 100.25 341 101 Feb 16 101.1 Feb 21 Treasury 2½8 Dec 1967-1972 101	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$
100 Mar 100.4 May 100.13 Jan 20 100.19 Feb 7 Treasury 24 101 1059-1962 91 100 Mar 100.2 Feb 100.17 Feb 9 100.21 Feb 100.17 Feb 100.21 Feb 100.21 </td <td>$\begin{array}{cccccccccccccccccccccccccccccccccccc$</td>	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$
Treasury 28Mar Mar 1950-1952 *1 101.7 Dec 101.26 May 101.8 Jan 26 Treasury 28Mar 1950-1952 *1 100.31 Sep 101.18 July	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
100.7 Oct 100.16 Apr 100.18 Feb 9 Treasury 2s Dec 1952-1954 01 100.7 Oct 100.16 Apr Treasury 2s 1953-1955 01 Treasury 1/2 1950 01 International Bank for Reconstruction & Development Tensory 1000000000000000000000000000000000000	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$
94.14 Jan 95.24 Jan 10 99.27 Mar 3 10-year 2¼s1957 \$ 94.14 Jan 99.30 May 99.11 Jan 5 100.4 Mar 8 25-year 3s1972 *1 1014	*99.21 99.28 99.21 99.21 *99.23 99.28 *99.22 100 99.24 99.24 *99.24 100 100 100.2 100 100 100.3 100.4 100.3 100.3 *100.4 100.8 *100.4 *100.8 *100.4 *100.4 *100.4 *100.4 *100.4 *100.4 *100.4 *100.4 *100.4 *100.4 *100.4 *100.4 *100.4 *1
Foreign Securities Telephone REctor 2-2300 WERTHEIM & CO. Mombers New York Stock Exchange 120 Broadway, New York Teletype NY 1-1693 Social Science State Stock Exchange 120 Broadway, New York Teletype NY 1-1693 Social Science State Stock Exchange 120 Broadway, New York Teletype NY 1-1693 Social Science State Stat	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
Australia (Commonwith) 55 of 25.1955 $J-J$ 101 10012 101 9 95 101 10-year 3/4s 1956 $F-A$ 944 933, 9435 1014 50 994 1034 20-year 3/4s 1956 $F-A$ 944 933, 9435 10 90 944 933, 9435 10 90 944 934 1034 50 994 1034 20-year 3/4s 1957 $J-D$ 9212 9245 11 89 9234 10 90 944 933 90 9 85/2 9172 10 90 944 90 94 89/2 90 26 85 91 15 90 9 7 85/2 9172 15 90 9 84 90 26 85 91 16 90 9 84 90 26 85 91 16 10 14 11 11 11 11 11 11 11 11 11 11 11 11 11 11 11 11 <td< th=""><th>Δ6s assented 1962 Λ-0 28 ½ 20 ½ 27 % 28 ½ 4 27 % ΔExternal sinking fund 6s</th></td<>	Δ6s assented 1962 Λ-0 28 ½ 20 ½ 27 % 28 ½ 4 27 % ΔExternal sinking fund 6s
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	For Financial Institutions FOREIGN SECURITIES FIRM TRADING MARKETS CARL MARKS & CO. INC.

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THE COMMERCIAL & FINANCIAL CHRONICLE

Monday, March 14, 1949

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NEW YORK BOND RECORD

RANGE FOR WEEK	ENDED MARCH 11		N. 1. 20			
BONDS New York Stock Exchange Colombia (Barukhia ef)	BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price		Bonds Sold	Jan, 1
$\Delta 6s \text{ of } 1928$ Oct 1961 A-O $^{\circ}69\frac{1}{2}$ 70\frac{1}{4} 70\frac{1}{2}	San Paulo (State) (continued)- 275 extl water loan	M-S	66	Low High 66 66	No. 2	Low High 58 66
S external s f \$ bonds1970 A-O 36½ 36% 36% 34 35% 38% 35% 38% 4-O 941	Stamped pursuant to Plan A (Int reduced to 2.25%)2004 ∆6s extl dollar loan	J-J J-J	62 ½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	- 1 1	48 53 1/2
$^{8}\Delta Sin Ring fund 7s of 19271947$ F-A $^{9}41$ 423/4 423/4 Copenhagen (City) 5s1952 J-D713/8 73 31 68 $^{6}8$ 73	(Int reduced to 2%)2012 i ∆Secured s f 7s1940	A-0 A-0	5134	5134 5134	1	55 62 ¹ / ₂ 88 54
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	(Int reduced to 3.5%)1978 Berbs Croats & Slovenes (Singdom)	A-0	 9911	9913 9914	7	$95\frac{1}{8}$ $118\frac{3}{4}$ 76 $100\frac{1}{16}$
Stamped assented (int reduced to 6%) extended to1960 A-O	$\Delta 8s$ secured external1962 $\Delta 7s$ series B sec. ext	M-N M-N	19 9 Japa 21	*7 ¹ /8 7 ¹ /4 7 7	77	53/4 81/2
External gold 4/851955 F-A 80 1/2 83 1/4 22 74 38 83 1/4	A4 1/2s assented1958 Sydney County Council 3 1/2s1957	J-D J-D J-J	 91	*11 12 8 ¹ ⁄ ₄ 8 ¹ ⁄ ₄	ī	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$
E Salvador (Republic of)	△External sink fund 6s 1960	F-A M-N	91 	$\begin{array}{ccc} 90\frac{1}{8} & 91 \\ *126 & \\ 130 & 130 \end{array}$	5	90 ¹ / ₈ 91 130 130
4s extl s f $\frac{1}{5}$	△External sink fund 6s1964 3 ³ / ₄ -4-4 ¹ / ₈ s (\$ bond of 1937) External readjustment1979	M-N M-N	 84 ⁵ /8	*121	556	
French Republic extl 7s1967 J-J 102 102 16 $-11\frac{12}{2}$ 14 Greek Construction 11 $\frac{12}{2}$ 1949 M-S 102 102 102 102 102 102	External conversion 1979 $3\frac{7}{8}-4\frac{1}{8}-4\frac{5}{8}$ s extl conv 1978 $4-4\frac{1}{4}-4\frac{1}{2}$ s extl readjustment 1978	M-N J-D F-A	1 <u>1</u> 2	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	5	83 ¹ ⁄ ₂ 85 ¹ ⁄ ₂ 79 85
Δ 65 part paid	A Venetian Provinces 7s	J-J A-O	1 =	87 87 *70 76 *35	6 	$\begin{array}{rrrr} 81\frac{1}{2} & 87 \\ 70 & 75 \\ 26 & 34\frac{7}{8} \end{array}$
Helsingfors (city) ext 6_{36}^{-1} = 1000 f ^{-A} = 6 ¹ / ₄ = 6 ¹ / ₄ = 6 ³ / ₄ = 6 ³ / ₅ = 15 = 5 ¹ / ₄ = 6 ³ / ₆ = 1 ⁻¹ / ₅ = 1 ⁻¹ / ₅ = 10 ¹ / ₆ = 10 ⁻¹ / ₆ = 1	Δwarsaw (City) external 7s1958 Δ4½s assented1958	F-A F-A	1.	$^{\circ}10\frac{1}{2}, \frac{12\frac{1}{2}}{7\frac{1}{4}}$	12	6 6 ¹ /2 5 ³ /8 7
Public Works 1% to 3% 1977 J-J 25 23 25 52 16% 25		A-0	D AND IN	*36½	IPANIES	S 36¼ 36¼
A External 10 10 3% 1977 J-J 247/ 231/ 25 74 101/ 00	Alabama Great Southern 31/4s1967	M-N J-J A-O		104 % 104 % 106 ¼ 106 ¼ *101 ½	5 1	104 ⁵ / ₈ 104 ⁴ / ₈ 104 ¹ / ₂ 106 ⁴ / ₈
ΔItaly (Kingdom of) 7s1951 J-J 40 40 11 271/2 40 ΔJugoslavia (Stata Micro Di)1951 J-D391/4 41 17 281/4 41	Albana Power 1st mige $3/_{55}$	A-O M-S	2	*80 98 99 993	$-\frac{7}{7}$	100 ¹ / ₄ 101 ¹ / ₈ 80 80 ¹ / ₈ 99 99 ¹ / ₂
$(COTOMDIA) 6\frac{1}{28} 1954 J-D 375/8 375/8 38 11 271/ 38$	Amer & Foreign Pow deb 5s1966 Amer & Foreign Pow deb 5s2030 American Telephone & Telegraph Co	J-D M-S	ē5 1/2	817/8 817/8 851/8 861/4	5 119	75 82 84 89½
Metropolitan Water Sewerage & Drainage Board 5½5	2 ³ 45 debentures 2 feregraph Co- 2 ³ 45 debentures 1980 2 ³ 45 debentures 1975 2 ⁶ %5 debentures 1986 2 ³ 48 conv debentures 1986 2 ³ 48 conv debentures 1961	F-A A-O	94 % 96 ¼	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	45 65	92 94% 94½ 96%
\$△4½s assented to 1922 agree_1943 M-N4½a		J-J J-D A-O	913/4 1623/4	$\begin{array}{c} 90\frac{1}{2}, 91\frac{3}{4} \\ 102\frac{1}{4} 102\frac{7}{8} \\ 94\frac{1}{2} 94\frac{1}{2} \end{array}$	47 335 15	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
Mexico (Republic of)	2%s debentures1967 2%s conv debentures1957 3%s debentures1957	J-D J-D J-D J-D	1071/8	$\begin{array}{rrrr} 96\frac{3}{8} & 97\frac{1}{4} \\ 106 & 107\frac{1}{4} \end{array}$	8 230	94 97 ¹ / ₄ 105 ¹ / ₈ 110 ³ / ₈
\$∆5s of 1899due 1945 Q-J ∆Large ∆Small	3s debentures1969	A-0 A-0	$ \begin{array}{r} 105 \frac{1}{4} \\ 103 \frac{3}{8} \\ 104 \end{array} $	$\frac{104\frac{7}{8}}{103\frac{3}{8}}\frac{105\frac{1}{4}}{103\frac{7}{8}}$ $\frac{103\frac{3}{4}}{104}$	71 74 20	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Large 15 ^{1/2} 1922 agree_1945 Q-J - *133% - 15 ^{1/2} 15 ^{1/2}	A P W Products Co 5s	Q-J A-O		80 80	4	80 81 ³ 4
Δ5s New ass'td (1942 agree)1953 J-J 9½ 9½ 1 9½ 11	General 4s1995 Stamped 4s1995	A-0	125 1/2	° 87½ 125½ 126	40	92 92 1225% 126 ³ 4
$\Delta Small$ *8 ½ 9½ $\Delta 48 \text{ of } 1004 \text{ (ascended by *8 9½)} = *8 9½$	Atlanta & Charlotte Air Line Ry- 1st mortgage 334s	M-N M-N		112 1123/8	31	109 115 12
$\Delta 4s \ Ass'td \ (1942 \ agree) - 1954 \ J-D - *4 \frac{1}{2} \ 47_{66} \ - 63 \frac{1}{4} \ 7$	Atlantic Coast 1st cons 4sJuly 1952 General unified 4½s AJ064 § Atlantic & Daville Ry 1st 4s_1040	M-S J-D	10234		$\begin{smallmatrix}&2\\45\\27\end{smallmatrix}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
(ASmall) 452 agreement)	s∆Second mortgage 4s1948 Atlantic Refining 2%s debs1966	J-J J-J J - J	50 37 ½	$\begin{array}{rrrr} 49 & 50 \\ 37\frac{1}{2} & 37\frac{1}{2} \\ 100\frac{1}{4} & 100\frac{1}{4} \end{array}$	77 14 1	$\begin{array}{cccc} 47\frac{1}{8} & 51\frac{1}{4} \\ 37 & 40 \end{array}$
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$			10074	100 % 100 %		100¼ 101¼
ΔSmall 9¼ 9¼	Baltimore & Ohio RR-	В				
$ \Delta Small = \frac{3}{93'_{4}} \frac{3}{91'_{4}} \frac{10^{3}}{91'_{4}} = \frac{3}{10} \frac{3}$	1st mtge 4s ser AJuiy 1975 1st mtge 5% ser B (4% fixed and 1% contingent int)_July 1975	A-0 A-0	823/8	82 82 ¹ / ₂ •		81 88
Minas Geraes (State)-	and 3% contingent interest)		88	anne o the sea o		8634 9512
(Int reduced to one of the second sec	Series Gdue Dec 1 1995 Series Kdue Mar 1 2000 Series Mdue Mar 1 1996	J-D M-S M-S	60 1/4 59 1/2 59 7/8	59 60 ¹ / ₄ 59 ¹ / ₄ 59 ⁵ / ₈ 58 ³ 59 ⁷ / ₈	44 39 101	56 ¹ / ₄ 63 ¹ / ₈ 56 62 ⁷ / ₈ 56 63
Stamped pursuant to Plan A	and 3%% contingent interest)			583 ₄ 597⁄8	101	56 63
Norway (Kingdom) 3341957 M-N 9458 9458 9458 2072 50	Series Jdue Dec 1 1995 $\Delta 4 \frac{1}{2}$ s conv incomeFeb 1 2010 Pgh Lake Erie & West Va—	J-D May	69 ¼ 51 ½	$\begin{array}{cccc} 67^{3}\!$	$\frac{14}{238}$	$\begin{array}{rrrr} 65\frac{1}{4} & 73 \\ 47\frac{1}{8} & 52\frac{1}{2} \end{array}$
4s sink fund ext loan 1965 A-O 87 $86\frac{1}{4}$ 87 $\frac{1}{4}$ 20 $83\frac{1}{8}$ 87 $\frac{1}{4}$ 3 $\frac{1}{2}$ 85 f external $$ 85 $\frac{7}{8}$ 86 $\frac{1}{2}$ 12 80 $\frac{1}{6}$ 85 $\frac{1}{6}$	Ref 4s series A1980 S'western div 1st mtge 5 % ser A (3 ½ % fxd & 1½ % cont int)1980	M-N	1.	78½ 79	24	773/4 851/2
Oslo (City) sink fund $\frac{4}{8}$ = 1970 J-D = $\frac{8612}{8834}$ = 83 $\frac{834}{834}$	Toledo Cincinnati division Ist lien & ref M 4s ser D1985	J-J J-J		69 70 72 72	37 3	67 74½ 70½ 78
Panama (Republic)-	Bangor & Aroostook RR	J -J	t chua ia g nacionalia	92 92	8	92 95
Ext sec ref 3/4s ext to 1994 J-D 83 831/2 11 823/4 841/2 \$ \$ Pernamburgo (State of) 7 M-S 103 103 1 103 103	4s stamped1951 Beech Creek Extension 1st 3½s 1951	J-J A-O		*93 94½ . *100		92 ¹ / ₈ 95 100 100
(Int. reduced to a tor a second	Bell Telephone of Pa 5s series C_1960 Beneficial Indus Loan 2½ s debs1961 Bethlehem Steel Corp_	A-O <i>M</i> -N	2 ; ; ; ;	963 963 8	5	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
$ \begin{array}{c} \Delta Nat loan extl s f 6s 1st ser$	Cons mtge 2 ³ / ₄ s ser I1970 Cons mtge 2 ³ / ₄ s ser J1976 Cons mtge 3s ser K1979	J-J M-N J-J	99 101 1/4	98 ¹ / ₂ 99 98 98 ¹ / ₂ 101 ¹ / ₂ 101 ¹ / ₂	56 12 14	97% 99 97% 98½
△4 ¹ / ₂ s assented1958 A-O91/ ₂ 8 91/ ₂	Boston & Maine RR-	M-S	1) .	101¼ 101¼ *83 88½	14	101¼ 101¼ 85 87
△4½s assented1947 A-O9½a 9½ 0.8 9%	Ist mtge 5s series II1955 1st mtge 434s series JJ1961 1st mtge 4s series RR1960	M-N A-O J-J	*	*83 ³ 4 90 81 ⁵ 8 82	 15	101 101 811/2 83%
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	Δ Inc mtge 4 $\frac{1}{2}$ s ser AJuly 1970 Δ Bieda (Ernesto) Co 7s	M-N F-A		56 56 ³ / ₄ *35	7	55 59 ¹ / ₄ 35 ¹ / ₂ 35 ¹ / ₂
(Int reduced to 2.375%)2001 J-J^281/2 383/2 071/ 071/	Bklyn Union Gas 4s debentures1969	A-O F-A M-S	4	² 103 ¹ / ₂ 104 ² 100 100 ³ / ₈ 100 ³ / ₈		103 ¹ / ₂ 103 ¹ / ₈ 101 102 97 ³ / ₄ 100 ³ / ₈
4 A Rio de Janeiro (City of) 85	Gen mtge 21/851976 Buffalo Niagara El 1st mtge 23/45_1975 Buffalo Rochester & Pgh Ry-	J-J M-N	i II.	94 94 99 99 ¹ / ₄	5 14	90 ¹ / ₄ 94 98 ⁵ / ₈ 99 ⁷ / ₈
$\Delta External sec 61/s$	Stamped modified 4 ^{1/2} s1957 Bush Terminal 1st 4s1952	M-N A-O	56·	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$		$\begin{array}{cccc} 55\frac{1}{2} & 61\frac{1}{2} \\ 102 & 102 \end{array}$
(Int reduced to 2%)2012 F-A 28 $\frac{1}{4}$ 28 $\frac{3}{4}$ 6 243 $\frac{1}{4}$ 291 $\frac{1}{4}$	Consolidated 5s1955	J-J A-O	- <u></u>	92 92 ¹ / ₈ 105 105	2	91 1/8 99 105 105 1/2
Rio Grande do Sul (State of)		С				
(Int reduced to 2.5%) 1999 A-O	Calif Oregon Power 31/851974	J-D M-N		°99 102 105 ¹ /4		99½ 100½ 102 102
$($ Int reduced to $2\%)_{$	Canada Southern cons gtd 5s A1962 Canadian National Ry	A-0	99	98½ 99	38	971/2 1045/8
(Intreduced to 2 25%) and the	Guaranteed gold 5sOct 1969 Guaranteed gold 5s 1970	J-J A-O F-A	•	114 ³ / ₈ 114 ¹ / ₂ 106 ³ / ₄ 107 ¹ / ₈ 107 ⁷ / ₈ 108 ¹ / ₂	12	$\frac{113\frac{1}{2}}{106\frac{3}{4}} \frac{115\frac{1}{2}}{107\frac{3}{8}} \\ 107\frac{3}{4} \frac{108\frac{5}{8}}{107\frac{3}{8}}$
$\Delta Rome (City of) 6\frac{1}{6}$ (Int reduced to 2.25%)	Guaranteed gold 4 ³ /4s1955 Guaranteed gold 4 ¹ /2s1956	J-D F-A M-S	113 1127/8	113 113 112 ⁷ / ₈ 113 ¹ / ₈ 106 ¹ / ₄ 106 ¹ / ₂	. 2 7	$112\frac{1}{2}$ $113\frac{1}{4}$ $112\frac{1}{8}$ $113\frac{1}{2}$
ASao Paulo (City) 85 1052 M.N.	Can Pac Ry 4% deb stk perpetual Carolina Clinchfield & Ohio 4s1965	M-S J-J M-S	961/2	106 1/4 106 1/2 95 1/8 96 7/8 108 1/4 108 3/4	83	-106 ¹ / ₄ 106 ⁵ / ₈ 93 ⁵ / ₈ 98 107 ⁵ / ₈ 108 ³ / ₄
Clamped pursuant to Plan A (Int reduced to 2.375%)2001 M-N - 40 Δ6½s extl secured s f 1957 M-N - 347% 4034	Carthage & Adirondack Ry- 1st mtge gtd 4s1981	J-D		*57½ 65		61 ³ / ₄ 62
(Int reduced to 2%) 2012 May	Celotex Corp 3 ¹ / ₄ s debs1960	A-0 F-A	*1	102½ 103 100¼		$\begin{array}{cccccccccccccccccccccccccccccccccccc$
\$△San Paulo (State) 85		F-A	*1	100		
(Int reduced to 2.5% 1000 T.T. FALL FALL	§∆Cent Branch U P 1st gold 4s1948 - Central of Georgia Ry	J-D	1 <u>17</u> 197	°75 85		
Stamped pursuant to Plan A (Int reduced to 2.5%)	§∆Cent Branch. U P 1st gold 4s1948 Central of Georgia Ry—1st mtge 4s. ser A1995 Gen mtge 4½s ser AJan 1 2020	J-D J-J May May		$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$

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Low We .

NEW YORK BOND RECORD

				R.	ANGE FOR WEEK	ENDED MARCH 11	2.57			n ne sa g	
BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since Jan. 1	BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Sinc Jan. 1
Central of N J gen gold 5s1987 △5s registered1987 General 4s1987	J-J Q-J J-J	56 % 56 ½	d56 ¹ / ₄ 69 d56 ¹ / ₄ 68 ⁵ / ₈	160 55	Low High 56 ¹ / ₄ 78 ¹ / ₂ 56 ¹ / ₄ 78	Dow Chemical 2.35s debs1961 ‡s∆Dul So Shore & Atl gold 5s1937	J-J J-J		Low High *98½ 99¼ 48½ 48½	No.	Low Hig 97½ 99
As registered1987 tral New York Power 3s1974 tral Pacific 1st ref gtd gold 4s_1949	Q-J A-O	51 %2 	0.01 /2 0.0 1/4 *56 56 %a 102 1/2 103	33 36	52 ⁵ / ₈ 70 102 ¹ / ₈ 103	Duquesne Light Co 23/4s1977	F-A	1001/2	48 1/2 48 1/2 100 1/2 100 3/4	5 20	46 48 100 101
st & ref series A. (4'4% to Aug 1 1949)1974 st mtge 3%s ser B1968	F-A F-A	10032	10033 100%	24	100 1 101 1/2 99 1/2 101 1/2	East Tenn Va & Ga Div 1st 5s1956	м- <i>N</i> Е		112 110		110
ampion Paper & Fibre deb 3s1965 sapeake & Ohio Ry_	F-A J-J	신문의	*102 ³ 4 *100 ¹ /2	$\left[-\frac{k^2}{2\pi} k^3 \right]$	103 1/8 105 1/4 100 100	Ed El Ill (NY) 1st cons gold 5s1995 Elgin Joliet & Eastern Ry 3¼s1970	J-J M-S		112 112 *14534 *104*8	5	112 112 105 105
eneral gold 4½s1992 ef & Impt M 3½s series D1996 ef & impt M 3½s series E1996	M-S M-N F-A	99 98%	$\begin{array}{r}126\frac{3}{4}126\frac{3}{4}\\99&99\frac{1}{2}\\98\frac{7}{8}&99\frac{1}{2}\end{array}$	11 39 22	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	El Paso & Southwestern 1st 5s1965 5s stamped1965 Erie Railroad Co1967	A-0 A-0		105 1/8 105 1/8 *105	4	1031/2 105
ef & imp M 3%s series H1973 & & A Div 1st cons gold 4s1989 2d consol gold 4s1989	J-D J-J J-J	105 1/4	104 % 105 % *119 % 127 *112 113	· 4.)	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Gen mtge inc 4½s ser AJan 2015 1st cons mtge 3¼s ser E1964 1st cons mtge 3½s ser F1990	J-J A-O J-J	66¼ 82	66 663% *95½ 102 82 82	70 -1	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$
cago Burlington & Quincy RR- eneral 4s1958 st & ref 4 ¹ / ₂ s series B1977	J-J F-A	110 1/2	110 ¹ / ₈ 110 ¹ / ₂ 110 ³ / ₄ 111	7	110 ¹ / ₂ 110 ¹ / ₂ 109 ⁷ / ₈ 110 ¹ / ₂ 109 ¹ / ₆ 111 ¹ / ₆	1st cons mtge 3½s ser G2000 1st cons mtge 2s ser H1953 Ohio Div 1st mtge 3½s1971	J-J M-S M-S	81	81 81 * 100 *99	î 	81 87 99 99
st & ref mtge 3 ¹ / ₈ s1985 st & ref mtge 2 ⁷ / ₈ s1970 cago & Eastern Ill RR—	F-A F-A		110 1/8 100 1/8 97 1/2 98	3 4 17	109 ¹ / ₂ 111 ¹ / ₈ 98 ¹ / ₂ 100 ¹ / ₈ •94 ³ / ₄ 98 ⁷ / ₈		F				
Gen mtge inc conv 5s 1997 st mtge 3% ser B 1985 cago & Erie 1st gold 5s 1982 1982 cago & Gt West 1st 4s series A 1988	J-J M-N M-N	46 75	44 ¹ ⁄ ₂ 46 ¹ ⁄ ₈ ′⁄ ₇₅ 75	29 2	43 46 ½ 74 ¼ 75	Firestone Tire & Rub 3s debs1961	Г М-N J-D	104	104 104 1/4 .	16	103½ 104
ago Gt West 1st 4s series A1988 Gen inc mtge 4½sJan 1 2038 ago Ind & Louisville Ry	M-N J-J J-J		119 11) 75½ 78 13 73	1 15 6	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	IFlorida East Coast 1st 4½s1959 △1st & ref 5s series A1974 △Certificates of deposit1974 Eventses Of the series of the serie	M-S M-S	55¾	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	8 14 	101 ⁵ / ₈ 103 55 ⁵ / ₈ 65 57 ¹ / ₂ 59
lst mtge 4s inc ser AJan 1983 2d mtge 4 ¹ / ₂ s inc ser AJan 2003 ago Indiana & Southern 4s1956	J-J J-J		601% 61 47% 49	15 35	60 ¹ / ₄ 65 ¹ / ₈ 46 ¹ / ₄ 51	Francisco-Sugar coll trust 6s1956	м-л		102 ⁵ /8 102 ⁵ /8	1	1025s 10
t mige 4s ser A1004	J-J J-J		* 92 ⁷ / ₈ 100 100 ⁴ / ₄		93 ³ ⁄ ₄ 94 ¹ ⁄ ₄ 99 ³ ⁄ ₄ 103 ³ ⁄ ₈	Gas & Elec of Berg Co cons 5s1949	д -D	State State	100 100	ne pises Obersie	100 100
25 conv inc ser BJan 1 2019 28 conv inc ser BJan 1 2044 ago & North Western By	Apr Apr	48		24 119	56 ¹ / ₂ 65 46 ¹ / ₂ 54	General Realty & Utilities Corp- Δ 4s conv inc debs1969 Goodrich (B F) Co 1st mtge 2 3 4s_1965	м-s м-n	n a star an	86 87	1 	100 100 85 ³ / ₄ 8'
d mtge conv inc 4½sJan 1 1999 t mtge 3s ser B1989 ago Rock Island & Pacific By	Apr J-J	53 ½ 	$\begin{array}{cccc} 51\frac{1}{4} & 53\frac{1}{2} \\ 86\frac{1}{2} & 87 \end{array}$	170 15	$\begin{array}{cccc} 51{}^{1\!/_{\!8}} & 59{}^{7\!/_{\!8}} \\ 86{}^{1\!/_{\!2}} & 89{}^{1\!/_{\!2}} \end{array}$	General 51/5 series B 1952	J-J		100 ¹ / ₄ 100 ¹ / ₂ 109 ³ / ₈ 109 ³ / ₈	17 3	99½ 10 109¾ 11
Gen mtge conv 4½s ser A_Jan 2019 ago St L & New Orleans 5: 1051	J-J Apr J-D	<u>97</u>	1065% 1065% 953% 97	2 132	106 106 ³ / ₄ 90 ³ / ₄ 98 ⁵ / ₈	General 5s series C	J-J J-J J-J	117%	$\begin{array}{c} 121\frac{7}{8} \\ 117\frac{1}{2} \\ 117\frac{5}{8} \\ 95 \\ 96 \\ 96 \\ 96 \\ 96 \\ 96 \\ 96 \\ 96$	1 10 20	$ \begin{array}{cccc} 120 & 12 \\ 116 & 11 \\ 9338 & 9 \end{array} $
mphis Div 1st gold 4s1951	J-D J-D J-D		103 ³ / ₈ 103 ³ / ₈ *101 101 ¹ / ₂ 102 ¹ / ₂	1 	103 103 % 101 ¼ 102	Gen mtge 3 ¹ / ₉ s ser O2000 Gen mtge 2 ³ / ₉ s ser P1982 Gen mtge 2 ⁵ / ₉ s ser Q2010	J-J J-J J-J		* 93 ½ *88 ½ 90 78 78	 -4	92 1/8 9 86 1/4 8 75 7
come 234-414s1994 ago Union Station	J-J J-J	as v⊂s Kazīst	*76 77 *69 70½		75 77 69 72 1/4	Gen mtge 2¼s ser R1961 △Green Bay & West deb ctis A △Debentures ctis B Greyhound Corp 3s debs1959	J-J Feb Feb	· · · · ·	95 ¹ / ₄ 95 ¹ / ₄ *59 *8 10 ¹ / ₄	5	947% 9 623/4 7 8 1
t mtge 3½s series F1963	J-J J-J	105	104 ¹ / ₂ 105 ¹ / ₂ 101 ³ / ₄ 102 ¹ / ₄	18 35	103 ¹ / ₂ 106 ¹ / ₂ 101 ³ / ₄ 103	Greyhound Corp 3s debs1959 Gulf Mobile & Ohio RR— 1st & ref 4s series B1975	-Ă-Õ J-J		1023/4 1031/4 *987/8 102	īi	102 10 97 10
& ref 41/4s series D1962	J-J M-S	103½ 106	103 ¹ / ₂ 104 106 106 ¹ / ₄	6 13	10174 103 103 ¹ / ₂ 104 ⁵ / ₈ 104 ⁷ / ₈ 106 ⁵ / ₈	Gen mtge inc 5s ser AJuly 2015 1st & ref 3 ³ / ₄ s seris D1969 Gen mtge inc 4s ser BJan 2044	J-J A-O Apr	 98	*66½ \$3 98	 	66½ 7 95½ 9
Gas & Elec 1st mtge 2 ³ / ₄ s1975 t mortgage 2 ⁷ / ₈ s1978 innati Union Terminal	А-О Ј-Ј	1003/4 	100% 100%	15 	100 100 ³ / ₄ 102 ¹ / ₄ 102 ¹ / ₄	Collateral trust 3 ³ / ₄ s1968 Gulf States Util 1st M 2 ⁵ / ₈ s1976	J-J M-N	 	54 ¹ ⁄ ₄ 55 ¹ ⁄ ₂ *97 ¹ ⁄ ₂ 96 ¹ ⁄ ₂ 96 ¹ ⁄ ₂	21 -5	53 6 95% 9
mtge gtd 3%s series E1969 mtge 2%s ser G1974 Ice & Fuel 2%s debs	F-A F-A J-D	101 1/2	*109 101 101 ½ *92 95	10	1067% 110 99 1013/4	1st mortgage 3s1978 3s debentures1969	А-О Ј-Ј	2010 	$1\overline{0}\overline{1} \frac{1}{18} 1\overline{0}\overline{1} \frac{1}{18}$	325	101 ½ 10
e Cin Chic & St Louis Ry	J-D J-D J-D		*81 82		92 92 79 81 ¹ /8	Hackensack Water 1st mtge 2%s1976	Н м-в		*021/ DC		063/
f & impt 4½s series E1993	J-D J-J	83 615/8	79 83 * 100 603% 62	3 49	79 86 ¹ / ₄ 56 ¹ / ₂ 68 ⁵ / ₈	Hocking Valley Ry 1st 4½s1976 Household Finance Corp 2 ³ / ₄ s1970 Hudson Coal 1st s f 5s series A1962	J-J J-J		*93½ 98 *124½ 98 98	6	96 ³ 4 121 ¹ /4 95
Louis Div 1st coll trust 4s1991	J-J M-N J-J	1031/8	*59 6078 83 84 10534 1054	·	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Hudson Co Gas 1st gold 5s1949 Hudson & Manhattan 1st 5s A1957	J-D M-N F-A	91 63½	$\begin{array}{r} 90\frac{1}{4} & 91 \\ \stackrel{\circ}{}102\frac{1}{8} & 102\frac{5}{8} \\ 62\frac{7}{8} & 64\frac{3}{4} \end{array}$	$\frac{36}{42}$	90 ¹ / ₄ 9 102 ¹ / ₄ 10 61 ¹ / ₂ 6
Pland & Pittsburgh RR—	J-D F-A	÷-	*105 105 ½ *1015%		104 1/2 106 1/2 104 1/4 105	△Adj income 5sFeb 1957	▲- 0	24	223,4 24	144	21%
land Union Terminals Co-	A-0		*977% 1071/2 1071/2		100 10134	Illinois Bell Telep 23/4s series A1981	J-J I	DOT	001/ 001/		07
mtge 4½s series C1973 mtge 4½s series C1977	A-0 A-0	106 1/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2 9 18	106 108 104 106½ 102 103%	Inhibits Ben Felep 2.44s series A1961 1st mtge 3s series B	J-D	99¼ 103¾	99 ¹ / ₄ 99 ¹ / ₄ 103 ³ / ₄ 103 ³ / ₄	8.1	97 9 1025% 10
as (stamped modified)1980 mbia Gas & Electric Corp	M-N		4534 4612	15	45 5034	1st gold 3 ¹ / ₂ s1951 Extended 1st gold 3 ¹ / ₂ s1951	J-J J-J A-0	- 3	*103 *101½ *101½ *35 70	27	103 10 101¼ 10
s debentures 1973	M-S A-O	103	102 ¹ / ₂ 103 103 ³ / ₄ 103 ³ / ₄	6 3	101 ³ / ₄ 103 103 ¹ / ₂ 105 ¹ / ₄	1st gold 3s sterling1951 Collateral trust gold 4s1952 Refunding 4s1955	M-S A-O M-N	 1041/8	$\begin{array}{cccc} 101\frac{3}{4} & 102 \\ 104 & 104\frac{1}{2} \end{array}$	28	$10\overline{13}4 10$ 103% 10
nbus & Toledo 1st extl 4s1955	M-S F-A	24 10	*106 ¹ / ₈ *105		106 1071/4	Purchased lines 3 ¹ / ₂ s1952 Collateral trust gold 4s1953 Refunding 5s1955	J-J M-N M-N	101½ 105½	$\begin{array}{c} 100\frac{1}{2} \\ 100\frac{1}{2} \\ 100\frac{1}{2} \\ 101\frac{1}{2} \\ 101\frac{1}{2} \\ 105\frac{1}{2} \\ 105\frac{3}{4} \end{array}$	6 3 15	$100\frac{1}{2}$ 10 $100\frac{1}{2}$ 10 $100\frac{3}{4}$ 10 $105\frac{1}{8}$ 10
nonwealth Edison Co	F-A J-D	104½	104 104 ¹ /2	36	104 104%	Debenture 434s1966 Cairo Bridge gold 4s1950 Litchfield Div 1st gold 3s1951	F-A J-D J-J	83 	*103 ¹ / ₂ 83 *103 ¹ / ₈ *100 ⁵ / ₈ 103 ³ / ₈	15 71 	10378 10 $79\frac{1}{2} 8$ $103\frac{1}{8} 10$
River Pwr s f 3 ³ / ₄ s A1951	J-J F-A	<u> </u>	*104 ³ / ₈ *103 ⁵ / ₈ *106		1043/8 1047/8 106 1061/2	Louisville Div & Term gold 3½s_1953 Omaha Div 1st gold 3s1951 St Louis Div & Term gold 3s1951	J-J F-A J-J		102 ¹ / ₈ 102 ¹ / ₄ °100 ⁵ / ₈		$101\frac{1}{2}$ $101\frac{1}{2}$ $100\frac{1}{8}$ 10
& ref mtge 2 ³ / ₄ s ser A1982	A-O M-S	an a	*100 1043/4 97 973/8	11	101 101 96 98 ¹ / ₈	Gold 3 ¹ / ₂ s1951 Springfield Div 1st gold 3 ¹ / ₂ s1951 Western Lines 1st gold 4 ³ / ₂ s1951	J-J J-J		*100 ⁵ / ₈ 101 101 ¹ / ₂ *101 ¹ / ₂	12	101 10
& ref mtge 2%s ser B1977 & ref mtge 2%s ser C1972 & ref 3s series D1972	A-O J-D M-N	995%	°95¼ 97½ 995% 995% 103¼ 1035%		$\begin{array}{r} 94\frac{5}{8} & 95\frac{1}{4} \\ 98\frac{1}{2} & 99\frac{3}{4} \\ 102\frac{3}{8} & 103\frac{5}{8} \end{array}$	Registered Ill Cent and Chic St L & N O—	F-A F-A		*102 ¹ / ₂ *100 ¹ / ₂	2,223) 1 	102½ 10
olidated Natural Gas 2 ³ /481963	J-D A-O M-S	106% 	$\begin{array}{c} 106\frac{5}{8} \ 106\frac{7}{8} \\ 101\frac{3}{4} \ 101\frac{3}{4} \\ 161 \ 101\frac{5}{8} \end{array}$	158 50 61	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Joint 1st ref 5s series A1963 1st & ref 4 ¹ / ₂ s series C1963 1st ref mtge 4s ser D1963	Ј- Д Ј-Д Ј-Д	95 88 ¼ 82	94 ¹ ⁄ ₂ 95 ¹ ⁄ ₈ 88 ¹ ⁄ ₄ 89 ¹ ⁄ ₂ 82 83	71 15 7	$\begin{array}{cccc} 92{}^{3}\!$
ible Steel 1st mtge 3 %s1965	J-J M-N J-D	100 ½ 	100 1/8 100 1/8 *9338 95 *46 1/2 49 1/2	6 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Illinois Terminal Ry 4s ser A1970 Indiana Ill & Iowa 1st gold 4s1950 Indianapolis Union Ry Co	J-J J-J	Ξ	98 98 100¼ 100¼	3 1	98 10 100¼ 10
Deposit receipts1952	J-D J-J J-J J-J	32 	31 ³ / ₄ 32 ¹ / ₄ *27 28	$\overline{22}$ $\overline{14}$		Ref & Imp $2\frac{1}{2}$ s ser C1986 ‡International Great Northern RR— \triangle 1st 6s series A 1952	J-D J-J	 63	*89 100¼ 61¼ 63	 48	 67½ 6
7½s series A deposit rcts1946 6s series B deposit receipts1946	J-D J-D J-D		$\begin{array}{rrrr} 26\frac{1}{2} & 28 \\ *32\frac{3}{8} & 34 \\ 32\frac{1}{4} & 32\frac{1}{4} \end{array}$	14 	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	△Adjustment 6s series AJuly 1952 △1st 5s series B1956 △1st gold 5s series C1956	A-0 J-J J-J	23 ½ 56	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	42 6	98 9 59 6
	D		*			\$△Internat Hydro-Elec deb 6s1944 Int Rys Cent Amer 1st 5s B1972'	А-О М-N	69 ¼ 	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	4. 15 	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
on Pr & Lt 1st mtge 2 ³ / ₄ s1975 mortgage 3s1978	A-0 J-J		*99½ 100¼		99 100 ¹ / ₄						
on Union Ry 3¼s ser B1965	J-D J-D A-O		*103½ *98			Jamestown Frankl & Clear 1st 4s_1959 Jersey Central Pow & Lt 2%s1976	J-D M-S	71	$\begin{array}{rrrr} 70\frac{1}{4} & 71\frac{1}{2} \\ 97\frac{3}{4} & 97\frac{3}{4} \end{array}$	18 16	70¼ 7 96½ 9
Ware Lack & West RR Co- Y Lack & Western div	A-O M-N		*101¼ 101% 92½ 93	32	101 ¹ / ₂ 102 91 96 ¹ / ₄				51 /4 51 /4	. 10	3072 9
st & ref M 5s ser C1973 ncome mtge due1993 rris & Essex division	M-N M-N		87 87 64 64	1 10	85 87 ¹ / ₂ 64 68 ⁷ / ₈	Kanawha & Mich 1st gtd gold 4s_1990 Kansas City Bower & Light 24.c. 1976	4-0 1-0		* 96		96 9
Coll Tr 4-6sMay 1 ?042	M-N A-O	64	64 65 *104 ½ 104 ¾	15	64 69 ³ / ₄ 103 ¹ / ₄ 104 ³ / ₄	Kansas City Power & Light 2 ³ / ₄ s_1976 1st mortgage 2 ⁷ / ₈ s_1978 Kansas City Southern Ry 1st 3s_1950	J-D J-D A-O		*99 *101½ 101¼ 101¾	 23	100¼ 10 101¼ 10
er & Rio Grande West RR	J -D	Ξ.	* 1071/2			1st mtge 4s ser A1975 1st mtge 35%s series B1968 Kansas City Terminal Ry 234s 1974	А-О Ј-Д А-О	104¾ 	104 104 ³ / ₈ *101 ⁵ / ₈ 100 ³ / ₄ 100 ³ / ₄	$\frac{37}{2}$	$ \begin{array}{r} 103\frac{1}{4} & 10 \\ 99\frac{3}{4} & 10 \\ 99\frac{3}{4} & 10 \end{array} $
1% contingent int) 1993 income mtge ser A (4½% contingent int) 2019	J-J Apr	 64 %	89 • 89 ½ 62 ³ 4 64 ½	6	87 91 ¹ / ₈	Kentucky Central gold 4s1987 Kentucky & Indiana Term 4½s1961 Stamped1961	J-J J-J J-J	SE.	$^{\circ}114^{1/2}$ $^{\circ}53$ 65 $^{\circ}97$		$114\frac{1}{2}$ 11 $100\frac{1}{2}$ 10
Income mtge (3% fixed	J-J	80 ¹ / ₂	78 ¹ / ₂ 80 ⁵ / ₈	- 44	61% 65%	Plain 1961 4½s unguaranteed1961 Kings County El L & P 6s1997	J-J J-J A-O	문문	108 108 *98 ¹ /8 *170 ³ /4	. 2	108 10
In & ref 3s series H1966 $x ref 2^{3}$ series H1970	M-S J-D	80 ½ 104 ½	1087/8 1091/4 1041/2 105	29 2 24	775% 82 108½ 110 104¼ 105½	Koppers Co 1st mtge 3s1964 ‡∆Kreuger & Toll 5s ctfs1959	A-0 ₩-S		*10034 $*10234$ 10334 1	 13	1013/8 10 3/4
ot & Mack 1st lien gold 4s1995 Second gold 4s1995	M-S J-D J-D	108 67	$\begin{array}{cccc} 98\frac{1}{2} & 98\frac{1}{2} \\ 108 & 108\frac{1}{4} \\ 67 & 67 \end{array}$	3 43 2	98 ¹ / ₂ 99 ⁵ / ₈ 105 ¹ / ₄ 109 ¹ / ₄ 67 73 ¹ / ₄		L				
	J-D		°50 71	18	70 71	Laclede Gas Light 41/2s conv debs1963	¥-8	112			

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NEW YORK BOND RECORD

Monda	v March	14, 1949
ana on uuu	Y, IVIAICII	11. 1010

Bonds Sold No. 41 15 30 ---6

19 -4

31

2 9 ---

38

34

13

5

22

5

 $\begin{array}{r}
 44 \\
 17 \\
 14 \\
 6 \\
 35 \\
 \end{array}$

67

8 2

14 4

> 68 1 ---

> 20

3 2 25

5 22 5

5

11

3 1

2

14

111

11 7 -1

49 2 Range Since Jan. 1 Low High 75% 11¼ 35% 5 98¼ 100 58 63½ 96 96 106% 1075%

89 95 101 1⁄4 103 1⁄2

98% 99% 96% 99%

105 1/4 106 1/4

 $\begin{array}{cccccccc} 12 & 14 \\ 100 \frac{3}{6} & 102 \frac{5}{8} \\ 96 & 97 \frac{1}{2} \\ 95 & 97 \frac{1}{4} \end{array}$

104 1/8 105

55 1/2 67 1/2

103³/₈ 104¹/₂ 103 103

991/2 1011/8 1003/4 1011/2

 $\begin{array}{c} 995\% & 100\% \\ 100\% & 102 \\ 99\% & 100\% \\ 99 & 99\% \\ 101\% & 102\% \\ 99 & 99\% \\ 101\% & 102\% \\ 9 & 10\% \\ 8\% & 10 \\ 101\% & 102\% \end{array}$

97 98%

1071/2 1071/2

 $\begin{array}{cccc} 103\,\frac{1}{4} & 107 \\ 103 & 108 \end{array}$

86 89 99³/₄ 101¹/₄

 $\begin{array}{c} 82\frac{1}{2}\\ 84\frac{3}{4}\\ 82\end{array}$

109

102

991/2 993/4

92¹/4 92 92

109

1023/4

991/2 1001/4 106_ 1061/2

97 97

75 85 128 1287/8 112 112 -- --

Friday Last Sale Price

> 81/4 35/8

9834

101 1/4

60 1/4

79½ 90

10134

991/4

106 1/4

104 %

103 1/8 102 1/4 97 3/4

96 98 1023/8 1055/8 1024/2

67

1011/2

115 1/8 101 104 7/8 94 3/4 94 1/2 100 1/8 84 3/8

110

1161/2

10434

11111

103½ 89

1021/2

THAT:

101⁵/8

Interest

M-8 J-D M-8 A-0 J-J J-J

J-J F-A P-A J-J F-A J-J J-J J-J J-J M-S

A-0 A-0 M-S M-S

0000JJJJ

7-A A-O J-J A-O

M-N

J-J M-8 A-0 F-A J-D A-0

4-0

₩-N J-D

▲-0 ▲-0

F-A J-D J-D J-J J-J J-J J-J

J-D A-O Apr F-A M-S

Г-А Ј-Ј Ј-Ј

J-D M-N J-D F-A J-J

T-A

J-D

J-D M-N F-A F-A M-N

J-D 4-0 A-0 M-N

J-J 4-0

J-D A-0 A-0 J-D J-J J-J J-J J-J J-J J-J K-8

M-N J-J J-J J-D M-N 0

P

Week's Range or Friday's Bid & Asked Low High

8 8¹/₂ 3⁵/₈ 4¹/₈ 99 99 *57¹/₂ 59 *96 97 107¹/₄ 107¹/₂

77¹/₂ 79 128¹/₈ 128¹/₄ °112 °___ 108¹/₂

101 1/4 102 1/4

 $\begin{array}{c} 101\frac{1}{4} 102\frac{1}{4} \\ 999 \\ 595\% & 60\frac{1}{2} \\ 555 \\ 58 \\ 78\frac{1}{2} \\ 89 \\ 90 \\ 895\% \\ 895\% \\ 895\% \\ 101\frac{1}{4} \\ 102 \end{array}$

99 •102½ •_____97

106 1/4 106 1/4

1041/2 1045/8

6534 673%

 ${ \begin{smallmatrix} 103 \, \frac{1}{2} \\ 103 \ \ 103 } \\ { \begin{smallmatrix} 104 \\ 103 \end{array} }$

 $109\frac{7}{8}\frac{110\frac{1}{4}}{53\frac{5}{8}}\frac{53\frac{5}{8}}{53\frac{5}{8}}\frac{53\frac{5}{8}}{12\frac{1}{2}}$

 $\begin{array}{c} * & 12\frac{1}{2} \\ * 103\frac{1}{2} \\ 97\frac{1}{2} \\ 98\frac{3}{8} \end{array}$

 $\frac{116\frac{1}{2}116\frac{1}{2}}{109\frac{1}{8}109\frac{1}{8}}$ $\frac{104\frac{3}{4}105}{104\frac{3}{4}105}$

 $\begin{array}{cccc} 100 \frac{5}{8} & 100 \frac{5}{8} \\ 101 & 102 \\ 100 & 100 \\ ^{\circ}99 & 100 \frac{1}{2} \end{array}$

9 91/2

101 1/2 101 7/8

°96½ 98½

*102^{1/2} 108 *105^{3/4} 103^{3/8} 103³/8 *107^{1/2} --*108 --

 $\begin{array}{c} 103\frac{1}{4}&103\frac{1}{4}\\ 103\frac{1}{2}&103\frac{1}{2}\\ 88\frac{3}{4}&89\\ 99\frac{3}{4}&99\frac{3}{4} \end{array}$

 ${\begin{array}{*{20}c} 102 \frac{3}{8} & 102 \frac{1}{2} \\ 102 & 102 \end{array}}$

 $\begin{array}{cccc} 82\frac{1}{2} & 82\frac{1}{2} \\ *81 & 82\frac{1}{2} \\ 82 & 82\frac{1}{2} \\ \end{array}$

 $\begin{array}{r} & 99^{3}4 & 100 \\ 106^{3}8 & 106^{3}8 \\ & & 108 \\ 102^{3}4 & 102^{3}4 \end{array}$

°9934 1001⁄4

*109

RONDO		Friday	Week's Range	i ga ga k	1. P. 19 19	
BONDS New York Stock Exchange	Interest Period	Last	or Friday's	Bonds Sold No.	Range Since Jan. 1 Low High	BONDS New York Stock Exch
Lake Sh & Mich Sou gold 3½s1997 3½s registered1997 Lautaro Nitrato Co Ltd	J-D J-D	85½	85 ¹ / ₂ 86 ⁵ / ₈ * 84	8	85 ¹ / ₂ 96 ¹ / ₂ 90 90 ¹ / ₂	t△N Y Ont & West ref 4sJ △General 4s
J25 Fegistered 1997 Lautaro Nitrate Co Ltd. 1975 Lehigh Coal & Navigation Co 1975 S F. mige 3½s ser A	Dec	92	91 1/2 92	 32	89 ³ ⁄ ₄ 92 ¹ ⁄ ₂	N Y Power & Light 1st mtge 23/ N Y & Putnam 1st cons gtd 4s.
S F mige 3½s ser A1970 Lehigh Valley Coal Co	▲-0		96 96 ³ / ₄	8	95 97	N Y State Elec & Gas 2 ³ / ₄ s N Y Steam Corp 1st 3 ¹ / ₂ s IN Y Susguehanna & Western 1
58 stamped1954 58 stamped1964 58 stamped1974	Г-А Г-А Г-А		100 ¹ / ₄ 100 ¹ / ₄ *90 ¹ / ₄ 93 ¹ / ₂ 88 ⁵ / ₈ 90	4	100 101 ¹ / ₂ 90 96 ¹ / ₂	IN Y Susquehanna & Western n §△1st refunding 5s §△2d gold 4½s §△General gold 5s
Lehigh Valley Ry Co NY 41/2s ext_1950	Г-Л Ј-Ј	62 64	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	16 17	88 ¹ / ₄ 93 57 70 ⁵ / ₈ 60 72 ¹ / ₈	s A Greminal 1st gold 5s N Y Telephone 2%s ser D Ref mige 3s series F Norfolk Southern Ry Co A Gen mige 5s conv inc Norfolk Southern Ry Co
Lehigh Valley RR- 48 stamped modified2003 46 registered2003 4½s stamped modified2003 4½s stamped modified2003	M-N M-N	34 33	32 ³ / ₄ 34 ⁷ / ₈ 32 ¹ / ₄ 33 ¹ / ₈	282 14	31 1/2 41 1/2 30 40	Ref mtge 3 %s ser E Ref mtge 3s series F Niggars Falls Power 3 %s
4 1/28 stamped modified2003 4 1/28 registered2003 55 stamped modified2003	M-N M-N M-N	3534	34 ¹ /4 36 ³ /4 33 33	117	32 ¹ /4 46 ⁵ /8 32 42 ¹ /2	Norfolk Southern Ry Co-
Lehigh Valley Terminal Ry ext 55_1951 Lexington & Eastern Ry 1st 581965	A-0	39¼ 665/s	38 1/4 39 1/2 65 1/2 66 3/4	48 11	35 49 ⁵ /8	Norfolk & Western Ry 1st gold Northern Central gen & ref 5s Gen & ref 4 %s series A
Liggett & Myers Tobacco 5s	4-0 A-0 M-N	i zi	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	1 15	64 ¹ / ₄ 74 120 122 ¹ / ₂ 107 ¹ / ₂ 108 ¹ / ₄	Northik & Western Ky 18 gold Northern Central gen & ref 5s. Gen & ref 4½s series A Prior lien 45 4s registered General lien 35Ja: 3s registered Ref & imt 4½s series A
Lorillard (P) Co deb 5s	J-D F-A	/문/	1071/2 1071/2		265% 361/4 1071/2 1081/8	General lien 3sJa: 3s registered
Louisville Gas & Elec 3½s1966 1st & ref mtge 3s1978 Louisville & Nashville RR	A-0 M-8 M-8		104 104 *107 107¼	15	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Ref & impt 4½s series A Ref & impt 5s series C Ref & impt 5s series D
1st & ref M 3%s series P2003	▲-0 ▲-0	-	*921/2 93		92 9 4	Coll trust 4½s Northern States Power Co
St Louis Div 2d gold 3s1980	A-0 M-8	99 %	82 8234 98½ 993% 931/8 931/8	28 28 2	793/4 831/2 981/2 997/8 93 931/2	1st mtge 23/48
Atl Knox & Cinc Div 4s1955	X -N		*1075/8		1075 1075	Ref & impt 4½s series A Ref & impt 5s series C Coll trust 4½s Northern States Power Co- (Minn) 1st mtge 2¼s 1st mtge 3%s (Wise) 1st nuth 2¾s Northwestern JB: Trelephone- 3¼s debenture
Macy (R H) & Co 2%s debs1972 Maine Central RR 4%s ser A 1960	М м-м J-D		101 101 70 70	10	100% 101%	
Macy (R H) & Co 2%s debs1972 Maine Central RR 4½s ser A1960 1st mige & con 4s ser B1954 Mansti Sugar 4s sink fundFeb 11957 Manila RR (Southern Linge) & 1957	J-D M-N		*931/2 95 875/8 875/8	7 10	69 71 ¹ / ₄ 92 93 ¹ / ₂ 85 ¹ / ₈ 89 ³ / ₄	togdensburg & Lake Champlain §∆1st guaranteed 4s
May Dept Stores 2%s debs1959 Mead Corp 1st mtge 3s1966	₩-N J-J J-D		*687/8 *973/2 981/4		97 971/2	\$△1st guaranteed 4s Ohio Edison 1st mtge 3s 1st mtge 2 ³ / ₄ s
Michigan Bell Telephone Co- 3 ⁴ / ₈ debentures	M- N		*102 ¹ / ₂ *101 ³ / ₈		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Oklahoma Gas & Electric 2 ³ / ₄ s_ 1st mortgage 3 ¹ / ₄ s_ Oregon-Washington RR 3s ser
Michigan Bell Telephone Co- 3'4s debentures	А-0 М- 8		1053/8 1051/2 *100	20	103 ½ 105 ½ 100 100	
Ref & impt 4½s series C1952 Michigan Cons Gas 1st mtge 3½s_1969 1st mtge 2½s	M-N J-J M-8	$\overline{72}$	*1015% 1021/4 72 72		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	Boolffe Court Without a
Ist mtge 2%s 1969 Ist mtge 3%s 1969 Ist mtge 3%s 1969 Ist Addidand of N J Ist ext 5s 1969	8-M M-8		106¼ 106½	8 	105 ³ / ₈ 106 ¹ / ₂ 100 100 102 ⁵ / ₈ 102 ⁵ / ₈	Pacific Gas & Electric Co
Minn St Paul & South St 27451967	A-0 A-0		55 ¹ / ₄ 55 ¹ / ₄ *102 102 ³ / ₄	1	55 1/4 62 101 1/2 102 1/4	1st & ref 3s series K 1st & ref 3s series L
Ist mtge 4/3s inc ser AJan 1971	J-J J-J	14 Jun -	*82 ¹ / ₄ 49 ¹ / ₂ 51		$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	1st & ref 3s series N 1st & ref 234s series P
Missouri-Kansas mana DD	J-D	69 1/4	69 1/4 70 1/8	25	68 % 74 %	last & ref 3'/2's series 1 last & ref 3's series K last & ref 3's series K last & ref 3's series M last & ref 3's series P last & ref 2'/4's series P last & ref 2'/4's series P last & ref 2'/4's series Q last & ref 3''s seri
Prior Hen 5s series A]-7]-7]-7	80½ 	79 80 ¹ / ₂ *80 ¹ / ₂ 81 ³ / ₄	21 	79 85 ¹ /8 64 69 ¹ /2	27%s debentures 3%s debentures 3%s debentures 3%s debentures 3%s debentures 1%s debentures
	∡- 0	73%	*62 ³ / ₄ 64 71 ¹ / ₂ 73 ⁷ / ₈	34	61 ¹ / ₂ 70 ¹ / ₂ 66 ⁷ / ₈ 80 ¹ / ₂	3½s debentures Paducan & Ill 1st s f gold 4½s.
Alst & ref 5s series A	Г-А М-8 М-8	78½ 41½ 78%	77 78 ¹ / ₂ 39 ³ / ₈ 41 ¹ / ₂ 76 ¹ / ₄ 78 ¹ / ₈	79 170 166	75 ¹ / ₂ 82 ¹ / ₂ 37 ¹ / ₂ 44 ³ / ₄	Pennsylvania-Central Airlines-
ΔIst & ref 5s series G1978 ΔConv gold 5½s ser A1949 Δ1st & ref gold 5s series H	M-N M-N	78% 25	77 78 ⁷ / ₈ 22 ¹ / ₄ 25	56 227	75 1/4 82 5/8 75 1/4 82 1/2 21 5/8 26 7/8	Gtd 4s series E trust ctfs
Alst & ref 5s series I1981 Moh'k & Malone 1st gtd gold 4s1991	А-О Г-А М-8	78% 61	$\begin{array}{rrrr} 76\frac{1}{2} & 77\frac{7}{8} \\ 77\frac{1}{4} & 78\frac{7}{8} \\ 59\frac{3}{4} & 61 \end{array}$	29 47 4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Pennsylvania Glass Sand 3½s Pennsylvania Power & Light Co- 1st mtge 3s
Morris & Esser lot and debs1958	Г-А Щ-N J-D	 55½	104 1/8 104 1/4 *101 5/8 103	14	103 ¹ / ₄ 104 ¹ / ₄ 101 101 ³ / ₄	lst mtge 3s 3s s f debentures Pennsylvania RR— Cons sinking fund 4½s
Constr M 4½s series B1955 Mountain States Tel & Tel 200	M-N M-N	79 73 ½	545/8 563/8 771/4 791/4 721/8 731/8	$32 \\ 21 \\ 3$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	General 41/2s series A General 5s series B General 41/4s series D
3%s debentures1978	₩-N ▲-0		*927/8 		91 91½ 	Conv deb 3 ¹ /4s
V	N					Gen mtge 3 %s series F Peoples Gas Light & Coke Co-
Nashville Chattanooga & St Louis- lst mtge 3s ser B1986 National Dairy Products 23/4s debs_1970 3s debentures	7-A J-D	$-\frac{1}{12} \frac{1}{12} $	*84¼ 86 100⅛ 100¾	10	86 89 ¹ /4	All Control Section 2015 Secti
National Steel Corp 1st mtge 3s1970 National Supply 27/ 1st mtge 3s1965	J-D 4-0 J-D	104 ½ 105 ¼	104 1/8 104 1/4 105 105 1/4	10 15 28	993/8 1001/2 1031/4 1041/4 1045/8 1057/8	Peoria & Pekin Union Ry 5½s. Pere Marquette Ry 3¾s ser D_ Phila Balt & Wash RR Co- General 5s series B
New England Tel & Tel 5s A1954 1st gtd 41/5s spring P	M-N J-D		*99½ 101½ *102 1005% 101¼		98 ³ / ₄ 99 ³ / ₈ 102 102 100 ⁵ / ₈ 101 ³ / ₄	Bhiladelphia Co coll to Alla
3s debentures1961 New Jersey Bell Telephone 31/681988 N J Junction BP std laboration 1988	₩-N A-O J-J	1173/8	117 ¹ / ₄ 117 ³ / ₈ 100 ¹ / ₂ 101 104 ⁵ / ₈ 105 ¹ / ₂	$\frac{13}{2}$	117 1173/4 993/4 1011/4	Philadelphia Electric Co-
New Jersey Power & Light 3s1986 New Orleans Great Non 5 - 1974	Р-А М-В Ј-Ј	E.	*757/8 1035/8 1035/8	20 1	103 ³ / ₈ 105 ¹ / ₂ 103 ⁵ / ₈ 103 ⁵ / ₈	Philadelphia Co cont r *48 Philadelphia Electric Co- ist & ref 234s 1st & ref 234s Cortificates of denset
Ref & Imp 4 1/2s series A1952 New Orleans Term 1st gtd 42	J-J	 <u></u>	99 ¹ / ₂ 100 *104 ³ / ₈ 105 ¹ / ₂	11	98 1/4 100 104 1/4 105 1/2	1st & ref 2%s ‡§△Philippine Ry 1st s f 4s △Certificates of deposit
tNew Orleans Texas & Mexico Ry-	J-J ▲-O	102¼ 92	102 102 ¹ / ₂ 91 92 ¹ / ₂	22 23	102 104	Phillips Petroleum 2 ³ / ₄ s debs
Δ Certificates of deposit	F-4	 	$\frac{91}{92\frac{1}{2}} \frac{92\frac{1}{2}}{92\frac{1}{2}}$	23 7	90 95 1/8 92 93 90 5/8 95	Pittsburg Bessemer & L Erie 2%s Pgh Cinc Chic & St Louis Ry— Cons gtd 4s series F
△lst 4½s series D1956 △Certificates of deposit1956	F-4	89	871/2 89	$\bar{2}\bar{0}$	871/2 92	Cons gtd 4s series G Cons gtd 4s series H Cons gtd 4½s series I
△Certificates of deposit	<u>▲-0</u>	95 ¾ 	94 94 95 1/2 95 7/8 94 94	32 1	94 971⁄2 93 95	Pgh-Cinc Chic & St Louis RR-
New York Central RR Co- Cons 4s series A 1998 Ref & impt 4/s series A 2013 Ref & impt 5 series C 2013 N Y Central & Huden Pircov 2013	7-A A-O	56 ³ / ₄	551/4 57	260	51 1/8 61 1/2	Gen mtge 5s series A Gen mtge 5s series B Gen mtge 3%s series E
	▲-0	58 ³ 4 65 ¹ ⁄ ₂	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	234 93	54 1/4 66 3/4 60 3/4 73	Pittsb Coke & Chem 1st mtge 3 ¹ / ₂ Pittsburgh Consolidation Coal—
General mtge 3½s	Ј-Ј Ј-Ј Г-А	 54½	74 75 *68 71 53 ³ / ₄ 54 ¹ / ₂	35	74 81% 71 75	3½s debentures Pittsburgh Steel 1st mtge 4¼s Pittsburgh & West Virginia Ry_
3½8 registered	7-A F-A		*513/4 55 54 541/8	10 	52 1/4 61 53 1/8 56 7/8 53 60 3/4	1st mtge 4½s series A 1st mtge 4½s series B 1st mtge 4½s series C
Bet mice all ago & St Louis-	7-A J-D	52 97½	52 52 97½ 97%	1	51 58 -	1st gen 5s series B
N Y Connecting RR 23/48 ser B1986 N Y Dock 1st gold 4s	4-0 4-0 F-4	90 1/2	90 ¹ / ₂ 90 ¹ / ₂ 90 ¹ / ₂ 90 ¹ / ₂	1 17	94% 97% 90½ 92 86% - 91	1st gen 5s series C 1st gen 4½s series D Pittston Co 5½s inc debs
Mtge 4s series A 2042	M-N J-J	100	100 100 * $\overline{991_2}$	8	995% 101 100 100	1st mortgage 34s
Mtge 4s series B2043 N Y Lack & West 4s series A1973 4/26 Series B1973	J-J M-N M-N		*96 98 70 70		98 100 69 725%	1st mortgage 3s Providence Terminal 4s
1st & ref mtge 4s ser A2007	J-J	64 1/4	631/2 641/2	1 122	78 81 62 ³ / ₄ 69 ¹ / ₂	Public Service Elec & Gas Co
Harlem River & Port Chester- 1st 4s1954	May M-N	45 1/4	44 1/2 45 1/2	340	43 48 1/4	1st & ref mtge 3s

(1137) 33

NEW YORK BOND RECORD RANGE FOR WEEK ENDED MARCH 11

	an de Martin Prisident	Friday	Week's Bange	R	ANGE FOR WEEK	ENDED MARCH 11	n na stadio Politica da la composición Politica da la composición da la composición da la composición da la composición da	Friday	Week's Range	ing in the Second	8
BONDS New York Stock Exchange	Interest Period	Last	or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since Jan. 1 Low High	B O N D S New York Stock Exchange		Last Sale Price	or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since Jan. 1 Low High
Quaker Oats 2%s deb1964	, Q		100½ 100½	2	100¼ 102	Union Electric Co of Mo 3%s1971	м-м	J tigo.	109 109 1/8	6	108¼ 109¼
						1st mtge & coll trust 2 ³ /451975 3s debentures1968 Union Oil of Calif 3s deb1967	A-O M-N J-J		100 1/4 100 1/2 *103 103 1/2 104 1/4	5	100 100 ¹ / 100 ⁷ / ₈ 102 ⁷ /
Reading Co 1st & ref 3%s ser D1995	R M-N	89	8734 89	31 22	86 ¹ / ₂ 93 ³ / ₄	234s debentures1970 Union Pacific RR—	J-D F-A	5	100 1001/2	4 4	103½ 1043 99¾ 1001
conster Gas & Elec Corp- Gen mtge 4½s series D1977	A-0 M-S		103½ 104 * 125		102½ 104	2%s debentures1976 Ref mtge 2½s series C1991	M-S		101 ½ 101 ½ 93 93	26 26	100 ³ / ₄ 103 92 93
Gen mtge 3 ³ / ₄ s series H1967 Gen mtge 3 ¹ / ₂ s series I1967 Gen mtge 3 ¹ / ₄ s series J1969	м-S м-S м-S	Contract of the	*107 ¹ / ₈ *105 ¹ / ₂ *106 ¹ / ₄		106 10634	United Biscuit 23/45 debs1966 U S Rubber 25/45 debs1976 25/45 debentures1967	A-O M-N A-O	Sec. Sec. 1	*100 100 ¹ / ₂ *937/ ₈ 94 ³ / ₈ *95 ¹ / ₄ 96		99½ 100 93½ 94
△Rut-Canadian as stamped1949 §△Rutland RR 4½s stamped1941	J-J J-J	· · · · · · · · · · · ·	°	-3	$\begin{array}{ccc} 9 & 10 \\ 8^3\!$	Universal Pictures 33/48 debs1959	M-S		79 79	-2	751/2 79
	S						. V	/]		g wele	
aguenay Power 3s series A1971 t Lawr & Adir 1st gold 5s1996	M-S J-J		°9834 100 ° 80	112	9734 100 73½ 76	Vandalia RR cons g 4s series A1955 Cons s f 4s series B1957 Virginia Electric & Power Co-	F-A M-N	an in the second	° 105	a na 1944 Alan 1947 - Angel	106 106
2d gold 6s1996 t L Rocky Mt & P. 5s stamped1955 t Louis-San Francisco Ry Co	А-О Ј-Ј	1 E 1	°98½	1 1 7 7	80 86 99½ 100	1st & ref mtge 2 ³ / ₄ s series E1975 1st & ref mtge 3s series F1978 3 ¹ / ₈ s conv debentures1963	M-S M-S A-O	99 	99 99 103¼ 109¼ 109¾	3	98¼ 100 102¾ 103 107¾ 109
1st mtge 4s series A1997 △2nd mtge inc 4½s ser AJan 2022 it Louis-Southwestern Ry	J-J May		84 ¹ / ₄ 85 ¹ / ₂ 55 56 ³ / ₄	176 135	83 88 ³ /4 53 61 ³ /4	Va & Southwest 1st gtd 5s	J-J A-O	· · · · · · · · · · · · · · · · · · ·	*103 104 94 94	.14 	$ \begin{array}{r} 107 \frac{3}{4} & 109 \\ \overline{94} & \overline{98} \\ \overline{94} & \overline{98} \end{array} $
1st 4s bond certificates 1989 2d 4s inc bond cetfs Nov 1989 Gen & ref gold 5s series A 1990	M-N J-J J-J		*107 ¹ / ₂ 109 90 90 102 ¹ / ₄ 102 ¹ / ₂	$\frac{\overline{3}}{27}$	$\begin{array}{cccc} 105 & 109\frac{1}{2} \\ 85\frac{1}{2} & 90\frac{1}{2} \\ 101 & 103\frac{1}{2} \end{array}$	195 1st-lien & ref M 31/4s ser C1973	М-N А-О		98 ³ 4 99 ¹ 4 *104 ¹ / ₂ 105 ³ / ₄	17	96 99 103½ 105
t Paul & Duluth 1st cons gold 4s_1968 t Paul Union Dept 3%s B1971	J-D A-O M-N		102 74 102 72 102 102 128 128	21 1 2	1063/4 1063/4 1005/8 102	and the second secon	. V	v			
cioto V & N E 1st gtd 4s1989 exboard Air Line RR CO1916 1st mtge 4s series A1996 \triangle Gen mtge 4½s series AJan 2016	J-J	128 102 ½	102 1021/8	19	127 128 100 102%	Wabash RR Co	Apr		801/4 801/4	1	80¼ 8:
hell Union Oil 2½s debs 1971	J-J J-D - A-O	6678 961/2	65 67 *95 ³ 4 96 ¹ / ₂ 96 ³ / ₈ 96 ³ / ₄	89 26	63 69 ³ / ₄ 95 ³ / ₈ 96 96 97 ¹ / ₄	Gen mtge inc 4¼s series B_Jan 1991 1st mtge 3¼s series B_1971 Walker (Hiram) G & W 2¾s debs_1966	Apr Apr M-N	75 '	75 75 98 98 *100 100 ³ 4	8 25	75 70 9734 99 9834 100
\$△Silesian-Amer Corp coll tr 781941 kelly Oil 2 ³ / ₄ s debs1965 ocony-Vacuum Oil 2 ¹ / ₂ s1976	F-A J-J J-D	45 9534	$\begin{array}{cccc} 42 & 45 \\ 101 & 101 \frac{1}{2} \\ 95\frac{5}{8} & 96 \end{array}$	5 12 37	25 45 100 101½ 95 96½	Walworth Co conv debentures 34s_1976 Ward Baking Co- 5½s debs (subordinated)1970	М-N А-О		90 90 104 ⁵ 8 104 ⁵ 8	10 1	89½ 92 104½ 100
outh & Nor Ala RR gtd 5s1963 outhern Bell Tel & Tel Co 3s debentures1979	A-0 J-J		$123\frac{1}{8}$ $123\frac{1}{8}$ $102^{9}4$ $102^{9}4$	1	123 123 ¹ / ₈ 100 ¹ / ₈ 102 ³ / ₄	Warren RR 1st ref gtd gold 3½s_2000 Washington Terminal 2%s ser A_1970	F-A F-A		°51 53 ° 100 ¹ /2	in state	51 58 9934 99
2% debentures1985 2% debentures1987	F-A J-J		96 ¹ /2 96 ⁵ /8 *98 98 ¹ /4	25	94 ¹ / ₂ 96 ³ / ₄ 97 97 ¹ / ₄	Westchester Ltg 5s stpd gtd1950 Gen mtge 3½s1967 West Penn Power 3½s series I1966	J-D J-D		$\begin{array}{cccc} 106 & 106 \\ 1075_8 & 1073_4 \\ 1093_4 & 1093_4 \end{array}$	2 6	106 106 106 ³ / ₄ 107
outhern Indiana Ry 234s1994 outhern Pacific Co1st 41/2s (Oregon Lines) A1977	J-J M-S	 983⁄4	77½ 77½ 97% 99	. 2 .77	74 ⁵ / ₈ 77 ¹ / ₂ 96 ¹ / ₄ 101 ⁷ / ₈	West Shore 1st 4s guaranteed2361 Registered2361	J-J M-S M-S	57 54%	$\begin{array}{rrrr} 108^{3}{}^{4}& 108^{3}{}^{4}\\ 56^{1}{}^{4}& 57^{1}{}^{2}\\ 54^{1}{}^{2}& 55^{1}{}^{2}\end{array}$	13 99 20	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
Gold 4½s1969 Gold 4½s1981 San Fr Term 1st mtg 3¾s ser A_1975	M-N M-N J-D	90 ^{1/2} 89 ¹ /2	88 90 ¹ / ₂ 86 ¹ / ₄ 89 ¹ / ₂ 100 ¹ / ₄ 100 ¹ / ₄	44 89 15	86 ¹ / ₄ 95 ¹ / ₄ 85 ¹ / ₂ 92 ⁵ / ₈ 100 101	Western Maryland 1st mtge 4s1952 Western Pacific 4½s inc AJan 2014	А-О Мау	101	$ \begin{array}{cccc} 100 & 101 \\ 99^{\frac{1}{2}} & 99^{\frac{1}{2}} \end{array} $	30 5	100 101 99½ 100
1st mtge 2%s series E1986 1st mtge 2%s series F1986	J-J J-J	861⁄2	86 ¹ / ₄ 86 ¹ / ₂ *80 ¹ / ₂ 82	13	84 87 ¹ /8 80 84 ¹ /4	Western Union Telegraph Co- Funding & real estate 4½s1950 25-year gold 5s1951	M-N M-S	$101\frac{1}{2}$ $101\frac{1}{4}$	$\frac{101_{2}^{1}101_{8}^{5}}{101_{4}^{1}101_{8}^{3}}$	60 31	101½ 10 101¼ 10
1st mtge 2 ¹ / ₄ s series G1961 outhern Ry 1st cons gold 5s1994 Devel & gen 4s series A1956	J-J J-J A-O	116 94 ¹ / ₄	$\begin{array}{rrr} 94\frac{1}{4} & 94\frac{1}{4} \\ 115\frac{1}{4} & 116 \\ 93\frac{1}{2} & 94\frac{1}{2} \end{array}$	5 5 112	$\begin{array}{cccc} 94 & 95\frac{1}{2} \\ 111\frac{1}{2} & 116\frac{1}{8} \\ 92\frac{1}{4} & 98 \end{array}$	30-year 5s 1960 Westinghouse El & Mfg 2½s1951 2 ³ 6s debentures1971	J-J J-J M-S	82 ¹ / ₄ 101 ¹ / ₈ 99 ¹ / ₄	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	58 7 5	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
Devel & gen 6s series A 1956 Devel & gen 6 ¹ / ₂ s series A 1956	A-0 A-0	105½	$\begin{array}{cccc} 105 & 105 \frac{1}{2} \\ 108 & 108 \frac{1}{2} \end{array}$	8 17	103 ³ / ₄ 107 108 110	2.65s conv debentures1973 Wheeling & Lake Erie RR 4s1949	J-J M-N	10034	100 ¹ ₂ 100 ⁷ ₈ *101 ¹ ₁₆	98 	100 10 100 10
Memphis Div 1st gold 5s1996 St Louis Div 1st gold 4s1951 outhwestern Bell Tel 234s debs1985	J-J J-J A-O		$\begin{array}{c} 105\frac{1}{2}\ 106\\ 102\frac{3}{4}\ 102\frac{3}{4}\\ 97\frac{1}{2}\ 98 \end{array}$	17 1 11	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Gen & ref M 234s series A1992 Wheeling Steel 314s series C1970 1st mtge 314s series D1967	J-D M-S J-J	98 ¼	*95 ³ 4 98 98 ¹ / ₄ 99 ¹ / ₂ 59 ¹ / ₂	13 3	97 96½ 9
3 %s debentures1983 Spokane Internat 1st gold 4½s_2013 tandard Oil of Calif 2¾s debs1966	M-N Apr M-N	e	*1047/8 1051/2 *511/4 521/2 *1031/2	Ē	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	Wilson & Co 1st mortgage 3s1958 Winston-Salem S B 1st 4s1960	A-0 J-J		°102 ³ 4 103 ¹ /8	2 - 2 - 2 - 2 - 2 - 2 - 2 - 2 - 2 - 2 -	$102\frac{1}{2}$ 10 112\frac{1}{8} 11
tandard Oil (N J) deb 2%s1971 unray Oil Corp 2%s debs1966 wift & Co 25%s debs1972	F-A J-J J-J	957 ₈	95 ¹ / ₂ 95 ⁷ ₈ 97 ¹ / ₂ 97 ¹ / ₂	55 	945/8 96 97 97 973/8 98	‡Wisconsin Central Ry §∆1st general 4s1949 △Certificates of deposit	J-J J-J	723/4	7238 7234	20	72 7
2%s debentures1973	м-м	22	*101 ¹ / ₄ 101 ³ / ₄		97% 98 101¾ 101¾	§∆Su & Du div & term 1st 4s1936 ∆Certificates of deposit	M-N	43½	42 43½	31 	41½ 49 46% 46
	Т	11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1				Wisconsin Electric Power 25%s1976 Wisconsin Public Service 31/4s1971	J-D J-J	12.1	96 ⁵ a 96 ⁵ a *104 ¹ 2	5 	95% 97 104% 104
erminal RR Assn of St Louis- Ref & imp M 4s series C2019 Ref & imp 2%s series D1985	J-J A-0		°115 ¹ / ₂ 100 ⁵ / ₈ 100 ³ / ₄	-4	$115\frac{1}{4}$ $115\frac{1}{2}$ 9978 101 $\frac{1}{8}$		Y	,	na dia 1977 ary 1977 Ang ang ang ang ang ang ang ang ang ang a		
exas Corp 3s deb1965 exas & New Orleans RR—	M-N	105 1/4	105 ¹ / ₄ 105 ⁵ / ₈	16	105 106	Yonkers Elec Lt & Power 2%s1976	J-J	1			94 94
1st & ref M 3¼s series B1970 1st & ref M 3%s series C1990 exas & Pacific 1st gold 5s2000	A-0 A-0 J-D	92 ³ 4	$\begin{array}{cccc} 97 & 97 \\ 92^{3}{}_{4} & 93^{1}{}_{2} \\ 122 & 122^{1}{}_{2} \end{array}$	2 52 15	$\begin{array}{cccc} 97 & 99 \\ 92 & 97\frac{1}{4} \\ 118\frac{3}{4} & 122\frac{1}{2} \end{array}$	a Deferred delivery sale not include included in the year's range n Under-t not included in the year's range, y Ex-c	he-rule sal	year's rang e not inclu	ge. d Ex-intere ded in the yes	st. e Odd r's range	i-lot sale n . r Cash sa
Gen & ref M 3%s series E1985 exas Pacific-Missouri Pacific- Term RR of New Orleans 3%s_1974	J-J J-D	983⁄4	98 ¹ 4 98 ³ 4 102 102	35 . 1	97 ³ 4 101 ³ 8 100 ³ 4 102	SNegotiability impaired by maturity Companies reported as being in basis	у.	receivershir). OF reorganize	ed under	Section 77
Chird Ave Ry 1st ref 4s1960 △Adj income 5sJan 1960 Col & Ohio Cent ref & impt 3¾s_1960	J-J A-O J-D	34	63 1/8 64 33 35 *101 1/2 102	17 220	$\begin{array}{cccc} 61 & 71\frac{1}{2} \\ 32\frac{1}{8} & 45\frac{3}{4} \\ 101\frac{1}{4} & 102 \end{array}$	the Bankruptcy Act, or securities assum *Friday's bid and asked prices; no s	ed by such	1 companie	S		
ri-Continental Corp 2%s debs1961	M-S		*99 100%		99 ¹ / ₂ 100 ¹ / ₈	△Bonds selling flat.	a sana				

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, Mar. 5 and ending the current Friday, Mar. 11. It is compiled from the reports of the Curb Exchange itself, and is intended to include every security, whether stock or bond, in which any dealings have occurred during the current year.

RANGE FOR WEEK ENDED MARCH 11

STOCKS— New York Curb Exchange	Last Sale Price		for Week Shares	Range Since J		STOCKS— New York Curb Exchange	Last Sale Price	Rang of Pri		Range Since	January 1
Par		Low High		Low	High	Par		Low H	igh .	Low	High
ACF-Brill Motors warrants			1.0000	1 Jan	1½ Jan	Altofer Bros common*			- 19 - 19 - 19 - 19 - 19 - 19 - 19 - 19	61/2 Mar .	91/2 Ja
Acme Aluminum Alloys1	234	2% 234		25% Feb	37/8 Jan	Aluminum Co of America common*	521/2	51 5	3 4.000	48 Jan	53 Ma
Acme Wire Co common10		23 23	10	23 Mar	32½ Jan	\$3.75 cumulative preferred100		97 9		93 ³ / ₄ Jan	97 Ma
Adam Hat Stores Inc1	4 1/8	4 4 1/8	200	4 Mar	43/4 Jan	Aluminum Goods Mfg*	680.6 <u>75</u> 68,056			24% Mar	- 261/2 Ja
Aero Supply Mfg1	11/2	138 158	2,000	1 ³ [°] Mar	1 1% Jan	Aluminum Industries common•				5½ Feb	63/4 Ja
Agnew Surpass Shoe Stores*				7½ Jan	7½ Jan	Aluminum Ltd common*	481/8	471/2 4	31/4 3.300	461/4 Feb:	5134 Ja
Ainsworth Mfg common5	9	858 9	500	8¼ Feb	9½ Jan		이 그의 문제가?		a farmer and the	and the second	had an original states of the
Air Associates Inc (N J)1		512 534		5½ Mar	6 ³ 8 Jan	American Bantam Car Co class A1	1	1 .	1/8 1,500	1 Feb	13% Jai
Air Investors common2	10 44 Octo	3 3	100	3 Jan	3 Jan	American Beverage common1				1½ Jan	1% Ja
Convertible preferred10	1		10 10 10	35¼ Jan	35 ³ / ₄ Feb	American Book Co100		63 6	3 30	61 Feb	66 Ja
Air-Way Electric Appliance3	i Aleenaan	534 61/8	900	53% Feb	6½ Jan	American Cities Power & Light-					的复数形式
	100000000000000000000000000000000000000					Class B1	196 <u>7 -</u> 1966	61/8	600	6 Mar	6% Fe
Alabama Great Southern50	1.			86½ Mar	92½ Jan	American Fork & Hoe common*		1734 1	3 150	171/8 Jan	183% Fe
Alabama Power 4.20% pfd100		9434 95	125	91 Jan	95¼ Mar	American Gas & Electric com10	4238	4034 4	23/8 9,500	373/4 Jan	42% Fe
Alaska Airlines Inc1	41/4	4 1/8 4 1/4	600	3½ Feb	4 7/8 Jan	434% preferred100	State - State		10 m m 1 1 1 1 1 1 1 1	111 Jan	112 Ma
Alles & Fisher common1	19 19 2			3½ Jan	5 Mar	American General Corp common10c	238	21/4	238 600	21/8 Jan	23% Ja
Allied Internat Investing Corp1		and the second		2½ Feb	3 Jan	\$2 convertible preferred1	28	2734 2	3 100	_27½ Feb	30 Ja
Allied Products (Mich) common5	16	16 1612		16 Feb	17½ Jan	\$2.50 convertible preferred1	3334	3334 3	334	32¼ Jan	34 Ja
Altes Brewing Co1	534	5% 534	400	51/8 Feb	6 Jan	American Hard Rubber Co25	S. The Law Pages ?	131/2 1	31/2 50	13 Jan	13% Ja

THE COMMERCIAL & FINANCIAL CHRONICLE, Monday, March 14, 1949

NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDED MARCH 11

	Friday	Week's	Sales	RA	NGE FOR WEEK	ENDED MARCH 11	Friday	Week's	Sales	<u>a terinde de .</u> Optimiente	
STOCKS— New York Curb Exchange Par	Last Sale Price	Range	for Week	Range Since . Low	January 1 High	STOCKS— New York Curb Exchange Par	Last Sale Price	Range of Prices Low High	for Week Shares	Range Since J Low	High
American Laundry Mach20 American Light & Trac common25 6% preferred25	23 5 /8 23 31	$\begin{array}{cccc} 23 & 23\frac{5}{8} \\ 22\frac{1}{4} & 23\frac{7}{8} \\ 31 & 31 \end{array}$	100	22½ Jan 17¾ Jan 31 Mar	25¼ Feb 23% Mar 31 Mar	Central Ohio Steel Productsi Central Power & Light 4% pfd100 §Central States Elec 6% preferred_100	7	$\frac{10\frac{5}{8} \ 11\frac{7}{8}}{6\frac{1}{4} \ 7}$	800 250 690	10 ⁵ / ₈ Mar 85 ³ / ₄ Jan 5 ¹ / ₂ Feb	15 Jan 87% Feb 7% Jan
American Mfg Co common25 American Maracaibo Co1 American Metal Products common2	14 3¾	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 5,200 400	14 Mar 3¼ Feb 8 Feb	15½ Mar 5¼ Jan 10¼ Jan	7% preferred100 Conv pfd opt div ser100 Conv pfd opt div ser 1929100 Century Electric Co common10	- 60 ³ / ₄	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	690 100 400	55 Feb 5½ Feb 5½ Feb 7¼ Feb	62 Jan 6½ Feb 6¾ Jan 9¾ Jan
American Meter Co* American Potash & Chem class A* Class B1 American Republics10	$ \begin{array}{r} 36 \\ 28 \frac{1}{4} \\ 27 \frac{3}{4} \\ 22 \frac{1}{4} \end{array} $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	200 50 1,600 2,100	34 Feb 25 ½ Jan 2234 Jan 21% Feb	41 Jan 28¼ Mar 28¼ Mar 25¼ Jan	Century Electric Co common10 Cessna Aircraft Co common1	3 1/4	31/4 31/2	400 600 . 600	3½ Feb 6¾ Mar	4 Jan 7% Jan
American Seal-Kap common2 Amer Superpower Corp common10c \$6 series preferred	 79 ¹⁶	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,100 70,200 4,100	27⁄8 Jan 1⁄4 Mar 5°	3 ³ ⁄4 Mar % Jan 7'	Charls Corp common10 Cherry-Burrell common6 Cheseprough Mfg common10	58	$ \begin{array}{r} 1134 \\ 12 \\ 58 \\ 15 \\ 15 \\ $	250 200	10½ Jan 11½ Mar 56 Mar	10 ¹ / ₈ Jan 13 ⁷ / ₈ Jan 64 ¹ / ₂ Jan
American Thread 5% preferred5 American Writing Paper common5	53%8	5 ¹ / ₈ 5 ³ / ₈	400	45% Feb 51% Feb	4% Jan 5½ Jan	Chamberlin Co of America	15 	$\begin{array}{ccccccc} 15 & 15 \\ 75 & 81 \\ 73 \\ 4 & 81 \\ 18 & 1 \end{array}$	100 1,000 1,300 4,300	14¼ Feb 6 Jan 6 Jan 1 ⁵ ₁₆ Mar	17¾ Feb 8½ Jan 8¾ Jan 1¾ Jan
Anchor Post Products2 Angerman Co Inc common1 Anglo-Iranian Oil Co Ltd—_ Amer dep rcts ord reg1	·	5 5	100	5 Feb 7¼ Feb 15% Jan	5% Jan 7¾ Jan 17% Feb	Chief Consolidated Mining1 Cities Service common10 City Auto Stamping6 City & Suburban Homes16	1 43½ 	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	4,300 23,800 600	1 16 Mar 38½ Feb 1238 Jan 10½ Jan	1% Jan 46% Jan 14% Mar 11% Feb
Angostura-Wupperman1 Apex-Elec Manufacturing Co1 Appalachian Elec Pwr 4½% pfd100	7½ 106	$ \begin{array}{r} 3 & 3 \frac{1}{8} \\ 6\frac{3}{4} & 7\frac{1}{2} \\ 105 & 106 \\ 2\frac{7}{8} & 3 \end{array} $	1,100 300 230 1,000	6¼ Feb 105 Mar	8¼ Jan 108½ Jan	Clark Controller Co1 Clarostat Mfg Co1 Clarostat p Ing common	16 ¹ /4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	200 600 5,100	15 Jan 2¼ Jan 1½ Feb	17 Mar 3¾ Jan 2 Jan
Argus Inc	2%	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	1,000 10,000 47,700 1,200	2% Mar 5% Jan 5% Jan 10% Jan	3% Jan 7% Mar 754 Mar 10% Feb	Claude Neon Inc common1 Clayton & Lambert. Mfg4 Clinchfield Coal Corp common20 Club Aluminum Products Co	134 30	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	5,100 4,700 200	1½ Feb 7 Feb 22 Mar 5¼ Mar	2 Jan 8 Feb 32 Jan 5 ³ / ₄ Jan
Ashland Oil & Refining Co1 \$1.20 conv preferred*	7 ³ /8 17 ⁵ /8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	30 1,900 1,400	1 6¼ Feb 16½ Feb	1 8½ Jan 19% Jan	Colon Development ordinary Colon Development ordinary Colonial Sand & Stone CoI		37/8 41/8 51/2 53/4	1,900 1,300	11½ Feb 3% Jan 4% Feb	12 Jan 4¼ Jan 6½ Jan
Aspinook (The) Corp1 Associated Electric Industries—	23 7¾	23 23 74 7 ³ / ₈ 7 ³ / ₄	1,500 900	73% Mar 7 Jan	8 Feb 7% Feb	Colorado Fuel & Tron Werrents		$\begin{array}{rrrr} 4\frac{1}{8} & 4\frac{1}{8} \\ 2\frac{7}{8} & 3\frac{1}{4} \\ 38\frac{1}{4} & 39 \end{array}$	500 6,300 1,200	4 Jan 2 ³ 4 Feb 35 Jan	4½ Jan 4½ Jan 40% Feb
Associated Laundries of America		$\begin{array}{cccc} & & & & & & & \\ & & & & & & & \\ 16\frac{1}{2} & 22 \\ & & & & & & \\ 2\frac{5}{8} & 2\frac{7}{8} \\ 44\frac{1}{2} & 45\frac{3}{4} \end{array}$	500 450 700 75	1/2 Jan 161/2 Feb 25/8 Feb	⁵ ⁄ ₈ Jan 22 ¹ ⁄ ₂ Jan 3 ¹ ⁄ ₄ Jan	Coltrado rela a Index - 25 Commodore Hotel Inci - 25 Commodore Hotel Inci - 25 Compo Shoe Machinery- Vtc ext to 19561	4 ¼ - 29 ¼	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	700 125 200	4 Feb 28½ Jan 7¼ Feb	4½ Jin 30½ Feb 7¾ Jan
Atlas Corp warrants60 Atlas Plywood Corp1 Autematic Steel Products Inc1	5 18 ¼	44 ¹ / ₂ 45 ³ / ₄ 4 ⁵ / ₈ 5 18 ¹ / ₈ 18 ³ / ₈	75 11,400 2,500	44 ¹ / ₄ Feb 4 ¹ / ₂ Feb 18 Feb 4 ¹ / ₄ Jan	51½ Jan 6 Jan 21% Jan	Consol G E L P Balt common	x34	x63 ¹ / ₂ 64 ⁷ / ₈ 113 ¹ / ₂ 113 ¹ / ₂	1,900 590	58½ Jan 109 Jan	64% Feb 113% Feb
Avery (B F) & Sons common	2 -	$\begin{array}{cccc} & & & & & & & & & \\ \hline 7 \frac{1}{4} & & & & & & \\ 9 \frac{3}{4} & & & & & & \\ 9 \frac{3}{4} & & & & & & \\ 24 \frac{1}{2} & & & & & & \\ 24 \frac{1}{2} & & & & & & \\ \end{array}$	200 100 100	7 Feb 9 Feb 23 Jan	5 Jan 8½ Jan 10% Jan 25 Feb 15¼ Jan	4% preferred series C100 Consolidated Gas Utilities1 Consol Liquidating Corp Consolidated Mining & Smelt Ltd6	$ \begin{array}{c} \bar{1}\bar{1}\frac{7}{8} \\ 17\frac{1}{2} \\ 68\frac{1}{2} \end{array} $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	25 4,800 2,200 2,250	100 Jan 9½ Jan 17 Jan 86 Feb	103¾ Jan 11% Mar 17¾ Jan 103½ Jan
GOTD COL		<u></u>		13½ Mar	15½ Jan	Consolidated Mining & Smelt Ltd5 Consolidated Royalty Oil10	88½ 	3 31/8	400	3 Jan 1¼ Jan	3¼ Jan 1½ Jan
Babcock & Wilcox Co	B 54	52½ 54	4,500	47½ Feb	55 Jan	Continental Car-Na-Var Corp1 Continental Fdy & Machine Co1 Cook Paint & Varnish Co		$\frac{\overline{13}\frac{1}{2}}{\frac{3}{8}} \frac{\overline{13}\frac{3}{4}}{\frac{7}{16}}$	200	12 Feb 27.1/2 Feb 25% Jan 3% Feb	13% Jan 28½ Jan 2% Jan 16 Jan
7% preferred30	Ŧ	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	550 400	323⁄4 Mar 7 Feb	36¼ Jan 85% Jan	Cornucopia Gold Mines5c	4 	$\begin{array}{rrrr} 7^{3}_{4} & 7^{3}_{4} \\ 5^{1}_{8} & 5^{1}_{8} \\ 15 & 15^{1}_{4} \end{array}$	600 200	73⁄4 Feb 41⁄2 Jan 141⁄2 Jan	16 Jan 878 Jan 514 Jan 1534 Feb
Banco de los Andes		$\frac{1}{4}$ % $\frac{1}{4}$ % $\frac{1}{4}$ % $\frac{1}{5}$ 15	5,500 50	-4½ Jan 13¾ Feb	0 541 16¼ Jan	Corroon & Reynolds common1 \$1 preferred class A Cosden Petroleum common1 5% convertible preferred50 Courtaulds Ltd American den receints (ord reg) 11		5 53%a 361⁄2 37	2,800 100	434 Feb 36½ Mar	6 Jan 42 Jan 334 Feb
Basic Refractories Inc1	15 6½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,100 75 100	13 ³ 4 Feb 5 ¹ / ₂ Feb 5 ⁻ Mar	6½ Jan 5½ Jan	American dep receipts (ord reg)1 Creole Petroleum5 Croft Brewing Co5	34 ½ %	 33 ⁷ / ₈ 34 ³ / ₄ ³ / ₄ ⁷ / ₈	4,700 1,900	33% Jan 301/4 Feb 3/4 Jan	41½ Jan 1 Feb
Beau-Brumnel Thes common	9 ¹ / ₈ 34 ¹ / ₂	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	1,700 200 700	1½ Jan 33½ Feb	1 134 Feb 345% Jan	Croft Brewing Coi Crosley Motors Inc Crowley Milner & Coi Crown Cent Petrol (Md)5 Crown Cork Internat'l "A" partic		6^{3}_{8} 6^{3}_{4} 5^{1}_{2} 5^{7}_{8}	1,500 2,100	6 ¼ Mar 5 ¼ Feb 5 ½ Feb	7 ½ Jan 6 Jan 6 ¼ Jan
Benson & Hedges common	28 1/8	$ \begin{array}{r} 8\frac{1}{8} & 8\frac{1}{8} \\ 28\frac{1}{8} & 28\frac{1}{8} \\ \overline{13}\frac{3}{4} & \overline{14}\frac{1}{4} \end{array} $		35½ Jan 13½ Mar	36 Feb 14 ^{1/2} Jan	Crown Cork Internat'l "A" partic• Crown Drug Co common25c Crystal Oil Refining common10 \$6 preferred10		$ \begin{array}{r} 12\frac{1}{8} & 12\frac{1}{8} \\ 2\frac{3}{8} & 2\frac{5}{8} \\ \overline{32}\frac{1}{2} & \overline{34} \end{array} $	100 700 30	12 ½ Mar 2 ³ 8 Jan 1 ³ 8 Jan 30 Jan	13¼ Jan 25% Jan 1½ Jan 34½ Mar
Blauner's common3 Blue Ridge Corp common3	73/4 10 3	$\begin{array}{ccc} 7\frac{1}{4} & 7\frac{3}{4} \\ 10 & 10 \\ 2\frac{7}{8} & 3 \end{array}$	400 	6 ³ ⁄ ₄ Feb 9 ¹ ⁄ ₄ Feb 2 ³ ⁄ ₄ Feb	7 ³ ⁄ ₄ Jan 11 Jan 3 ¹ ⁄ ₈ Jan	Cuban Atlantic Sugar common5 5% preferred100 Cuban Tobacco common•	16% 7¾	$ \begin{array}{r} 32\frac{1}{2} & 34\\ 16\frac{1}{8} & 16\frac{3}{4}\\ \hline 6\frac{7}{8} & \overline{8} \end{array} $		16 ¹ / ₈ Mar 102 ³ / ₈ Jan 5 ³ / ₄ Mar	17 ⁵ /8 Jan 104 Feb 8 Mar
Bohack (H C) Co common 5½% prior cum pfd100 Borne, Scrumer Co		$\begin{array}{cccc} 7 & 7 \\ 26\frac{1}{2} & 26\frac{1}{2} \\ 67 & 68 \\ 17\frac{1}{2} & 18\frac{1}{2} \end{array}$	300 25 20 200	6 Feb 24 Jan 63 Jan 17 Jan	7 Jan 33 Jan 74 Feb 21½ Jan	Curtis Lighting Inc common2.50 Ourtis Mfg Co (Mo)		121/8 1234	250	5½ Feb 12 Mar	6 Jan 14½ Jan
Brazilian Traction Light & Power• Breeze Corp common1	16	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	1,000	5 ³ ⁄ ₄ Mar 15 ¹ ⁄ ₂ Jan 4 ⁵ ⁄ ₈ Jan	7 Jan 165% Feb 6 Jan		1	D		20	99.9/
Bridgeport Oil Co Brillo Mfg Co common	13¼ 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	200 2,150	22 Feb 13 Feb 13 ¹ / ₂ Feb	22 ¼ Feb 13 ½ Jan 15 Jan	Davenport Hosiery Mills 2.50 Davidson-Brothers Inc common1 Day Mines Inc100 Dayton Rubber Co class A35	57/8 23/8	$\begin{array}{cccc} 31 & 31 \\ 5\frac{7}{8} & 6 \\ 2\frac{3}{8} & 2\frac{3}{8} \end{array}$	100 500 500	30 Jan 5 ³ ⁄ ₄ Jan 2 ¹ ⁄ ₄ Feb x28 ¹ ⁄ ₂ Jan	33 ³ /4 Jan 6 Jan 3 Jan 32 Feb
British-American Oil Co British American Tobacco Amer dep rcts ord bearer		19 ¹ / ₈ 19 ⁵ / ₈	300	19 ¹ / ₈ Mar 11 ⁷ / ₈ Jan	21 Jan 11% Jan	Delay Stores common50c		- <u>-</u> 9¾ <u>-</u> 10	900	6% Feb 9% Feb	8 Jan 11¼ Jan
British Columbia Power class A		 134 134	 300	10½ Feb 1¾ Feb 21¾ Feb	11 ½ Feb 2 Jan 22 ½ Jan	Dennison Mfg class A common	12	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	20 500	132 Jan 1134 Feb 734 Jan 214 Feb	133 Mar 15¾ Jan 9¾ Jan 2⅛ Jan
Brown Forman Distillers 4% cum junior pfd 10	9 %	97/8 101/4 5 5 97/2 9	400 900	234 Jan 9½ Jan 458 Feb	2 ³ ⁄ ₄ Jan 10 ³ ⁄ ₄ Jan 5 ¹ ⁄ ₄ Jan	Detroit Steel Products10 Devoe & Raynolds class B•	21 	$ \begin{array}{ccccccccccccccccccccccccccccccccc$	1,300 	21/4 Feb 20 Feb 113/8 Feb	2 % Jan 23 % Jan 12 Jan
Bruck Mills Ltd class B2.50		$ \begin{array}{r} 8\frac{7}{8} & 9 \\ \hline 4\frac{1}{4} & \frac{4}{4} \\ 11\frac{1}{4} & 11\frac{3}{8} \end{array} $	600 200	7% Feb 17 Feb 4% Jan 11 Jan	9½ Jan 20¼ Jan 4½ Jan 11¾ Mar	Distillers Co Ltd— Amer dep rots ord reg1 Dobeckmun Co common1 Domestic Credit Corp class A1	9½ 3¼	$ \begin{bmatrix} 87'_8 & 91'_2 \\ 25''_8 & 31'_4 \end{bmatrix} $	500 10,800	13½ Mar 6¾ Jan 2¼ Jan	14¼ Feb 105 ₈ Jan 3¼ Mar
Burd Piston Ring Co1 Burms Corp Amer dep rcts1 Burry Bisouit Corp	19 ½	$18\frac{1}{4}$ 19 $-\frac{1}{2}$ $-\frac{9}{16}$	1,900 7,400	18 Feb 9½ Feb ½ Jan	22 ½ Jan 12 ¼ Feb 5% Jan	Dominion Bridge Co Ltd• Dominion Steel & Coal class B25 Dominion Tar & Chem Co Ltd•	14 1/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,200 900	26½ Jan 13½ Feb 20% Mar	29½ Jan 14% Jan 21% Mar
Butler (P H) common25e	1 ⁵ /8 	$1\frac{1}{1}\frac{1}{8}$ $1\frac{1}{8}$ $1\frac{1}{8}$	1,000	1½ Jan 1½ Feb	98 Jan 2 Jan 1138 Mar	Dominion Textile Co Ltd common Draper Corp Driver Harris Co10				9 ³ / ₄ Jan 60 ¹ / ₂ Jan 30 Feb	10 Jan 65 Feb 32½ Jan
Cable Electric Products common 50e	С 3¾	3% 3%	600	35% Feb	4¼ Jan	Duke Power Co Dunlop Rubber Co Ltd		78 78	75	74 Feb 6% Jan	78 Mar 7½ Feb
American dep rcts 5% pfdf1 Calamba Sugar Estate1 Calgary & Edmonton Corp. 1td	51/2	<u>5½</u> 8¾	1,000	v 1/2 Mar	83% Mar	Amer dep rcts ord reg Duraloy (The) Co1 Durham Hosiery class B common Duro Test Corp common1 Duval Texas Sulphur		21/4 21/4 11/4 11/4		1% Jan 10 Feb 4% Feb	23% Jan 11½ Jan 5½ Jan
California Electric Power1		4 4 ¹ / ₂ -6 ⁷ / ₈ 7	12,100 1,100	3% Feb 7¼ Feb 6% Feb 5% Mar	5 ³ 4 Jan 7 ¹ 4 Feb 7 ¹ 4 Jan 2 ¹ ⁄ ₂ Jan	Juvai Texas Sulphur	걸음하는	114 114 E	200		'12½ Jan
Canada Bread Co Ltd	21½ 	21½ 21% 		20¼ Jan 20½ Feb	21	East Gas & Fuel Assn common9		E 3 ³ / ₄ 4 ¹ / ₈ 74 ¹ / ₂ x77	1,500 250	3 % Feb 72 Jan	4¼ Jan 77 Feb
Canadian Canners Ltd common Convertible preferred Canadian Industrial Alcohol		- II - II II - II -	÷Ξ			4% \$ prior preferred10 6 \$ preferred10 Eastern Malleable Iron3 Eastern Sitates Corp \$ preferred series A \$ preferred series B		$x70^{3}4$ 73 ³ 4 $-2^{1}4$ 2 ¹ / ₄	, 675 400	69 Feb	77 Feb 74 Jan 234 Jan
Class B non-voting Canadian Industries Ltd		ΞΞ.	, <u> </u>	8½ Feb 8½ Feb	10¼ Jan 9% Jan	\$7 preferred series A* \$6 preferred series B* Eastern Sugar Associates* Com shares of beneficial int1	1 - 2 40 1 1 - 2 1 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1		· 25 · 25	58¼ Mar 48½ Mar 12½ Jan	63 Jan 54½ Jan 13¼ Jan
Capital City Products common5 Carey Baxter & Kennedy Inc1	1½ 	$\frac{1}{8}\frac{1}{4}\frac{1}{8}\frac{1}{4}\frac{1}{4}$		13% Feb 18 Feb 7% Mar	134 Jan 21 Jan 8½ Jan	\$5 pfd shares of beneficial int1 Easy Washing Machine class B	8 1/8	75% 81/4	1,200	60 Mar 7½ Feb	64½ Jan 10 Jan
Carnation Co common Carolina Power & Light \$5 pfd	44	4 2 4 4	150	3 Feb 40½ Jan 110½ Jan	8½ Jan 3½ Jan 44 Mar 111½ Mar	Electric Bond & Share common Electric Power & Light \$7 2d pid A Option warrants	150½ 7	$\begin{array}{cccc} 117'_8 & 127'_8 \\ 147 & 1501'_2 \\ 7 & 71'_4 \end{array}$	160 3,100	1034 Feb 140 Feb 6 Jan 934 Jap	12% Jan 150½ Mar 7½ Mar 11% Jan
Carr-Consolidated Biscuit Co1 Carreras Ltd Amer dep rcts A ord2 Amer dep rcts B ord2s 6d	23/4	25% 27%	3,400 	2 Feb 12% Feb	111 72 Mar 3 Feb 12% Feb 5 Feb	Electrographic Corp common1 Empire District Electric 5% pfd100	li de Particio Principal		 800	9¾ Jan 97 Feb 5½ Feb	11½ Jan 100½ Feb 65% Jan
Carter (J W) Co common1 Casco Products common Castle (A M) & Co10	 3134	$ \begin{array}{ccc} $	300 100	4 ³ ⁄ ₄ Feb 3 ⁵ ⁄ ₈ Feb 31 ³ ⁄ ₄ Mar	4 ³ / ₄ Jan 36 Jan	Empire Millwork Corp1 Emsco Derrick & Equipment0 Equity Corp common100 \$3 convertible preferred1	121/0	$\begin{array}{rrrr} 12\frac{1}{8} & 12\frac{1}{8} \\ 1\frac{1}{4} & 1\frac{1}{2} \\ 33\frac{1}{4} & 33\frac{3}{4} \end{array}$	100 3,900 125	11 Feb 1¼ Feb 32 Jan	1234 Jan 15% Jan 35½ Feb
Catalin Corp of America1 Central Maine Power Co	4 1/0	31% 32 4 41/4 x77½ 78		4 Feb 76½ Jan	36 Jan 434 Jan 7934 Mar	Equity Corp common100 \$3 convertible prefarred1 Equire Inc1 Bureka Corp Ltd1 Wureke Pins Line common16	 16	$\begin{array}{cccc} 3374 & 3374 \\ 41/8 & 43/4 \\ 3/8 & 76 \\ 16 & 16 \end{array}$	900	4 Mar ³ / ₈ Jan 14 Feb	43/4 Jan 1% Jan 18 Feb
For footnotes see page 37.		, 1 ⁷ .						N. S. J. S.		1	75. <u>5</u>

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NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDED MARCH 11

(1139) 35

en de la constante de la const			969-1913. 1	R/	ANGE FOR WEEK	ENDED MARCH 11			w. Bes		
STOCKS— New York Curb Exchange Pa		of Prices Low High	Sales for Week Shares	Range Since Low	January 1 High	STOCKS— New York Curb Exchange	Friday Last Sale Price Par	Week's Range of Prices Low High	Sales for Week Shares	Range Since Low	January 1 High
Pairchild Camera & Instrument	13 4 ¹ / ₈ 97/8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	900 10,100 3,300 40 200 200	12¼ Feb 3¾ Feb 8½ Feb 59¼ Jan 2⅔ Jan 30 Jan 14½ Feb	16 ³ / ₄ Jan 4 ⁵ / ₈ Jan 10 ³ / ₄ Jan 6 ⁵ / ₂ Jan 2 ³ / ₈ Jan 33 Jan	Jeannette Glass Co common Jefferson Lake Sulphur Co Jim Brown Stores common Preference Julian & Kokenge Co		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	500 600 100 100 150	25% Mar 4% Feb 4% Jan 4% Mar 19 Feb	3 ³ ⁄4 Jan 6 ¹ ⁄2 Jan 5 ³ ⁄8 Jan 4 ³ ⁄4 Jan 20 ¹ ⁄2 Jan
Pisnman (M H) CO- oc to \$1 Stores			100 700 25 400 550 200 1,100	4% Jan 17% Feb 20 Mar % Jan 9 Feb 7% Feb 8 Jan 24 Mar 7% Feb	15 Jan 5% Feb 21 Jan 23 Feb % Jan 10 Jan 8½ Jan 8½ Jan 25½ Jan 9 Jan	Kaiser-Frazer Corp Kansas Gas & Electric 7% pid1 Kennedy's Inc Kep Co common Kidde (Waiter) & Oo Mimberly-Clark Corp1 Mings County Lighting common1 Kings County Lighting common & cumulative preferred King Beeley Corp King Beeley Corp Kingston Products Kirby Petroleum	1134 9½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$18,800 \\ 20 \\ 100 \\ 275 \\ 100 \\ 20 \\ 1,300 \\ 100 \\ 200 \\ 700 \\ 600 \\ 100 \\ 200 \\ 600 \\ 100 \\ 200 \\ 100 \\ 200 \\ 100 \\ 200 \\ 100 \\ 100 \\ 200 \\ 100 \\ 100 \\ 200 \\ 1$	5% Feb 123% Mar 12% Feb 11% Feb x7 Mar 9% Jan 3% Jan 26% Jan 15 Feb 2% Feb	9¼ Jan 126 Jan 1276 Jan 13 Jan 8½ Jan 10% Jan 105 Mar 4½ Jan 29¾ Feb 16¾ Jan 3 Jan 12% Jan
Garrett Oorp common Gasineau Power Co common 6 % preferred100 Gelmann Mfg Co common1 General Builders Supply Corp com1 5 % conv preferred28 General Builders Supply Corp com1 5 % conv preferred28	115% 	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	2,000 200 600 600 	10 Feb 14¼ Mar 88% Jan 5% Mar 1% Jan 3% Jan 22¼ Feb	13 Jan 1434 Feb 92% Feb 6½ Jan 134 Jan 3% Jan 23½ Feb	4% cumulative preferred		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	3,900 200 200 	11, Mar 91,4 Feb 103,4 Mar 181,2 Feb 61,2 Feb 121,4 Jan	1% Jan 10 Jan 11% Jan 20 Jan 7½ Jan 12% Mar
General Electric Co Ltd- Amer dep reis ord reg. £1 General Finance Corp common. 1 5% preferred series A. 10 General Finance Corp common. 1 General Finance Corp common. 1 General Piperoofing common. 1 General Pipenoit Corp. 1 General Pipwood Corp common. 50 General Pipwood Corp common. 10 Gilachrist Co. 25 Gilen Alden Coal. 6 Gilen Alden Coal. 50 Gobel (Adolf) Inc common. 1 Godhaux Sugars class A. 50 Class B. 50 Godhaux Mig common. 10 Gorbam Mig common. 10 Graham Mig common. 10 Graham Mig common. 10 Graham Paige	6 % 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,000 1,000 1,700 1,700 25 700 200 2,000 300 2,000 300 2,000 300 2,000 300 2,000 300 2,000 300 2,000 300 2,000 100 100 100 1,000 1,000 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,000 2,5 5 7 7 0 0 2,5 7 0 0 2,5 7 0 0 0 2,5 7 0 0 0 2,5 7 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	8 1/4 Jan 5 1/8 Jan 7 1/8 Jan 3 1 Mar 101 Jan 3 1/2 Jan 13 1/2 Jan 13 1/2 Feb 9 5 Jan 13 3/2 Jan 106 Feb 4 Jan 15 Feb 9 1/4 Jan 16 Feb 13 3/6 Jan 17 4 Jan 39 Mar 10 39 Mar 13 4 Jan 52 1/2 Jan	8 ¼ Jan 6 % Mar 8 ½ Feb 35 % Feb 4 Jan 99 Mar 106 ½ Feb 5 Jan 106 ½ Feb 5 Jan 106 ½ Feb 5 Jan 10 ½ Jan 104 Jan 21 % Jan 14 ¼ Jan 24 ½ Jan 24 ½ Jan 24 ½ Jan 53 ½ Jan 53 ½ Jan 53 ½ Jan 53 ½ Jan	Laclede-Ohristy Company L'Aiglon Apparel Inc Lake Shore Mines Ltd Lamson Corp of Delaware Lamson Corp of Delaware Lanson Monotype Machine Lasselle Extension University Lefocourt Reality common Leonard Of Development Leonard Of Development Lorent Corp common Line Material Co Line Material Co Locke Steel Chain Long Island Lighting Co Common ctfs of dep 7% preferred A ctfs of dep for preferred B ctfs of dep Louisiana Land & Exploration Louisiana Power & Light \$6 ptd	$\begin{array}{c} & - & - & - \\ 1 & 11 \frac{1}{4} & 7\frac{1}{6} \\ & - & - \\ 1 & - & - \\ 1 & - & - \\ 1 & - & - \\ 1 & - & - \\ 20 \frac{1}{2} \\ 20$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	200 700 500 700 2,900 500 900 900 900 900 900 900 900 900	12% Mar 5 Jan 8% Jan 20% Mar 6% Feb 9% Mar 0% Feb 10 Feb 20% Mar 10% Feb 20% Mar 10% Feb 23% Jan 21% Feb 21% Feb 3% Feb 16% Feb 16% Feb	13¼ Jan 5% Jan 11¼ Feb 8% Jan 6½ Jan 12 Jan 13 Jan 12% Jan 12% Jan 22% Jan 24% Jan 24% Jan 24% Jan 24% Jan 24% Jan 3% Mar 73 Mar 73 Mar 20% Jan 113 Feb
Grand Rapida Varnish	9½ 107 	6 ¹ / ₄ 6 ¹ / ₄ 8 ¹ / ₂ 9 ³ / ₈ 106 ¹ / ₂ 109 139 ³ / ₄ 140 ¹ / ₄ 38 38 8 8 ¹ / ₈ 104 105 ³ / ₈	200 4,800 700	5% Jan 7 Feb 103½ Feb x136½ Feb 36 Feb 8 Jan 102 Feb 13¼ Feb	111/2 Jan 93/4 Mar 1111/2 Feb 142 Feb 183/4 Jan 81/2 Feb 1053/6 Mar 133/4 Feb	Mackintosh-Hemphill Co Maine Public Service Co Mangel Stores common Manschewitz (The B) Co Mapes Consolidated Mfg Co Marconi International Marine Communication Co Ltd Marion Power Shovel Massey Harris common Makleer Mfg Co common	Ξ	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	200 600 800 600 200	734 Mar 1078 Jan 13 Feb 38 Jan 234 Feb 736 Feb 1552 Feb 256 Feb	8% Feb 12½ Jan 14 Jan 38 Jan 234 Feb 8% Jan 19¼ Jan 3 Jan
Hall Lamp Co	$\begin{array}{c} 17^{1} 14 \\ 49^{1} 2 \\ 17^{6} \\ 13^{4} \\ \hline \\ 14 \\ 70^{6} \\ \hline \\ 7 \\ 47 \\ \hline \\ 7 \\ 47 \\ \hline \\ 7 \\ 47 \\ \hline \\ 7 \\ 3^{1} 4 \\ \hline \\ 7 \\ 3^{1} 4 \\ \hline \\ 7 \\ 3^{1} 4 \\ \hline \\ 27 \\ \hline \\ 27 \\ \hline \end{array}$	$\begin{bmatrix} 5^{3/4} & 5^{3/4} & 7^{1/6} & 7^{1/6} \\ 7^{1/6} & 7^{1/6} & 2 \\ 1^{7/6} & 1^{7/4} & 2 \\ 1^{7/6} & 1^{7/4} & 2 \\ 1^{5/6} & 1^{3/4} & 1^{3/6} & 1^{1/4} \\ 9 & 9^{1/2} & 1^{5/6} & 1^{1/4} \\ 9 & 9^{1/2} & 1^{5/6} & 6^{5/6} \\ 1^{10} & 1^{1/4} & 9 & 9^{1/2} \\ 1^{10} & 1^{1/6} & 1^{1/6} & 1^{1/6} \\ 1^{10} & 1^{1/6} & 1^{1/6} & 1^{1/6} \\ 1^{10} & 1^{1/6} & 1^{1/6} & 1^{1/6} \\ 1^{10} & 1^{1/6} & 1^{1/6} & 1^{1/6} \\ 1^{10} & $	$\begin{array}{c} 100\\ 50\\ 200\\ 130\\ 800\\ 700\\ 1,700\\ 400\\ 1,900\\ 1,900\\ 1,900\\ 200\\ \hline 10\\ 200\\ 200\\ 200\\ 200\\ 200\\ 200\\ 200\\ $	5% Feb 7% Mar 15% Feb 1% Mar 1% Feb 4% Jan 6% Jan 10% Feb 8% Jan 10% Feb 8% Jan 0% Feb 3% Jan 68 Mar 5% Jan 68 Mar 5% Feb 3 Jan 68 Mar 27% Feb 15% Feb 15% Feb 136 Mar 30% Feb 23% Jan 43 Jan 43 Jan 43 Jan 43 Jan 43 Jan 43 Feb 23% Jan 23% Feb	6% Jan 7% Jan 17% Jan 2% Jan 2% Jan 2% Jan 5% Jan 8% Jan 15% Feb 10% Feb 10% Mar 96 Jan 10% Jan 10% Jan 3% Jan 3% Jan 3% Jan 17% Jan 3% Jan 2% Jan 3% Feb 47% Feb 6 Jan 2% Jan 2% Jan 3% Feb 47% Feb 6 Jan 2% Jan 3% Feb 47% Jan 3% Jan 2% Jan 3% Feb 6 Jan 2% Jan 3% Jan 2% Jan 3% Jan 108 Jan 2% Jan 3% Feb 6 Jan 2% Jan 3% Jan 2% Jan 3% Feb 6 Jan 2% Jan 3% Jan 108 Jan 108 Jan 2% Jan 3% Jan 108 Jan 108 Jan 108 Jan 108 Jan 108 Jan 2% Jan 108 Jan 108 Jan 2% Jan 108 Jan 2% Jan 108 Jan 2% Jan 108 Jan 108 Jan 2% Jan 108 Jan 2% Jan 108 Jan 2% Jan 108 Jan	Communication Co Ltd	$\begin{array}{c} &\\ &\\ 1 & 14\frac{1}{4}\\ 1 & 1\frac{1}{2}\\ \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	200 5.800 4.200 200 2.100 600 1.700 2.00 6,700 8,300 3,000 8,300 3,000 1,600 1,600 1,600 1,600 1,600 2,400 1,400 2,400 100 1,40	21/2 Feb 6 Feb 1 Feb 13% Feb 28% Feb 28% Feb 28% Feb 13% Feb 14/2 Feb 13% Feb 108% Feb 1 Jan 6 Jan 7 Jan 6 Jan 7 Jan 6 Jan 7 Jan 6 Jan 7 Jan 23% Feb 10% Feb 23% Feb 23% Feb 24% Feb 29% Feb 20%	3 Jan 6¼ Jan 1¼ Feb 17% Jan 37 Feb 32½ Jan 15¼ Jan 2 Jan 4¼ Jan 2 Jan 4¼ Jan 4¼ Jan 4¼ Jan 4¼ Jan 4¼ Jan 4¼ Jan 4¼ Jan 5% Feb 9% Jan 1¼ Jan 8¾ Feb 7½ Jan 2¼ Jan 1¼ Jan 2¼ Jan
Illinois Zinc Co common• Imperial Chemical Industries Amer dep rots registered£1 Imperial I (Canada). coupon• Registered§ Imperial Tobacco of Canada§ Imperial Tobacco of Graat Britain & Ireland§ Indisanapolis Pwr & Light 4% pfd100 Insurance Co of North America100 Insternational Cigar Machinery• International Hydro-Electric Preferred \$3.50 series50 International Metal Industries A		$8\frac{3}{6}$ 9 $15\frac{3}{6}$ 16 $11\frac{3}{2}$ 16 $11\frac{3}{2}$ 11 $\frac{1}{2}$ $10\frac{5}{6}$ 10 $\frac{3}{4}$ 94 $\frac{1}{2}$ 09 110 $10\frac{3}{4}$ 11 $\frac{1}{6}$ $50\frac{3}{4}$ 51 	150 6,200 400 300 250 20 750 500 200	8¼ Feb 4% Feb 13% Feb 14¼ Feb 10¼ Jan 88½ Jan 104½ Jan 104½ Jan 10½ Jan 20% Feb	10½ Jan 4% Feb 16½ Jan 16½ Jan 12½ Jan 11½ Feb 95½ Feb 110% Feb 11% Jan 53 Jan 22 Feb	4.80% cum pideries B10 Monroe Loan Society com class A Montgomery Ward & Co class A Moody Investors partic pid10 Mountain Producers10 Mountain States Power common10 Mountain States Tel & Tel10 Murray Ohio Mig Co10 Murray Ohio Mig Co3 Muskegon Piston Ring common3 Muster Company common30	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{c} 100\\ 25\\ 100\\ 200\\ 1,600\\ 550\\ 10\\ 200\\ 350\\ 300\\\\ 200\\ \end{array} $	89'4 Jan 99 Jan 21/2 Jan 168 Jan 33'/2 Feb 3'/2 Jan 12'/2 Mar 31'/4 Jan 97% Feb 17 Mar 25 Jan 8'/4 Feb 11 Feb 9 Feb	94% Mar 101% Feb 2% Jan 176 Jan 37% Jan 4% Feb 14% Jan 33% Feb 103% Jan 27% Jan 10% Jan 13% Jan 12% Jan
International Petroleum coupon shs Registered shares		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,400 200 600 8,300 3,100 200 1,600	2038 Feb 734 Feb 736 Mar 834 Mar 34 Feb 12% Feb 15% Feb 15% Mar 3% Mar 3% Jan	22 Fe0 11 Jan 11½ Jan 10% Jan 1 Jan 14 Jan 1½ Jan 1½ Jan 1% Jan 1% Jan	Nachman Corp 1 Namm's Inc common 1 National Bellas Hess common 1 National Breweries common 1 7% preferred 2 National Fuel Gas 2 National Mallinson Fabrics 2	30 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	200 900 5,700 380 6,400 400	12 ¹ /4 Feb 4 Mar 27/6 Jan 29 ¹ /4 Mar 34 Jan 85/6 Jan 9 ¹ /6 Mar	13 Jan 5½ Jan 3¼ Jan 33¼ Feb 34 Jan 9% Feb 113% Jan

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NEW YORK CURB EXCHANGE

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	EEK ENDED MARCH 11
STOCKS— Friday Week's Sales STOCKS— Last Range for Week New York Curb Exchange Sale Price of Prices Shares Range Since January 1 Par Low High Low High	STOCKS
National Mfg & Biores common1 $10\frac{1}{4}$ $10\frac{1}{4}$ 100 $10\frac{1}{4}$ $10\frac{1}{4}$ $11\frac{1}{8}$ Feb National Pressure Cooker common3 $9\frac{7}{3}$ $9\frac{1}{2}$ $9\frac{7}{3}$ 400 $9\frac{1}{4}$ Feb $10\frac{3}{4}$ </td <td>Par Low $High$ Low $High$ Richmond Radiator IIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIII</td>	Par Low $High$ Low $High$ Richmond Radiator IIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIII
N Y Auction Co common	$\begin{array}{c c c c c c c c c c c c c c c c c c c $
Ogden Corp common50c Ohio Brass Co class B common6 Ohio Power 4½% preferred100 Oklahoma Natural Gas15 Old Poindexter Distillery15 Old Poindexter Distillery15 Overseas Securities17 Overseas Securities17 P	Serrick Corp class B 1 9^3_4 9^3_4 11^3_4 60^6_9 93^4_4 11^3_4 93^4_4 11^3_4 93^4_4 11^3_4 93^4_4 11^3_4 93^4_4 11^3_4
Pacific Can Co common	Binger Manufacturing Co Ltd- Amer dep rets ord regis
Pleasant Valley Wine Co 2234 2234 234 234 214 $1,100$ 20 $3an$ 2534 $3an$ Pleasant Valley Wine Co 10 - - - 4 Feb 456	Steel Co of Canada 673% Jan 71 Jan Steel Co of Canada 231/2 231/2 231/2 50 231/2 Jan 71 Jan Sterling Aluminum Products com 1 12 12 100 12 Feb 15 Jan Sterling Brewers Inc 1 12 12 100 12 Feb 15 Jan Sterling Brine Co 1 12 12 100 12 Feb 15 Jan Sterling Brine Co 1 12 7% 800 14 Feb 14 Jan Sterling Inc 1 33/4 33/4 33/8 400 33/6 Mar 47% Jan Sterling Kugo) Corp 5 - - - 74 Feb 124/2 Jan Stop & & Co common 1 12/2 12/2 12/2 100 10'2 Feb 124/2 Jan Stop & & Co common 1 12/2 12/2 100 10'2 Feb 124/2 Jan Stop & & Co common
\$5 prior preferred 97 98 450 94 ¹ / ₈ Jan 98 ¹ / ₈ Feb Puget Sound Pulp & Timber com 18 ¹ / ₂ x18 18 ¹ / ₂ 400 17 ¹ / ₄ Feb 21 ¹ / ₂ Jan Pyle-National Co common10 9 ³ / ₈ 10 275 9 Mar 12 ¹ / ₄ Jan Pyrene Manufacturing10 5 ¹ / ₂ Jan 6 Mar Q Q 5 ¹ / ₂ Jan 6 Mar 6% preferred 00 150 85 ¹ / ₄ Jan 92 ¹ / ₂ Jan 6% preferred 146 147 ¹ / ₂ 20 145 Jan 148 ¹ / ₂ Jan quebes Power Co 13 ³ / ₈ Feb x14 ¹ / ₄ Jan 14 ³ / ₄ Jan	Taggart Corp common1 Tampa Electric Co common1 1 Feb 11 ½ Jan Technicolor Inc common1 26 ½ 26 ¼ 26 % 1,400 26 Jan 27 % Jan Texas Power & Light 7% pfd100 11 ½ 11 ½ 11 ½ 11 % 11 % 11 % 11 % 11 %
R Aadio-Keith-Orpheum option warrants_ Railway & Light Securities	Toklan Royalty Corp70c $23\%_{4}$ $21/_{4}$ $21/_{4}$ $11/_{4}$ Feb $21/_{4}$ Mar Toledo Edison $4/_{4}$ $pfd_{}$ 100 $96/_{42}$ 95 $96/_{42}$ 75 $91/_{42}$ Jan Tonopah Mining of Nevada1 ${$
Regal Shoe Co1 4 4 4 100 2.3 760 5.2 341 Reis (Robert) & Co1 7.5 1.3 1.2 200 5.6 Mar. 15.6 Jan Reliance Electric & Engineering5 1 7.5 1.3 1.2 200 5.6 Mar. 15.6 Jan Rice Stir Drv Goods 5 23½ Feb 25.4 Jan For footnotes see page 37. 5 23½ 25.4 Jan	U Unexcelled Chemical Corp5 Union Gas of Canada Union Gas of Canada. Union Ga

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For footnotes see page 37.

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YORK CURB EXCHANGE NEW

STOCKS— New York Curb Exchange Par	Friday Last Sale Price		ge	Sales for Week Shares		e January 1 High
Union Investment Co4 Union Oil Co of California—				1		6¼ Jan
43.15 pld series A	의 도망을	94%	95	150	92¾ Jan	97½ Jan
Union Stock Yards of Omaha100 United Aircraft Products com50c	3	3		2,200	54¼ Feb 2% Feb	57 Jan 3% Jan
United Chemicals common		a series to the		State of the state of		
United Elastic Corp•	- 3⁄8	26	3/8 261/2	21,700 100	33 Mar ⁵ Jan 26 Feb	⁷ ₁₆ Jan 29¼ Jan
United Corp warrants United Elastic Corp United Elas Corp common0 United Light & Railways7 Biobter at 4	18%	x18%	191/4	1,000	18% Mar	21 Jan
Trights wit	2638	25½ r2	263/4 r2 36	30,100 33,200	21 Feb 1 fs Feb	26 ³ /4 Ma1 2 Feb
United Milk Products common•					10 Feb	10½ Jan
Preferred• United Molasses Co Ltd—		21	21	70	20 Jan	21 Mar
Anier dep rcts ord regis				5. <u>2.</u>	4 1/4 Jan	
United NJ RR & Canal100 United Profit Sharing com25c	1		1	400	245 Feb 13 Jan	246 ³ / ₄ Feb 1 Jan
10% preferred10 United Shoe Machinery common25	-			1.1	6¼ Feb	7¼ Jan
Preferred25	49%	48 ¹ / ₈ x39	49 ⁵ / ₈ 39 ⁵ / ₈	3,050 50	47½ Jan 37½ Jan	52 1/8 Jan
Preferred25 United Specialities common1		8	8	100	71/2 Mar	83/4 Feb
U S Air Conditioning Corp10c U S Foil Co class B1	1 13 ³ /8	1 13%	13/8		1 Mar 13 Feb	15% Jan 143⁄4 Jan
U S and International Securities		2%	23/4		2½ Feb	31/4 Jan
\$5 1st preferred with warrants• U S Radiator common1	79	78 45/8	79	250	75 Jan	78 Feb
U S Rubber Reclaiming Co1 United Stores Corp com50c		4 %8	434	300	4 ¹ / ₄ Feb 1 ³ / ₈ Feb	6½ Jan 2½ Jan
United Stores Corp com50c		2	21/8	500	2 Feb	21/2 Jan
Universal Consolidated Oil10 Universal Insurance10	38¼	36 24 ½	381/4 241/2	1,000 25	35¼ Feb 24¼ Feb	40¾ Jan x25½ Feb
Universal Products Co common10		100	1.1.1.		233/4 Feb	26 Jan
Jtah-Idaho Sugar5 Jtah Power & Light common*	2234	2 ¹ / ₈ 22 ¹ / ₄	21/8		2 Feb	25% Jan
• · · · · · · · · · · · · · · · · · · ·	2.2.74	2274	22.4	500	'21 Jan	22¾ Mar
	V	1				
Valspar Corp common1 \$4 convertible preferred5		5% 67	6 68	1,400	5% Feb	63% Jan
Venezuela Petroleum1 Venezuela Syndicate Inc20c	- 4 ½	67 4½		60 800	67 Mar 4½ Feb	x70 Jan 5¾ Jan
Venezuela Syndicate Inc20c Vogt Manuafcturing*					23's Feb	3 Jan
		. 		landa a sa nan Galar a sala ang	11½ Feb	12¾ Jan
	V	V				
Wagner Baking voting trust ctfs ext.*		11/2	11/2	100	1% Jan	1½ Jan
	() - (%) (9 109 1	9	100	9 Jan 109 Mar	9% Jan
Waitt & Bond Inc1	- <u></u>	11/4	138	900	11/4 Mar	
Vait & Bond Inc		734	8	100	734 Mar	1034 Jan
Ward Baking Co warrants1	1 1/8 3 1/2	31/8	11/4	2,600 1,850	1 Feb 2 ³ 4 Feb	2½ Jan 4% Jan
winci miciali Oolpi		138	13/8	200	11/8 Jan	138 Jan
Ventworth Manufacturing1.25 West Texas Utilities \$6 preferred*	7¼ 114½	7 1/8 114 1/2 1	71/4	500 70	6% Jan	7% Jan
West Texas Utilities \$6 preferred* Western Maryland Ry 7% 1st pfd_100	143		43		112 Jan 140 Feb	115½ Feb 150 Jan
Western Tablet & Stationery com* Westmoreland Coal20		122 8 3		1947 - <u>1-3</u> 684	231/4 Feb	26 Feb
Vestmoreland Inc 10			33 ³ /8 20 ¹ /2		32 Mar 20½ Jan	36 Jan 21 Jan
Weyenberg Shoe Mfg1	151/2		1534		20½ Jan 14½ Feb	153/4 Mar
Weyenberg Shoe Mfg1 Whitman (Wm) & Co1 Wichita River Oil Corp10 Wickes, (The) Corp5			1734		21/4 Feb	2½ Jan
Wickes (The) Corp5		81/8	81/2	200 400	17½ Mar 818 Mar	18½ Jan 9 Jan
Williams (R C) & Co	1 - -				51/4 Feb	6¼ Jan
Wilson Brothers common1		9½ 4¾	91/2 43/4	225 100	9¼ Jan 4½ Feb	10 Jan 5 Jan
5% preferred w w25		15	15	25	15 Jan	
Winnipeg Elec common* Wisconsin Pwr & Lt 4½% pfd100	the state of the second	24 1/2 103 3/4 1	24 1/2	200	231/4 Feb	29 Jan
Woodall Industries Inc2		978		10 200	100 Jan 9% Jan	103 ³ /4 Mar 107/8 Jan
Voodley Petroleum common8 Voolworth (F W) Ltd—				1997 - 19 <u>17</u> - 1919	11 Feb	14 Jan
American deposit receipts5s		75%	75%	300	7½ Jan	8 Feb
6 % preference£1						1. C
Vright Hargreaves Ltd*	2	1 7/8	2	2,600	111 Jan	2 🖧 Jan
BONDS	Interest	Frid: Las		Week's Rang or Friday's	Bonds	Range Since
New York Curb Exchange	Period	Sale F		Bid & Asked	l Sold	Jan. 1
ppalachian Elec Power 3 ¹ /4s1970	J-D	San Maria		Low High 106 ³ / ₈ 106 ¹ / ₂	No." 12	Low High
ssociated Electric 4½s1953	J-J	100		1001/2 101	45	$\begin{array}{rrrr} 105\frac{1}{2} & 107 \\ 90\frac{1}{4} & 101 \end{array}$
ssoc Tel & Tel deb 5½s A1955 tlantic City Electric 3¼s1964	M-N J-J	101		101 101%	19	100% 102
Bell Telephone of Canada—		1.11	1111-15	106 ³ 4	ana a <u>san</u> a. Ali	106 10634
5s series C1960 Sethlehem Steel 6s1998 Soston Edison 2 ³ / ₄ s1970	J-D Q-F	-		$108\frac{1}{2}$ 110		1081/4 1083/4
loston Edison 2 ³ / ₄ s1970	Q-F J-D	101		$162 165 1015_8 1013_4$	ī7	160 1/8 160 1/8 101 1/4 101 7/8
Central States Electric Corp—			24.2			
Δ5s (20 % redeemed)1948 Δ5 ½s (20 % redeemed)1954	J-J M-S	92 95		$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	57 124	89½ 93 021/ 063/
lities Service 5sJan 1966	M-S	1100		105 2 105%	1 11	$\begin{array}{rrrr} 92\frac{1}{4} & 96\frac{3}{4} \\ 105 & 105\frac{3}{4} \end{array}$
Debenture 5s1958 Debenture 5s1969	A-0 M-S	103		1031/2 104	9	103 1043/8
Debenture 3s1909 Debenture 3s1977	M-5 J-J	· 106 89		$106^{3}_{8} 106^{5}_{8} 88^{5}_{8} 89^{3}_{4}$	30 262	$\begin{array}{cccc} 106 & 106 \frac{5}{8} \\ 87 & 89 \frac{3}{4} \end{array}$
					202	07-4
onsol Gas El Lt & Pwr (Balt)-	J-D			10434		1041/4 105
Ist ref mtge 23/s ser P1969	J-J A-0		11	$100\frac{5}{8}102$ 100 101		993/4 1011/2
1st ref mtge 3s ser P1969 1st ref mtge 2 ³ 4s ser Q1976				104 1/4 105	3 15	99¼ 101 102¼ 105
1st ref mtge 3s ser P1969 1st ref mtge 2 ³ /s ser Q1976 1st ref 2 ³ /s series R1981 2 ¹ /s conv debs1962	M-N	No. 1 Charles Co.	123			
1st ref 2 ³ 4s series R1981 2 ¹ / ₂ s conv debs1962 consolidated Gas (Balt City)—	M-N			\$11178	a sugar internet and	1117/8 1121/2
1st ref mtge 23_{85} ser P1969 1st ref mtge 23_{45} ser Q1976 1st ref 2^{3}_{45} series R1961 2^{4}_{25} conv debs1962 onsolidated Gas (Balt City) Gen mtge 4^{4}_{25} 1954 Delaware Lack & Western RR					1 (10) A.V.	
1st ref mtge 38 ser P1969 1st ref 234s series R1976 1st ref 234s series R1981 2½s conv debs1962 onsolidated Gas (Balt City)— Gen mtge $4\frac{1}{2}$ s1954 lelaware Lack & Western RR— Lackawana of N J Division—	<i>М-</i> N <i>А-</i> О				a Bara	
1st ref mtge 3% ser P	<i>M-</i> N <i>A-</i> O <i>M-</i> N	. 60	1/4	59 ¹ / ₂ 60 ¹ / ₄	10	59 ¹ / ₂ 63 ¹ / ₂ 43 ¹ / ₂ 48 ¹ / ₂
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	M-N A-O M-N May J-J		1/4 5/8	$\begin{array}{cccc} 59\frac{1}{2} & 60\frac{1}{4} \\ \ddagger 42\frac{1}{4} & 43\frac{1}{2} \\ 98\frac{5}{8} & 99 \end{array}$	10 10	$\begin{array}{rrrr} 43\frac{1}{2} & 48\frac{1}{4} \\ 97\frac{1}{2} & 100\frac{1}{4} \end{array}$
1st ref mtge 3% ser P1969 1st ref mtge 2% ser Q1976 1st ref mtge 2% ser Q1976 1st ref ntge 2% ser Q1976 onsolidated Gas (Balt City) Gen mtge 4% s1981 Lack western RR Lack western RR Lack western RR Ist mtge 4s ser A 1st mtge 4s ser B 1st mtge 4s ser B 1g83 Alst mtgre 4s ser B 1g85 Imira Water Lt & Rt Ss	M-N A-O M-N May	, 60	1/4 5/8	59½ 60¼ ‡42¼ 43½		431/2 481/4
1st ref mtge 3s ser P	M-N A-O M-N May J-J	60 98	1/4 5/8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10	$\begin{array}{rrrr} 43\frac{1}{2} & 48\frac{1}{4} \\ 97\frac{1}{2} & 100\frac{1}{4} \\ 116 & 117\frac{1}{4} \end{array}$
1st ref mtge 3s ser P1969 1st ref mtge 2^3_{48} series R1976 1st ref 2^3_{48} series R1962 1onsolidated Gas (Balt City) Gen mtge 4^{1}_{28}	M-N A-O M-N May J-J	60 98	1/4 5/8	$\begin{array}{cccc} 59\frac{1}{2} & 60\frac{1}{4} \\ \ddagger 42\frac{1}{4} & 43\frac{1}{2} \\ 98\frac{5}{8} & 99 \end{array}$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$
$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	M-N A-O M-N May J-J M-S	60 98 	1/4 5/8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10 	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
1st ref mtge 3s ser P	M-N A-O M-N May J-J	60 98 	1/4 5/8	59 ^{1/2} 60 ^{1/4} \$42 ^{1/4} 43 ^{1/2} 98 ^{5/8} 99 \$117 118 \$38 ^{1/2} 42	10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	or Fri	day's	Bonds Sold		Since
	an Angela	1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -	Low	High	No.	Low	High
Guantanamo & Western 6s1958 Indianapolis Power & Lt 3 ¹ / ₄ s1970 International Power Sec	<i>J-</i> Ј М-N	105	155 1/4		6	56½ 104¾	58
△6½ s series C1955	J-D		201/	10		. Sale	1.
△6½s (Dec 1 1941 coup)1955		41%	381/2	43	3 20	32 1/4	43
△7s series E1957	F-A	14 /8	41	44	20	31 ¼ 33	42
△7s (Aug 1941 coupon)1957		41%	39	421/4	12	31 1/4	42 1/2
△7s series F1952	J-J	Acres 124	391/2	44	4	37	44
△7s (July 1941 coupon)1952 Interstate Power Co	1.000	41 %	38	4158	21	32	415
Interstate Power Co— △Debenture escrow ctfs Isarco Hydro-Electric Co—	J-J	69	641/2	691/2	106	62	69 1/2
△7s with Nov 1 1940 coupon1952		39%	385%	3958	1	2734	395
△7s ex Nov 1 1947 coupon1952			\$15	00 /0		2174	3971
△Italian Superpower 6s1963	J-J		27	27	1	21	27
Kansas Electric Power 3½2s1966	J-D		\$101				F 1
Kansas Power & Light 3 ¹ / ₂ s1969 McCord Corp deb 4 ¹ / ₂ s1956	J-J		\$108½		Ber 14	108 1/2	
Midland Valley RR- Extended at 4% to1963	F-A A-O		10138		. 1	10138	
Milwaukee Gas Light 4½s1967	M-S) () 	60 104 ½	60	1	60	65
New England Power 3 ¹ / ₄ s1961	M-N	é la Zera	\$105	109.55	2	104	105 %
N Y & Westchester Ltg 4s2004	J-D	1. 1. 1.	10438	10436	ĩ	104 ½ 102 ½	1043/
Ohio Power 1st mtge 31/4s1968	A-0	1071/4	107%	10716	11	1061/2	104 %
1st mtge 3s1971	A-0		\$1031 ₂	104 1/4	100	103	1073
Park Lexington 1st mtge 3s1964	J-J	1993 	9334	9334	1	93	.94
Pennsylvania Water & Power 31/4s_1964 31/4s1970	J-D	1. 1994 - 1 . 1994	10434	10334	and and	105 1/2	1061/
Piedmont Hydro-Electric Co-	J-J		\$105 ³ 4	10634	1. j. 	1051/4	106
△6½s with Oct 1 1940 coupon_1960		1999 <u>-</u> 441-191	1381/2	40	1. <u>1. 1</u> . 1.	26	301/4
$\triangle 6\frac{1}{2}$ s ex Oct 1 1947 coupon1960 Public Service Elec & Gas Co		(1997) - 1 999)	\$15	14-1 (. 15 (. 1 	dale-1.	10	
Public Service Elec & Gas Co	J <i>-J</i>	1531/2	153	154	6	1481/2	155
5½s series A1952	A-0	1994 - 1997 (N	103	104	4	101 1/2	104
Safe Harbor Water Power Corp 3s_1981	M-N		‡99 ³ 4			1001/2	101
San Joaquin Lt & Pow 6s B1952	M-S	1.612-12		114	6	113	114
Scullin Steel inc mtge 3s1951	A-0	10000	\$101	12		101	101 1/2
Southern California Edison 3s1965	M-S	104 %	104 %		59	103%	1053
3 ½s series A1973 1st & ref M 3s ser B1973	J-J F-A	1944 - 1 946		106	1	105 1/4	106
Southern California Gas 3 ¹ / ₄ s1970	A-O		104 105½	104 1/2	1 		
Southern Counties Gas (Calif)-		China TAN AN	105 %2 .	100.4	4	103 7/8	106 %
1st mtge 3s1971	J-J	2 Clarke	19934	102		9934	10014
Southwestern Gas & Elec 3 ¹ / ₄ s1970	F-A	105 1/4	10434		16	104 1/2	
Spalding (A G) 5s1989	M-N	1997	\$8738	89		86	95 1/2
△Starrett Corp inc 5s1950 5s collateral trust1966	A-0			127	3	124	127
Stinnes (Hugo) Corp-	A-0	1000 11 VI	661/2	6612	- 2	63	67
△7-4s 3rd stamped1946	J-J	2.4 (21	21	10	21	24 1/2
Stinnes (Hugo) Industries—	A-0	18 14 (1	19%	2078	25	1834	24 1/2
Terni Hydro-Electric Co—							
△6½ s with Aug 1 1940 coupon_1953 △6½ s ex Aug 1 1947 coupon1953		1997 - 1 997 - 19	37%	39	24	30	39
Lipited Flortrig Co of N L 4c 1040	75	1002	\$15	1001			See.
United Electric Co of N J 4s1949 United Electric Service Co—	J-D	100 ³ %	100%		8	100%	12.1
△7s with Dec 1 1940 coupon1956 △7s ex Dec 1 1947 coupon1956			\$38½ \$15	42	ار به میکند و اینانی این میکند ایک ایک	28 1/2	38
Waldorf-Astoria Hotel		0011	001	002			Sec. 8
Washington Water Power 3 ¹ / ₂ s1964	M-S J-D	821/2	\$21/2 \$10734	833%	45	821/2	86
West Penn Electric 5s2030	A-O	109		109	-1	107 ³ 8 108 ¹ 2	
West Penn Traction 5s1960	J-D	and the second	118%		. 5	11834	
Western Newspaper Union-							
6s conv s f debentures1959	F-A		101	101	1	101	102

Foreign Governments & Municipalities

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	or Friday's		Bonds Sold	Range Since Jan, 1	
			Low	High	No.	Low	High
Agricultural Mortgage Bank (Col)-				8 8 S.		1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	12.4
△20-year 7sApril 1946	A-0		162	(Section 4)		S. 1. 1. 4	1
△20-year 7sJan 1947	J-J		162		10 * *	1.1	
Bogota (see Mortgage Bank of)		1. 1. T. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.		24 000		1000	
△Cauca Valley 7s1948	J-D		373%	373/8	3	371/4	381/
Danish Cons Municipal Loan-			44 (00 /
External 51/2s1955	M-N	terra de la A	721/2	721/2	5	701/4	75
External 5½s1955 External 5s1953	F-A	CARLES CAR	168	72	MARE N	70	70
Danzig Port & Waterways-							1.1
△External 6½s stamped1952	J-J	Sec. A.	:17	71/2		61/4	7
△Lima City (Peru) 6½s stamped_1958	M-S	1.1	13%	1378	2	1334	15
Maranhao stamped (Plan A)		6 45 B 1 1					Sarata
Interest reduced to 21/8s2008	M-N	19 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	128	291/2	1	24 1/2	29
△Medellin 7s stamped1951	J-D	121213-000	37%	3758	5	371/8	38 1/
Mortgage Bank of Bogota-					a the second		
△7s (issue of May 1927)1947	M-N		:42	120		-20 <u></u> - 12	
△7s (issue of Oct 1927)1947	A-O	E armala pines	:42	43		421/4	421/
△ Mortgage Bank of Chile 6s1931	J-D	10022119	\$27				
Mortgage Bank of Denmark 5s1972	J-D	110 mar 20. 20	:465	70	Sec.	611/4	68
Parana stamped (Plan A)	the second s					Status B.	
Interest reduced to 21/8 s2008	J-J	al 21 1 1 1	\$31 1/2	33	18 Sam ()	261/2	31
Peru (Republic of)-							
1s to 2 ¹ / ₂ s (ser A B C D E)1997	J-J	171/8	1634	171/8	99	151/2	17%
Rio de Janeiro stamped (Plan A)					and a state		
Interest reduced to 2%2012	J-D	281/4		281/4	4		
△Russian Government 6½s1919	M-S	21/8	2	21/4	7	2	3
△5½s1921	J-J	Stran State	2	21/4	25	2	2 %

"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). i Ex-distribution, g Ex-stock div. h Ex-principal. n Under-the-rule transaction (not included in year's range). Transaction for cash (not included in year's range). x Ex-dividend. y Ex-rights. z Ex-liquidating dividend. Tritay's bid and asked prices; no sales being transacted during current week. ABonds being traded flat. SReported in receivership. Abbreviations used above—"cod," certificates of deposit; "cons," consolidated; "cum," cumula-tive; "conv," convertible; "M." mortgage; "n-v," non-voting stock; "v t c," voting trust certificates; "w i," when issued; "w w," with warrants; "x w," without warrants.

Stock and Bond Averages

Stooler

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

		510	CRO		·		Bonus	The second second	and the set of the set	
Date—	30 Indus- trials	20 Rail- roads	15 Util- ities	Total 65 Stocks	10 Indus- trials	10 First Grade Rails	10 Second Grade Rails	10 Util- ities	Total 40 Bonds	
March 5	174.93	48.05	34.83	62.96	101.56	103.00	86.60	103.59	98.69	
March 7 March 8	175.55 176.09	48.55	34.81 35.02	63.24 63.33	101.66 101.67	103.00 102.96	86.75 86.92	103.60 103.60	98.75 98.79	
March 9	175.76	47.90	34.97	63.14	101.70	102.80	86.89	103.55	98.74	
March 10 March 11	$175.64 \\ 176.52$	47.84 49.13	35.01 35.10	63.11 63.71	$101.73 \\ 101.73$	$102.78 \\ 102.81$	87.30 87.36	$103.64 \\ 103.70$	$98.86 \\ 98.90$	

Range Since Jan. 1 Low High

9³/₄ Jan 9³/₄ Mar 17 Jan 15¹/₄ Jan

Jan Jan Jan Jan Jan

Jan Jan Jan Jan Jan Jan

Jan Jan

Low

8 Feb 8¾ Jan 15 Mar 14¾ Feb

.*

Sales or Week Shares

OTHER STOCK EXCHANGES RANGE FOR WEEK ENDED MARCH 11

Baltimore Stock Exchange

The merger of the Philadelphia and Baltimore stock exchanges became effective on Monday, March 7. The headquarters of the consolidated market will be in Philadelphia, and hereafter will be known as the Philadelphiawill be in Philadelphia, an Baltimore Stock Exchange.

Boston	Stock	c Excl	ange		
	Friday Last	Week's Range	Sales for Week		
STOCKS— Par	Sale Price	of Prices Low High	Shares	Range S Low	ince Jan. 1 High
American Sugar Refining100 American Tel & Tel100	1	33% 33%		32½ Mar	36 % Jan
American Woolen* Anaconda Copper50	35 1/8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		143¼ Jan 34½ Jan 31½ Feb	150 ³ ⁄ ₄ Jan 38 ³ ⁄ ₄ Feb 35 Jan
Boston & Albany RR	433%	$\begin{array}{r}107\frac{1}{2} \\ 113\frac{1}{2} \\ 41\frac{1}{2} \\ 43\frac{3}{8}\end{array}$		107½ Mar 40¼ Jan	120 Jan 43% Mar
Boston Elevated Railway- Stamped100	16¼	161/8 161/4	579	16½ Mar	19¼ Jan
Boston & Maine RR					
Common stamped100 7% prior preferred100	40 ¼	$1\frac{5}{8}$ $1\frac{3}{4}$ $39\frac{1}{8}$ 41	215 352	1% Mar 38 Feb	23⁄8 Jan 43 Jan
5% cl A 1st pfd stamped100	40 %	41/2 45/8	250	4¼ Feb	5 ³ / ₄ Jan
8% class B 1st pfd stamped100		51/8 51/2	115	5½ Jan	6 ¹ /8 Jan
7% class C 1st pfd stamped100 10% class D 1st pfd stamped100	71/2	$\begin{array}{cccc} 4\frac{5}{8} & 5\frac{1}{2} \\ 7\frac{1}{2} & 7\frac{1}{2} \end{array}$		4% Mar 7½ Mar	6 Jan 7½ Mar
Boston Personal Prop Trust					
Boston & Providence RR100	751/2'	$\begin{array}{rrrr} 14\frac{5}{8} & 15\frac{1}{4} \\ 74 & 75\frac{1}{2} \end{array}$		14% Mar 69 Jan	16 Jan 80 Feb
Calumet & Hecla5		43/4 43/4	10	4% Mar	5½ Jan
Cities Service100		41½ 43	486	39 Feb	46¾ Jan
Eastern Massachusetts Street Ry-					
Common100 6% 1st pfd series A100	63	3 3 63 63	100 15	3 Feb 62 Feb	6¼ Jan 68½ Jan
6% preferred class B100	05	85 1/4 85 1/4	5	84 Feb	88 Jan
6% preferred class B100 5% pfd adjustment100	31	301/4 31	90	29 Mar	39 Jan
Eastern Steamsnip Lines Inc* Employers Group Assoc*	21 ½ 35 ¾	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	190 185	19% Jan	22½ Jan
First National Stores*	593/8	35 ¹ / ₂ 35 ³ / ₄ 59 ¹ / ₈ 60 ¹ / ₈	333	335% Feb 53% Jan	35 ³ / ₄ Mar 61 ¹ / ₂ Feb
General Capital Corp1	44.30	44.04 44.30	56	42.45 Feb	44.30 Mar
General Electric	383/4	363/8 383/4	1,515	35½ Feb	40½ Jan
Gillette Safety Razor Co• Hathaway Bakeries1	30 %	30 ¹ / ₈ 30 ⁷ / ₈ 8 ¹ / ₄ 8 ³ / ₈	275 20	29¼ Feb	33¼ Jan
Isle Royale Copper15	**	$\begin{array}{cccc} 8^{1}\!\!/_{4} & 8^{3}\!\!/_{8} \\ 4^{1}\!\!/_{8} & 4^{1}\!\!/_{8} \end{array}$	100	8¼ Mar 4 Jan	8% Jan 4% Feb
Kennecott Copper*		453/4 473/8	341	45% Feb	56½ Jan
Maine Central RR common100		10% 10%	15	10 Jan	12¼ Jan
Mathieson Chemical Corp	en en <u>arte</u> n en la regione. Transferencia en la regione	38% 38%	20	38 Jan	41% Feb
Mergenthaler Linotype ************************************	. 13	$\begin{array}{cccc} 50 & 50 \frac{1}{2} \\ 12 \frac{7}{8} & 13 \frac{1}{4} \end{array}$	150 221	48¼ Feb 12½ Feb	50% Jan 15¾ Jan
National Service Cos1	16c	16c 16c	600	13c Jan	25c Jan
New England Electric System20	8 5/8	81/2 9	3,207	8½ Jan	9½ Feb
New England Tel & Tel100	821/2	801/2 823/4	620	80½ Mar	87½ Jan
North Butte Mining2.50 Northern RR (N H)100		35c 35c 108 108	800 25	30c Feb 106½ Jan	45c Jan 108 Mar
Pennsylvania RR	15%	15% 16	517	15½ Feb	173⁄4 Jan
Quincy Mining Co25 Rexall Drug Co2.50	61/4	6% 6%	130	6¼ Mar	7 Feb
Rexall Drug Co2.50	1997 1997 - 19	43/4 5	120	4% Feb	5½ Jan
Rutland RR 7% preferred100 Shawmut Association*	15	25c 25c 15 15 ¹ / ₂	100 30	25c Jan 14% Jan	26c Jan 15½ Jan
Stone & Webster Inc*		14 1/8 14 5/8	120	12% Feb	13½ Jan
Suburban Elec Securities com* Torrington Co*		121/4 121/4	25 45	11¼ Jan	12½ Jan
		32 33		31½ Feb	34¼ Jan
Union Twist Drill5 United Fruit Co*	52%	30 ¹ / ₄ 30 ¹ / ₄ 51 ⁷ / ₈ 54 ⁷ / ₈	25 4,126	30¼ Mar 49½ Feb	35¼ Jan 54% Mar
United Shoe Machinery common25 U S Rubber Co10	49	481/4 491/4	400	47 ³ / ₄ Jan	52¼ Jan
U S Rubber Co10		391/4 391/4	100	38 1/8 Mar.	42¼ Jan
Waldorf System Inc* Westinghouse Electric Corp121/2	243/8	12% 13	120	121/4 Feb	13 1/8 Jan
weswinghouse Electric Corp12/2	24 %8	23 1/8 24 3/8	473	22½ Feb	26% Jan

Chicago Stock Exchange

	STOCKS—	Friday Last Sale Price	Ra	ek's nge rices	Sales for Week Shares	Range Si	ince Jan. 1
	Par	경영감 위험		High		Low	High
	Abbott Laboratories common	x1334 18 5	$77\frac{1}{2}$ $48\frac{3}{8}$ $13\frac{3}{4}$ $17\frac{1}{4}$ $5\frac{3}{4}$ $9\frac{1}{8}$	77 ^{1/2} 48 ³ / ₈ 13 ³ / ₄ 18 5 ¹ / ₈ 9 ³ / ₈	200 100 300 1,000 700 300	76 ¹ / ₂ Mar 46 ¹ / ₄ Jan x13 ³ / ₄ Mar 15 ¹ / ₈ Feb 4 ¹ / ₂ Jan 9 Feb	77½ Mar 48% Mar x13¾ Mar 19¾ Jan 5½ Mar 10% Jan
	American Tel & Tel Co capital	x147 1/8 	$ \begin{array}{r} x146\frac{3}{4} \\ 6\frac{3}{4} \\ 1\frac{1}{8} \\ 5 \\ 2\frac{1}{4} \\ 6\frac{1}{2} \end{array} $	$148\frac{1}{8}$ 7 1 $\frac{1}{8}$ 5 2 $\frac{1}{4}$ 6 $\frac{1}{2}$	2,200 700 500 100 400 400	144 Jan 6½ Feb 1½ Jan 5 Feb 2¼ Mar 6% Feb	150½ Jan 7% Jan 1% Jan 5% Jan 2% Jan 7½ Jan
	Bastian-Blessing Co common	x34 34 ½	x34 13 ¹ / ₄ 34 ¹ / ₂ 6 ⁵ / ₈ 12 ¹ / ₂	$36 \\ 13\frac{1}{2} \\ 34\frac{1}{2} \\ 7 \\ 12\frac{1}{2}$	250 100 100 350 100	34 Feb 13 ¹ /4 Mar 32 Feb 6 ³ /8 Feb 12 ¹ /2 Feb	36 ³ ⁄ ₄ Jan 157⁄ ₈ Feb 34 ¹ ⁄ ₂ Mar 7 ³ ⁄ ₄ Jan 13 ¹ ⁄ ₂ Jan
1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Borg (George W) Corp	91⁄4	91/4 491/4 18 163/4 83/8	9 ¹ / ₄ 49 ¹ / ₄ 18 16 ⁷ / ₈ 8 ⁵ / ₈	100 200 50 100 400	9 Feb 46 ³ / ₄ Feb 17 Mar 16 ¹ / ₂ Jan 8 ¹ / ₈ Mar	10½ Jan 535% Jan 22 Jan 17¾ Feb 95% Jan
	Carr-Consol Biscuit, common	2 % 12 12	$2\frac{3}{4}$ 1 13 $\frac{1}{4}$ 11 $\frac{3}{4}$ 11 $\frac{3}{4}$	$2\frac{7}{8}$ 1 $13\frac{1}{2}$ 12 $12\frac{1}{4}$	400 500 600 1,600 300	2 Feb 1 Feb 11¼ Jan 10¾ Jan 11¾ Mar	3 Feb 1 ³ ⁄ ₄ Jan 14 ¹ ⁄ ₂ Feb 12 Mar 13 ¹ ⁄ ₂ Jan
	Chicago Corp common1 Chicago Milw St Paul & Pac vt c* Chicago Towel Co conv píd* Ohrysler Corp (new)2½ Cities Service Co common10 Commonwealth Edison common25	 27	$10 \\ 6^{1/8} \\ 115 \\ 53^{5/8} \\ 41^{1/4} \\ 26^{3/8} \\ 8$	10 6¼ 115 54¼ 42¾ 27	300 200 5 700 700 4,200	9 Feb 6 Feb 111 Jan 51½ Jan 39% Feb 25 Jan	11½ Jan 7 Jan 115 Mar 57% Jan 46½ Jan 27½ Jan
	Dodge Mfg Corp common10 Doehler-Jarvis Corp common5 Domestic Credit Corp class A1 Eddy Paper Corp (The)*		6½ 30 3 80	65% 30 31% 80	500 200 1,400 9	6½ Mar 30 Feb 2¼ Jan 80 Mar	7 ³ ⁄4 Jan 30 Feb 3 ¹ ⁄8 Mar 95 Jan
	Flour Mills of America Inc	 -7½ 59	10 ³ / ₄ 5 ³ / ₄ 7 ¹ / ₂ 6 ¹ / ₈ 58 ⁵ / ₈	11 5 ³ / ₄ 8 6 ¹ / ₈ 59 ¹ / ₄	1,700 100 450 200 1,100	10½ Mar 534 Feb 7½ Feb 5% Feb 56% Feb	12¼ Jan 6 Jan 8½ Jan 6¼ Mar 62% Feb

8³⁄₄ Mar 19 Jan 15¹⁄₂ Feb 7 Feb 48 Feb 10 21 17¼ 550 200 700 9 163/4 300 1,081 9% 53 x5034 8 8 49¼ x50¾ Illinois Brick Co capital_____10 Illinois Central RR common____100 Independent Pneumatic Tool common_* Indiana Steel Products common____1 International Harvester (new)____* 50 200 600 9½ Feb 24 Feb 17 Mar 3¾ Feb 23½ Feb 10 11¹⁄₄ Jan 30⁵⁄₈ Jan 18¹⁄₂ Jan 4³⁄₄ Jan 27¹⁄₂ Jan 17 50 1,100 x25 14³/₄ 12⁵/₈ $13\frac{1}{2}$ $12\frac{5}{8}$ $7\frac{7}{8}$ 5815 123⁄4 4,700 100 300 300 153% Feb 13 Feb 85% Jan 60 Mar 10 Jan 11½ Jan 7½ Mar 51 Jan Leath & Co common_____* Libby McNeill & Libby common____7 Lindsay Lt & Chemical common____* 60 $\begin{array}{c} 22\frac{1}{4}\\ 10\\ 1\frac{7}{8}\\ 9\frac{7}{8}\\ 13\frac{1}{2}\\ 23\frac{1}{4}\\ 55\frac{1}{4}\end{array}$ 21% Feb 9% Feb 1% Feb 9% Feb 13% Jan x23 Feb 52% Jan 24 Jan 11 Jan 2% Jan 11 Jan 14% Jan 25 Jan 56 Mar $22\frac{3}{4}$ 10
2
10 $\frac{1}{8}$ 13 $\frac{3}{4}$ 23 $\frac{3}{4}$ 56 800 200 2,800 1,200 200 200 300 22³/₄ 10 10 1/8 23 ¼ 56 26¹/₄ Mar 8 Jan 22¹/₂ Feb x7³/₄ Feb 7¹/₂ Feb 15³/₄ Feb 25 Jan 150 200 1,800 200 600 20 31 Jan 9 Feb 24½ Jan 9½ Jan 8 Jan 17¾ Jan 26¼ Jan 261/4 $7\frac{3}{4}$ $7\frac{1}{2}$ $15\frac{7}{8}$ 8 75% 16 25 25 31 Feb 27 Mar 10³/₄ Mar 34³/₄ Feb 24³/₄ Feb 12¹/₂ Jan St Louis Nat Stockyds capital_____* Sangamo Elec Co common_____* 10 350 50 1,800 450 50 33 297/8 115% 393/4 281/4 13 ${}^{1,200}_{50}_{50}_{600}_{600}_{1,200}$ 19¼ Feb 5¾ Jan 17 Mar 7% Feb 2% Jan 24 Jan 6¹/₈ Jan 21¹/₈ Jan 8¹/₂ Jan 3¹/₈ Mar 21 % 778 Standard Oil of Ind capital_____25 Stone Container Corp common_____1 Sunbeam Corp common _____* 40 6¹/8 38¹/4 9 $\begin{array}{r} 41\frac{1}{2}\\ 6\frac{1}{2}\\ 38\frac{5}{8}\\ 10\end{array}$ 2,000 850 250 2,350 36⁵/₈ Feb 6 Feb 33¹/₂ Jan 9 Feb 41½ Mar 6¾ Feb 41 Feb 11⅔ Jan 41 1/2 Stone Container Corp common____1 Sunbeam Corp common _____* Sundstrand Mach Tool new com_____5 38 ¼ 10 Swift & Co capital stock_____25 Swift International Co Ltd— Ctfs of deposit_____ Texas Co (The)_____25 Thor Corp _____5 2934 30 400 32¼ Jan 29 Jan $\begin{array}{cccc} 11 & 11 \\ 52 \frac{1}{4} & 52 \frac{1}{2} \\ 11 & 12 \end{array}$ 100 300 350 9¼ Jan 49¼ Feb 11 Mar 11 ½ Jan 59 ½ Jan 13 ½ Jan 11 12
 Trane Co (The) common____2
 23³/₄

 208 South La Salle St Corp._____°
 44

 Union Carbide & Carb capital (new.___°
 39¹/₂

 U S Steel common_____°
 73
 400 170 400 600 22 Feb 43 Feb 37¼ Feb 69 Jan 25 Jan 44 ¼ Mar 41 ¾ Jan 78 ½ Jan 23 1/8 24 200 223/4 Feb 26 Jan 20 500 100 50 75¹/₄ Mar 10³/₄ Jan 10³/₄ Jan 13 Jan 74½ Feb 10¼ Feb 9¾ Feb 12½ Mar Unlisted Stocks Alleghany Corp_____1 American Air Lines Inc_____1 American Radiator & St San com____4 Anaconda Copper Mining______50 Armco Steel Corp_____10 Atchison Topeka & Santa Fe_____100 2½ Feb 7³8 Jan 12% Mar 31% Feb 24¼ Feb 102 Jan 25% Feb 91/4 Mar 143/4 Jan 35 Jan 26% Jan 1031/2 Jan 100 1,000 400 300 100 91⁄4 305% Feb 11% Mar 10¾ Feb 10% Feb 6¼ Feb 7¼ Jan 33% Jan 14¼ Jan 13¼ Jan 11¾ Mar 8¼ Jan 9¾ Feb 313/4 800 600 300 200 113/4 91/8 91/8 91⁄4 800 400 500 400 200 1,600 7½ Jan 39% Jan 12% Mar 3¼ Jan 6½ Feb 1³/₈ Feb 35¹/₄ Feb 11¹/₄ Jan 2¹/₈ Feb 4⁷/₈ Jan 1 % 6 Nash-Kelvinator Corp _____5 New York Central RR capital_____• Packard Motor Car_____• Pan American Airways Corp_____2½ 100 600 1,300 12½ Feb 10½ Feb 3¾ Feb 8¼ Feb 15% Jan 13½ Jan 4¼ Jan 8% Jan 13¹/₄ 10⁷/₈ 3⁷/₈ $13\frac{1}{4}$ $11\frac{1}{2}$ 4111/2 17 197/8 9 28 117/8 8 $20\frac{1}{4}\\9\frac{3}{8}\\29\frac{5}{8}\\12\frac{1}{2}\\8$ 19% Mar 8% Jan 25% Feb 11% Feb 7% Jan 24¼ Feb 10 Jan 31¾ Jan 14¼ Jan 9 Jan 600 1,000 800 1,200 300 20¼ 9 12½ 8 Republic Steel Corp common____ Rexail Drug Inc_____ Schenley Distillers Corp_____ Socony Vacuum Oll Co Inc_____ Standard Oil of N J_____ 23³/₄ Feb 4³/₄ Feb 25⁵/₈ Feb 15 Feb 65⁵/₈ Feb 24 % 24 500 27¹/8 5¹/4 ---____2¹/₂ ____1³/₄ _____15 ____25 51/4 Jan 30 Jan 171/8 Jan 737/8 Jan 161/2 2,100 600 Standard Steel Spring_____1 Studebaker Corp common_____1 Sunray Oil Corp_____1 United Corp______ Wilson & Co common______• 141/8 Feb 163/4 Feb 95/8 Mar 23/8 Jan 11 Jan 16¹/₄ Jan 21¹/₂ Jan 11¹/₄ Jan 3 Mar 11⁷/₈ Jan $\begin{array}{ccccc} 15 & 15 \frac{1}{4} \\ 18 \frac{1}{2} & 19 \\ 10 & 10 \frac{1}{4} \\ 2 \frac{7}{8} & 3 \end{array}$ 200 1,100 500 1,100 19. 10¼ .3.

Friday Last Sale Price

14 7/8

Par

STOCKS-

Week's Range of Prices

Low High
 8¹/₈ 8¹/₄
 9³/₄ 9³/₄
 15 15
 14⁵/₈ 15

Cincinnati Stock Exchange

Par Low High Low Aluminum Industries * 5% 5% 5% 100 5% Mar American Laundry Mach 20 23 23 20 294 Jan Balcrank 1 - 4/4 4/4 100 3/4 Jan Champion Paper & Fibre * 22½ 21¾ 22½ 172 21½ Feb Churngold Corp * - * 28½ 28½ 247 27% Jan Cincinnati Gas & Elec common - 8.50 28½ 28% 247 27% Jan	Last Range for Week Sale Price of Prices Shares Range Since Ján. 1	1100
American Laundry Mach 20 23 23 23 23 20 224/4 Jan Balcrank 1 - 4 ¼ 4 ¼ 100 3 ¼	Par Low High Low High	6.0
Churngold Corp ° 7½ 7½ 90 7 Jan Cincinnati Gas & Elec common8.50 28½ 28 28% 247 27% Jan	20 23 23 23 20 22 ³ / ₄ Jan 25 ¹ / ₂ Feb	
그 친구는 그는 것 같은 것 같은 것 같은 것은 것은 것은 것을 하는 것 같은 것을 가지 않는 것 같은 것을 하는 것 같은 것을 많은 것을 것 같은 것을 했다.	71/4 71/4 90 7 Jan 71/2 Mar	
Cincinnati Street 25 6 6 6/4 716 534 Jan Cinc & Sub Bell Tel 50 70½ 68½ 71¼ 324 68½ Feb Cincinnati Union Stock Yard - - 11½ 11½ 25 11½ 25	50 70 ¹ / ₂ 68 ¹ / ₂ 71 ¹ / ₄ 324 68 ¹ / ₈ Feb 76 ¹ / ₂ Jan	

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For footnotes see page 46.

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Volume 169 Number 4785

THE COMMERCIAL & FINANCIAL CHRONICLE

OTHER STOCK EXCHANGES BANGE FOR WEEK ENDED MARCH 11

STOCKS-	Friday Last Sale Price	Ra	ck's nge 'rices.	Sales for Week Shares	Range S	ince Jan. 1
Par		Low	High		Low	High
Dayton & Michigan gtd50	353/4	353/4	3534	15	3534 Mar	35% Mar
Eagle-Picher10	171/2	171/2	17%	135	1634 Feb	- 19 Jan
Gibson Art*		46	461/4	200	44 Jan	491/2 Feb
Kahn (E) Sons 5% pfd50	· · · · · · · · · · · · · · · · · · ·	47	47	93	47 Mar	47½ Jan
Kroger Co common*	481/8	473/4	48 1/8	158	431/a Jan	48¼ Jan
Little Miami special50	1497 <u>88</u> 78(85)	45	45	20	42½ Jan	45 Feb
Lunkenheimer*	1. 2. <u>1. 1. 1</u> . 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.	20	203/4	37	19 Jan	20¾ Jan
Magnavox Co	ang sin pangan Kang san	161/5	161/2	,20	141/8 Feb	17½ Jan
Meleor Motor Car*		8	8 1	105	8 Jan	
Procter & Gamble•	62 1/8	59%	62 1/B	668	57% Feb	66 % Jan
U S Printing common*	02 /8	36	36	- 40	36 Feb	39 Jan
Preferred50		45	45	100	4034 Jan	45 Mar
Unlisted Stocks-	·		1. 1.			
Allied Stores	. <u></u> .	273/4		188	26% Feb	28¼ Jan
American Annines		8%		164	7¼ Jan	9½ Mar
American Rolling Mill10		24 1/2		302	23½ Feb	27½ Jan
American Tel & Tel100	146 %	146 %	148 %	211	143¼ Jan	150% Jan
Chesapeake & Ohio25	32	32	32 %	210	31% Jan	34% Jan
Cities Service10		421/4	421/2	128	37% Feb	46¾ Jan
City Ice & Fuel*	1412 341	27%	27 1/8	20	26 1/8 Jan	28% Jan
Columbia Gas	1 . <u></u>	111/2	11 %	201	10% Jan	11% Mar
Commonwealth & Southern*	· · · ·	31/4	31/4	35	3 Jan	3% Jan
Dayton Power & Light7		29	29	25	263% Jan	30 Feb
General Electric*	38%	361/4	38 1/2	140	351/4 Feb	39% Jan
General Motors10	591/2	581/2		244	5634 Feb	62% Feb
New York Central*		11	11	50	10¼ Feb	13 1/2 Jan
Ohio Oil*	아프레카	283/4	29%	60	2534 Feb	31% Jan
Pepsi-Cola33 ¹ / ₃ c	91/4	91/4	91/4	100	83/8 Feb	10 Jan
Pure Oil*	See Providence	28 1/4		55	25% Feb	31½ Jan
Radio Corp*	66. <u>EE</u> (Seeg	12	123%	136	11¼ Feb	14 Jan
Socony Vacuum Oil15		153/8	15%	37	15 Feb	17% Jan
Standard Brands		181/2		120	17% Jan	21% Jan
Standard Oil (N J)25	691/8	68%	69 1/a	110	65 ³ / ₄ Feb	743% Jan
Timken R B*	55 /8	41 1/8		70	40½ Jan	421/2 Jan
U S Steel	72 %	71 %		215	69 Jan	78 Jan

Cleveland Stock Exchange

	STOCKS-	Friday Last Sale Price		ek's nge 'rices	Sales for Week Shares	R	anye S	ince Jan.		
	Par	2.2.2.2.1.1.2.2.2.2.2.2.2.2.2.2.2.2.2.2	1.1.1	High		Sec. Press	000	Hi		
	Akron Brass Mfg50c		33/4		550		Jan		Feb	
	American Tel & Tel (Un)100			148%	346	143	Jan	150%		
	City Ice & Fuel*	187 <u>- 1</u> 864)		27%	20	25	Jan	291/2		
	Cleveland Cliffs Iron common1	960 <u>- 1</u> 968 - 2	15	15%	824	13%		16	Jan	
	\$4.50 preferred100	743/4	74 1/4		160	74	Jan	76	Jan	
	Cleveland Electric Illumin com*		a39 1/8	a393/8	122	37%	Feb	421/2	Jan	
	Rights w i	7/8	7/8				Mar		Mar	
	4½ preferred*	1	110		15	109	Feb	1121/4		
	Cleveland Graphite Bronze (Un)1	12 1 1 2 2 S 2 1 1	a23%	a24 1/8	28	23	Feb	253/8		
	Consolidated Natural Gas (Un)15	an an an t	a453/8		91	41	Feb		Mar	
	Eaton Mfg2	na ang sa	a29 1/8	a291/2	80	283/4	Feb	32 7/8	Jan	
	Electric Controller	1	85	87	35	85	Feb	94	Feb	
ł	Erie Railroad (Un)		12	12	201		Feb	143/8		
	Faultless Rubber1	Sec. 22 - 27 -	203/4	2034	75		Feb.	231/2		
	General Electric common (Un)*		a367/8		62		Feb	40	Jan	
	General Motors common (Un)10		a5834	a59 1/4	83	56%		62 %		
	Glidden Co common (Un)*		a18 %		8	18	Feb		Jan	
	Goodrich (B F) common*		a61½	a621/5	10	56	Feb	63 1/4	Mar	
	Gray Drug Stores			141/4	124	133/4		141/2		
	Greif Bros Cooperage class A*		11	11	100	93/4		13	Jan	
	Industrial Rayon (Un)1	12 - <u>2</u> 24) - 1		35 %	310	33 1/4		413/4		9
	Jones & Laughlin Steel (Un)*		a29 1/2		25	281/8		331/4		
	Lamson & Sessions10	10%		11	832		Feb	111/2		
	McKee (A G) class B*	i di seri	281/2	2834	180	28	Mar	33	Jan	
	Medusa Portland Cement*		351/2		100	34	Feb	35 1/2		
	Metropolitan Paving Brick4	4 5/8	458		100		Feb		Jan	
	National Tile & Mfg1		4 1/4	41/4	250		Feb		Jan	
	N V Central RR (IIn)		a10%		1	101/4		131/2		
	Ohio Oil (Un)	a <u>an</u> a ing		29 1/8	200	2534		333/8		
	Patterson Sargent*			22 1/4	25	20 /4	Jan	33% 24	Jan	
	Radio Corp of America (Un)*		a12	a123%	70	11	Feb	143%	Ton	1
	Republic Steel (IIn) *		a24 1/4		176	23%		273/8		
	Richman Bros	411/2	401/2		415	391/4				
	Standard Oil of Ohio common10	11/2	a23%		318	223/4		42 ¹ / ₄ 26 ¹ / ₂		
	U S Steel common (Un)*		a71%		63	69	Jan			
	World Publishing			12 8	50	12	Feb	781/2		
	Youngstown Sheet & Tube*	10 20 10 10	a66 1/4		150	6334		12 74	Feb Jan	

WATLING, LERCHEN & Co. Members New York Stock Exchange Detroit Stock Exchange Ford Building Telephone: WOodward 2-5525

Detroit				
STOCKS-	Friday Last Sale Price	Week's Bange of Prices	Sales for Week Shares	Range Since Jan. 1
Par	2 G 12	Low High		Low High
Allen Electric common		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 140 625 1,045	2¼ Feb 2½ Jan 5½ Feb 6 Jan 8% Feb 10½ Jan 7% Mar 8¼ Jan 1 Jan 1½ Jan 14% Feb 16 Jan
Chamberlin Co of Amer 214, Chrysler Corp 21/2 Continental Motors 11 Davidson Bros common 11 Detroit & Cleveland Navigation 5 Detroit & Cleveland Navigation 20 Detroit-Michigan Stove common 11	 5% 21%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	200 405 100	674 Mar 676 Mar 5334 Feb 57 Jan 634 Feb 8 Jan 534 Jan 634 Feb 436 Jan 534 Jan 2014 Jan 22 Feb 732 Feb 932 Jan

For footnotes see page 46.

STOCKS-	Friday Last	We Ra	nge	Sales for Week	5					
	Sale Price		rices	Shares		-	Since Ja			
Par		Low			Ĺ	w		Hig	h	
Detroit Steel Corp common1	24	23%	24	270		Jan	24	13/4	Jan	
Detroit Steel Products common10	21	203/4	21	390		Feb			Jan	
Federal Mogul5	161/2	161/2	$16\frac{1}{2}$			Feb	1		Feb	
Federal Motor Truck*	a transformer de la	4 %	4 %		4%	Mar	S	3%	Jan	
Frankenmuth Brewing common1	1	2%	2%	340	21/2	Feb	1.1.1.1	3	Jan	
Friars Ale common1		60c	60c	500	50c	Jan	6	Sc	Jan	
Gar Wood Industries common1	6	5 7/8	6	625	514	Jan		3/4	Feb	
Gemmer Manufacturing class B new *	8	8	8	500	8	Mar			Jan	
General Motors common10	1. 21. 1	581/2	59	434		Jan			Feb	
Gerity-Michigan Corp1	33/4	. 33/4	3%			Feb			Jan	
Goebel Brewing common1	6 1/a	6 ½	61/4			Jan			Feb	
Hoover Ball & Bearing common10		151/4	151/4	131	161/	Mag	÷.,			
Hoskins Manufacturing21/2		131/8	13 1/4			Mar			Jan	
Howell Electric Motors1	5 5/8					Mar	14		Jan	
Hudson Motor Car common*	10 %	5%	5%			Feb			Jan	
Hurd Lock & Mfg5		101/8	111/2			Mar			Feb	
Hurd Lock & Mig3		3	3	200	3	Jan		3 1/4	Jan	
Kaiser-Frazer1		6%	63%	225	6	Feb	in a di	3 5/8	Jan	
King-Seeley common1	186	16%	16%	250	15	Jan	. 1	5 7/8	Mar	
Kingston Products1		21/2	21/2		23%	Feb.	1.1	2 5/8	Feb	
Kinsel Drug	19 Jan 201	11/4	11/4	500	1%	Feb	107	3/8	Jan	
Kresge Co (S S) common10	11122	361/2	3634	257	36	Mar	3		Feb	
Lansing Stamping common1	100 mar 100 m	23/4	234	800	23/	Jan			Jan	
LaSalle Wines2	1 7/8	1%	1 1/8	250	11/2	Feb			Feb	
Masco Screw Products common1	1. A	1%	13%	241	1 3/	Jan	5 - K 1	14	Jan	
McAleer Mfg common1	23/4	23/4	234			Feb		3	Jan	
McAleer Mfg preferred10	- 14	61/8	61/8			Mar			Jan	
McClanahan Oil1	11/2	11/2	15/8		950				Feb	
Michigan Sugar common*		1	1	1.1.1.1.1.1.1.1.1	1.00					
Micromatic Hone	1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 -			1,250	1	Feb		1	Feb	
		73/4	8	600		Mar		B	Mar	
Murray Corporation10		13	13	145		Feb	1		Jan	
National Stamping2		21/4	2%	320	2%	Feb	(* 199 <i>)</i>	2 1/2	Jan	
Park Chemical1		21/2	2%	400	21/	Mar		3	Jan	
Parke Davis		26	26%	812		Jan		1	Feb	
Peninsular Metal Products1	and the second of	21/2	2%	500		Feb			Jan	
Rickel (H W) common2	31/2	31/2	31/2	100		Feb		4	Feb	
River Raisin Paper5	51/4	51/4	53/4	1,875		Mar	file (6 1/2	Jan	
Scotten-Dillon10	11 1/8	11	111/8	1,150	105/	Jan		11	Jan	
Sheller Mfg1	11/8	12%	12%			Mar				
Standard Tube class B common1	21/2	21/2	25/8			Feb			Jan	
Superior Tool & Die		25/8	25/8			Mar			Mar	
Udylite Corporation		2% 9%							Jan	
Warner Aircraft common1	전 이 같은 것이 있다.					Feb			Jan	
warner Anciart common		11/4	1 3/8	1,600	1	Feb		1 %	Mar	

Los Angeles Stock Exchange

STOCKS-	Friday Last Sale Pri	Lange	Sales for Week Shares	P 61	
	Sale A II	Low High		Low	ince Jan. 1
Alleghang Corn (IIn)		21/4 21/4		2¼ Feb	High
Alleghany Corp (Un) 1 Allis-Chalmers Mfg Co (Un) American Airlines Inc (Un) American Power & Light Co (Un) American Radiator & St San (Un) American Smelting & Ref Co (Un) American Tel & Tel Co (Un) 100 American Tel & Tel Co (Un) 100	a275/8	a263/4 a275/8	500 195	2714 lan	003/ To-
American Airlines Inc (Un)	a2178	0 01/		7 Jan	28% Jan 91/ Mar
American Power & Light Co (Un)*		$ \begin{array}{r} 9 & 9 & 7_4 \\ 8 & 8 & 4 \\ 13 & 13 & 12 \\ 4 & 9 & 4 \\ 147 & 147 & 4 \end{array} $	1,111 600	7 Jan 8¼ Jan 13 Mar	25 4 Jan 9¼ Mar 8¾ Jan 14‰ Jan 54 Feb 150 Jan 57% Feb
American Radiator & St San (Un)*	131/2	13 131/2	540	13 Mar	14% Jan
American Smelting & Ref Co (Un)*		493/4 493/4	554	493/4 Mar	54 Feb
American Tel & Tel Co (Un)100 American Viscose Corp (Un)14	147		1,492	145% Jan	150 Jan
American Viscose Corp (OII)14	10.0000	54% 54%	200	54 % Mar	57% Feb
Anaconda Copper Mining Co. (Un)30		31 3/8 31 3/8	335	31% Mar	35% Jan
Armco Steel Corp (Un)10 Armour & Co (Ill) (Un)5 Atchisou Top & Santa Fe Ry (Un)_100	1.3	a24% a25%	357	24¼ Feb	271/a Jan
Armour & Co (Ill) (Un)5		C3/. 17	1,400	65% Feb	73/4 Jan
Atchison Top & Santa Fe Ry (Un)_100	a94%	a91 1/8 a94 5/8	920	90 Mar	90 Mar
Atlantic Refining Co (Un) 25 Avco Manufacturing Corp (Un) 3	61/2	a35% a361/8 6% 6%	60 600	33% Feb	39 Jan
iveo manufacturing corp (01)				6 %8 F.eD	35 ½ Jan 27½ Jan 7¾ Jan 90 Mar 39 Jan 7½ Jan
Baldwin Locomotive Works (Un)13		$\begin{array}{cccc} 10\frac{1}{2} & 10\frac{1}{2} \\ 9 & 9\frac{3}{8} \\ 2.65 & 2.85 \end{array}$	297	10¼ Feb	11% Jan
Baltimore & Ohio RR Co (Un)100		9 93%8	297 1,113	9 Feb	10% Jan
Bandini Petroleum Company1	2.85	2.65 2.85	2,200	2.55 Mar	41/8 Jan
Barker Bros Corp common10	2 + 2 -2).	18½ 19½ 40c 45c	375 400	18½ Mar	21 Jan
Barnsdell Oil Co (Un)	a411/4	40C 45C a40½ a41¼	400	40c Mar	75c Jan
Basin Oil Co	163/4	15% 1634	100 2,200	42% Feb	47% Jan
Barker Bros Corp common1 Barker Bros Corp common1 Barnhart-Morrow Consol1 Barnsdall Oil Co (Un)5 Basin Oil Co20c Bendix Aviation Corp33/3	a34	a33% a34%	150	325% Jan	18% Jan
				04 /8 VAL	11% Jan 10% Jan 4% Jan 21° Jan 75c Jan 47% Jan 18% Jan 32% Jan
Bethlehem Steel Corp (Un)*	313/4	313/4 313/4	375	203/ Tab	002/ 7
Black Mammoth Cons Mng Co10c		21/2C 21/2C	3,400	2½c Mar	33% Jan 3c Jan 6% Jan 22% Feb
Blue Diamond Corp2	6	0 0 /8	640	53/4 Feb	6¾ Jan
Bolen Chice Oil Corp	a23 ½ 8 ½	a231/8 a241/8	01	21 1/4 Feb	22¼ Feb
Borden Company (IIn) 15	a393/8	7% 9 a38% a39%	4,424	1/2 Mar	10 Jan
Borg-Warner Corp (Un)	a3378		180 50	38% Feb	40¼ Feb
Broadway Dept Store	83/4	83/4 9	1.930	465% Feb 85% Feb	53% Jan 10 Jan
Bethlehem Steel Corp (Un)* Black Mammoth Cons Mng Co10c Blue Diamond Corp2 Boeing Airplane Co (Un)5 Bolsa Chica Oll Corp1 Borden Company (Un)5 BorgeWarner Corp (Un)5 Broadway Dept Store* Budd Co (Un)*	69.00 <u></u>	a48% a48% 8¾ 9 8¾ 8¾	196	8¼ Feb	53% Jan 10 Jan 9% Jan
			7		
Canadian Pacific Ry Co (Un)25		a12% a12%	75	12% Feb	14¼ Jan
Certain-teed Products Corp 1		111/2 111/2	165	8	8
Chrysler Corp 2.50	a541/8	9553/ 9541/.	215	515% Feb	13½ Jan 56¾ Jan
Cities Service Company (Un)10	a431/4	a421/4 a431/4	118		
Clary Multiplier Corp1	4		900	4 Mar	51/a Jan
Colorado Fuel & Iron Corp com*	16 %	16% 17	230	165% Feb	19 Jan
Colorado Fuel & Iron Corp com* Preferred 20 Columbia Gas System Inc (Un)*		$\begin{array}{rrrr} 4 & 4\frac{3}{8} \\ 16\frac{7}{8} & 17 \\ 17\frac{3}{8} & 17\frac{3}{8} \\ 11\frac{3}{4} & 11\frac{3}{4} \end{array}$	225	17% Mar	193/8 Jan
Columbia Gas System Inc (Un)•		113/4 113/4	1,064	10% Feb	45% Jan 5% Jan 19 Jan 19% Jan 11% Mar
Commonwealth Edison Co (Un)25	a27	a26% a27	78	251/ Jan	9634 Tom
	31/2	33% 35%	78 6,747	25½ Jan 3 Jan 1.20 Feb	35% Mar
Cons Chollar Gould & Say Mng 1	1.45	1.40 1.45	700	1.20 Feb	1.50 Jan
Consolidated Edison Co of N Y (Un)_*	a21 1/8	a21% a221/4	170	21 % Mar	22½ Jan
Consolidated Engineering Corp1	71/4	7 71/4	1,640	6% Jan	7% Jan
Consolidated Vultee Aircraft (Un)1	9 %	9% 9%	516	9% Jan	10% Jan
Continental Motors Corp (Un)1 Continental Oil Co (Del) (Un)5	6%	078 078	325	6¼ Feb 55 Jan	8¼ Jan
Creameries of America Inc1		a51 a51	14	55 Jan	55½ Jan
Crown Zellerbach Corp (Un)5	0 94 34	9 9 ³ / ₈ a24 ³ / ₄ a25 ⁵ / ₈	225 175	87% Feb 25 Jan	9½ Jan 27 Jan
		a51 a51 9 9 ³ / ₈ a24 ³ / ₄ a25 ⁵ / ₈	1.0	20 041	27 Jan
Curtis Publishing Company	55.22	53/4 61/8	320	5 Feb	7 Jan
Curtiss-Wright Corp common (Un) 1 Class A (Un)1	- (-	91/8 91/4	420	7¼ Jan	9% Feb
Class A (Un)1	a22 1/8	9 ¹ / ₈ 9 ¹ / ₄ a21 ⁵ / ₈ a22 ¹ / ₈	80	23 Feb	23 Feb
Dresser Industries Inc50c	21 %	211/2 215/8	313	20 Feb	7 Jan 9% Feb 23 Feb 21% Jan
Electrical Products Corp4		12% 1234	350	121/2 Mar	131/ Jan
Electric Bond & Share Co. (Un 5	123/4	$\begin{array}{rrrr} 12\frac{5}{8} & 12\frac{3}{4} \\ 12\frac{1}{8} & 12\frac{3}{4} \end{array}$	309	11 Feb	123/ Mar
Electric Power & Light Corp (Un)*	-	a22 a22	10	21% Feb	22% Mar
Electric Power & Light Corp (Un)* Exeter Oil Co Ltd class A1	50c	50c 50c 305 305	600	49c Mar	65c Jan
Farmers & Merchants Natl Bk100 Farnsworth Tele & Radio Corp1	di tani	305 305	10 600 16 2,699	302 Mar	310 Jan
rainsworth tele & Radio Corp1		1½ 1%	2,699	12½ Mar 11 Feb 21% Feb 49c Mar 302 Mar 1% Feb	7½ Jan
Garrett Corporation2	11%	111/4 111/6	855	10 Feb	111/4 Mar
General Electric Co (Un)		371/8 371/4	485	351/4 Feb	39% Jan
General Foods Corp (Un)*		41% 41%	158	41% Mar	423/4 Jan
General Motors Corp common10	591/2	59 1/8 59 1/2	669	57 Feb	621/4 Feb
General Public Util Corp (Un)5		12% 12%	240	10 Feb 35¼ Feb 415% Mar 57 Feb 115% Jan	12 1/8 Mar
General Public Util Corp (Un)5 Goodrich (B F) Co (Un)• Goodyear Tire & Rubber Co common• Graham-Paige Motors Corp (Un)1 Great Northern Ry preferred (Un) Greyhound Corp (Un)3	Con State	a62% a62%	20	8	8 1
Goodyear Tire & Rubber Co common*		a421/2 a425/8	70	421/4 Feb	45 Jan
Grant Northern By Story (Un)1		21/4 21/4	500	21/4 Feb	3¼ Jan
Greybound Corp (Un)	a39%	a 39 % a 39 %	15	36% Feb	39% Feb
Greghound Corp (On)3	·	a10%8 810%8	15	10 %2 Feb	11 Jan

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OTHER STOCK EXCHANGES RANGE FOR WEEK ENDED MARCH 11

STOCKS—	Friday Last Sale Prie	Range of Prices	Sales for Week Shares		nce Jan. 1
Par Hancock Oil Co class A common	107 31/8	Low High 106 107 a8% a9% 2.90 3% 11 11% a9 a9% a2% a2%	339 70 2,800 810 191 40	Low 100 Feb 9 Feb 2.90 Feb 9 1/8 Feb 8 1/2 Feb 2 Feb	High 118 Jan 9% Jan 4¼ Jan 13 Jan 11¼ Jan 2¼ Jan
Illinois Central RR Co (Un)100 Imperial Develop Co Ltd25c Independent Exploration Co333c Intercoast Petroleum Corp	a25 ³ 4 11 ⁷ / ₈ 1.45 	$\begin{array}{c} a25\frac{1}{6}\ a25^{3}4\\ 6\frac{1}{2}c\ 6\frac{3}{2}c\\ 11\frac{1}{4}\ 13\frac{1}{4}\\ 1.35\ 1.45\\ 28\frac{1}{8}\ 28\frac{1}{8}\end{array}$	235 1,000 8,105 2,800 160	2234 Feb 2c Jan 7% Feb 1.00 Feb 28 Feb	1.50 Mar 31 Jan
International Paper Co (Un)15 International Tel & Tel Corp (Un)* Kaiser-Frazer Corp1 Kennecott Copper Corp (Un)* Kern County Land Co5	a47 a41%	a48 ¹ / ₈ a48 ⁷ / ₈ a8 ⁷ / ₈ a9 ¹ / ₂ 6 ¹ / ₄ 6 ⁵ / ₈ a46 ³ / ₈ a47 ¹ / ₄ a40 ⁷ / ₈ a41 ⁷ / ₈	125 56 1,235 267 566	a 87's Jan 57's Feb 471'2 Feb 401's Feb 5 Jan	a 10 Feb 9 Jan 56½ Jan 46¼ Jan
Laclede Gas Lt Co (Un)4 Lane-Wells Company1 Libby McNell & Libby (Un)7 Lincoin Petroleum Co10c Lockheed Aircraft Corpi Locew's Inc (Un)*	6 24 a8 1.20 19 1/4 	$\begin{array}{cccccccc} 6 & 6 \\ 2234 & 24 \\ a778 & a8 \\ 1.15 & 1.40 \\ 1834 & 1912 \\ a1578 & a16 \end{array}$	500 635 175 7,300 1,250 110	5 Jan 22¼ Feb 8 Jan 1.15 Mar 16¼ Jan 14¼ Jan	6 Feb 26¼ Jan 8¼ Jan 1.45 Jan 19½ Mar 16 Feb
Magnavox Co (Un) 1 Menasco Manufacturing Co1 Merchants Petroleum Co1 Monogram Pictures Corp. Montgomery Ward & Co Inc (Un) Nash-Kelvinator Corp (Un)	a16 ¼ 1.25 a56 a1734	$\begin{array}{c} a16\frac{1}{4} \ a16\frac{1}{2} \\ 1\frac{1}{2} \ 1\frac{1}{2} \\ 1.15 \ 1.25 \\ 2\frac{5}{8} \ 2\frac{5}{8} \\ a55 \ a56 \\ a13\frac{1}{8} \ a13\frac{1}{4} \\ a6\frac{7}{8} \ a6\frac{7}{8} \\ a17\frac{3}{4} \ a18\frac{1}{8} \end{array}$	$117 \\ 200 \\ 1,560 \\ 200 \\ 177 \\ 165 \\ 60 \\ 195$	14 Mar 1½ Feb 1.15 Mar 2½ Jan 5234 Feb 13¼ Feb 67a Feb 17% Feb	17½ Feb 2½ Jan 1.90 Jan 3 Feb 55% Jan 14% Jan 7 Feb 18% Jan
New York Central RR (Un) Nordon Corp Ltd 1 North American Aviation Inc (Un) 1 North American Co (Un) 1 North American Co (Un) 10 Northern Pacific Ry Co (Un) 10 Northorp Aircraft Inc 10 Oceanic Oil Co 10 Ohio Oil Co (Un)	$ \begin{array}{r}\\\\ a_{15}_{14}^{-}\\ 8^{1}_{8}\\ 2.25\\ 29^{3}_{8}\end{array} $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$225 \\ 2,000 \\ 844 \\ 163 \\ 75 \\ 600 \\ 100 \\ 8,501 \\ 357$	10 ³ / ₄ Feb 12c Feb 9 ¹ / ₈ Feb 16 ¹ / ₂ Jan 14 ¹ / ₈ Mar 7 ¹ / ₄ Feb 25c Feb 2.00 Feb 25 ³ / ₄ Feb	13¼ Jan 20c Jan 11½ Jan 17½ Mar 17 Jan 11¼ Jan 33c Jan 2.65 Jan 32¾ Jan
Pacific Finance Corp of Calif10 Pacific Gas & Elec common25 Rights 25 When issued 25 6% preferred 25 5% preferred 25 5% red preferred 25 Pacific Indemnity Company10 10	31 7/8 a34 5/8 28 1/8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$110 \\ 1,000 \\ 2,886 \\ 50 \\ 29 \\ 50 \\ 425 \\ 100$	19 Jan 30½ Jan 16 Feb 3334 Feb 2734 Feb 2734 Feb 5138 Jan	19¼ Mar 33% Feb 5% Feb 35¼ Jan 28 Mar 28% Jan 61 Mar
Pacific Lighting Corp common	52 ¹ /4 15 ⁵ /8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	582 100 560 110 630 590 275	51 Feb 24% Mar 3¾ Feb 8¼ Jan 20 Mar 15% Mar 8 Jan	53½ Jan 2478 Mar 4¼ Jan 9½ Jan 24 Jan 17½ Jan • 9% Jan
Pepsi-Cola Co (Un)33/3c Phelys Dodge Corp (Un)32 Puget Sound Pulp & Timber Co? Pulman Inc (Un) Pure Oil Co (Un) Badio Corp of America (Un)	 12 1/8	$\begin{array}{rrrr} 44\frac{1}{2} & 44\frac{1}{2} \\ 18 & 18 \\ a30\frac{7}{8} & a31\frac{5}{8} \\ 28\frac{1}{2} & 28\frac{1}{2} \\ 12\frac{1}{8} & 12\frac{3}{8} \end{array}$	× 210 200 200 520 735	44½ Mar 17% Mar 32½ Feb 25½ Feb 11½ Feb	53 Jan 20 ⁵ 8 Jan 34 Jan 31 ³ 4 Jan 14 Jan
Radio-Keith-Orpheum Corp (Un)1 Republic Petroleum Co (new)1 Republic Steel Corp (Un)1 Reseall Drug Inc2.50 Rheem Manufacturing Co1	8 24 ^{1/2} 4 ^{7/8} a17	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,725 2,230 1,440 700 387 127	8 Feb 5½ Mar 23½ Feb 3½ Mar 4 ³ 4 Feb 19¼ Jan	6 Mar 27 ³ / ₂ Jan 5 ¹ / ₂ Jan 5 Jan 19 ¹ / ₄ Jan
Rice Ranch Oil Co 1 Richfield Oil Corp common 1 Ryan Aeronautical Company 1 Safeway Stores Inc 5 St Regis Paper Co (Un) 5 Schenley Industries Inc 1.75	70c 29¼ a19¼ 	$\begin{array}{cccc} 65c & 70c \\ 27\frac{1}{2} & 29\frac{1}{4} \\ 5\frac{9}{8} & 5\frac{7}{8} \\ a19\frac{1}{8} & a19\frac{1}{2} \\ 7\frac{7}{8} & 7\frac{7}{8} \\ a26\frac{1}{4} & a26\frac{1}{4} \end{array}$	3,100 2,952 210 170 310 55	62½c Feb 25 Jan 5½ Feb 17½ Jan 7¾ Feb 26¼ Mar	70c Jan 30 ³ % Jan 6 ³ 4 Jan 19 ¹ / ₂ Jan 8 ¹ / ₄ Jan 27 ³ 4 Jan
Sears Roebuck & Co	1978 a36½ 46 	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	2,642 332 170 283 1,000 1,320	16 ³ ⁸ Jan 34 ³ ⁴ Feb 46 Feb 31 ¹ ⁴ ⁸ Feb 9c Jan 20 ³ ⁴ Feb	1878 Mar 3938 Jan 5018 Feb 3838 Jan 10c Feb 2434 Mar
Signal Oil & Gas Co new class A Signal Petroleum Co of Cal Sinclair Oil Corp	18c 22 16 ¹ / ₈ 30	18c 18c 21 22 15 ³ / ₈ 16 ¹ / ₈ a10 a10 30 30 ¹ / ₈	2,000 1,556 2,206 25 1.574	18c Mar 19¼ Feb 15¼ Feb 9¾ Feb 29½ Jan	28c Jan 23% Jan 17% Jan 9% Mar 30% Jan
Solar Aircraft Co1s Solar Aircraft Co1 Southern Calif Edison Co Ltd com25 Orig preferred25 4.48% preferred25 4.32% preferred25 Southern Calif Gas 6% pfd class A25 Bouthern Pacific Company	27 ³ 8 	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	25 194 377 765 161 347	39½ Mar 28% Jan 27% Mar 24½ Jan 34¼ Feb 41% Mar	40 Jan 29 % Jan 29 Jan 26 % Mar 35 % Jan 49 % Jan
Southern Railway Company (Un)• Standard Oil Co of Calif25 Standard Oil Co (Ind) (Un)25 Standard Oil Co (N J) (Un)25 Studebaker Corporation (Un)1	$ \begin{array}{r} 60\frac{1}{2} \\ 41\frac{1}{4} \\ 19\frac{3}{8} \end{array} $	$\begin{array}{r} \textbf{a345}_8 \ \textbf{a351}_2 \\ \textbf{591}_4 \ \textbf{6034} \\ \textbf{411}_8 \ \textbf{411}_4 \\ \textbf{6834} \ \textbf{69} \\ \textbf{1938} \ \textbf{1938} \end{array}$	127 2,282 378 567 275	34% Mar 56% Mar 37½ Feb 65½ Feb 16% Feb	37½ Feb 67½ Jan 41¼ Mar 72¾ Jan 21% Jan
Sunray Oil Corp common	a30 52½ 	$\begin{array}{cccccccc} 10 & 10 \frac{1}{4} \\ a175_{8} & a175_{8} \\ a293_{4} & a30 \\ 52 & 52\frac{1}{2} \\ a617_{8} & a623_{8} \\ a93_{4} & a93_{4} \\ a14\frac{1}{2} & a14\frac{3}{4} \end{array}$	$ 1,790 \\ 50 \\ 100 \\ 657 \\ 72 \\ 12 \\ 35 $	95% Feb 175% Feb 287% Jan 49 Feb 58 Feb 10 Feb 1434 Feb	11¼ Jan 19¾ Jan 30 Feb 54¾ Jan 61 Jan 11 Jan 15⅔ Jan
Tidewater Assoc Oil Có (Un)10 Transamerica Curporation2 Transcontinental & Western Air5 Tri-Continental Corp (Un)1 Twentieth Century-Fox Film (Un)	11 ^{3/4} 11 ^{3/8}	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	393 4,244 1,202 30 92	20 1/8 Feb 10 Jan 10 1/2 Feb 6 3/8 Feb 20 1/4 Jan	25½ Jan 12 Mar 12½ Jan 7½ Jan 21 Feb
Union Carbide & Carbon Corp (Un)• Union Oil of California common25 Union Pacific RR Co (Un)5 United Aircraft Corp (Un)5 United Air Lines Inc (Un)10 United Corp (Un)10 United States Rubber Co (Un)10	a39½ 29½ 81¼ a25⅛ 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	386 2,314 335 216 198 540 137	 37 Feb 25% Feb 78% Feb 22% Feb 11% Feb 2% Jan 38% Mar 	411/8 Jan 301/8 Jan 86 Jan 23 Feb 121/2 Mar 3 Mar 391/2 Feb
United States Rubber Co (Un)10 United States Steel Corp	38	$\begin{array}{cccc} 725_8' & 725_8' \\ 36 & 38\frac{1}{2} \\ 11 & 11\frac{1}{4} \\ 57_0' & 6 \end{array}$	274 3,890	6934 Jan 35 Feb 934 Feb 544 Feb 14 ⁵ 8 Mar	77% Feb 41 Jan 11% Feb 6 ³ 4 Jan 14 ³ 6 Mar
Western Union Tel Co (Un)	845	51/2 534	350 85	22 ³ / ₄ Feb 5 Feb 45 ¹ / ₈ Mar	26½ Jan 7 ⁵ a Jan 47 ⁷ a Jan 25c Mar 4½c Mar
For footnotes see page 46,	و کې کې د مېرې د دونې	E		en a service a Service e s	

tive as of the opening of busine	Friday Last	We Ra	ek's nge	Sales for Week		land I Geboort	$\int_{-\frac{1}{k_1}}^{+\frac{1}{k_1}+\frac{1}{k_$	
STOCKS— Par	Sale Price	12107	rices				ince Jan.	
American Stores•		Low				w	Hig	1.1.0.
American Tel & Tel100	1471/R	23 146%	23%		21 1/4	Jan Jan	23%	
Arundel Corporation	131/8	145 %		1,476 1,060	143%	Feb	150% 14½	
Baldwin Locomotive Works13		10 1/2	10%	436			12 12 12 12 12 12 12 12 12 12 12 12 12 1	
Balt Transit Co 5% 1st pfd v t c100		13				Mar	16	Fe
Budd Company*	1. <u></u> 17	81/4	81/2	337	8	Feb	9%	Ja
Chrysler Corp21/2	54 1/8		54 1/8			Feb	573/4	Ja
Curtis Publishing Co* Davison Chemical Corp1	1.1.44	53%			5	Feb	73/8	Fe
Delaware Power & Light com131/2	18 1/2		174 185/8		171/4	Mar	171/4	
Rights100	16 ½ 10	18 %4 1c	2c	31,919	16 %a 1c	Jan Mar	19 1/8 2c	Ma
Eastern Sugar Associates com 1 \$5 preferred1	11%	11 7/8	12%	110	11%	Mar	12 %	M
\$5 preferred1	1	60	60	25		Mar	60	
Electric Storage Battery	46 1/8		46%	319		Feb	51 1/8	Ja
Fidelity & Deposit Co new com10 Finance Co of Amer class A100	721/4	72 213	72¼ 213	$\frac{125}{2}$	72 213	Mar Mar	72 ¹ /4 216	Ma
General Motors Corp10	59½					1.00.153		
Gimbel Brothers5	0972 	151/4	5934 15%			Feb Mar	62 ⁵ /8 17 ¹ /8	
Lehigh Coal & Navigation10			10%			Mar	113/8	
Lehigh Valley RR50	4 1/4	4 1/8		125		Mar	51/4	Je
Martin (Glenn L)1	9%	97/8	10	57	97/8	Mar	10	M
National Power & Light* Pennroad Corp1	<u>-</u> ,	38		40	38	Mar	16	
Pennsylvania Power & Light	7%	71/2		3,834		Jan	81/8	M
Conselvania De	181/2		18%	1,138		Jan	18 %	
Pennsylvania RR50 Pennsylvania Salt Mfg com10	15%	15%		3,150	15	Mar	177/8	
Penn Water & Power Co com*	34%	35 ⁵ /8 34 ³ /8		181 120		Feb Mar	36 % 34 %	
Philadelphia Electric common	22 ³ /a	21%	223%	5,387	2014	Jan	223/4	Je
\$1 div preference common*	2458	243%	24 %	478	23 1/4	Jan	2558	F
Philco Corp common3	353%8	353%		561		Feb	40%	Ja
Public Service El & Gas com	21%	21	21%	476	20	Jan	2134	F
\$1.40 div preference common* Reading Co common50	21	27 1/8 20 1/8		600 163		Jan Feb	28 1/2 23 3/8	
cott Paper common	48%	483%		184		Jan	48%	
Sun Oil Co•	575a	5538			52	Feb	48 /8 60 1/8	
Fonopah Mining1 Jnited Corp1		. 5/8	58	35	5,8	Feb Feb	11	
Inited Corp1	3	234	3	3,140	218	Jan	3	M
United Gas Improvement13 ¹ / ₂	19 ³ 's	18%		778		Feb	1934	
Westmoreland Coal20	3234	3234	3234	50	323/4	Mar	371/2	JE
BONDS				a an		4 (1997) 1		
Baltimore Transit Co 4s1975 5s series A1975		49	50	\$2,000 2,000	48 53	Jan	541/2	
En contos A		53	53			Mar	611/2	

Pittsburgh Stock Exchange

STOCKS—	Friday Last Sale Price	Ra		Sales for Week Shares	R	ange Si	nce Jan.	1	
Par		Low	High		Lo	w	Hig	jh :	
Allegheny Ludlum Steel Blaw-Knox Co Columbia Gas System Duquesne Brewing new common5 Follansbee Steel Corp10	243/4 	1338 1114 934	24 ³ 4 13 ³ 8 11 ⁷ /8 9 ⁷ /8 20 ¹ /8	25 415 280	12 ¹ /a 10 ¹ /2 9	Feb Mar Jan Feb Feb	267/8 141/4 117/8 10 247/8	Jan Mar Jan	
Harbison Walker Refractories com* Joy Manufacturing Co		21 3/8 39 23 1/4 19	21 ³ /8 39 23 ¹ /2 19	100	35 % 21 %	Mar Feb Jan Mar	23 ¹ /8 39 ¹ /4 24 23 ³ /4	Jan Jan	
Pittsburgh Brewing \$3.50 preferred* Pittsburgh Plate Glass	30 	30 x30 ¹ /4 77 ₈ 60c 12c 15 ³ /8	8 ¼ 60c 16c	55 200 31,100	7% 50c 6c	Jan Feb Feb Jan Feb Feb	35 ½ 8¾ 600	Jan Jan Mar	
United States Glass com v t c1 Vanadium Alloys Steel* Westinghouse Air Brake Westinghouse Electric Corp12.50		5 33 ¼ 30 23 ½	301/2	250 200	33 ^{1/4} 28 ^{7/8}	Mar Mar Feb Feb	3434	Feb Feb Jan Jan	

St. Louis Stock Exchange

STOCKS—	Friday Last Sale Price		ek's nge 'rices	Sales for Week Shares	B	ange Si	nce Jan.	1
Par	a data da Part	Low	High	and the set	Lo	10	Hi	gh
American Investment common 1 American Tel & Tel (Un) 100 Bank Bidg & Eqpt common 3 Brown Shoe common 15 Burkart Mfg common 1 Falstaff Brew common 1	147 % 	16¼ 146¾	17 148 ³ / ₄ 9 ¹ / ₂ 31 ¹ / ₈ 18	43 579 125 219 25 14	17	Feb Jan Feb Feb Feb Feb	$17 \\ 150\% \\ 934 \\ 31\frac{1}{2} \\ 18\frac{3}{4} \\ 25\frac{1}{8}$	Jan Jan Jan Feb
General Electric common (Un)• General Motors common (Un)10 Griesedieck-Western Brew6 Huttig S & D common5	383/a 591/2 21	36% 58% 21 35	38 3/8 59 1/2 22 35	302 302 605 100	56%	Feb Feb Jan Mar	40 1/8 62 5/8 22 3/4 39 7/8	Feb Feb
Hydraulic Pressed Brick common1 Preferred50 International Shoe commone Key commone	2	23/8 28 423/4 8	23/8 28 423/4 8	100 10 . 106 100	21	Jan Jan Jan Mar	28 44 ¹ /8	
Laclede-Christy common	5% 	5% 32 17%	32	50 785 285 75 100 175	5 32 16%	Mar Jan Mar Feb Mar Jan	34 17¼ 21½	Feb Feb Jan Jan Feb Feb
St Louis Car common10 St Louis Public Service class A50 Scullin Steel common° Sears Roebuck & Co (Un)•		22 5 15 ³ /4 36 ⁵ /8		5 4 200 101	153/4	Mar Jan Mar Feb	5%	Mar Jan Jan Jan
Securities Investment common Sterling Aluminum common1 Stix-Baer & Fuller common5 Wagner Electric common15				10 50 477 306	121/2 121/2	Mar Feb Mar Mar	15	Mar Jan Feb Jan
LISTED BONDS Scullin Steel mtge 3s1951	$= \frac{\mu_{1}}{2} + \frac{\mu_{2}}{2} + \frac{\mu_{1}}{2} + \frac{\mu_{1}}{2} + \frac{\mu_{2}}{2} + \frac{\mu_{1}}{2} + \frac{\mu_{2}}{2} + \frac{\mu_{1}}{2} + \frac{\mu_{1}}{2} + \frac{\mu_{2}}{2} + \frac{\mu_{1}}{2} + \frac{\mu_{2}}{2} + \frac{\mu_{1}}{2} + \frac{\mu_{2}}{2} + \frac{\mu_{1}}{2} + \frac{\mu_{2}}{2} + \frac{\mu_{1}}{2} + \frac{\mu_{1}}{2} + \frac{\mu_{2}}{2} + \frac{\mu_{1}}{2} $	101	101	\$500	101	Mar	101	Mar

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THE COMMERCIAL & FINANCIAL CHRONICLE

OTHER STOCK EXCHANCES RANGE FOR WEEK ENDED MARCH 11

San Francisco S	Week's Sales	STOCKS-	Frida Las Sale P Par	t Range	Sales for Week Shares	Range Si Low	ince Jan. 1 High
Par Air Reduction Co (Un)*	Low High Low a20% a20% 25 20% Feb	ince Jan. 1 High 2034 Feb Marine Bancorporation (Un)	* a16 ¹ /8 ine5 22 ¹ /2	a30% a31 a16% a16%	50 352 210 250	30½ Mar 15 Feb 22½ Mar 36 Mar	31 Feb 18 Jan 23 ³ / ₄ Jan 36 ¹ / ₂ Mar
Alaska Juneau Gold Mine Co10 33% Alleghany Corp (Un) 21/4 American Airlines Inc (Un) 1	3¼ 3¾ 1,250 2¼ Jan 2¼ 2¼ 600 2¼ Feb 9 9¼ 425 7 Jan	3% Jan Martin (Glenn L) Co 2% Feb Matson Navigation Co (Un) 9% Mar Menasco Mfg Co	• 143	14 ³ + 16 ¹ / ₂	175 2,565 700	9% Feb 11% Feb 1.50 Mar	11 Jan 16½ Mar 2.10 Jan
American Power & Light (Un) 834 Amer Radiator & Stan San (Un) a135% a -American Smeking & Refining (Un) American Tel & Tel Co (Un) 100 a1467% a	8½ 8¾ 325 7½ Feb a13¼ a13½ 105 13½ Mar 50 50 225 50 Mar 146⅔ a149 1,339 143¾ Jan	8¾ Mar Mindanao Mother Lode Min 14⅔ Jan M J & M & M Cons (Un)_ 53½ Feb Montgomery Ward & Co (U)	esP10 180	24c 26c 18c 19c	4,550 7,000 164	220 Jan 17c Fcb 52½ Jan	35c Jan 22c Jan 54 Feb
American Viscose Corp (Un)14 American Woolen Co (Un)* 35	a54% a54% 50 59¼ Feb 35 35 230 35 Mar 31¼ 31¼ 270 31¼ Mar	61½ Jan Morrison-Knudsen Co 37% Feb Nash-Kelvinator Corp (Un)_ 34 ³ 4 Jan National Auto Fibres	10 5	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	675 207 230	19% Mar 12% Mar 9% Feb	21 ³ / ₄ Jan 15 ³ / ₈ Jan 11 Jan
Anglo California National Bank20 30½ Armour & Co (Ill) (Un)5	30 30 ½ 569 28 ¼ Jan a6 % a6 % 20 6 % Feb	30% Jan National City Lines 7% Jan National Distillers Prod (U. Natomas Company	1)*		300 255 575	634 Feb 17½ Feb 1038 Jan	7¼ Mar 18½ Jan 10% Mar
Atlas Corp (Un)5 a Atlas Imperial Diesel Engine2.50 5 ³ / ₄ Atok-Big Wedge Mining Co10 30c	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	102 Jan a N Y Central RR (Un) 6 Mar 32c Mar North American Co common	(Un)1	10 10 a17 ¹ / ₄ a17 ¹ / ₄	295 265 11	11 Mar 9½ Feb 17% Feb	12 ³ / ₄ Jan 11 Jan 17 ¹ / ₂ Mar
Bandini Petroleum	63a 632 1,022 63 Feb a105a a105a 80 a- 2.65 2.65 300 2.65 Mar	7½ Jan North American Invest comn a 5½ % preferred 3½ Jan Northern Pacific Ry (Un)	100 70 100 a145%	a14½ a14¾	50 15 103	10 Mar 70 Mar 15% Feb	11% Jan 76 Jan 15% Feb
Bank of California N A100 325 Barnsdall Oil Co (Un)5	305 343 113 295½ Feb a41 a41 40 43¼ Feb 3334 334 f30 325% Jan	355 Jan Occidental Petroleum Corp 431/4 Feb Occanic Oil Co cap 341/2 Jan Ohio Oil Co (Un)		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 800 310	23c Feb 2.05 Feb 29¼ Mar	33c Jan 2.65 Jan 33 Jan
Bishop Oll Co2 Biship Oll Co2 Bisir Holdings Corp (Un)1 2.00	9½ 9½ 100 9½ Mar 31 31½ 360 30½ Feb 9¾ 10 855 8 Feb 1.95 2.25 23,996 1.95 Mar	10 Feb Olaa Sugar Co (Un) 33% Jan Oliver United Filters class B. 14¼ Jan Onomea Sugar Co (Un) 2.60 Jan Onomea Sugar Co (Un)		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10 232 110	a 12 Feb 4 Feb	a 13½ Jan 5 Jan
Lorden Co (Un) 15 a39¼ a Borg-Warner Corp (Un) 5	a237s a237s 58 211/s Feb a383s a391/4 42 403/4 Feb a477% a477s 50 471/2 Mar	23¾ Jan - Paauhau Sugar Plantation Pacific American Fisheries Pacific Can Co	5 5 a8	. 12½ 12½ a8 a8	260 100 9 4,005	5 Jan 12½ Mar 7 Jan 4% Feb	6½ Mar 13% Feb 8% Feb 6 Jan
B) ron Jackson Co* a Calamba Sugar1 81/4	18¼ 19 655 18¼ Mar a23¾ a23¾ 100 23 Mar 7½ 8¼ 925 7 Jan	22 Jan 25 ¹ / ₄ Jan 8 ¹ / ₂ Mar Pac Gas & Electric common. Rights w i New common w i	25 32	$31\frac{7}{8}$ $32\frac{1}{8}$	4,556 9,824 828	30½ Jan 18 Feb 30% Feb	33½ Feb % Feb 31% Mar
California Art Tile class A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	8½ Mar New common w i 7½ Jan 6% 1st preferred 8 Mar 5½% 1st preferred 4634 Jan 5% ist preferred 36¼ Jan 5% redeemable 1st pfd	25	$31\frac{1}{8}$ $31\frac{7}{8}$ $29\frac{1}{8}$ $29\frac{1}{8}$	993 409 260 585	33½ Feb 30½ Feb 28 Feb 27½ Feb	35% Jan 32% Jan 29¼ Jan 28% Jan
Canadian Pacific Ry (Un)25 a12½ a Corerpillar Tractor Co6 58	a12½ a12½ 25 10% Jan a12½ a125% 60 12 Mar 58 58 377 54 Feb	10% Jan Pacific Light Corp common. 14% Jan 58 Mar Pacific Portland Cement (U	• 52 • 101 \/4	101 1/2 101 3/4	2,108 112 40	50¼ Feb 101½ Mar 49% Mar	54 Jan 104 Jan 58 Jan
Central Eureka Mining Co 25% Central Eureka Mining Co 1.25 Chc:apeake & Ohio Ry (Un) 25 a a	253 2634 290 25% Mar 1.15 1.25 3,700 95c Feb 1323/4 a33 184 313/4 Feb	30½ Jan Pacific Public Service comm 1.80 Jan 1st preferred 34½ Jan Pacific Tel & Tel com	* 25 ½		302 284 224	15½ Feb 24½ Feb 89 Feb	16½ Jan 25½ Feb 96 Mar
Fréferred (Un) 100 a Chrysler Corp 2.50 54¼	a6¼ a6¼ 50 6 Feb 124½ a24% 60 30½ Feb 54¼ 54¼ 195 51% Feb 42% 42% 161 42% Mar	Bis Jan Pacific Tel & Tel com 81/s Jan Packard Motor Co com (Un). 321/2 Jan Pan American Airways (Un). 571/4 Jan Paraffire Companies contmor	* 9		620 325 600	334 Feb 844 Feb 1634 Feb	4 ¼ Jan 9 ¼ Jan 20 Jan
Clorox Chemical Co3 ¹ / ₃ 25 ¹ / ₂ Colorado Fuel & Iron common* 17 Commonwealth & Southern (Un)* 3 ¹ / ₂	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	28 Feb Paramount Pictures (Un) 18½ Jan Pennsylvania RR Co (Un) 3½ Mar Posi Cola Co (Un)	50	20 21 a153% a155% 91⁄4 91⁄4	225 110 450	20 Mar 15% Feb 8% Jan	24 1/8 Feb 175/8 Jan 95/8 Jan
Consolidated Chemical Ind class A* Consolidated Edison Co of N Y (Un)* 217/4	a26 ¹ / ₄ a26 ⁷ / ₈ 190 25 ⁷ / ₈ Jan ⁺ 38 38 239 35 Feb 21 ⁵ / ₈ 22 443 21 ⁷ / ₈ Mar	26¾ Jan Phelps Dodge Corp (Un) 44½ Jan Philippine Long Dist Tel Co 23 Feb Pioneer Mill Co Ltd (Un)	25 P100 	a43 ¹ / ₂ a44 ⁷ / ₈ 13 13 a58 ⁷ / ₈ a59 ³ / ₈ 5 5	80 10 105 15	42½ Mar 13 Feb 52¼ Feb 5 Mar	49½ Feb 15 Jan 56% Jan 7 Jan
Consolidated Vultee Aircraft com1 Continental Motors (Un)1 7	a447/s a457/s 49 427/s Jan a91/s a91/s 50 83/s Feb 67/s 7 500 61/2 Feb	43% Jan 10½ Jan 8% Jan Puget Sound Pulp & Timber Pullman Inc (Un) Pure Oil Co common (Un).	(Un)• 18 ½		685 45 350	17½ Feb 32¾ Jan 25½ Feb	21% Jan 34% Jan 31 Jan
Preferred 93 2nd preferred	9 ³ k 9 ³ k 250 8 ⁷ k Jan 24 ³ 4 25 ¹ / ₂ 2,665 23 ¹ / ₄ Feb 96 97 73 95 Jan 94 94 14 94 Feb	9½ Jan 27½ Jan 97 Jan 94¼ Feb Republic Petroleum Co	• 12 ¼	$12\frac{1}{5}$ $12\frac{1}{2}$ $12\frac{1}{4}$ 32 32	428 450 300	11½ Feb 32 Mar 5% Mar	14% Jan 34% Feb 5% Mar
Curtis Publishing Co common (Un)° Curtiss-Wright Corp (Un)1 91/4 Cypress Abbey Co	6 6 150 5 ³ / ₄ Feb 9 ¹ / ₈ 9 ¹ / ₄ 445 7 ¹ / ₄ Jan 70 70 501 70 Mar	73% Jan Republic Steel Corp (Un) 97% Feb Reynolds Tobacco "B" (Un) 75 Jan 10% Inn Rheem Manufacturing Co	10	a36% a36%	408 45 203	24 Feb 35½ Jan 17 r:b	2634 Jan 3614 Feb 1938 Jan
53 cumulative preferred* Docrnbecher Mfg Co* 51/4		12 ½ Jan Richtield Oil Corp 12 ¼ Jan Riverside Cement Co Colass A 60 Jan Roos Bros	(Un)• 29¼ 1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,629 ' 40 20	25 J in 21 1/8 F eb 25 1/4 Jan	30½ Jan 25½ Jan 27 Jan
Dow Chemical Co common15 at Dambarton Bridge (Un)10	25 ³ 4 26 1,462 25 ³ 8 Mar 48 ¹ 2 a48 ³ 8 105 47 Feb 5 ¹ 4 5 ¹ 4 656 5 Feb	2834 Jan S & W Fine Foods Inc 4735 Mar Safeway Stores Inc 534 Jan San Maurico Mining San Maurico Mining Santa Cruz Portland Cement	P10 7c Un)50 31 ^{1/2}	$\begin{array}{cccc} 19\frac{1}{2} & 19\frac{1}{2} \\ & 6c & 7c \\ 31\frac{1}{2} & 32 \end{array}$	20 160 13,200 67	11 Jan 16% Jan 6c Feb 30 Jan	127's Feb 19½ Jan 9c Jan 32 Mar
El Dorado Oll Works° Electric Bond & Share Co (Un)5 1 Emporlum Capwell Co•	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	45% Jan Sears, Roebuck & Co 14% Jan Jan Shell Union Oil 39 Jan Sinclair Oil Corp (Un)	• a3634 15 a3434 * 215%	a36½ a37½ a33 a34¾ 21% 21%	498 82 825	34% Feb 31 Feb 19% Feb	39 1/8 Jan 38 1/2 Jan 23 3/4 Jan
Farnsworth Tele & Radio1 15'8 Fibre Board Prod prior pfd (Un)100 10	¹ / ₆ ¹ / ₁ , 1,000 ³ / ₈ Feb 11/ ₂ 15/ ₈ 1.788 13/ ₈ Feb 051/ ₈ 1051/ ₈ 312 105 Feb	71/2 Jan 105 ½ Jan Southern Callf Edison Co con	(Un)*	a30 a30 1/8	1,130 561 115	15 Feb 23½ Mar 29¾ Jan	17½ Jan 263% Jan 30% Jan
General Electric Co (Un)• 3842 3 General Food Corp (Un)• a42 a4	24 ¹ / ₂ a24 ⁵ / ₈ 90 24 Mar 38 ¹ / ₂ 38 ¹ / ₂ 681 36 Feb 41 ³ / ₄ a42 146 41 ¹ / ₂ Jan	28½ Jan 4.32% preferred Preferred 4.56% 39% Jan Convertible preferred 4.88% 41½ Jan	²⁵	29¼ 29¼ a29 a29	50 150 60	25 Feb 29 Jan 27¾ Feb	25 % Feb 29 % Jan 28 % Jan
General Paint Corp common 1 Gladding McBean & Co25	58 ³ / ₈ 59 ¹ / ₂ 969 56 ³ / ₈ Feb 13 ¹ / ₄ 13 ³ / ₈ 375 13 ¹ / ₄ Feb 23 ⁷ / ₈ 24 ¹ / ₂ 300 23 ¹ / ₂ Feb	62½ Feb Southern Calif Gas Co pfd 16¼ Jan Southern Pacific Co 25 Feb Sperry Corp	• a433/a 1 a27 1/4	34 34½ a40% a43% a26% a27¼	130 291 95	34 Feb 39% Feb 26 Feb	35½ Jan 49% Jan 27¼ Jan
4% preferred100 (Goodrich (B F) Co (Un)* a62 ³ / ₄ af	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	12¾ Jan Standard Brands Inc (Un) 62¾ Feb Standard Oil Co of Calit a bandard Oil Co of N J (Un) Studebaker Corp (Un)	• 60 ½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{r} 60 \\ 2,101 \\ 155 \\ 525 \end{array} $	18 Jan 56¾ Feb 67 Feb 165% Feb	20 ¹ / ₂ Jan 67 ¹ / ₂ Jan 72 ¹ / ₄ Jan 20 ³ / ₄ Jan
Great North Ry non-cum pfd (Un)_* a395/2 a3	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	44 Jan 2% Feb a Tide Tide Water 11½ Jan	n_{10} 23 11^{5}_{8}	$\begin{array}{ccccccccc} a51^{3}\!\!\!\!&\!\!\!\!&\!\!\!\!&\!\!\!\!&\!\!\!\!&\!\!\!\!&\!\!\!\!&\!\!$	49 870 16,856	49 Feb 20½ Feb 10 Jan	54½ Jan 25½ Jan 12 Mar
Hale Bros Stores Inc. " 13 1 Hawaiian Pineapple Co Ltd. " Hobbs Battery Co class A (Un) " - H.lly Deevlopment Co. 1 3	12½ 13 700 12½ Jan 17 17 286 16½ Feb 20 20 100 20 Feb 3 3 100 3 Feb	Transcontinental & Western A 13½ Feb Union Carbide & Carbon (Ur 18¾ Jan Union Carbide & Carbon (Ur 20 Feb Union Oil Co of Calif comm 4½ Jan Union Sugar	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	300 718 854 266	10 ³ 4 Jan 37 ³ 8 Feb 25 ⁷ 8 Feb 12 Feb	11% Mar 41% Jan 30 Jan 13% Jan
Honolulu Oil Corp• Honolulu Plantation Co1	55 55 ¹ / ₂ 537 52 Feb 2.35 2.35 10 2.25 Feb 11 ³ % 11 ³ % 358 10 ¹ / ₄ Feb	66½ Jan United Air Lines Inc 2.75 Jan United Corp of Del (Un) 13 Jan U S Steel Corp common	10 125'8 1 3	12 ⁵ 8 13 3 3	540 800 761	10¾ Jan 2½ Jan 69¾ Jan	13 ¹ ⁄4 Feb 3 Mar 78 ¹ ⁄4 Jan
Idaho Maryland Mines Corp (Un)_1 2.10 Idaho Power Co 20 834 ½ Independent Exploration 33 ½ c 11 ½ f	2.00 2.10 2.000 1.90 Jan a34 a34 ¼ 190 32 ¼ Jan 113 a13¼ 7.460 73 Feb	2.20 Jan 32 ¹ / ₄ Jan 13 ¹ / ₄ Mar	10 5 2.20 1 8 ⁵ 8	$\begin{array}{ccc} & 37 & 37 \\ 2,10 & 2.20 \\ 8 & 8^5 8 \end{array}$	200	35 Feb 205 Feb 8 Mar	41 Jan 265 Jan 9½ Jan
International Nickel of Canada (Un) _• a2 International Tel & Tel com (Un) a Johns-Manville Corp (Un)• 371/2 3	28!4 a28% 48 29% Feb 19% a9% 36 8% Feb 37!4 37!2 370 37!4 Mar	31¼ Jan Wailuku Sugar Co (Un)		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	60 120 35	10½ Mar 9% Jan 272½ Feb	10½ Mar 11½ Feb 281 Jan
Kaiser-Frazer Corp 1 6½ Kennecott Copper. Corp (Un) 47½ 4 Kern County Land Company 5 41¾	6 ¹ / ₄ 6 ³ / ₄ 2,324 6 Feb 46 ⁷ / ₈ 47 ³ / ₈ 425 46 Mar 41 41 ³ / ₄ 686 40 Feb	9 Jan Westates Petroleum common 5534 Jan Preferred (Un) 4634 Jan West Indies Sugar common_	1	87c 1.15 6 ¹ / ₈ 7 ¹ / ₈ a19 a19	11,685 3,829 130	85c Feb 6½ Jan 22½ Jan	1.15 Jan 7 ³ 4 Jan 22 ³ 4 Jan
LeTourneau (R G) Inc1 1 Libby McNeill & Libby7	31½ 32 134 31½ Feb 10¼ 10¼ 150 10 Mar 8 8 100 8 Jan	32¼FebWestern Air Lines Inc (Un).10%FebWestern Dept Stores common8½JanWestern Union Teleg (Un)	50c 15%a	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	317 1,541 17	5 ³ 4 Feb 13 ¹ 4 Mar 15 Feb	6 ³ /4 Jan 16 Jan 15 Feb
	185% 19 600 1634 Jan 15% a163% 160 147% Jan 1.25 1.25 313 1.25 Mar	19MarWestinghouse Elec Corp (Un)16FebWillys-Overland Motors (Un)2.25JanWoolworth (F W) (Un)	1	$\begin{array}{c} a23\frac{1}{2} \ a24\frac{1}{4} \\ 5\frac{1}{2} \ 5\frac{1}{2} \\ a45 \ a45\frac{1}{2} \end{array}$	210 100 152	23 Feb 5 ³ 8 Mar 44 ³ 4 Jan	2634 Jan 75% Jan 47% Jan
For footnotes see page 46.		a top			<u>.</u>		100.274

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CANADIAN LISTED MARKETS RANGE FOR WEEK ENDED MARCH 11

Montreal Stock Exchange													
STOCKS-	Canac Frida Last Sale Pr	y W	eck's ange Prices	Sales for Week Shares	Range S	ince Jan, 1	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1						
Par Abitibi Power & Paper common* \$1.50 preferred20 \$2.50 preferred20	15½ 19¾	Low 145% 19½	High 15 ³ / ₄ 19 ³ / ₄	5,785 1,421	Low 14 Feb 19 Feb	High 17½ Jan 20¼ Jan							
\$2.50 preferred 20 Acadia-Atlantic Sugar class A 5% preferred 100 Agnew-Surpass Shoe 00 Aigman Steel 100 Aiumnium Ltd ************************************	a37½ 49⅛ 56¼	a37 1/2 22 1/2 100 8 7/8 49 56	a38 22 ³ / ₄ 100 8 ⁷ / ₈ 49 ¹ / ₂ 56 ³ / ₈	55 110 20 100 1,005 570	37½ Jan 21¾ Jan 100 Mar 8¾ Jan 45 Feb 54 Feb	38 Feb 24½ Jan 102% Jan 9 Jan 56 Jan 61% Jan							
Aluminum Co of Can 4% pfd6 Amalgamated Electric Corp6 Anglo-Can Tel Co 4½% pfd50 Argus Oorp Ltd common6 '4½% preferred100 Asbestos Corp	25½ 45 6 24	25 1/2 a8 1/2 45 6 a74 23 1/4	25 % a8 ½ 45 6 % a74 24	77 6 20 780 10 492	25½ Jan 8 Feb 44½ Feb 5% Feb 68 Feb 23 Feb	26¼ Jan 8½ Feb 47 Jan 6½ Jan 76 Mar 26¼ Jan							
Bathurst Power & Paper class A	40 ¹ / ₄ 18 ⁵ / ₈ 25	20 1/8 39 1/2 8.95 18 1/2 22 1/2 24 7/8	21 40 ¹ ⁄ ₄ 9 18 ⁷ ⁄ ₈ 22 ³ ⁄ ₄ 25	390 6,399 450 1,735 275 580	19½ Feb 38¾ Jan 8.65 Jan 18½ Feb 22 Feb 24½ Feb	23 Jan 41% Jan 9.40 Feb 19½ Jan 24% Jan 25½ Jan							
British Columbia Elec Co	2 ⁵ /8	a9934 a 25/8 25 21/2	23/4	17 1,925 245 208	100 Feb 2% Feb 24% Feb 2½ Feb	101½ Jan 3 Jan 26¼ Jan 3¼ Jan							
Bruck Mills Ltd class A	ā5 28 	15 ³ / ₄ a5 ²⁷³ / ₄ a15 ¹ / ₈ a 7 ³ / ₄	16 a5½ 28 15¼ 7¾	190 70 710 876 50	1534 Jan 5 Jan 2734 Mar 1534 Jan 7 Feb	17 Jan 5½ Jan 33 Jan 15¾ Jan 8 Jan							
Canada Cement common	24 ¼ 29 ½	23 5/8 29 1/8 20 19 9 1/4 a 97 1/2 a	29 ½ 20 19 9 ½	555 395 100 4 85 5	23 1/2 Feb 28 1/2 Jan 19 5/8 Feb 19 Mar 9 1/4 Jan 98 Jan	26 ¹ / ₄ Jan 30 Feb 22 ¹ / ₄ Jan 19 Mar 9 ¹ / ₂ Jan 98 Jan							
Canada Steamship common	13½ 20	13½ 37 20 a102¼ a 16	37 20¼	290 45 1,125 5 125	13 Mar 35½ Jan 19 Jan 100 Feb 16 Mar	14¼ Jan 37½ Feb 20% Jan 105 Jan 18 Feb							
Canadian Car & Foundry common	22 22 22 4 	21% 37¾ 22 a47¼ a	$ \begin{array}{r} 16 \frac{1}{4} \\ 22 \frac{1}{2} \\ 38 \\ 22 \frac{1}{4} \\ 47 \frac{1}{4} \end{array} $	60 601 1,844 61 125 10	12½ Feb 16 Feb 19½ Feb 37 Feb 21¼ Feb 46½ Jan	14½ Jan 17 Jan 22¼ Mar 39 Jan 22¼ Mar 47% Feb							
Canadian Foreign Investment* Canadian Ind Alcohol class A* Class B* Canadian Locomotive* Canadian Oil Companies*	27½ 30 12¾	$27\frac{1/_{2}}{9\frac{1}{2}}\\9\frac{1}{2}\\30\\12\frac{3}{4}$	10 10	30 185 385 644 150	26¼ Feb 9½ Mar 9 Mar 28½ Feb 12% Jan	115% Jan 36½ Jan							
Canadian Pacific Rallway5 Cockshut Plow6 Consolidated Mining & Smelting5 Consumers Glass* Crown Cork & Seal Co*	14 ⁵ / ₈ 13 ¹ / ₄ 103 ¹ / ₄	$14\frac{1}{12}\frac{1}{4}$ $101\frac{1}{2}$ 23 35	$14\frac{5}{8}$ $13\frac{1}{2}$ 105 23 35	2,704 500 1,895 100 155	14 Feb 12¼ Mar 100½ Feb 20 Feb 35 Jan	17½ Jan 145% Jan 122% Jan 30 Jan 35 Jan							
Davis Leather Co Ltd class A Distillers Seagrams Dominion Bridge Dominion Coal 6% preferred	16 33¼ 	22 15	331/2	50 1,290 765 170	22 Feb 15 ³ 4 Mar 31½ Jan 20 Jan	23 Jan 18½ Jan 35 Jan 21 Feb							
Dominion Dairies common	a22 ¹ / ₂ a37 ¹ / ₂ 16 ³ / ₄	$\begin{array}{r} 8^{\frac{1}{2}} \\ a^{\frac{21}{2}} \\ 26 \\ a^{\frac{1}{2}} \\ a^{\frac{1}{2}} \\ 16 \\ 21^{\frac{3}{4}} \end{array}$	26 a38 16 ³ / ₄	72 66 650 160 2,039 25	8½ Mar a 26 Jan 3534 Feb 15% Feb 2134 Mar	8½ Mar a27 Feb 38 Jan 17¾ Jan 24 Jan							
Dominion Tar & Chemical common* Voting trust certificates* Red preferred		$24\frac{3}{4}\\24\frac{7}{8}\\21\frac{1}{4}\\11\\166\frac{1}{2}1$		330 40 230 1,966 300	21½ Jan 21½ Jan 21 Feb 10¾ Feb 165 Jan	25 1/8 Mar 25 Jan 21 3/4 Jan 12 Jan 166 1/2 Mar							
Eddy Paper Co class A preferred	$12\frac{\overline{3}}{8}$ $14\frac{\overline{3}}{4}$ $25\overline{\frac{1}{2}}$	$16\frac{1}{4}$ $12\frac{3}{8}$ 15 14 25 $25\frac{1}{2}$	$16\frac{1}{2}$ $12\frac{3}{8}$ 15 $14\frac{3}{4}$ 25 26	175 450 50 735 145 990	16 Feb 11 ³ 4 Feb 14 ¹ / ₂ Jan 14 Feb 24 Jan 23 ³ 4 Feb	17 Jan 14½ Jan 15 Feb 1534 Jan 27 Jan 28¼ Jan							
Gatineau Power common	16 ³ / ₄ 101 ⁷ / ₂ 	$16\frac{3}{4}\\105\frac{1}{4}\\15\\101\frac{1}{2}\\a52$	17 106 15 102 a52	100 60 25 130 5	16 ³ / ₄ Mar 104 ¹ / ₂ Jan 14 Feb 101 ¹ / ₂ Jan 52 Jan	175% Jan 106 Feb 15 Jan 102½ Jan 52½ Jan							
Gypsum Lime & Alabastine* Hamilton Bridge* Howard Smith Paper common* \$2.00 preferred50 Hudson Bay Mining & Smelting*	15 28 ³ ⁄ ₄ a45 45 ³ ⁄ ₄	143/4 83/4 281/4 a45 a 45	8 ³ / ₄ 29 45 ¹ / ₂	335 100 335 30 3,325	14½ Feb 8½ Feb 27% Feb 45½ Jan 44½ Feb	17 Jan 9½ Jan 30½ Jan 46½ Jan 56¾ Jan							
Imperial Oll Ltd• Imperial Tobacco of Canada common_5 4% preferred25 6% preferred£1	183% 14 	18½ 13% a25¼ a 7	14	6,955 631 20 100	16½ Feb 13% Mar 24¾ Jan 6½ Jan	19½ Jan 14½ Jan 25½ Mar 7¼ Feb							
Indust Acceptance Corp common* International Bronze common* 6% preferred25 International Nickel of Canada*	20¼ 7 20 32	20 ¹ / ₄ 7 20 31 ¹ / ₂	20 ¹ ⁄ ₂ 7 20 32 ¹ ⁄ ₈	500 150 105 1,821	19½ Feb 7 Mar 20 Jan 31¼ Feb	21 Feb 8 ³ ⁄4 Jan 22 Jan 36 Jan							
International Paper common15 International Petroleum Co Ltd* International Power* International Utilities Corp5	53 9½ 52 14	51 9 ¹ /8 52 13 ⁷ /8	53 ¹ / ₂ 9 ¹ / ₂ 52 14	2,795 784 200 1,320	4834 Feb 9 Feb 50 Feb 1312 Feb	58 Jan 12% Jan 59% Jan 15% Jan							
Jamaica Public Service Ltd com* Labatt (John) Ltd* Lake of the Woods common* Laura Secord	 25½		20 25½	150 225 360	11½ Mar 19¾ Feb 25 Feb	12½ Feb 23 Jan 29 Jan	aller and a star						
Laura Secord3 Lewis Bros Ltd3 Lindsay (C W) 6½% pfd100 MacMillan Export class A*	1434 1334 	14 ³ / ₄ 13 ³ / ₄ 115 9 ¹ / ₂	13 ³ / ₄ 115	100 100 10	14½ Jan 13¾ Feb 115 Mar	15 ¹ ⁄ ₄ Feb 15 Feb 115 Mar							
Class B Mailman Corp Ltd common Massey-Harris McColl-Frontenac Oll	19 7/8 13 ¹ /4	63/8 171/2 197/8	9 ³ / ₄ 6 ³ / ₈ 17 ³ / ₄ 20 13 ⁵ / ₈	150 225 60 831 5,362	9¼ Mar 6% Mar 17½ Mar 17¾ Feb 12% Feb	9 ³ / ₄ Jan ^{*7} 7 ¹ / ₄ Jan 19 ³ / ₄ Jan 22 ¹ / ₂ Jan 15 Jan							
For footnotes see page 46.			* *		110		_						

STOCKS-	Friday Last Sale Pri	R	eek's ange Prices	Sales for Week Shares	Panas 6	
Par		Low	High	Shares		nce Jan. 1
Mitchell (Robt)	19	181/2	191/2		Low	High
Molson Breweries Ltd*	331/2	18 1/2 33 1/2	19 1/2 33 1/2	250 50	17 Feb	191/2 Mar
Montreal Locomotive	21	191/2	21	910	33 Feb 19¼ Jan	35 1/4 Jan
Montreal Telegraph40 Montreal Trainways100	521/4	521/4	521/4	26	51 Jan	23½ Jan 52¼ Mar
Montreal Trainways100	30	30	31	270	28 Jan	40 Jan
National Brewerles common	35 1/4	3434	35 1/4	1,416	343⁄4 Mar	38% Feb
7% preferred25 National Drug & Chemical common_5	a40	a40	a401/2	40	40 Jan	41 Jan
Preferred5	63/4	61/2	63/4	240	6 Feb	8 Jan
National Steel Car Corp*		11	11	250	11 Jan	11¼ Jan
Niagara Wire Weaving*	21	20 ⁵ /8 21	21 ½ 21	1,490	20 Feb	23½ Jan
Noranda Mines Ltd*	54		- 5434	25 1,205	21 Jan 53½ Feb	23 Feb 59 Jan
Ogilvie Flour Mills common	201/2	20 1/2	21	611	20 Feb	
Ogilvie Flour Mills common• 7% preferred100		. 172	172	30	172 Jan	23 Jan 173 Jan
Ottawa Electric Rwys*	431/2	431/2	44	50	423/4 Jan	44 Feb
Ottawa Light. Heat & Power com *	and the second s	203/4	21	120	20% Jan	22 Jan
5% preferred100	and the second s	102	102	20	102 Jan	102½ Jan
Page-Hersey Tubes•	39 1/4		39 1/4	125	37 Jan	39¼ Mar
Penmans Ltd common	a621/2		a621/2		62 Jan	63 Jan
Placer Development1 Powell River Co•			161/4	955	16 Feb	19¼ Jan
Bowen Com of Consde		3934	41	107	383⁄4 Feb	423% Jan
Price Bros & Co Ltd common	13 ¹ / ₂ 50 ¹ / ₂	131/2	-14		13½ Feb	16½ Jan
Power Corp of Canada• Price Bros & Co Ltd common• 4% preferred100	a96	-250	50½ a96	555 31	48 Feb 96 Feb	60 Jan 96 Feb
	a11	a101/2	a11	10		Selling and
Quebec Power	811	161/4	17	185 380	11 Jan	11 ³ / ₄ Feb
Provincial Transport• Quebec Power• Rolland Paper common•	. 7	63/4	7	135	16 Jan 6¾ Mar	17½ Jan 9½ Jan
Saguenay Power 41/4 % pfd100		102	102	54	100½ Jan	
St Lawrence Corp common 1st_preferred49 2nd_preferred1	Sugar Carl	71/2	71/2	125	7 Feb	102 Mar 10 Jan
1st_preferred49	201/2	20	201/2	645	19 Feb	22 1/8 Jan
2nd preferred		a123/4	a123/4	15	125% Feb	14 1/4 Jan
St Lawrence Flour Mills common 7% preferred100		23 1/2	231/2	-35	23 Feb	24 Jan
St Lawrence Paper 1st preferred99		80 %	a140	5 -45	140 Feb 80 Mar	140 Feb
2nd preferred1	40	40	40	45 470	80 Mar 40 Feb	86 Jan 42½ Jan
Shawinigan Water & Power com*	24	231/2	24	1.596	23 Feb	Martine 1
Series A 4% preferred 50	14 1886	463/4	4634	1,550	46 ¹ / ₄ Feb	24 1/2 Jan 48 1/4 Jan
Sherwin Williams of Canada com*	1 L.L.	22	22	300	22 Mar	25 Jan
	a Proceeding to	a143	a143	5	140 Jan	140 Jan
Sicks Breweries common	<u></u>	151/2	16	655	15½ Mar	17¼ Jan
Southam Press Co Southern Canada Power	111440	a17.1/2	a18	35	17 Feb	20 Jan
그는 물건에 가장 물건이 되었다. 그는 것은 것이 같아요. 것	18	171/2	18	175	17½ Feb	18½ Jun
Standard Chemical common* 5% preferred100	61⁄8	6 1/8	6½	920	6 Jan	7 1/4 Jan
Steel Co of Canada common		a82	a82	15	82½ Feb	82½ Feb
7% preferred25	83	79½ 83	80¼ 83	200	79½ Mar 83 Jan	83 Jan
Thrift Store	16	151/2	16	25 125	15½ Mar	8534 Feb 16¼ Feb
Thrift Store United Steel Corp	6 1/2	61/2	6%	1,175	6½ Jan	7½ Jan
Wabasso Cotton*	N. ABO	15 1/8	151/8	75	15 Feb	16% Jan
Walker Gooderham & Worts	253/4	25 34	23	790	25 1/4 Feb	28½ Jan
Weston (George) 4½% pfd100		- 98	98	50	98 Mar	100½ Jan
Weston (George) 4½% pfd100 Winnipeg Electric common* Zellers Limited common	283/8	28	29	641	27 Feb	34½ Jan
Zellers Limited common* 6% preferred25	27 - 277	40	43 28	100 35	39 Feb 28 Feb	43 Jan 23½ Jan
Banks-	la de la compositione de la comp	-	San	200		4072 Jan
Canadienne10		20	20	25	20 Jan	20 ³ / ₄ Jan
Commerce10	23	223/4	23	355	221/2 Feb	20-74 Jan 24 Jan
Montreal10	26 1/4	26	26 1/4	460	251/4 Feb	26½ Jan
Nova Scotia10	35	35	35 1/4	190	35 Feb	36 Jan
Royal10	25 3/8	25 3/8	251/2	627	25 Jan	25½ Jan

Montreal Curb Market

	Canadian Funds						A Barris		
STOCKS-	Friday Last Sale Pri	WR	eek's ange	Sales for Week Shares	F	ange S	ince Jan.	1	
Par		Low	High		Lo	w	Hi	ah	
Acmc Glove Works Ltd* Atlas Steels Ltd* Auto Fabrics Products Co Ltd cl B* Bathurst Power & Paper class B*	11 5¼	10 ¹ /8	101/2	1,000 540 2,515 106	10	Jan Feb	11 12 ⁵ /8	Jan Jan Feb	
Beatty Bros Ltd * Belgium Glove & Hosiery Co of Can Common * 5% preferred20	 17	91/4	a421/2	15 50	a 9¼	 Feb Feb	11	Jan	
Brewers & Distill of Vancouver Ltd.5 British Columbia Packers Ltd cl B° British Columbia Pulp & Paper com• Brown Company common		${\begin{array}{*{20}c} a14^{3}{}_{4} \\ 5^{3}{}_{4} \\ 103 \\ 3^{1}\!$	$^{a15}_{5^{3}\!$	40 35 30 3,445	$ \begin{array}{r} 14\frac{1}{2} \\ 5\frac{1}{2} \\ 100 \\ 3\frac{1}{2} \end{array} $	Jan Mar Feb Feb	15 6 ³ / ₄ 106 4	Jan Feb Feb Jan	
Preferred100			96	40	94	Feb	103	Jan	
Canada & Dominion Sugar* Canada Malting Co Ltd* Canadian Gen Investments Ltd*		101/, a45 151/4			$ 18\frac{7}{8} \\ 42\frac{3}{4} \\ 15\frac{1}{4} $	Feb Feb Mar	23 50 17¼	Jan Jan Jan	
Canadian Industries common• 7% preferred100 Canadian Ingersol Rand Co Ltd*		174			193⁄4 171	Jan	22 1783/8	Feb	
Canadian Inter Inv Trust Ltd com* Canadian Marconi Company1	÷.	83	77½ a3¼ 1.85	Git	76 3 1.75	Mar Jan Jan	81 3½ 2.00	Jan Feb Jan	
Canadian Pr & Paper Inv Ltd com* Canadian Vickers Ltd common* 7% preferred100 Canadian Western Lumber Co2	$73\overline{\frac{1}{2}}$ $3\overline{\frac{1}{2}}$	1.25 $71^{3/4}$ 148 $3^{3/8}$		242 350 155 6,950	137	Feb Feb	79		
Catelli Food Products Ltd common° Chatco Steel' Prod Ltd pfd10 Chateau-Gai Wines Ltd• Claude Neon General Adv Ltd com Preferred100	30 -9 40c	7 9 30c	30 7 9 40c	4 225 450 9,350	30 7 9 25c	Feb Jan Jan Jan	34 7¼ 9% 60c	Jan Jan Feb Jan	
Commercial Alcohol Ltd common*	4	4	4		31/4	Jan Mar	-6		
8% preferred5 Consolidated Div Stand Sec class A* Preferred*		6 a35c 16	6 a35c 16	485 62 67	6 35c 16	Mar Jan Jan			
Consolidated Paper Corp Ltd* Consolidated Textile Mills Ltd* Cub Aircraft Corp Ltd*	16% 	16 ¹ / ₈ 10 ³ / ₄ 50c	16 ⁷ / ₈ 11 50c	2,416 1,025 200	10 1/2	Feb Jan Mar	12 1/2		
David & Frere Limitee class A50 Dominion Malting Co Ltd20 Dominion Oilcloth & Linoleum•		31 ½ 25 38 ½	25	45 60 285	31 25 38	Feb Jan Jan	31½ 25 39		
Dominion Woollens & Worsteds* Donnacona Paper Co Ltd* Eastern Steel Products Ltd*	13 20	13	13 20	20	12 ³ /8 19 ¹ /4	Mar Jan	13 ¹ /4 20 ¹ /4 7 ¹ /4	Jan Jan	
Fanny Farmer Candy Shops Inc1 Fleet.Manufacturing Ltd	1.90 22		a35½ 1.90 22	10	36	Jan Mar	5 to 14	Feb	

A

CANADIAN LISTED MARKETS RANGE FOR WEEK ENDED MARCH 11

	nce Jan. 1	Range Si	Sales for Week Shares	ce of Prices	Friday Last Sale Prio	STOCKS—
	High 16 Jan	Low 14¼ Feb	235 51	Low High 14 ⁵ / ₈ 14 ³ / ₄ 8 ¹ / ₂ 8 ¹ / ₂		Great Lakes Paper Co Ltd com*
S	10¼ Jan a 18 Feb	8½ Mar a 18 Feb 24 Mar	4 25	$\begin{array}{c} a14\frac{1}{2} a14\frac{1}{2} \\ 18 \\ 24 \\ 24 \\ 24 \\ 24 \\ 24 \\ 24 \\ 24 \\ 2$		Hubbard Felt Co Ltd class A pfd
Abitibi Power & \$1.50 preferre	25 Jan 14½ Jan	13½ Feb	75 200	14 $1414\frac{1}{2} 14\frac{1}{8}$		
Acadia-Atlantic Agnew-Surpass	16½ Jan 39¼ Jan 18 Mar	14½ Mar 36 Feb 17½ Feb	300 105 125	36½ 36½ 18 18	17 4	Lowney Co Ltd (Walter M)* MacLaren Power & Paper Co* Maritime Teleg & Tel Co Ltd com_10 7% preferred10
Akaitcho Yello Alberta Pacific Algoma Steel	18¼ Jan 27½ Jan	17½ Jan 26% Feb	55 10	1734 1734 a2638 a2678	-	Massey-Harris Co Ltd 61/4 % conv pfd 20 Maxwell Ltd
Aluminium Ltd Aluminum Co o	7 Feb 97½ Feb	6 Jan 90 Feo 5 Jan	275 50	6½ 6¾ aso aso 5 5		McColl-Frontenac Oil 4% prau Melchers Distilleries Ltd common
Amalgamated L American Neph American Yello	5 Jan 12½ Jan 22¼ Jan	12½ Jan 18% Feb	55 860	$12\frac{1}{2}$ $12\frac{1}{2}$ $19\frac{1}{4}$ $19\frac{4}{4}$	191/4	6% preferred10 Minnesota & Ontario Paper Co5
Anacon Lead _ Anglo Canadiar	30 Jan 29¼ Feb	30 Jan 29¼ Feb	5 12	a30 a30 a29 a29	بيني :	Montreal Refrig & Storage Ltd com° ls: preferred30. Moore Corporation Ltd° Nova Scotia Lt & Pr 6% pfd100 Nuclear Enterprises Ltd Orange Crush Ltd. Paton Manufacturing Co Ltd com
Anglo-Huronian Anglo Rouyn M	73¼ Jan 111½ Jan 10% Feb	65 Mar 110 ³ 4 Mar 9 ³ 4 Feb	230 30 25	$110\frac{34}{10}110\frac{34}{10}$		Nova Scotia Lt & Pr 6% pfd100 Nuclear Enterprises Ltd Orange Crush Ltd
Apex Consol Res Area Mines	6 Jan 20 Mar 110 Jan	934 Feb 5 Jan 20 Mar 109 Jan	85 25 115	$\begin{array}{cccc} 5\frac{1}{2} & 5\frac{1}{2} \\ .20 & 20 \\ 110 & 111 \end{array}$		Power Corp of Can 6% 1st pfd100
Argus Corp co Preferred Arjon Gold	10¾ Jan 18 Jan	10 ³ / ₄ Jan 17 Feb	40 135	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	17	Quebec Tel Corp class A Reitmans (Can) Ltd 5% red pfd20
Armistice Ashdown Hardw	112¼ Feb 46c Mar	111 1/8 Jan 41c Jan	237,345	$\begin{array}{c} 112\frac{1}{4} \\ 41c \\ 41c \\ 46c \\ 116 \\ 116 \\ 116 \\ 116 \\ 116 \\ 116 \\ 116 \\ 116 \\ 116 \\ 110 $	46c i	Southment Invest Co Ltd
Ashley Gold & C Athona Mines	a 10 Mar	a 8 Jan	11 350	a16 a16 9½ 10		Standard Paving & Materials Ltd*
Atlantic Oil Atlas Steels	9½,Feb a 29 Jan	9 Jan a 29 Jan	225 20 10	9 ¹ / ₂ 9 ¹ / ₂ a32 a32 a28 ¹ / ₄ a28 ¹ / ₄	2017 <u>11</u> 7). 7431 <u>11</u> 7	Standard Paving & Materials Ltd
Atlas Yellowknif 'Aubelle Mines _ Aumaque Gold _	21 Feb 17 Jan	20 Feb 17 Jan	20 10	a22 a22 a17 a17 a19 a19		Class Ba Jnited Fuel Inv class Ba Jnited Securities Ltd100
Aunor Gold	21 Feb 16 Jan	15 Jan 15 Mar		a15 a15	新日:	Mindsor Hotel Ltd*
Bagamac Mines Bankfield Cons Bank of Montre	65c Jan	39c Feb	5,000	40c 43c		Class B
Bank of Nova S Bank of Toronto	10½c Feb 65c Jan	21/2c Mar 9c Mar 38c Feb	500 8,200	9c 9c 39c 42c		Base Metals Mining Corp Ltd*
Barcelona Tract Base Metals Mi Beaulieu Yellow	11c Jan 7½c Jan	5½c Feb	4,300 9,500	5 ¹ / ₂ c 6c 5c 6c	5½c 5½c	Beaulieu Vellowknife Mines Ltd
Bell Telephone .	5½c Mar 4c Feb 25c Feb	3c Jan 3c Jan 9½c Jan	500 500 34,500	5 ¹ / ₂ c 5 ¹ / ₂ c 4c 4c 10c 13c	5½¢ 10c	Bouscadillac Gold Mines Ltd1 Bouzan Gold Mines Ltd1
Belleterre Quebe Bevcourt Gold Bidgood Kirklan	39c Jan	11c Feb 2c Jan	13,100 500	14½c 16c 2%c 2%c	14½c 2%c	Candego Gold Mines
Blue Ribbon Con Bobjo Mines	3c Jan 5c Feb 10c Jan	3c Mar 6c Feb	312 5,500	a3c a3c 6c 6c 29c - 30c		Cheskirk Mines Ltd Cheskirk Mines Ltd Consonaated Astoria
Bonetal Gold Bordulac Bowes Co class	37½c Feb	11c Mar	13,500 12,400	11c 11½c	Ser Chin	Consol Central Cadillac Mines Ltd_1
Boycon Pershing	5c Jan	4c Jan 13c Jan	16,500 500	4c 4½c 15c 15c	1944 ⁻	
Boymar Bralorne Mines Brand & Millen	59c Jan 175% Feb 60½c Jan	15¼ Jan	500 300 1.500	47 ³ / ₄ c 47 ³ / ₄ c 16 ³ / ₄ 17 ¹ / ₈ 50c 50c		
Brazilian Tracti Brewis Red Lak	16 ³ / ₄ c Jan 2.33 Jan	11c Feb 2.08 Feb	33.000	11½c 14c 2.15 2.15	^{11½c}	ast Malartic Mines Ltd1
British America British Columbia 43/4 % preferr	3.45 Jan 78c Jan	2.72 Feb 56c Mar	1,700 9.700 156,900	2.75 2.80 56c 59e ½c ½c	56c	ast Sullivan Mines Ltd1 Idona Gold Mines Ltd1 Rights I Sol Gold Mines I td
British Columbia British Columbia	1½c Feb 11¾c Jan 4c Jan	¹ / ₈ c Mar 8c Mar 3 ¹ / ₂ c Jan	2,000 1,000	8C 8C 3 ¹ / ₂ C 3 ¹ / ₂ C	1 x 21 m 	l Sel Gold Mines Ltd
British Columbia Class B	9c Feb 6c Jan	5% c Jan 4c Mar	2,000 100	7c 8c 4c 4c	4c ·	oldbeam Mines Ltd
British Dominior Broulan Porcupir	9½c Feb 12c Feb	5c Jan 6½c Mar 10¾ Mar	31,000 14,700 1,575	7c 8c 6 ¹ / ₂ c 7c 10 ³ / ₄ 11	7c 7c 10 ³ 4	Joldora Mines Ltd 1 Joldvue Mines Ltd 1 Joldinger Cons Gold Mines Ltd 5
Bruck Mills clas Buffadison Gold Buffalo Ankerite	12½ Jan 10½c Jan	9½c Feb	500	10c 10c 42c 45c	 43c	Iudson-Rand Gold Mines Ltd1 nternational Uranium Mining Co1
Builalo Canadia	52c Jan 3c Feb 4c Jan	41c Feb 2c Jan 3c Jan	12,250 500 4,000	3c 3c 3 ³ 4c 3 ³ 4c	!	-M Consol Gold Mines Ltd1 ack Lake Mines Ltd1 oliet-Quebec Mines Ltd1
Buffalo Red Lak Building Products Burns & Co clas	53c Jan 15% Jan	36c Mar 14½ Feb	1,000 100	$\begin{array}{ccc} 36c & 36c \\ 14 \frac{7}{8} & 14 \frac{7}{8} \end{array}$	14%	err Addison Gold Mines Ltd1
Burrard class A_ Calgary & Edm	13¼ Feb 55c Jan	11% Jan 46c Mar 25c Mar	300 500 30,900	12½c 125% 46c 46c 25c 28½c	46c 27c	ake Shore Mines Ltd1 ake Lingman Gold Mines Ltd1 ouvicourt Goldfields Ltd1
Callinan Flin Fl Calmont Oils Campbell Red La	45c Jan 70c Jan	47c Feb	8,000	48c 51c 56c 56c	50c	acdonald Mines Ltd1
Canada Cement	56c Mar 75c Feb 22c Jan	51 Jan 60c Mar 16c Mar	100 6,200 1,500	60c 63c 16c 17c	60c j	ew Jason Mines1 ew Marlon Gold Mines Ltd1 ormetal Mining Corp. Ltd
Preferred Canada Machine Canada Malting	3.70 Jan 13c Jan	2.80 Mar 9c Mar	3,605 500	2.80 3.05 9c 9c	2.80 9c	orpick Gold Mines Ltd1
Canadian Northe Canada Packers	1.95 Jan 14½c Mar	1.60 Feb 11c Feb 34c Mar	400 3,000 9,800	1.63 1.66 14 ¹ / ₂ c 14 ¹ / ₂ c 34c 53c	14½c 34c	uebec Labrador Development
Canada Permaner Canada SS Lines	67c Feb 8c Jan 7c Feb	4 ³ / ₄ c Mar 4c Mar	4,500 1,500	5c 5c 4c 4 ¹ / ₄ c	5c	uebec Manganese Mines* uebec Yellowknife Gold Mines Ltd1 ed Crest Gold Mines Ltd*
Canada Wire & C Canadian Bank	4c Feb 14c Jan	3c Mar 8½c Mar	2,500 20,600	8 ¹ / ₈ c 10c		entiago Mines Ltd50c
Canadian Brewer Canadian Canner	2.57 Jan 42c Jan 32c Jan	2.10 Jan 30c Feb 25c Mar	2,200 4,000 500	2.25 2.35 31 ³ / ₄ c 36c 25c 25c	36c	aden-Malartic Mines Ltd
1st preferred _ Conv preferred Canadian Car cor	53c Jan 1.90 Jan'	45c Feb 1.45 Mar	368 2,300	47c 49c 1.46 1.52	47ç 1.51	tadacona Mines (1944) Ltd ullivan Cons Mines Ltd1
Class A Canadian Celane:	1.11 Mar 73c Jan	1.11 Mar 28c Feb	300 84,800	1.11 1.11 36e 40c	39c 74c	orbrit Mines Ltd1 rebor Mines Ltd1 nited Asbestos Corp
Preferred Canadian Dredge	1.28 Jan 4¼c Jan 15 Feb	53c Mar 3c Mar 10¼ Jan	337,500 1,000 350	53c 89c 3c 3c 13 14 ¹ / ₈	13	nited Asbestos Corp1 Inray Malartic Mines Ltd1 Vaite Amulet Mines Ltd*
Canadian Food I Preferred	10c Jan 36c Jan	3c Feb 17c Jan	4,000 10,000	5c 5c 20c 25c	20c	estville Mines Ltd1 filtsey Coghlan Mines Ltd1 Oll Stocks—
Canadian Indus Class B Canadian Locomo	5.30 Jan	3.75 Feb 29c Jan	4,100 2,000	4.00 4.45 30c 30c	4.10	nglo-Canadian Oil Co Ltd*
Canadian Malart	36½c Feb 6.60 Jan	4.50 Mar	1,400	4.80 5.00	9½c	onsol Homestead Oil Co Ltd
Canadian Oil Cos 4% preferred Canadian Pacific	12c Jan 32c Feb 1.50 Mar	9½c Feb 23c Mar 89½c Feb	1,900 26,500 15,500	9 ¹ / ₂ c 9 ¹ / ₂ c 23c 29c 1.43 1.50		ecalta Oils Ltd* aspe Oil Ventures Ltd1
Canadian Tire Co Canadian Utilitie	13¾ Jan	9.70 Feb 1.20 Feb	3,893 900	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	11 '	ome Oil Co Ltd• kalta Oils Ltd90c mnitrans Exploration Ltd•
Canadian Wirebo Cariboo Gold	1.70 Mar 6c Jan 3.00 Jan	1.20 Feb 4 ³ / ₄ c Feb 2.10 Feb	3,500 700	5c 5c 2.45 2.50	5c 	mnitrans Exploration Ltd acific Petroleums1 an Western Oils Ltd
Castle-Trethewey Central Leduc Oi	21c Feb 6.70 Feb	13c Jan 5.90 Feb	4.000 715 2,000	6.00 6.25 15c 17c	6.00	oyalite Oil Co Ltd new commonouth Brazeau Petroleum Ltd
Central Patricia	22c Jan	15c Mar	2,000			For footnotes see page 46.

Friday Last Sale Price Week's Bange of Prices Sales or Week Shares CKS- Range Since Jan. 1 Low High Feb 17 Jan ½ Feb 20¼ Jan ¾ Jan 25 Jan ¾ Jan 25 Jan ¾ Jan 25 Jan ¾ Jan 25 Jan 6 of Prices Low High 14½ 15¾ 19¼ 19¾ 22½ 23 8 8¾ Range Low 14 Feb 19 ½ Feb 21 ¾ Jan 8 ½ Mar Par $15\frac{5}{8}$ $19\frac{3}{4}$ $22\frac{1}{2}$ 1,324 2,469 130 85 $\begin{array}{cccc} 70c & 72c \\ 221\frac{1}{2}c & 221\frac{1}{2}c \\ 48 & 49 \\ 553\frac{3}{4} & 56\frac{1}{2} \\ 25 & 26 \end{array}$ 1,000 2,000 340 1,105 193 61c Jan 22½c Mar 45 Feb 54 Feb 25 Mar 80c Jan 27³/₄c Jan 56 Jan 61¹/₂ Jan 26¹/₄ Jan _____<u>1</u> 80c 273/4c 22 ¹/₂ c 49 56 ¹/₄ 25 nada pfd_____25 er Mines_____1 e_____* ilfe______1 il______* 16c 17c 35c 35c 13c 15 % c 38c 44c 4.00 4.45 3,210 1,200 41,100 15,700 19,055 12³/₄c Jan 34c Mar 11¹/₂c Feb 36c Feb 3.70 Feb 18c Jan 38c Jan 20c Jan 68c Jan 5.30 Jan 17c 13c 38c 4.15 8.75 9.00 27¹/₂c 35c 5¹/₄c 5¹/₂c 15c 18c 10³/₄ Jan 35c Feb 7³/₈c Jan 23c Jan 3 _____1 ces_____1 8.75 Mar 22½c Feb 4¾c Feb 13½c Mar 370 6,500 10,150 7,100 33c 5½c 16c 6 6¹/₈ 72 72 12c 17c 9c 10c 11 11¹/₄ 6½ Jan 74 Mar 17c Mar 14¾c Jan 13¼ Jan 534 Feb 671/2 Jan 8c Jan 8c Jan 103/4 Mar 700 10 40,000 5,000 235 ion_____ 6 1/8 13c 11 1/4 17)_____1 9½c Jan 16c Jan 94c Jan 12¾ Jan 7c 11c 70c 11. 5³/₄c Mar 11c Mar 68c Feb 10¹/₂ Feb 534c 8c 11c · 12c 70c 75c 11 1138 20,760 10,300 10,300 590 13c 13c 8½c 9¾c 21c 22c 3.15 3.30 14c Feb 11½c Jan 38c Feb 3.65 Jan 1,000 9,200 44,800 920 9c 21c 11c Jan 8½c Mar 16c. Jan 3.15 Mar ---27c Jan 11c Jan 26³/₄ Jan 36 Jan 37 Jan 20c 7 ¼ c 26 ¼ 35 36 5,500 6,800 690 105 75 17c Jan 6c Jan 25½ Feb 34% Mar 35½ Jan 19c • 6½c 25% 34% 36 ------10 ------10 ------10 26 1/8-34 7/8 2 Mar 36c Feb 5c Feb 38³/₄ Jan 2 Mar 65c Jan 11c Jan 41% Jan 2 38c 5½c 39% 2 45c 6c 40 ¼ 20 22,550 15,500 10,818 2 38½c -----1 40 1/4 7.00 Feb 33c Feb 16c Jan 12 Feb 6.00 6.00 22c 24c 10c 11¹/₂c 11¹/₂ 11¹/₂ 200 8,000 59,600 100 5.00 Jan 22c Mar 10c Mar 11¹/₂ Mar 22c 10¼¢ Fold_____1 Feb Mar Feb Feb Feb 12c 12c 11c 12¹/₂c 12c 12c 26¹/₂ 26¹/₂ 3¹/₂c 3¹/₂c 16c Jan 15c Jan 18c Feb 26½ Mar 5% c Jan 2,000 2,600 1,500 25 2,500 12c 11c 11c 23 3c 12c ---------1 3½c ss A_____ Light & Pwr com__• 43c 8.95 1.10 18³/₄ 38c 44c 8.80 9.10 1.00 1.10 185% 19 27,968 1,811 15,650 1,192 26c Feb 8.65 Jan 45c Jan 18½ Feb 44c Mar 9.50 Feb 1.25 Jan 19½ Jan -----1 5% c 7c 22 23 89 89 9934 100 2% 234 5½c Feb 22 Mar 88¼ Feb 99¾ Mar 2½ Feb 7c Mar 24½ Jan 90¼ Jan 101¾ Jan 3 Jan 43,500 1,020 20 45 875 7c 22 Oil common_____• Nec 4% pfd____100 Forest Products____• 23/4 ckers class B_____* ower class A_____* 5% 25 2% 2% 28c 400 340 120 36,425 5⁵/₈ Mar 25 Feb 2¹/₂ Feb 27c Feb 6³⁄₄ Jan 26¹⁄₂ Jan 3¹⁄₈ Jan 37c Feb 5 ³⁄₄ 25 ¹⁄₄ 2 ⁵⁄₈ 30c 25 2⁵/₈ 28c 11 _____* 32c Jan 15³/₄ Feb 16c Jan 1.92 Jan 14¹/₂c Feb 37c Jan 17 Jan 24c Jan 3.05 Jan 20c Jan 33c 163% 16c 2.10 16c 34c 16³/₈ 17c 2.30 18c 2,55035 10,500 4,175 4,000 34c 16¹/₄c 2.25 16c 6¹/₂c 28 16 8 6½ c Mar 28 Feb 16 Mar 7 Jan 9½c Jan 33 Jan 17% Feb 8¼ Jan 7c 7c 28 16 8 5,100 100 5 80 : 16 8 4.70 5.05 7c 7c 40c 45c 3.00 3.75 6,155 9,000 4,200 17,225 4.30 Feb 6c Feb 38c Feb 2.70 Jan 6.60 Jan 8½c Jan 54c Jan 3.75 Mar n____ 4.90 40c 3.45 26¹/₂ Jan 29³/₄ Feb 6¹/₂ Mar 50 Jan 24 29½ 6½ ___ $23\frac{3}{4}\\29\frac{1}{8}\\6\frac{1}{2}\\45$ 405 195 50 75 23¹/₄ Feb 29 Feb 6 Feb 43 Mar mmon_____20 _____20 ______* $24\\29\frac{1}{2}\\6\frac{1}{2}\\45$ 111 9¼ 32 190 145 110 20 9¼ Feb 32 Jan 188 Feb 10 Mar 33½ Jan 192 Jan Power____ 9¹/₂ 32¹/₂ 190 fortgage_____100 referred_____50 le class B_____* Commerce____10 $\begin{array}{r} 36\\ 25\frac{1}{2}\\ 22\frac{3}{4}\\ 19\frac{3}{4}\end{array}$ 35½ Jan 24¾ Jan 22½ Feb 19⅛ Jan 37¼ Mar 27 Feb 24 Jan 20% Jan 36 25 ½ 23 20 ½ 94 25 900 2,398 36 $\overline{\overline{23}}_{20}$ 15³/₄ 24³/₄ 15¹/₄ 13¹/₈ 16 18 Jan 25 Feb 18 Jan 14½ Jan 17 Jan 16 $16\\25\\15\frac{1}{2}\\13\frac{1}{4}\\16$ 290 420 110 155 203 15 Feb 24 Feb 15 Feb 12½ Feb 15% Mar $15\frac{3}{4}$ $13\frac{1}{4}$ 16common_____25 $21\frac{3}{38}\\26\frac{1}{4}\\7\frac{3}{7}\\75$ 22 ¼ 38 26 % 8 76 450 75 400 260 175 197% Feb 36½ Jan 23¾ Feb 7¾ Mar 75 Mar 22¹/4 39 28¹/2 8⁷/8 77 Jan Jan Jan Jan Feb 38 lucts common____• 76 9¼ Mar 9% Mar 28¼ Feb 66c Feb 9½ 9% 30 70c 10 9% 31½ 70c 375 40 200 650 "A" voting_____* 11% Jan 11% Jan 36½ Jan 79c Jan 14 30 mmon_____100 $\begin{array}{rrrr} 13 & 13\frac{1}{2} \\ 85 & 85 \\ 14 & 14\frac{5}{8} \end{array}$ 460 20 2,211 12¼ Jan 84½ Jan 14 Feb 15½ Feb 85 Feb 17¼ Jan 13 ilway_____25 141/2 $23 \\ 101 \\ 24\frac{1}{2} \\ 1.25$ 10 10 25 1,300 22 Jan 99½ Jan 23 Feb 1.25 Mar 24½ Jan 102 Feb 25 Jan 1.50 Jan $23 \\ 101 \\ 24\frac{1}{2} \\ 1.33$ * eferred _____100 class A_____* --___1 23 101 1.25 1.67 1.09 1.35 1.60 1.72 1.09 1.18 1.30 1.40 4,350 11,150 3,235 1.55 Jan 90c Feb 1.24 Jan _____1 ld Mines_____1 1.73 Jan 1.65 Jan 1.45 Jan

Toronto Stock Exchange

Digitized for FRASER

CANADIAN LISTED MARKETS

STOCKS— Par		Week's Range of Prices Low High	Sales for Week Shares	Range S Low	ince Jan. 1 High	STOCKS—		Week's Range of Prices Low High	Sales for Week Shares	Range Si Low	ince Jan. 1 High
Central Porcupine1 Centremaque Gold1 Chateau-Gai Winesa		18c 20c 5 ¹ / ₈ c 7c 9 9	19,800 5,000 100	14½c Feb -5½c Mar 8 Jan	21c Feb 13 ¹ / ₂ c Jan 10 Jan	Goodyear Tire preferred50 Grafton & Co class A° Great Lakes Paper common*		$\begin{array}{cccc} 52 & 52 \\ 19 & 19 \\ 14\frac{1}{2} & 15 \end{array}$	70 45 290	52 Mar 1834 Mar 14½ Feb	53 Feb 20 Jan 16 Jan
Chemical Research1 Cheskirk Mines1 Chesterville Mines1	88c 5 ½ c	60c 98c 5c 6c 2.60 2.65	$83,300 \\ 15,400 \\ 2,400$	46c Jan 5c Mar 2.43 Jan	98c Mar 10c Jan 2.85 Feb	Great West Coal* Great West Felt common° Great West Saddlery*	10 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	50 70 59	16 Feb 6¼ Mar 9½ Mar	18 Jan 6¼ Mar 11 Jan
Chimo Gold1 Chromium• Citralam Malartic1		13c 13c 1.75 1.75 314c 314c	500 258 1,000	12c Mar 1.60 Jan 3c Mar	18 ³ 4c Jan 1.75 Jan 5 ³ 4c Jan	Guayana Mines1 Gulf Lead Mines1 Gunnar Gold1 Gypsum Lime & Alabastine•		59 ³ 4c 60c 45c 45c 20c 20c	2,000 3,500 3,100	58c Feb 43c Mar 20c aMr	80c Jan 65c Jan 25c Jan
Coastal Oils o Cochane Dunlop common o Cochane Dunlop common o	26c 2.35	$\begin{array}{cccc} 26c & 26c \\ 2.18 & 2.35 \\ 6 & 6\frac{1}{8} \end{array}$	980 5,200 220	25c Feb 2.00 Jan 6 Mar	36c Jan 2.45 Feb 6 ¹ / ₈ Mar	Halcrow Swayze1 Halliwell Gold1		151/8 151/8 51/8c 51/4c 21/8c 21/8c	50 3,100 1,000	14 ³ / ₄ Feb 4 ¹ / ₈ c Jan 2c Jan	17 Jan 7½c Feb 3c Jan
Colomac Yellowknife • Colomac Yellowknife 1 Commonwealth Petroleum 1 Condults National 1	. .	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,385 1,000 560	12¼ Feb 5c Mar 75c Mar	1434 Jan 7c Jan 1.24 Jan	Hailnor Mines 1 Hamilton Cotton ^ Hard Rock Goid Mines 1 Harding Carpets	 18c 10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 150 7,770	13 Feb 15c Mar	4.50 Jan 14 Mar 24½c Jan
Consolidated Astoria1 Consolidated Bakeries Consolidated Beatile Mines	27½c	6 6 27 ¹ / ₂ c 31 ¹ / ₁ c • 8 8	100 40,020 300	6 Jan 23c Jan 8 Feb	6 1/8 Jan 38c Feb 10 1/2 Jan 64c Jan	Harker Gold1 Harricana Gold1 Hasaga Gold1		7 ¹ / ₂ c 7 ¹ / ₂ c 7c 7 ¹ / ₂ c 55c 58c	665 2,500 8,000 2,191	10 Feb 7½c Mar 6%c Mar 55c Feb	12 Jan 10c Feb 10c Jan 83c Jan
Consolidated Homestead Oil* Consolidated Lebel Oro* Consolidated Mining & Smolting	9¼c 14c	49c 54c 9¼c 10c 14c 15c 101½ 105	$24,543 \\ 7,000 \\ 15,399 \\ 2,227$	49c Mar 9c Mar 13c Feb 100½ Feb	12c Jan 1734c Feb 123 Jan	Headway Red Lake1 Heath Gold1 Heva Gold Mines1		5c 5c 7c 7c 10c 10c	500 500 3,450	3 ¹ / ₂ c Feb 6c Jan 9 ¹ / ₂ c Mar	8c Feb 9c Jan 13½c Jan
Consolidated Press class A° Consumers Gas100 Convest Exploration*	7 152	$ \begin{array}{r} 6^{3}_{4} & 7 \\ 152 & 152 \end{array} $	425 65	6 ³ 4 Mar 150 Jan	8½ Jan 152½ Jan	Highland-Bell1 Highridge Mining*		$\begin{array}{rrrr} 62c & 63c \\ 6^{3}\!$	2,000 8,000	58c Jan 6c Jan	65c Jan 9½c Jan 19½ Jan
Corrugated Paper Box common ^ Cosmos Imperial Mills * Craig Bit preferred 10	1.23 81/4	$\begin{array}{cccccc} 1.28 & 1.40 \\ 20 & 20 \\ 20 & 20 \\ 8^{1}4 & 8^{1}\!$	15,350 25 25 100	1.11 Feb 20 Mar 28% Feb 8 Jan	1.45 Jan 20½ Jan 31¾ Jan 8½ Feb	Hinde & Dauch	1034	$\begin{array}{ccc} 5\frac{1}{2} & 5\frac{1}{2} \\ 10\frac{3}{4} & 11 \end{array}$	$100 \\ 25 \\ 1,990$	17½ Feb 5½ Mar 10¾ Feb	5½ Mar 12½ Jan
Crestaurum Mines1 Croinor Pershing1 Crown Trust100	22½c 42c	22 ^{1/2} c 22 ^{1/2} c 42c 42c 115 115	1,000 700	22c Jan 40c Feb	30c Jan 52c Jan 55 Mar	Homer Yellowknife1 Hosco Gold Mines1 Howey Gold1	24 1/4 c	6 ¹ / ₂ c 6 ¹ / ₂ c 24c 26 ³ / ₄ c 30 ¹ / ₄ c 32c	$1,500 \\ 83,400 \\ 4,050$	6c Jan 1934c Jan 3044c Mar	11½c Feb 32c Feb 35c Jan
Crow's Nest Coal100 Crowshore Patricla1 Cub Aircraft•	• =	47 47 11c 11 ^{1/2} c 50c 55c	$11 \\ 110 \\ 5,000 \\ 1,200$	55 Mar 47 Feb 8½c Feb 50c Mar	52 Jan 14c Feb 80c Jan	Hudson Bay Mining & Smelting Hugh Malartic1 Huron & Erie common100	45%	45 46 3¼c 3½c 116 116	1,345 5,500 55	44½ Feb 3¼c Mar 115 Feb	57 Jan 6c Jan 117 Jan
D'Aragon Mines1 Davies Petroleum Davis Leather class A Class B Decalta Oils Ltd	9c 26c 22 ¹ / ₂ 8 ¹ / ₄	$\begin{array}{ccc} 9c & 9\frac{7}{8}c \\ 26c & 31c \\ 22 & 22\frac{1}{2} \\ 8\frac{1}{4} & 8\frac{1}{4} \end{array}$	12,500 7,900 185 10	8½c Feb 26c Mar 21½ Mar 7¾ Feb	15c Jan 43c Jan 23 Jan 9 ¹ / ₄ Jan	Imperial Bank10 Imperial Oil Imperial Tobacco of Canada ordinary.5 4% preferred25	18 ^{1/4} 13 ⁷ /8	$\begin{array}{rrrr} 28 & 28 \frac{1}{4} \\ 18 \frac{1}{8} & 18 \frac{5}{8} \\ 13 \frac{7}{8} & 14 \\ 25 \frac{1}{8} & 25 \frac{1}{4} \end{array}$	310 11,583 640 130	27½ Feb 16½ Feb 13¾ Mar 24¾ Jan	29 Jan 195% Jan 14½ Jan 25½ Feb
Delnite Mines1 Denison Nickel Mines1 Detta Red Lake1	1.32 13c	22c 30c 1.31 1.35 67ac 9c 10½c 13½c	65,100 1,500 20,000	22c Mar 1.20 Jan 6 ¹ / ₄ c Mar 10c Feb	33c Feb 1.48 Feb 10½c Jan 15c Jan	Indian Lake Gold 1 Industrial Accept common Ingersoll Machine class A • Inspiration Mining 1	201/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$500 \\ 15 \\ 100 \\ 2,100$	5% c Feb 20½ Feb 7 Feb 41c Mar	734c Feb 2012 Feb 812 Jan 54c Jan
Dickenson Red Lake1	46c 51c	39c 46c 47c 52c	77,100 12,509 22,700	28c Feb 47c Mar	46c Mar 65c Jan	International Metals class A° Preferred100		$\begin{array}{ccc} 23 & 23 \\ 99^{3}4 & 100 \end{array}$	65 85	23 Mar 9934 Mar	25½ Jan 101½ Feb
Discovery Yellowknife1 Distillers Seagrams2 Diversified Mming	26c 16 ^{1/4} 18c	$\begin{array}{ccc} 26c & 27c \\ 16 & 16 \frac{1}{4} \\ 16c & 20c \end{array}$	$11,100 \\ 945 \\ 12,000$	25c Feb 15 ³ 4 Mar 16c Mar	32c Jan 18½ Jan 35c Jan	International Nickel Co common• International Petroleum• International • Uranium1	$32\frac{1}{4}$ $9\frac{1}{2}$ 42c	$\begin{array}{cccc} 31\frac{1}{2} & 32\frac{1}{4} \\ 9\frac{1}{8} & 9\frac{1}{2} \\ 42c & 44\frac{1}{4}c \end{array}$	$3,926 \\ 2,276 \\ 22,370$	31½ Feb 9 Mar 40c Feb	36 Jan 13 Jan 52c Jan
Dome Mines Ltd	17 25 	$\begin{array}{cccc} 16\frac{1}{2} & 17\frac{1}{4}\\ 25 & 25\\ 20 & 20\\ 24 & 24 \end{array}$	3,025 250 50	15¼ Jan 24½ Feb 19¾ Jan	18 Jan 26 Jan 20½ Mar	Jacknife Gold * Jack Waite Mining1 Jellicoe Mines1	5c 14c 5c	4c 5c 14c 15c 4 ³ 1c 5c	$11,000 \\ 2,000 \\ 17,133$	4c Mar 12½c Jan 4¼c Mar	5½c Feb 19c Jan 6c Jan
Dominion Foundry & Steel1 Dominion Magnesium*		$\begin{array}{rrrr} 24 & 24 \\ 26 & 26 \frac{1}{2} \\ 11 \frac{1}{4} & 12 \frac{1}{2} \end{array}$	30 395 260	24 Mar 25	24 Mar 27¼ Jan 14¼ Jan	J M Consolidated1 Joburke Gola1 Joliet Quebec Mines1	18c	3c 3c 16c 18c 36c 38c	615 4,000 6,506	2½c Jan 16c Jan 36c Mar	3c Feb 23c Jan 54c Jan
Dominion Scottish Inv pfd50 Dominion Steel & Coal class B25 Dominion Stores* Dominion Tar & Chemical common*	$16^{5_{8}}_{21^{3}}_{4}$	$\begin{array}{rrrr} 44 & 44 \\ 15\% & 16\% \\ 21\% & 22 \\ 25 & 25 \end{array}$	$ \begin{array}{r} 65 \\ 1,745 \\ 175 \\ 100 \end{array} $	44 Mar 15% Feb 21½ Feb 20 Jan	46 Jan 175⁄8 Jan 24 Feb 25 Jan	Kayrand Mining1 Kelore Mines* Kenville Gold1	14% c	9¼c 9¼c 14c 15c 10c 10c	1,000 7,100 3,000	7c Feb 13c Jan 8½c Jan	14c Jan 23c Jan 13c Feb
Dominion Textile common	$ \begin{array}{r} 111^{1/4} \\ 1234 \end{array} $	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	735 500	11½ Feb 12¼ Feb	12 Jan 13½ Jan	Kerr-Addison1 Kirkland Golden Gate1	5 ¼ c	14½ 14% 3¼c 7½c		14¼ Jan 3¼c Mar	15½ Jan 10c Jan
Donalda Mines 1 Donnell & Mudge class A	51c 12c	51c 55c 12 12 20c 22c 11c 14 ¹ /2c	9,000 100 26,000 101,800	51c Feb 12 Mar 20c Feb 11c Feb	65 ³ 4c Feb 12 Mar 25c Feb 17c Jan	Kirkland-Hudson1 Kirkland Lake1 Kirkland Townsite1	55c 1.40	54c 55c 1.32 1.42 12c 14c	4,400 11,120 1,500	41c Jan 1.28 Feb 12c Mar	60c Feb 1.67 Jan 17c Jan
East Amphi1 East Crest Oil* East Leduc Oil*	712c	97% c 10c 7½ c 9¼ c 29c 31c	3,000 13,000 2,600	9½c Jan 7½c Mar 29c Feb	12c Feb 10 ³ 4c Jan 38c Jan	Labatt (John) Ltd Labrador Mining & Exploration1 Laguerre Gold1 Lake Dufault Mines1	5.15	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$263 \\ 2,530 \\ 1,500 \\ 15,816$	19 ³ 8 Mar 4.85 Feb 3 ¹ %c Jan 1.05 Feb	23½ Jan 6.50 Jan 5c Feb 1.45 Jan
East Mälartic Mines1 East Sullivan Mines1 Eastern Steel	2.23 2.75	$\begin{array}{cccc} 2.07 & 2.25 \\ 2.72 & 2.83 \\ 6^{1}{}_{4} & 6^{5}{}_{8} \end{array}$	10,850 7,150 750	2.05 Mar 2.72 Feb 6¼ Mar	2.35 Jan 3.45 Feb 7% Jan	Lake Fortune Gold	4%ic -	31/2c 41/4c 45c 48e 8c 9c	$13,500 \\ 6,200 \\ 5,500$	3¼c Feb 43c Mar 6c Jan	5c Jan 64c Jan 12c Feb
Economic Invest 25 Eddy Paper class A	33c	$\begin{array}{cccc} 40\frac{1}{2} & 40\frac{1}{2} \\ 16\frac{1}{4} & 16\frac{1}{2} \\ 33c & 34c \end{array}$	130 375 6,925	38 Jan 16 Feb 33c Feb	40½ Mar 17 Jan 41c Jan	Lake Shore Mines1 Lake Wasa Mining1 Lu Luz Mines	$\frac{125_8}{2.\overline{25}}$	$\begin{array}{cccc} 12\frac{1}{4} & 12\frac{7}{8} \\ 39c & 40c \\ 2.25 & 2.25 \end{array}$	5,075 1,500 380	10½ Jan 34c Jan 2.20 Jan	13% Feb 48c Feb 2.45 Jan
El Sol Gold1	56 ½c 8c	56c 69c 1/8 1/2 8c 81/2c	$74,250 \\ 72,500 \\ 1,500$	56c Mar ¹ /sc Mar 8c Mar	77c Jan 15sc Feb 12c Jan	Lapaska Mines1 Larder "U" Mines1 Laura Secord3	3 ^{1/2} C 14 ^{7/8}	$\begin{array}{rrrr} 6c & 6^{1}_{-4}c \\ 3^{1}_{-2}c & 3^{3}_{-4}c \\ 14^{3}_{-4} & 15 \end{array}$	4,000 9,500 325	5 ³ 4c Mar 3 ¹ 4c Mar 14 ¹ ⁄ ₂ Jan	12c Jan 4¼c Jan 15½ Jan
Empire Brass classe A Equitable Life Insurance25 Eureka Corp1	20 11 	$\begin{array}{rrrr} 20 & 20 \\ 11 & 11\frac{1}{2} \\ - & 42c & 46c \end{array}$	$125 \\ 115 \\ 1,200$	1934 Jan 1034 Mar 41c Feb	20 ¹ / ₂ Feb 11 ¹ / ₂ Mar 60c Jan	Leduc-West Oil Leitch Gold Mines Ltd1 Lexindin Gold1		78c 80c 1.14 1.20 9c 9c	1,500 3,700 500	75c Feb 1.12 Jan 7c Jan	86c Jan 1.20 Jan 12c Feb
Falconbridge Nickel Famous Players Fanny Farmer Candy Shops1 Federal Grain common	$\begin{array}{c}14\overline{7_8}\\36\overline{1_4}\\6\end{array}$	$\begin{array}{ccccc} 4.10 & 4.25 \\ 14 \frac{1}{4} & 14 \frac{7}{8} \\ - 36 & 36 \frac{1}{4} \\ - 6 & 6 \end{array}$	1,500 560 205 100	4.00 Feb 13% Mar 35 Jan 6 Mar	4.50 Jan 16 Jan 37 Jan 7½ Jan	Little Long Lac Loblaw Groceterias class A Class B	29 ^{1/4} 28 ^{1/2}	$\begin{array}{rrrr} 78c & 78c \\ 29 & 29^{3}\!$	600 165 605	70c Mar 28½ Feb 27 Mar	1.08 Jan 31½ Jan 29 Jan
Federal Kirkland1 Fibre Products preferred10 Fittings Ltd common	5½c	$5\frac{1}{2}c$ 6c $9\frac{1}{4}$ $9\frac{1}{4}$ 8 8	10,050 50 215	5¼c Jan 7½ Feb 8 Jan	7c Jan 8 Mar 8 Jan	London Hosiery Mills class A		11 11 24c 29c 15c 15c	40 47,300 1,000	11 Mar 24c Mar 10!2c Jan	11½ Feb 45c Jan 15c Jan
Fleet Mfg Ford Motor class A Class Bn	1.80 22	$\begin{array}{cccccccc} 1.70 & 1.85 \\ 21^{3}{}_{4} & 22^{1}{}_{8} \\ 25 & 25 \end{array}$	2,290 1,855 25	1.70 Mar 20 ³ / ₄ Feb 25 Mar	2 1/8 Jan 26 Jan 28 Feb	Lynx Yellowknife° Macassa Mines1	13c 2.30	12c 13c 2.15 2.30	4,400 6,910	12c Mar 2.10 Jan	16c Jan 2.50 Jan
Francoeur Gold	2.45	$\begin{array}{ccc} 9c & 9c \\ 26 & 26 \\ 2.45 & 2.55 \end{array}$	$500 \\ 25 \\ 12,420$	8c Feb 26 Mar 2.05 Jan	11c Feb 27 ³ 4 Jan 2.90 Jan	MacDonald Mines1 Macfle Red Lake1 Macho River1	10½c	48c 53c 9½c 12c 23c 27c	$11,204 \\105,300 \\4,000$	47c Feb 9c Feb 22c Mar	74c Jan 13½c Jan 34c Jan
Gair Co preferred 100 Gatineau Power common 5% preferred100 Common Relevant100	90 16 ³ 4	$\begin{array}{ccc} 90 & 90 \\ 16^{3}{}_{4} & 17^{1}{}_{4} \\ 105^{1}{}_{2} & 105^{3}{}_{4} \end{array}$	30 90 188	85½ Jan 16¾ Mar 104½ Jan	90 Mar 17 ³ 4 Jan 106½ Jan	MacLeod-Cockshuit Gold Mines1 MacMillan Export class A* Class B* Madsen Red Lake Gold Mines1	93a 	$\begin{array}{cccc} 1.00 & 1.05 \\ 9\frac{1}{2} & 9\frac{7}{8} \\ 6\frac{1}{8} & 6\frac{1}{2} \\ 2.68 & 2.75 \end{array}$	$17,400 \\ 1,110 \\ 775 \\ 3,650$	93c Jan 9½ Mar 6½ Mar 2.40 Jan	1.20 Jan 10 Jan 7½ Jan 2.85 Feb
General Bakeries General Prod Mfg class A General Steel Wares common Preferred	1.75	$\begin{array}{cccc} 1.75 & 1.75 \\ 17 & 17\frac{1}{4} \\ 14\frac{1}{2} & 14\frac{1}{2} \\ 100 & 100 \end{array}$	225 135 25	1.75 Mar 17 Mar 14 Feb	2¼ Jan 17¼ Mar 15½ Jan	Magnet Consol1 Malartic Gold Fields1 Manitoba & Eastern	2.23	18c 21c 2.17 2.23 3c 3c	3,500 6,900 3,509	18c Mar 2.02 Jan 2½c Jan	30c Jan 2.35 Jan 3¾c Jan
Preferred100 Giant Yellowknife Gold Mines1 Gillies Lake1 Glenora Gold1	• 5.55 9c	$\begin{array}{cccc} 102 & 102 \\ 5.40 & 5.55 \\ 8^{1}\!$	53 3,250 12,500 2,000	101½ Feb 4.75 Jan 8c Jan 2¼c Jan	102 Feb 5.85 Feb 10¼c Jan	Maple Leaf Milling* Marcus Gold1 Martin-McNeely1	 4c	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	180 500 500	8½ Feb 9½c Jan 4c Mar	11¼ Jan 14%c Feb 6c Feb 22% Jan
Globe Oil1 God's Lake Gold Goldale Mines1	65e	65c 66c 42c 45c	2,850 5,650	62c Feb · 41c Mar	3½c Jan 74½c Jan 56c Jan	Massey-Harris common° Preferred20 McBrine (L) preferred°		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	5,201 220 25	18 Feb 26 ³ 4 Jan 17 ¹ / ₂ Mar	27½ Feb 17% Feb
Goldcrest Gold1 Gold Eagle Mines1	11c	$\begin{array}{cccc} 15^{1}{}_{2}c & 17c \\ 11c & 12c \\ 4^{3}{}_{4}c & 4^{3}{}_{4}c \\ \end{array}$	3,100 2,100 600	15½c Mar f0c Jan 4½c Feb	19½c Feb 16c Jan 5½c Feb	McCabe Grain class B McColl-Frontenac common Preferred100	96	$\begin{array}{cccc} 7\frac{1}{8} & 7\frac{1}{8} \\ 12\frac{1}{4} & 13\frac{5}{8} \\ 96 & 96 \end{array}$	50 1,120 10	7 ¹ / ₈ Mar 12 ¹ / ₄ Feb 94 Jan	7½ Mar 15½ Jan 98 Jan
Golden Arrow 1 Golden Manitou 1 Goldhawk Porcupine	2.40 7c	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	3,000 9,526 23,600	5½c Mar 2.31 Feb 5½c Jan	9c Jan 3.15 Jan 12 ³ 4c Feb	McIntyre Porcupine5 McKenzie Red Lake1 McLellan Gold1	56 6½c	$\begin{array}{cccc} 55\frac{1}{2}& 56\\ 38\frac{1}{4}c & 40c\\ 6\frac{1}{4}c & 7c \end{array}$	725 3,200 7,300	50½ Jan 32¼c Jan 6c Feb	56 Feb 46c Jan 8c Jan
Goldora Mines1 Goldvue Mines1 Goodfish Mining1	70 70 70	$\begin{array}{c} 6\frac{1}{2}c & 7\frac{1}{2}c \\ 6\frac{1}{4}c & 7c \\ 3\frac{1}{4}c & 3\frac{1}{4}c \end{array}$	36,700 26,700 800	50 Jan 50 Jan 60 Mar 30 Feb	9½c Feb 11c Jan 4c Feb	McMarmac Red Lake1 McWatters Gold° Mentor Exploration5	· · · · · · · ·	12c 15c 9½c 9½c 1.60 1.60	6,260 1,100 100	12c Mar 9c Feb 90c Jan	21½c Jan 12c Jan 2.00 Feb

For footnotes see page 46.

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CANADIAN LISTED MARKETS RANGE FOR WEEK ENDED MARCH 11

STOCKS	Friday Last Sale Pri	Range ce of Prices	Sales for Week Shares		nce Jan. 1	STOCKS-		Week's Range of Prices	Sales for Week Shares		Since Jan, 1
Mercury Mills Mid-Continent Oil Milton Brick	* 5¼c * 1.35	1.30 1.40	500 7,500 4,600	Low 65% Mar 5 ¹ /4c Mar 1.10 Feb	High 734 Jan 634c Jan 1.55 Jan	Pa: Sick's Breweries common Voting trust certificates Sigma Mines (Quebec)1	16¼	Low High 15 ³ 4 16 ¹ / ₂ 16 16 7.40 7.80	543 75 210	Low 15 ³ 4 Mar 15 ³ 4 Feb 7.10 Feb	High 17¼ Ja 17 Ja 8.25 Ja
Mining Corp Modern Containers common Monarch Knitting common Monarch Mortgage & Inv	*	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	825 25 50 50	10 Feb 12 ³ 4 Mar 11 ¹ / ₂ Mar 6 ¹ / ₈ Feb	12 Jan 13½ Feb 14 Jan 7 Mar	Silanco Mining1 Silknit Ltd common5 Silver Miller Mines1 Silver Wold Dairies class A*	46c :	38½c 47c 12 12 41c 43½c	36,250 85 22,800	38½c Mar 12 Mar 32½c Feb	55c F 13 J 43½c M
loneta Porcupine lontreal Locomotive loore Corp common	* 21 ⁻ / ₁ / ₄	42 ¹ / ₂ c 43c 19 ³ / ₄ 21 ¹ / ₂ 68 69	1,600 1,325 345	41c Mar 19¼ Jan 65 Feb	60c Jan 23½ Jan 73½ Jan	Class B Simpson's Ltd class A Class B	 27½	6^{3}_{4} 6^{3}_{4} 27^{1}_{2} 28	245 109 410	9¼ Mar 6¾ Mar 27½ Mar	9½ J 7¼ F 30 J
Preferred Josher Long Lac Jylamaque Mines		. 2634 2634 90 90	60 1,000 7,000	2634 Feb 9c Feb 8c Feb	27¼ Feb 12c Jan 12c Jan	Preferred100 Siscoe Gold1 Sladen Malartic '1	98	9712 98 34c-3512c	$540 \\ 245 \\ 11,600$	22 ^{1/2} Mar 97 Feb 30c Feb	26 ¹ / ₄ J 99 ¹ / ₂ J 44c J
lational Breweries common ational Drug Preferred	5	$\begin{array}{cccc} 35\frac{1\!\!/_2}{6} & 35\frac{1\!\!/_2}{2} \\ 6\frac{1\!\!/_2}{11} & 6\frac{1\!\!/_2}{11} \\ 11\frac{11}{4} \end{array}$	35 100 80	35½ Mar 6 Feb 10% Jan	38¼ Feb 8 Jan 11½ Feb	Southam Co	1.33	25c 25c 18 18 1.33 1.37 47c 47c	500 75 8,900 583	24c Feb 17 Mar 1.30 Feb 45c Jan	34c J 19½ J 1.42 J 54c J
National Grocers common Preferred National Petroleum Jational Sewer Pipe class A	_20 _25c 40c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	25 100 37,500 110	12¼ Feb 27¾ Feb 35c Jan 27½ Jan	14 Jan 28½ Jan 47c Jan 33 Feb	Standard Chemical common * Preferred 100 Standard Paving common * Preferred *	9 1/2	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	55 40 4,220 130	6½ Mar 82 Mar 7 Jan 20¼ Jan	7 J 83 M 10½ M
ational Steel Car legus Mines cilson (Wm) preferred	* 2.30	$\begin{array}{cccc} 21 & 21 \frac{1}{8} \\ 2.25 & 2.35 \\ 103 & 103 \frac{1}{2} \end{array}$	315 2,900 35	20 Feb 2.13 Feb 103 Mar	23½ Jan 2.50 Feb 104 Jan	Standard Radio class A° Stanley Brock class A° Class B°	4 ½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	200 200 200	4 % Mar 7 % Feb 4 ½ Mar	22 F 5 J 9 M 5 M
lew Alger lew Bidlamaque lew Calumet Mines New Jason	1 7 ³ / ₄ C	11c 12c 7½c 8c 1.60 1.80 60c 63½c	$11.667 \\ 7.000 \\ 23,050 \\ 34,401$	10c Feb 4½c Jan 1.50 Feb 51c Jan	15c Feb 9c Jan 2.35 Jan	Starratt Olsen Gold Stedman Bros Steel Co of Canada common	63c 791⁄2	$\begin{array}{ccc} 62c & 63c \\ 14\frac{3}{4} & 14\frac{3}{4} \\ 79 & 80 \end{array}$	3,200 100 260	60c Jan 13¼ Feb 79 Mar	5 M 75c F 15 F 84 J
New Marlon Gold Newnorth Gold New Norzone	1 16c	16c 16 ¹ /2c 4c 4 ¹ /4c 7c 7c	11,250 4,000 14,800	16c Mar 4c Feb 6 ³ 4c Feb	75c Feb 23c Jan 6c Jan 18c Jan	Preferred 25 Steeloy Mining * Steep Rock Iron Mines * Sturgeon River Gold 1	1.60	82 ¹ / ₄ 83 ¹ / ₂ 6 ³ / ₄ c 6 ³ / ₄ c 1.54 1.63	185 10,000 22,325	82¼ Mar 5c Jan 1.42 Feb	86 F 8½c J 1.70 J
New Pacalta Oils New Rouyn Merger New Thurbois	10½c 1 1 14c	10 ¹ / ₂ c 12 ³ / ₄ c 7 ¹ / ₂ c 8c	18,633 3,000 5,750	10½c Mar 7½c Jan 13¾c Mar	14c Jan 11c Jan 26c Jan	Sudbury Contact 1 Sullivan Cons Mines 1 Surf Inlet 50c	1.55	17c 19 ¹ / ₂ c 6 ¹ / ₂ c 8c 1.46 1.55 7 ¹ / ₈ c 7 ¹ / ₈ c	1,700 10,000 11,550 700	16¼c Feb 6½c Mar 1.46 Feb	20c J 11½c F 1.90 J
ib Yellowknife (icholson Mines ipissing Mines	1 * 59c	5 ¹ / ₄ c 5 ¹ / ₄ c 56c 61c 1.05 1.05	500 33,050 3,200	5c Mar 51c Feb 1.00 Mar	8c Jan * 84c Jan 1.15 Jan	Sylvanite Gold Mines1 Tamblyn Ltd common° Taylor Pearson preferred10	1.48	1.45 1.51 26 ¹ / ₂ 26 ¹ / ₂	3,025 10	7 ½c Mar 1.27 Jan 26 ½ Mar	10% c J 1.62 I 28¼ J
loranda Mines orbenite Malartic ormetal Mining	* 54 ¼	54 55 12c 13c 2.80 3.05	1,590 2,000 29,211	53½ Feb 12c Jan 2.80 Mar	58 ³ 4 Jan 20c Jan 3.75 Jan	Tcch-Hughes Gold Mines1 Thompson-Lundmark Gold Mines*	2.80 16 ¹ / ₈ c	2.70 2.80 16c 18c	$100 \\ 6,925 \\ 11,000$	9 ³ 4 Feb 2.54 Jan 8½c Jan	10 M 3.10 c 21c 1
Norpick Gold Mines Norseman Mines Northern Canada Mines	1 • 55c	8c 10c 7c 7½c 55c 55c	$15,000 \\ 5,600 \\ 500$	7c Mar 634c Jan 49c Jan	13½c Jan 12c Jan 60c Jan	Toburn Gold1 Tombill Gold° Torbrit Silver Mines1	57c 	56c 57c 10c 10c 1.07 1.13	2,405 3,000 9,700	51c Feb 8c Jan 87c Jan	69c 12c 1.25
North Inca Gold Northland Mines North Star Oil common	1 36c	32c 37c 5c 5 ¹ / ₂ c 6 ³ / ₄ 7 ³ / ₈	34,000 21,000 900	30c Jan 3 ³ 4c Feb 6 ³ 4 Mar	40c Feb 5 ³ 4c Feb 8 ⁷ 8 Jan	Toronto Elevators Toronto General Trusts100 Traders Finance class A Transcontinental Resources*	9 % 	9 ¹ / ₈ 9 ⁷ / ₈ 158 158 20 20 57c 60c	116 8 35 12,100	9 % Mar 158 Feb 18 % Feb 55c Feb	11 168 20
Preferred Brien Gold Mines Walta Oils	5 1	$ 5\frac{5}{8} 5\frac{3}{4} \\ 1.60 1.70 $	400 5,950	5½ Feb 1.55 Mar	5 ³ 4 Feb 1.95 Jan	United Corp class B United Fuel class A preferred50	9 ½ 22	$ \begin{array}{ccc} 9 & 9\frac{1}{2} \\ 21 & 22 \end{array} $	2,100 180	834 Jan 20 Feb	77с 9% 24%
Ducary Malartic Ducga Gold munitrans Exploration		$\begin{array}{rrrr} 1.45 & 1.70 \\ 13\frac{1}{2}c & 14c \\ 4c & 5c \\ 4\frac{5}{8}c & 4\frac{5}{8}c \end{array}$	39,700 2,000 3,500 1,000	1.11 Feb 13c Mar 4c Feb 4½c Mar	1.70 Mar 17c Feb 6c Jan 6 ³ 4c Jan	Class B preferred25 United Keno Hill	49 ¼ 17 2.25	49 ¹ / ₄ 49 ¹ / ₄ 17 17 2.25 2.65	10 220 8.855	49 ¼ Mar 17 Jan 2.20 Jan	52 17 ½ 2.94
Drange Crush Drenada Gold Drlac Red Lake	1 14 ¹ / ₂ c	71'sc 8c	$\begin{array}{r} 640 \\ 24,800 \\ 7,000 \end{array}$	5 Jan 8½c Jan 7c Jan	6¼ Jan 20c Feb 9c Jan	Upper Canada Mines1	1.60	$\begin{array}{ccc} 12c & 12c \\ 6\frac{3}{8} & 6\frac{1}{2} \\ 1.60 & 1.65 \end{array}$	$2,000 \\ 500 \\ 2,637$	12c Mar 63% Jan 1.52 Jan	17c 75% 1.82
Dsisko Lake Mines Dsulake Mines Pacific Petroleum	1	12c 15c	15,500 7,100	57¢ Feb 12c Mar	1.06 Jan 18c Jan	Ventures Ltd	10 1/2	$\begin{array}{ccccc} 5.15 & 5.40 \\ 10^{\frac{1}{2}} & 10^{\frac{1}{2}} \\ 7^{\frac{1}{8}c} & 7^{\frac{1}{8}c} \\ 19 & 21 \end{array}$	4,035 50 500 190	5.15 Mar 10¼ Mar 6c Jan 18 Feb	6.40 10 ³ / ₄ 9 ¹ / ₂ c
Pacific Petroleum Page Hershey Tubes Pamour Porcumine Mines Ltd Pandora Cadillac	······································	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$18,245 \\ 825 \\ 3,065 \\ 3,000$	2.02 Feb 36½ Jan 1.10 Jan 4c Jan	3.05 Jan 40 Mar 1.34 Feb 8c Jan	Waite Amulet Walker (Hiram) (G & W) Waterous Ltd common	13 ¹ / ₈ 26 10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	21,645 3,335 200	8.75 Jan 251/8 Feb 91/2 Feb	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Pan Western Oil Paramaque Mines Partanen Malartic aymaster Cons Mines	1 5c	16 ^{1/2} c 20c 5c 5c 2c 2c 35 ^{1/2} c 37c	$\begin{array}{r} 12,000 \\ 5,600 \\ 10,000 \\ 3,300 \end{array}$	12½c Jan 5c Feb 1c Feb 35½c Mar	22c Feb 8c Jan 3c Feb 51c Mar	Wekusko Consol1 West Malartic1 Westeel Products Westeen Groups charge charge	38	10c 10 ¹ / ₂ c 8 ¹ / ₂ c 8 ¹ / ₂ c 37 ¹ / ₄ 38	1,000 1,000 235	10c Jan 7c Jan 35½ Feb	13½c J 9c 1 38 1
en-Rey Gold Mines erron Gold ficcadilly Porcupine	1 70c 1 13%c	8 ³ 4c 9c 70c 72c 11c 15 ³ 4c	$24,800 \\ 4.600 \\ 196.933$	8c Feb 68c Feb 8c Jan	12c Jan 89c Jan 15 ³ 4c Mar	Western Grocers class A Weston (George) common Preferred100 Wiltsey-Coghlan1		$\begin{array}{cccc} 33 & 33 \\ 20\frac{1}{6} & 21 \\ 97 & 97\frac{1}{4} \end{array}$	30 75 95	3034 Jan 20½ Mar 97 Mar	35 H 24 H 100½ J
Pickle Crow Gold Mines Porcupine Peninsular Porcupine Reef Goldl	1 5½c	2.09 2.15 5 ¹ / ₂ c 5 ¹ / ₂ c 38c 38c	1,475 1.000 1,000	2.00 Feb 5c Jan 35c Feb	2.34 Jan 8c Jan 44c Jan	Wingait Gold 1 Winnipeg Electric common 0 Preferred 0000000000000000000000000000000000	1997 <u>- 17</u> 1	$\begin{array}{cccc} 19c & 26c \\ 6c & 6\frac{1}{2}c \\ 28\frac{1}{4} & 29 \\ 98 & 98\frac{1}{4} \end{array}$	170,500 4,000 225 30 4,010	8c Jan 6c Feb 27 Feb 98 Mar	37c J 11½c J 34½ J 100 F
owell River owell Royn Gold	• 3934 1	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	490 1,700 145	38½ Feb 70c Jan 13½ Mar	42¼ Jan 1.02 Jan 165% Jan	Yellorex Mines1 Yellowknife Bear Mines1	2.30 31c	2.20 2.30 23c 35c 71c 72c	4,010 20,400 4,049	2.10 Jan 18c Jan 63c Jan	2.50 J 35c M 80c J
Pressed Metals reston East Dome Purdy Mica Mines	1 1.43	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	55 3,075 2,000	11 Jan 1.36 Feb 6c Jan	12% Jan 1.65 Jan	Ymir Yankee Girl York Knitting class A	73	$\begin{array}{ccc} 4\frac{1}{4}c & 4\frac{1}{2}c \\ 7 & 7 \\ 2\frac{7}{8} & 3 \end{array}$	3,000 225 465	4 ¼c Mar 6½ Feb 2¾ Feb	6c J 7 J 3 F
Purity Flour Mills common Preferred	_10 _40	$ \begin{array}{rrrr} 7{}^3{}_4 & 7{}^3{}_4 \\ 49 & 50 \end{array} $	230 80	7 ³ 4 Mar 49 Mar	7½ c Jan 9½ Jan 53½ Feb	Toronto Stock	Exch	ange-	Gurh	Section	
Quebec Labrador Quebec Manitou uncenston Gold Quemont Mining	1	35c 51 ½c 80c 83c 51c 52c 14½ 14¾	$25,300 \\ 1,100 \\ 2,335 \\ 735$	35c Mar 75c Feb 45c Jan 14½ Mar	67c Jan 1.04 Jan 62c Jan 17 Jan		Canadian Friday	Funds Week's	Sales		
teeves Macdonald tegcourt Gold Renable Mines	1 2.60	$\begin{array}{ccc} 2.60 & 2.65 \\ 5c & 5c \\ 2.15 & 2.20 \end{array}$	$1.125 \\ 500 \\ 400$	2.60 Mar 5c Feb 2.01 Feb	3.75 Jan 8c Jan 2.40 Jan	STOCKS— Par Andian National°		Range of Prices Low High	for Week Shares	Low	r year 1948 High
Reno Gold tiverside Silk class A tobinson (Little) common	73¢	5 ¹ / ₂ c 6c 29 29 10 ¹ / ₂ 10 ¹ / ₂	1,500 170 40	5 ½ c Mar 29 Mar 10 ½ Mar	8c Jan 30% Feb 12 Jan	Asbestos Corp* British Columbia Pulp & Paper com* Brown Co common1 Preferred100	31/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	300 405 25 1,300	634 Mar 23½ Feb 100 Feb 3% Mar	$\begin{array}{cccc} 7\frac{1}{2} & J \\ 26 & J \\ 114 & J \\ 4 & J \\ \end{array}$
Coche Long Lac toxana Oils Co Loyal Bank	1 10c * 47c	10c 11c 45c 48c	9,300 26,000	9c Mar 40c Jan	16½c Jan 50c Mar	Canada and Dominion Sugar* Canadian Industries common*	20	95 95 20 20 ½ 20 20	20 240 205	95 Mar 19 Feb 19 ³ / ₄ Mar	103 J 2234 J 22 J
toyalite Oil new toybar Chibougamau	* 6.00 1 13c	25 ¹ ⁄ ₄ 25 ¹ ⁄ ₂ 6.00 6.30 13c 14 ¹ ⁄ ₂ c	355 8,484 24,500	24 ⁷ % Feb 5.85 Feb 9c Feb	25½ Jan 6.70 Feb 19c Jan	Canadian Vickers common• Preferred100 Canadian Western Lumber• Consolidated Paper•	$148\frac{1}{2}\\3\frac{1}{2}\\16\frac{1}{2}$	$\begin{array}{rrrr} 72 & 73\frac{1}{2} \\ 148 & 149 \\ 3\frac{1}{4} & 3\frac{1}{2} \\ 16\frac{1}{4} & 16\frac{1}{2} \end{array}$	705 145 6,150 1,985	64 Feb 136 Jan 3 ¹ / ₄ Mar 15 ⁵ / ₈ Feb	78 ³ / ₄ J 149 M 3 ¹ / ₂ F 18 J
tupununi Mines tussell Industries common t Lawrence Corp 1st pfd	• 16¾	$\begin{array}{ccc} 7c & 7\frac{1}{2}c \\ 16\frac{3}{4} & 17 \\ 20 & 20 \end{array}$	30.400 1,360 50	6c Jan 16 ³ 4 Mar 19 ¹ 4 Feb	10c Jan 18 ³ 4 Jan 22 Jan	deHavilland Aircraft Disher Steel preferred Dominion Bridge	an a filigi San Mariana Tarana	18 18 20 20	30 25 465	18 Mar 20 Mar	23 J 20 M
an Antonio Gold Mines Ltd and River Gold annorm Mines	1 4.10 1	$\begin{array}{cccc} 4.00 & 4.20 \\ 4\frac{1}{2}c & 4\frac{1}{2}c \\ 7c & 7\frac{1}{2}c \end{array}$	6,885 1,000 1,000	3.80 Jan 4c Jan 7c Mar	4.50 Feb 5½c Feb 10c Jan	Foothills Oil*	2.75	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	90 1,349	313/4 Jan 193/2 Mar 2.51 Feb	34¼ F 20 Ji 3.65 Ji
arnia Bridge enator Rouyn Ltd hawinigan Water & Power com Preferred	1 42c	$\begin{array}{cccc} 18 & 18 \\ 40\frac{1}{4}c & 42c \\ 23\frac{5}{8} & 24 \\ 47 & 47 \end{array}$	75 11,200 450 25	18 Mar 40c Jan 23 Mar 47 Mar	18¼ Feb 49c Jan 24¼ Jan 48 Jan	Humberstone Shoe International Paper common Langley's Ltd preferred100 Minnesota & Ontario Paper	19 53 $19\overline{1/4}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	75 820 25 2,470	19 Mar 48½ Feb 50 Mar 18¾ Feb	19 M 58 Ja 52½ Ja 22¼ Ja
		7. Sec. 21 . 21.	20	z, war	48 Jan	Pend Oreille1		4.85 5.20	5.115	a Robert The Man	6.70 Ja

For footnotes see page 46.

OVER-THE-COUNTER SECURITIES Quotations for Friday, March 11

Investing Companies

Mutual Funds— Pa	r Bid	Ask	Mutual Funds— Par	Bid	Ask	
Aeronautical Securities	1 4.88		Managed Funds—	M. S. Salar		
Affiliated Fund Inc1	4 3.71		Automobile shares1c	3.10	3.42	
Amerex Holding Corp1 American Business Shares	$ \begin{array}{ccc} 0 & 26\frac{1}{4} \\ 1 & 3.64 \end{array} $		Business Equipment shares_1c Drug shares1c	3.25	3.59	
Associated Standard Oilstocks		5.00	Electrical Equipment shares_1c	2.92 3.53	3.22	
Shares series A Axe-Houghton Fund Inc	2 81/8	8 1/8	General Industries shares1c	3.18	3.89 3.51	
Axe-Houghton Fund Inc	1 7.05		Home Furnishings shares 1c	3.54	3.91	
			Non-Ferrous Metals	3.05	3.37	
Beneficial Corp Blair Holdings Corp		5. 2½	Paper shares1c Petroleum shares1c	3.52	3.88	
Bond Inv Tr of America	91.42		Steel shares1c	4.05	4.47	
Boston Fund Inc	19.06		Manhattan Bond Fund Inc10c	3.85 7.05	4.25	
Bowling Green Fund Inc100	2 7.76	7.77	Mass Investors Trust1	24.54	7.73 26.53	
Broad Street Invest Corp	5 14.89	16.10	Mass Investors 2d Fund	11.17	12.08	
	1		Mutual Invest Fund Inc1	13.17	14.29	
Bullock Fund Ltd	16.15	17.70	Nation-Wide Securities-			
Canadian Inv Fund Ltd1	. 3.90 32.33		Balanced Fund	10.07	12.00	
Century Shares Trust1		34.76 14.06		12.97 8.05	13.92	
Chemical Fund1 Christiana Securities com100	3 100	3,250	National Security Series-	0.05	8,70	
Preferred100	144	149		6.59	7.20	
Commonwealth Investment1	5.38	5.85	Low Priced Bond Series1	6.04	6.60	
Delaware Fund	. 13.30	14.54	Preferred Stock Series 1	6.35	6.94	
Dividend Shares250	1.38	1.52	Income Series1	4.06	4.44	
			Speculative Series1 Stock Series1	2.97	3.25	
Eaton & Howard-	04 20	25.98	Industrial Stock Series1	4.59	5.02	
Balanced Fund	24.30 15.88	16.98	Selected Group Series1	5.61	6.13	
Stock Fund1 Equity Fund Inc200	3.69	3.85	Low Priced Com Stock Series 1	3.33 3.18	3.64 3.48	
Fidelity Fund Inc5	22.70	24.54	New England Fund1	14.06	15.08	
Financial Industrial Fund Inc_1	1.72	1.89				
First Boston Corp10	203/4	223/4	New York Stocks Inc-	R. And You	Cost 2	
First Mutual Trust Fund1	5.00	5.57	Automobile	8.57	9.39	
Fundamental Investors Inc2	13.00	14.25	Automobile1 Aviation1	5.72	6.27	1
Fundamental Trust shares A_2	5.66	6.52 47.80	Bank stock1	6.39 9.86	7.00 10.81	
General Capital Corp1 General Investors Trust1		5.13	Building supply1	7.54	8.26	
General Investors Trust	1.10	0.120	Chemical1	9.72	10.65	
Group Securities-			Corporate bond series1	10.63	11.28	
Agricultural shares10	6.21	6.74	Diversified Industry1	3.58	3.92	
Automobile shares10	5.55	6.03	Diversified Investment Fund_1	9.99	10.95	
Aviation shares1c	5.35	. 5.81	Diversified preferred stock_1	9.57	10.49	
Building shares	0.00	-7.52	Electrical equipment1	7.65	8.38	
Chemical shares1c	5.74	6.23 9.62	Insurance stock1 Machinery1	11.17	12.24	
Electrical Equipment shares 10 Food shares10	8.87 4.33	4.71	Merchandising	9.48 9.08	10.39 9.95	
Fully Administered shares10	6.84	7.42	Metals1 Oils1 Dis1	7.80	8.55	
General bond shares1c	7.24	7.85	Oils1	15.38	16.85	
Industrial Machinery shares 10		7.04	Pacific Coast Invest Fund 1	10.37	11.36	
Institutional bond shares1c	9.05	9.50	Public Utility1 Railroad1	6.23	6.83	
Investing Company shares1c	7.00	7.59	Railroad cominment	4.73	5.18	
Low Priced shares1c	5.38	5.84	Railroad equipment1	6.08	6.66	
Merchandising shares1	6.82	7.40 5.51	Steel1 Tobacco1	7.72	8.46	
Mining shares1c Petroleum shares1c	5.07	7.88	1	9.88	10.83	
Railroad Bond-shares	2.34	2.56	Petroleum & Trading5	15		
RR Equipment shares10	3.56	3.88	Putnam (Geo) Fund	14.30	15.38	
Railroad stock shares1	4.06		Republic Investors Fund1 Russell Berg Fund Inc1	2.35	2.58	
Steel shares10	4.71	5.12	Russell Berg Fund Inc1	25.81	27.75	
Tobacco shares10	4.17	4.53	Scudder, Stevens & Clark Fund Inc*	15.00	1	
Utility shares1			Selected Amer Shares21/2	47.60	47.60	
Howe Plan Fund Inc1 Income Foundation Fund100			Shareholders Trust of Boston_1	10.03 19 ¹ / ₄	10.86 20¼	3
Incorporated Investors	5 19.86		Sovereign Investors	5.74	6.29	
incorporated intestore			Standard Invest Co Inc10c	81c	89c	
Institutional Shares Ltd-	A Starte	1.191.23	State Street Investment Corp_*	46.25	49.25	
Aviation Group shares1			Televicion Fund Inc.			
Bank Group shares1	72c	80c	Television Fund Inc1 Trusteed Industry Shares25c	9.05	9.86	
Insurance Group shares10 Stock and Bond Group10	1.02		Union Bond Fund series A1	68c	76c	
Stock and Bond Group	11.85 24.20		Series B	20.58	10 90	
Investment Co of America1 Investment Trust of Boston1	6.73		Series B1 Series C1	5.77	18.29	
Investors Management Fund1	12.87		Union Preferred Stock Fund 1	18.29	1	
Keystone Custodian Funds-	Star Line		Union Common Stock Fund 1	6.75		
B-1 (Investment Bonds)1	27.13		United Income Fund Shares1 Wall Street Investing Corp1	x8.89	9.66	
B-2 (Medium Grade Bds)1	22.98	25.07	Wall Street Investing Corp1	0.22	9.52	
B-3 (Low Priced Bonds)1	15.63	17.06	Wellington Fund1 Whitehall Fund Inc1	x16.60	18.12	
B-4 (Speculative Bonds)1 K-1 (Income pfd Stocks)1	8.88	9.70	Wisconsin Investment Co1	15.37	16.53	
K-1 (Income pfd Stocks)1	15.12	16.50	in accousing investment Co1	3.40	3.62	
K-2 (Appreciation pfd Stks)_1	19.35 25.11	21.11 27.40	Unit Type Trusts-		1.1.1	
S-2 (Income com Stocks) 1	13.38	14.60	Diversified Tructon Change			
S-1 (Quality common Stks)-1 S-2 (Income com Stocks)1 S-3 (Appreciation com Stks)-1	10.99	12.00	Series E 250	C EC		
S-4 (Low Priced com Stks)1	4.21	4.60	Series E2.50 Independence Trust Shares1	6.59	7.55	
Knickerbocker Fund1	4.55	4.99	North Amer Trust Shares-	2.13	2.42	
Loomis Sayles Mutual Fund	90.44	92.29	North Amer Trust Shares- Series 19551	3.34	1	
Loomis Sayles Second Fund10	43.88	44.78	Series 19561	2.31	11	

Insurance Companies

100

	Par	Bid	Ask	Par	Bid	Ask
Aetna Casualty & Surety	10	82		Home5	291/2	31
Aetna Insurance	10	55	57	Insur Co of North America 10	109	
Aetna Life		58	60	Jersey Insurance of N Y20	44	113
Agricultural	25	65	68	•		
				Maryland Casualty common1	151/8	1017
American Alliance	10	24	251/2	\$2.10 Prior preferred10	48	161/8
American Automobile	4	46	481/2	\$1.05 Convertible preferred_5	221/4	51
American Casualty		123/4	14 1/4	Massachusetts Bonding5		233/4
American Equitable Assur		211/4	223/4	Merchant Fire Assurance5	271/2	291/2
	Service the		* * * * *	Merchants & Mfrs4	283/4	303/4
American Fidelity & Casual	tv_5	141/2	16		71/8	8
American of Newark		171/2	1834	National Casualty (Detroit)10	0011	
American Re-Insurance		271/4	291/4	National Fire10	26 1/4	281/4
American Surety		601/2	63	National Union Fire	56 1/4	58 1/4
Automobile		381/2	411/2	New Amsterdam Casualty2	36	38
HUIDMONIC		00 /2	11/2	New Hampshire Fire10	311/2	33 1/2
Bankers & Shippers	25	84 1/2	891/2	new manipanne File10	421/2	45
Boston		671/2	693/4	New York Fire5		Carlos and States
		01/2	00 /4	North River2.50	15 3/8	163/8
Camden Fire	5	21 1/4	223/4	Northeastern5	26	273/4
Conecticut General Life	10	89	93	Northern12.50	7	
Continental Casualty		54 1/2	561/2	Hormern12.50	89	94
Crum & Forster Inc		351/2	371/2	Pacific Fire25		
orum & reister me		50 72	5172	Pacific Indemnity Co10	107	
Employees Group Assoc		351/4	371/4	Phoenix10	561/2	·
Employers Reinsurance		58	61	Preferred Accident5	89	92
Federal		61	65	Providence-Washington10	3	33/4
Fidelity & Deposit of Md ney		71	76	1 lovidence-washington10	34 1/4	361/4
Fire Assn of Phila		621/2	65 1/2	Reinsurance Corp (N Y)2	in in and in	a secondario
Fireman's Fund of Frisco		81	84	Republic (Toyos)	51/4	61/4
Fireman's of Newark		163/8	173/8	Republic (Texas)10	28	
Firemen's of Newark	0	10%8	17%8	St Paul Fire & Marine121/2	S	
Gameral Delementer of Com	10	0.02/	293/4	St Faul Fire & Marine121/2	86	89
General Reinsurance Corp		273/4		Seaboard Surety10	53	56
Glens Falls		48	50	Security (New Haven)10	35 1/2	371/2
Globe & Republic		- 10 %	11 1/8	Springfield Fire & Marine10	451/2	471/2
Globe & Rutgers Fire com		34	351/2	Standard Accident10	34 1/2	36 1/2
2nd preferred		831/2	===	musuelana		4
Great American	5	331/4	343/4	Travelers100	673 .	698
				U S Fidelity & Guaranty Co_2	55	. 57 .
Hanover Fire		32 1/4	34 1/4	U S Fire4	59	62
Hartford Fire		124 1/2	1271/2	U S Guarantee10	741/2	781/2
Hartford Steamboiler	10	3734	393/4	Westchester Fire new	223/4	241/4

Federal Land Bark Pards Bid Ask 1½s Oct. 1, 1950-1949 99.30 100.2 1¼s May 1, 1952-1950 98.16 98.24 1½s Jan. 1, 1953-1951 98.30 99.6 2¼s Feb. 1, 1955-1953 101.16 101.24	1.65s July 22, 1949	Bid Ask 100 100.2 100.2 100.4 100.5 100.7 100.4 100.6
	Other Issues Panama Canal 3s1961	119½ 121
U. S. Certificates	of Indebtedness	
Maturity— Int. Rate Bid Ask Treasury Notes— ‡April 1, 19501%% 100.1399 .1607	Maturity Certificates of Indebtedness 11/4s Apr. 1, 1949	99.9945 .003 99.9898 .001 00.0291 .040 00.0347 .049 00.0134 .029 00.0160 .033
Federal Intermediate C	radit Rank Nahani	
Rate Dated Due Bid Ask 1.55% 7-148 4-149 b140 1.20% 1.55% 8-248 5-249 b145 1.25% 1.50% 12-148 5-249 b145 1.25% 1.65% 9-148 6-149 b145 1.35% 1.65% 10-1-48 7-1-49 b1.50 1.35%	Rate Dated Due B 1.65% 11- 1-48 8- 1-49 b1 1.60% 12- 1-48 9- 1-49 b1 1.60% 12- 1-48 9- 1-49 b1	iid Ask 1.50 1.35% 1.50 1.35% 1.50 1.40% 1.50 1.40% 1.55 1.45%
United States	Treasury Bills	4 9
	Mov. 5 1040	Bid Ask b1.17 1.10
Bid Ask Mar. 17, 1949 b1.66 0.90 % Mar. 24, 1949 b1.16 0.94 % Mar. 31, 1949 b1.16 0.94 % Apr. 7, 1949 b1.16 0.08 % Apr. 7, 1949 b1.16 1.00 % Apr. 14, 1949 b1.17 1.04 % Apr. 21, 1949 b1.17 1.06 % Apr. 28, 1949 b1.17 1.08 %	May 5, 1949 May 12, 1949 May 10, 1949 May 26, 1949 June 2, 1949 June 9, 1949	b1.17 1.10% b1.17 1.11% b1.17 1.11% b1.17 1.11% b1.17 1.11%
Mar. 17, 1949 b1.16 0.90 % Mar. 24, 1949 b1.16 0.94 % Mar. 31, 1949 b1.16 0.98 % Apr. 7, 1949 b1.16 1.00 % Apr. 14, 1949 b1.17 1.04 % Apr. 14, 1949 b1.17 1.04 %	May 12, 1949 May 10, 1949 May 26, 1949 June 2, 1949 June 9, 1949	b1.17 1.11% b1.17 1.11% b1.17 1.11%

1

Bonds—	Bid	Ask	Stocks— Par	Bid	Ask
Bethelehem Steel 3s1979	k	2011 <u></u>	Affiliated Gas Equip \$3 pfd50	46	47
Consolidated Edison 3s1979	1021/4	1021/2	Kentucky Utilities 43/4 % pfd-100	·99 ³ / ₄	100 3⁄4
Cudahy Packing 25%s1967	971/2	<u></u>	New England Gas & Elec—		
Duke Power 27/851979	10134	102	4 ¹ / ₂ % preferred100	90	. 17 apr
Louisiana Pow & Lt 3 ¹ / ₈ s1978.	1021/2	103 1/2	Qkla Gas & El 5¼% pfd100	107	109
Narragansett Elec 3s1978	103	1033/4	Penna Pow & Lt 4.60% pfd_100	104	105
New England Power 3s1978	1023/4	1033/4	Potomac Edison 4.70% pfd100	104	105
Ohio Power 3s1978	1033/8	. 104	Pub Ser (Colorado) 4.40%-100	1081/2	1091⁄2
Pacific Pwr & Light 3 ¹ / ₄ s 1977	100½	101½	Public Service (Indiana)	80	83
Potomac Edison 3 ¹ / ₄ s1977	104 3⁄4	105 1/4	Public Service of New Mexico7	1538	153/4
Puolic Serv of Indiana 3s1979	10034	101 1/4	5¼% preferred100	1021/2	(****;
San Diego Gas & El 3s1978	1023/4	103 1⁄2	Rohm & Haas Co 4% pfd A_100	96½	971/2
West Penn Power 3s1978	103	103 1⁄2	Tennessee Gas Transm's' Co- 4¼% preferred100	99	100
Wisc-Michigan Power , 3s1978	103	103 1⁄2	Texas Eastern Transmission*	15	15 3/8 -
	1. 18		Tucker Gorp "A"1	- 1½	13/4
a har i a har i a har	1998		de la fisie de	1.19	1210
A Charles A Charles Alles			<u>(</u>	1000	<u> </u>

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 Ex-change. 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.

.2.

THE COURSE OF BANK CLEARINGS

Bank clearings this week show a decrease compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, March 12, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 7.3% below those for the corresponding week last year. Our preliminary totals stand at \$12,457,191,020 against .\$13,441,032,484 for the same week in 1948. At this center there is a loss for the week ended Friday of 10.6%. Our comparative summary for the week follows:

, CLEARINGS-RETURNS BY TELEGRAPH

1949

\$6,241,783,688 543,319,916 827,000,000 398,802,699 254,334,581

294,334,581 244,200,000 292,193,000 271,759,637

266,697,475 185,399,621

2,261,442,420

670,257,983

Our usual monthly detailed statement of transactions on the New York Stock Exchange is appended. The results for February and the two months of 1949, and

5,846,000 16,000

Total bonds__ \$63,660,950 \$69,745,300 \$133,385,450 \$181,125,800 The volume of transactions in share properties on the New York Stock Exchange for the first two months of 1946 to 1949 is indicated in the following:

The course of bank clearings at leading cities for the month of February and the two months ended with February in each of the four years is shown below.

BANK CLEARINGS AT LEADING CITIES IN FEBRUARY

436 213

76 Tot.27cities 48,349 49,985 47,613 44,376 104,408 107,719 102,872 98,521 Other cities 7,751 7,485 6,557 5,382 16,611 16,449 14,073 11,515 Total all_ 56,100 57,470 54,170 49,758 121,019 124,168 116,945 110,036 Out. N.Y.C. 29,712 29,923 27,128 23,112 64,014 65,470 58,376 49,780

439 200

194

Month of February—

1949 1948 17,179,755 16,801,286

\$55,150,000 \$63,511,300 266,000 372,000

8,043,450 201,500

Ten cities, five days_____ \$9,525,490,617 \$10,357,168,844

Total all cities, five days_ \$11,786,933,037 \$12,715,848,054

Total all cities for week_____\$12,457,191,020 \$13,441,032,484

Week Ended March 12-

New York_____ Chicago_____ hicago_____ hiladelphia_ Boston Plansas City_____ St. Louis San Franc'sco-_____ Pittsburgh_____ Cleveland_____ Baltimore_____

Other cities, five days_____

All cities, one day_____

1948, follow:

Description-Stocks-Number of shs.-

Bonds--Railroad & misc. Internat'l Bank-Foreign govt.---

Foreign govt.____ U.S. Government

Months

186 93

Salt Lake C. Hartford

January February

Per Cent

 $-10.6 \\ -7.9 \\ -1.4 \\ -0.7 \\ + 6.9 \\ -2.0 \\ -0.6$

 $\begin{array}{r} - 0.6 \\ - 11.2 \\ + 4.2 \\ - 8.2 \end{array}$

- 8.0

- 4.1

- 7.3

- 7.6

- 7.3

1948

 $\begin{array}{c} s\\ 60,256\\ 4,894\\ 3,430\\ 6,092\\ 1,623\\ 1,975\\ 2,811\\ 1,447\\ 1,909\\ 1,831\\ 1,647\\ 1,104\\ 1,909\\ 1,831\\ 2,296\\ 745\\ 726\\ 745\\ 726\\ 516\\ 453\\ 619\\ 303\\ 372\\ 772\\ 5509\\ 303\\ 303\\ 772\\ 509\\ 730\\ 281\\ 163\\ \end{array}$

1948

1948 \$6,981,694,881 589,876;799 839,000,000 401,517,543 237,881,243 249;100,000 293,930,000 306,113,674 256,065,150 201,985,554

201.989.554

2.358.679.210

725,184,430

1949

-Two Months-

36,004,789 37,018,892

\$117.337,600 437,000 15,344,350 266,500 201,000

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week We cannot furnish them today, inasmuch as the week ends Saturday and the Saturday figures are not avail-able 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 March 5. For that week there was a decrease of 0.2%, the aggregate of clearings for the whole country having amounted to \$14,134,509,080, against \$14,168,154,-881 in the same week in 1948. Outside of this city there was an increase of 2.7%, the bank clearings at this center having recorded a decrease of 2.9%. We group the cities

according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) the totals are smaller by 2.6% and in the Philadelphia Reserve District by 2.2% but in the Boston Reserve District the totals are larger by 0.5%. In the Cleveland Reserve District the totals show an improvement of 0.4%, in the Richmond Reserve District of 4.7% and in the Atlanta Reserve District of 12.1%. In the Chicago Reserve District the totals register a gain of 5.6% and in the Minneapolis Reserve District of 10.0% but in the St. Louis Reserve District the totals record a loss of 4.8%. In the Kansas City Reserve Dis-trict the totals show a loss of 0.1%, but in the Dallas Reserve District the totals show a gain of 4.3% and in the San Francisco Reserve District of 3.2%. are located and from this it appears that in the New York

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

Week Ended March 5	SUMMARY OF 1 1949 \$	BANK CLEARINGS 1948 \$*	Inc. or Dec. %	1947	1946
1st Boston 12 cities 2nd New York 12 " 3rd Philadelphia 11 " 4th Cleveland 7 " 5th Richmond 6 " 6th Atlanta 10 " 7th Chicago 16 " 8th St. Louis 4 " 9th Minneapolis 7 "	540,381,794 7,427,962,182 971,113,397 861,903,831 434,179,983 615,481,001 955,603,955 463,019,397 369,910,973	$\begin{array}{c} 537,891,907\\ 7,627,178,899\\ 992,804,474\\ 858,514,205\\ 414,528,067\\ 548,874,107\\ 904,891,239\\ 486,502,205\\ 336,189,682 \end{array}$	$\begin{array}{r} + 0.6 \\ + 0.5 \\ - 2.6 \\ - 2.2 \\ + 0.4 \\ + 4.7 \\ + 12.1 \\ + 5.6 \\ - 4.8 \\ + 10.0 \end{array}$	\$ 416,263,816 7,341,669,767 984,852,947 688,464,147 367,231,262 542,380,707 853,864,540 409,513,356 308,654,024	431,983,748 6,741,358,829 728,886,439 581,547,651 319,234,111 465,550,117 674,629,132 339,753,574
10th Kansas City 10 " 11th. Dallas 6 " 12th San Francisco 10 " Total 10 "	470,323,818 263,213,763 761,414,984	470,627,394 252,472,130 737,680,572	-0.1 + 4.3 + 3.2	437,626,357 217,941,925 649,440,049	233,282,239 362,442,013 201,918,972 537,717,345
Total111 cities	14,134,509,080	14,168,154,881	- 0.2	13,217,902,897	11,618,314,170
Outside New York City	6,974,372,450	6,794,248,433	+ 2.7	6,083,074;097	5,046,878,642

We also furnish today a summary of the clearings for the month of February. For that month there was a decrease for the entire body of clearing houses of 2.4%. the 1949 aggregate of clearings having been \$56,100,-600,912 and the 1948 aggregate \$57,470,663,632. In the New York Reserve District the totals show a decline of 3.9%, in the Boston Reserve District of 3.9% and in the Philadelphia Reserve District of 1.9%. The Cleveland Reserve District has to its credit a gain of 35%

Richmond Reserve District of 4.5% and the Atlanta Reserve District of 5.1%. In the Chicago Reserve District the totals are smaller by 4.4%, and in the Minneapolis Reserve District by 6.0% but in the St. Louis Reserve District the totals are larger by 6.1%. In the Dallas Reserve District the totals record an increase of 5.3%, but in the Kansas City Reserve District the totals register a decrease of 5.3% and in the San Francisco Reserve

Month of February— Federal Reserve Districts 1st Boston 14 cities 2nd New York 14 3rd 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	$\begin{array}{c} 1949\\ \$\\ 2,024,551,825\\ 27,421,814,958\\ 3,550,151,347\\ 3,416,504,623\\ 1,614,676,303\\ 2,564,078,672\\ 5,120,324,184\\ 1,928,087,213\\ 1,348,678,540\\ 2,177,378,290\\ 2,034,250,789\\ 2,900,104,168\end{array}$	$\begin{array}{r} 1948\\ $\\ $\\ $\\ 2,105,974,488\\ 28,548,002,267\\ 3,620,663,529\\ 3,299,774,330\\ 1,545,485,129\\ 2,440,735,144\\ 5,366,978,247\\ 1,817,450,954\\ 1,435,061,340\\ 2,298,143,912\\ 1,932,021,065\\ 3,070,373,227\end{array}$	Inc. or Dec. % - 3.9 - 3.9 + 3.5 + 4.5 + 5.1 - 4.4 + 6.1 - 6.0 - 5.3 + 5.3 - 5.5	$\begin{array}{r} 1947\\ \$\\ 1.971,628,951\\ 27,962,378,363\\ 3.404,911,943\\ 2.978,332,455\\ 1.494,813,005\\ 2.306,281,253\\ 4.727,725,164\\ 1.755,802,171\\ 1.204,524,105\\ 2.069,397,513\\ 1.608,172,353\\ 2.684,147,128\end{array}$	$\begin{array}{r} 1946\\ \$\\ 1,832,558,686\\ 27,407,517,371\\ 2,960,336,613\\ 3(511,264,400\\ 1,310,899,304\\ 1,922,585,171\\ 4,014,991,220\\ 1,345,887,989\\ 1,102,440,845\\ 1,688,839,201\\ 1,310,140,602\\ 2,351,050,616\end{array}$
Total183 cities	56,100,600,912	57,470,663,632	- 2.4	54,170,114,404	49,758,512,018
Outside New York City	29,712,425,600	29,923,848,922	- 0.7	27,128,855,409	23,112,182,958

Federal Reserve Districts 1st Boston 14 cities 2nd New York 14 " 3rd 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 "	Two Months 1949 \$ 4.416,030,121 59,161,292,477 7.588,370,933 7.281,963,357 3.458,191,379 5.423,575,699 11,029,185,747 4.082,832,993 3.055,566,692 4.772,258,904 4.443,806,197 6.306,531,708	$\begin{array}{c} {\rm Two \ Months} \\ 1948 \\ \$ \\ 4,425,204,615 \\ 60,825,036,750 \\ 7,776,666,730 \\ 7,079,858,191 \\ 3,410,140,789 \\ 5,320,663,820 \\ 11,612,963,069 \\ 4,066,315,821 \\ 3,309,159,116 \\ 5,262,910,365 \\ 4,310,579,910 \\ 6,759,433,785 \end{array}$	Inc. or Dec. % 	Two Months 1947 \$ 4,318,043,467 60,525,547,281 7,368,434,874 6,334,269,912 3,204,978,642 4,946,913,038 10,094,842,826 3,716,954,681 2,718,437,049 4,532,565,294 3,426,549,839 5,757,717,479	Two Months 1946 \$ 4,029,757,542 61,891,869,901 6,367,458,074 5,432,437,332 8,611,236,864 2,907,094,282 3,634,981,796 2,833,845,607 5,007,140,759
Total183 cities	121,019,606,207	124,168,992,961	- 2.5	116,945,254,382	110,036,750,979
Outside New York City	64,014,046,486	65,470,980,449	- 2.2	58,376,302,286	49,780,414,941

방법 전에 가장		MONTHLY C	LEARINGS		
Months— January February	1949 \$ 64,919,005,295 56,100,600,912	learings, Total All — 1948 \$ 66,698,329,329 57,470,663,632	Inc. or Dec. % - 2.7 - 2.4	Clear 1949 \$ 34,301,620,886 29,712,425,600	ings Outside New York 1948 Inc. or \$ Dec. % 35,547,131,527 - 3.5 29,923,848,922 - 0.7
Total, 2 months	121,019,606,207	124,168,992,961	- 2.5	64 014 046 486	65 470 980 449

We now add our detailed statement showing the fig ures for each City for the month of February and the week ended March 5 for four years:

Month of February				Jan. 1 to Feb. 28							
Clearings at— First Federal Reserve District—Bo	1949 \$	1948 \$	Inc. or Dec. %	1949 \$	1948 \$	Inc. or Dec. %	1949 \$	1948 \$	Inc. or Dec. %	en 5	1946
Me:—Bangor Portland Mass.—Boston \Fail River. Holyoke	5,966,395 14,795,162 1,679,027,902 6,429,156 3,415,599	7,596,060 16,161,175 1,759,406,690 6,803,386 3,738,126	$\begin{array}{r}21.5 \\8.5 \\4.6 \\5.5 \\8.6 \end{array}$	13,777,564 33,955,000 3,664,416,081 13,652,942 7,562,507	16,172,585 37,153,413 3,672,198,875 16,659,381 8,317,885	-14.8 - 8.6 - 0.2 - 15.5 - 9.1	2,283,245 4,099,511 454,526,240 1,600,133	1,902,726 4,135,339 453,961,929 1,819,199	$ \begin{array}{r} +20.0 \\ - 0.9 \\ + 0.1 \\ -12.0 \\ \end{array} $	1,633,423 3,704,858 349,838,210 1,387,923	\$ 1,460,320 3,444,741 368,513,421 1,304,733
Lowell New Bedford Springfield Worcester Conn.—Hartford New Haven Waterbury R, I.—Providence	3,336,553 6,898,230 27,496,350 20,321,889 99,465,428 43,383,890 11,063,700 97,855,500	$\begin{array}{r} 3,156,215\\7,780,968\\27,464,541\\20,097,394\\93,348,700\\43,800,776\\9,696,700\\101,600,900\end{array}$	$ \begin{array}{r} + 5.7 \\ -11.3 \\ + 0.1 \\ + 1.1 \\ + 6.6 \\ -1.0 \\ +14.1 \\ - 3.7 \end{array} $	7,237,915 14,680,193 61,736,161 44,105,204 213,831,286 93,626,241 23,389,700 212,913,800	6,737,867 16,421,333 62,154,695 43,751,936 200,721,208 92,280,922 21,445,000 220,120,900	$\begin{array}{r} + 7.4 \\ -10.6 \\ - 0.7 \\ + 0.8 \\ + 6.5 \\ + 1.5 \\ + 9.1 \\ - 3.3 \end{array}$	714,471 1,808,486 7,474,295 5,332,531 26,500,028 11,451,673 23,236,500	741,832 1,511,031 7,498,405 5,230,659 23,255,985 11,535,464	$ \frac{-3.7}{+19.7} \\ -0.3 \\ +1.9 \\ +14.0 \\ -0.7 $	526,943 1,427,831 5,021,191 3,951,571 20,676,551 9,007,094	618,426 1,531,375 5,540,775 4,425,360 17,908,735 8,347,254
N. H.—Manchester Total 14 cities)	5,096,071 2,024,551,825	5,322,857 2,105,974,488	<u> </u>	11,145,527 4,416,030,121	4,425,204,615	$\frac{-3.3}{+0.7}$ -0.2	23,236,500 1,354,681 540,381,794	24,826,000 1,473,338 537,891,907	$\frac{-6.4}{-8.1}$ + 0.5	17,901,000 1,187,221 416,263,816	1 5 tol 17,963,500 5 tol 17,963,500 4 tol 17,925,108 431,983,748

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Monday, March 14, 1949

Clearings at—	1949 \$	th of February 1948 S	Inc. or Dec. %	Jan 1949 Ş	. 1 to Feb. 28 1948 \$	Inc. or Dec. %	1949 \$	W 1948 \$	eek Ended Ma Inc. or Dec. %	urch 5	1946 \$
iccond Federal Reserve Distri X.—Albany	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{r} 100,535,215\\ 10,684,037\\ 319,477,405\\ 6,199,412\\ 7,811,155\\ 27,546,314,710\\ 74,694,527\\ 51,257,846\\ 9,545,181\\ 45,872,604\\ 2,955,888\\ 160,005,108\\ 205,014,441\\ 7,134,738\\ \hline \hline 28,548,002,267\\ \hline\end{array}$	$\begin{array}{c} +22.7\\ +13.0\\4.7\\6.2\\17.9\\4.2\\ +6.2\\3.2\\3.4\\ +10.5\\ +2.2\\ +2.8\\ +6.6\\8.1\\3.9\end{array}$	$\begin{array}{r} 233,971,550\\ 24,856,212\\ 653,131,269\\ 13,837,346\\ 14,518,333\\ 57,005,559,721\\ 165,866,239\\ 109,031,639\\ 20,701,937\\ 105,686,006\\ 6,209,396\\ 6,209,396\\ 351,563,430\\ 442,419,158\\ 13,940,241\\ \hline 59,161,292,477\end{array}$	$\begin{array}{c} 204,522,696\\ 24,369,955\\ 700,668,785\\ 14,356,124\\ 16,918,794\\ 58,698,012,512\\ 164,060,963\\ 109,501,289\\ 20,779,361\\ 93,704,966\\ 6,211,294\\ 332,135,409\\ 425,520,728\\ 14,273,874\\ \hline 60,825,036,750\\ \end{array}$	$\begin{array}{c} +14.4\\ +2.0\\6.8\\3.6\\14.2\\2.9\\ +1.1\\0.4\\ +12.8\\0.1\\ +5.9\\ +4.0\\2.3\\ \hline2.7\end{array}$	39,631,243 3,299,567 77,395,837 1,188,663 1,669,940 7,160,136,630 18,936,967 12,267,929 14,442,988 566,225 48,702,352 49,723,841 	24,352,410 2,766,093 82,624,123 1,532,048 1,786,747 7,373,906,448 18,384,777 12;971,636 12,478,839 684,329 44,360,530 51,330,919 7,627,178,899	$\begin{array}{c} + 62.7 \\ + 19.3 \\ - 6.3 \\ - 22.4 \\ - 6.5 \\ - 2.9 \\ + 3.0 \\ - 5.4 \\ \hline + 15.7 \\ - 17.3 \\ + 9.8 \\ - 3.1 \\ \hline - 2.6 \end{array}$	12,503,638 2,227,245 66,611,192 1,236,207 1,398,563 7,134,828,800 14,917,268 8,785,590 10,742,914 676,994 40,85#,186 46,890,150 	9,625,03 2,102,50 53,021,28 1,155,05 1,041,83 6,571,435,82 14,325,03 7,867,21 9,288,71 572,73 30,040,97 33,982,91
bird Federal Reserve District- Altoona	$\begin{array}{c} 3.975.062\\ 4.241.826\\ - 5.563.470\\ - 20.655.243\\ 12.438.540\\ - 3.520.642\\ - 4.938.081\\ - 3.365.000.000\\ - 10.712.248\\ - 18.687.787\\ - 10.517.477\\ - 15.291.785\\ - 1.006.711\\ - 5.417.594\\ - 31.346.389\\ - 36.838.492\\ - \end{array}$	$\begin{array}{r} 4.364.131\\ 4.248.715\\ 4.244.786\\ 18.845.184\\ 11.355.947\\ 3.562.861\\ 4.982.476\\ 3.447.000.000\\ 10.573.384\\ 19.219.107\\ 8.893.347\\ 15.303.200\\ 1.194.749\\ 4.737.969\\ 30.407.431\\ 31.730.242\\ \hline 3.620.663.529\end{array}$	$\begin{array}{c} \hline & 8.9 \\ \hline & 0.2 \\ + 31.1 \\ + 9.6 \\ + 9.5 \\ \hline & 1.2 \\ - 0.9 \\ - 2.4 \\ + 1.3 \\ - 2.8 \\ + 1.3 \\ - 1.4 \\ - 1.4 \\ - 1.9 \end{array}$	$\begin{array}{r} 9,029,843\\ 8,773,292\\ 10,494,640\\ 42,163,244\\ 25,587,671\\ 7,601,466\\ 10,547,339\\ 7,204,000,000\\ 23,252,297\\ 40,938,956\\ 21,401,729\\ 33,540,879\\ 2,202,043\\ 12,143,127\\ 12,343,127\\ 70,834,919\\ 65,839,488\\ \hline 7,588,370,933\\ \end{array}$	$\begin{array}{r} 9,243,139\\ 8,434,355\\ 9,210,156\\ 41,815,706\\ 41,815,706\\ 6,862,581\\ 10,866,712\\ 7,397,000,000\\ 26,218,628\\ 40,532,181\\ 19,966,385\\ 31,576,728\\ 2,492,874\\ 10,809,411\\ 73,805,384\\ 63,374,565\\ \hline\end{array}$	$\begin{array}{c} -2.3 \\ +4.0 \\ +13.9 \\ +0.8 \\ +4.4 \\ +10.8 \\ -2.4 \\ -2.6 \\ -11.3 \\ +1.1 \\ +7.2 \\ +6.2 \\ -11.7 \\ +12.3 \\ -4.0 \\ +3.9 \\ \hline -2.4 \end{array}$	997.824 1,398,757 880,014 3,440,993 933,000,000 2,597,160 4,584,532 2,482,528 4,149,995 8,588,574 8,993,020 971,113,397	$\begin{array}{c} 1,144,551\\ 1,004,878\\ 1,074,196\\ \hline 2,990,817\\ \hline 2,815,735\\ 4,620,013\\ 2,634,827\\ 4,407,878\\ \hline 8,537,336\\ 6,574,243\\ \hline 992,804,474\\ \end{array}$	$\begin{array}{c} -12.8 \\ + 39.2 \\ -18.1 \\ \hline \\ + 15.0 \\ \hline \\ - 2.5 \\ - 7.8 \\ - 0.7 \\ - 5.8 \\ - 5.9 \\ \hline \\ + 0.6 \\ + 36.8 \\ \hline \\ - 2.2 \end{array}$	1,181,042 853,882 1,110,583 3,002,907 954,000,000 2,402,257 3,958,671 2,077,795 3,558,267 7,253,953 5,442,590 984,852,947	806,10 1,056,48 831,45 2,358,08 704,000,00 2,043,30 3,818,05 1,791,07 1,908,20 5,893,86 4,389,80 728,896,43
Burth Federal Reserve District D-Canton mcinnati leveland Jumbus amilton prain ansfield joungstown wark joledo Beaver County reensburg ttsburgh ie JCity -Lexington ya. Total (17 cities)	$\begin{array}{c} 27,703,471\\ 681,469,715\\ 1,170,602,144\\ 134,206,100\\ 6,532,074\\ 3,842,399\\ 17,817,680\\ 23,180,075\\ 16,154,407\\ 66,990,594\\ 2,358,774\\ 1,586,192\\ 1,178,834,625\\ 18,559,987\\ 16,966,752\\ 25,475,023\\ 16,215,611\\ \end{array}$	$\begin{array}{r} 27,705,477\\ 679,312,499\\ 1,91,383,878\\ 114,855,800\\ 6,247,820\\ 3,3445,472\\ 16,828,511\\ 22,010,263\\ 15,637,713\\ 66,217,638\\ 2,001,329\\ 1,529,698\\ 1,033,492,984\\ 18,767,012\\ 16,901,764\\ 17,552,044\\ 15,794,428\\ \hline 3,299,774,330\\ \end{array}$	$\begin{array}{c} - & 0.1 \\ + & 0.3 \\ - & 1.2 \\ + & 16.8 \\ + & 4.5 \\ + & 11.5 \\ + & 5.9 \\ + & 28.1 \\ + & 3.3 \\ + & 1.2 \\ + & 1.$	$\begin{array}{r} 60,590,045\\ 1,442,389,157\\ 2,559,738,553\\ 269,736,700\\ 14,344,344\\ 7,731,210\\ 38,655,209\\ 59,555,494\\ 35,402,228\\ 138,837,569\\ 4,980,262\\ 3,741,986\\ 2,475,181,315\\ 40,501,985\\ 35,458,886\\ 60,734,653\\ 34,430,761\\ \hline\end{array}$	$\begin{array}{r} 54,610,451\\ 1,452,759,130\\ 2,562,162,738\\ 248,326,500\\ 12,093,597\\ 6,828,134\\ 36,313,080\\ 49,114,197\\ 34,689,897\\ 134,060,858\\ 4,625,357\\ 3,737,563\\ 2,329,676,951\\ 338,952,495\\ 36,521,424\\ 49,702,507\\ 35,683,312\\ \hline\end{array}$	$\begin{array}{c} +11.0\\ -0.7\\ -0.1\\ +8.6\\ +13.2\\ +6.4\\ +21.2\\ +2.1\\ +3.6\\ +7.7\\ +0.1\\ +6.3\\ +4.0\\ -3.0\\ +22.2\\ -3.5\\ \hline +2.7\end{array}$	6,132,719 165,576,796 324,044,615 35,421,100 4,726,265 7,502,423 318,499,913 	6,159,117 176,432,889 320,546,679 33,781,400 4,843,257 5,271,929 311,478,934 311,478,934 858,514,205		5,668,502 144,947,833 252,893,214 25,544,200 4,039,992 5,883,443 249,486,963 249,486,963 688,464,147	5,034,18: 124,051,550 196,555,50 3,141,76 4,002,85
fth Federal Reserve District— fa.—Huntington	$10,741,827\\44,688,000\\461,661,661,671\\13,697,085\\28,352,019\\767,441,960\\4,102,115\\283,991,626$	$10,478,757\\42,079,000\\422,498,051\\12,917,598\\26,894,830\\775,359,156\\4,131,357\\251,136,378\\1,545,485,129$	$ \begin{array}{r} + 2.5 \\ + 6.2 \\ + 9.3 \\ + 6.0 \\ + 5.5 \\ - 1.0 \\ - 0.7 \\ + 13.1 \\ \hline + 4.5 \end{array} $	22,695,624 93,606,000 1,009,267,217 29,550,695 62,012,912 1,652,390,077 8,131,062 580,537,792 3,458,191,379	22,629,196 91,612,000 962,066,753 28,560,058 55,190,389 1,690,775,808 8,119,619 551,186,966 3,410,140,789	$ \begin{array}{r} + 0.3 \\ + 2.2 \\ + 4.9 \\ + 3.5 \\ + 12.4 \\ - 2.3 \\ + 0.1 \\ + 5.3 \\ \hline + 1.4 \end{array} $	3,011,687 10,989,000 122,252,063 3,613,658 222,757,524 71,556,051 434,179,983	3,089,879 10,762,000 110,995,306 3,248,316 219,419,614 67,012,952 414,528,067	$ \begin{array}{r} -2.5 \\ +2.1 \\ +10.1 \\ +11.2 \\ \hline +1.5 \\ \hline +6.8 \\ \hline +4.7 \end{array} $	2,124,439 9,795,000 102,953,715 2,927,015 186,394,491 63,036,602 367,231,262	2,124,15 7,166,00 83,832,44 3,123,12 165,500,54 57,487,84 319,234,11
xth Federal Reserve District	$\begin{array}{c} 66,717,711\\ 253,579,162\\ 883,400,000\\ 16,762,544\\ 15,139,237\\ 14,361,000\\ 347,754,224\\ 26,135,721\\ 358,726,865\\ 24,790,261\\ 12,854,214\\ 14,825,000\\ 34,740,831\\ 5,076,787\\ 5,046,787\\ \end{array}$	$\begin{array}{r} 65,940,012\\ 237,118,959\\ 861,200,000\\ 13,936,522\\ 15,638,315\\ 12,733,452\\ 336,737,364\\ 24,942,042\\ 336,534,059\\ 25,768,798\\ 13,321,204\\ 14,238,000\\ 30,002,591\\ 5,040,488\\ 1,547,929\\ 446,090,409\\ \hline 2,440,735,144 \end{array}$	$\begin{array}{r} + 1.2 \\ + 6.9 \\ + 2.6 \\ + 20.3 \\ - 12.8 \\ + 3.2 \\ + 5.2 \\ + 6.6 \\ - 3.8 \\ - 3.8 \\ - 3.8 \\ + 15.8 \\ + 0.7 \\ + 7.8 \\ + 9.3 \\ + 5.1 \end{array}$	$\begin{array}{r} 143,418,860\\ 533,456,047\\ 1,861,500,000\\ 35,478,715\\ 31,601,148\\ 29,421,453\\ 720,131,241\\ 55,842,222\\ 796,813,092\\ 53,467,786\\ 28,884,757\\ 31,106,000\\ 78,231,663\\ 10,846,943\\ 3,601,934\\ 1,009,773,838\\ \hline 5,423,575,699\end{array}$	$\begin{array}{r} 153,033,273\\ 530,724,875\\ 1,844,800,000\\ 32,154,227\\ 33,595,333\\ 27,130,885\\ 725,864,087\\ 54,401,539\\ 750,954,967\\ 54,401,539\\ 750,954,967\\ 54,7175,289\\ 29,678,876\\ 30,733,000\\ 65,937,488\\ 11,153,296\\ 3,525,567\\ 969,201,118\\ \hline 5,320,663,820\\ \end{array}$	$\begin{array}{c}6.3\\ +\ 0.5\\ +\ 0.9\\ +\ 10.3\\ -\ 5.9\\ +\ 8.4\\0.08\\ +\ 2.6\\ +\ 6.1\\ -\ 7.5\\ -\ 2.7\\ +\ 1.2\\ +\ 18.6\\ -\ 2.8\\ +\ 2.2\\ +\ 4.2\\ +\ 1.9\\ \end{array}$	16,092,099 64,402,192 188,800,000 4,137,930 3,226,851 89,190,026 88,042,074 5,855,629 446,389 155,287,811 615,481,001	$\begin{array}{c} 15,689,337\\61,017,023\\82,900,000\\3,671,732\\\hline 3,313,196\\84,194,363\\\hline 79,048,975\\7,064,395\\\hline\\429,324\\111,545,762\\\hline 548,874,107\\ \end{array}$	$\begin{array}{c} + 2.6 \\ + 5.5 \\ + 3.2 \\ + 12.7 \\ \hline - 2.6 \\ + 5.9 \\ \hline + 11.4 \\ \hline - 17.1 \\ \hline \\ - 17.1 \\ \hline \\ + 4.0 \\ + 39.2 \\ \hline \\ + 12.1 \end{array}$	13,491,219 57,873,788 194,400,000 4,018,301 2,914,744 77,040,670 78,992,566 6,480,765 443,795 106,724,859 542,380,707	$\begin{array}{c} 12,236,11\\ 47,829,07\\ 169,100,00\\ 3,114,48\\ -2,198,17\\ 68,021,30\\ 64,234,98\\ 4,615,73\\$
wenth Federal Reserve District. n.—Ann Arbor	$\begin{array}{c} 4,955,456\\ 1,468,628,339\\ 14,378,283\\ 37,622,360\\ 5,475,487\\ 22,506,653\\ 9,064,494\\ 6,910,079\\ 20,600,210\\ 43,615,865\\ 200,789,853\\ 26,122,305\\ †10,225,833\\ 16,990,100\\ 225,304,904\\ 4,181,495\\ 7,557,431\\ 1,392,507\\ 2,356,301\\ 13,471,896\\ 102,839,812\\ 5,104,94,987\\ 1,3471,896\\ 102,839,812\\ 5,104,94,987\\ 1,3471,896\\ 103,839,812\\ 5,104,94,987\\ 1,3473,144\\ 5,094,987\\ 1,3471,896\\ 103,839,812\\ 3,1649,900\\ 1,3473,144\\ 5,094,987\\ 1,3471,896\\ 103,839,812\\ 3,1649,900\\ 1,3471,1034,103\\ 40,268,376\\ 18,156,918\\ 12,576,280\\ \end{array}$	$\begin{array}{r} 6,492,928\\ 1,475,711,976\\ 15,904,185\\ 39,359,889\\ 5,219,254\\ 23,100,918\\ 9,665,158\\ 5,973,946\\ 25,461,325\\ 39,776,168\\ 193,809,235\\ 22,860,676\\ \frac{1}{2}\\ 23,902,453\\ 33,965,300\\ 7,248,391\\ 1,451,220\\ 3,200,772\\ 14,767,151\\ 111,788,653\\ 51,677,237\\ 1,607,802\\ 4,725,434\\ 4,469,974\\ 2,939,189,381\\ 122,49,747\\ 122,49,747\\ 122,49,747\\ 122,49,747\\ 122,49,747\\ 122,49,747\\ 13,384,748\\ 1,653,955\\ 13,384,748\\ 1,653,955\\ 13,356,978,247\\ \end{array}$	$\begin{array}{c} -23.7 \\ -0.5 \\ -9.6 \\ -4.4 \\ +4.9 \\ -2.6 \\ -15.7 \\ -19.1 \\ +9.7 \\ +3.6 \\ +14.3 \\ -15.8 \\ -5.7 \\ +5.4 \\ +4.3 \\ -26.4 \\ -8.8 \\ -7.1 \\ -0.1 \\ +14.9 \\ +7.8 \\ -8.8 \\ -8.8 \\ -9.9 \\ -8.3 \\ -5.3 \\ -5.3 \\ -8.9 \\ -8.3 \\ -8.4 \\ -8$	$\begin{array}{c} 11,198,442\\ 3,176,328,251\\ 29,973,874\\ 82,418,715\\ 12,190,017\\ 46,319,525\\ 50,524,617\\ 14,337,969\\ 45,719,998\\ 92,680,865\\ 446,275,638\\ 54,912,898\\ 446,275,638\\ 54,912,898\\ 495,026,303\\ 8,930,477\\ 16,215,364\\ 2,654,999\\ 4,959,312\\ 28,902,349\\ 226,476,538\\ 110,090,067\\ 4,139,820\\ 10,994,945\\ 8,811,245\\ 5,861,082,119\\ 24,460,612\\ 87,041,602\\ 40,166,639\\ 27,875,614\\ 3,116,544\\ \hline\end{array}$	$\begin{array}{r} 12,723,176\\ 3,221,489,784\\ 33,164,986\\ 87,633,843\\ 11,819,519\\ 48,228,767\\ 21,398,793\\ 13,250,846\\ 53,115,501\\ 86,448,464\\ 435,440,177\\ 49,715,174\\ 1\\ 37,236,301\\ 495,630,917\\ 8,987,804\\ 15,290,226\\ 2,888,044\\ 7,189,254\\ 32,016,217\\ 253,355,631\\ 123,814,267\\ 3,337,996\\ 10,917,302\\ 10,973,468\\ 6,337,932,879\\ 26,652,00\\ 96,692,425\\ 40,349,316\\ 29,832,807\\ 3,602,985\\ \hline \end{array}$	$\begin{array}{c} -12.0 \\ -1.4 \\ -9.6 \\ -6.0 \\ +3.1 \\ -4.1 \\ +8.2 \\ +12.9 \\ +7.2 \\ +2.5 \\ +10.5 \\ -5.0 \\ -5.0 \\ -9.1 \\ -9.7 \\ -10.6 \\ -11.1 \\ +7.9 \\ +0.7 \\ -18.4 \\ -7.5 \\ -12.8 \\ -10.0 \\ -13.5 \\ -5.0 \\ \end{array}$	1,517,625 9,561,315 5,026,315 5,265,351 52,222,000 7,212,115 †2,472,262 62,640,236 62,640,236 	$1,335,343$ $\overline{9,641,943}$ $\overline{4,707,692}$ $\overline{5,753,879}$ $\overline{49,867,000}$ $6,274,387$ $\frac{1}{54,147,829}$ $\overline{54,147,829}$ $\overline{3,761,063}$ $26,800,135$ $14,371,790$ $\overline{1,319,653}$ $705,340,598$ $2,629,019$ $2,629,019$ $1,319,653$ $705,340,598$ $2,629,019$ $\overline{1,319,653}$ $705,340,598$ $2,629,019$ $\overline{1,319,653}$ $705,340,598$ $2,629,019$ $\overline{1,319,653}$ $705,340,598$ $\overline{2,629,019}$ $\overline{3,606,180}$ $\overline{3,901}$ $\overline{3,606,180}$ $\overline{3,901}$	$\begin{array}{c} +13.7 \\ \hline0.8 \\ +6.8 \\ \hline8.5 \\ \hline +5.1 \\ +14.9 \\ \hline +15.7 \\ \hline +15.7 \\ \hline10.7 \\ +4.9 \\ \hline10.7 \\ +4.9 \\ \hline +5.3 \\ +6.0 \\ \hline4.9 \\ \hline4.9 \\ \hline +5.6 \\ \hline \end{array}$	1,451,736 8,947,697 4,169,111 4,525,148 46,515,000 4,751,486 1 54,198,604 4,540,123 29,670,842 16,972,380 1,215,907 656,244,066 3,061,255 10,266,426 4,150,173 3,184,586 853,864,540	899,79 6,172,10 3,730,37 3,238,43 34,019,000 3,350,72 3 41,039,28 41,039,28 41,039,28 41,039,28 530,825,950 2,081,54 7,130,100 3,001,034 2,081,54 674,629,132 674,629,132
thin Federal Reserve District St Louis pe Girardeau Louisville —Memphis Jacksonville Fotal (7 cities)	$1,013,868.052\\9,506,100\\1,306,304\\532,734,019\\362,695,011\\1,326,695,011\\1,326,507\\6,651,220\\1,928,087,213$	$1,019,639,785 \\9,254,875 \\1,263,184 \\446,758,856 \\331,870,308 \\1,417,343 \\7,246,601 \\\hline1,817,450,954$	$ \begin{array}{r} - & 0.6 \\ + & 2.7 \\ + & 3.4 \\ + & 19.2 \\ + & 9.3 \\ \hline - & 6.4 \\ \hline - & 8.2 \\ \hline + & 6.1 \end{array} $	2,191,328,450 22,313,046 2,837,930 1,042,252,797 807,161,216 2,894,779 14,044,775 4,082,832,993	2,276.966.390 20,975.873 3,026,158 984.078.673 762.086,983 3,309,463 15,872.281 4,066,315,821	$ \begin{array}{r} $	279,300,000 98,611,171 83,274,717 1,833,509 463,019,397	288,400,000 	-3.2	231,800,000 99,509,772 76,131,098 2,072,486 409,513,356	194,200,00 81,717,36 62,478,015 1,358,18 339,753,57

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THE COMMERCIAL & FINANCIAL CHRONICLE

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Clearings at—	1949	th of February 1948	Inc. or	Ja:	n. 1 to Feb. 28 1948	Inc. or	- 1040	W	eek Ended M		
	\$.	\$	Dec. %	\$	\$	Dec. %	1949 \$	1948 \$	Inc. or Dec. %	1947	1946
Ninth Federal Reserve District-1		Contra Methoda (1996)	1. 1. 1. 1.	A Mar Charles	n se da glat de pole		t strand a terra		Dec. 10	\$.14	
Inn.—Duluth Minneapolis	21,651,814 880,495,440	20,875,959 968,278,346	+ 3.7 - 9.1	46,457,397	45,807,832	+ 1.4	6,740,513	5,540,458	+ 21.7	5,759,215	4,996,6
rochester	5,956,484	5,576,847	+ 6.8	2,011,332,731 12,112,670	2,245,026,601 11,139,885	-10.4 + 8.7	249,796,374	224,652,135	+11.2	212,859,119	160,117,0
ot. Paul	312,768,710	315,731,968	- 0.9	703,536,974	712,829,664	1.3	90,305,624	87,152,926	+ 3.6	71,773,193	
Winona Fergus Falls	3,087,234 859,483	3,580,834		6,774,990	7,764,266	-12.7			T 3.0	11,113,193	53,224,9
D.—Fargo Grand Forks	25,881,013	904,500 23,386,473	-5.0 + 10.7	1,951,427 53,681,966	1,830,143 55,158,850	+ 6.6 - 2.7	6,682,841	F 010 PT0			
Grand Forks	3,854,000	3,521,000	+ 9.5	8,264,000	8,180,000	+ 1.0	0,002,041	5,210,778	+ 23.3	5,263,753	4,317,9
D.—Aberdeen	3,337,237	3,524,057	- 5.3	7,423,080	8,699,296	-14.7				A	
Sioux Falls	11,298,372 20,513,959	11,729,119 22,050,051	-3.7 -7.0	25,595,248 46,002,253	27,802,191	- 7.9	3,179,910	2,472,435	+28.6	3,229,862	2,052,7
Auton	2,537,332	2,575,168	- 1.5	5,717,922	52,221,114 6,364,810	-11.9 -10.2	an an an geographic			Section and and and a section of the	
ont.—Billings	11,715,270	12,217,690	- 4.1	26,051,794	27,641,704	- 5.8	3,733,465	3,569,611	+ 4.6	2,582,956	2,339,0
Great Falls Helena	9,708,720 33,975,351	9,518,503 30,625,633	+ 2.0 + 10.9	22,922,525	23,494,974	- 2.4	0.459.040			2,002,900	2,335,
Lewistown	1,038,121	965,192	+ 7.6	75,344,231 2,397,484	72,829,039 2,368,747	+ 3.5 + 1.2	9,472,246	7,591,339	+24.8	7,185,926	6,233,3
Total (16 cities)	1,348,678,540	1,435,061,340	- 6.0	3,055,566,692	• 3,309,159,116	- 7.7	369,910,973	336,189,682	+ 10.0	308,654,024	233,282,5
renth Federal Reserve District-K	ansas City—			· ·							
bFremont	2,135,963	1,977,549	+ 8.0	4,313,248	4,337,986	- 0.6	525 E00	Forting		• • • • • • •	
hastings			÷		4,001,000		535,586 518,117	504,172 501,441	+ 6.2 + 3.3	547,602	283,
Jinecin Dmaha	24,237,922	25.855,943	- 6.3	51,862,466	57,577,301	- 9.9	7,021,835	6,741,925	+ 4.2	706,736 7,404,207	5,928,
ns.—Manhattan	425,607,061 2,860,981	466,306,465 2,290,643	-8.7 +24.9	913,324,193 5,153,440	1,050,804,708 4,581,186	-13,1	123,305,513	122,046,527	+ 1.0	122,687,966	101,341
arsons	1,184,028	1,289,603	- 8.2	2,670,757	3,289,206	+12.5 				are so her his out was use of	
Copeka Vienita	28,083,961	24,961,368	+ 12.5	59,666,802	53,930,826	+ 10.6	7,996,011	6,258,319	+27.8	5,993,355	4,977
Joplin	39,293,079 5,372,043	45,706,580 5,179,199	-14.0 + 3.7	90,675,815	102,690,311		11,233,522	11,478,820	- 2.1	9,355,880	7,944
ansas City	1,089,942,266	1,180,364,528	- 7.7	10,934,148 2,440,720,717	11,448,223 2,757,491,957	- 4.5 	303,933,527	307,919,246		-1	
st. Joseph	38,688,133	40,680,844	- 4.9	92,115,440	99,233.688	- 7.2	11,420,074	11,661,598	-1.3 -2.1	276,973,166 10,706,075	230,690 7,903
a.—Tulsa	1,314,271 136,584,173	1,790,087 116,598,932	-26.6	3,997,565	4,363,936	- 8.4	and the second			10,700,075	7,903
0.—Colorado Springs	8,559,840	7,123,733	+17.1 + 20.2	284,432,393 19,046,070	256,353,499 16,110,176	+11.0 + 18.2	2,137,745	1.000.004			
enver	365,816,325	371,791,574	- 1.6	776,443,549	824,557,474	- 5.8	2,131,143	1,893,664	+12.9	1,698,865	1,507
ueblo	7,698,244	6,226,864	+23.6	16,902,301	16,139,888	+ 4.7	2,221,888	1,621,682	+37.0	1,552,505	1,415
Total (15 cities)	2,177,378,290	2,298,143,912	- 5.3	4,772,258,904	5,262,910,365	· — 9.3	470,323,818	470,027,394	- 0.1	437,626,357	362,442,
Eleventh Federal Reserve District- xas—Austin	and the stand of the state of the state of the	$\frac{1}{2} \int_{-\infty}^{\infty} dr dr = \int_{$									
Beaumont	26,059,440 16,140,543	25,588,082 16,235,266	+ 1.8	56,430,948	55,318,154	+ 2.0	6,027,131	6,397,624 -	- 5.8	6,192,099	5,979,
Jallas	921.598,929	885,232,882	-0.6 + 4.1	34,974,393 2,014,625,313	33,489,387 1,986,439,912	+ 4.4 + 1.4	216,108,288	207 500 000		100.000.000	A CONTRACTOR
El Paso ft. Worth	89,613,259	85,562,575	+ 4.7	197.685,580	190,466,631	+ 3.8	210,100,200	207,700,000	+ 4.0	172,002,000	162,719
raiveston	85,492,981 22,117,000	86,311,186	- 0.9	186,684,878	198,270,553	- 5.8	22,329,577	21,001,775	+ 6.3	24,712,232	19,363
	814,909,402	21,417,000 757,601,763	+ 3.3 + 7.6	48,846,000 1,774,111,411	44,652,000 1,683,261,131	+ 9.4	5,990,000	5,855,000	+ 2.3	4,948,000	4,637
ort Arthur Vichita Falls	6,190,231	4,304,687	+ 43.8	12.727,598	10,613,077	+ 5.4 + 19.9					200 - C. C. S. - C
'exarkana	14,475,441	12,280,004	+ 17.9	31,455,845	26,853,662	+17.1	3,600,054	3,048,954	+ 18.1	2,623,003	2,646
'exarkana —Shreveport	3,681,701 33,971,862	3,509,618 33,978,002	+ 4.9 - 0.3	8,304,980 77,959,251	8,092,045	+ 2.6	0 159 512	0.4/0.555			
Total (11 cities)	2,034,250,789	1,932,021,065	+ 5.3	4,443,806,197	73,123,358	+ 6.6	9,158,713	8,468,777	+ 8.1	7,464,591	6,572
		1,002,021,000	т Ј.З	4,440,000,191	4,310,579,910	+ 3.1	263,213,763	252,472,130	+ 4,3	217,941,925	201,918,
welfth Federal Reserve District- sh.—Bellingham	-San Francisco	4,469,855	- 6.1	9,118,961	11,169,434	10 4					an a
Seattle	413,137,800	451,972,205	- 8.6	875,548,259	932,203,675	$\begin{array}{c} -18.4 \\ - 6.1 \end{array}$	107.674.662	105,403,543	+ 2.2	95,119,949	78,260
.—Boise	12,293,481 22,646,119	12,896,880	- 4.7	26,718,834	29,553,209	9.6	3,525,891	3,255,805	+ 8.3	4,365,644	3,457
Eugene	5,785,000	18,736,445 7,592.000	+20.9 -23.8	50,956,633 13,409,000	42,765,323 16,225,000	+19.2				an a	
ortland	482,847,064	541,210,922	-10.8	1,088,315,353	1,212,760,242	-17.4 -10.3	128,468,033	137,055,267	- 6.3	87,844,720	CD 400
h-Ogden	8,443,973	9,624,007	-12.3	19,124,653	24,484,354	-21.9		157,000,207	- 0.5	01,044,120	68,499
alt Lake City	195,003.888 61,165,728	186,857,152 60,797,805	+ 4.4 + 0.6	436.631,908	439,602.020	- 0.7	56,933,067	47,278,620	+ 20.4	41,086,014	32,937
IBakersfield	20,138,453	23,143,009	-13.0	133,048,615 50,214,864	136,378,895 59,187,911	-2.4 -15.2	·				
erkeley	23,314,937	22,517.232	+ 3.5	49,325,221	48,610,821	+ 1.5	동안 이 것 <u>같은 것 않는 것</u> 이.				1999 - 1999 - 1997 -
ong Beach	48.950,338 13.960,726	40.666.828 14,297,547	+ 20.4	100,100,229	86,993,524	+15.1	14,369,216	10,831,864	+ 32.7	9,611,074	8,15
Isadena	38,841,245	32,658,498	-2.4 + 18.9	31,613,692 78,872,234	33,033,721 72,867,769	-4.3 + 8.2	10,197,500	8,652,814	+17.9	000 501	Status and management
verside	8,278,800	9,051,700	- 8.5 - 6.0	17,457,161	20,476,627	-14.7	10,101,000		+17.9	7,873,571	7,144
n Francisco	1,453,977,836 41,769,588	1,545,932.045 40,986,311	- 6.0	3,139,405,267	3,399,437,743	-7.5 -1.1	408,720,142	401,332,500	+ 1.8	383,162,349	318.040
nta Barbara	16,123,728	15,292,031	+ 1.9 + 5.4	87,993,714 34.563,189	89,013,564 35,435,263	-1.1 -2.5	10,158,270 3,967,076	11,304,230	-10.1	9,467,302	9,880
ockton	29,227,120	31,670,755	- 7.7	64,113,921	69,294,690	- 7.5	7,401,127	3,996,154 8,569,775,	-0.7 -13.6	3,504,887 7,404,539	3,221 8,112
Total (19 cities)	2,900,104,168	3,070,373,227	- 5.5	6,306,531,708	6,759,493,785	- 6.7	761,414,984	737,680,572	+ 3.2	649,440,049	537,717
rand total (183 cities)	56,100,600,912	57,470,663,632	- 2.4	121,019,606,207	124,168,992,961	- 2.5	14,134,509,080	14,168,154,881	- 0.2	13,217,902,897	11,618,314
side New York	29,712,425,600	a sa ana ang ang ang ang ang ang ang ang an	·	a sure and the second sec	let a		1997	and the state of the	1		a free free free free
	20,112,420,000	29,923,848,922	- 0.7	64,014,046,486	65,470,980,449	2.2	6,974,372,450	6,794,248,433	+ 2.7	6,083,074,097	5,046,878,

Foreign Exchange Rates

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

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930 MARCH 4, 1949 TO MARCH 10, 1949. INCLUSIVE

Country and Monetary Unit	Noon Buy	Value in United States Money Noon Buying Rate for Cable Transfers in New York							
Argentina, peso—	Mar. 4	Mar. 5	Mar. 7	Mar. 8	Mar. 9 🔹	Mar. 1			
For "regular" products For "non-regular" products For certain industrial products	.297733* .251247* .200000*		.297733* .251247* .200000*	\$.297733* .251247* .200000*	\$.297733* .251247* .200000*	.297733 .251247 .20000			
Australia, pound Selgium, franc Brazil, cruzeiro	3.212150 .022848 .054406	Closed	3.212150 .022848 .054406	3.212150 .022848 .054406	3.212150 .022846 .054406	3.212233 .022846 .054406			
anada, dollar— , Official Free	1.000C00 .931328		1.000000 .932421	1.000000	1.000000	1.000000			
Seylon, rupee Zechoslovakia, koruna Denmark, krone Imgiand, pound sterling	.301166 .020060 .208535 4.031250	Closed	.301166 .020060 .208535 4.031250	.301166 .020060 .208535 4.030976	.301166 .020060 .208535 4.031132	.301166 .020060 .208535 4.031367			
rance (Metropolitan), franc-	.004671* .003140*		.004671° .003138°	.004671° .003138°	.004671*	.004671			
Pree- ndla Dominion of, ruped faxico, peso letherlands, guilder	.301678 .142867 .375550		.301678 .142839	.301678	.003136* .301678 .143277	.003138 .301678 .143448			
lewfoundland, dollar- Official- Free	1.000000		.375500	.375287	.375500 1.000000	.376050			
New-Zealand, pound	.928750 3.991336 .201580	Closed	.929791 3.991336 .201580	.929375 .3.991336 .201580	.932083 3.991336 .201580	.933958 3.991439 .201580			
Philippine Islands, peso ortugal, escudo Straits Settlement, dollar weden krona	.497200 .040325 .470833		.497260 .040325 .470833	.497200 .040325 .470833	.497200 .040325 .470833	.497200 .040325 .470833			
Switzerland, franc	.278228 .233629		.278228 .233629	.278228 .233629	.278228 .233629	.278228 .233629			
nion of South Africa, pound	4.007500 .658300*†	Closed	4.007500 .658300*†	4.007500 .658300*†	4.007500 .658300°†	4.007500			
Iruguay, pėso Iruguay, pėso).588223°† .561799°†	alan an a	.588223*† .561799*†	.588223*.† 561799*†	.588223°† .561799*†	.588223° .561799°			
Jruguay, peso	.531909*†	an in the second se	.531909*†	.531909*†	.531909*†	.531909*			

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."

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NOTICES OF TENDER	the lot 1
Company and Issue— Date	Page
Aroostook Valley RR., 1st & ref. mtge. 4½s, due 1961 Apr 12 Atlantic Coast Fisheries Co.—	598
41/2 % gen. mtge. & collat. trust conv. bds., due 1958_Mar 15	1002
Cooper Distributing Co. (formerly Cooper Brewing Co., Inc.), class A stockMar 25	
Inc.), class A stock Mar 25 Hoe (R.) & Co., Inc., class B stockMar 18	603
Monon Coal Co., 1st mtge., 5% income bonds, due 1955 Mar 25	1009
PARTIAL REDEMPTION	Charles and the second
Company and Issue-Date	Page .
Celanese Corp. of America, 3% debentures, due 1965. Apr. 1 Cleveland Union Terminals Co	1004
1st mortgage 51/2 % bonds, series AApr 1	
1 1st mortgage 5% gold bonds, series B Apr 1	13
Cochfan Foil Co., Inc., 5% preferred stockApr 1	1005
Goldblatt Bros., Inc., \$2.50 convertible preferred stock Apr 1	1007
Harris-Seybold-Potter Co., 334% debentures, due 1960 Apr 1	1007
Indiana Gas & Water Co., Inc., 1st mtge. 31/8s, due 1970_Apr 1	1008
Kansas-Nebraska Natural Gas Co	ALL SA
1st mortgage, 3%s due 1965Apr 1	804
Lake Placid Co., 2nd mtge. 3 % bonds, due 1972 May 1 Oregon-Washington RR, & Navigation Co	1008
Refunding mortgage 3% bonds, series A, due 1960_Apr 1	807
Rio de Janeiro Tramway, Light & Power Co., Ltd	
cents francs 5%Apr 1	607
St. Joseph Light & Power Co., 1st mtge. 25s, due 1976_Apr 1	1012
United Gas Corp	
1st mtge, and collat. trust, 23,4 % bonds, due 1967Apr 1	1014
ENTIRE ISSUE CALLED	a la arra. Non arra
Company and Issue- Date	Page
Appalachian Power Co., 6% debs., series A, due 2024July 1 Citizens Independent Telephone Co.—	†2410 ·
1st mortgage 41/4 % bonds, series A, due 1961Mar 28	600

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Company and Issue-	Page
Eason Oil Co., \$1.50 conv. preferred stock Mar 31	1006
5000 East End Avenue Building Corp 1st mortgage and general mortgage bondsApr 15	1007
	No
Helvetia Coal Mining Co., 1st mtge. bonds, due 1958_Apr 1	1008
La Cooperative Federee de Quebec- 2%-3½% bonds, due 1949-1964Apr 1	12226
Ohio Power Co., 6% debenture bonds, due 2024Jun 1	§1591
Southern New England Ice Co., Inc 1st mortgage 4½s, due 1967Apr 1	1012
Tennessee Coal, Iron & RR. Co.— General mortgage 5s, due 1951Any time	11260
*Announcement in this issue. †Vol. 166. §Vol. 167. ¶Vol. 168	

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

(in thousands of dollars)

	Mar. 9, 1949	Mar. 2, 1949	Mar. 10 1948
Assets-	\$	\$	\$
Gold certificates	7,340,651	7,332,052	6,870,403
Redemption fund for F. R. notes	51,101	51,803	71,92
Total gold ctf. reserves	7.391.752	7,383,855	6,942,328
Other cash	60.852	63,675	68,483
Discounts and advances	57,560	65,000	67,64
U. S. Govt. "securities:	01,000	00,000	01,01
Bills	1,189,534	1,276,000	2,137,50
Certificates	1,524,739	1,523,554	1,014,524
Notes	80,825	82,247	424,918
Bonds	2,307,519	2,338,553	1,381,17
Total U. S. Govt. securities_	5,102,617	5,220,354	4,958,122
Total loans and securities	5,160,177	5,285,354	5,025,766
			and the second second
Due from foreign banks	*15	*15	*3(
F. R. Notes of other banks	12,331	13,452	18,878
Uncollected items	413,132	504,765	484,28
Bank premises	7,996	- 7,991	8,202
Other assets	40,561	39,409	36,766
Total assets	13,086,816	13,298,516	12,584,740
Liabilities—	A Martin Contractor		-
Federal Reserve notes	5,362,376	5,381,873	5,497,230
Member bank-reserve acct.	6,291,764	6,462,344	5,721,936
U. S. Treasurer - gen. acct.	163,208	146,237	144.325
Foreign	†244,944	†240,341	†201,613
Other	410,330	399,964	405,933
	-	(<u>) - 進行時間 (A)</u> ()	And Parts
Total deposits	7,110,246	7,248,886	6,473,807
Deferred availability items	363.957	419,210	384.487
Other liab., incl. accrued divs.	3,035	2,814	3,686
Total liabilities	12,839,614	13,052,783	12,359,210
Capital Accounts-			-
Capital Accounts-			and the states
Surplus (Section 7)	69,657		69,061
Surplus (Section 7) Surplus (Section 13b)	143,019		138,596
Surprus (Section 13D)	7,319	7,319	7,319
Other capital accounts	27,207	25,747	10,554
Total liabilities & cap. accts.	13,086,816	13,298,516	12,584,740
Contingent liability on bills		e and general	and the set of
purchased for foreign cor-			
respondents	\$1,148	\$1,171	\$1,548
Ratio of gold certificate re-	a standard and a standard		
serves, to deposit and F. R.			
note liabilities combined	59.3%	58.5%	58.0%
After deducting participation)			
of other Tederal D	*34	*34	*65
of other Federal Reserve Banks of	†499,936	†509,990	†274,380
	\$2,485	\$2,534	\$3,289

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended March 2: A decrease of \$248,000,000 in loans, an increase of \$220,000,000 in holdings of Treasury bills, a decrease of \$187,000,000 in demand deposits adjusted, and an increase of \$450,000,000 in demand deposits credited to domestic bands.

Commercial, industrial, and agricultural loans decreased \$34,000,000 in the San Francisco District, \$23,-000,000 in the Chicago District, \$11,000,000 in New York City, and a total of \$75,000,000 at all reporting member banks. Loans for purchasing or carrying United States Government and other securities decreased \$162,000,000.

Holdings of Treasury bills increased \$152,000,000 in New York City and \$63,000,000 in the Chicago District. Holdings of "other securities" increased \$23,000,000. Other holdings of securities showed smaller increases.

Demand deposits adjusted decreased \$140,000,000 in the San Francisco District, \$67,000,000 in the Kansas City District, \$36,000,000 in the Atlanta District, and \$22,000,-000 in the St Louis District, and increased \$103,000,000 in New York City. Time deposits increased \$42,000,000. United States Government deposits decreased \$112,000,-000. Demand deposits credited to domestic banks increased \$110,000,000 in the Chicago District, \$82,000,000 in New York City, and \$62,000,000 in the Kansas City District.

Borrowings decreased \$64,000,000; the principal changes were decreases of \$56,000,000 in New York City and \$55,000,000 in the Chicago District, and an increase of \$53,000,000 in the New York District outside of New York City.

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

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		Dec. (
이 집에서 가지 않는 것이 있는 것이 많이 많이 많다.	Mar, 2,	Fe	b. 23,	M	ar. 3.		
	1949						
	(in-						
Loans and Investments-total	61.976	1.4.4	: 30	3 - m 2	-1.518		
Loans-net	24.617	1. · · · · · · · · · · ·	248	1812	1.178		
Loans-grosst	24 900	Turne !	.94'8:	1.0.14	1 990		
Commercial, industrial, and agricultural	Endra (Ma	1.17	18.8	14,20	S. Charles		
loans	15.147		75	+	526		
Commercial, industrial, and agricultural loans Loans to brokers and dealers for pur-	117.1月19日	ar in a.	s profession	6.1.1			
chasing or carrying:							
U. S. Government obligations	499	1.5	174	+	23		
Other securities	448	. 6. 43	25	+	93		
Other loans for purchasing or carrying:		Sail	1.1.3.3		1 100 14		
U. S. Government obligations	191	Sect +	2	(r	.94		
Other securities	439	313 21 3	15	-	41		
Real estate loans	4,082	1	4	+	500		
Loans to banks	266	+	5 -	+	33		
Other loons	0 007		10	(a) 100 (b)	000		
U. S. Government securities-total	33,069	34	255	s,	2,776		
U. S. Government securities—total Treasury bills Treasury certificates of indebtedness	2,000 -	2764-1	220	2	48		
Treasury certificates of indebtedness	5,048	· ** +* *	12	14	1,076		
Treasury notes			- 2 5 4 5	-	1 530		
U. S. bonds	24,992	and to	.16	1 -	2,274		
Other securities	4,290	: +	23	+	80		
Reserve with Federal Reserve Banks	14;404	11-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1	133	* +*	1,447		
Cash in vault Balances with domestic banks	720		97		1		
Balances with domestic banks	2,129	+ +	40		172		
Demand deposits adjusted	46 112	and and	187	2 22	1 1.84		
Time deposits, except Government	15 105	14.00	.42	-11-	343		
U. S. Government deposits	1 791	1.1	112	1	708		
Interbank demand deposits: Domestic banks	8 696	10113	450	5 26 4	330		
Foreign banks	1,409		30	4	48		
Borrowings	229		- 64	T	- 10		
Debits to demand deposit accounts, except	A 10-4 10-1-	y all	VI	1.50			
interbank and U. S. Govt. accounts.	ANDANICA			の部署			
during week		See. 1					
	, - 10						

tBeginning June 30, 1948, individual loanvitems 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.

DIVIDENDS

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

The dividends announced this week are:

	Name of Company	Share	Panabl	Holders of Rec.
	Allen Electric & Equipment Co. (quar.)	21/2C	4-1	3-19
	Allied Paper Mills (irreg.) Amalgamated Leather Cos., Inc	15c	4-1	3-15
			4-15	3-25
	6% convertible preferred (quar.)	750	. 4- 1	3-25
	American Alliance Insurance Co. (N. Y.)- Quarterly American Bakeries Co. (quar.) American Brake Shoe Co., common (irreg.) American Crystal Sugar, common (quar.)- 4% convertible preferred (quar.)- American Hardware Corp. (quar.)- American Insulator Corp	250	4-15	
	American Bakeries Co. (quar.)	40c	4-15	
	American Brake Shoe Co., common (irreg.)	50c	3-31	3-18
	American Crystal Sugar, common (quar.)	\$1 30c	3-31 4- 1	3-18 3-16
	41/2% prior preferred (quar.)	\$1.12 1/2	4-1	3-16
	American Hardware Corp. (quar.)	25c	4-1	3-9
	American Light & Traction Co., common	200	4-15 5-2	4- 1 4-15
	6% preferred (quar.)	37½c	5-2 4-1	4-15
	American Molasses Co. (quar.)	100	4-1	3-18
	American News Co. (bi-monthly)	10c 25c	4-15 5-14	3-21 4-4
	American News Co. (bi-monthly) Angostora-Wupperman Corp. Arkansas-Missouri Power Co. (quar.) Arkansas Power & Light, 56 pfd. (quar.) \$7 preferred (quar.) Art Metal Construction Co. (quar.) Ashdown (J. H.) Headwase (tat.)	5c	3-31	3-15
	Arkansas-Missouri Power Co. (quar.)	25c	3-15	3-10
	\$7 preferred (quar.)	\$1.50 \$1.75	4-1. 4-1	3-15 3-15
	Art Metal Construction Co. (quar.)	50c	3-31	3-11
	Class A (quar)	+1'E o	Sec. 1	
	Associates Investment Co. (quar.)	15c 62½c	4- 1 3-31	3-10 3-21
	Atok-Big Wedge Mining Co.	10	3-31	3-19
	Art Metal Construction Co. (quar.) Ashdown (J. H.) Hardware, Ltd.— Class A (quar.) Associates Investment Co. (quar.) Atok-Big Wedge Mining Co Auto Fabric Products Co., Ltd.— 60c participating class A (quar.) Participating Class B (quar.) Avery (B. F.) & Sons Co., common (quar.)	* ‡15c		
	Participating	‡150 ‡20c		3-15 3-15
	Class B (quar.)	\$10c	4-15	3-15
	Avery (B. F.) & Sons Co., common (quar.)_ 6% preferred (quar.)_	25c 37½c	4- 1 4- 1	3-18
	Axe-Houghton Fund, Inc.	01720	3-30	3-18 3-22
	Axe-Houghton Fund, Inc. Axe-Houghton Fund B, Inc.	00-	3-30	3-22
	Baldwin Co., 6 % preferred (quar.)_ Bank of California National Assn. (quar.)_ Bank of the Manhattan Co. (N. Y.) (quar.) Bank of New York & Fifth Avenue Bank- Guarteit	\$1.50	4-15	
	Bank of the Manhattan Co. (N. Y.) (quar.)	\$2.50 30c	4-15	4- 8 3-17
	Bank of New York & Fifth Avenue Bank— Quarterly			
	Quarterly Bank of Yorktown (N. Y.)	\$3.50	4-1	3-18
	New common (initial)	25c	4-1	3-18
	All of the second secon	50c	3-30	3-17*
	Bath Iron Works Corp. (irreg.)	500	4-1	3-17* 3-21
14	4%2% preferred (quar.) Bath Iron Works Corp. (irreg.) Binks Manufactufring Co. (quar.)	15c	4-1	3-21
1	Binks Manufactufring Co. (quar.) Borg (George W.) Corp. (quar.) Borg-Warner Corp., com. (quar.) $3/_{2}$ preferred (qaur.) Boston Insurance Co	25c	4-16	4-2
	3½% preferred (gaur.)	\$1 87½c		3-17 3-17
1	Boston Insurance Co Boston Storage Warehouse Co Bralorne Mines, Ltd Bridgeport Gas Light (quar.). Broad Street Investing Com	60c	4- 1 3-30 4-16	3-18
ş	Bralorne Mines Ltd	\$1.25	3-30	3-21
1	Bridgeport Gas Light (quar.)	410c 35c	4-16 3-31	3-26
80	Business Field G	18c	4-1	3-18
	Bucyrus-Erle Co., com. (increased) 7% preferred (quar.) Buffalo Insurance Co. (N. Y.) (quar.) Buffalo Niagara Electric, 3.6% pfd. (quar.) Calamba Sugar Estate, Inc. (liquidating) S1.50 1st preferred (quar.) 80c 2nd preferred (quar.) California Packing, common (quar.) 5% preferred (quar.)	40c	4-, 1	3-18
3	Buffalo Insurance Co. (N. Y.) (quar.)	40c \$1.75 \$3 90c	4-1	3-18
3	Buffalo Niagara Electric, 3.6% pfd. (quar.)	90c	4-1	3-21
-	Caldwell Linen Mills common (quor)	\$3 \$20c		
	\$1.50 1st preferred (quar.)	120C 137e	- 5- 1 5- 1	4-15
4	Caldwell Linen Mills, common (quar.)	‡20c	5-1	4-15
	5% preferred (quar.)	62½C	5-14	4-30
	Campbell (A C) Commence	00/20	5-14	4-30
	Sanop Mils, company com. (quar.) Canada Flooring Co., Ltd., class B Canada Varnish Co., Ltd. 5% pfd. (quar.) Canon Mils, common	62½c	4- 1-	3-18
d	Canada Varnish Co. Ltd. 5% pfd. (quor.)	\$15c	4-1	3-17
	Cannon Mills, common	115c 131¼c 75c	4-1	3-17 3-17
		75c	4-1	3-17
	Capital Administration Co., Ltd.— \$3 preferred A (quar.)	PE-		1810 - 19
		75c 37½c		3-18
	6% preferred (quar.) 6% preferred (quar.) Carey (Philip) Manufacturing Co.—	37½c	9-1	8-15
	Carey (Philip) Manufacturing Co	371/20	12- 1	11-15
	Common (quar.)	40c	3-31	3-10
	5% preferred (quar.)	40c \$1.25	3-31	3-10
	\$5 preferred (quar.)	50c	5-2	4-7
-	Common (quar.) 5% preferred (quar.) Carolina Power & Light Co., com	\$1.25 25c	4- 9	3-16 3-19
	\$7 preferred (liquidating)			
•	Chicago Title & Trust Co.	\$9 60c	3-15	3-21
1	Chicago Title & Trust Co Cincinnati & Suburban Bell Telephone Quarterly			
	Quarterly	\$1.12	4-1	3-18

Inc. (+) or Name of Company Circle Bar Knitting, Ltd., class A (s-a).... Citizens Gas Fuel Co... Cleveland Hobbing Machine Co.... Coca-Cola Company... Coca-Cola International Corp... Colacte-Palmolive-Peet Co., common (quar.). S3.50 preferred (quar.). Collateral Loan Co. (Boston) (quar.)... 5% preferred (quar.). Consulidated Investment Trust (Boston)... Consulidated Investment Trust (Boston)... Consulidated Investment Trust (Boston)... Consulidated Investment Trust (Boston)... Consulidated Society, com. (quar.)... S3 prior preferred (quar.)... Corning Glass Works, common (quar.)... 3½ % pfd. series 1945 and 1947 (quar.)... 6% preferred (quar.)... 6% preferred (quar.)... 6% preferred (quar.)... 6% preferred (quar.)... Cross Company 5½% conv. pfd. (quar.)... 7% preferred (quar.)... Crum & Forster, common (quar.)... 8% preferred (quar.)... Crum & Forster, Securities Corp... Common class A (quar.).... Per share When Payable Holders of Rec. Name of Company $\begin{array}{r} 4-15\\ 3-10\\ 3-11\\ 4-1\\ 4-1\\ 5-14\\ 6-30\\ 4-1\\ 2-21\end{array}$ \$50c 3-30 2-28 25c 20c \$1 3-4 3-15 3-15 4-20 6-14 3-8 3-15 3-18 3-21 3-21 3-22 3-10 3-18 3-22 3-10 3-18 3-22 3-16 3-18 3-22 3-16 3-18 3-22 3-16 3-18 3-22 3-16 3-18 3-22 3-16 3-18 3-22 3-14 3-18 3-16 3-18 3-18 3-18 3-18 3-18 3-18 3-18 3-18 3-18 3-18 3-18 3-16 3-18 3-18 3-18 3-18 3-18 3-18 3-19 3-19 3-18 3-19 3-19 3-19 3-18 3-19 3-19 3-19 3-19 3-19 3-19 3-18 3-19\$7.50 50c 87½c \$1.25 4- 1 3-31 3-31 3-29 4- 1 3-28 25c \$1.25 25c ‡\$2 1 \$2 50c 75c 12 ½ c 87 ½ c 75c \$1.50 13 ¾ c 30c \$2 3-28 3-31 4-1 3-31 4- 1 3-15 4-15 6-30

 Common class B (quar.)
 30c

 Common class B (quar.)
 30c

 Cuban American Bugar Co. (irreg.)
 25c

 Davega Stores Corp. of N. Y. 5%

 5%
 preferred (quar.)
 10c

 Deposited Bank Shares, Series N. Y. 'A''
 15c

 Detay Stores, Inc. (quar.)
 10c

 District Theatres Corp.
 10c

 Dominion Dairles, Ltd. 5%

 5%
 10c

 Dominion Dairles, Ltd. 5%

 5%
 10c

 Dominion Mg. Co. (quar.)
 43c

 Eaton & Howard Stork Fred
 10c

 Dominion Quar.)
 20c

 Eaton & Howard Stork Fred
 10c

 Cordinary (quar.)
 21%c

 Delevice Korage Battery Co.
 75c

 Elevice Korage Battery Co.
 75c

 Elevice Korage Battery Co.
 75c

 Elevice Corage Battery Co.
 75c

 Endiciol: John & Eguipment, 4% pid. (quar.)
 51c

 France Co. (Pennsylvania (quar.)
 51c

 Paratily Pinance Corp. common (quar.)
 51c

 Pideiry A Uperferred (quar.)
 51c

 Pederation Bank & Trust Co. (N. X.)-3-31 3-31 4- 1 3-17 3-17 3-21 4- 1 4-25 3-28 3-19 4-8 3-16 3-16 3-17 3-17 3-1 4-11 3-15 4-15 $\begin{array}{r}
 4-1 \\
 4-1 \\
 4-1 \\
 4-25
 \end{array}$ 4- 1 4-29 4-15 3-17 4-15 3-25 3-25 3-31 3- 7 3-19 3-15 3-15 3-31 3-31 3-31 3-10 2-18 3-15 5-12 6-28 6-28 3-18 3-31 3-17 3-17 3-17 3-5 3-5 3-5 $\begin{array}{r} 6-1\\ 7-15\\ 7-15\\ 4-8\\ 4-20\\ 4-1\\ 4-1\\ 4-1\\ 4-1\\ 4-1\\ 4-1\\ 4-1\end{array}$ 3-25 4-1 3-18 $\begin{array}{r} 4-30\\ 4-1\\ 4-1\\ 6-1\\ 4-1\\ 4-1\\ 4-1\\ 3-31\\ 4-30\\ 4-1\\ 4-1\\ 4-1\\ 4-1\end{array}$ $\begin{array}{r} 4-14\\ 3-18\\ 3-18\\ 3-15\\ 5-11\\ 3-18\\ 3-18\\ 3-15\\ 4-5\\ 3-20\\ 3-15\\ 3-31\\ \end{array}$ $\begin{array}{r} 4-1\\ 3-31\\ 5-2\\ 4-1\\ 5-2\\ 5-2\\ 5-2\end{array}$ 3-15 3-18 4-18 3-21 3-31 3-31 3-31 3-185 - 2 5 - 2 3 - 28 4 - 1 4 - 1 4 - 1 4 - 14- 1 4- 1 4- 1 4- 1 3-31 3-31 4-15 3-15 3-31 3-31 3-28 3-28 3-19 3-21 3-21 3-21 3-7 3-23 3-23 3-31 5- 2 3-10 4-15 4-1 3-15 4-1 3-15 $\begin{array}{c} 4 & -1 \\ 3 & 299 \\ 4 & -1 \\ 4 & -1 \\ 4 & -1 \\ 3 & -12 \\ 4 & -15 \\ 3 & -25 \\ 4 & -1 \\ 3 & -31 \\ 3 & -31 \\ 3 & -31 \\ 3 & -31 \\ 4 & -1 \\ 5 & -1 \\ 4 & -25 \\ 4 & -1 \\ 5 & -2 \\ 4 & -1 \\ 5 & -2 \\ 4 & -1 \\ 5 & -2 \\ 4 & -3 \\ 3 & -31 \\ 3 & -31 \\ 3 & -30 \end{array}$ 3-15 3-21 3-18 3-21 3-21 3-15 $\begin{array}{c} 3-2\\ 3-25\\ 3-15\\ 3-22\\ 3-18\\ 3-18\\ 3-18\\ 3-21\\ 3-21\\ 3-21\\ 3-21\\ 3-10\\ 3-10\\ 3-10\\ 3-18\\ 3-31\\ 3-12\\ \end{array}$ 3-12 4-14 3-21 3-18 3-18 3-18 3-18 3-21 4-1 3-31 5-2 4% preferred (quar.)____ Independent Pneumatic. Tool Co. (reduced)_ Indiana Gas & Chemical, \$3 preferred____ 3-22 40c 75c 3-30 4-1 3-18 3-15 Indiana Gas & Chemical, \$3 preferred____ Indiana & Michigan Electric Co.____ 4½% preferred (quar.)_____ 50c partic, A (quar.)_____ 4% preferred (quar.)_____ International Nickel Co. of Canada, Ltd.___ 7% preferred (quar.)_____ 7% preferred (\$5 par) (quar.)_____ Tovestors Management Fund, Inc._____ \$1.03 1/8 4- 1 3-10 4-1 3-15 3-15 †\$1.75 ‡83/4c 5-2 5-2 4-4 Investors Management Fund, Inc. Journal Publishing Co. of Ottawa K. W. Battery Co. Kansas Electric Power 5% pfd. (quar.)____ 4-18 4-15 5-16 4- 1 3-31 3-18 5- 6 3-15 13c 20c 5c \$1.25

Monday, March 14, 1949

Volume 169 Number 4785

THE COMMERCIAL & FINANCIAL CHRONICLE

Name of Company	Per Share	When Payable	Holders of Rec.	i constante Necessite
Kansas-Nebraska Natural Gas., com. (quar.) \$5 pid. (quar.)	\$1.25	4- 1 4- 1 4- 1	3-15 3-15	St.
Kansas Power & Light 4½% pfd. (quar.) Keiling Nut 6% pfd. (quar.)	\$1.12½ 30c	3-31	3-18 3-15	
'King-seeley Corp. (increased quar.)	40c 20c	4-15 3-31	3-31 3-4	St.
Kingsport Press Kittanning Telepnone (quar.) Niem (D. Emil) Co., Inc. Knott Corp. Lambert (compary (cuer.)	50c 25c	3-28	3-15 3-21	Sai
Lambert Company (quar.)	50c 37½c 96¼c	3-25 4-1 5-2	3-17 3-17	Say 5
Lambert Company (quar.) Lees (James) 3.8.% pfd. (quar.) Leonard Reineries, Inc Liberty Lite Insurance Co. (quar.)	20c 30c	3-15	4-16 3- 8 3-23	Sch
C.a.s B	350	4- 1 4- 1 4- 1	3-22 3-22	
Toc preserred (quar.) Lima-Hamiston Corp. (quar.) Lincoin Telephone & Telegraph Co. (Del.)—	18 ³ /40 150	4-1 4-1	3-22 3-17	Sch Sel
		4-10	3-31	Shi
5% preferred (quar.). Llon Oil CJ. (quar.). Lockheed Aircrait Corp. London Hostery Mills, Ltd., com. (quar.)	\$1.25 75c	4-10 4-15	3-31 3-31	She
London Hosiery Mills, Ltd., com. (quar.)	50c ‡15c	4-1 4-1	3-18	Shu
Extra 80c class A (quar.) Louisville Gas & Electric (Ky.)—	‡10c ‡20c	4- 1 4- 1	3-15 3-15	Sin
Common (increased)	45c \$1.25	4-15	3-23 3-31	\$ Sm Sm
5% preferred \$100 par (quar.) 5% preferred \$25 par (quar.) Lytions (Henry C.) & Co. (irreg.)	31 ¼ c 20c	4-15 4-30	3-31 4-15	Soi
Mading Drug Stores Co., com. (quar.)	20c 13¾c	4-15 4-15	3-31 3-31	Sor
550 preierred (quar.) Madison Gas & Electric Manufacturers Trust Co. (N. Y.) (quar.) Marghell Well	40c 60c	3-15 4-15	3- 1 3-21	Sta
Marshall-Wells ,Co., com. (irreg.) 6% preferred (quar.) Martel Mills Corp., common	\$1.50 \$1.50 20c	4- 1 4- 1 4- 1	3-24 3-25	\$
6' preferred (quar.)	75c 1c	4- 1	3-15 3-15 3-15	Sta
McAleer Mfg, 5%, pfd. (quar.)	12 ½c 10c	4-1 4-1	3-17 3-16	, Sta , C
McClatchy Newspapers 7% pfd. (quar.) 7% preferred (quar.)	43 ³ /4C 43 ³ /4C	6-1 9-1	1995) 	Sta
McClatchy Newspapers 7% pfd. (quar.) 7% preferred (quar.) 7% preferred (quar.) McCormick & Company (Baltimore)	43 ³ /4c 50c	12- 1 5- 2	4-1	7
McKee (Arthur G.) & Co., class B	\$1 75c	5-2 4-1	4- 1 3-21_	Sti Su
McQuay-Norris Manufacturing Co Common (quar.)	35c	4-1	3-21	Tex Tex
4/4%: preterred /quar.) Mead Johnson & Co. (quar.) Extra	\$1.06 ¹ /4 15c 5c	4- 1 4- 1- 4- 1 4- 1 3-30	3-21 3-15	Ter \$
Merchants, Bank of N. Y. (quar.)	50c 10c	3-30 3-30	3-15 3-21 3-21	The
Massachusetts Noitheastern Transportation-	15c	3-15	3- 7	-Tel Tor Tor
Midwest Frping & Supply Co. Miller-Wchl Company Inc., com.	15c 20c	4-15 4- 1	4- 5 3-18	Tov Tra
4%2% conv. preferred (quar.) Millers Falis Co., common (quar.) 7% prior preferred (quar.) Mississippi Power 4.60% pfd. (quar.) Mobile Gas Service Corp	56¼c 25c	4- 1 3-31	3-18 3-2 3-2	C 4
Mississippi Power 4.60% pfd. (quar.)	\$1.75 \$1.15	3-31 4- 1	3-2 3-15	Tri Tri
Common (increased quar.)\$4.90 preferred (quar.)	40c \$1.22½	4- 1 4- 1	3-18	Un \$
Molybdenum Corp, of America (quar.)	\$1.22 % 12 ½ c \$50c	4-1 4-16	3-18 3-18 3-15	Uni S
Acceleration, Ltd., common (quar.) 41% redeemable pfd. (quar.)		4-1 4-1	3-10 3-10	
7% preferred A (quar.)	†\$1.75 †\$1.75	4- 1 4- 1	3-10 3-10	
Woole Corporation, Ltd., common (quar.) 4% redeemable pid. (quar.). 7% prefetred A (quar.). 7% prefetred B (quar.). 7% operation Bank (New Haven). Morris Plan Investors Corp. (quar.). Mount Dislo (00) Mining & Development	\$1.50 25c	3-31 3-15	3-21 3- 8	and and a second se Second second second Second second
Mount Diablo Oil, Mining & Development Co. Extra	ic	5-31	5-10	
Munising Wood Products, com. (quar.) 5% prefererd (quar.)	1c 12½c 12½c	5-31 3-30 3-30	5-10 3-15	n forski Standard Standard
Mutual Telephone Co. (Hawaii) (ouar.)	15c	3-30 3-12 3-31	3-15 2-28 3-21	Un 6
Vational Enameling & Stamping Co Vational Investors Corp. (quar.) Vational Stamping 6% pfd. (s-a)	8c 30c	4-20 4-1	3-31 3-18	Un
		3-31 4-15	3-18 3-31	U. \$
 We Britain Machine (quar.). We Brand Electric System (quar.). We England Electric System (quar.). We England Power 6% pfd. (quar.) Y. & Honduras Rosario Mining Co. Sewberry (J. J.) Company 3%% pfd. (quar.) We berry G. J. Company 3%% pfd. (quar.) 	20c \$1,50	4- 1 4- 1	3-19 3-18	, U.
N. Y. & Honduras Rosario Mining Co Newberry (J. J.) Company 3 ³ 4% pfd. (quar.)	50c , 93 ³ /4c	3-26 5- 2	3-16 4-15	\$ Uni
		3-15 4- 1 4- 1	2-28 3-15	Uni Uni
Certificates of interest. Sorth Shore Gas Co. (quar.) Sorth Store Gas Co. (quar.) 7% pfd. (This payment clears all arrears) Northern Judiane Travisti (conce)	18 ³ /40	4-1 4-1 4-1	3-15 3-15 3-15	8 Uta
Northern Indiana Transit (quar.) Norwich & Worcester RR. Co.—	25c	4-1	3-22	Util Van 5
8% preferred (quar.)	\$2 ‡25c	4- 1 4- 1	3-15 3-12	Ver
Old Colony Insurance Co. Dld Colony Insurance Co. Pacific Associates, Inc. φ ⁴ / ₂ fic Associates, Inc. Pacific Can Co. Pacific Can Co.	\$10 30c	4- 1 3-31	3-18 3-21	Wai
6 prior preference (quar.)	37½c	3-31	3-27	Wai 5
active Gas & Electric Co, (quar.)	900	3-31 4-15	3-24 3-18°	Was
Pacific Lighting Co., \$5 preferred (quar.) Penn-Federal Corp. Pennsylvania Engineering Corp. (quar.) Pennsylvanie, Telephone, Corp.—	\$1.25 25c 10c	4-15 3-15 4- 1	3-31 3-11	٩
	52c	4- 1	3-15 3-15	Way Wel
hiladelphia Suburban Transportation Co	62½c	4-1	3-15	Wes \$
5% preferred (quar.) Philadelphia & Western RR. Phoenix Insurance Co. (Hartford, Conn.)—	\$3	4 - î	3-21 .	Wes
Quarterly Pierce Governor 'Co Plough, Inc. (quar.)	50c 40c	4- 1 4-25	3-11 4-12	E Wes Wes
	15c 1½%	4-1 4-1	3-15	5
Public Service Co, of Oklahoma—	31 ¼c		3-15	5
Puget Sound Pulp & Timber (quar.)	\$1 50c	3-31	3-15 3-18	Wes
Quebec Power Co. (quar.) Rand's (Pittsburgh) (increased quar.)	4c	5-25 3-15	4-14 3-9	Wey
Reece Corporation, common 5% preferred (quar.) Reitman's (Canada), Ltd.—	\$1.25	4- 1 5- 1	3-15 4-15	
5% redeemable preferred (quar.)	25c 40c	5-2 4-1	4-15 3-18 :	E Woo
Reliable Stores Corp. (quar.) Renfrew Textiles, Ltd., class A (quar.) Reymer & Brothers (quar.)	115c 12½c	4-1	3-10 3-15	A Wri
eynolds Metals Co., common	25c \$1.37½	4-1 4-1	3-23 3-23	Yal Yor
crocci oo, indianananananananananananananananananan		4-1	3-16	1
Riverside Silk Mills, Ltd., class A (quar.) _ Class B	‡50c ‡\$1	4- 1 4- 1	3-15 3-15	we
toeser & Pendleton, Inc toosevelt Oil & Refining, common (quar.)	25c 20c 18 ³ /4c	4-1	3-17 3-15	dei
6% preferred (quar.) Rothmore Corp., common (quar.) Class A (quar.)	18 ³ / ₄ c 17 ¹ / ₂ c 8 ³ / ₄ c	4-1 4-15 4-15	3-15 3-31 3-31	
ubinstein (Helena) see Helena Rubenstein	0 %4C 25C	4-15	3-31 3-21	Abb E
aleway Stores, Inc., common (quar.)	\$1.25	4- 1 3-11		Abit
5// preferred (quar.)	\$1		0- 1	. \$1
St. Charles Hotel (New Orleans) St. Joseph Light & Power		an an Arthon		\$2
Safeway Stores, Inc., common (quar.) 5% preferred (quar.) 5% st. Charles Hotel (New Orleans) 5t. Joseph Light & Power- 5% preferred A (quar.) 5t. Lawrence Flour. Mills Co., Ltd Common (quar.)		4- 1 5- 1	3-15 3-31	S Aca C

Name of Company St. Louis Public Service Co.	Per Share 12½c	When Payable 3-15	Holders of Rec. 3-9
St. Louis, Rocky Mountain & Pacific Co.— Common 5% non-cum. preferred (annual)	50c \$5	3-31 3-31	3-15 3-15
St. Louis & Southwestern Ry	\$5 • 40c	3-22	3-15 3-18
Extra Savannah & Atlanta Ry. Co.—	30c	4- 1 4- 1	3-18
5% preferred (quar.) Schiage Lock Co. (increased quar.) Stock dividend (One share for each 10 shares held. Payable on date to be de-	\$1.25 50c	4- 1 3-15	3-9 3-10
Schuster (Ed.) & Company (quar.)	25c	4-15	3- 4 4- 1
Shorota Industries, Inc. \$5.50 prior preferred (quar.) Sharp & Dohme, Inc. Sheraton Corp. of America	\$1.37½ 25c	4- 1 3-30	3-15 3-15
	31 ¼ c 35c	4- 1 3-31	3-22 3-18
Shuron Optical Co. (quar.)	20c 50c	4- 9 5-14	3-31 4-15
Slater (N.). Company, Ltd., com. (quar.) \$2.12 preferred (quar.). Smith (L. C.) & Corona. Typewriters, Inc Smith Kline & French Laboratories (quar.) Sommers Drug Stores Co	230c 53c 50c	5-1 4-15 4-1	4-19 4-1 3-15
Smith Kline & French Laboratories (quar.)	50c ·	3-31	3-18
50c convertible preferred (quar.) Sorg Paper Co., 5½% preferred (quar.) Southeastern Public Service Co	12½c \$1.37 10c	4- 1 4- 1 4- 1	3-10 3-15 3-18
Standard Gas & Electric—	13C	4-18	3-28
\$6 prior preferred (accum.) \$7 prior preferred (accum.) Standard Paper Mig. 6% pfd. (quar.)	\$1.50 \$1.75 75c	4-25 4-25	3-31 3-31 3-19
S7 prior preferred (accum.)	\$1.75 25c	4- 1 5- 2 3-15	4-15
6% preferred (quar.)	25C 371/2C	3-15	3-1 3-1 3-1
70 partia ned (mar.)	175c	4-15 5-2 5-2	3-31 4- 7 4- 7
Participating Participating stix, Baer & Fuller 7% 1st pfd. (quar.) sundstrand Machine Tool.Co rexas. & Pacific Railway Pexas Fublic Service Co. (nuar.)	31 ¼c 43 ¾c	5-2 3-31	4- 7 3-15
Texas & Pacific Railway Texas Public Service Co. (quar.)	250 \$1 40c	3-28 3-31 3-10	3-18 3-23 2-28
Textron_Inc. (New Hampshire)		4-1	
Foledo Edison, 41/4 % preferred (quar.)	57½c 50c ‡25c \$1.06¼ ‡\$1.25	4-11 4- 1 6- 1	3-28 3-21 5-18
Forrington Company	400.	4-1	3-18
Fowmotor Corp. Fraders Finance Corp., Ltd., class A Class B	30c 125c 125c		3-22 3-15 3-15
Class B 4½% preferred (quar.) fri-Continental Corp., \$6 pfd. (quar.) Drico Products Corp. (quar.) Jnion Metal. Mfg. Co., common	\$1.12 ¹ / ₂ \$1.50	4-1 4-1	3-15 3-18
http://dubits.comp. (quar.)	62 ½ c 25 c \$1.50	4- 1 3-22 3-22	3-15 3-15 3-15
Jnited Light & Railways Co.— Stock distribution— One share of Madison Gas & Electric			
common for each 25 shares held. Fractional shares will not be issued			
instead a cash payment will be made based on the market value of Madi- son stock on the record date. The			
son stock on the record date. The record date-will be the 10th business day following the approval of the SEC			
and the distribution date will be the 20th business day after the record date.			
united Shoe Machinery Corp., com. (quar.) 6% preferred (quar.) United States Foll, class A Class B 7% preferred (quar.) U. S. & Foreign Securities Corp.— \$4.50 1st preferred (quar.) \$5 2nd preferred (quar.) U. S. & International Securities Corp.—	62 ¹ / ₂ c 37 ¹ / ₂ c 20c	4-5 4-5 4-5	3-15 3-15 3-23
Class B 7% preferred (quar.)	20c \$1.75	4-5 4-1	3-23 3-23
J. S. & Foreign Securities Corp \$4.50 1st preferred (quar.)	\$1.121/2	3-31 3-31	3-22 3-22
J. S. & International Securities Corp.— \$5 1st preferred (quar.)	\$1.25	3-31	3-22
 S. a International Securities Corp	\$1.50 62½c 30c	5-16 5-2	4-29 4-15 4-14
8% preferred (quar.)	\$2 15c		3-18 3-25
Junty Appliance Corp., \$1 conv. pfd. (quar.) Jan Sciver (J. B.), 5% pfd. A (quar.) 5% preferred B (quar.)	25c \$1.25 26c	4-1 4-15 4-15	3-15 4- 1 4- 1
Verney Corp. (Canada), 4½% pfd. (quar.) Virginia Iron Coal & Coke 4% pfd. (quar.)	200 \$57c 25c	4-15 4-1 4-30	3-15 3-31
8% preferred (quar.) Itah-Idaho-Sigar, 66c class A pfd. (quar.) Julity Appliance Corp., \$1 conv. pfd. (quar.) 5% preferred B (quar.) Jerney Corp. (Canada), 4½% pfd. (quar.) Jirginia Iron Coal & Coke 4% pfd. (quar.) Waialua Agricultural Co., Ltd. Waiduk Sugar Co. Ward Baking Co. common (quar.)	10c 20c	3-26 3-14	3-15 3- 7 3-21
5½% preferred (quar.)	\$1.37½ 50c	4- 1 4- 1 3-10	3-21 3-21 3- 4
Waterbury-Farrelu Foundry & Machine Co Quarterly Extra	50c	3-31	3-10 3-10
Wayne Knitting Mills (quar.)	35c	4- 1 3-21	3-18 3-10
West Virginia Water Service Co., common	25c \$1.25 \$1.121/2		3-8 3-15
Webster Chicago-Corp. (quar.) \$5 preferred (quar.) \$4.50 preferred (quar.) Extra Extra Western: Gommonwealth, class A (s-a) Western Electric Co. Western Pacific RR. Co., common (quar.) 5% preferred -A (quar.) 5% preferred -A (quar.)	20c 10c	4-1 4-1	3-15 3-25 3-25
Western Electric Co Western Pacific RR. Co., common (quar.)	\$1 75c \$1.25	3-31 5-16 5-16	3-23 5-2 5-2
5% preferred A (quar.) 5% preferred A (quar.)	\$1.25 \$1.25 \$1.25	8-15 11-15	5-2 8-1 11-1 2-1
5% preferred A (quar.) Westgate-Greenland Oil Co. (quar.) Weston (George) J.t.d (quar.)	\$1.25 2 3c ‡25c	-15-50 3-15 4- 1	3-10
5% preferred A (quar.) 5% preferred A (quar.) 5% preferred A (quar.) Westgate-Greenland, Oll-Co. (quar.) Westgate-Greenland, Oll-Co. (quar.) Westgate-Greenland, Oll-Co. Whitehall Fund, Inc. Whitehall Fund, Inc. Woodward Loron, Ca. (quar.)	+250 250 150	4-1 4-20	3-16 3-31
Extra	250	4- 1 3-31 3-31	3-12 3-18 3-18
Woolworth (F. W.) & Co., Ltd.— American deposit receipts (final)	20240	3-14	1-25
American deposit receipts (final)	\$1.95	3-28	3-17 3-17

preceding table.			
Name of Company	Per Share	When Payable	Holders of Rec.
Abbott Laboratories (quar.)	65c	4-1	3- 9
Extra Abitibi Power & Paper Co., Ltd.—	15c	4- 1	3- 9
New common (initial)	125c	4-1	3-1
\$1/50 preferred (quar.)	\$371/2C	4- 1	3-1
\$2.50 prior preferred (quar.)	\$62½c	4-1	3-1
Acadia-Atlantic Sugar Refineries, Ltd			
Class A partic, preferential (quar.)	\$25c	4-1	3-10
5% preferred (quar.)	\$\$1.25	3-15	2-21
Acme Electric Corp. (quar.)	71/2 C	3-15	3-1

and the second			-
Name of Company		Payable	
Acme Glove Works, Ltd.	‡25c	4-1	3-15
Acme Steel Co. (quar.) Adams (J. D.) Mfg. Co. (quar.) Addressograph-Multigraph Corp. (quar.)	25c 50c	3-30	3-15
Aerovox Corp. com. (quar.)	12½c	3-15	3- 5
Adams (J. D.) Mig. Co. (quar.)Adams (J. D.) Mig. Co. (quar.)Adressograph-Multigraph Corp. (quar.) Aerovox Corp. com. (quar.) 5% conv. pfd. (quar.) Aetna Ball & Roller Bearing Co., common 5% convertible preferred (quar.) Aetna Chsualty & Surety (quar.) Aetna Life Instrance Co	200	3-15	2-24
Aetna Casualty & Surety (quar.)	62 ½ c	4-1	3-4
Aetna Life ³ Insurance Co	50c 25c \$1.25	4- 1 3-15 3-31	
Affiliated Gas Equipment, Inc.— Common (initial)		3-31 4- 1	3-20
\$3 convertible preferred (initial) Agricultural Insurance Co	510		3-1
Akron Canton & Youngstown RR. Co.— Common (s-a)	50c	4-1	
5% preferred (s-a) 5% preferred (s-a)	50c \$2.50		3-15
5% preferred (s-a) Alabama Power Company	\$2.50	10- 1	9-15
4.20% preferred (quar.)	\$1.05 \$3	4- 1 4- 1	3-18 3- 8
Alabama & Vicksburg Ry (s-a) Alan Wood Steel—see Wood (Alan) Aldens, Inc., common (quar.)	0.71/	4-1	
41/. Conreferred (aller)	\$1 061/4	4- 1 3-31	3-10 3-10 3- 5
Main Steel, common (increased) \$4.50 preferred (quar.) Nien Electric & Equipment (quar.)	\$1.12 ¹ / ₂ 2 ¹ / ₂ C	3-15	3-5
llied Chemical & Dye Corp. (quar.)	2½c \$1.50 25c	3-19	3-15
Illied Chemical & Dye Corp. (quar.) Illied Laboratories, Inc. (quar.) Illied Products Corp. (quar.) Illied Stores Corp., common (quar.) Illis-Chalmers Mfg. Co., common (quar.)	40C	4-1	3-14 3-18
		3-31	3-18
\$3.75 preferred (quar.)	93¾c		3-10
4% preferred (quar)	t25c	6-1	5- 4
luminum Industries, Inc.	150	4- 1 3-15	2-21
merican Aggregates, 5% pid. (quar.) merican Agricultural Chemical Co	\$1.25 75c	4- 1 3-29	3-19 3-15
merican Aggregates, 5% pid. (quar.) merican Bank Note, common 6% preferred (quar.) merican Bemberg Corp., class A (lass. B	40c 75c	4- 1 4- 1	3-7
Class B	25C 25C	4-1 4-1	3-15
Class B Class C (initial) Class D (initial)	25c 25c	3-29 4-1 4-1 4-1 4-1 4-1 4-1 4-1 4-1	3-15
Consis D (initial) merican Can Co., 7% preferred (quar.) Common (increased quar.)	\$1.75		
Common (increased quar.) 5% preferred (quar.)	40c \$1.25	3-15 3-15	3- 5 3- 5
mericàn Cigaretté & Cigar- Common (increased) Extra 6% preferred (quar.)- merican 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%c	\$1.75	3-15	3- 1
Extra 6% preferred (quar.)	\$1 \$1.50	3-15 3-31	3- 1 3-15
merican Cities Power & Light Corp			in Alexandel
American Co., common for each share class B stock held. Fractional shares will			
not be issued, but in lieu thereof payment will be made at the rate of $41\frac{1}{4}c$			
for each class B share merican Coach & Body	50c	3-25 3-31	3-18
Extra	30C 20C	3-15 3-15	3- 1 3- 1
merican Cyanamid Co., common (quar.) _	37½C	4- 1 4- 1	3- 4
7% preferred (quar.) merican District Telegraph Co. (N. J.)	25c \$1.75	3-15	3- 8 3-22
merican District Telegraph Co. (N. J.)	\$1.25	3-15	
Quarterly merican Druggists Fire Lisurance Co.— Annual merican Export Lines. merican Express Co. (quar.) merican Factors, Ltd. merican Felt Co., common. 56. preferred (quar.)	\$2.50	3- 1	2-15
merican Export Lines merican Express Co. (quar.)	50c \$1.50	3-14 4- 1	3-18
merican Factors, Ltd merican Felt Co., common	30c 75c	3-15 3-15	2-28 3- 8
6% preferred (quar.) merican Fork & Hoe Co. common	\$1.50 30c	4- 1 3-15	3-15
6% preferred (quar.) merican Fork & Hoe Co., common 4½% preferred (quar.) merican Fruit Growers, Inc. (quar.) merican Furniture Mart Bildg (initial) merican Gas & Electric Co	\$1.12½ 25c	4-15 4-18	3-31
merican Furniture Mart Bldg (initial) merican Gas & Electric Co.—	25c	4-1	3- 1
Common quarterly cash dividend	25c	8-15	2- 9
Common guarterly cash dividend Common guarterly cash dividend Common (stock dividend) 2/100 of a share of Atlantic City Electric Co. com- mon for each share held		8-15	2- 9
share of Atlantic City Electric Co. for			
each share held434 % preferred (quar.)	\$1.1834	3-15 4- 1	2- 9 3- 4
merican General Insurance Co. (Houston Texas) (quar.)	25c	3-12	3-2
merican Hair & Felt Co.—	20 %	3-12	2-25
\$6 2nd preferred (quar.)	50c \$1.50	4- 1 4- 1	3-21 3-21
nerican Hard Rubber Co., common	25c \$1.75	3-31 3-31	3-16 3-16
nerican Hawaiian Steamship Co	75c 10c	3-12 4-1	3-10 3-14
nerican Insurance Co. (Newark, N. J.)— Semi-annual	25c	4-1	3-14
Fytro	100	4- î	8- 1
brida Investment Co. (Illinois)— 5% preferred (quar.) 5.25 preferred (initial quar.)	31¼c	4- 1 4- 1	8-15 3-15
4 ¹ / ₄ % preferred (initial quar.)	28 ¹ / ₈ c 35c	4-1	3-15
7% preferred (quar.)	\$1.75	4- 1 4- 1	3-11
3.90% preferred (quar.)	911/2C	4-15 4- 1	3-31 3- 9
nerican Manufacturing Co nerican Metal Co., Ltd. 4 ^{1/6} (marched (quar))	25c	4- 1 6- 1	
herican Metal Co., Ltd. 4½% preferred (quar,) nerican Metal Products Co nerican News Co. (bi-monthly) nerican News Co. (bi-monthly) nerican Optical Co. (quar.) nerican Potash & Chemical— Class A (quar.)	\$1.12 ¹ /2 25c \$1	3-30	5-21 3-16 2-24
nerican News Co. (bi-monthly)	\$1 250 500	3-15 3-15 4- 1	2-24 3- 4
nerican Potash & Chemical—	3714 2	4- 1	3-15
Class A (quar.) Class B (quar.) s4 preferred (quar.) nerican Power & Light, \$5 pfd. (accum.)_	37½C	3-15 3-15	3-1 3-1 3-1
nerican Power & Light, \$5 pfd. (accum.)_	\$1.25	3-15 4- 1 4- 1	3-1
nerican President Lines, 5% pfd. (quar.)_	\$1.50	3-21	3-10
nerican Seating Co.		3-24	2-21
Special stock dividend nerican Service Co., \$3 preferred—		4-30	3-15
The above payment was previously re-	\$0.61826	7- 1	61
ported as a 43c dividend. The cor-	=0-	時間	
nerican Snuff Co., common	50c \$1.50	4-1	3-3
norioan oramping 00		3-31	3-18
merican States Ins. Co. (Indianapolis) —	30C 60C	4-1	3-15
Quarterly		8-14	3-4
Quarterly		4-1	0- ±
Quarterly		4- 1 4- 2	3- 74
merican States Ins. Co. (Indianapolis) —	_35C \$1.75		1. N

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52 (1156)

THE COMMERCIAL & FINANCIAL CHRONICLE

Monday, March 14, 1949

52	(1156)	10°. C		1.1	THE COMMERCIAL & FINANCIAL	CHRO	ONICL
	ame of Company	Per Share	Payabl	Holders e of Rec.	Per Name of Company Share	Payable	Holders of Rea.
"Amer	ican Tobacco Co., 6% pfd. (quar.) ican Vitrified Products Co.— ferred (quar.)		4- 1 3-25	3-10	Bristol Brass Corp. (quar.) 30c Bristol-Myers Co., 3 ³ 4 / pfd. (quar.) 93 ³ 4 c British-America Assurance Co.—	3-15 4-15	2-28 4- 1
Amer \$4	ican Woolen Co., common (quar.) prior preferred (quar.)	\$1.50 \$1	3-15 3-15	2-28 2-28	British-American Oil, Ltd., com. (quar.) \$25c	4- 1 4- 1	3-25 3- 3*
Amer	preferred (quar.) ican Wringer Co. (quar.) o Motal, Inc. (quar.)	\$1.75 30c	4-15 4- 1 3-31	4- 1 3-15 3-19	3%4% preferred (quar.)\$0.234375 British-American Tobacco, Lta Amer, dep. receipts for 5% pfd. (s-a) a2½%	4- 1 4- 7	3- 3* 2-25
· Anaco	onda Copper Mining Co or Post Products (quar.)	75c	3-30 3-22	3-8	American deposit receipts for ordinary registered (interim)	4-7	2-25
Angio	canadian Oil (quar.) Ganadian Oil Co., Ltd. (annual) Smelting Co. (quar.)	15C	3-31 4-13 3-15	3-17 3-21 3-1	Amer, dep. receipts for 5% pfd. (sa) 82½%. Amer, dep. receipts for 5% pfd. reg. (sa) 82½%. British-Columbia, Electric, Ltd.	4- 7. 4- 7	2-25 2-25
Appli	ed Arts Corp.	10c	3-31	3-10	4% preferred (quar.) \$1 4 ³ / ₄ % preferred (quar.) \$1.19	4- 1 4- 1	
Con	umon (quar.) nmon (quar.) preferred (s-a)	\$1 \$1 \$3	3-31 6-30 6-30	3-23 6-23 6-23	New 4%4% preferred (initial)	4- 1 3-15	2-22
Argo Arigon	Oil Corp. (quar.)	20c 25c	3-15 3-15	2-15 3-1	Class B (s-a)	3-15	2-22
- \$5]	preferred (quar.) preferred (quar.) preferred (quar.)	\$1.25	4-1 7-1 10-1	3-15 6-15 9-15	Class A (quar.)	4+15 3-14 3-25	3-31 2-28 3-5
Arkan	sas Natural Gas, 6% pid. (quar.)	15c 20c	3-31 3-31	3-15	Brown & Bigelow, common (quar.) 25c Brown-Durrell Co., common (quar.) 15c	3-15 4- 1	2-26 3-15
· · 41/2	Steel-Corp., com. (increased) (quar.) % - preferred. (quar.) ir & Company (III.)—	62 1/2 C \$1.12 1/2	3-15 4-15	2-15 3-15	5% preferred (quar.) \$1.25 Brown-Forman Distillers, common (quar.) 20c 84 preferred (quar.) \$1	4= 1 4= 1 4= 1	3-15 3-16 3-16
\$6 Armst	convertible preferred (quar.) rong Cork Co.	\$1.50	4-1	3-10	4% Junior preferred (quar.) 10c Brown Shoe Co., \$3.60 preferred (quar.) 90c	4≠ 1 4≠30	3-16 4-14
\$3.7 \$4 Arvold	5 preferred (quar.) preferred (quar.) 1 Constable Corp os Corp., Ltd. (quar.)	93 ³ /40 \$1 12 ¹ /20	3-15 3-15 3-26	3-1 3-1 3-16	Bruce (E. L.) Company, common	3-31 3-31 3-15	3-11 3-31 2-15
Ashdo	wn (J. H.) Hardware Co., Ltd.—	‡30c	3-31	3-9	Brunswick-Balke-Collender Co., com. (quar.) 25c	3-15 3-15	2-15 3- 1
Ashlar	s A (quar.) nd Oil & Refining, common (quar.) 0 convertible preferred (quar.)	\$15c 30C 30C	4- 1 3-15 3-15	3-10 2-28 2-28	\$6- preferred (quar.) \$1.25 Buckeye Pipe Line Co. 200 Building Products, Ltd. (quar.) \$400	4- 1. 3-15 4- 1	3-21 2-18 3-10
Aspino	ook Corp. (initial)ated Motion Picture Industries, Inc	25c 20c	3-15 3-15	2-15 2-21	Bulova Watch Co. (quar.)	3-30 3-15	3-15 3- 5
Atlant	ic City Electric Co. (quar.)	30c 50c	4-15 3-15 5- 2	3-23 2-21 4-5	Burlington Steel Co., Ltd. (increased) \$20c Burns & Company—	4-1	3-10,
3.75 Atlas	preferred A (quar.)	\$1 93 ³ /4C 40C	5- 2 5- 2 3-21	4- 5 2-28	Class A (quar.)	4-28 7-28 10-28	4- 7 7- 7 10- 7
Atlas Serie	Imperial Diesel Engine Co	56¼c.	3-31 3-15	3-16	Quarterly \$30c	4-28 4-28	4- 7 4- 7
C.as	Electric Service Co., Ltd., common s A (quar.) Finance (North Carolina)—	‡10c ‡12½c	3-15	2-19 2-19	Quarterly 130c Quarterly 130c Burrard. Dry Dock Co., Ltd., class A (quar.) 111c	7-28 10-28 3-15	7-7 10-7 2-26
51/2	Finance (North Carolina)	37½ 68¾ 6	4-1 4-1	3-21 3-21	Bush Terminal Bldgs., 7% pfd. (accum.) \$1.75 Bush Terminal Co. (stock dividend)	4- 1 3-15	3-15 2-25
Aucom	atic Steel Products, Inc obile Insurance Co. (Hartford) (quar.) Allied Products, Inc. 4% pid. (quar.)	10e 25c 50c	$3-31 \\ 4-1 \\ 4-1$	3-15 3-4 3-15	Butler (P. H.) Co., common (quar.) 200 5% convertible preferred (quar.) 4 5% non-conv. preferred series B (quar.) 31¼c	$\begin{array}{r} 4-1 \\ 4-1 \\ 4-1 \end{array}$	3-18 3-18 3-18
Axelso Ayshir	n Manufacturing Co. (quar.) e Collieries Corp. (quar.)	20c 25c	3-31 49	3-15 3-25	Butler Water Co., 7% preferred (quar.) \$1.75 Butterfly Hosiery Mills Co., Ltd \$25c	3-15 3-15	3- 1 2-15
Babcoo	t (B. T.), Inc. (quar.) k & Wilcox Co n Company (quar.)	30c \$1 37½c	4- 1 4- 1 3-25	3-10 3-11 3-10	Byers (Å, M.) Čo., common (quar.) 25c Extra 25c 7 % preferred (quar.) \$1.75	3-23 3-23 5- 2	3-10 3-10 4-15
Baldwi Baltim	n Locomouve Works (quar.)	25C	4-30	4-8	C. I. T. Financial Corp. (quar.) 75c Cable & Wireless (Holding), Ltd., pref (s-a) 2 ³ / ₄ / ₆	4- 1 4-28	3-10* 3-11
7 %	preferred (quar.) preferred (quar.) preferred (quar.)	8 ³ /4C 8 ³ /4C 8 ³ /4C	4-1. 7-1 10-1	3-8 6-14 9-3	Calgary & Edmonton Corp., Ltd. (s-a) 550 California Cotton Mills Co. (quar.) 150 California Electric Power, \$2.50 pfd. (quar.) 632	4-16 3-15. 4- 1	3-11 2-18 3-15
7 % Bancro	preferred (quar.)	834C 25C	1-2-50 3-18	12-13 3- 3	5.60% convertible preference (initial) 12c 5½% preferred (quar.) 28c	4- 1 4- 1	3-15 3-15
Bangor 5%	r & Aroostook RR. Co.— preferred (quar.) Hydro-Electric, common (quar.)	\$1.25 40c	4- 1 4-20	3-8	\$3 preferred (quar.) 75c California Ink Co., Inc. (quar.) 75c	5-1 3-21	4-15 3-11
4%	preferred (quar.)	\$1	4-1 4-1	4- 1 3-10 3-10	California-Pacific Utilities Co., com. (quar.) 60c 5% preferred (quar.) 25c California Water Service (quar.) 50c	3-15 3-15 4- 1	3-1 3-1 3-10
Extr	Building & Equipment Corp. (quar.)	12½c 12½c 45c	3-15 3-15	.3-4 3-4	California Western State Life Insurance Co. Semi-annual 500 Extra \$1	3-15 3-15	2-28 2-28
Extr	aa	\$25c \$12½c	4-15 3-15 3-15	3-18 2-28 2-28	Extra \$1 Camden Forge Co. $5\sqrt{2}$ convertible preferred (quar.) 343%c	3-15 4- 1	3-15
Bariun	Oil Corp. a Steel Corp. (stock dividend) Refractories, Inc. (increased)	50c 10% 12½c	4- 1 3-15 3-15	3-17.	Camden Refrigerating & Terminals Co	3-31	3-18
Bastia: Bathur	n-Blessing Co. st Power & Paper, Ltd.—	12 /20 75c	3-15 4- 1	3- 1 3-15	Canada Bread Co., Ltd.— 4½% 1st preferred (quar.)\$\$1.12½ 5% class B (quar.)\$62½cc	4- 1 4- 1	3-10 3-10
Class	5 A (quar.) 5 A (quar.) 0 preferred (quar.) preferred (quar.)	25c 25c	4- 1 7- 2	3-10 6-10	Canada Cement Co., Ltd., \$1.20 pref. (quar.) \$32½c Canada Crushed Stone, Ltd. (increased) \$15c	3-21 3-19	2-21 3- 1
Bauma	nn (Ludwig) & Company (quar.)	35c 35c 25c	4- 1 7- 2 3-31	3-10 6-10 3-18	Canada Dry Ginger Ale, Inc., common	4- 1 4- 1	3-15° 3-15°
Bausch Bayuk	Cigars, Inc	\$1 37½c	4- 1 3-15	3-15 2-28	Class A (quar.) \$37½ c Canada Iron Foundries, Ltd., common \$40c	3-15 4-15	2-28 3-31
3%8 % Beatty	convertible preferred (quar.) Bros., Ltd. (quar.)	50c 84 ³ %c ‡75c	4-1 4-1 4-1	3-14 3-14 3-15	6% non-cum, preferred (s-a)	4-15 3-15 4-25	3-31 3-12 3-18
Beech	Creek RR. Co. (guar.)	12½c 50c	3-12 4- 1	2-28 3-4	Canada Packers, Ltd., class A	4- 1 4- 1	3- 1 3- 1
Belding	Nut Packing Co. (quar.) g Corticelli, Ltd., common (quar.) preferred (quar.)	40c \$\$1.50 \$\$1.75	3-25 4-1 4-1	2-28 2-28 2-28	Canada Permanent Mortgage Corp. (quar.) \$\$2 Canada Starch Co., Ltd., 7% preferred \$\$7 Canada Wire & Cable Co., Ltd \$\$7	4- 1 3-31	3-15 3-24
Com	n Glove & Hosiery Co. of Canada, Ltd.	‡150	6-2	3-15	Class A (quar.) t\$1 Class B (increased) t50c	3-15 3-15	2-28 2-28
Beilete	preferred (quar.) elephone Co. of Canada (quar.) tre Quebec Mines, Ltd. (s-a)	1250 150c 110c	4-15 3-15	3-15 3-15 2-15	Canadian Breweries, Ltd. (quar.)	4-1 7-30	2-28 7-15
Benefi	cial Industrial Loan, common	50c 37½c	3-31 3-31	3-10 3-15	Canadian Bronze Co., Ltd., common 331c 5% preferred (quar.) \$1.25 Canadian Canners, Ltd., common (quar.) \$31/4c	5-2 5-2 4-1	4-11 4-11 3-10
54 C	onvertible preferred (quar.) & Hedges, \$2 conv. pref. (quar.)	81¼c \$1 50c	3-31 3-31 5- 2	3-15 3-15 4-15	5% 1st preferred (quar.) \$25c Participating \$5c	4- 1 4- 1	3-10 3-10
Bethlel	preferred (quar.)	\$1.75	4-1	2-23	60c non cum. convertible preferred (quar.) 115c Participating 110c Canadian Celanese, Ltd., new com. (initial) 335c	$ \begin{array}{r} 4-1 \\ 4-1 \\ 3-31 \end{array} $	3-10 3-10 3-15
Extr	aanutacturing Co. (quar.)	50c 50c 25c	4 1 4- 1 2-20	3-21 3-21 2,10	\$1.75 preferred (quar.) \$4334c \$1" preferred (quar.) \$25c	3-31 3-31	3-15 3-15
Birdsb	convertible preferred (quar.)	12½c	3-30 3-30	3-19 3-19	Canadian Cottons, Ltd., common (quar.) †70c Extra	4- 1 4- 1 4- 1	3-1 3-1 3-1
Birmin	gular gham Water Works, 6% pfd. (quar.) Oil Co. (quar.)	15c \$1.50	3-29 3-15	3-18 3-1	Canadian Food Products, Ltd., common	4- 1 4- 1	2-28 2-28
Black	a & Decker Mfg. (quar.)	2 ½ c 2 ½ c 50 c	3-15 3-15 3-31	3-1 3-1 3-14	4/2% preference (quar.) \$\$1.12½ Canadian Foreign Investment Corp., Ltd.— Quarterly \$75c	4- 1 4- 1	2-28 3- 1
Black,	Sivails & Bryson, Inc., com (quar)	50c 30c	3-31 3-23	3-14 3- 1	Canadian General Investments, Ltd. (quar.) 20c Extra 221c	4-15 4-15	3-31 3-31
Bliss &	% prefetred (quar.) Knox Co & Laughlin, Inc., common	\$1.06 ¹ / ₄ 25c 25c	3-12 3-15 3-31	3-1 2-14 3-19	Canadian Ice Machine Co., Ltd.— Class A (quar.) Canadian Industries, Ltd., common 171/2c	4-1	3-15
Bloch	Bros. Tobacco Co. (quar.) Airplane Co. < (H. C.) Company, Inc.—	\$1.50 \$1	3-31 3-29	3-15 3-15	7% preferred (quar.) 1\$1.75 Canadian Ingersoll-Rand Co., Ltd	4-30 4-14 3-30	3-31 3-15 3-15
D'2 5	a prior pfd, (quar,)	\$1.37½ 25c	4-1 4-1	3-15 3-15	Canadian Oil Cos., Ltd., 4% pfd. (quar.) \$1 5% preferred (quar.) \$125	4- 1 4- 1	3-10 3-10
Book of Boston	& Albany RR.	25c \$2	4-1 3-31	3-17 2-28	8% preferred (quar.) 1\$2 Canadian Pacific Ry. Co 175c Canadian Refractories, 4½4%, pfd., (quar.)_ \$\$1.12½	4- 1 3-31 4-15	3-10 2-25 3-30
5% 5%	preferred (quar.)	50c 31¼c 37½c	$ \begin{array}{r} 4-1 \\ 4-1 \\ 4-1 \end{array} $	3-15 3-15 3-15	Canadian Silk Products. Ltd. 137½c Canadian Western Lumber. Ltd.	4- 1	3- 1-
Brach	(E. J.) & Sons (quar.)	75c 75c	3-19 4-1	3-8 3-5	Quarterly tloc Canadian Western Natural Gas Co. Ltd \$22	4-15 7-15 4- 1	3-15 6-15 3-25
\$1.30	ord Cordage Co., Ltd., common preferred (quar.) an Traction, Light & Power, Ltd.—	112 ^{1/2} C 232 ^{1/2} C	4-15 4-15	3-20 3-20	Canadian Westinghouse Co., Ltd. (quar.) 150c Canadian Wirebound Boxes, Ltd.—	4- 1	3-15
6% Brewer	preferred (quar.) s & Distillers of Vancouver, Ltd	\$\$1.50 \$60c	4- 1 5-20	3-15 4-21	Class A (quar.) t37½c Capital City Products (quar.) 12½c Capital Transit Co 50c	4- 1 3-14 4- 1	3-10 3- 7 3-10
Extra Bridgej	port Brass Co., common	‡30c 15c	5-20 3-31	4-21 3-14	\$2.60 convertible preferred (quar.) 65c	4-1	3-15
Briggs	convertible preferred (quar.) Manufacturing Co	50c	3-31 3-31	3-14 3-15	Carey Baxter & Kennedy, Inc. (quar.) 25c Carnation Company, common (quar.) 50c 3 ³ 4 % preferred (quar.) 93 ³ 4c	3-25 3-15 4-1	3- 7 3- 4 3-15
Extra	& Stratton Corp. (quar.)	25c 15c	3-15 3-15	3-1 3-1	Carolina Telephone & Telegraph Co. (quar.) \$2 Carpenter Paper Co., 4% preferred (quar.) \$1	4-1 4-1 5-2	3-24 4-20
Class	Manufacturing Co., com. (increased)_ A (quar.)	35c 50c	4- 1 4- 1	3-15 3-15	Carrier Corp., 4% preferred (quar.) 50c Carriers & General Corp. 5c	4-15 4-1	3-31 3-15
No.					방송 이 영상 영상 위험을 위해 있는 것이 없다.	a da	

	Name of Company arter (William) Co. (annual) arthago Mills, common 6% preferred A (quar.) 6% preferred B (quar.) ascades Plywood Corp., 3½% pfd. (quar.)_ ascades Plywood Corp., 3½% pfd. (quar.)_ assidy's, Ltd., common (nitial) 7% preferred (quar.) elanese Corp. of America, common 84.75 1st preferred (quar.) entral Cold Storage (quar.) entral Cold Storage (quar.) entral Cold Storage (quar.) entral Fibre Products, Inc., voting com Extra Non-voting common Extra 6% preferred (quar.) entral Hanover Basik & Trust Co. (quar.) entral Hinois Electric & Gas. com. (quar.) entral Illinois Electric & Gas. com. (quar.) entral Mance Power, common 50% preferred (quar.) entral Mane. Power, com (quar.) entral Maine Power, common 6% preferred (quar.) entral Steel & Wire Co. (quar.) entury Ribbon Mills, Inc. (quar.) entury Ribbon Mills, Inc. (quar.) entury Ribbon Mills, Inc. (quar.) entury Ribbon Mills, Inc. (quar.) hamber of Commerce Building Corp hampion Paper & Sibre Co.	Per Share	When Payable	Holder of Rec.
CC	arter (William) Co. (annual)	\$4 \$1	3-4 4-1	3- 2 3-15
10	6% preferred B (quar.)	\$1.50 60c	4- 1 4- 1	3-15
CCC	ascades Plywood Corp., 31/2 % pfd. (quar.) ase (J. I.) Company. common (quar.)	585/8C	4-1	3-18
5	7% preferred (quar.)	\$1.75	4-1	3-12
2	7% preferred (juar.)	\$1.75	4- 1 4- 1	3-3
C	\$4.75 1st preferred (quar.)	60c \$1.1834	3-31 4-1	3-11
C	7% 2nd preferred (quar.)	\$1.75	4-1	3-11
č	entral Fibre Products, Inc., voting com	300	4-1	3- 3
	Non-voting common	30c 30c	4+1 4-1	3-15
	6% preferred (quar.)	30c 37 1/ac	4-1	3-15
C	entral Franklin Process Co. (quar.)	50c	3-31	3-15
č	entral Illinois Electric & Gas, com. (quar.)	- 321/2C		3-17
1	4.10% preferred series A (quar.)	\$1.02 ¹ / ₂ \$1.02 ¹ / ₂	4-1 4-1	3-18
C	entral Illinois Light, 4½% prd. (quar.)	\$1.121/2	4- 1	3-11
C	4% preferred (quar.)	\$1	3-31	3-18
C	entral Maine Power, common	15C 30C	3-20 3-31	3-15 3-21
	0 % preferred (quar.)	\$1.50 87%c	4-1 4-1	3-10
C	entral Ohio Light & Power, com. (quar.)	40C	4-15	1 -1
C	entral Steel & Wire Co. (quar.)	25c	3-14	3-21
C	entury Ribbon Mills, Inc. (quar.)	12½c 15c	3-14 3-15	3-3
C	attain-teed Products Corp., com. (quar.) _	15c \$1.1214	3-15	3- 7
C	hamber of Commerce Building Corp	41.14 72	- 1	3-15
CI	Class A hampion Paper & Fibre Co.	\$1.21	4-1	3-10
CI	\$4.50 preferred (quar.) hapman Valve Co. (quar.) hemical Bank & Trust Co. (N. Y.) (quar.) hesebrough Mfg. Co., consolidated (quar.)			0-10
CI	hemical Bank & Trust Co. (N. Y.) (quar.)	450	4- 1 4- 1 3-28 3-28	3-17
~	Extra	50C 25C	3-28 3-28	3-7
CI	Extra hesapeake & Ohio Ry., common (quar.) 3½% convertible preferred (quar.)	75c 87 %c	4- 1 3-28 3-28 4- 1 5- 1 5-16 3-31 3-15	3-11
CI	hestpeake a bind ky, common (quar.)	‡5c	5-16	4-30
CI	hicago Milwaukee St. Paul & Pacific RR	300	5-31	3-15
CI	hicago Pneumatic Tool, common	\$4 50c	3-15 4- г	2-28
C	\$3 convertible preferred (quar.)	75c	3-15 4- 1 4- 1 3-15	3-11
CI	nicago Mill & Lumber (quar.) nicago Milwaukee St. Paul & Pacific RR V. T. C. for series A preferred nicago Pneumatic Tool, common \$3 convertible preferred (quar.) nicago Rivet & Machine Co. (quar.) nicago, Rock Island & Pacific RR., Co Common (quar.)	290	5-15	4-26
	Incago, Kock Island & Pacific RR., Co.— Common (quar.) 5% preferred series A (quar.) Incago South Shore & South Bend RR incago Towel Co., common (irreg.) 7% preferred (quar.) Inckasha Cotton Oll	75c \$1.25	3-31 3-31	3-15
CI	nicago South Shore & South Bend RR	25c \$1.25	3-15	3-3
C	7% preferred (quar.)	\$1.75	3-25	3-10
	Common (quar.)	25c	4-15 7-15	3- 8
	Common (quar.) Common (quar.) Common (quar.)	25c 25c	7-15 10-14	6- 8 9- 8
CI	Common (quar.) nilds Company, \$5.50 preferred (quar.) pristiana Securities, common 7% preferred (quar.) nrisher Corp. (increased) ncinnati Gas & Electric, 4% pfd. (quar.) ncinnati Inter-Terminal RR, Co 4% preferred (s-a)	\$1.371/2	7-15 10-14 3-31 3-15 4-1 3-14	3-14
~	7% preferred (quar.)	\$1.75	4-1	2-28 3-19
Ci	ncinnati Gas & Electric, 4% pfd. (quar.)	\$1.25 \$1	3-14 4- 1	2-14 3-15
Ci	4% preferred (s-a)	\$2		6 3 5 8 8 1 1 St.
Ci	4% preferred (s-a) inclinati, New Orleans & Texas Pacific 5% preferred (ouar)	\$2 •	0-1	7-20
	5% preferred (quar.)	\$1.25 \$1.25	6- 1 9- 1	5-13 8-13
Ci	st participating class A (s-a)	1500	4-15	3.05
Ci	4% preferred ((s.a)	\$1	3-14	3-43
Ci	ty Auto Stamping Co. (increased)	50C 40C	3-21 3-15	2-26 3- 9
Ci	ty Investing Co., 5 ¹ / ₂ % preferred (quar.)	62½c \$1.37½	3-31	3-10
Cl	ark Controller Co. (quar.)	30c	3-15	3- 5
CI	ark Equipment, common (quar.) 5% preferred (quar.) eveland Builders Supply	50c	3-15	2-25
CI	eveland Builders Supply	\$1.25 50c	3-15 3-15 3-15 4- 1 3-15	2-25 3-21
Cl	eveland-Cliffs Iron Co., common (quar.)_ \$4.50 preferred (quar.)	25c \$1.12½	3-15 3-15	3-3
Cl	eveland Buliders Supply	¢1.1472	3-15	3-3
CI	eveland Quarries Co. (increased quar.)	\$1.12 ¹ / ₂ 37 ¹ / ₂ c	3-14	3-10 3-1
Cli	eveland Worsted Mills (quar.)	\$2 30c	3-18 3-31	3- 1 3- 8 3-14
CI	inchfield Coal Corp. (reduced)	30C 50C	3-31 3-28	3-14 3-14
C.	inton Industries— Monthly	20c	4-1	3-16
Cl	Monthly opay Corp., class A uett, Peabody & Co., common (interim)	\$4 50c	4-11 3-25	3-30 3-11
	uett, Peabody & Co., common (interim) 7% preferred (quar.) 4% 2nd preferred (quar.)	\$1.75	4-1	3-18
Co	4% 2nd preferred (quar.) ast Counties Gas & Electric Co, 4% preferred A (quar.) chran Foil Co. (increased quar.) ekshuit Plow Co	36 Y. (1997) 198	4- 1	3-18
Co	4% preferred A (quar.)	25c 15c	3-31 3-15	3-11 3- 1
Co	Common (guar)	Server Burger Con		
	Common (quar.)	20c ‡20c	6-1 9-1	5-2 8-1
CO	4¼% preferred (quar.)	35c 53 ½ c		
Co	Common (quar.) Common (quar.) leman Commany, common (quar.) leman Commany, common (quar.) lgate-Palmolive-Pect, \$3.50 pfd. (quar.) lonial Ice Co., common	87½c \$1.50	3-31	3-15
-	\$6 preferred B (quar.)	\$1.50	4- 1	3-21 3-21
Co	mbustion Engineering-Superheater	25c	3-31	3-7
Co	Initial	50c ‡10c	4-30	4-20
Co	mmercial Alcohols, Ltd., 8% pfd. (quar.) mmercial Credit Co., common (quar.) 3.60% preferred (quar.)	90c	3-31	3-9
Co	3.60% preferred (quar.) mmercial Solvents Corp. mmonwealth Edison Co. (quar.) mmonwealth Investment Co. mmonwealth Life Insurance Co. (Ky.) Quarterly Jumonwealth & Southern Corp. (Dol.)	90c 25c	3-31	
Co	mmonwealth Edison Co. (quar.)	37½ 37½ C	3-31 5-2	3-94-1
Co	mmonwealth Investment Co.	6C	4- 1	3-14
C-	Quarterly	15c	3-15	2-28
-0	mmonwealth & Southern Corp. (Del.)— \$6 preferred (accum.) mmunity Public Service Co	\$1.50 50c	4- 1	13-11
Co	mmunity Public Service Co mpo Shoe Machinery (quar.)	50c	3-15	2-25
C	mpo Shoe Machinery (quar.)	21/20	3-15 3-15 3-15 3-15	3-4
Co	nde Nast Publications (quar.) nfederation Life Association (Toronto)	25c	3-15	3- 3
Co	nnohio, Inc., 40c preferred (quar)	\$\$1.50 100	3-15	3-10 3-20
Co	ngoleum-Nairn, Inc. (quar.)	37½c	3-15	3-1
Co	nsolidated Chemical Industries, Inc.	, 79C	7* L	7 4 (
Co	s1.50 class A participating preference _ nsolidated Cigar Corp (quar)	37%0	E- 2 3-31	4-15 3-10
Co	nde Nast Publications (quar.) nifederation Life Association (Toronto) — Quarterly mohio, Inc., 40c preferred (quar.) necticut Light & Power Co. moslidated Chemical Industries, Inc \$1.50 class A participating preference _ nsolidated Edison Co. (N. X.), common. \$5 preferred (quar.) nsolidated Gas. Electric Light & Power	40c	3-15	2-11
Co	nsolidated Gas. Electric Light & Power-	\$1.25	o- 2	4- 8
1	Baltimore, common (quar.)	90c	4-1	3-15
· .	4% preferred series C (quar.)	\$1.12 %	4- 1 4- 1	3-15
	nsolidated Gas Utilities- Corp. (quar.)	15c	3-15	2-23
Co		1000	6- 1	5-21
Co Co Co	nsolidated Lithograph Mfg. Co., Ltd nsolidated Paper Co	25c	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
	 Jerefried (quir.) Insolidated Gas, Electric Light & Power-Baltimore, common (quar.) Yeferred series B (quar.) Insolidated, Gas Utilities Corp; (quar.) Insolidated Lithograph Mfg. Co., Ltd. Insolidated Paper Co. Insolidated Press, Ltd., class A (quar.) Insolidated Retvil Stores, common (quar.) Insolidated Retvil Stores, common (quar.) 	25c ‡16¼c	4- 1 4- 1	3-15 3-14

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Volume 169 Number 4785

THE COMMERCIAL & FINANCIAL CHRONICLE

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	1. J. A.	1	A. S. Sec.	_
Name of Company	Per Share	When Payabl	Holders e of Rec.	
Consolidated Textile Mills, Ltd.— New \$1 preferred (initial) (s-a) Consumers Company, \$2.50 pfd. (quar.)	\$50c 62½c	3-15	5-16 2-28	10.11
Consumers Power Co.— \$4:50 preferred (quar.) \$4.52 preferred (quar.) Continental Assurance Co. (Chicago) (quar.) S5.50 preferred (quar.) \$5.50 preferred (quar.) \$3.75 preferred (quar.) \$3.75 preferred (quar.) Reduced	\$1.12 ¹ / ₂ \$1.13 30c 25c	4- 1 4- 1	3-11 3-11	
Continental Assurance Co. (Chicago) (quar.) Continental Baking Co., common (quar.) \$5.50 preferred (quar.)	30c 25c \$1.37 ½	4- 1 3-31 4- 1 4- 1	3-11 3-15 3-11* 3-11* 2-25* 3-15*	
S3.75 preferred (quar.) Continental Copper & Steel Industries, Inc	25c 93¾c	3-15 4- 1	2-25* 3-15*	
Continental-Diamond Fibre Co.	25c	3-14	3-10 3-4	
5% preferred (quar.) 4½% preferred (quar.) 4½% preferred (quar.)	\$1.25 50c	$\begin{array}{r} 4-1 \\ 4-1 \\ 4-1 \\ 4-1 \\ 7-1 \\ 3-28 \end{array}$	3-19 3-15 2-15	*
4½% preferred (quar.)	\$1.12 \$1.13 \$1	7- 1 3-28 3-15	6-15 3-7 3-1	
Continental Oil Co. (Del.) Continental Oil Co. (Del.) Copter Range Co. (increased quar.) Corper Range Co. (increased quar.) Cornell-Dubilier Electric Corp. \$5.25 preferred (quar.)	25c 20c	3-22	3-10	
S5.25 preferred (quar.) Coronet Phosphate Co Crain (R. L.), Ltd. Crane Company, common (quar.) 3 ² 4 % preferred (quar.)	\$1.31 ¹ / ₄ \$1.50 \$10c 40c	4-15 3-31 4- 1	3-17	
3%4 % preferred (quar.)	40c 93 ³ / ₄ c 40c	3-15	3-10* 3-1 3-21	
3%4 (* preferred (quar.) Gream of Wheat Corp Crowell-Collier Publishing Co. (reduced) Grown Cork International Corp \$1 class A (quar.) Crown Cork & Seal Co. \$2 preferred (quar.) Crown Cork & Seal Co., Ltd. (quar.) Crown Zellerbach Corp. (final) Gruchle Sieel Co. of America 5% preferred (quar.)	25c 30c	4- 1 3-31 3-24		
Crown Cork & Seal Co. \$2 preferred (quar.)	25c 50c	4- 1 3-15		
Crown Cork & Seal Co., Ltd. (quar.) Crown Zellerbach Corp. (final) Crucible Steel Co. of America	\$50c 80c	5-16 4- 1	4-15	
Crum & Forster, 8% preferred (quar.)	\$2	3-31 3-31	3-17 3-15	
7% preferred (quar.) 7% preferred (quar.)	\$1.75	4- 1 7- 1 9-30	3-18 6-17	
Cuban Atlantic Sugar, common (quar.) 5% preferred (quar.) 5% preferred (quar.) Culver Corp. (s-a)	\$1.75 50c \$1.25	4-11 4- 1	9-16 3-17 3-17	
Culver Corp. (s-a) Stock dividend	\$1.25 10c 4%	7-1 5-16 3-31	6-16 5- 6 3-15	
Culver Corp. (s-a)	25c \$1.12 ¹ / ₂ \$1.12 ¹ / ₂	4-20 4-1 7-1	4-5 3-15 6-15	
Curtis Publishing Co., \$7 pfd. (accum.) \$4 prior preferred (quar.)	\$1.12 ¹ / ₂ \$1.75 75c	10-1 4-1 4-1	9-15 3-4 3-4	
Extra Cultr-Hammer, Inc. (quar.)	\$1 25c 50c		3-7	
D. W. G. Cigar Corp.	30c 20c 25c	3-18 3-18 2-25	3-4	
Dan River Mills, common /41/2 % preferred (quar.) Dana Corporation, common	50c \$1.12 ¹ / ₂ 25c	4- 1 4- 1 4-15	3-19 3-19	
Dan River Mills, common. 4½% preferred (quar.) Dana Corporation, common. Stock dividend (%3rds of a share for each share held). 3%% preferred A (quar.). Daniels & Fisher Stores. Davenport-Besler Corp., common A (s-a) Common class B (s-a). Davenport Hoslery Mills, Inc. Davenport Hoslery Mills, Inc. Davenport Hoslery Mills, Inc. Extra Class B	023/ 0	3-18 4-15	100 200 E101	1000
Daniels & Fisher Stores_ Davenport-Besler Corp., common A (s-a) Common class B (s-a)	93940 50c 20c	4-15 3-15 3-15	3-5 3-1	
Davenport Hoslery Mills, Inc. David & Frere, Ltd., class A (quar.)	50c \$25c	3-15 4- 1 3-31	3-21 3-15	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Davison Chemical Corn (augr)	201/ 0	0.01	3-15 3-10	
Dayton & Michigan RR., common (s-a) 8% preferred (quar.) Decca Records (quar.) De Long Hook & Eye Co	81 /2C	4-6	3-15 3-15 3-15	
Extra Delaware Fund, Inc. (quar.)	50c 50c 25c	4-6 3-29 4-1 4-1 3-12 3-21	$3-19 \\ 3-19 \\ 3-1$	
Extra Extra Fund, Inc. (quar.) Delaware Fund, Inc. (quar.) Delaware & Hudson Co. (quar.) Delaware, Lackawanna & Western RR Delaware Power & Light 4% pid. (quar.) 3.70% preferred (quar.) Deta Electric Co. (quar.) Dentast's Supply Co. of N. 'Quar.) 5% convertible preferred (quar.)	\$1 25c \$1	4-1	3-15	
Deep Rock Oil Corp Delta Electric Co. (quar.)	92½c 50c 15c	2-21	3-10 3- 9 3-10 3-20	
5% convertible preferred (quar.) Dentists' Supply Co. of N. Y.	5c 12½c	4- 1 4- 1	3-20 3-20	
Dentists' Supply Co. of N. Y. 7% preferred (quar.) 7% preferred (quar.) Denver & Rio Grande Western RR. Co Common	\$1.75 \$1.75	4- 1 7- 1	4- 1 7- 1	
5% preferred	\$5	3-15	3-9 3-9 3-3	
Detroit Harvester Co.	12 ^{1/2} C 25C	3-31 3-15 3-15	3-10 3-1 3-1	
Detroit Moltage & Rearly (quar.) Detroit Steel Crop. (quar.) Devoe & Raynolds Co., class A (quar.) Class B (quar.)	50c 50c 25c	3-15 4-1 4-1	3- 7 3-18 3-18	
Diamond Match Co. (quar.)	35c	3-21 9- 1	3-2 8-9	
6% participating preferred (s-a) 6% participating preferred (s-a) Diamond T Motor Car (quar.) Diana Stores Corp. (quar.)	25c	3-1-50 3-28 3-15	2-6-50 3-12 2-28	
Diana Stores Corp. (quar.) Disney (Productions (see Walt Disney) Distillers CorpSeagrams, Ltd. (quar.) Dixie Cup Co. common (quar.)	125c	3-15	2-25	
Disney (Productions (see Walt Disney) Disney (Productions (see Walt Disney) Distillers CorpSeagrams, Ltd. (quar.) Dixie Cup Co., common (quar.) Class A (quar.) Doehler-Jarvis Corp. (quar.) Doehler-Jarvis Corp. (quar.) Dominguez Oil Fields Co	62½c 50c	3-25 4- 1 3-25	3-10 3-10 3- 9	
Dominion Foundation & Stool Ttd (augus)	1.05	3-31 4- 1		
Dominion Foundries & Steer, Ltd. (quar.) Dominion Glass Co., Ltd., com, (quar.) 7% preferred (quar.) Dominion Square, Ltd. (quar.) Dominion Tar & Chemical Co. Ltd	135c 150c	4-15 4-15	3-29 3-29 3-15	
Common (quar.)	‡25c	5-2	2-15 4- 1	
Dominion Textile Co., common (quar.)	125c 115c 115c	4- 1 4- 1 4- 1	3-1 3-4 3-4	
\$1 preference (quar.) Dominion Textile Co., common (quar.) Extra 7% preferred (quar.) Donnacona Paper Co., Ltd. (s-a) Donnell & Mudge, Ltd., class A (quar.) Douglas Aircraft (quar.) Extra	\$\$1.75 \$50c \$25c	4-15 4-1 4-1	3-15 3- 1 3-10	
Douglas & Lomason Co	25c	3-29	2-18	
\$3.25 2nd preferred (quar.)	25c 81¼c	4-15 4-15 4-15	4-1 4-1 4-1	
		4-1 4-1 4-1	3-21 3-5 3-22	
Draper Corporation Drave Corporation Dresser Industries, com. (increased quar.) '3¾% preferred (quar.) Du Mont (Alan B.) Laboratories, Inc 5% preferred (quar.)	50c 93 ³ /4 c	3-15	3-22 3- 1 3- 1	
5% preferred (quar.) du Pont (E. I.) de Nemours & Co	25c		3-15	100
Common (increased) \$3.50 preferred (quar.) \$4.50 preferred (quar.)	\$1.1232	4-25 4-25	2-28 4- 8 4- 8	
Duke Power Co., common 7% preferred (quar.) Dun & Bradstreet, Inc. 41% % pfd (quar.)	\$1.75 \$1.75	4-1 4-1 4-1	3-15 3-15	
Dunhill International Inc. (quar.)	\$1.12 ^{1/2} 25c	4- 1 3-29 .	3-18 3-22	
			St. 3. 1. 15	

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	Name of Company	Per Share	When	Holders e of Rec.	a an
	Dunn Steel Products Co. (quar.) Duquesne Light, 5% 1st pid. (quar.) Durez Plastics & Chemical (quar.)	100	3-25	3-15	Name of Co Froedtert Grain
	Durez Plastics & Chemical (quar.)	\$1.25 20c	4-15	3-15	Common (inc \$2.20 preferre
	Duval Texas Sulphur Co Eagle Oil & Refining Eastern Gas & Fuel Associates—	25c 5c	3-31 3-21	3-10 3-10	Frontier Indus Fuller (George
	4 1/2 % prior preference (quar.)	\$1.12 ¹ / ₂ \$1.50	4-1	3-15	Fundamental In Gair (Robert) 6% preferred
	Eastern Massachusetts Ry	¢1 50	3-15	3-1	6% preferred 6% preferred 6% preferred
	6% preferred A (quar.)	\$1.50		6- 1 9- 1	6% preferred Galveston-Hous
	6% preferred B (accum.)	\$1.50 \$1.50	12-15 5- 2	12- 1 4-15	Garfinckel (Jul Common (qu
	6% preferred B (accum.)	\$1.50 \$1.50	8- 1 11- 1	7-15 10-14	5½% prefer
	Common (quar.)	15c	4-1	3-18	Garrett Corpora Gatineau Power
	Eastern States Corp. (Maryland)-	. 25c	4- 1	3-18	5% preferred 5½% preferre
	\$7 preferred A (accum.) \$6 preferred B (accum.)	\$1.75 \$1.50	4- 1 4- 1	3-4	General Americ
	Eastman Kodak Co., common (irreg.)	40c \$1.50	4- 1 4- 1	3-5	\$4.50 preferre General Americ
	6%, preferred (quar.) Easy Washing Machine Co., Ltd Economic Investment Trust, Ltd	\$25c \$\$1.20	4- 1 4- 1	3-15 3-15	Common (qua \$4.25 preferre
	Eddy Paper Corp. (irreg.) Eddy Paper Co., Ltd., class A (quar.) Edgewater Steel (monthly)	\$1 725c	3-31 3-15 3-25	3-15 2-15	\$4.25 preferre General Box Co General Builder
	Edison Bros, Stores, Inc., com. (reduced) 4¼% partic, preferred (quar.) Edison (Thomas A.), Inc., class A 616(0, preferred (court))	30c \$1.06 ¹ /4	3-25 3-12 4- 1	3-15 2-28 3-19	5% convertib General Cable
			3-10 3-15	3-19 3-4 3-4	4% 1st prefer 4% conv. 2nd General Candy
	El Dorado Oll Works El Paso Electric (Texas), common (quar.) \$4.50 preferred (quar.) El Paso Natural Gas, com. (increased) Stock duidade	35c 40c	3-14 3-15	2-20 2-24	General Cigar General Control
	\$4.50 preferred (quar.) El Paso Natural Gas. com. (increased)	\$1.12 ¹ / ₂ 90c	4-1 3-31	3-11 3-14	6% preferred General Electric
	Electric Auto-Lite Co	200% 75c	4-4 4-1	3-14	General Finance 5% preferred
	Electric Boat Co., \$2 preferred (quar.) Electric Controller & Mfg. Co	50c \$1.25	4-11 4- 1	3-25 3-18	4 % convertib General Firepro
	Electric Power & Light, \$7 pfd. (accum.)_ \$6 preferred (accum.)_ Electrical Products Corp. (Calif.) (quar.)	\$1.75 \$1.50	4- 1 4- 1	3-10 3-10	5% preferred General Instrum
	Electro Refractories & Allovs Corn	25c	4-1	3-12	General Manifol General Mills, I
	Common (quar.) 5% preferred (s-a)	17½c \$1.25	4-1 4-1	3-15 3-15	General Motors \$5 preferred
	Elgin National Watch (quar)	40c 15c	3-17 3-21	2-21 3- 3	General Paint C \$1 conv. 2nd
	Elliott Company, common (quar.) 5% preferred (quar.) 5½% preferred (quar.)	25c 62½c	3-31 4-1 4-1	3-14 3-14	General Portlan General Precisio General Product
1.	Liy & Walker Dry Goods Co.	68¾c		3-14	Class A Class B
	8% preferred (quar.) Emerson Electric Mfg. Co., common (quar.)	50c 25c	4- 1 3-31	3-15 3-15	5% preferred
	7% preferred (quar.) Empire District Electric Co., com. (quar.) -	\$1.75 28c	4- 1 3-15	3-15 3- 1	General Railway 6% preferred
2	Erie Coach Co. (quar.) Erie Railroad Co.	25c	3-15	3-1	General Realty General Refract
	Erie Rainoad Co. \$5 preferred A (quar.)	\$1.25 \$1.25	6-1 9-1	-5-13 8-15	General Steel General Telepho
	Ero Manufacturing Co. (quar.) Erwin Cotton Mills Co. (N. C.) ((rreg.)	\$1.25 12 ¹ / ₂ c 25c	12 - 1 3 - 15 4 - 1	11-15 3-4 3-21	General Time In Common (qua
	European & North American Ry. (s-a) Eversharp, Inc., 5% preferred (quar.)	\$2.50 25c	4- 4 4- 1	3-9 3-19	4 ¹ / ₄ % preferro General Tire & 3 ³ / ₄ % preferr
	Ewa Plantation Co Ex-Cell-O Corporation	10c 65c	3-15 4- 1	3-15 3-10	4¼% preferr Georgia Power
	-Exolon Company (quar.)	25c 30c	3-14 3-15	3- 4 2-28	\$6 preferred Gerber Product
1. Sar	Fabricon Products, Inc Fairmont Railway Motors Famous Players Canadian Corp., Ltd. (quar.)	ec.	3-15 3-26	3- 4 3-11	Gibson Refriger Gillette Safety
	Famous Players Canadian Corp. Ltd. (quar.) Fanny Fanmer Candy Shops (quar.) Farmers & Traders Life Insurance Co. Quarterly	37½C	3-31	3-15	Girdler Corpora Gleaner Harves
	Qualterly	\$2.50 50c	4- 1 5- 1	3-16 4-20	Extra Glen Alden Coa
	Quarterly Quarterly	50c 50c	8-1 11-1	7-20 10-20	Glens Falls Iin Glen-Gerry Sha
	Farrell-Birmingham (irreg.) Fashion Frocks (quar.) Faultless Rubber Co	25c 15c	3-25 3-31	3- 7 3-15	Increased qua Glidden Compar
	Fear (Fred) & Company (quar.)	50c 50c	4- 1 3-15	3-15 3-4	4½% convert Globe Knitting
	Federal Bake Shops Inc. (quar.) Federal Fire Insurance Co. of Canada (s-a) Semi-annual	15c ‡\$1	3-31	3-10	Globe Steel Tub Globe-Union, In
	Federal Mining & Smelting Federal Screw Works (quar.)	\$1 25c	8-16 3-22 3-15	8-11 3-9 3-2	Globe-Wernicke Goebel Brewing Extra
	Federated Department Stores, Inc Common (quar.)	50c	4-29	3- 2 4-19	Gold & Stock T Goldblatt Brothe
	41/4 % convertible preferred (quar.) Federated Publications (quar.)	\$1.061/4	- 4-29 4- 1	4-19 3-15	\$2.50 preferre Golden Manitou
	Felt & Tarrant Mfg. Co. (quar.)	35c	3-24	3-14	Golden State Co 4'% preferred
	5% preferred (quar.) Ferro Enamel Corp. (quar.) Ferry Cap & Sct Screw Fibre Products cf Canada, Ltd Fidelity & Deposit Co. (Maryland) stk. div.	62½c 35c	4- 1 3-25	3- 1 3-10	Goodrich (B. F. \$5 preferred
	Ferry Cap & Set Screw Fibre Products of Canada, Ltd	30c ‡20c	3-15 3-22	3-5 3-1	Goodyear Tire & \$5 convertible
	ridenty rand, me.	25% 20c	3-31 3-25	3-3 3-11	Goodyear Tire & Gorham Mfg. (
	Fiduciary Trust Co. of New York (quar.)	5c - 30c	3-25 3-18	3-11 3- 8	Gordon Mackay Class B
	Field (Marshall) & Company— 4 ¹ / ₄ % preferred (quar.)	\$1.061/4	3-31	3-15	Gorton-Pew Fis. Grafton & Com
	Field & Stream Publishing Co. (quar.) Finance Co. of America at Baltimore Class A	20c	3-15	3-7	Grand Rapids V. Grant (W. T.)
	Class A Class B Financial Industrial Fund	\$2.50 \$2.50 2 ¹ / ₂ c	3-15	3-4	334% preferre Great American Quarterly
1		2 720 31 1/4 C	3-15 4- 1	2-28	Great Britain &
	5% convertible preferred (quar.) First National Stores, Inc. (quar.) Special	75c 50c	3-30 3-30	3-31 3-1 3-1	\$5 preferred Great Lakes Ind Great Lakes Par
	Fitzsimmons Stores, Ltd. 6% 1st pfd. (quar.) 6% 1st preferred (quar.)	\$1.50 \$1.50	7-1 9-1	5-20 8-20	Class A prefe Class B prefe
	Class A (quar.)	\$1.50 20c	12- 1 3-20	11-20 2-20	Great Northern Great West Felt
	Class B (quar.) Flintkote Company	20c	3-20	2-20	Common 50c conv. pref
	\$4 prefeired (quar.) Florida Power Corp. (quar.)	\$1 25c	3-15 3-20	3-1 3-5	Great West Life Great Western S
	Florsheim Shoe Co., class A Class B Follansbee Steel Corp	25c 12½c	4- 1 4- 1	3-14 3-14	7% preferred Green (D.) Com Greenfield Tap
	Fond Fair Stores Inc., common (quar.) \$2.50 preferred (quar.)	75c 10c	3-31 3-15	3-18 3- 1	Greening (B.) W
	Food Machinery & Chemical— 3¼% preferred (quar.)	62½c	3-15	3-1	Greyhound Corp 4 ^{1/2} % preferre
	Foote Mineral Co. (reduced)	81¼c 15c	3-15 3-15	3- 1 3- 4	Griesedieck-West New common
	Forthills Coll & Gas Co., Ltd	100 % \$12½c 75c	4-15 4-1 4-1	4- 1 3-18 2-24	5% convertible Grinnell Corp Gruen Watch C
	Foremost Dairies, Inc., common (quar.) 6% preferred (quar.)	20c 75c	4- 1 4- 1 4- 1	3-24 3-10 3-10	Grumman Aircra Guantanamo Sug
	6% preferred (quar.) Fort Wayne Corrugated Paper Fort Worth Transit	250	4- 1 3-15 4- 1	3-10 3-1 3-15	Guaranty Trust Gulf, Mobile &
	Foster-Wheeler Corp., common	37 ½c 25c	4- 1 4- 1 4- 1	3-15 3-15	\$5 preferred _ \$5 preferred _
	6% prior preferred (quar.)	37½C 37½C	4-1 7-1	3-15 6-15	Gulf Oil Corpor Gulf Power Co.,
	6% prior preferred (quar	37½c 25c	10- 1 3-30	9-15 3-21	Gulf States Utili £4.40 preferred
	Extra	135c 150c	4-21 4-21	3-31 3-31	Gypsum Lime &
	Four-Twelve West Sixth Co Frankfort Kentucky Natural Gas-	\$15	4-15	3-31	Quarterly Quarterly Quarterly
	Reduced quarterly	\$1	3-15	3-1	Haliburton Oil W
	Fraser Companies, Ltd., common (quar.)	75c 150c	4- 1 4-25	3-15 3-31	Hall (W. F.) Pr Haloid Company
	4¾% preferred (initial)	\$\$1.33	4-1	3-10	4% preferred
		A 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1			

Name of Company Froedtert Grain & Malting-	Per Share	Payable	Holders of Rec.
Froedtert Grain & Malting- Common (increased quarterly) \$2.20 preferred (quar.)	20c 55c	4-30 4-30 4-1 3-31 3-15 3-14 3-14	4-15 4-15
Fuller (George A.) Co. (quar.) Fundamental Investors (inveg)	12%2C 15C	4-1 3-31	3-25 3-18
Gair (Robert) Company, common (quar.) 6% preferred (quar.)	10c	3-15	3 - 1 3 - 3
6% preferred (quar.) 6% preferred (quar.)	30c 30c	6-10 9-10	5-20
6% preferred (quar.) Galveston-Houston Co. (quar.)	30c 25c	3-14 3-14 6-10 9-10 12-20 4-1	12- 1 3-15
Common (quar.)	37½c	3-31	3-15
4 ¹ / ₂ ¹ / ₆ preferred (quar.)	34 % a c 28 % a c	$3-31 \\ 3-31 \\ 3-31 \\ 3-18 \\ 4-1 \\ $	3-15
Gatineau Power Co., common (quar.) 5% preferred (quar.)	‡30c	3-18 4-1 4-1	3-8 3-1 3-1 3-1
5½% preferred (quar.) General American Investor3, common \$4.50 preferred (quar.) General American Transportation Corp Common (quar.) \$4.25 preferred series A (quar.) \$4.25 preferred series A (quar.) General Box Co. (quar.) General Box Co. (quar.) General Box Co. (quar.) General Box Co. (quar.) 4% to preferred (quar.) 4% convertible preferred (quar.) 4% conv. 2nd pfd. (quar.)	\$\$1.37 75c		3-1 3-22
Seneral American Investors, common \$4.50 preferred (guar.)	10c \$1.12 ¹ /2	4- 1 4- 1	3-18 3-18
Common (quar.)	750		3- 7
General Box Co. (quar.) General Builders Supply common (reduced)	75c \$1.06 ¼ 3c 10c 31¼c 25c 25c 25c 25c 37½c 50c	5-2	3-28
5% convertible preferred (quar.) General Cable Corp., common	31¼c	3-16	3-15
4% 1st preferred (quar.) 4% conv. 2nd pfd, (quar.)	\$1 50c	4-1 4-1	3-25
4% lst preferred (quar.)	25c 25c	3-15 3-15	3- 5 2-14
6% preferred (quar.)	25c 37½c	4- 1 4- 1	3-15 3-15
General Finance Corp 5% preferred A (s-a)	500	4-25	3-18
General Finance Corp	\$1 \$1 \$1 75	5-25	5-10
5% preferred (quar.) General Instrument Corp. (reduced)	\$1.25 15c	4-1 4-2	3-18
General Manifold & Printing (quar.) General Mills, Inc., 5% pfd. (quar.)	10c \$1.25	3-15 4- 1	2-28 3-10*
content of the second s	93 ³ 40 \$1.25	5-2 5-2	4-11 4-11
s1 conv. 2nd pfd. (quar.)	25c 25c	4- 1 4- 1	3-15 3-15
General Precision Equipment	40c 25c	3-31 3-15	3-11 2-25
Class AClass B	150c	7-15 7-15 7-15	6-29
5% preferred (s-a) General Railway Signal Co., common	150c 1\$2.50 25c	7-15	6-29 6-29 3-11
5% preferred (s-a) General Railway Signal Co., common 6% preferred (quar.) General Realty & Utilities Corp. (s-a) General Refractories Co. (quar.) General Steel Castings, \$6 pfd. (accum.) General Telephone Corp. (quar.) General Time Instruments Corp	25c \$1.50 15c	4-1 4-1 3-31 3-20	3-11 3-18
General Refractories Co. (quar.) General Steel Castings, \$6 pfd. (accum.)	15c 50c \$3 50c	3-40	0-0
General Time Instruments Corp.	50c	3-31	3-14
4 ¹ / ₄ % preferred (quar.)	40c \$1.06 ¹ /4	4-1	3-14 3-14
3 ³ 4 % prefeired (quar.) 4 ¹ / ₄ % prefeired (quar.)	9334C	3-31 3-31	3-21 3-21
Georgia Power Co., \$5 pfd. (quar.) \$6 preferred (quar.)	\$1.25	4-1	3-15
Gerber Products Co., 4½% pfd. (quar.)	\$1.12 ¹ / ₂ 15c	3-30 3-29	3-15
Gillette Safety Razor Co., \$5 pfd. (quar.) Girdler Corporation (increased)	\$1.25 37½c	5-2 3-15	4- 1 3- 4
General Telephone Corp. (quar.) General Time Instruments Corp.— Common (quar.) 4 ¹ / ₄ % preferred (quar.) 3 ¹ / ₄ % preferred (quar.) 3 ¹ / ₄ % preferred (quar.) 4 ¹ / ₄ % preferred (quar.) Georgia Power Co., \$5 pfd. (quar.) 56 preferred (quar.) Gerber Products Co., 4 ¹ / ₂ % pfd. (quar.) Gibson Reirigorator Co. (quar.) Gillette Safety Razor Co., \$5 pfd. (quar.) Gillette Corporation (increased) Bleaner Harvetter (quar.) Extra Cite Alden Coal Co.	50c 25c	3-19 3-19	3- 1 3- 1
Glens Falls Insurance Co. (quar.)	\$1.06 ¹ /4	3-21 4- 1	3-1 3-14
Increased quarterly Glidden Company, common (quar.) 4 ^{1/2}	25c 40c	3-28 4- 1	3-21 3- 2*
4 ^{1/2} % convertible preferred (quar.) Globe Knitting Works (quar.) Globa Staal Tuber	56¼c 20c	4-1	3- 2* 3- 1
Globe Kattling works (quar.) Globe-Union, Inc. (increased quar.) Globe-Wernicke 7% pfd. (quar.) Goebel Brewing (increased quar.) Extra	25c 25c		2.1
Goebel Brewing (increased quar.)	\$1.75 10c	3-30	3-18 3-10
Gold & Stock Telegraph (quar.)	\$1.50	3-30 4-1 4-1	3-10 3-15
\$2.50 preferred (quar.) Golden Manitou Mines, Ltd. (interim) Golden State Co., Ltd., common (quar.) 4% preferred (quar.) Goodich UB E L Company common	12½c 62½c ‡5c	4- 1 4- 1 4- 1	3-10 3-10
Golden State Co., Ltd., common (quar.)	25c \$1	4-15	3-10 3-28 3-14
\$5 preferred (guess)	\$1	3-31 3-31	3-10 3-10
\$5 convertible mucher Co., com. (quar.)_	\$1 \$1.25	3-15 3-15	2-15 2-15
Goodyear Tire & Rubber Co. of Canada, Ltd. Gorham Mfg. Co. (irreg.) Goröc: Mackay Stores, Ltd., class A (quar.)	4\$1 \$1	4- 1 3-15	3-10 3-1
Gorton-Pew Fisheries (cuor)	+12 %20	0-10	2-15
Grand Ranids Varnish Com	\$1 \$1 \$25c		3-21 2-15
3 ³ 4 ⁴ / ₂ preferred (quar.)	10c 25c 93346	3-25 4-1 4-1	3-10 3-14 3-14
Quarterly	100		2-21
S5 preferred (accum)	\$\$5.50	4-1	3-4
Great Lakes Paper Co. Ltd. common	10c ‡40c	3-23 3-31	3-10 3- 7
Class A preferred (quar.) Class B preferred (quar.) Great Northern Railway Co. (irreg.) Great West Felt Co. 1td	\$62½c \$30c	3-31 3-31	3- 7 3- 7
	\$1 \$30c	3-21 4-1	2-23 3-21
50c conv. pref. (quar.) Great West Life Assurance Co. (increased)	\$30c \$12½c \$\$5	4-1 10-1 4-1 4-1	9-20 3-21
Great Western Sugar Co., common (quar.)_ 7% preferred (quar.)	40c \$1.75	4-2 4-2	3-10
Common 100 00., 114, cont. 50c conv. pref. (quar.) Great West Life Assurance Co. (increased). Great Western Sugar Co., common (quar.). 7% preferred (quar.). Green (D.) Company Greening (B.) Wire Co., Ltd. Greening (B.) Wire Co., Ltd.	40c 30c	3-15 3-21	3-10 3-4 3-11
Greyhound Corp., common (quar.)	200	4- 1 4- 1	3- 1 3- 9
Greyhound Corp. common (quar.) 4½% preferred (quar.) Griesedieck-Western Brewery Co New common (initial) 5% convertible preferred (quar.) Grinnell Corp.	\$1.061/4	4- 1	3- 9
5% convertible preferred (quar.)	35C 37½C	4-1	3-15 4-15
Gruen Watch Co. (quar.)	25c 35c	3-21	2-28
Guaranty Trust Co. (quar.)	\$1 \$1.25 \$3	3-18 4-1 4-1	3-8 3-17
\$5 preferred	\$3 \$1.25	4- 1 3-30	3- 9 \$-10
Gulf Oil Corporation	\$1.25 \$1.25 75c	6-30 4-1	f-10 3- 7
Gulf Power Co., \$6 preferred (quar.)	\$1.50 30c	4- 1 3-15	3- 1 2-21
Gulf States Utilities Co., common (quar.) £4.40 preferred (quar.) Gypsum Lime & Alabastine of Canada, Ltd.	\$1.10	3-15	2-21 2-21
Quarterly	\$25c \$25c	6- 1 9- 1	5- 2 8- 1
	+05-	12-1	8-1
Guarterly Haliburton Oil Well Cementing (quar)	3714 0	2 20	0.01
Quarterly Haliburton Oil Well Cementing (quar.) Hali (W. F.) Printing Co. (quar.) Haloid C. mpany, common (quar.) 4% preferred (quar.)	37½c 25c 25c	3-30 3-21 4- 1	3-20 3-10 3-15

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THE COMMERCIAL & FINANCIAL CHRONICLE

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Monday, March 14, 1949

J4 (1130)				THE COMMERCIAL & FINA	NCIAI	L CH	IRO
Name of Company Hamilton Bridge Co., Ltd. (quar.)		B Payab 4-1		Name of Company Jamaica Public Service, Ltd., com. (quar.)	125	re Pay	en H able d
Extra Hamilton Cotton Co., Ltd Hamilton Manufacturing Co. (quar.)	1221/20	6-1	5-10	7% preferred A (quar.) 7% preferred B (quar.) 5% preferred C (quar.)	_ x‡\$1.7	5 4- 6 4-	1
4% convertible preferred (quar.)	25c	3-15 3-15	2-24 2-24	5% preferred D (quar.)	- x13/4 %	6 4-	1 1 31
Hammermill Paper Co., 4½% pfd. (quar.) 4¼% preferred (quar.) Hanna (M. A.) Company	\$1.061/4	4-1	3-11	\$5 preferred B (initial quar.) Jamestown Telephone Corp 5% preferred A (quar.)	e1 9	5 3-	31
Hanson-Van Winkle Munning Co Harbison-Walker Refractories	25c			6% 1st preferred (quar.) 6% 1st preferred (quar.) Jefferson Lake Sulphur Co., com. (quar.)_	¢1 5/	0 4-	1
6% preferred (quar.) Harding Carpets, Ltd. (quar.)	‡20c		4- 6 3-15	3 ³ 4% preferred (quar.)	- 600	3-1	21
Harris-Seybold Co., common \$5 preferred (quar.) Harrisburg Gas, 4¼% preferred (quar.)	\$1.25	3-31 4- 1 4-14	3-18 3-18 3-31	Jones & Laughlin Steel Corp., common 5% preferred A (quar.)	- 650	3 4-	5
Harrisburg Steel Corp. (quar.) Harshaw Chemica. Co. (quar.)	40c 40c	3-24 3-15	3-31 3-10 3-1	Joslyn Mfg. & Supply Justrite Mfg. Co Kalamazoo Vegetable Parchment Co. (quar.	20	3-:	15
Hart Battery Ce, Ltd Hartman Tobacco Co., \$4 prior pfd. (quar.)	\$10c \$1	3-31 3-15	3-3 3-4	Kelley Island Lime & Transportation Co Kansas City Southern Ry., common	250	3-2	21
\$3 non-cum, preferred (quar.) Havana Lithographing	75c 10c	4-1 3-31	3-21 2-28	Kansas Gas & Electric, common	- \$1	4-1	15
Hazel-Atlas Glass Co. (quar.) Hazeltine Corp. Hearst Consolidated Publications, Inc.—	30c 25c	4- 1 3-15	3-11• 3- 1	\$6 preferred (quar.) 7% preferred (quar.) Katz Drug Co., common (quar.)	- \$1.75	4-	1 1
7% preferred A (accum.) Hecla Mining Co	43 ³ /40 250	3-15 3-24	3-1 3-10	\$4.50 preferred (quar.) Kawneer Company	\$1 121/2	4-	1
Heileman (G.) Brewing Co	50c 15c	3-15 3-24	2-23 3-4	Kavser (Julius) & Co (quar)	950	3-1 3-1	5
Heinz (H. J.) Company, common (quar.) 3.65% preferred (quar.) Helme (George W.) Co., common	45c 91¼c 40c	$ \begin{array}{r} 4-1 \\ 4-1 \\ 4-1 \end{array} $	3-14 3-14 3- 5	Kearney & Trecker Corp. Kelsey-Hayes-Wheel, class A (quar.) Class B (quar.)		4- 4-	1 1
7% preferred (quar.) Hendry (C. J.) Co., 5½% preferred (quar.)	43 ³ /40 34 ³ /80	4- 1 3-15	3-5 2-28	Kelvinator Co. of Canada, Ltd. Kendall Company, \$4.50 pfd. (quar.) Kennecott Copper Corp.	\$1 1914	4-	1
Henkel-Clauss, \$6 preferred (quar.) Hercules Motors Corp	\$1.50 25c	4-1 4-1	3-21 3-18	Kentucky Utilities Co., common	50c		1
Hercules Powder Co. (increased) Hershey Creamery Co. (quar.) Hewitt-Bobins Inc. (quar.)	45c 50c 25c	3-25 3-31 3-15	3-9 3-21 2-17	Key Company (resumed)	75c	3-1	5
Hewitt-Robins, Inc. (quar.) Hibbard Spencer & Bartlett (monthly) Monthly	25c 25c	3-25 4-29	3-15 4-19	Keyes Fibre Co., 6% prior preferred (quar.) Keystone Custodian Fund Series B-4 Series S-1	300	4- 3-1	5
Hinde & Dauch Paper Co Hinde & Dauch Paper Co. of Canada (quar.)	50c ‡25c	3-31 4- 1	3-1 2-28	\$7 preferred (accum)	¢1 mc	3-1 3-1	194
Hines (Edward) Lumber Co. (quar.) Hollinger Consolidated Gold Mines, Ltd.—	50c ‡6c	4-15	3-30	Kidde (Walter) & Company	250	3-1 4-	5
Quarterly Hollingsworth & Whitney Co,. com. (irreg.) \$4 preferred (quar.)	62½C \$1	3-31 3-12 4- 1	3-3 2-25 3-18	Kimberly-Clark Corp., common (quar.) 4½% preferred (quar.) 4% 2nd preferred (quar.)	35c \$1.12½	4- 4-	1 1
Holt (Henry) & Company, common \$1 non-cum. class A (quar.)	12½c 25c	3-31° 6-1	3-21 5-20	King-Seeley Corp., 5% conv. pfd. (qunr.) Kingsport Press, Inc. (quar.)	\$1 250 20c	4-	1
Home Fire & Marine Insurance Co. (quar.) Homestake Mining Co. (quar.) Honlulu Gas Co., Ltd. (quar.)	50c 50c 25c	3-15 3-18	3-4 3-8	Kinney Coastal Oil Kinney (G. R.) Co. con.mon (auar)	4c	3-3 3-1 3-2	2
Honolulu Oil Corp. (irreg.) Hooker Electrochemical Co.,	\$1.50	3-21 3-15	3-12 2-23	Kirkland Lake Gold Mining Co., Ltd. (s-a)	\$1.50 ‡2c	3-18	5 2
\$4.25 preferred (quar.) \$4.50 conv. preferred A (quar.)	\$1.06 ¹ / ₄ \$1.12 ¹ / ₂	3-29 3-29	3-2 3-2	Kirsch Company, \$1.50 preferred (quar.)_ Knudsen Creamery Co. (quar.) Koppers Co., Inc., common	37% 10c 50c	4- 1 3-14 4- 1	4
Hoover Ball & Bearing Co. (reduced) Hoover Company, common (quar.) 4½% preferred (quar.)	25c 25c \$1.12½	4- 1 3-21	3-22 3-8	4% preferred (quar.)	\$1 50c	4- 1 6- 1	1
forder's, Inc. (quar.) former (F. W.) Ltd., class A (quar.)	30c \$121/2c	3-30 5-2 4-1	3-21 4-15 3- 1	Kroehler Mfg. Co., 4½% pfd. A (quar.) 4½% preferred A (quar.)	\$1.12 ¹ / ₂ \$1.12 ¹ / ₂	3-29 6-28	9 ; 8 (
loskins Manufacturing Co lotel Gibson, 6% preferred (quar.)'	30c \$1.50	3-21 4- 1	3- 4 3-19	4½% preferred A (quar.) 4½% preferred A (quar.) Kroger Company, 6% 1st preferred (quar.)	\$1.12 ¹ / ₂ \$1.12 ¹ / ₂ \$1.50	9-27 12-28	3 12
loudaille-Hershey Corp.— \$2.25 conv. preferred (quar.) lowe Sound Co. (quar.)	56¼c	4-1	3-18	Labatt (John), Ltd Laclede Gas Light Co	\$1.50 \$25c 5c	4- 1 4- 1 4- 2	18473
ubbell (Harvey), Inc. (quar.)	50c 25c 50c	3-15 4-11 3-21	3-5 3-25 3-10	La France Industries	50c 15c	4- 1 3-14	
Ludson Bay Mining & Smelting, Ltd	1\$1 30c	3-14 3-31	2-11 3-19	Lake Shore Mines, Ltd. (quar.) Lamson & Sessions Co., common \$2.50 preferred (quar.)	30c	3-15 3-15	3
6% preferred (quar.) uron & Erie Mortgage Corp. (quar.) leal Cement Co. (quar.)	\$1.50 \$\$1.25	3-31 4-1	3-19 3-15	se proformed (a a)	62½c \$3	4- 1 5- 2	
linois Commercial Telephone Co. (Madison, Wis.), \$4.75 preferred (quar.)	50c \$1.18¾	3-31 4- 1	3-12 3-15	Lanett Blcachery & Dye Works	40c \$1	3-15 3-15	22
nperial Paper & Color Corp. (s-a) nperial Tobacco Co. of Canada, Ltd Common (interim)	30c	4-1	3-21	New common (initial guar.)	25c 25c	4- 1 3-25	
5% preferred (s-a)	‡10c ‡20c ‡3%	3-31 3-31 3-31	3-1 3-1 3-1	Lawson & Jones, Ltd., class A (initial) Lehigh Valley Coal Corp.— 50c non-cum. 2nd preferred	‡50c	4- 1	3
perial Tobacco Co. (Great Britain & reland), American dep. receipts (final)	18½%	3-31	2-24	\$3 non-cum. 1st preferred 6% non-cum, convertible preferred	50C \$3 \$3	3-28 3-28 3-28	3
come Leasehold (St. Louis) (quar.) corporated Investors dianapolis Dond & Share Corp	25c 25c 15c	3-31 4-29 3-19	3-22 3-30 3-10	Lehigh & Wilkes-Barre Corp. (quar.) Leslie Salt Co. (quar.) Liberty Fabrics of N. Y., Inc. (quar.)	• \$2 40c	3-22 3-15	
dianapolis Dond & Share Corp dianapolis Power & Light Common (increased) % preferred (quar.)	40c	4-15	4-4	7% preferred (quar)	12½c \$1.75	3-15 4- 1	3
6% preferred (quar.) 6% preferred (quar.) lianapolis Water	\$1 \$1.25	4- 1 4- 1	3-21 3-21	Lincoln Building Corn (irreg.)	50c 50c	3-15 3-15	3 3 3
1/2% preferred B (quar.) \$	\$1.06 1/4	4- 1 4- 1	3-10 3-10	Lincoln National Life Insurance (quar.) Quarterly Quarterly	30c 30c	5-1 8-1	4. 7.
5% preferred (quar.)	‡37½c ‡\$1.25	3-31 3-31	3-1 3-1	Lincoln Petroleum Co.	30c 10c 37½c	11 - 1 4 - 1 3 - 12	10- 3- 2-
4¼% preferred (quar.);\$ dustrial Stamping & Mfg. (quar.); and Investors, Inc. (interim)	2 ¹ / ₂ c 20c	3-31 4- 1 3-31	3-15	5% partic, preferred (quar.)	37½c 87½c	3-12 3-12	2- 2- 2-
spiration Consolidated Copper	50c	3-22		7% proferred (quar.) 7% preferred (quar.) Lipe Rollway Corp., \$1 conv. pfd. (quar.)	17½c	3-14	3.
Bank Group Shares (s-a) er-City Baking, Ltd. (quar.) ernational Bronze Powders, Ltd.—	2½c ‡75c	3-31 3-31	2-28	Lipton (Thomas J.) Inc. 6% pfd. (quor)	25c - 12½c 37½c	3-31 3-31 4- 1	3- 3- 3-
6% participating preferred (quar.) ; ternational Cellucotton Products ;	137½c 37½c	4-15 4- 1	3-14	Extra	40c 20c	4- 1 4- 1 4- 1	3- 3- 3-
ternational Elevating Co. (resumed) ternational Harvester, common (quar.)_	50c 35c	3-15 4-15	3-1	Loew's, Inc. (quar.) Loew's (Marcus) Theatres, Ltd Lock Joint Pipe Co.	37½c ‡\$1	3-31 3-31	3- 3-
ernational Metal Industries, Ltd.— Class A (quar.) 4½% preferred (quar.) \$	140c	4-1	3- 7	Common (monthly) 8% preferred (quar.)	\$1 \$2	3-31 4- 1	3- 3-
ernational Minerals & Chemicals Corp.	1.12 ¹ / ₂	4- 1 3-30	3-7	8% preferred (quar.)	\$2 \$2	7- 1 10- 1	6- 9-
ternational Nickel Co. of Canada Ltd	\$1 †40c	3-30 3-21	2-21	8% preferred (quar.) London Canadian Investment Corp.— 5% preferred (accum.)	10 A. BA	1-2-50	12-
ernational Paper Co., com. (quar.) 4 preferred (quar.) ernational Products (quar.)	\$1 \$1	3-29 3-29	2-23 2-23	Lone Star Cement Corp. (quar.)	1\$5 87½c	3-12 3-21	2- 3-
ernational Salt Co ernational Shoe Co	25c 75c 75c	3-21 4-1 4-1	3-2 3-15*	Lorain Coal & Dock—	35c	3-15	3-
ernational Silver Co. 7% pfd. (quar.) erstate Department Stores (quar.)	43 ³ / ₄ c 50c	4- 1 4-15	3-15 3-10 3-24	5% convertible preferred (quar.) Lorillard (P.) Company, common (interim)	62½c 25c	4- 1 4- 1	3-: 3-
erstate Hosiery Mills (quar.) erstate Power Co	50c 15c	3-15 3-25	3-1 3-15*	7% preferred (quar.) Los Angeles Biltmore Hotel (quar.) Extra	\$1.75 50c 25c	4-1 3-21	3-
er-Ocean Securities 4% pfd. (s-a) ertype Corp vestment Co. of America (quar.)	50c 40c 25c	4-1 3-15 4-1	3-14	Extra	25c \$2 50c	3-21 3-15 3-15	3- 3- 3-
estment Foundation, Ltd.— % conv. preferred (quar.)	25C ‡75c	4- 1 4-15	3-15	Louisana Land & Exploration (quar.)	12½c 25c	3-29 3-15	3-1
estors Royalty Co., Inc. (s-a)	2c 2c	3-21 3-21	3-1 3-1	41/4 % preferred A (quor)	15c \$1.07	3-15	3-
estors Selective Fund, Inc	8c	3-21	2-28	Ludlow Mfg. & Sales Co	\$1.07 \$25c 65c	4-1 4-14 3-15	3-1 3-1 3-
Participating preferred (quar.)	37½c 25c	5-1 5-1	4-18 4-18	Lunkenheimer Company (Irreg.) Lyon Metal Products common (quar.) Macfadden Publications, Inc., common	25c -15c	3-15 3-15	3- 3-
Participating preferred (quar.)	37½c 25c	8-1 8-1	7-19	\$1.50 participating preferred	25c 25c	4- 1 4- 1	3-1
a Electric Light & Power— % preferred (accum.) /2 % preferred (accum.) \$1			3-15	Mackinnon Structural Steel Co., Ltd. 5% preferred (quar.) 5% preferred (quar.)		3-15	2-2
/ preferred (accum.)	\$1.75	4-1		Class A (quar.)	‡\$1.25 ‡12½c	6-15	5-3
Public Service Co., com. (quar.)	25c	3-15	3-15 2-28 N	Macy (R. H.) & Co. (quar.)	+12 ¹ /20 12 ¹ /20 500	3-31 3-31 4- 1	3-1 3-1
	41.	3-15	2-28 N	Magma Copper Co	25c	3-15	3-2-
n Fireman Mfg. Co. (quar.)	30c		01-C	Magor Car Corp. (duar.)	25c	3-31	3-1
on Fireman Mfg. Co. (quar.) Quarterly Quarterly (ing Trust Co. (N. Y.) (quar.) (ing (John) Shoe Corp., 6% pfd. (quar.)3	30c 30c 30c 1	9-1 2-1 1	8-10 M 1-10 M	Magor Car Corp. (quar.) Mailman Corporation, Ltd Aaine Central RR., 6% pfd. (quar.) Maltine Company—	25c ‡25c \$1.50		3-1 3-1 3-2

	, Mione		-	
Holder le of Rec 2-28	Name of Company	Pe Sha	re Payal	Holder
2-28 2-28	Manitoba Sugar, 6% preferred (accum. 6% preferred (accum)	21) ‡\$	50 3-15 33 4- 1 33 10- 1	3-15
2-28	Mapes Consolidated Mfg. Co. (quar.) Marathon Corp., 5% preferred (quar.)	60	3 - 10 - 10 3 - 15 3 - 15 4 - 1	3-1
3-15 3-15	Marathon Corp., 5% preferred (quar.) Marchant Calculating Machine Co. (quar.) Marconi International Marine Communi	.)_ 5(ca-)c 4-10	3-31
3-15 3-15	Monitime (Inal)	a5	S. C	
3-14 3- 1	Markine relegraph & Telephone Co., I Common 7% preferred (quar.) Market Basket, Inc., common (quar.) \$1 preferred A (quar.) Marsh (M.) & Son Marsh (M.) & Son Marshall Field & Co. (see Field Marsha Martin-Parry Corp. (increased quer.)	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	c 4-15	3-91
4-18 2-18	\$1 preferred A (quar.) Marlin-Rockwell Corp	20 25	C 4- 1	
3-4 3-1	Marsh (M.) & Son Marshall Field & Co. (see Field Marsha	40	c 4- i	3-19
3-4	Extra	40	c 4 ² 5 lc 4-5 5 4-1	3-21 3-21
3-12 2-28 3-31	Marven's, Ltd., 5% preferred (quar.) Maryland Drydock Co., common (quar.) 4% meterred (quar.)	31 1/4	C 4- 1	3-15 3-15
3-10 3-11	Massachusetta Investore Coord Turnel	\$1.124	c 3-25	3-15
3-11 2-28	Massey-Harris, Ltd., common (quar.) \$1.25 conv. redeemable preferred (s-a) Mastic Asphalt Corp	‡25	c 3-15 c 3-15	2-26 2-26
3-15	 \$1.25 Courty. Fedeemable preferred (s-a). Mastic Asphalt Corp. Mathieson Chemical Corp., common	10 50	c 3-31	3-7
3-1 3-1	Maytag Company (quar.) McCord Corp., \$2.50 pfd. (quar.)	\$1.7 25 62½	c 3-15	3-1
3-15 3-15	Extra	50	c 3-31	3-15
3-5 3-18 3-1	McDonnell Aircraft, 6% preferred (quar.)	87)_ \$1.5	c 4-1	3-15
3- 1 3- 1 2-23	McGraw-Hill Publishing Co., Inc McKesson & Robbins, common (quar.)	25	c 3-14	3- 8
3-1 3-10	McKesson & Robbins, common (quar.) \$4 preferred (quar.) McKinney Mfg. Co Mercantile Stores Co. (quar.) Merck & Company, common (quar.) \$3.50 preferred (quar.). Meredith Publishing Co. (quar.) Mergenthaler Linotype Co Mersey Paper Co. Ltd., common	\$1 4	4-15 4-1	4- 1 3-16
3-25 2-28	Merck & Company, common (quar.)	250 750	4 1	2-23
2-28	Meredith Publishing Co. (quar.) Mergenthaler Linotype Co.	87½0 250	3-31	3-10
3- 4 2-28	41/2% preferred (quor)	+000	4-1	3-12
3-14 3-11	Metal Forming Corp (quar)	621/20	4-1 3-21	3-12 3-16 3-10
3-11 3-11 3-15	Metal & Thermit Corp., 7% pfd. (quar.) Metropolitan Building Co. (quar.) Metropolitan Edison Co.—		3-31	3-21 3-24
3-15 3-4 2-23	3.90% preferred (quar.)	97½0	4-1	
3-10 3-1	3.90% preferred (quar) 4.35% preferred (quar) Metropolitan Paving Brick Co Miami Bridge Co., common (quar)	\$1.0834 100	4- 1 3-31	3-4 3-4 3-9
3-31 3-22	Extra Common (quar.) Miami Copper Co	37½0 500	3-31	3-15 3-15
3-4 3-18	Miami Copper Co Extra	37½0 500	3-31	6-15 3- 9*
3-18 5-10			3-31 5-31	3- 9* 5- 1
2-23 6-22	Michaels, Stern & Co., Inc.— Preferred (quar.) Preferred (quar.) Preferred (quar.) Michigan Associated Telephone— 6% preferred (quar.)	- \$1.12½ - \$1.12½	8-31 11-30	8-19 11-17
9-21 12-21 3-15	6% preferred (quar.)	- \$1.50	4- 1	3-15
3-15 3-18	6% preferred (quar.) Michigan Bumper Corp. (quar.) Mickelberry's Food Products Co., common.	– 15c – 15c	4-15 3-12	3-25 2-21
3-17 2-25	\$2.40 preferred (quar.) Micromatic Hone Corp. (resumed) Mid-Continent Petroleum Corp. (quar.)	- 60c - 10c	3-18	3-12~ 2-28
2-15 3- 5	Mid-Gontinent Petroleum Corp. (quar.). Midland Oil Corp., \$1 conv. pfd. (quar.). Midland Steel Products Co., common. 8% preferred (quar.). \$2 non-cum preferred.	- 75c - 25c	3-15	2-15 3-1
3-21	8% preferred (quar.) \$2 non-cum. preferred	- 50c - \$2 - 50c		3-15
4-30 2-23	7% convertible preferred (initial quar)	- 5%c	4- 1	3-15 3-15
2-25 3-10	\$1.50 conv preferred (quer)			2-28
3-10 3-15	Midwest Rubber Reclaiming- 4½% preferred (quar.) Miller & Hart, Inc.	- 56¼c	4-1	3-14
3-14	Common (quar.) Common (quar.) Common (quar.)	- 37½c	4-2	3-20
3-14 3-14	Common (quar.) \$1 prior preferred (quar.) \$1 prior preferred (quar.) \$1 prior preferred (quar.) Minneapolis Brewing Co	- 37½C	7-2 10-2 4-2	6-20 9-20
2-28 2-23	\$1 prior preferred (quar.) \$1 prior preferred (quar.)	- 250	7-2 10-2	3-20 6-20
3-1	minicapons, bt. Faul & Sault Ste. Mari	25c	3-20	9-20 3- 5
3-10 3- 1 3- 1	Minnesoto Mining & 256	. \$1	4- 1 3-12	3-15 2-26
3- 1 4-23 7-23	S4 preferred (quar.) Minnesota & Ontario Paper Co	\$1 50c	3-12 4-20	2-26 3-31
0-24 3- 9	5% preferred (quar.)	40c \$1.25	3-10 3-15	2-28 3- 5
2-28 2-28	Minnesota Mining & Mig. Co., com. (quar.) S4 preferred (quar.). Minnesota & Ontario Paper Co. Minnesota Valley Canning Co., common B. 5% preferred (quar.). Mission Appliance Corp. (quar.). Mission Appliance Corp. (quar.). Missouri-Kansas Pipe Line, common (quar.). Class B (quar.). Missouri Public Service (increased).	- 15c - 45c	3-24 3-31	3- 7 3-15
2-28	Class B (quar.) Missouri Public Service (increased)	25c 1¼c	3-16 3-16	2-25 2-25
3- 7 3-15	Mitchall (T C) C		3-15 4-1 6-15	2-24 3-16
3-15 3-18	Mitchell (J. S.) Commany, Ltd. (increased) _ Mitchell (Robert), Ltd., common Special Common Modern Containers, Ltd., class A (quar.) Modine Manufacturing Co. (quar.) Mohawk Petroleum Corp. (quar.) Extra	150c 150c 150c	6-15 4-15 12-15	5-15 3-15 11-15
3-15 3-15	Modern Containers, Ltd., class- A (quar.) Modine Manufacturing Co. (quar.)	‡25c 40c	4- 2 3-12	3-21 3- 2
3-10 3-10	Mohawk Petroleum Corp. (quar.) Extra Mohawk Rubber Co	20c 20c	4- 1 4- 1	3-15 3-15
8-21 8-22			3-31 4- 1	3-12 3-15
-21 -21	Molson's Ltd. Molson's Ltd. Monarch Knitting Co., Ltd., common	25c 25c	3-24 4- 1	3- 2 2-28
-23	Monarch Life Insurance Co. (Springfield, Mass.), (s-a)	+91.12½	4-1	2-28
8-11 -11	5% preferred (quar)	001/ -	3-15 4- 1	3- 1 3-18
- 5	Monsanto Chemical Co.	87½C	4- 1 4- 1	3-18 3- 4
-20	\$3.25 preferred series A (s-a) Montana-Dakota Utilities Co., common	\$1.62½ 20c	6- 1 4- 1	5-10 3-15
- 9 - 4	S.25 preferred series A (s.a) Montana-Dakota Utilities Co., common \$4.20 preferred (quar.) Montgomery Ward & Co., common (quar.) Class A (quar.)	\$1.05 50c	4-1 4-15	3-15 3-14
- 4 - 1	Montreal Locomotive Works, Ltd. (quar.)	‡30c	4-1	3- 9
- 1 -15	4%4% convertible preferred (quar.) Morgan (J. P.) & Co., Inc. (quar.) Morgan (J. P.) & Co., Inc. (increased) Morris Paper Mills, 4%% pid. (quar.) Morrison Cafeterias Consolidated, Inc	15c 59%c 37%c	4- 1 4- 1 3-15	3-15 3-15 3-1
- 4* - 4*	Morgan (J. P.) & Co.; Inc. (increased) Morris Paper Mills, 434 % pfd. (quar.)	\$2.50 59 ³ / ₈ C	3-15 3-15 3-30	3- 1 2-28 3-15
-10	Morrison Cafeterias Consolidated, Inc. 7% preferred (quar.) Motorola, Inc. (quar.)	\$1.75 25c	4-1	3-15
-15 - 4 - 5	Muchel Blass Co.	.30c	4-15 3-29	3-31 3-10
- 5 - 1 -18	Mullins Manufacturing Colp. (quar.) Murphy (G. C.) Co.		4-1	3-15
-18	Murnhs Manufacturing Coip. (quar.) Murphy (G. C.) Co. 4%% preferred (quar.) Murphy Paint Co., Ltd. (quar.) Murray Corp. of America, common (quar.) 4% preferred (quar.)	\$1.183/4 \$20c	4-2 3-31	3-17 3-14
	4% preferred (quar.)	40c 50c	3-22 4-1	3-12 3-18
-28	4 % preferred (quar.) Murray Ohio Mfg. Co Muskegon Piston Ring Co Muskogee Company (quar.) Mutual Chemical Co. of America	50c 25c	4- 1 3-31	3-18
-28 -31		25c	3-12	3-1
-10 -10	Mutual Chemical Co. of America-	1. S.	* 1.5 June 1	
-10 -10 - 7 - 9	Mutual Chemical Co. of America— 6% preferred (quar.) 6% preferred (quar.)	\$1.50 \$1.50	3-28 6-28	3-17 6-16
-10 -10 - 7 - 9 -15	Mutual Chemical Co, of America— 6% preferred (quar.) 6% preferred (quar.) 6% preferred (quar.) Mutual Investment Fund, Inc. Mutual System, Inc., 6% preferred (quar.) Mutual System, Inc., 6% preferred (quar.) Mutual System, Inc., 6% preferred (quar.)	\$1.50 \$1.50 \$1.50	3-28 6-28 9-28 12-28	

3-10 3-10 3- 7 2- 9 3-15 3-15 3-25

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Answer () Shere Propose () Shere Shere Propose () Shere Shere Shere Shere		Per	When	Holders	
Mathemal Anscent, C.S., Common (quit.)		35c	Payable 3-28	of Rec. 3- 7	
Gammerty 30 8-1 7-29 Mational Glass Co., com, (quar.). 12% 4-1 3-10 Mational Glass Co., com, (quar.). 11% 4-1 3-10 Mational Mostery Mills, Lid., class A (quar.) 11% 4-1 3-10 Mational Mostery Mills, Lid., class A (quar.) 11% 4-1 3-10 Mational Mostery Mills, Lid., class A (quar.) 11% 1-1-50 12% Mational Mostery Mills, Lid., class A (quar.) 11% 1-1-50 12% Mational Mostery Mills, Lid., class A (quar.) 11% 1-1-50 12% 1-1-50 12% Mational Mostery Mills, Lid., class A (quar.) 11% 1-1-50 12% 1-1-50 12% 1-1-50 12% 1-1-50 12% 1-1-50 12% 1-1-50 12% 1-1-50 12% 1-1-50 12% 1-1-50 12% 1-1-50 12% 1-1-50 12% 1-1-50 12% 1-1-50 12% 1-1-50 12% 1-1-50 12% 1-1-50 12% 1-1-50 12% 1-1-50	National Biscuit Co., common (quar.) National Breweries, Ltd., com. (quar.)	15c 40c 150c	4-15	3- 8*	
Gammerty 30 8-1 7-29 Mational Glass Co., com, (quar.). 12% 4-1 3-10 Mational Glass Co., com, (quar.). 11% 4-1 3-10 Mational Mostery Mills, Lid., class A (quar.) 11% 4-1 3-10 Mational Mostery Mills, Lid., class A (quar.) 11% 4-1 3-10 Mational Mostery Mills, Lid., class A (quar.) 11% 1-1-50 12% Mational Mostery Mills, Lid., class A (quar.) 11% 1-1-50 12% Mational Mostery Mills, Lid., class A (quar.) 11% 1-1-50 12% 1-1-50 12% Mational Mostery Mills, Lid., class A (quar.) 11% 1-1-50 12% 1-1-50 12% 1-1-50 12% 1-1-50 12% 1-1-50 12% 1-1-50 12% 1-1-50 12% 1-1-50 12% 1-1-50 12% 1-1-50 12% 1-1-50 12% 1-1-50 12% 1-1-50 12% 1-1-50 12% 1-1-50 12% 1-1-50 12% 1-1-50 12% 1-1-50	7% preferred (quar.) National Cash Register Co	\$44c 50c	4- 1 4-15	3-9	Ser Sax
Gammerty 30 8-1 7-29 Mational Glass Co., com, (quar.). 12% 4-1 3-10 Mational Glass Co., com, (quar.). 11% 4-1 3-10 Mational Mostery Mills, Lid., class A (quar.) 11% 4-1 3-10 Mational Mostery Mills, Lid., class A (quar.) 11% 4-1 3-10 Mational Mostery Mills, Lid., class A (quar.) 11% 1-1-50 12% Mational Mostery Mills, Lid., class A (quar.) 11% 1-1-50 12% Mational Mostery Mills, Lid., class A (quar.) 11% 1-1-50 12% 1-1-50 12% Mational Mostery Mills, Lid., class A (quar.) 11% 1-1-50 12% 1-1-50 12% 1-1-50 12% 1-1-50 12% 1-1-50 12% 1-1-50 12% 1-1-50 12% 1-1-50 12% 1-1-50 12% 1-1-50 12% 1-1-50 12% 1-1-50 12% 1-1-50 12% 1-1-50 12% 1-1-50 12% 1-1-50 12% 1-1-50 12% 1-1-50	Increased quarterly	30c 12½c	3-15 3-15	2-28 3- 5	
Gammerty 30 8-1 7-29 Mational Glass Co., com, (quar.). 12% 4-1 3-10 Mational Glass Co., com, (quar.). 11% 4-1 3-10 Mational Mostery Mills, Lid., class A (quar.) 11% 4-1 3-10 Mational Mostery Mills, Lid., class A (quar.) 11% 4-1 3-10 Mational Mostery Mills, Lid., class A (quar.) 11% 1-1-50 12% Mational Mostery Mills, Lid., class A (quar.) 11% 1-1-50 12% Mational Mostery Mills, Lid., class A (quar.) 11% 1-1-50 12% 1-1-50 12% Mational Mostery Mills, Lid., class A (quar.) 11% 1-1-50 12% 1-1-50 12% 1-1-50 12% 1-1-50 12% 1-1-50 12% 1-1-50 12% 1-1-50 12% 1-1-50 12% 1-1-50 12% 1-1-50 12% 1-1-50 12% 1-1-50 12% 1-1-50 12% 1-1-50 12% 1-1-50 12% 1-1-50 12% 1-1-50 12% 1-1-50	\$4 preferred. A (quar.) National Electric Weiding Machine Co Quarterly	\$1 80	4- 1	3-19	1 - X
Best protections 123: 5	Quarterly Quarterly	2C 2C	8-1 10-29	7-22 10-19	
mainoni Corputation 137 25 2-1 3-14 mainoni Hospiny Mills, Lid, and Augur) 115 7-1 6-3 Class A (quar) 115 7-1 6-3 Mainoni Lada Co, common (quar) 226 3-33 3-11 Affennal Lada Co, common (quar) 226 3-33 3-11 Affennal Lada Co, common (quar) 226 3-33 3-11 Mainoni Maine Berriez Councom 116 4-1 3-13 Mainoni Maine Berriez Councom 116 4-1 3-13 Mainoni Mained Co. 116 4-1 3-13 Mainoni Steel Corp. Mincom 116 4-1 3-15 Mainoni Steel Corp. Mincom 116 3-15 2-28 Mainoni Steel Corp. Mincom 116 4-1 3-15 Mainoni Steel Corp. Mincom 117 2-28 3-15	National Fire Insurance Co. (quar.)	50c 12½c	4-1 4-5	3-15 3-10	
abs abs bit bit <td>National Grocers, Ltd., common</td> <td>150 150 150 150 150</td> <td>4-1 4-1</td> <td>3-14</td> <td>S</td>	National Grocers, Ltd., common	150 150 150 150 150	4-1 4-1	3-14	S
abs abs bit bit <td>National Hosiery Mills, Ltd., class A (quar.) Class A (quar.)</td> <td>25c \$15c</td> <td>4-1 4-1</td> <td>3-4</td> <td></td>	National Hosiery Mills, Ltd., class A (quar.) Class A (quar.)	25c \$15c	4-1 4-1	3-4	
abs abs bit bit <td>Class A (quar.)</td> <td>‡15c ‡15c</td> <td>10- 1 1-1-50</td> <td>12-2</td> <td></td>	Class A (quar.)	‡15c ‡15c	10- 1 1-1-50	12-2	
National Motor. Bearing Co. (quar.)	National Lead Co., common (quar.) 6% preferred B (quar.)	\$30c 25c \$1.50	4- 1 3-31 5- 2	3-11	
National Motor. Bearing Co. (quar.)	7% preferred A (quar.)	\$1.75	3-15	2-24	
National Motor. Bearing Co. (quar.)	4 ¹ / ₂ % preferred (quar.) 5% preferred (quar.)	15c \$1.12 ¹ / ₂ \$1.25	4-1 4-1 4-1	3-15	
Answer Sole 4-1 3-3-4 Sole 4-1 3-4-5 5-5 National Trust Funds- 97/20 5-13 5-5 5-5 National Trust Funds- 97/20 5-13 5-5 5-5 National Trust Funds- 90 3-13 2-28 Industrial Stock series. 100 3-13 2-28 Aviation Stares 70 3-13 2-28 Chemical Stares 50 3-13 2-28 Chemical Stares 50 3-13 2-28 Chemical Stares 50 3-13 2-28 Main Corporation (quar.) 100 3-13 2-28 New England Cas & Electric Association \$1,124 4-1 3-15 New HampShire Pire Insurance Co. (quar.) \$1,25 3-31 3-16 New England Telephone & Telegraph \$1,25 3-31 3-16 New HampShire Pire Insurance Co. (quar.) \$1,25 3-13 3-17 New Cork Chicago & St. Louis R. \$1,25 3-31 3-16 <	National Malleable & Steel Castings (irreg.) National Motor, Bearing Co. (quar.)	25c 25c	3-29 4- 1	3- 7* 3-31	
Answer Sole 4-1 3-3-4 Sole 4-1 3-4-5 5-5 National Trust Funds- 97/20 5-13 5-5 5-5 National Trust Funds- 97/20 5-13 5-5 5-5 National Trust Funds- 90 3-13 2-28 Industrial Stock series. 100 3-13 2-28 Aviation Stares 70 3-13 2-28 Chemical Stares 50 3-13 2-28 Chemical Stares 50 3-13 2-28 Chemical Stares 50 3-13 2-28 Main Corporation (quar.) 100 3-13 2-28 New England Cas & Electric Association \$1,124 4-1 3-15 New HampShire Pire Insurance Co. (quar.) \$1,25 3-31 3-16 New England Telephone & Telegraph \$1,25 3-31 3-16 New HampShire Pire Insurance Co. (quar.) \$1,25 3-13 3-17 New Cork Chicago & St. Louis R. \$1,25 3-31 3-16 <	National Pressure Cooker Co. (quar.)	\$1.25 37 ¹ / ₂ c 15c	8-15 3-31 4-1	7-31 3-21 3- 7	たいに見い
Answer Sole 4-1 3-3-4 Sole 4-1 3-4-5 5-5 National Trust Funds- 97/20 5-13 5-5 5-5 National Trust Funds- 97/20 5-13 5-5 5-5 National Trust Funds- 90 3-13 2-28 Industrial Stock series. 100 3-13 2-28 Aviation Stares 70 3-13 2-28 Chemical Stares 50 3-13 2-28 Chemical Stares 50 3-13 2-28 Chemical Stares 50 3-13 2-28 Main Corporation (quar.) 100 3-13 2-28 New England Cas & Electric Association \$1,124 4-1 3-15 New HampShire Pire Insurance Co. (quar.) \$1,25 3-31 3-16 New England Telephone & Telegraph \$1,25 3-31 3-16 New HampShire Pire Insurance Co. (quar.) \$1,25 3-13 3-17 New Cork Chicago & St. Louis R. \$1,25 3-31 3-16 <	National Rubber Machinery National Screw & Mfg. Co. (quar.)	25c 75c	3-22 4- 1	3- 4 3-21	
Answer Sole 4-1 3-3-4 Sole 4-1 3-4-5 5-5 National Trust Funds- 97/20 5-13 5-5 5-5 National Trust Funds- 97/20 5-13 5-5 5-5 National Trust Funds- 90 3-13 2-28 Industrial Stock series. 100 3-13 2-28 Aviation Stares 70 3-13 2-28 Chemical Stares 50 3-13 2-28 Chemical Stares 50 3-13 2-28 Chemical Stares 50 3-13 2-28 Main Corporation (quar.) 100 3-13 2-28 New England Cas & Electric Association \$1,124 4-1 3-15 New HampShire Pire Insurance Co. (quar.) \$1,25 3-31 3-16 New England Telephone & Telegraph \$1,25 3-31 3-16 New HampShire Pire Insurance Co. (quar.) \$1,25 3-13 3-17 New Cork Chicago & St. Louis R. \$1,25 3-31 3-16 <	National Steel Car, Ltd. (quar.) National Steel Corp. (increased)	\$37½c \$1.25	4-1 4-15 3-14	3-15 3-15 3- 7	10000
shown: Descention of the series 0c 3-15 2-28 Industrial Stock series 10c 3-15 2-28 Bullding chares 7c 3-15 2-28 Bullding Cas & Electric Association 7c 3-15 3-11 New England Cas & Electric Association 8c 3-13 3-10 New Hamshofter Pire Tric Association 8c 3-13 3-10 New Hamshofter Pire Tric Association 8c 3-13 3-10 New York State Electric & Cas 81.50 3-11 2-26 New York State Electric & Cas 81.50 3-15 2-25 New York State Electric & Cas 81.50 8-11 2-26 New York State Electric & Cas 81.50 8-11 2-25	National Supply Co. (Pa.), com. (quar.) 4½% preferred (quar.) National Sugar Befining Co.	40c \$1.12 ¹ / ₂	4-1 4-1	3-18 3-18	121
shown: Descention of the series 0c 3-15 2-28 Industrial Stock series 10c 3-15 2-28 Bullding chares 7c 3-15 2-28 Bullding Cas & Electric Association 7c 3-15 3-11 New England Cas & Electric Association 8c 3-13 3-10 New Hamshofter Pire Tric Association 8c 3-13 3-10 New Hamshofter Pire Tric Association 8c 3-13 3-10 New York State Electric & Cas 81.50 3-11 2-26 New York State Electric & Cas 81.50 3-15 2-25 New York State Electric & Cas 81.50 8-11 2-26 New York State Electric & Cas 81.50 8-11 2-25	National Tea Co. 41/4 % pfd. (quar.) 3.8% preferred (quar.)	53 ½sc 47 ½c	5-15 5-15	5-5 · 5-5	
International stress Inc 3-15 2-28 Aviation shares 100 3-15 2-28 Chemical shares 100 3-15 2-28 Milonal Union Fire Insurance Co. (Fitz- Murph) (gar.) 350 3-15 2-28 Milonal Union Fire Insurance Co. (Fitz- Murph) (gar.) 350 3-15 2-28 Milonal Union Fire Insurance Co. (Fitz- Murph) (gar.) 350 3-1 3-1 Nestle-Le Mur Co 200 3-15 3-1 Nestle-Le Mur Co 200 3-15 3-1 New Edaph Cas & Electric Association. 410 3-13 3-15 New Hampshire Fire Insurance Co. (gar.) 51.1 3-13 3-17 New Jords Cotton Co. (gar.) 51.75 4-1 3-17 New Jords Cotton Co. (gar.) 51.75 4-1 3-16 New Jords Cotton Co. (gar.) 51.75 4-1 3-16 New Jords Cotton Co. (gar.) 51.75 4-1 3-16 New Jords State Electric & Gas 51.12 /24 4-1 3-16 New Jork Industites, 4/26<			erter pour og og stor for og stor	ta at Sa Cas Da	
Thinkout shares Too 3-15 2-28 Oll shares 100 3-15 2-28 Oll shares 100 3-15 2-28 burght (quar.) 100 3-15 2-28 burght (quar.) 100 3-15 2-28 burght (quar.) 200 3-15 2-1 New England Gas & Electric Association 31.12% 4-1 3-15 New England Telephone & Telegraph 31.12% 4-1 3-15 New England Telephone & Telegraph 31.25 3-31 3-10 New England Telephone & Telegraph 31.25 3-31 3-10 New York Chicago & St. Louis PR. 200 3-15 3-1 New York Chicago & St. Louis PR. 200 3-15 2-28 New York Chicago & St. Louis PR. 200 3-15 3-10 New York Chicago & St. Louis PR. 200 3-15 2-25 New York Chicago & St. Louis PR. 90 2-26 3-16 New York Water Service Corp. 31.24 3-10 3-10	Income series	100	3-15	2-28	
National Union Fire Insurance Co. (Fitts) Co. Desc. Desc. <thdesc.< th=""> Desc. <thdesc.< th=""></thdesc.<></thdesc.<>			3-15	2-28	
32 participating class A (accum) 200 3-15 3-1 4'% ∞ convertible preferred (quar.) 51.12% 4-1 3-15 New England Telephone & Telegraph 51.25 3-31 3-10 New England Telephone & Telegraph 51.25 3-31 3-10 New Hampshire Fire Insurance Co. (quar.) 51.64 4-1 3-7 New London Northern RR. Co. (quar.) 51.75 4-1 3-15 New York Chino Co. (quar.) 51.60 4-1 3-15 New York Chino Co. (quar.) 51.60 4-1 3-15 New York State Electric & Gas- 51.60 4-1 3-16 S3.75 preferred (quar.) 93.46 4-1 3-16 New York Trust Co. (quar.) 50.6 4-1 3-16 New York Trust Co. (quar.) 50.6 4-1 3-16 New Pork Industries (4.12) preferred (quar.) 50.6 4-1 3-16 New Sork State Electric Corp. 51 4-8 3-29 New Trust Co. (quar.) 50.6 4-1 3-15 New State State Corp. 51.48 3-16 4-1 New	Chemical shares	5c 8c	3-15	2-28	
32 participating class A (accum) 200 3-15 3-1 4'% ∞ convertible preferred (quar.) 51.12% 4-1 3-15 New England Telephone & Telegraph 51.25 3-31 3-10 New England Telephone & Telegraph 51.25 3-31 3-10 New Hampshire Fire Insurance Co. (quar.) 51.64 4-1 3-7 New London Northern RR. Co. (quar.) 51.75 4-1 3-15 New York Chino Co. (quar.) 51.60 4-1 3-15 New York Chino Co. (quar.) 51.60 4-1 3-15 New York State Electric & Gas- 51.60 4-1 3-16 S3.75 preferred (quar.) 93.46 4-1 3-16 New York Trust Co. (quar.) 50.6 4-1 3-16 New York Trust Co. (quar.) 50.6 4-1 3-16 New Pork Industries (4.12) preferred (quar.) 50.6 4-1 3-16 New Sork State Electric Corp. 51 4-8 3-29 New Trust Co. (quar.) 50.6 4-1 3-15 New State State Corp. 51.48 3-16 4-1 New	burgh) (quar.) Naugatuck Water Co. (s-a)	35c 75c			
32 participating class A (accum) 200 3-15 3-1 4'% ∞ convertible preferred (quar.) 51.12% 4-1 3-15 New England Telephone & Telegraph 51.25 3-31 3-10 New England Telephone & Telegraph 51.25 3-31 3-10 New Hampshire Fire Insurance Co. (quar.) 51.64 4-1 3-7 New London Northern RR. Co. (quar.) 51.75 4-1 3-15 New York Chino Co. (quar.) 51.60 4-1 3-15 New York Chino Co. (quar.) 51.60 4-1 3-15 New York State Electric & Gas- 51.60 4-1 3-16 S3.75 preferred (quar.) 93.46 4-1 3-16 New York Trust Co. (quar.) 50.6 4-1 3-16 New York Trust Co. (quar.) 50.6 4-1 3-16 New Pork Industries (4.12) preferred (quar.) 50.6 4-1 3-16 New Sork State Electric Corp. 51 4-8 3-29 New Trust Co. (quar.) 50.6 4-1 3-15 New State State Corp. 51.48 3-16 4-1 New	Nehi Corporation (quar.) Neisner Brothers, Inc. (quar.)	17½c 20c	4-1	3-15	
New Jorden Northern RR. Co. (quar.). \$1.75 4-1 3-75 New York Auction Co. (quar.). \$1.75 4-1 3-15 New York Auction Co. (quar.). \$1.75 4-1 3-15 New York Auction Co. (quar.). \$1.75 4-1 3-15 New York Auction Co. (quar.). \$1.50 4-1 2-25 New York State Electric & Gas- \$1.124 4-1 3-10 New York Water Sc. (quar.). \$1.14-1 3-11 New York Water Sc. (quar.). \$1.4-1 3-16 New York Water Sc. (quar.). \$3.46 4-1 3-16 New York Water Sc. (quar.). \$3.64 4-1 3-16 Newport Industries, 4½% preferred (quar.). \$3.06 4-1 3-13 Nilsgara Wire Weaving Co. Ltd. (quar.). \$30.64 4-1 3-13 Nilsgara Wire Weaving Co. (quar.). \$30.64 4-1 3-13 Nilsgara Wire Weaving Co. (quar.). \$30.64 4-1 3-13 Nilsgara Wire Weaving Co. (quar.). \$30.64 4-1 3-13 North American Investment Corp \$30.64 4-1 3-24 North American Rop	\$2 participating class A (accum.) New England Gas & Electric Association	20c	3-15	3- 1	
New Jorden Northern RR. Co. (quar.). \$1.75 4-1 3-75 New York Auction Co. (quar.). \$1.75 4-1 3-15 New York Auction Co. (quar.). \$1.75 4-1 3-15 New York Auction Co. (quar.). \$1.75 4-1 3-15 New York Auction Co. (quar.). \$1.50 4-1 2-25 New York State Electric & Gas- \$1.124 4-1 3-10 New York Water Sc. (quar.). \$1.14-1 3-11 New York Water Sc. (quar.). \$1.4-1 3-16 New York Water Sc. (quar.). \$3.46 4-1 3-16 New York Water Sc. (quar.). \$3.64 4-1 3-16 Newport Industries, 4½% preferred (quar.). \$3.06 4-1 3-13 Nilsgara Wire Weaving Co. Ltd. (quar.). \$30.64 4-1 3-13 Nilsgara Wire Weaving Co. (quar.). \$30.64 4-1 3-13 Nilsgara Wire Weaving Co. (quar.). \$30.64 4-1 3-13 Nilsgara Wire Weaving Co. (quar.). \$30.64 4-1 3-13 North American Investment Corp \$30.64 4-1 3-24 North American Rop	4½% convertible preferred (quar.) New England Telephone & Telegraph	\$1.12 ¹ / ₂ \$1.25	4- 1 3-31	3-10	
Note Note State Defecting & Case— \$1.12½ 4-1 3-10 53.50 preferred (quar.) 93%c 1 3-10 New York Water Service Corp. \$1 4-3 3-29 New York Water Service Corp. \$1 4-3 3-20 New York Water Service Corp. \$1 4-3 3-20 New York Water Service Corp. \$1 4-3 3-16 New York Water Service Corp. \$3.44 1-3-16 New York Water Service Corp. \$3.44 4-1 3-16 New York Water Service Corp. \$3.44 4-1 3-16 New York Water Service Corp. \$3.44 4-1 3-18 Neigara Water Wes Ady Service Corp. \$3.44 4-1 3-18 Neigara Water Service Corp. \$200 4-1 3-18 Niesbennet-Fond Co. \$200 4-1 3-18 Norde Chemical Corp. \$200 \$3.31 3-15 Norde Merican Car. \$200 \$3.53 3-15 North American Cary Corp. \$200 \$215 3-21 State Corp. \$200 \$216 3-22	New Haven Gas Light (quar.) New Jersey Power & Light 4% pfd. (quar.)	40c \$1		3-15	
Note Note State Defecting & Case— \$1.12½ 4-1 3-10 53.50 preferred (quar.) 93%c 1 3-10 New York Water Service Corp. \$1 4-3 3-29 New York Water Service Corp. \$1 4-3 3-20 New York Water Service Corp. \$1 4-3 3-20 New York Water Service Corp. \$1 4-3 3-16 New York Water Service Corp. \$3.44 1-3-16 New York Water Service Corp. \$3.44 4-1 3-16 New York Water Service Corp. \$3.44 4-1 3-16 New York Water Service Corp. \$3.44 4-1 3-18 Neigara Water Wes Ady Service Corp. \$3.44 4-1 3-18 Neigara Water Service Corp. \$200 4-1 3-18 Niesbennet-Fond Co. \$200 4-1 3-18 Norde Chemical Corp. \$200 \$3.31 3-15 Norde Merican Car. \$200 \$3.53 3-15 North American Cary Corp. \$200 \$215 3-21 State Corp. \$200 \$216 3-22	New London Northern RR. Co. (quar.) New York Auction Co. (quar.) New York Chicago & St. Louis RR	\$1.75 20c	3-15		
Newport Industries, $\frac{4}{2}$, $\frac{4}{2}$, preferred (quar.). $\frac{3}{2}$, $\frac{3}{2}$, $\frac{4}{4}$, $\frac{4}{4}$, $\frac{1}{3}$, $\frac{3}{3}$, $\frac{1}{3}$ Nieara Wire Weaving Co., Ltd. (quar.)	6% preferred A (accum.) 6% preferred A (accum.)	\$7.50 \$1.50	3-15 4- 1		
Newport Industries, $\frac{4}{2}$, $\frac{4}{2}$, preferred (quar.). $\frac{3}{2}$, $\frac{3}{2}$, $\frac{4}{4}$, $\frac{4}{4}$, $\frac{1}{3}$, $\frac{3}{3}$, $\frac{1}{3}$ Nieara Wire Weaving Co., Ltd. (quar.)	\$4.50 preferred (quar.) \$3.75 preferred (quar.)	\$1.121/2	4- 1 f- 1		
Newport Industries, $\frac{4}{2}$, $\frac{4}{2}$, preferred (quar.). $\frac{3}{2}$, $\frac{3}{2}$, $\frac{4}{4}$, $\frac{4}{4}$, $\frac{1}{3}$, $\frac{3}{3}$, $\frac{1}{3}$ Nieara Wire Weaving Co., Ltd. (quar.)	New York Trust Co. (quar.) New York Water Service Corp.	\$1 \$1	4- 1 4- 8	3-11 3-29	
Newport Industries, $\frac{4}{2}$, $\frac{4}{2}$, preferred (quar.). $\frac{3}{2}$, $\frac{3}{2}$, $\frac{4}{4}$, $\frac{4}{4}$, $\frac{1}{3}$, $\frac{3}{3}$, $\frac{1}{3}$ Nieara Wire Weaving Co., Ltd. (quar.)	Newmont Mining Corp.	50C 75C	4- 1 3-15		
Niles-Bement-Pond Co. 15c 3-15 3-3 Noblitt-Sparks Industries, Inc. 40c 3-31 3-15 Noranda Mines, Ltd. 40c 3-31 3-15 Noranda Mines, Ltd. 181 3-15 2-15 Norfolk Southern Railway Co. (quar.) 75c 3-15 3-1 Normctal Mining Corp., Ltd. 110c 3-31 3-4 North American Car \$2 50c 4-1 3-23 North American Corp. \$3 3-21 2-28 North American Rayon Corp. \$3 3-21 2-28 North American Rayon Corp. \$5c 4-1 3-15 Common class A 75c 4-1 3-15 Common class C (initial) 75c 4-1 3-15 Common class C (initial) 75c 4-1 3-15 North American Refractories Co. (quar.) 15c 4-26 4-14 Northern Bagineering Works 15c 4-26 4-14 North American Refractories Co. (quar.) 35c 4-1 3-15 Northern Natural Cas 46c 3-21 3-1	3%4% preferred (quar.) Newport Industries, 4½% preferred (quar.) Niagara Wire Weaving Co. Ltd. (quar.)	93 ³ /40 \$1.06 ¹ /4	4-1	3-19	
\$2 convertible preferred (quar.) 50c 4-1 3-23 North American Investment Corp. \$3 3-21 2-26 6% preferred (accum.) \$2,75 3-21 2-28 North American Rayon Corp. \$2,75 3-21 2-28 North American Rayon Corp. \$2,75 3-21 2-28 North American Refractories Co. \$2,75 3-21 2-28 North American Refractories Co. (quar.) 15c 4-1 3-15 Common class A 75c 4-1 3-15 Common class D (initial) 75c 4-1 3-16 North American Refractories Co. (quar.) 15c 4-16 4-4 North Carolina RR. 7% guaranteed (s-a) \$3,50 8-1 7-20 Northern Rayer Mills, com. (increased) 50c 3-21 3-1 6% preferred (quar.) \$150 3-21 3-1 6% preferred (quar.) \$25c 4-1 3-12 Northern Paper Mills, com. (increased) \$5c 4-1 3-12 Northwestern States Portland Cement- \$5c 4-1 3-12 Northwestern States Portland Cement-<	Nicholson File Co. (quar.)	30c 20c	4-1 4-1	3-18 3-18	
\$2 convertible preferred (quar.) 50c 4-1 3-23 North American Investment Corp. \$3 3-21 2-26 6% preferred (accum.) \$2,75 3-21 2-28 North American Rayon Corp. \$2,75 3-21 2-28 North American Rayon Corp. \$2,75 3-21 2-28 North American Refractories Co. \$2,75 3-21 2-28 North American Refractories Co. (quar.) 15c 4-1 3-15 Common class A 75c 4-1 3-15 Common class D (initial) 75c 4-1 3-16 North American Refractories Co. (quar.) 15c 4-16 4-4 North Carolina RR. 7% guaranteed (s-a) \$3,50 8-1 7-20 Northern Rayer Mills, com. (increased) 50c 3-21 3-1 6% preferred (quar.) \$150 3-21 3-1 6% preferred (quar.) \$25c 4-1 3-12 Northern Paper Mills, com. (increased) \$5c 4-1 3-12 Northwestern States Portland Cement- \$5c 4-1 3-12 Northwestern States Portland Cement-<	Nobitt-Sparks Industries, Inc.	15c 40c 3%	3-31	3-14	
\$2 convertible preferred (quar.) 50c 4-1 3-23 North American Investment Corp. \$3 3-21 2-26 6% preferred (accum.) \$2,75 3-21 2-28 North American Rayon Corp. \$2,75 3-21 2-28 North American Rayon Corp. \$2,75 3-21 2-28 North American Refractories Co. \$2,75 3-21 2-28 North American Refractories Co. (quar.) 15c 4-1 3-15 Common class A 75c 4-1 3-15 Common class D (initial) 75c 4-1 3-16 North American Refractories Co. (quar.) 15c 4-16 4-4 North Carolina RR. 7% guaranteed (s-a) \$3,50 8-1 7-20 Northern Rayer Mills, com. (increased) 50c 3-21 3-1 6% preferred (quar.) \$150 3-21 3-1 6% preferred (quar.) \$25c 4-1 3-12 Northern Paper Mills, com. (increased) \$5c 4-1 3-12 Northwestern States Portland Cement- \$5c 4-1 3-12 Northwestern States Portland Cement-<	Nopco Chemical Co Noranda Mines, Ltd	40c ‡\$1	3-31 3-15	3-21 2-15	
Northern Indiana Public Service, common	Normetal Mining Corp., Ltd	75c ‡10c		3- 1 3- 4	
Northern Indiana Public Service, common	\$2 convertible preferred (quar.) North American Lowestment Corp	50c 25c			
Northern Indiana Public Service, common	6% preferred (accum.) 5½% preferred (accum.)	\$3 \$2.75			
Northern Indiana Public Service, common	North American Rayon Corp.— Common class A Common class B	75c	4-1		
Northern Indiana Public Service, common	Common class C (initial) Common class D (initial)	75c 75c	4-1 4-1	3-15	
42% Conversible Preterred (quar.) $22/2c$ 3.30 3-15 Northern Natural Gas 456 $3-25$ 3-4 Northern Paper Mills, com. (increased) 50c $3-21$ 3-1 $6%$ preferred (quar.) \$1.50 $3-21$ 3-7 Northwestern Leather Co. (quar.) $33/4c$ 4-1 $3-12$ Northwestern States Portland Cement $35c$ 4-1 $3-12$ Quarterly $50c$ 4-1 $3-12$ Northwestern States Portland Cement $50c$ 4-1 $3-12$ Quarterly $50c$ 4-1 $3-12$ Oceanic Oil Co., com. (resumed) $5c$ 4-1 $2-21$ Ohib Stass Co., class A (increased) $$1.25$ $3-24$ $3-8$ Ohio Confection Co., common (quar.) $10c$ 3-15 $3-1$ Obio Edison Co., common (quar.) $10c$ 3-15 $3-1$ Ohio Finance Co., com. (quar.) $25c$ 4-1 $3-15$ Ohio Mitch Co., common $25c$ 4-1 $3-15$ Ohio Mitch Co., common $25c$ 6-20 $5-31$ $5%$ preferred (quar.) 51.225 $4-1$ $3-15$ Ohio Mitch Co., common $25c$ 6-20 $5-31$ $5-26$ Ohio Mi	North Carolina RR., 7% guaranteed (s-a)_ Northern Engineering Works	15c \$3.50 15c	8-1	7-20	
Quarterly 50c 4-1 3-21 Oak Manufacturing Co. (quar.) 20c 3-15 3-1 Oceanic Oil Co., com. (resumed) 5c 4-1 3-15 Oginie Flour Mills, Ltd., common (quar.) 5c 10-1 9-15 Odio Brass Co., class A (increased) \$1.25 3-24 3-8 Ohio Confection Co., common (quar.) 10c 3-15 3-1 Obio Stass Co., class A (increased) \$1.25 3-24 3-8 Ohio Confection Co., common (quar.) 10c 3-15 3-1 Ohio Finance Co., common 50c 3-31 3-10 4/40% preferred (quar.) \$1.10 4-1 3-15 Ohio Finance Co., common 25c 4-1 3-15 Ohio Mitch Co., common 25c 3-21 2-28 Common 25c 3-15 2-9 Ohio Publić Service Co., 3.90% pfd. (quar.) 97½c 4-1 3-15 Ohio Vautitries, 4% preferred A. \$1 3-31 3-21 Obio Seamless Tube Co. 37½c 3-31 3-24 Ohio Vautitries, 4% preferred A. \$1 3-31 </td <td>Northern Indiana Public Service, common</td> <td></td> <td>3-21 3-30</td> <td>3- 4 3-15</td> <td></td>	Northern Indiana Public Service, common		3-21 3-30	3- 4 3-15	
Quarterly 50c 4-1 3-21 Oak Manufacturing Co. (quar.) 20c 3-15 3-1 Oceanic Oil Co., com. (resumed) 5c 4-1 3-15 Oginie Flour Mills, Ltd., common (quar.) 5c 10-1 9-15 Odio Brass Co., class A (increased) \$1.25 3-24 3-8 Ohio Confection Co., common (quar.) 10c 3-15 3-1 Obio Stass Co., class A (increased) \$1.25 3-24 3-8 Ohio Confection Co., common (quar.) 10c 3-15 3-1 Ohio Finance Co., common 50c 3-31 3-10 4/40% preferred (quar.) \$1.10 4-1 3-15 Ohio Finance Co., common 25c 4-1 3-15 Ohio Mitch Co., common 25c 3-21 2-28 Common 25c 3-15 2-9 Ohio Publić Service Co., 3.90% pfd. (quar.) 97½c 4-1 3-15 Ohio Vautitries, 4% preferred A. \$1 3-31 3-21 Obio Seamless Tube Co. 37½c 3-31 3-24 Ohio Vautitries, 4% preferred A. \$1 3-31 </td <td>Northern Paper Mills, com. (increased) 6% preferred (quar.)</td> <td>45C 50C \$1.50</td> <td>.3-21</td> <td>3-1</td> <td></td>	Northern Paper Mills, com. (increased) 6% preferred (quar.)	45C 50C \$1.50	.3-21	3-1	
Quarterly 50c 4-1 3-21 Oak Manufacturing Co. (quar.) 20c 3-15 3-1 Oceanic Oil Co., com. (resumed) 5c 4-1 3-15 Oginie Flour Mills, Ltd., common (quar.) 5c 10-1 9-15 Odio Brass Co., class A (increased) \$1.25 3-24 3-8 Ohio Confection Co., common (quar.) 10c 3-15 3-1 Obio Stass Co., class A (increased) \$1.25 3-24 3-8 Ohio Confection Co., common (quar.) 10c 3-15 3-1 Ohio Finance Co., common 50c 3-31 3-10 4/40% preferred (quar.) \$1.10 4-1 3-15 Ohio Finance Co., common 25c 4-1 3-15 Ohio Mitch Co., common 25c 3-21 2-28 Common 25c 3-15 2-9 Ohio Publić Service Co., 3.90% pfd. (quar.) 97½c 4-1 3-15 Ohio Vautitries, 4% preferred A. \$1 3-31 3-21 Obio Seamless Tube Co. 37½c 3-31 3-24 Ohio Vautitries, 4% preferred A. \$1 3-31 </td <td>Northland Greyhound Lines— 3%4% preferred (quar)—</td> <td>9334c</td> <td>4- 1</td> <td>3-22</td> <td></td>	Northland Greyhound Lines— 3%4% preferred (quar)—	9334c	4- 1	3-22	
Oak Manufacturing Co. (quar.) 20c 3-15 3-1 Oceanic Oil Co., com. (resumed) 5c 4-1 3-15 Common 5c 10-1 9-15 Oglivie Flour Mills, Ltd., common (quar.) 125c 4-1 2-23 Ohio Brass Co., class A (increased) \$1.25 3-24 3-8 Ohio Confection Co., common (quar.) 10c 3-15 3-1 \$2 preferred (quar.) 50c 3-15 3-1 Ohio Edison Co., common 50c 3-15 3-1 Ohio Finance Co., com. (quar.) \$1.10 4-1 3-15 Ohio Finance Co., com. (quar.) 25c 4-1 3-15 Shio Finance Co., common 25c 3-21 2-28 Common 25c 3-21 2-28 Common 25c 3-15 2-9 Extra 25c 3-15 2-9 Chio Oil Company, (quar.) 25c 3-15 2-9 Ohio Water Service Co. 50'0 3-15 3-4 Ohio Water Service Co.	Quarterly	50c			
Common 5c 10-1 9-15 Oglivie Flour Mills, Ltd., common (quar.) t25c 4-1 2-23 Ohio Brass Co., class A (increased) \$1.25 3-24 3-8 Ohio Confection Co., common (quar.) 10c 3-15 3-1 S2 preferred (quar.)	Oceanic Oil Co., com. (resumed)				
Ohio Confection Co., common (quar.) 10c 3-15 3-1 \$2 preferred (quar.) 50c 3-15 3-1 Ohio Edison Co., common 50c 3-31 3-10 440% preferred (quar.) \$1.10 4-1 3-15 Ohio Finance Co., com, (quar.) \$1.10 4-1 3-15 Ohio Finance Co., com, (quar.) \$1.12½ 4-1 3-15 5% preferred (quar.) \$1.12½ 4-1 3-15 Ohio Finance Co., common 25c 3-21 2-28 Common 25c 3-15 2-9 Extra 25c 3-15 2-9 Extra 25c 3-15 2-9 Ohio Publić Service Co. 30% pfd. (quar.) 97%c 4-1 3-15 Ohio Water Service Co. 37%c 3-31 3-4 0d 0lin Industries, 4% preferred A. \$1 3-31 3-21 Ohio Water Service Co. 37%c 3-31 3-4 0d 0lin Industries, 4% preferred A. \$1 3-31 3-10 Ohio	Ogilvie Flour Mills. Ltd., common (quar)	\$25c	10- 1 4- 1	9-15 2-23	
	Ohio Confection Co., common (quar.)	10c	3-15		
	Ohio Edison Co., common	50c	3-31	3-10	
Chio Match Co., common	Ohio Finance Co., com. (quar.) 41/2 % - preferred (quar.)	25c \$1.121/2	4-1	3-15	
Ohlo Oil Company, (quar.) 25c 3-15 2-9 Extra 25c 3-15 2-9 Dhio Publić Service Co., 3.90% pfd. (quar.) 97½c 4-1 3-15 Ohio Seamless Tube Co. 50c 3-15 3-4 Ohio Water Service Co. 37½c 3-15 3-4 Ohio Water Service Co. 37½c 3-15 3-4 Old Line Life Insurance Co. (quar.) 20c 3-25 3-15 Oin Industries, 4% preferred A \$1 3-31 3-21 Omar, Inc., common 10c 3-31 3-10 Gmnibus Corp., 8% pfd. (quar.) \$1.50 3-31 3-10 Omnibus Corp., 8% pfd. (quar.) \$2 4-1 3-11 Oneida, Ltd., com. (quar.) \$2 4-1 3-11 Oneida, Ltd., com. (quar.) \$31½c 3-15 3-3 6%, preferred (quar.) \$31%c 3-15 3-3 6%, preferred (quar.) \$31%c 3-15 3-3	5% preferred (quar.) Ohio Match Co., common	\$1.25 25c	4- 1 3-21	3-15 2-28	
Ohio Publić Service Co., 3.90% pfd. (quar.) 97½cc 4-1 3-15 Ohio Seamless Tube Co. 50c 3-15 3-4 Ohio Water Service Co. 37½cc 3-31 3-4 Old Line Life Insurance Co. (quar.) 20c 3-25 3-15 Olin Industries, 4% preferred A \$1 3-31 3-21 Omar, Inc., common 10c 3-31 3-10 6% preferred (quar.) \$2 4-1 3-11 Omnibus Corp., 8% pfd. (quar.) \$2 4-1 3-11 Onedia, Ltd., com. (quar.) \$2 4-1 3-11 Ontario Loan & Debenture Co. \$31½c 3-15 3-3 6%, preferred (quar.) \$31½c 3-15 3-3 6%, preferred (quar.) \$31½c 3-15 3-3	Ohio Oil Company, (quar.)	25c	6-20 3-15	2- 9	
Omar, Inc., common	Ohio Public Service Co., 3.90% pfd. (quar.) Ohio Seamless Tube Co	25c 97½c	4-1	3-15	
Omar, Inc., common	Ohio Water Service Co	37½c 20c	3-15 3-31 3-25	3- 4 3- 4 3-15	
Omnibus Corp., 8% pfd. (quar.) \$2 4-1 3-11 Oneida, Ltd., com. (quar.) 131¼c 3-15 3-3 6%, preferred (quar.) 137½c 3-15 3-3 Ontario Loan & Debenture Co 151.25 4-1 3-15	Olin Industries, 4% preferred A Omar, Inc., common	\$1 10c	3-31	3-10	1 14
6%, preferred (quar.)	O	a second or		3-10	1.1.1
131.25 4 1 1 3.15	Oneida, Ltd., com. (quar.) 6%, preferred (quar.)	131¼c 137½c	3-15 3-15	3-3	
	Ontario Loan & Depenture Co.	, +\$1.25 , ι,δ	4-,1 (.∛		· · · · · ·

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Name of Company	Per Share	When Payable	Holders of Rec.
Ontario Steel Products Co., Ltd., com. (quar.) Extra		5-14	4-15
Ontario Steel Products Co., Ltd., com. (quar.) Extra 7% preferred (quar.) Oswego Falls Corp., 4½% pfd. (quar.) Otis Elevator Co., 6% pfd. (quar.) Ottawa Electric Railway Co. (quar.). Ottawa Light, Heat & Pawer Co., Ltd., Common (quar.) 5% preferred (quar.) Paeuhau Sugar Plantation. Pacific American Investors, Inc	\$1.75 \$1.121/2	2-21	1-10
Otis Elevator Co., 6% pfd. (quar.)	\$1.50	0"41	3-0
Ottawa Light, Heat & Power Co., Ltd	+200	4-1	
5% preferred (quar.)	‡15c ‡\$1.25	4-1	2-18 2-18
Paauhau Sugar Plantation	10c 15c	3-30 3-15	3-15 3-1
Pacific American Investors, Inc.— \$1.50 pref. (quar.)	37½c	4- 1 3-24	3-15
\$1.50 pref. (quar.) Pacific Coast Aggregates Inc. (quar.) Pacific Indemnity Co. (quar.)		3-24 4- 1	3-10 3-15
Extra Pacific Intermountain Express Co. (quar.)	50c	4- 1 4- 1	3-15 3-19
Pacific Mills (quar.) Pacific Public Service Co. (quar.) Pacific Telephone & Telephone Co.	\$1 25c	3-15 3-28	3-1
		3-31	3-18 3-15
6% preferred (quar.) Packard Motor Car Co. (irreg.) Page-Hersey Tubes, Ltd. (quar.) Panhandie East Pipe Line, common (quar.) 4% preferred (quar.)	\$1.50 \$1.50 25c	3-28	3- 5°
Page-Hersey Tubes, Ltd. (quar.) Panhandle East Pipe Line, common (quar.)	#45c 75c	4- 1 3-15	3-15 2-25
	φı	4-1	3-15
American snares (reduced)	480	3-31 3-28 4-15	3-18 3- 8
Paraffine Companies, Inc., common	\$1 50c		4- 1 3- 4
Paramount Pictures, Inc. (quar.) Parmelee Transportation (quar.) Patchogue-Plymouth Mills (reduced)	20c	3-29	3-18
Patino Mines & Enterprises Consolidated-		3-14	
Patino Mines & Enterprises Consolidated— Interim Paton Manufacturing Co., Ltd., common 7% professional (super)	50c ‡20c	3-16 3-15	3-2 2-28
Paerless Cospetty Co. (New Hownshine)	‡35c	3-15	2-28
Penessed — — — — — — — — — — — — — — — — — — —	40c 25c	5-2 3-14	4-15 3- 1
Penick & Ford, Ltd.	40c 62½c	3-14 4- 1	2-25
Penney (J. C.) Company	50c	4- 1	3-15 3-7
Pennsylvania Glass Sand, com. (quar.)	25c 40c	3-15 4- 1	2-28 3-15
5% preferred (quar.) Pennsylvania Power & Light, common	40c \$1.25 30c	4- 1 4- 1	3-15 3-10
4½% preferred (quar.)	\$1.12 ¹ / ₂ \$1.15	4- 1 4- 1	3-10 3-10
Pennsylvania Glass Sand, com. (quar.) 5% preferred (quar.) 4.60% preferred (quar.) 4.60% preferred (quar.) Pennsylvania Salt Mfg Co Pennsylvania Telephone, \$2.10 pfd. (quar.) Pennsylvania Water & Power Co	30c	3-15	2-28
Pennsylvania Telephone, \$2.10 pfd. (quar.) Pennsylvania Water & Power Co.— Common (reduced) \$5 preferred (quar.) Peoples Gas Light & Coke Peoples Gas Light & Coke Peoples Telephone Corp. common (quar.)_ Perfect Circle Corp. (quar.) Perfection Stove Co: (quar.) Perfection Stove Co: (quar.) Perfectin Company Pet Milk Company, common (quar.)	520	4-1	3-15
\$5 preferred (quar.)	50c \$1.25	4- 1 4- 1	3-15 3-15
Peoples Gas Light & Coke	50c \$1.50	4- 1 4-15	3-4 3-21
Peoples Telephone Corp., common (quar.) _ Perfect Circle Corp. (quar.)	\$2 20c	3-15 4- 1	3-5 3-4
Perfection Stove Co. (quar.) Permutit Company	37½c 20c	3-31	3-19 3- 7
Pet Milk Company, common (quar.)	25c	4- 1 4- 1	3-11
Petrol Oil & Gas Co., Ltd.	\$1.12 % \$3c	3-30	3-11 3-15
Per Milk Company Pet Milk Company, common (quar.) 4½% preferred (quar.) Petrol Oil & Gas Co., Ltd Petroleum & Trading Corp Class A (interim) Pfizer (Charles) & Co., 3½% pfd, (quar.). Philadelphia Co.	25c	3-31	3-21
		3-31	3-15
\$5 cum. preference (quar.) \$6 cum preference (quar.)	\$1.25 \$1.50	4-1 4-1	3-1 3-1
Philadelphia Dairy Products Co., Inc	\$1.121/2	4- 1	3-18
\$4.50 1st preferred (quar.) \$4 non-cum, 2nd preferred (quar.) Philadelphia Electric Co., commen (quar.)	\$1 30c	4- 1 3-31	
\$1 preference (quar.) Philadelphia & Reading Coal & Iron Philco Corporation, common (quar.)	25c 75c	3-31	3-4
Philco Corporation, common (quar.)		4- 1 3-14	3-15 3- 7
3%% preferred A (quar.) Pillsbury Mills, Inc., \$4 preferred (quar.) Phoenix Hosiery Co.	933/4C \$1	4- 1 4-15	3-15 4- 1
Pioneer Suspender Co (quar.)	25c 30c	3-21 3-15	3-10
Pitney-Bowes, Inc., com. (quar.) 4% convertible preferred (quar.)	15c 53 ½c	3-12 4- 1	2-28 3-21
Pittsburgh, Bessemer & Lake Erie RR. Co	75c		
Pittsburgh Consolidation Coal Co. (quar.) Pittsburgh Fairfax Corp., vtc Pittsburgh Forgings Co	75c	- 4- 1 3-12	3-15 3- 3
Pittsburgh Forgings Co.	\$2.25 25c	3-25 3-12	2-28 3- 1
Pittsburgh, Ft. Wayne & Chicago Ry Common (quar.)	\$1.75	4-1	3-10
Common (quar.) 7% preferred (quar.) Pittsburgh Plate Glass Co Pittsburgh Screw & Bolt (quar.)	\$1.75 25c	4-5 4-1	3-10
Extra	15c 10c	4-21 4-21	3-11 3-11
Extra Pittston Company (quar.) Planters Nut & Chocolate Co. (quar.)	50c 50c	3-31 4- 1	3-17 3-15
Planters Nut & Chocolate Co. (quar.) Plymouth Oil Co. (quar.) Polaris Mining Co.	EOo	3-28	3-2
Polaris Mining Co. Poter (H. K.), Co., Inc. (Penn.)	001/	3-26	.3-14
Portland General Electric Co. (quar.)	62½c 45c	4- 1 4-15	3-15 3-12
3.60% preferred (quar.)	22½c 45c	3-31 4- 1	3-7 3-7
a object company	20c 25c	3-15 3-15	2-28 3- 1
Powdrell & Alexander, Inc. (quar.) Powell River Co., Ltd. (increased) Extra	150c 130c	3-15 3-15	2-21 2-21
Power Corp. of Canada, Ltd	\$\$1.50	4-15	3-18
Power Corp. of Canada, Lúd.— 6% 1st pfd. (quar.) 6% non-cum. partic. pfd. (quar.) Pratic & Lambert Inc.	‡75c	4-15	3-18
Pratt & Lambert, Inc. Pressed Steel Car Co., Inc. 4½% preferred A (quar) Preston East Dome Mines, Ltd	75c	4- 1	3-14
Preston East Dome Mines, Ltd	56¼c ‡1½c	4- 1 4-14	3-16 3-15
Prosperity Co., 5% preferred (quar)	35c \$1.25	3-15 4-15	3-5 4-5
Quarterly	80c	3-20	3- 7
Public National Bank & Trust Co. (N. Y.) — Quarterly	50c	4-1	3-18
Public Service Co. of Indiana, com. (irreg.) 3½% preferred (quar.)	40c ,87½c	6-1 6-1	5-16
		3-15	5-16 2-28
Public Service Co. of New Mexico- 54% preferred (initial quar.) Public Service Electric & Gas Co., common	\$1.31 1/4	4-1	3-15
\$1.40 ulvidend preference common (quar.)	35C	3-31 3-31	3-1 3-1
7% preferred (quar.) Publication Corp., com. voting (quar.) Common non-voting (quar.) 7% original preferred (quar.)	\$1.75 50c	3-31 3-24	3- 1 3-11
	50c \$1.75	3-24 4- 1	3-11 3-21
7% 1st preferred (quar.)	\$1 75	3-15	3-21
Publicker Industries, Inc.— Common (stock dividend) \$4.75 preferred (quar.)	21/2%	3-31	2-28
Puget Sound Power & Light \$5 pfd (quar)	\$1.18 ³ / ₄ \$1.25	3-15 4-15	2-28
Pure Oil Co. 5% conv preferred (quer)	\$1.25	4-15 4-1 4-9	4- 1 3-10
Putnam (George) Fund	10c 15c	4- 9 4-20	3-31 3-31
Quaker Oats Co., common (irreg.) 6% preferred (quar.)	\$1 \$1.50	4- 9 5-31	3-11 5- 2
Quaker State Oil Refining Quebec Manitou Mines, Ltd	40c	3-15	2-28
Quincy Mining Co	‡2c 25c	4- 1 3-30	3-10 3-4
Radio Corp. of America	87½c	4- 1	3- 7
Radio-Kaith Ornhoum Com		4- 1	3-15
Ralston Purina Company, common	50c 93¾c	3-14 4- 1	3- 7 3- 7
Rapid Electrotype (quar.)		3-15	3-,1
	12 19 19		

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Name of Company	Per Share	Payable	Holders
Rayohestos-Manhattan, Inc Rayohestos-Manhattan, Inc Raytheon Mfg. Co., \$2,40 conv. pfd. (quar.) Reading Co., 4% 2nd preferred (quar.) Reading Tube Corp., class A (quar.) Real Silk Hostery Mills, Inc., com. (quar.) 7% preferred (quar.)	37½c 50c 60c	3-12 4- 1 4- 1	2-28 3-11 3-15
Reading Co., 4% 2nd preferred (quar.) Reading Tube Corp., class A (quar.)	50C 12½C	4-14	3-24 3-15
7% preferred (quar.) 5% prior preferred A (quar.)	15c \$1.75	3-15	2-21 3-15
Red Owl Stores, 434% preferred A (quar.) Reed Roller Bit Co	\$1.18 ³ / ₄ 35c	4- 1 3-31	3-15 2-28 3-17
Reading Tube Corp., class A (quar.) Real Silk Hoslery Mills, Inc., com. (quar.)_ 7% preferred (quar.) 5% prior preferred A (quar.) Red Owl Stores, 4%% preferred A (quar.) Reeek Bros., Inc (quar.) Extra Regent Knitting Mills, Ltd. \$1.60 non-cum, preferred (quar.)	25C 25C	4- 1 4- 1	3- 3* 3- 3*
Regent Knitting Mills, Ltd. \$1.60 non-cum. preferred (quar.) \$1.60 non-cum. preferred (quar.) \$1.60 non-cum. preferred (quar.)	140c 140c	6- 1 9- 1	5-16 8-15
		12- 1	11-15
3½% preterred (quar.) Remington Rand, Inc., common \$4.50 preferred (quar.)	87½c 25c \$1,12%	4-1 4-2 4-2	3-16 3- 9 3- 9
Republic Investors Fund— 6% preferred A (quar.) 6% preferred B (quar.) Republic Retricted B (quar.)	150	5-1	4-15
	15c • 12½c	5- 1 3-22	4-15 3-11
Initial quar. Initial quar. Republic Steel Corp., common (quar.) Extra 6% prior preference A (quar.)	000	4- 2 4- 2	3-10 3-10
6% prior preference A (quar.) Revere Copper & Brass, Inc. 5¼% preferred (quar.) Reynolds (R. J.) Tobacco 360% preferred (quar.)	\$1.50	4- 1 5- 2	3-10
Reynolds (R. J.) Tobacco	90c	4-1	4-11 3-10
Reynolds (R. J.) Tobacco- 3.60% preferred (quar.) 4.50% preferred (quar.) Rheem Manufacturing Co., common (quar.) Rice Ranch Oll Co Rice-Stix Dry Goods Co 7% 1st. preferred (quar.)	\$1.12 ¹ / ₂ 40c	4- 1 3-15	3-10 2-24
Rice-Stix Dry Goods Co	\$1.75	3-14 4- 1	3- 4 3-15
Rule-stix Dry Goods Co.— 7% 1st preferred (quar.)	\$1.75 \$1.75	7- 1 10- 1	6-15 9-15
7% 2nd preferred (quar.)	\$1.75 \$1.75 \$1.75	4-1 7-1 10-1	3-15 6-15 9-15
Richardson Company Richfield Oil Corp. (quar.) Richmond Cedar Works	50c 50c	3-14 3-15	2-25
Richmond Cedar Works Riegel Textile Corp., com. (quar.) \$4 preferred A (quar.)	25C 50C	3-15 3-10	3-1 3-1 3-4
Rieke Metal Products (reduced quar.)	\$1 10c 20c	3-15 3-30 3-15	3-4 3-15 3-1
Riley Stoker Corp River Raisin Paper Co Robbins & Myers, Inc	10c	3-22	3- 7
\$1.50 participating preferred (quar.) Robertshaw-Fulton Controls, com. (quar.)_ 436 % preferred (quar.)	37½C 20C	3-15 4-1	3-5
Robertson (P. L.) Mfg. Co., Ltd., com \$2.50 preferred (quar.)	2911 c	4-1	3-10 3-21 3-21
 s1.50 participating preferred (quar.)	‡10c ‡20c	4- 1 5- 2 3-31	4- 1 3-15
$4\frac{1}{2}$ % 1st pfd. series A (quar.) Rock of Ages Corp. (quar.)	20c \$1.12½ 25c	4- 1 4- 1 3-15	3-15 3-15 3-1
Rock of Ages Corp. (quar.) Quarterly Quarterly	25c 25c	6-15 9-15	6-1 9-1
Quarierly Rockwood & Co. (5% preferred (quar.) 5% series A preferred (quar.) 5% prior preferred (quar.) Rolland Paper Co., Ltd., 4¼% pfd. (quar.) Rome Cable Corp., common Extra	25c	12-15 4- 1	12- 1 3-15
5% series A preferred (quar.) 5% prior preferred (quar.)	\$1.25 \$1.25 \$1.25	4- 1 4- 1	3-15 3-15
Rolland Paper Co., Ltd., 4¼% pfd. (quar.) Rome Cable Corp., common Extra	\$\$1.06 ¹ / ₄ 15c	3-15 3-30	3- 1 3-10
4% convertible preferred (quar)	300	3-30 4-1 3-12	3-10 3-10 3-2
Ronson Art Metal Works (increased quar.) Roos Bros., Inc. (quar.) Rotary Electric Steel Co	50c	3-19 3-15	3-10 3- 8
Rowe Corp. (quar.) Royal Typewriter Co., common 7% preferred (quar.)	20c 50c \$1.75	3-15 4-15 4-15	2-21 4-1 4-1
Ruppert (Jacob) 416% preferred (quor)	50C	3-25 4-1	3-10 3-10
Russell (F. C.) Company, common 5% preferred (quar.) Russell Industries, Ltd.,—	50c \$1.25	4- 1 4- 1	3-21 3-21
7% preferred (quar.)	120c	3-31 3-31	3-10 3-10
Ryerson & Haynes, Inc.	37½C 20c	3-15 3-25	2-28
Safety Car, Heating & Lighting Co. (quar.) Saguenay Power Co., Ltd.— 4¼% preferred (quar.) St. Helen's Pulp & Paper (quar.)	25c ‡\$1.06	4- 1 4- 1	3-11 3-10
St. Helen's Pulp & Paper (quar.) St. Louis-San Francisco Ry.	15c	3- 4	2-26
5t. Louis-San Francisco Ry. 5% conv. preferred A vtc (quar.) 5% conv. preferred A vtc (quar.) 5% conv. preferred A vtc (quar.) 5% conv. preferred A vtc (quar.)	\$1.25 \$1.25 \$1.25	3-15 6-15 9-15	3-1 6-1
St. Regis Paper Co.	Ø1.20	9-15 12-15	9- 1 12- 1
4.40% 1st pfd. series A (quar.) San Antonio Gold Mines, Ltd	\$1.10 ‡7c	4- 1 4-15	3- 4 3-15
San Jose Water Works, common (quar.) Sanger Bros., 5½% preferred (quar.) Sannia Bridge Co., Ltd. (increased) Saudi Arabian Mining Syndicate, Ltd Sabulizar Currenting	50c 41¼c ‡30c	4- 1 3-15 3-15	3-10 3-5 2-28
Saudi Arabian Mining Syndicate, Ltd Schwitzer-Cummins Co.	100	3-31	2-25
Schwitzer-Cummins Co. 5½% preferred A (quar.)	27½C 27½C 62½C	5-1 8-1 3-12	4-18 7-18 2-25*
Scott Paper Co., common (quar.) \$3.40 preferred (quar.) Scott & Williams	85c 50c	5-1 3-14	4-15* 3- 5
3.65% preferred (quar)	50c	4-1	3-14 5-13
Scranton Electric Co., 3.35% pfd. (quar.) Scranton Lace Co Scranton-Spring Brook Water Service-	8334c 60c	4- 1 3-14	3-10 2-25
4.1% preferred (quar.)	17½0 \$1.02½	3-15 3-15	3- 7 3- 7
Scruggs-Vandervoort-Barney, Inc Common (quar.) \$4.50 series A preferred (quar.)	15c \$1.12½	4- 1 4- 1	3-18
\$2.60 convertible preferred (quar.)	450	4-10 4-10	3-18 3-24 3-24
Seaboard Oil Co. (Del.) (quar.) Seeger Refrigerator Co Seeman Brothers (quar.)	40c 25c	3-15 3-30	3-1 3-10
Seiberling Rubber, 5% preferred A (quar.) $4\frac{1}{2}$ % prior preferred (quar.)	\$1.25	3-15	3-4 3-15
Selby Shoe Company (quar.) Selected American Shares	121/20	4- 1 3-13	3-15
Serrick Corp., class A (quar.)	10c 23c 25c	4- 1 3-15 3-15	3-19 2-25 2-25
Extra	150	3-15 3-15 4- 1	2-25 2-25 3-10
Servel, Inc., \$4.50 preferred (quar.) Sharon Steel Corp. (quar.) Shattuck (Frank G.) Company (quar.)	10C	3-31 3-22	3-10 3-18 3-4
Shawinigan Water & Power Co.— 4% redeemable preferred A		4- 2	3- 2
4% redeemable preferred A	‡2c	4-15 3-14	3-31 2-23
Sheep Creek Gold Mines, Ltd	25c		
Sheep Creek Gold Mines, Ltd Sheller Mfg. Corp., common 5% 1st preferred (quar.) Shellmar Products Corp. common (quar.)	40c	4-1 4-1	3-15
Sheep Creek Gold Mines, Ltd Sheller Mfg. Corp., common 5% 1st preferred (quar.) Shellmar Products Corp., common (quar.) 434% preferred (quar.) Sherwin-Williams of Canada, Ltd	40c 59%c	4- 1 3-31	3-15
Sheep Creek Gold Mines, Ltd Sheller Mfg. Corp., common 5% 1st preferred (quar.) Shellmar Products Corp., common (quar.) 4¾% preferred (quar.)	40c 59%c \$20c \$\$1.75	4- 1 3-31 5- 2 4- 1	

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56 (1160)			. 1
Name of Company Bignal Oil & Gas—	Per Share	When Payabl	Holders e oj Rec.
New class A (initial quar.)	250	3-15 3-15 3-15	3-1 2-1 3-1
Class B (quar.) Silknit, Ltd., common	25c 25c ‡15c	3-15 3-15	3-1 3-1
Class B (quar.). Silknit (quar.). Class B (quar.). Silknit, Ltd., common. 5% preferred (quar.). Silverwood Dafrles, Ltd., class B Class B (quar.).	#50c #10c #15c		3- 1 2-28 2-28
Class A (qur.) Silverwood Western Dairles, Ltd 5% preferred (qur.) Simonds Saw & Steel Co Simonds Ltd. obca Advance	\$15C	4-1	2-28
		3-15 3-15	2-18 2-15 2-15
Class B (irreg.) 4½% preferred (quar.) 6inger Manufacturing Co, (quar.)	\$1.12 ¹ / ₂ \$1.50	3-14	2-21
		3-14 4- 1 4- 1	2-21 3-15 3-15
Bloss-Sheffield Steel & Iron (quar.)	50c 50c	3-15 3-21	3-1 3-11
Quarterly Quarterly Quarterly	50c	6-20 9-20 12-20	6-10 9-10 12-10
Smith (A. O.) Corp Smith (Howard) Paper Mills, Ltd	40c	5-2	4-1
Common (quar.) 4% preferred (quar.) inap-On-Tools Corp. (quar.) society Brand Clothes, Inc. (quar.)	1500	4-30 4-20 3-12	3-31 3-31 2-25
bolar Aircraft onotone Corp., common (quar.)	20c 15c	4-11 4-15	3-29 3-31
	10c 31 ¼ c 25c	3-31 3-31 3-31	
oss Manufacturing Co. (quar.) outh Carolina Electric & Gas Common (initial quar.)		3-31 4- 1	3-18
5% preferred (quar.) 5½% preferred (quar.)	62½C 68¾C	4- 1 4- 1	3-18 3-18
Common (initial quar.)	30c \$1 50c	3-30 4-1 4-1	3-16 3-14 3-14
Southern Advance Bag & Paper	25c	3-31	3-16
Southern Atlantic Telegraph Co. (s-a)	12½c 62½c	3-31 4- 1	3-16 3-16
5% partic. original preferred (quar.) 4.32% cum, preferred (quar.) Southern Canada Power Co., Ltd.—	37½c 27c	3-31 3-31	3-5 3-5
outhern Canada Power Co., Ltd.— Common (quar.) 6% participating preferred (quar.) Duthern Entry Entry Entry Common Gradue Common (quar.) Entry Common (quar.) Common (quar.)	‡30c ‡\$1.50	5-16 4-15	4-20 3-18
N C) (increased)	1\$1.50 30c	4-15 3-29	3-18
outhern Franklin Process (irreg.)	50c	3-31	3-15
Common (initial) 4.8% preferred (quar.) outhern Natural Gas Co. (quar.)	37½c \$1.20 50c	3-30 5-1 3-12	3-11 4-15 2-28
Southern Oxygen Co., Inc. (quar.) Southern Pacific Co. (quar.)	50c \$1.25	3-31 3-21	3-21 2-28*
5% non-cum. preferred (quar.)	\$1 \$1.25	3-15 3-15 6-15	2-15 2-15
Mobile & Ohio stock trust ctfs. (s-a)	\$1.25 \$1.25 \$2	9-15 4-1	5-13 8-15 3-15
5% preferred (quar.)	17½c \$1.25	3-15 3-15	3-1 3-1
Common (initial) A8% preferred (quar.) Southern Natural Gas Co. (quar.) Southern Oxygen Co., Inc. (quar.) Southern Pacific Co. (quar.) Southern Railway Co., common (quar.) 5% non-cum, preferred (quar.) 5% non-cum, preferred (quar.) 5% non-cum, preferred (quar.) 5% non-cum, preferred (quar.) 5% preferred (quar.) 50 50 50 5% preferred (quar.) 50 50 50 50 50 50 50 50 50 50 50 50 50 50 50 50 50	\$1.06 ¼ 750 20c	3-15 3-15 3-15	3-1 3-4 3-3
outhwestern Gas & Electric— 5% preferred (quar.) outhwestern Life Insurance Co. (quar.)	\$1.25	4- 1	3-15
spalding (A. G.) & Bros., Inc. (reduced)	40c 10c 25c	4-15 4- 1 3-15	4-13 3-15 3- 8
parks-withington Co.—		1	
perti Foods (quar.)	17%2C 12½C \$1.12%	3-15 3-1 3-15	2-23 2-18 3- 1
pert Carbon Co perti Foods (quar.) piegel, Inc., \$4.50 conv. preferred (quar.)_ prague Electric Co. (quar.) pringer, Sturgeon Gold Mines, Ltd pringfield Fire & Marine Insurance Co Quarterly	20c ‡3c	3-15 4-5	2-25 3-16
Quarterly Quarterly	47½c 25c	4- 1 3-31	3-15 3-16
uibb (E. R.) & Sons, common \$4 preferred (quar.)	25c \$1	3-14 5-2 5-2	2-15 4-15
\$4 preferred A (quar.) taley (A. E.) Mfg. Co., \$3.75 pfd. (quar.) landard Brands Inc. com (reduced quar.)	\$1 94c 30c	5-2 3-20 3-15	4-15 3-10 2-15
pringifield Fire & Marine Insurance Co Quarterly	87½c \$1	3-15 3-15 4-1	2-15 3-1 3-19
tandard Factors Corp., common (quar.) 75c preferred (quar.) tandard Fruit & Steamship Corp.—	10c 18¾c	3-31 3-31	3-25 3-25
so participating preferred (duar.)	75c	4-1 4-1 2.20	3-19 3-19
tandard Milling Co. (reduced)	190	3-20	9-10
3%4% preferred A (quar.) tandard Paving & Materials, Ltd., com Participating convertible preferred (s-a)_ Participating preferred non-cum Participating tandard Stoker Co. (irreg.) tandard Stoker Co. (irreg.)	9334c \$50c	4-15 4-1	3-24 3- 1 3- 1
Participating preferred non-cum.	131/40 131/40 150c 50c	4- 1 4- 1 4- 1 4- 1	3- 1 3- 1 3- 1
tandard Štoker Co. (irreg.)	50c 10c	4- 1 3-21	3-15 3- 7
Works (quar.)tanley Works	60c 60c	2-14 3-31	3-1 3-4
tarrett (L. S.) Company (quar.) teak-n-Shake (quar.) techer_Traung Lithograph Company	75c 5c	3-30 4- 1	3-18 3-15
5% preferred (quar.)	200 \$1.25 \$1.25	3-31	3-15
5% preferred (quar.) 5% preferred (quar.)	\$1.25 \$1.25	9-30 12-31	9-15 12-15
teel Products Engineering Co	120c 20c	4- 1 3-31	3-15 3-15
teel Products Engineering Co terling Aluminum Products, Inc terling Brewers, Inc terling Brewers, Inc terling Motor Truck Co., Inc terling Motor Truck Co., Inc terling Motor Truck Co., Inc 4½% preferred (quar.)	25c 25c	3-31	3-15 3-12
terling Motor Truck Co., Inc	87½c 10c 12½c	3-25	3-16 3-10 3-17
4½% preferred (quar.)	56c 56c	4-1 7-1 4-9	3-15 6-16
tokely-Van Camp, Inc., common 5% prior preference (quar.)	200	4-9 4-1 4-1	3-18 3-23
5% prior preference (quar.) tone Container Corp trawbridge & Clothier, \$5 pfd. (quar.)	and the set of the set	4-22	4-1
tromberg-Carlson Co.— 4% convertible preferred (quar.)	\$1.25	** <u>1</u>	3-21
udebaker Corp.	25c	4-1 3-30 4-1	
an Chemical Corp., common	62½c 10c \$1.13	4-1 4-1 4-1	3-15 3-18 2-19
in Life Assurance Co. of Canada	\$1.13 \$5 25c	4- 1 3-15	3-18 3-16 2-25
un Oil Co, common (quar.)	200	3-31	2-25
Stock dividend	DUC	3-31 4-11	3-21
Stock dividend	DUC	4-11 4-15 4- 1	3-21 2-28 ,2-28
un Oil Co, common (quar.) unbeam Corp., cash dividend Stock dividend 4½% preferred A (quar.) 4½% conv. pfd. B (quar.) unshine Mining Co. (quar.) uperior Steel Corp. (quar.) utherland Paper Co. (quar.)	DUC	4-11 4-15 4- 1 4- 1 3-31	3-21 2-28 2-28 2-28 2-28 3- 1

	Per Share		Holders e of Rec.	Name of Company	Per Share		Holders e of Rec,	Name of Comp
	25c 25c	3-15 3-15	3+ 1 3- 1	Swift & Company (quar.) Sylvania Electric Products, common \$4 preferred (quar.)	40c 35c \$1	4- 1 4- 1 4- 1	3- 1 3-19 3-19	Van Norman Co. Vanadium Corp. o Veeder-Root (quar
(quar.)	25c 25c	3-15 3-15 3-15	3-1 3-1 3-1	Sylvanite Gold Mines, Ltd Talcott (James), Inc., common (quar.) 4½% preferred (quar.)	11½c 15c 56¼c	4- 1 4- 1	1-20 3-15 3-15	Viau, Ltd., commo
B	‡50c ‡10c	3+15 4+ 1	3- 1 2-28 2-28	Extra	‡25c ‡5c	4- 1 4- 1	3-11 3-11	Viceroy Mfg. Co., Vicksburg Shrevep 5% preferred (s.
.td.—	‡15c ‡\$1.25	4- 1 4- 1	2-28	4% preferred (quar.) Tappan Stove Co Taylor & Fenn, 4.32% preferred (quar.)	50c 25c 27c	4- 1 3-15 3-15	3-11 3- 7 3- 1	Victor Chemical W 3½% preferred Victor Equipment
)	101	3-15 3-15 3-15	2-18 2-15 2-15	Taylor Instrument Cos. (quar.) Extra Telephone Bond & Share—	25c 25c	4- 1 4- 1	3-15 3-15	Viking Pump Co. Virginia-Carolina 6% partic. pref
1ar.)	\$1.12 ¹ / ₂ \$1.50 \$1.50	3-15 3-14 3-14	2-15 2-21 2-21	7% 1st preferred (accum.) Telluride Power, 7% preferred (quar.) Temple Coal Co. (accum.)	35c \$1.75 25c	3-15 4- 1 3-25	2-15 3-15 3-12	S5 preferred (a
red (quar.)	\$1.25	4- 1 4- 1	3-15 3-15	Tennessee Gas Transmission, com; (quar.)_	30c 35c	3-25 4- 1	3-3 3-10	Virginian Railway 6% preferred (6% preferred (
(quar.)	50c 50c	3-15 3-21 6-20	3-1 3-11 6-10	4.10% preferred (quar.) 4.25% preferred (quar.) Texas Company (quar.)	\$1.02 ^{1/2} \$1.06 ^{1/4} 75e	4-1 4-1 4-1	3-10 3-10 3- 4°	Visking Corporatio Vichek Tool Co., c 7% preferred (q
	50c 50c 40c	9-20 12-20 5-2	9-10 12-10 4-1	Texas Gulf Producing Co. Stock dividend Texas Gulf Sulphur	- 5% 75c.	4-30 3-15	4-13 2-25	Vulcan Detinning 7% preferred (Vulcan Mold & In
Ltd	‡50c ‡50c	4-30 4-20	3-31 3-31	Extra Texas Southeastern Gas (increased quar.) Textron, Inc. (R. I.), common (quar.)	50c 10c 25c	3-15 3-15 4-15	2-25 3-1 3-14	Wabash Railroad 4½% preferred
uar.)	25c 20c	3-12 4-11	2-25 3-29	\$1.25 preferred (quar.) Thatcher Glass Mfg.—	31¼c	4- 1	3-14	Wabasso Cotton C Wacker-Wells Bui Extra
A (quar.)	15c 10c 31¼c	4-15 3-31 3-31	3-31 3-4 3-1	\$2.40 convertible preference (accum.) Thew Shovel Co., 7% preferred (quar.) Thomas Steel Co., common (quar.)	60c \$1.75 40c	3-15 3-15 3-12	3-7 3-1 2-28	Wagner Electric C Waldorf System In Walgreen Company
)	25c 15c	3-31 4- 1	3-18 3-18	Extra 4¼% preferred (quar.) Thomaston Cotton Mills	10c \$1.06¼	3-12 3-15	2-28 3- 4	Walker & Compan Walker (Hiram) G Walt Disney Pro
	62½c 68¾c 30c	4- 1 4- 1 3-30	3-18 3-18 3-16	Common Common Thompson Products, Inc., common	50c 50c	4- 1 6-25	3-15 6-15	preferred (th
ion	\$1 50c	4-1 4-1	3-14 3-14	Thrift Stores, Ltd. (quar.)	50c \$1 ‡25c	3-15 3-15 4- 1	3- 1 3- 1 3-15	Wamsutta Mills Warner Bros. Pict Washburn Wire C
er—	25c 12½c	3-31 3-31	3-16 3-16	Thrifty Drug Stores, Inc.— 4½% preferred A (quar.)	\$1.12 ¹ / ₂ \$1.06 ¹ / ₄	3-31 3-31	3-10 3-10	Washington Water Waterous, Ltd. Waukesha Motor C
o. (s-a) ed (quar.)	62½c 37½c	4- 1 3-31	3-16 3- 5	33.75 preferred (quar.)	93%c 25c	4- 1 3-15	3-10	Weber Showcase & Weeden & Compan
r.) td.—	27c	3-31	3- 5	Tilo Roofing Co. (quar.) Timely Clothes, Inc. (quar.) Timken Detroit Axle Co Tim Ton Ton Tonions Ltd.	40c 50c	4 - 1 3-21	2-25 3-15 3-10	4% convertible Wellington Fire In Semi-annual
(quar.) o, (Durham,	‡30c ‡\$1.50	5-16 4-15	4-20 3-18	Tip Top Tailors, Ltd. Tishman Realty & Construction (quar.) Tooke Brothers, Ltd. (interim)	\$15c 35c \$10c	4- 1 3-25 4- 4	3- 1 3-15 3-15	Wellington Fund, 1 Wells-Gardner & Wesson Oil & Sne
reg.)	30c 50c	3-29 3-31	3-22 3-15	Toronto General Insurance Co. (irreg.) Toronto General Trusts Corp Toronto Iron Works, Ltd., common	\$25c \$\$1.75	3-31 4- 1	3-15 3-11	West Kootenay Po 7% preferred (
·	37½c \$1.20	3-30 5-1 3-12	3-11 4-15 2-28	Class A (quar.) Treesweet Products Co. \$1.25 preferred (quar.)	115c 115c	4- 1 4- 1	3-15 3-15	West Ohio Gas C West Penn Electri Class A
ar.) ar.)	50c 50c \$1,25	3-31 3-21	3-21 2-28*	Quarterly	31¼c 25c 25c	4-15 5-15 8-15	4-5 5-10 8-10	6% preferred (q 7% preferred (q West Penn Power
1 (quar.) r.) ar.)	\$1 \$1.25 \$1.25	3-15 3-15 6-15	2-15 2-15 5-13	Tuckett Tobacco Co., Ltd., 7% pfd. (quar.) Tucson Gas. Electric Light & Power	25c ‡\$1.75	11-15 4-15	11-10 3-31	4.20% preferred 4'5% preferred
ar.)	\$1.25 \$2 17½c	9-15 4-1 3-15	8-15 3-15 3-1	Quarterly Twentieth Century-Fox Film, com. (quar.)	30c 50c	3-15 3-25	3- 4 3- 4	West Virginia Pulp Special West Texas Utilitie
(quar.)	\$1.25 \$1.06 ¹ / ₄	3-15 3-15	3-1 3-1	\$1.50 convertible preferred (quar.) \$4.50 prior preferred (quar.) Twin City Rapid Transit Co.—	37½c \$1.12½	3-25 3-15	3- 4 3- 4	Westeel Products, Extra Western Assurance
(quar.)	750 200	3-15 3-15	3- 4 3- 3	Twin Disc Clutch Co. (quar.) 208 South LaSalle Street Corp. (quar.)	62½c 50c 62½c	4- 1 3-12 4- 1	3-24 2-28 3-19	Increased semi- Western Condensir Western Departme
Co. (quar.)	\$1.25 40c 10c	4- 1 4-15 4- 1	3-15 4-13 3-15	Udylite Corp. (quar.) Underwriters Trust Co. (quar.) Union Asbestos & Rubber (quar.)	25c \$1	4-15 4- 1	4- 1 3-23	Western Grocers, \$1.40 preferred
. (reduced)	25c	3-15	3-8	Extra	25c 50c 25c	4- 2 3-14 3-14	3-10 3-4 3-4	Western Tablet & 5% preferred (5% preferred (q
uar.)	\$1.50 17½c 12½c	3-15- 3-15 3-1	3-5 2-23 2-18	Union Carbide & Carbon Corp Union Pacific RR. Co., common (quar.) 4% preferred (s-a)	50c \$1.25 \$1	4- 1 4- 1 4- 1	2-25 3- 7 3- 7	Westinghouse Air Westmoreland Coa Westmoreland, Inc
rred (quar.)_	\$1.12 ¹ / ₂ 20c ‡3c	3-15 3-15 4-5	3-1 2-25 3-16	Union Trusteed Funds, Inc,— Union Bond Fund Union Bond Fund A Union Bond Fund A	14c	3-21	3-10	Wheeling & Lake Extra
urance Co.—	47½c	4-1	3-15	Union Bond Fund C Union common stock Fund Union preferred stock Fund	19c 7c 12c	3-21 3-21 3-21	3-10 3-10 3-10	Wheeling Steel Co \$5 prior preferre Whitaker Paper C
on	25c 25c \$1	3-31 3-14 5- 2	3-16 2-15 4-15	Union Wire Rope Corn (quar.)	31c 50c 20c	3-21 3-30 3-15	3-10 3-18 2-28	White Motor Co. Whiting Corp
pfd. (quar.)_ educed quar.)	\$1 94c 30c	5-2 3-20 3-15	4-15 3-10 2-15	United Artists' Theatre Circuit, Inc.— 5% preferred (quar.) United Corp., \$3 preferred (quar.)	\$1.25	3-15	3-1	Whitman (Wm.) C Wilsil, Ltd. Wilson & Company
	87½c \$1	3-15 4- 1	3-1 3-19	United Fruit Co. (quar.)	75c \$1.75 50c	4- 1 4- 1 4-15	3-22 3-11 3-10	Wilson (J. C.), L Wilson Line, Inc., Willys-Overland M
on (quar.)	10c 18¾c	3-31 3-31	3-25 3-25	United Fuel Investments, Ltd.— 6% class A preferred (quar)	\$1 ‡75c	4-15 4- 1	3-10 3-10	\$4.50 conv. pre Winn & Lovett Gro 4 ¹ / ₂ % preferred
luar.)	75c 25c 15c	4-1 4-1 3-20	3-19 3-19 3-10	United Gas Corp United Illuminating Co. (irreg.) United Income Fund Shares (irreg.)	25c 55c	4- 1 4- 1	3-10 3-14	Wisconsin Electric 6% preferred (c
Ltd., com	9334c	4-15	3-24	6% prior preferred (monthly)	15c 50c	3-31 4- 1	3-10 3-15	Wisconsin Michigan 4½% preferred Wisconsin Power &
cum	\$50c \$31¼c \$31¼c \$31¼c	4-1 4-1 4-1	3-1 3-1 3-1	6.36% prior preferred (monthly) 7% prior preferred (monthly) United Merchants & Manufacturers (quar.)	53c 58 ¹ / ₃ c 25c	4- 1 4- 1 3-15	3-15 3-15 3- 7	4½% preferred Wisconsin Public Wiser Oil Co. (qui
ial)	250c 50c 10c	4-1 4-1 3-21	3-1 3-15 3-7	United Biege Dree Werk & Canal Co. (quar.)	\$2.50 \$1.06¼	4-11 4- 1	3-21 3-15	Wichita River Oil
te & Acid	60c	2-14	3- 1	U. S. Fidelity & Guarantee Co. (Balt.)-	25c 50%	3-22 3-17	3- 1 3-15	Wolf & Dessauer (Wood (Alan) Steel 5% preferred (q
uar.)	60c 75c 5c	3-31 3-30 4- 1	3-4 3-18 3-15	U.S. Finishing Co. \$4 preferred (quar.) 7% preferred (quar.)	50c \$1	4-14 4- 1	3-28 2-10	Woodley Petroleum Woods Mfg. Co., 1 Woodside Cotton
p., common_	25c \$1.25 \$1.25	3-31 3-31 6-30	3-15 3-15 6-15	U. S. Guarantee Co. (N.Y.) (increased)	\$1.75 25c 60c	4- 1 3-11 3-31	2-10 3- 1	Woodward & Loth
eased)	\$1.25 \$1.25 \$20c	9-30 12-31	9-15 12-15	U. S. Gypsum Co., common (quar.) 7% preferred (quar.) U. S. Lines Co. (N. J.), 4½% (pfd. (s-a) U. S. Pine & Foundry Co. (preferred even)	75c \$1.75	4- 1 4- 1	3-9 3-15 3-15	5% preferred (q Wool Combing Cor Woolworth (F. W.) Ordinary (final)
1C.—	20c	.4- 1 3-31	3-15 3-15	Extra	22 ¹ / ₂ c 75c 25c	7-1 3-21 3-21	6-15 2-28* 2-28*	Ordinary (bonus Worthington Pump 4½% prior prefe
erred (quar.)	250 250 87½0	3-31 3-31 4-1	3-15 3-12 3-16	Quarterly Quarterly	75c 75c 75c	6-20 9-20 12-20	5-31* 8-31* 11-30*	4½% convertible Wright-Hargreaves
n (quar.)	10c 12½c 56c	3-25 4-1 4-1	3-10 3-17	U. S. Playing Card (quar.) Extra U. S. Plywood Corp., common (quar.)	50c \$1.50	4- 1 4- 1	3-16 3-16	Wrigley (Wm.), Jr. Monthly Wysong & Niles, o
	56C 25C	7-1 4-9	3-15 6-16 3-18	U S Potesh Commany (duar.)	25c 933/4c 35c	4-12 4- 1 3-15	4-1 3-19 3-1	Common Yankee Fiber Tile Yates-American M
on)	25c 25c	4-1 4-1	3-23 3-23	5% preferred (quar.)	62½c \$2	4- 1 6-10	3-15 5-16	Yellow Cab Co 6% convertible
(quar.)	20c \$1.25	4-22 4- 1	4- 1 3-21	7% non-cum, preferred (quar.)	30c 4334c	3-15 3-15	3-7 3-7	6% convertible p Yolande Corporation
ar.)	50c 25c	4- 1 3-30	3-10 3-14	United Steel & Wire	\$8.75 ‡15c 25c	4- 1 3-30 3-15	3-15 3-15 3- 5	York Corp., 4½% Young (L. A.) Spri Extra
1. (quar.)	62½c 10c	4- 1 4- 1	3-15 3-18	United Wallpaper, Inc., 4% pfd. (quar.)	50 50c 25c	3-21 4-15 3-31	3-18 4- 1 3-14	Youngstown Sheet Youngstown Steel
1da	\$1.13 \$\$5 25c	4- 1 4- 1 3-15	3-18 3-16 2-25	Upressit Metal Cap, 8% pfd. (accum.)	25c \$2	3-31 4- 1	3-15 3-15	Youngstown Steel Zellers, Ltd. com.
	50c 25%	3-15 3-31 4-11	2-25 3-21 3-21	Utah Oil Refining (quar.) Extra Utah Power & Light Co	10c 5c 40c	3-15 3-15	2-28	6% preferred (qu 5% preferred (q Zonite Products C
	25c 26 1 c	4-15-	2-28	Utica Knitting Co., 5% preferred (quar.) - 5% preferred (quar.) - 5% preferred (quar.) - 5% preferred (quar.)	40c 62 ¹ /2C 62 ¹ /2C	4-1 4-1 7-1	3- 5 3-21 6-20	•Transfer' books
······································	15c	4-1 3-31 4-1	2-28 3-1 3-15	Van De Kamp's Holland Dutch Bakers Inc.	6216c	10- 1 1-3-50	6-20 9-20 12-22	resident tax 15%;
	50C	3-15	3-13	Quarterly	20c,	3-31	3-10	a Less British inc x Less 30% Jama
					11 ×			

Name of Company Van Norman Co. Vanadium Corp. of America. Veeder-Root:quar.) Jiau, Lid., common 5% preferred (quar.) Vicesburg Shreveport Pacific Ry., com. (5-a) 5% preferred (s-a) Victor Chemical Works, common (quar.) 3/a % preferred (quar.) Viking Pump Co. Viking Pump Co. Virginia-Carolina Chemical Corp 6% partic. preferred (acum.) Virginia Railway Co., common. (quar.) 55 preferred (quar.) Virginian Railway Co., common. (quar.) 6% partered (quar.) Vishing Caropation Vishing Caropation	Per Share	When Payable	Holder of Rea
Van Norman Co. Vanadium Corp. of America	25c 25c	3-21 3-22	3-10 3-10
Viau, Ltd., common 5% preferred (quar.)	\$25c	3-15	3-1 3-10
Viceroy Mfg. Co., Ltd. (increased) Vicksburg Shreveport Pacific Ry., com. (s-a)	\$2.50	3-15	3-21
5% preferred (s-a) Victor Chemical Works, common (quar.)	\$2.50 40c	4-1	3-8
3½% preferred (quar.) Victor Equipment Co	87½0 200	3-31 3-21	3-21 3-5
Virginia-Carolina Chemical Corp.	50c	3-15	3- 1
Virginia Electric & Power Co., com. (quar.)	\$1.50 30c	4- 1 3-21	3-16 2-28
Virginian Railway Co., common. (quar.) 6% preferred (ouar.)	\$1.25 62 ¹ /2C	3-21 3-25	2-28 3-10
6% preferred (quar.) Visking Corporation	371/20	8-1 2-15	4-15 7-15
Vichek Tool Co., common 7% preferred (quar.)	250	3-31	3-4
7% preferred (quar.) 7% preferred (quar.) Vulcan Mold & Iron (irreg.) Wabash Railroad Co. common	30c 35c	3-19 4-19	3-18 3- 9 4- 9
		4-1 4-21	2.15
Wabash Railroad Co., common	\$4.50 \$25c	4-21	3-31 3-12
	34	0-10	2-12
Wagner Electric Corp. (quar.) Waldorf System Inc. (quar.)	75c 25c	3-15 3-19 4-1	3- 4 3-11
Walgreen Company com. (quar.) Walker & Company, class A (quar.) Walker (Hiram) Gooderham & Worts, Ltd	40c 62½c	4-1	
Walker (Hiram) Gooderham & Worts, Ltd Walt Disney Productions, 6% convertible	‡50c	3-15	2-21
Walt Disney Productions, 6% convertible preferred (this payment clears all arrears) Wamsutta Mills	\$2.25	4- 1	3-13
warner bros. Fictures (duar.)	50c 25c	3-15 4- 5	3-1 3-4
Washburn Wire Co. (quar.) Washington Water Power \$6 pfd. (quar.)	25c \$1.50	3-15 3-15	3- 1 2-25
Waterous, Ltd.	\$20c 25c	4-15-4-1	3-1
Weber Showcase & Fixtures 5% pfd. (quar.) Weeden & Company, 4% conv. pfd. (quar.) 4% convertible preferred (quar.)	50C	4- 1 4- 1	3-15
Wellington Fire Insurance Co. (s-a)	50c	A set	6-15
Wellington Fund, Inc. (quar.)	\$\$1.75 20c	8-16 3-31	8-11 3-11
Wesson Oil & Snowdrift Co.	10c 35c	3-15 4- 1	3- 5 3-15
4% convertible preferred (quar.) Semi-annual	\$\$1.75	4- 1 3-20	3-15
Class A	17½c 25c \$1.75	3-31	3-5 3-16
Class A 6% preferred (quar.) 7% preferred (quar.) West Penn Power Co., common 4 206. neferred (quar.)	\$1.50	3-30 5-16 5-16	3-18
4.20% preferred (quar)	\$1.75 50c	3-25 4-15	4-18 3-10 3-21
4.20% preferred (quar.) 4.26% preferred (quar.) 4.5% preferred (quar.) West Virginia Pulp & Paper (quar.) Special	\$1.12½ 250	4-15 4-1	3-21 3-21 3-15
Special	25c \$1.50	4-1 4-1	3-15
West Texas Utilities \$6 pfd. (quar.) Westeel Products, Ltd. (quar.) Extra	150c 125c	3-15 3-15	2-25 2-25
Western Assurance Co. (Toronto)	\$\$1.50	4-1	3-23
Western Condensing Co. (year-end)	50c 40c	3-16 4- 1	3- 4 3-19
\$140 preferred (quar.)	150c 135c	4-15 4-15	3-15 3-15
Western Tablet & Stationery, common 5% preferred (quar.) 5% preferred (quar.)	50c \$1.25	4-11 4- 1	3-24 3-17
5% preferred (quar.) Westinghouse Air Brake (quar.)	\$1.25 50c	7- 1 3-15	6-16 2-15
Westinghouse Air Brake (quar.) Westinghouse Air Brake (quar.) Westinghouse Air Brake (quar.) Westingheand, Inc. (quar.) Wheeling & Lake Erie Ry. (quar.) Extre	\$1 25c	3-15 4- 1	3- 4 3-15
Extra	75c 6834c	4- 1 4- 1	3-21 3-21
Extra	\$1 \$1.25	4- 1 4- 1	3- 4 3- 4
White Motor Co. (quar.)	\$1 40c	4- 1 3-24	3-15 3-10
Whitman (Wm.) Company (Mass.) (irreg.)_	20c 25c	4-15 4-15	4- 1 4- 1
Wilson, Ltd. Wilson & Company, \$4.25 preferred (quar.) Wilson Line, Inc., common	\$1.06 \{4	4-1	3-14
Wilson Line, Inc., common	\$1.50 \$1.50	3-15 3-15	2-28 2-28
Willys-Overland Motors, Inc.— \$4.50 conv. preferred series A (quar.)	\$1.121/2	4-1	3-25
53.50 COIV. preferred series A (quar.) Winn & Lovet Grocery Co.— 4½% preferred A (quar.) Misconsin Electric Power Co.— 6% preferred (quar.) Misconsin Michigan Data	56 ¼ c	4-1	3-25
6% preferred (quar.) Wisconsin Michigan Power	\$1.50	4-30	4-15
Wisconsin Michigan Power— $4\frac{1}{2}$ % preferred (quar.) Wisconsin Power & Light Co.—	\$1.121/2	3-15	2-28
Wisconsin Public Service Wisconsin Public Service Wisconsin Public Service	\$1.12½ 20c	3-15	2-28 3-15
Wiser Oil Co. (quar.)	20C 25C 15C	4- 1 4- 1 4- 1	3-11 3-11 3-11
Extra Wichita River Oil Corp	250	4-15 3-15	3-3K 3- I
Wood (Alan) Steel com. (stock dividend) 5% preferred (gaur.)	5% \$1.25	7-1 4-1	6- 1 3-15
Wood (Alan) Steel com. (stock dividend) 5% preferred (qaur.) Woodley Petroleum Co. (increased) Woods Mig. Co., Ltd Woodside Cotton Mills	\$1.25 12 ¹ 2C \$50C	4- 1 3-31 3-31	3-15 3-15 2-28
		4- 1 3-28	3-21
5% preferred (quar.) Wool Combing Corp. of Canada Ltd.	\$1.25 \$40c	3-28 4-10	3- 9 3- 9 3-25
5% preferred (quar.) Wool Combing Corp. of Canada, Ltd Woolworth (F. W.) & Company, Ltd Ordinary (final) Ordinary (bonus)	35%	3-14	1-25
Ordinary (bonus) Worthington Pump & Machinery Corp. com	20 % 25c	3-14 3-21	1-25 2-23
Worthington Pump & Machinery Corp., com. 4½% prior preferred (quar.) 4½% convertible prior preferred (quar.) Wright-Hargreaves Mines, Ltd. Wrighty, Jr. & Co.	\$1.121/2 \$1.121/2	3-15	2-28
Wright-Hargreaves Mines, Ltd. Wrigley (Wm.), Jr. & Co.	\$4c	4-1	2-25
Wysong & Niles, common	25C 10C	4- 1 3-15	3-19 2-28
Yankee Fiber Tile Mfg Co. (reduced)	100	6-15 3-30	5-31 3-15
Yates-American Machine (quar.)		4-18	4-4
6% convertible preferred (quar 6% convertible preferred (quar.)	371/20	4-30 7-30	4-20 7-20
Yolande Corporation (quar.) York Corp., 41/2% preferred (quar.)	- 12½C	4-1 4-1	3-16 3-18
Young (L. A.) Spring & Wire (quar.) Extra	250	3-15	3-18 3-1 3-1
Youngstown Sheet & Tube (increased quar.)	\$1.25	3-15 3-15	2-18
Youngstown Steel Car Youngstown Steel Door Co. (quar.)	150	3-31 3-15	3-21 3- I
Zellers, Ltd. com. (increased) 6% preferred (quar.) 5% preferred (quar.)	150c	5- 1 5- 1	4-15
5% preferred (quar.)		5-1	4-15
Zonite Products Corp.	10c	3-21	3-10
•Transfer books not closed for this divid †Payable in U. S. Funds, less 15% Canad ‡Payable in Ganadian funds, tax deducti	lend. ian non-r	esidents'	tax.

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General Corporation and Investment News

(Continued from page 16)

United States Life Insurance Co. of New York-Enters 100th Year of Operation-Assets Reach \$33,646,489-

100th Year of Operation—Assets Reach \$33,646,489— Entering its 100th year of operation in excellent financial condi-tion, Richard Rhodebeck, President, states that great forward strides have been made by the company during the past decade. The company's, insurance in force of \$248,688,802, as shown in its 99th annual statement, is almost five times the amount in force 10 years ago. Assets also showed a substantial growth in that period—its figure of \$33,664,649 represents four times the assets at the begin-ning of the 10-year period, and an all-time high. Capital and surplus held for the protection of policyonners has risen to \$1,664,359, the highest on record. The company's Accident and Health Division, beginning modestly in 1940, has produced a substantial volume of individual and group premium income—its 1948 total of \$1,605,486 being the largest amount recorded in any one year by the company. SiLcc its organization, company has issued policies in 19 countries and territories all over the world. To date, over \$74,000,000 have been paid in benefits to life insurance policyowners, bareliciaries, and owners of Accident and Health protection, and an additional \$30,000 (000 is held in reserve to provide for future payments.—V. 168, p. 2331.

United States Rubber Co .- New Secretary-

William M. Dougherty has been elected Secretary to succeed the late Eric Burkman. Mr. Dougherty has been esseleted with the community of) Eric Burkman. Ir. Dougherty has been associated with the company for 26 years recently has been serving as Assistant to the President.—V. 169, and re p. 706.

United Wallpaper, Inc.-Earnings-

Net profit after taxes 55,183,500 50,591,317 59,307,210 50,502,72 Net profit after taxes \$245,373 5232,196 \$1,026,277 \$292,561 Earns, bur com, share_ \$0.17 \$0.16 \$0.83 \$0.23 Present backlog of orders on hard assure continued production at eurrent levels well into March 1949, without building inventories, Wil-liam H. Yates, President, stated. Inventories of goods in the hands of distributors are now generally regarded as normal, and with the introduction by distributors of the new line of wallpaper just now comin_ into the consumer merket, there is every indication that re-order. for spring business should be substantial, Mr. Yates be-lieve3.--V. 168, p. 2164.

Universal Insurance Co. (N. J.)—Financial Statement -A letter to stockholders dated Feb. 21 says in part:

-A letter to stockholders dated Feb. 21 says in part: The operations of this company for the year 1948 again show an operating profit of 4.45%, the percentages of losses and loss expenses incurred being 54.26% and the expenses incurred to premiums written 41.29%. The gain for underwriting during the year on a statutory basis was \$77,550. Investment income during the year amounted to \$96,893. The premiums written increased slightly during the year, the increase being \$32,633. The uncarned premium reserve increased \$57,814 and to the extent of that increase thereby reduced the underwriting gain for the year.

The usual dividends in the amount of \$50,000 were paid to stock-holders during the year. The Federal income taxes paid during the year amounted to \$22,181.

year amounted to $\pm 22,181$. In spite of depreciation in the security values during the year, the net surplus of the company was increased by $\pm 225,128$, a large portion of this increase being accounted for by a further reduction in reserve for unadmitted reinsurance. The policyholders' surplus as of Dec. 31, 1947 was $\pm 2,000,177$ and at the end of December, 1948 was $\pm 2,225,305$. On the basis of market values for the securities the policyholders' surplus would have been increased by $\pm 80,275$. The Universel Dedemnity, Insurance Co. a subsidiary showed an

arplus would have been increased by \$80,275. The Universal Indemnity Insurance Co., a subsidiary, showed an nderwrling grin for the year of \$7,605. Investment income amounted o \$30,603. The assets of this company were increased during the year rom \$1,522,466 to \$1,615,481. Net surplus during the year increased 22,775 from \$488,002 at the end of 1947 to \$511,677 as of Dec. 31, 948. Policyhoiders' surplus, which as of Dec. 31, 1947 was \$889,152 n Dec. 31, 1946 was \$911,927. If market values for securities had been sed the policyhoiders' surplus would have been increased by \$24,697.

ų,	COMPARATIVE	BALANCE	SHEET.	DEC.	31	

ASSETS-	1948	1947	
U. S. Government bonds	\$1,392,068	\$1,192,555	
Municipal bonds	230.364	128,864	
Rainvau Donus	10.094	50.352	
Public utility bonds	82.413	44,920	
Industrial and miscellaneous bonds	1.000	1.000	
Preferred stocks	121.965	111.625	
Insurance stocks	911.927	889.151	
Common stocks	668.764	709.252	
Preferred stocks Insurance stocks Common stocks Cash	2,248,046	2,436,116	
All other admitted assets	389,336	155,957	
Tota] LIABILITIES—	\$6,116,777	\$5,719,792	
Res. for outstanding losses (known & unknown)	\$1,702,460	\$1.655.745	
Reserves for unearned premiums			
Funds held under reinsurance treaties	823,915	829,346	
Reserve for taxes and expenses	023,913	623,614	
		111.578	
Conting. res. for reinsurance in unadmitted cos,	339,176	4 79,332	
Capitel stock	500,000	500,000	
Net surplus	1,725,305	1,500,177	
Total	\$6,116,777	\$5,719,792	
Torcos usid to policy holders since organization	050 007 044	DEC 070 440	

licyholders since organization \$59,967,044 \$56,078,448 Losses paid to po -V. 167, p. 2073.

Utah Ry.-Earnings-

January-	1949	1948	1947	1946
Gross from railway	\$201.571	\$211.196	\$214,244	\$171,425
Net from railway	2,809	33,464	54,734	37.900
Net ry. oper. income	12,920	18,178	26,932	16.905
-V. 169, p. 645.		and the second second	1 m. 2. 46 m	

Virginian Ry.-Earnings-

An underwriting group headed by Halsey, Stuart & Co. An underwriting group headed by Halsey, Stuart & Co. Inc. and including R. W. Pressprich & Co, and Otis & Co. won the award March 10 of \$3,165,000 2¹/₄% equipment trust certificates series B. Certificates which mature 1950 to 1959, inclusive, are non-callable, while those matur-ing 1960 to 1964 are subject to call on and after March 1, 1954. The certificates were re-offered, subject to au-thorization by the ICC at prices to yield from 1.40% to 2.65%, according to maturity. The tsue was awarded on a bid of 98.57 a net interest cost of

The issue was awarded on a bid of 98.57 a net interest cost of 2.45%. Other bids for the certificates as 2½ s received at the sale, included: Kidder, Peabedy & Co., 98.52; Lehman Brothers and Bear, Stearns & Co., (Jointly), 98.4073; Salomon Bros. & Hutzler, 93.22. Harris, Hall & Co., Inc., offered a price of 29.139 for certificates with a 2% & coupon.

Issued under the Philadelphia plan, the certificates are the first installment of a proposed issue of \$9,690,000 trust certificates, series B. The aggregate principal amounts of certificates being issued are to be secured by the following new standard-gauge railroad equipment estimated to cost not less than \$12,154,249: 12 Diesel-Electric freight locomotives; six Diesel-Electric passenger locomotives; nine Diesel-Electric switching locomotives; and 20 passenger train cars.

EARNINGS FOR MONTH OF JANUARY

January-January-Gross from railway-Net from railway-Net ry, oper, income-V, 169, p. 1014. January-1949 1948 1947 S8,133,082 \$8,396,719 \$7,527,018 \$6, 2,301,414 2,144,623 1, 959,854 950,481 911,198 1946 .184.693 1,483,652 614,300

Waltham Watch Co .- Stock May Be Underwritten-

Waltham Watch Co.—Stock May Be Underwritten—
 The "Well Street Journal" March 9 states: Otis & Co., Cleveland novestment firm has agreed to handle a \$2,000,000 offering of Waltham common stock on a "best efforts", basis, according to Walter W. Cherazzo, President of American Watch Workers Union, which represents Waltham workers.
 Mr. Cenerazzo said Otis & Co. made the offer to him with the proviso that \$25,000 would be put up to underwrite expenses and the further proviso that if the total \$2,000,000 of stock was sought by the union "to keep the company from falling into the American Watch Workers.
 Mr. Generazzo value of Otis & Co. in selling \$2,000,000 of stock was sought by the union "to keep the company from falling into the fantise, asking them for a 21-day period of grace after the reorganization plan is put into effect to allow for the sale of \$2,000,000 with the Sele. Mr. Cenerazzo and the trustees must prever a prospectus for registration before this can be accomplished.
 Argeneracity of the Sec. -V. 169, p. 590.
 Warren Petroleum Corp.—New Pool Opened—

Warren Petroleum Corp.—New Pool Opened— It was announced on March 5 that Warren Oil Corp., a subsidiary, has opened a new Mississippi Lime Pool in Jack County, Texas, with its C. O. Tilpiman No. 1, which flowed 410 barrels of oil through 23/64-inch choke in 11 hours and 40 minutes. The well made 36.8 barrels of oil per hour during the last five hours of its official test. Pay was topped at 5,408 ft.—V. 169, p. 745.

Washington Gas & Electric Co.-Trustee's Plan Ap-

Washington Gas & Electric Co. proved— U. S. District Judge Alfred C. Coxe, March 9 approved the trustee's plan of leorganization for the company, which was approved by the SEC on Jan. 24, 1949. In brief, the plan provides that company will be reorganized, and that the common stock of the reorganized com-pany and the common stock of the company's subsidiary, Southern Utah Power Co., or proceeds from the sale of the stock of the sub-sidiary, will be distributed amoning Washington's creditors. The present common and preferred stocks of Washington Gas & Electric Cc. are not accorded any participation in the reorganization.—V. 169, p. 540.

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

West Penn Power Co.—\$15,000,000 of Securities Of-fered—Two issues of Securities totaling \$15,000,000 were offered to the public on behalf of the company March 10. Halsey, Stuart & Co. Inc. and associates offered to the public \$10,000,000 lirst mortgage bonds, Series N, 27%%, due March 1, 1979 at 100,10% and accrued interest. Lehman Brothers headed a purchase group that offered 50,000 shares of 4.10% preferred stock, Series C, Cumulative, (par \$100) at \$102.50 per share and accrued dividends.

50,000 shares of 4.10% preferred stock, Series C, Cumulative, (par \$100) at \$102.50 per share and accrued dividends.
Both issues were awarded at competitive bidding March 8. The \$10,000,000 bonds went to Halsey, Stuart & Co. Inc. and associates on a bid of 100.71 for a 27.67 coupon. The 50,000 shares of preferred stock went to a group managed by Lehman Brothers. The winning bid in this case named a public offering price of 102.50 for shares with a 4.10% dividerd, less underwriting compensation of \$1.79 a share.
Other bids received by the company for its bonds as 27% were: Kidder, Feabody & Co., 100.147; Lehman Brothers, 100.1819; Harriman Ripley & Co., Inc., 100.133; W. C. Langley & Co., 100.119. The First Boston Corp. bid 102.29 for the bonds as 35.
Competing bids for the preferred stock included: W. C. Langley & Co., 102.50 for shares with a 4.10% dividend, less underwriting compensation of \$1.80 a share; Smith, Barney & Co., 100 for a 4% dividend, less \$1.80 a share; Kidder, Peabody & Co., 100 for a 4% dividend, less \$1.80 a share; Kidder, Peabody & Co., 100 for a 4% dividend, less \$2.70; and The First Boston Corp., 100.75 for a 4.05% dividend, less \$2.80.
Bidding for the bonds and preferred stock "as a basket" produced the following proposal:
W. C. Langley & Co. offered 100.235 for the bonds as 27% and 100.50 for the preferred with a 4.40% dividend, less stock underwriting compensation of \$1.80 a share; and
The First Boston Corp. offered 102.216 for the bonds as 27% and 100.55 for the preferred with a 4.40% dividend, less stock underwriting compensation of \$1.80 a share;
Midder, Peabody & Co. offered 100.216 for the bonds as 32 and 100.55 for the preferred with a 4.05% dividend, less stock underwriting compensation of \$1.80 a share; and
The First Boston Corp. offered 102.226 for the bonds as 32 and 100.55 for the preferred with a 4.05% dividend, less stock underwriting compensation of \$1.80 a share; and
The bonds are d

0,000 0,000 0,000

Electric generating facilities	\$15,300,
Electric transmission and distribution facilities	17,600,
Rural electric distribution facilities	4,100,

4,000,000 Of this total emount \$2,324,000 was expended in Dec., 1948, \$22, 375,000 is presently estimated to be expended in the year 1949, and \$16,301,000 is presently estimated to be expended in the year 1950.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING Authorized Outstanding First mortgage bonds-

Outstanding series	¢r	\$72,000,000	
Series N. 27812 (due March 1, 1975)	1 . I	10,000,000	
Preferred stock, cumulative (par \$100)	500,000 shs.		
Outstanding series	17. 1	\$34,707,700	
4.10% preferred stock, series C	tan din di Cust	5,000,000	
Common stock (no ner) 4	5.292.300	26,245,000	

The bonds are issuable in series. Five series are presently out-standing, in principal amounts as follows: 827,000,000 of series 1, $3\frac{1}{2}$, due Jan. 1, 1966; \$17,000,000 of series J, $3\frac{1}{4}$, due Aug. 1, 1968; \$83,500,000 of series K, $3\frac{7}{6}$, due March 1, 1976; \$12,500,000 of series L, $3\frac{1}{6}$, due May 1, 1974; \$12,000,000 of series K, March 1, 1978. The amount of bonds authorized is unlimited except that additional bonds may be issued only under the terms of the indenture and that the aggregate indebiedness of the company is jimited at present to \$150,000,000.

Initical at present to \$150,000,000. *As of Nov. 30, 1948, there were 322,000 shares of preferred sieck classified as 4½% preferred stock of which 297,077 shares were outstanding, 50,000 shares classified as 4,20% preferred stock, series 35, all of which were outstanding, and 128,006 shares had not been classified. Company proposes to classify and issue 50,000 of such unclassified shares as 4,10% preferred stock, series C. The total authorized stated capital of the company applicable to its common stock, without par value, is \$45,292,300. As of Nov. 30, 1948, there were 3,035,000 shares of common stock outstanding and the stated capital represented thereby was \$24,250,000. The entire consideration of \$1,995,000 to be received by the company for the 70,000 shares of additional common stock will be credited to capital. Accordingly, upon the issuance and sale of the additional common stock, 3,105,000 shares of common stock will be outstanding and the stated capital represented thereby will be \$26,245,000.

stated capital represented thereby will be \$26,245,000. HISTORY AND BUSINESS—Company was incorporated in Penn-sylvania March 1, 1916, as a merger and consolidation of 53 electric light and power companies. Company is a public utility company engaged in the production, distribution, and sale of electric energy in certain localities in Allegheny, Armstroug, Butler, Comeron, Centre, Clarion, Clinton, Elk, Fayette, Greene, Huntingdon, Indiana, Jeffer-son, Lycoming. McKean, Potter, Washington, and Westmoreland Counties, Pennsylvania. The electric properties of the company constitute a part of the

The electric properties of the company constitute a part of the single integrated electric system of The West Penn Electric Co, and its subsidiaries.

Single integrated electric system of The west Penn Electric Co. and its subsidiaries. The territory in which the company is authorized to furnish electric service covers approximately 8.775 square miles and has a population of approximately 1.100,000. The general character of the territory is industrial because of substant al deposits of bituminous coal, lime-stone, and other natural resources, the presence of navigable rivers, and the favorable locations for industric dependent upon these. The territory includes many of the small industrial cities and towns im the general vicinity of but not including Pittsburgh, which is **the** center of a large industrial area. The total operating revenues of the company during the 12 months ended Nov. 30, 1948, were derived approximately as follows: 29.3% from industrial customers, 5.0% from affiliated electric utilities, and 4.3% from other sources.

PURCHASERS OF THE ADDITIONAL PREFERRED STOCK—The names of the several principal underwriters of the additional preferred stock and the respective numbers of shares of additional preferred stock severally to be purchased by each are as follows:

No. of	
Shares	
Hornblowcr & Weeks 4,400	2
The Ill.no.s Co 1,100	
Merrill Lynch, Pierce, Fen-	
ner & Beane 4.400	
Moore, Leonard & Lynch 1.650	
L. F. Rothschild & Co 4,400	
Schoellkopf, Hutton & Pome-	
roy, Inc 4,400	
Stein Bros. & Boyce 1,100	
a garage and a state of the state	
	Shares Hornblowcr & Weeks

West Penn Electric Co.-Weekly Output-

Power output of the electric properties of this company for the week ended March 5, 1949 toteled 114,924,000 kwh, an increase of 7,96% over the output of 166,451,000 kwh, for the corresponding week of 1948.—V, 169, p. 1614.

Western Air Lines, Inc .- New Interests-

Western Air Lines, Inc.—New Interests.— The acquisition of 200,000 shares of stock by Burnham & Co. and Bear, Stearns & Co. and their clients, which was completed March 8 by the purchase of another 100,000-share block, gives the new group an interest of approximately 40% in Western. The two firms prob-ably will retain most of these shares for investment. The stock came from the holdings of former President, W. A. Coulter, who is believed to have retained only about 13,000 shares. The purchasers are understood to be acting entirely for themselves and not for any airline interest. The purchases were made as an investment in the airline industry, and there is little likelihood that the new group will want to change the present management headed by T. C. Drinkwater. The acquisition of the 200,000 shares was made at \$5.50 a share. Book value, including mail payments recently awarded by the Ciuil Aeronautics Board, is understood to be ose to \$6 per share, although no detailed figures are available. Western received sufficient addi-tional mail payments from the board to eliminate most of its deficit for 1948.

for 1948. "Western is the subject of "dismemberment" proceedings by the CAB, but these proceedings are only advisory in nature. The new group which has purchased the 200,000 shares is believed in sympathy with the CAB's objectives and is willing to work toward improving the the route structure of the airline. ("Wall Street Journal").--V. 169, p. 1052.

Western Auto Supply Co. (Mo.)-February Sales-

There were 263 retail units in operation this year, compared with 259 in February last year, while wholesale accounts totaled 2,138, against 1,932 a year ago.-V. 169, p. 745.

Western	Maryland	RyEarnings-	1 1.3
	Same and a second second		

Month of January—		948
Operating revenues	\$3,854,297 \$3,8	73,105
Total operating expenses	2,630,906 2.70	61.754
Net operating revenue		11,351
Taxes	586,000 55	22,000
Operating income		89.351
Equipment rents (Cr)	109,082 10	02,517
Joint facility rents (net) (Dr)	16,044	8,848
Net railway operating income		83,020
Other, income	24,675	22,157
Gross income	\$755,104 \$70	05,177
Fixed charges		30,951
Net income	\$524,243 \$47	74,226
V. 169 p. 540.		

Western Pacific RR. Co.-Interest Payment-The directors have authorized the payment of 4% interest on May 2 on the general mortgage bonds, series A.--V. 169, p. 1053.

Western Ry of Alabama Fo

58 (1162)

January-	1949	1948	1947	1946
Gross from railway	\$352.243	\$365.953	\$338.919	\$338.043
Net from railway	47.184	77,442	52,199	38.041
Net ry. oper. income	17.009	35.872	16,734	24.345

Wheeling & Lake Erie Ry.-Earnings-

 inuary-- 1949
 1948
 1947
 1

 ss
 from railway--- \$2,807,996
 \$2,736,263
 \$2,151,800
 \$1,51

 from railway---- 1,017,685
 1,012,049
 793,661
 4

 ry. oper. income_- 626,971
 654,316
 529,599
 3
 Jan 434,134 316,421 -V. 169, p. 846.

Whitehall Fund, Inc.-15-Cent Distribution-

The directors have declared a dividend of 15 cents per share on the capital stock, payable April 20 to holders of record March 31. In 1948, the Fund made the following distributions: April 21, July 21 and Oct. 20, 14 cents each; and Dec. 21, 28 cents, plus a special of 9 cents.— V. 168, p. 2589.

Wilkes-Barre Lace Manufacturing Co. -- Secondary Offering-Blair & Co., Inc. and associates offered as a secondary distribution March 11 21,200 shares of common stock (par \$25) at \$20.50 per share. Associated in the offering are Auchincloss, Parker & Redpath; Stein Bros. & Boyce; Stroud & Co., Inc.; Green, Ellis & Anderson; and Booker Brothers, Inc.

The company, now in its 64th year, manufactures and sells lace dinner cloths, lace scarves, lace curtains and yard goods of lace. -V. 169, p. 210.

Willys-Overland Motors, Inc.—Quarterly Statement-James D. Mooney, Chairman, on Jan. 31, said in part:

Working capital increased by \$1,882,653 during the quarter ended Dec. 31, 1948, and cash and government securities increased by \$1,-304,149 over the close of the fiscal year (Sept. 30). Working capital as of Dec. 31, 1948, amounted to \$23,838,488 as compared with working capital of \$21,986,800 at the same point the previous year.

Cash and government securities which totaled \$26,147,343 on Dec. 31, 1947, were maintained at a total of \$18,113,723 as of the end of this quarter, after payments of \$10,027,713, discharging the com-pany's excess profits tax obligations, and \$789,287 for purchase of preferred stock for the sinking fund requirements. The \$10,027,713 was paid from reserves to the Collector of Internal Revenue, dis-charging excess profits tax deficiencies for the fiscal years 1941-46 and 1944.

and 1944. Of the \$789,287 spent for the purchase of preferred stock in the intervening year, 11,600 shares were purchased at a cost of \$743,558. for anticipated sinking fund requirements at Dec. 15, 1948. During the quarter just closed, the company purchased, at the order of the board of directors, an additional 800 shares of preferred stock at a cost of \$45,729 in anticipation of the 1949 sinking fund requirements.

requirements. Preferred stock capitalization was reduced \$1,180,000 during this Quarter due to the retirement of 11,800 shares held in the treasury. The difference of the retirement total of \$1,180,000 and the cost to the company of \$743,558 was \$436,442 which has been credited to capital surplus.

to capital surplus. Retirement of the 11,800 shares of preferred stock exceeded the requirement of the sinking fund for the 1947-48 fiscal year by \$540,736. This amount will be a sinking fund credit, applicable to operations for the fiscal year ending Sept. 30, 1949. The company produced 34,003 vehicles in the quarter ended Dec. 31, 1948 compared with 32,887 vehicles for the same period last year.

CONSOLIDATED I	NCOME ACC	COUNT	
Quarter Ended Dec. 31—	1948		1946
Net sales Cost of sales	\$49,710,796	\$41,128,206	\$30,203,906
		36,972,887	
Depreciation and amortization General & admin. expenses		662,245 1,477,789	666,423 1,314,529
Operating profit Other incmoe	136,844	\$2;015,284 164,391	
Total income	\$3,321,725	\$2,179,675	\$591,174
Taxes and expense (real estate not employed in operations)	12,0-1,1-0	04,110,010	
Miscellaneous deductions	94,124	50.000	42,092
Prov. for incentive compensation	94,124	53,030	7,266
fund (est.)	118,500		
Prov. for city, Federal & Canadian	Sand State State - We	1. 1. 68 21 A. G. (A.	12.767-7-7.7
taxes on income (est.)	1,261,300	843,200	209,499
Net profit	\$1 847 801	\$1,283,444	\$332,315
Earned per common share	\$0.62	\$0.41	\$0.06
-V. 168, p. 2735.			¢0.00

Wilson Brothers-Executive Vice-President Named-Morris K. Wilson, son of one of the founders of this company, has been elected Executive Vice-President, a newly-created position. He has been a Vice-President in charge of production and a director in recent years.—V. 168, p. 2055.

Wilson & Co., Inc., Chicago-New Secretary Appointed Paul Ware, who has been with this company since 1926, has been appointed Secretary to succeed Geo. D. Hopkins, whose retirement has been announced to become effective April 1 after 53 years of service with the firm.--V. 169, p. 420.

Wisconsin Central Ry.-Earnings-

January—	1949	1948	1947	1946
Gross from railway	\$2,099.516	\$2.212.743	\$1,922,197	\$1.757.602
Net from railway	301,458	317.106	388,428	317.262
Net ry, oper. income	16,027	*4,690	162,141	165.719
*DeficitV. 169, p. 745		and the second	the second second	and the second

Wright Aeronautical Corp.-\$1.25 Quarterly Dividend The directors on March 7 declared a dividend of \$1.25 per share for the first quarter of 1949 on the capital stock, payable March 28 to holders of record March 17, Payments of \$5 each were made on Aug. 23 and Nov. 30, last, making a total of \$10 per share paid in 1948, as compared with \$5 in 1947.—V. 169, p. 846.

(F. W.) Woolworth Co. (& Subs.)-Annual Report-(Including Canadian Subsidiary)

Years Ended Dec. 31—	1948	
Sales—U. S., Canada and Cuba Cost of sales and expenses	556,701,039	\$ 593,359,194 527,387,015
Net profit from operations Other income	67,240,523	65,972,179 - 7,795,850
Total income Deprec. of buildings and fixtures	74,808,171 3,379,284	
Amortiz, of buildings on leased ground and of alterations and store organization expenses Interest	4.660.867	4,414,747
Foreign exchange loss Provision for excess profits taxes—Canada	10,634	10,634 650,000
Net income	23,250,000	23,550,000
Dividends declared and paid Earnings per share	\$4.48	
NOTE This statement include a state		Constant Indiana

NOTE—This statement includes undistributed earnings of the Can-adian subsidiary converted into U. S. dollars at par of exchange as follows: 1948—82,502,919; 1947—\$1,622,976.

E Monday,	March 1	4, 1949
CONSOLIDATED BALANCE SHEETS A		31
(Including Canadian Subsid	iary)	
ASSETS-	1943	1947
Casa	68,611,132	64,192,596
Government bonds and savings notes	13,825,467	
Receivables	3.084,620	2,506,392
Merchandise inventories (value at cost)	81,816,383	78,789,285
Merchandise in transit (at cost)	2,867,181	5,324,074
Investments		
Majority ordinary shares of F. W. Woolworth		and the states
& Co., Ltd., England	30,879,630	30,879,630
(conversion rate: 1948 and 1947-\$4.025)		이는 알아지 않고
Mortgages receivable	29,924	
Other securities (cost, less reserve)	91,376	91,376
Majority interest in F. W. Woolworth Co.,		a succession
G. m. b. H., Germany	1	1 1 1
*Real estate and buildings	40,902,178	36,339,895
Trurniture and fixtures	38,737,755	34,450,047
Equipment (less amortization)	2,645,763	2,046,493
tFurniture and fixtures Equipment (less amortization) tLeaseholds and alterations	54,782,862	42,967,583
Store and office supplies (valued at cost)	2,406,28)	2,286,714
- Prepaid expenses	652,726	The box
Postwar credit on Canadian exc. profits taxes_	951,778	1,492,699
Goodwill	1	1
Total	342,285,066	325.029.898
LIABILITIES-		
Accounts payable and accruals	21,939,413	
Accounts payable-merchandise in transit	2,867,181	
Mortgage payments	129,480	5,324,074
Reserve for U. S. A. and Canadian taxes	26,637,029	
Purchase money mortgages	5 199 498	26;682,689
Reserves for employees' sick benelits	5,122,426 300,000	
Reserves' for self insurance to never time & fload	300,000	300,000

and our of a star and our addition taxes	20,031,029	20.082.689
Purchase money mortgages	5,122,426	4,549,880
Reserves for employees' sick benefits	300.000	300,000
Reserves' for self-insurance to cover fire & flood		A. She has been
damage risk on contents of stores in U. S. A.	665.613	認識がたけい
Capital stock (par value \$10 per share)	97,500,000	97.500.000
Earned surplus	188 770 957.	169.534,185
\$Book value of 46,393 shares of treas, stk. Dr		1,647,032

Total ____

342.285,066 325,029,898

NOTES-The statement includes net current assets of the Can-adian subsidiary as follows: 1948-\$10,701,913; 1947-\$10,319,926 and other net assets of that subsidiary as follows: 1948-\$14,362,502; 1947 -\$12,861,570. Earnod surplus includes undistributed surplus of toreign subsidiaries as follows: 1948-\$47,701,357; 1947-\$45,198,438. 2; 194 r toreign

After sreserve for depreciation of buildings of \$7,248,370 in 1948 and \$6,842,061 in 1947. †After reserve for depreciation of \$20,971,514 in 1948 and \$20,103,851 in 1947. †After amortization of \$4,660,867 in 1948. and \$4,414,747 in 1947. *After deducting \$901,634 previously charged to surplus.—V. 169; p. 210.

a san	10. 1 1.1.			100 St. 100 St. 100 St.	All and the state of the state of the
1.000	(Kudolph)	Wilflitzer	CO (&	Subs	—Earnings—
	·			Nuon.	L'armites-

지수는 것은 것 같은	and a service of the	Start Carlo Carlo Carlo
Three Months Ended Dec. 31-	1948	1947
"Net profit after income taxes	+\$167.848	\$861,126
Number of common shares outstanding	832,860	836.926
Earnings per comomn share	\$0.20	\$1.03
"After all reserves and normal Federal and	d State inco	me tovas
†This reduced the consolidated loss for the fir	st nive mont	hs of the
fiscal year to \$1,826,230.	Se more more	and of the

R. C. Rolfing, President, further announced as follows

"The reduced rate of profit was attributed to reduced sales volume (almost exclusively in coin-operated phonographs), increased costs of production at both plants, and a higher level of expenses generally.

production at both plants, and a higher level of expenses generally. "The DeKab, (III.) Division, Retail Store Division, and Real Estate Division continued to operate at a profit during the third quarter. The North Tonawanda, (N. Y.) Division, which had been operating, at a loss, showed definite improvement for the quarter. Manufacturing operations of this Division were on approximate break-even basis. Froduction of coin-operated phonographs was resumed at a modest rate and is to be increased during the fourth quarter of the com-pany's fiscal year (January, February and March, 1949). "Wholesale and retail sales of electronic organs, planos, accordions and miscellaneous musical merchandise for home and institutional use-since the holidays have been less than for the same period last year, but this appears to reflect a prevailing condition."—V. 169, p. 210.

Zenith Radio Corp.-Borrows from Banks-

On Jan. 28 the corporation borrowed \$4.000,000 from the National Bank of Chicago, payable in five equal annual instalm beginning Jan. 15, 1950.--V. 169, p. 51.

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Birmingham, Ala.

Bond Sale-The \$800,000 coupon **Bond Sale**—The \$800,000 coupon bonds offered on March 10—v. 169, p. 846—were awarded to a group composed of Halsey, Stuart & Co. Inc., and Blair & Co., Inc., both of Chicago, and Sterne, Agee & Leach, of Birmingham, at a price of 100.021, a net interest cost of about 2.613%, as follows:

 \$500,000 highway improvement bonds: \$235,000 2½s, due on Feb. 1, 1964 to 1972 inclusive, and \$265,000 2¾s, due on Feb. 1 from 1973 to 1978 inclusive. Bonds maturing after Feb. 1, 1949.

300,000 public improvement
bonds: \$120,000 4s, due on April 1 from 1950 to 1953 in-clusive, and \$180,000 2s, due on April 1 from 1954 to 1959 inclusive. Issue dated April 1 1949 1, 1949.

Second high bid of 100.10 for \$150,000 4s, \$150,000 334s, and \$500,000 214s, or a net interest cost of about 2.656%, was made by a group composed of Shields & Co., McDonald & Co., Merchants Na-tional Bank of Mobile, Berney Perry & Co., and Hugo Marx & Co.

Gadsden, Ala.

Gadsden, Ala. Bond Offering — P. M. McCall, City Clerk, will receive sealed bids until 10 a.m. (CST) on March 15 for the purchase of \$330,000 public improvement coup on bonds. Dated March 1, 1949. De-nomination \$1,000. Due \$33,000 March 1 from 1950 to 1959 inclu-sive. Bidders to name the rate of interest, expressed in a multiple of ¹/₄ of 1%. Delivery of the bonds will be made at such place as may be directed by the suc-cessful bidder as soon as the bonds may be prepared following the sale. The legal opinion of White, Bradley, Arant & All, of Birm-ingham, will be furnished to the purchaser without cost. A certipurchaser without cost. A certified ,check for \$6,600, payable to the City, is required.

Trussville, Ala.

Bond Sale - The \$440,000 gas revenue of 1949 bonds offered March 8-v. 169, p. 951-were awarded to Hugo Marx & Co., of Birmingham, and Associates. Dated March 1, 1949. Due on March 1, from 1952 to 1979, incl. The second highest bidder was J. C. Bradford & Co.

CALIFORNIA

Blythe, Calif.

Bond Sale—The \$36,000 drain-age bonds offered March 8—v. 169, p. 951—were awarded to John Nuveen & Co., of Chicago, as 23/4s, at a price of 100.122, a basis of about 2.718%. The bonds are dated April 1, 1949, and mature. on April 1, from 1950 to 1956, incl

Burlingame, Calif.

Burlingame, Calif. Bond Sale — The \$170,000 fire protection of 1949, Series B Bonds-offered March 7—v. 169, p. 846— were awarded to the American Trust Co., of San Francisco, as 134s and 2s, at a price of 100.01; a basis of about 1.80%. Dated April 15, 1949. Due on April 15 from 1950 to 1969 inclusive.

Cajon Valley Union Sch. Dist., San Diego County (P. O. San Diego), Calif.
Bond Offering—T. H. Sexton, County Clerk, will receive sealed bids until 10:30 a.m. (PST) on March 21 for the purchase of \$269,000 not to exceed 5% interest school bonds. Dated April .30, 1949. Denomination \$1,000... Due on April 30, as follows: \$10,000 from 1950 to 1955 inclusive, and \$11,000 from 1956 to 1974 in-

clusive. Principal and interest (A-O) payable at the County Treasurer's office. The approving opinion of Orrick, Dahlquist, Neff & Herrington, of San Francisco, will be furnished the purchaser without cost. These are the bonds authorized at the election held on Jan. 28. A certified check for 3% of the amount bid, payable to the Chairman of the Board of Super-visors, is required. visors, is required.

Contra Costa County School Dists. (P. O. Martinez), Calif. Bond Sale—The \$179,000 build-ing bonds offered on March 7 --v. 169, p. 951—were awarded to the American Trust Co., of San Francisco, as follows: \$200,000 Danville Union School Dis

\$90,000 Danville Union School Dis-\$90,000 Danville Union School District bonds were sold at a price of 100.066, a net interest cost of about 2.448%, as follows: \$36,000 2¼s, due on April 1, from 1950 to 1958, incl., and \$54,000 2½s, due on April 1, from 1959 to 1969, incl. 89,000 Walnut Creek School District bonds were sold at a trict bonds were sold at a price of 100.011, a net interest cost of about 2.559%, as fol-lows: \$12,000 5s, due on April 1, from 1950 to 1952, incl., and \$77,000 $2\frac{1}{2}$ s, due on $2\frac{1}{4}$ s, and \$60,0 April 1, from 1953 to 1969, incl. price of 100.06.

All of the bonds are dated April 1, 1949. The Bank of Amer-ica National Trust & Savings As-sociation, of San Francisco, was second high bidder, as follows: \$90,000 issue: price of 100.14 for \$40,000 2³/₄s and \$50,000 2¹/₂s; \$89,-000 issue: price of 100.14 for \$74,-000 2³/₄s, and \$15,000 2¹/₂s.

Davis Joint Elementary Sch. Die

Davis Joint Elementary Sch. Dist., Yolo and Solano Counties (P. O. Woodland), Calif. Bond Sale—The \$240,000 build-ing bonds offered March 7—v. 169, p. 846—were awarded to a syndi-cate composed of the American Trust Co.; Kaiser & Co.; Weeden, & Co., all of San Francisco, and the Harris Trust & Savings Bank, of Chicago, at a price of 100.05; a basis of about 2.32%, as follows: \$110,000 as 2s, due on March 15, from 1950 to 1960, incl.; \$50,000 as 2¼s, due on March 15, from 1961 2¼s, due on March 15, from 1961 to 1965, incl., and \$80,000 as 21/2s, due on March 1, from 1966 to 1973, incl. Dated March 15, 1949. The second highest bidder was the Bank of America National Trust & Savings Association, San Francisco, for \$30,000 as 2s; \$150,000 as 2¼s, and \$60,000 as 2½s, at a

949

La Mesa-Spring Valley Sch. Dist., San Diego County (P. O. San Diego), Calif.

Bond Sale Postponed—Sale of the \$190,000 building bonds, originally scheduled for March 14-169, p. 1054—was postponed.

Pioneers Memorial Hospital Dist. Imperial County (P. O. Brawley), Calif.

Bond Sale-The \$450,000 con Bond. Sale—The. \$450,000 con-struction bonds offered on March 8 —v. 169, p. 951—were awarded to John Nuveen & Co., of Chicago, as $3\frac{1}{2}$ s, at a price of 100.62, a basis-of about 3.44%. The bonds are dated Oct. 1, 1948, and mature on-Oct. 1, from 1950 to 1968, incl. Sec-ond high bid of 100.57 for $3\frac{1}{2}$ s 5s and \$10,000 23/4s. was made by the Pasadena Corp.

San Bernardino County Sch. Dists. (P. O. San Bernardino). Calif.

Bond Sale-The \$37,000 Mill Bond Sale—The \$37,000 Mill School District bonds offered March 7—v. 169, p. 951—were awarded to the William R. Staats Co., of Los Angeles, and Redfield & Co., of Pasadena, jointly, as 3s, at a price of 100.27, a basis of about 2.92%. Dated April 1, 1949. The second highest bidder was Weeden & Co., for \$37,000 as 3s, at a price of 100.18. Additional Sale 7-v. 169, p. 1054 were awarded to R. W. Pressprich & Co., and Kean, Taylor & Co., both of New York, jointly, as 1.60s, at a price Dated April 1, 1949. Due on April 1 from 1950 to 1969 inclusive. The bight bidder was R. L. Day & Co., of Boston, for 1.60s, at a price of 100.26.

Additional Sale — The \$40,000 Daggett School District bonds of \$40.000 fered on above date were awarded to John Nuveen & Co., of Chicago, as 3s, at a price of 100.32, a basis of about 2.92%. Dated April 1, of about 2.92%. Dated April 1, 1949. The second highest bidder was William R. Staats Co., and Redfield & Co., jointly, for \$40,000 as 3s, at a price of 100.27.

San Francisco (City and County),

Calif. Bond: Offering — John. R. Mc-Grath, Clerk of the Board of Su-pervisors, will receive sealed bids until 10 a.m. (PST) on March 14 for the purchase of \$12,350,000 not to exceed 6% interest bonds, divided as follows:

- \$3,500,000 municipal railway re-00,000 municipal Failway re-habilitation, 1947, Series C bonds. Due on March 1, as follows: \$90,000 from 1950 to 1957 inclusive; \$380,000 in follows: \$50,000 from 1500 in 1957 inclusive; \$380,000 in 1958, and \$400,000 from 1959 to 1964 inclusive. These bonds are part of an issue of \$20,000,000 authorized at the election held on Nov. 4, 1947 A certified check for \$3,500, payable to the Treasurer of the City and County, is required.
- 7,000,000 school, Series A, 1943 bonds. Due on March 1, as follows: \$175,000 in 1950 and 1951; \$250,000 in 1952; \$500,-000 from 1953 to 1957 inclu-sive; \$900,000 in 1958, and \$1,-000,000 from 1959 to 1961 inclusive. These bonds are part of an issue of \$48 890,000 authorized at the election held on Nov. 2, 1948. A certified check for \$7,000, payable to the Treasurer of the City and County, is required.
- 1,850,000 Hetch Hetchy water 1947, Series C bonds. Due on March 1, as follows: \$100,000 from 1950 to 1954 inclusive; \$600,000 in 1955, and \$750,000 in 1956. These bonds are part of an issue of \$25,000,000 au-thorized at the election held on Nov. 4, 1947. A certified check for \$1,850, payable to the Treasurer of the City and County, is requireed.

Dated March 1, 1949. Denomi-nation \$1,000. Principal and in-terest payable at the office of the Treasurer of the City and County, or at holder's option, at the Fiscal Agency of the City and County, in New York City. Bidders to name the rate or rates of interest, expressed in a multiple of 1/4 of 1%. The legal opinion of Orrick, Dahlquist, Neff & Herrington, of San Francisco, will be furnished to the purchaser without charge. Delivery will be made to bonds has been sold to the Ranthe purchaser at the office of the son-Davidson Co., as 5s and 334s, Treasurer of the City and County at a basis of about 3.92%. De-

p. 1054—were awarded to John Nuveen & Co., of Chicago, at a price of 100.017, a net interest cost

35,000 23/4s. Due on April 15, from

CONNECTICUT

Cheshire (P. O. Cheshire), Conn.

Bond Sale—The \$395,000 school, Issue of 1949 bonds offered March

New Haven Housing Authority,

Note Sale-The \$3,200,000-tem-

Conn.

1950 to 1955, incl.

1956 to 1962, incl.

-v. 169,

Savannah, Ga. Bond Offering—Nola M. Roos, Clerk of Council, will receive bids until noon (EST) on March 14 for p. 1054—were awarded to John Nuveen & Co., of Chicago, at a price of 100.017, a net interest cost of about 2.63%, as follows: \$28,000 2¼s. Due on April 15, from 1950 to 1955 incl

IDAHO

Coeur d'Alene, Idaho

All of the bonds are dated April 15, 1949. Weeden & Co., of San Francisco, second high bidder, of fered a price of 100.003 for \$53,000 follows: \$110,810 District Nos. 68 follows: \$10,810 District Nos. 68 and 69 to the Idaho First National Bank of Boise, as 5s, at a price of par; and \$47,490 District Nos. 68 and 69 bonds were purchased by the city.

ILLINOIS

Chicago Sanitary District, Ill. Bend Offering—Bryan Hartnett, District Clerk, will receive sealed bids until 11 a.m. (CST) on March 24 for the purchase of \$15,000,000 construction, Series 13 bonds Dated April 1, 1949. Denominabonds Dated April 1, 1949. Denomina-tion \$1,000: Due on Jan. 1, 1969, optional. \$550,000 Jan. 1 from 1952 to 1968 inclusive, and \$550,000 Jan. 1 in 1969, or any interest pay-ment dates thereafter. All bonds redeemable on the earliest date porary-loan, Series M-3 notes of shall be first redeemable before fered March 8-v. 169, p. 1054 any bonds optional at a subse-were awarded to Salomon Bros. & quent date are called for payment. were awarded to Salomon Bros. & quent date are called for payment. Hutzler, of New York, at 0.83%. Bidders to name a single rate of interest, plus a premium of \$40 Dated March 14, 1949. Due March 14, 1950. Petroem Housing Authority. Conn. ing opinion of Chapman & Cutler, of Chicago, together with the printed bonds will be furnished be in Chicago as soon after March 24, 1949, as possible. A certified check for \$300,000, payable to the District, is required.

Cock County School District No. 109 (P. O. Justice Park) Illinois

offering of the following \$95,000 refunding bonds is being made by M. B. Vick & Co., of Chicago:

lows: \$5,000 from 1953 to 1961 inclusive; \$10,000 from 1952 to 1964 inclusive, and \$5,000 in 1965 and 1966.

(J-J) payable at the American National Bank & Trust Co., Chi-cago. Legality approved by Chap-man & Cutler, of Chicago.

to exceed $3\frac{1}{2}\%$ interest coupon bonds, divided as follows:

260,000 building bonds. Due on Nov. 1, as follows: \$5,000 in 1952; \$10,000 from 1953 to 1958 inclusive; \$15,000 from 1959 to 1961 inclusive; \$20,-1000 in 1962 and 1963; \$25,000 from 1964 to 1967 inclusive, and \$10,000 in 1968.

Dated April 1, 1949, Denomina-(M-N) payable at the Harris Trust & Savings Bank, of Chicago. These bonds were authorized at an election held on Oct. 9, 1948. an election held on Oct. 9, 1940. Bidders to name the rate or rates of interest, expressed in a multiple of $\frac{1}{8}$ of 1%. The approving opinion of Chapman & Cutler, of Chicago, will be furnished by the District. A certified check for \$12,000, payable to the Township School Treasurer is required.

Streator, III. Bond Sale—The \$860,000 street improvement general obligation bonds offered March 3 were awarded to the Midland Securities Co., of Chicago.

Will County, Joliet School District No. 86 (P. O. Joliet), Ill.
Bond Sale—'I'ne \$525,000 build-ing bonds offered March 7—v. 169, p. 1054—were awarded to Blair & Co., Inc., Chicago; Otis & Co., of Cleveland, and F. S. Yantis & Co., of Chicago, jointly as 14% of a Cleveland, and F. S. Yantis & Co., of Chicago, jointly, as 1½s, at a price of 100.43, a basis of about 1.43%. Dated April 1, 1949. Due on Oct. 1, from 1950 to 1960, incl. The second highest bidder was Continental Illinois National Bank & Trust Co., Chic at a price of 100.43. Chicago, for 11/2s,

Williamson County High Sch. Dist. No. 201 (P. O. Herrin), Ill.

Bond Sale Details—The \$73,000 % and \$30,000 234% build-Bond Sale Details—The \$73,000 3% and \$30,000 23% % build-ing bonds offered by McDou-gal & Condon, of Chicago, as previously noted in v. 169, p. 847 —were purchased by the firm, at a price of 100.20, a basis of about 287%. 2.87%.

INDIANA Bedford, Ind.

Bedford, Ind. Bond Offering — Margaret F. Johnson, City Clerk, will receive sealed bids until 2 p.m. (CST) on March 18 for the purchase of \$23,000 not to exceed 3% interest municipal airport of 1949 bonds. Dated March 1, 1949. Due \$1,000 July 1, 1950, and \$1,000 on Jan. 1 and July 1 from 1951 to 1961 in-clusive. Bidders to name a single rate of interest, expressed in a multiple of ¼ of 1%. Interest J-J. The legal opinion of Ross, McCord, Ice & Miller, of Indian-apolis, will be furnished to the purchaser at the expense of the City. A certified check for \$1,-000, payable to the City, is re-City. A certified cneck 101 ---, 000, payable to the City, is re-

Hobart Twp., Sch. Twp. (P. O. East Chicago), Ind.

Bond Sale—The \$18,000 school bonds offered March 3—v. 169, p. 847—were awarded to the Gary National Bank of Gary. Dated March 1, 1949, Due on July 1 from

1949 to 1958 inclusive.

Indianapolis School City, Ind.

Bond Sale — The \$275,000 con-struction bonds offered March 4 —v. 169, p. 952—were awarded to the Northern Trust Co., of Chi-cago, as 1½s, at a price of 100.31, a basis of about 1.46%. Dated March 21, 1949. Due on July 1 from 1950 to 1969 inclusive. The second highest bidder was Harris second highest bidder was Harris Trust & Savings Bank, Chicago, and Union Trust Co., Indianapolis, jointly, for $1\frac{1}{2}$ s, at a price of 100.17.

Portage Township, School Twp. (P. O. 11314 Central Avenue, Gary), Ind.

Gary), Ind. Bond Offering — Clifford F. Prentice, Township Trustee, will receive sealed bids until 8 p.m. (CST) on April 1, for the pur-chase of \$98,000 not to exceed 4½% interest school building of 1949 bonds. Dated April 1, 1949. Denomination \$1,000. Due \$5,000 Uky 1, 1950. and Jon and July 1 July 1, 1950, and Jan. and July 1 from 1951 to 1958 inclusive, and \$4,000 Jan. 1, 1959. Bidders to name a single rate of interest, expressed in a multiple of 1/4 of 1 The legal opinion of Ross, M Mc-Cord, Ice & Miller, of Indianap-olis, will be furnished at the expense of the School Township, A certified check for \$1,000, payable to the School Township, is reto quired.

Rockville Con. Sch. Corp., Ind Bond Sale—The \$66,000 build-ing bonds offered March 4 were awarded to Frank E. Hailstone &

price of 101.71, a basis of about 2.64%. The second highest bidder was Rockville National Bank, for 2¼s, at a price of 101.15.

South Bend, Ind. Bond Offering—Frank J. Brugg-ner, City Controller, will receive scaled bids until 2 p.m. (CST) on March 29 for the purchase of \$950,000 not to exceed $3\frac{1}{2}\%$ interest water works revenue of 1949 coupon bonds. Dated March 1, 1949. Denom. \$1,000. Due \$35,000 1, 1949. Denom. \$1,000. Due \$35,000 Sept. 1, 1949. March and Sept. 1; 1950 and 1951, \$35,000 March and \$40,000 Sept. 1, 1952, \$40,000 March and Sept. 1, 1953 to 1955; \$40,000 March and \$45,000 Sept. 1, 1956, \$45,000 March and Sept. 1, 1957 to 1959, \$45,000 March and \$50,000 Sept. 1, 1960, and \$10,000 March 1, 1961. Principal and in-terest (M-S) payable at the American Trust Co., South Bend, Registerable as to principal. The Registerable as to principal. The bonds are redeemable in whole or in part, at the option of the City, on any interest payment date after issuance, in inverse numerical or-der, at face value, together with the following premiums: 6% if redeemed on or before March 1, 1953; 4% if redeemed after March 1953, and on or before March 1, 1957; 2% if redeemed after March 1, 1957, and prior to maturity; plus in each case accrued interest to the date fixed for redemption, on 30 days' notice by publication in the Cities of Indianapolis and Chi-cago, and the mailing of notice to the holders of registered bonds. Each bid must be for all of the bonds, and must state a single rate of interest in a multiple of % of 1%. The bonds will be ready for delivery by the City within 21 days after the date of sale. The approving opinion of Ross, Mc-Cord, Ice & Miller, of Indianapolis, together with a transcript of bond proceedings and the printed bonds, will be furnished the pur-chaser at the expense of the City A certified check for \$10,000, payable to the City, is required.

able to the City, is required. Vigo County (P. O. Terre Haute), Indiana Bond Sale—The \$175,000 voting machine bonds offered March 8 —v. 169, p. 952—were awarded to the First National Bank, of Chi-cago, as 1¼s, at a price of 100.06, a basis of about 1.23%. Dated Feb. 15, 1949. Due on June and Dec. 1, from 1950 to 1959, incl. The sec-ond highest bidder was Raffens-perger, Hughes & Co., for 1¼s, at a price of 100.03.

IOWA

Alburnett Consolidated School District, Iowa Bond Sale—The \$160,000 con-

struction bonds offered March 8struction bonds offered March 8— v. 169, p. 1055—were awarded to Quail & Co., of Davenport, as 2½s, at a price of 101.587, a basis of about 2.08%. Dated March 1, 1949, and due on Nov. 1, from 1950 to 1968, incl. Second high bid of 100.50 for 2¼s was made by the White-Phillips Co., of Davenport.

Algona Indep. Sch. Dist., **Bond Offering** — Charlotte E. Shore, Secretary of the Board of Directors, will receive sealed and Directors, will receive sealed and oral bids until 10 a.m. (CST) on March 19 for the purchase of \$235,000 building bonds. Dated March 1, 1949. Denomination \$1,-000. Due \$5,000 on May and \$7,-000 on Nov. 1 from 1951 to 1961 inclusive; \$5,000 on May and \$10,-000 on Nov. 1 from 1962 to 1967 inclusive, and \$5,000 on May and \$8,000 on Nov. 1, 1968. The bonds are optional for redemption prior to maturity on Nov. 1, 1958, or on any interest payment date thereafter. Bidders to name the rate of interest. The legal opinion of Chapman & Cutler, of Chicago, will be furnished by the District. These bonds were authorized at the election held on Oct. 14, 1948. A certified check for 2% of the principal amount of bonds bid for, Co., of Cincinnati, as 21/4s, at a payable to the District, is required.

Putnam Housing Authority, Conn Note Sale - The \$218,000 loan. Series M-1 notes offered March 10 -v. 169, p. 1054-were awarded to Salomon Bros. & Hutzler, of

New York, at 0.88% interest, plus a premium of \$7.00. Dated March 14, 1949. Due March 14, 1950. The second highest bidder was Hart-ford National Bank & Trust Co., Hartford, for \$100,000 at 0.88%, plus a premium of \$2.00.

FLORIDA

Canaveral Port Authority (P. O. Box 1463, Cocoa), Fla.

Bond Offering-A. Fortenberry, Chairman, will receive sealed bids until 2 p.m. (EST) on March 29 for the purchase of \$1,365,000 not to exceed 31/2 % interest Canaveral District revenue bonds. Port Dated Dec. 1, 1947. Denomination \$1,000. These bonds will be sold as a whole or in blocks as folthe option of the Port Authority:

\$138,000 maturing Dec. 1, \$35,-000 in 1952, \$36,000 in 1953, \$38,-000 in 1954, \$39,000 in 1955, and \$40,000 in 1956.

\$172,000 maturing Dec. 1, \$41,000 in 1957, \$42,000 in 1958, \$44,000 in 1959, and \$45,000 in 1960.

\$354,000 maturing Dec. 1, \$46,-000 in 1961, \$48,000 in 1962, \$49,-000 in 1963, \$50,000 in 1964, \$52,-000 in 1965, \$54,000 in 1966, and

\$349,000 maturing Dec. 1, \$66,-000 in 1973, \$68,000 in 1974, \$70,-000 in 1975, \$72,000 in 1976, and \$73.000 in 1977.

Bidders to name the rate of in terest, expressed in a multiple of 1¹/₄ of 1%. Principal and interest (J-D) payable at the Centra Hanover Bank & Trust Co., New Central York City. Legality approved by Caldwell, Marshall, Tringble & Mitchell, of New York City. A certified check for 2% of the amount is required.

Daytona Beach, Fla.

Bonds Sold--An issue of \$880,-000 water and sewer revenue nomination \$1,000.

Bonds Publicly Offered-Public

\$85,000 3% bonds. Due Jan. 1 1969. Optional Jan. 1, as fol-

10,000 4½% bonds. Due Jan. 1, 1969... Optional \$5,000 Jan. 1, 1967 and 1968.

of the bonds are dated Jan.

Du Page County Sch. Dist. No. 41 (P. O. Glen Ellyn), Ill. Bond Offering — Phyllis B. Mills, Secretary of the Board of Education, will receive sealed bids until 8, nm. (CST) on March 21 000 in 1965, \$55,000 in 1967. \$302,000 maturing Dec. 1, \$57,-000 in 1968, \$59,000 in 1969, \$60,-000 in 1970, \$62,000 in 1971; and \$340,000 building bonds. Due on Nov. 1 as follows: \$10,000 from 1952 to 1954 inclusive; \$15.000 in 1955; \$20,000 from 1955; \$2

1956 to 1960 inclusive; \$25,000 in 1956 to 1960 inclusive; \$25,000 in 1961 and 1962; \$30,000 in 1963; \$25,000 in 1964, and \$30,000 from 1965 to 1967 inclusive.

GEORGIA

San Diego County (P. San Diego), Calif. Bond Sale—The \$63,000 build-ing bonds offered March 7—v. 169,

Des Moines, Ia.

Bond Sale — The \$250,000 air-port bonds offered March 7—v. 169, p. 1055—were awarded to the Iowa-Des Moines National Bank & Trust Co., of Des Moines, and White-Phillips Co., of Davenport, jointly, as 2s, at a price of 101.32, a basis of about 1.83%. Dated March 1, 1949. Due Nov. 1 from 1\$50 to 1968 inclusive. The second highest bidder was Central Na-tional Bank' & Trust Co., Des Moines, for 2s, at a price of 101.28. Fort Madison School District, Iowa

Bond Sale-The \$400.000 school building bonds offered March 7— v. 169; p. 952—were awarded to the Harris Trust & Savings Bank, the Harris Trust & Savings Bank, of Chicago, Iowa-Des Moines Na-tional Bank & Trust Co., of Des Moines, and the White, Phillips Co., of Davenport, jointly, as 1½s, at a price of 100.33, a basis of about 1.45%. Dated March 1, 1949. Due Nort 1 from 1050 to 1061 inclu Sive, with option to redeem any or all bonds maturing after Nov. 1, 1959 on any interest payment date. The second highest bidder was the Mercantile-Commerce was the Mercantile-Commerce Bank & Trust Co., of St. Louis and William Blair & Co., jointly for $1\frac{1}{2}$ s, at a price of 100.33.

Neola, Ia.

Bond Sale—The \$12,000 street improvement bonds offered March 4 were awarded to Shaw, McDerwhere awarded to Shaw, McDer-mott & Co., of Des Moines, as $2\frac{1}{2}$ s, at a price of 101, a basis of about 2.34%. The second highest bidder was Sparks & Co., for $2\frac{1}{2}$ s, at a price of 100.95.

KANSAS

Wellington, Kan.

Bond Sale Details — The \$27,-007.90 (not \$32,000) street im-provement bonds purchased by George K. Baum & Co., of Kansas City—v. 169, p. 952—were sold as 134s, at a price of 100.77, a basis of about 1.52%. Due on Jan. 1 from 1050 to 1056 inclusion from 1950 to 1956 inclusive.

MASSACHUSETTS

Berkshire County (P. O. Pittsfield), Mass.

Note Sale-The \$250,000 tax anticipation notes offered March 8 were awarded to the Merchants National Bank of Boston, at 0.685% discount. Due in about seven months. The Second National Bank of Boston, next highest bidder, named a rate of 0.687%.

Boston, Mass.

Note Sale-The issue of \$5,000,-Note Sale—The issue of \$5,000,- Due on 000 notes offered on March 9 was 17, 1949. awarded to J. P. Morgan & Co., der was Inc., and C. J. Devine & Co., both of New York City, jointly, at 0.96% interest, plus a premium of \$83. The First Boston Corp. and the Chemical Bank & Trust Co., improven in joint account submitted the 10 wore in joint account, submitted the second high bid of 0.99%, plus a premium of \$131. The notes are dated March 14, 1949. Due on Nov. 2, 1949.

Boston Housing Authority, Mass.

Note Sale—The \$8,000,000 notes, second series, Boston 200-1 (South Boston) offered on March 7-v. 169, p. 1055-were awarded to the Chase National Bank of New York, and C. J. Devine & Co. of

a premium of \$58.

a premium of \$58. a premium of \$35.

1950. Among other bids was an offer by a group composed of the Guaranty Trust Co., Salomon Bros. & Hutzler, both of New York, and the National Shawmut Bank of Boston, naming an interest rate of 0.86% for the entire \$8,000,000 notes, plus a premium of \$180.

Everett, Mass. Bond Offering - Raymond M. Davis, City Treasurer, will receive sealed bids until 11 a.m. (EST) on March 15 for the purchase of \$220,000 stadium loan coupon

bonds. Dated March 1, 1949. De-nomination \$1,000. Due \$20,000 on March 1 from 1950 to 1960 inclusive. Bidders to name the rate of interest, expressed in a mul-tiple of ¼ of 1%. Principal and uple of ¼ of 1%. Principal and interest payable at the National Shawmut Bank of Boston. The approving opinion of Proctor & Dever, of Boston, will be fur-nished to the purchaser. (These bonds were originally offered on March 2, the sola of which was March 3; the sale of which was postponed.)

Greenfield Housing Authority, Massachusetts

Note Sale — The \$50,000 first series notes offered March 10 — v. 169, p. 1054 — were awarded to the National Shawmut Bank of Boston, at 0.84% interest. Dated March 17, 1949 and due on March 17. 1950. The Second National Bank of Boston, second high bid-der, named a rate of 0.849%.

Leominster Housing Authority, Mass.

Note Sale—The issue of \$50,000 first series notes offered on Mar. 9 -v. 169, p. 1054—was awarded to National Shawmut Bank the of Boston, at 0.84% interest. Dated March 16, 1949, and due on March 16, 1950. The Second National Bank of Boston, next highest bid-der, named at rate of 0.884%.

Lynn, Mass.

Note Sale-The \$800,000 notes offered March 8 were awarded to the Security Trust Co., of Lynn, at 0.74% discount.

Notes are due Nov. 4, 1949, Le-gality approved by Storey, Thorn-dike, Palmer & Dodge, of Boston.

Middleborough Housing Authority, Massachusetts

Note Sale — The \$50,000 notes offered March 10 were awarded to the Merchants National Bank of Boston, at 0.75%, interest, plus a premium of \$2.00.

Notes are dated March 21, 1949. Due on Feb. 21, 1950. Legality ap-proved by Storey, Thorndike, Palmer & Dodge, of Boston.

New Bedford, Mass.

Note Sale-The \$1,000,000 notes offered March 10—v. 169, p. 1056 —were awarded to the Merchants National Bank of Boston, at 0.84% discount. Dated March 11, 1949. Due on Nov. 10 and Nov. on Nov. 10 and Nov. 1949. The second highest bid-was the National Shawmut Bank, of Boston, at 0.88%.

Newton, Mass.

Bond Sale-The \$600,000 street improvement bonds offered March 10 were awarded to a syndicate composed of Eastman, Dillon & Co., New York, Drexel & Co., 10 Co., New York, Drexel & Co., Philadelphia, Laird & Co., Wil-mington, and Francis I. duPont & Co., New York, as 1¼s, at a price of 100.157, a basis of about 1.225%. Second high bid of 100.152 for 1¼s was made by the the National City, Ponk of New York City Bank of New York.

Additional Sale - The \$400,000 sewer bonds offered the same day were awarded to an account com-New York jointly, as follows: posed of Phelps, Fenn & Co., \$3,000,000 at 0.83% interest, plus Stone & Webster Securities Corp., Goldman, Sachs & Co., and Equit-3,000,000 at 0.84% interest, plus able Securities Corp., all of New York, as 1¾s, at a price of 100.585, 2,000,000 at 0.85% interest, plus a basis of about 1.703%. Second high bid of 100.47 for 13/4s was The notes are dated March 11, made by the Newton-Waltham 1949 and mature on March 10, Banks & Trust Co., of Newton.

The sale consisted of: \$600,000 street improvement

400,000 sewer loan, Act of 1948 1950 to 1979 inclusive.

Denomination \$1,000.

and interest payable at the First National Bank, of Boston, except that interest upon fully registered from the City Treasurer's office. The legal opinion of some market attorney, together with the printed notes, shall be paid for by the purchaser. A certified check for 2% of the total par value of the notes, pay-able to the City, is required. sality approved by Robes. Gray. from the City Treasurer's office. Delivery of the bonds will be made about March 30, 1949. Le-gality approved by Ropes, Gray, Best, Coolidge & Rugg, of Bostor

Northampton, Mass.

Note Sale-The \$200,000 tempo-rary loan notes offered March 3 were awarded to the Merchants National Bank, of Boston, at 0.68% discount. Due Nov 8, 1949. The second highest bidder was Second National Bank, of Boston, for 0.71%.

Quincy, Mass.

Bond Offering—John R. Shaughnessy, City Treasurer, will receive sealed bids until 11-a.m. (EST) on March 16 for the purchase of \$350,000 health cer coupon bonds. Dated April 1949. Denomination \$1,000. I Due on April 1, as follows: \$20,000 from 1950 to 1959 inclusive, and \$15,000 from 1960 to 1969 inclu-sive. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. Principal and in-terest payable at the National Shawmut Bank of Boston. Legality to be approved by Storey, Thorndike, Palmer & Dodge, of Boston. Delivery of the bonds will be made payable at the above bank against payment in Boston funds.

Reading, Mass.

Bond Sale-The \$80,000 municipal light plant extension bonds of-fered March 7—v. 169, p. 1056— were awarded to Lyons & Shafto, of Boston, as 1³/4s, at a price of 101.21, a basis of about 1.59%. Dated March 15, 1949. Due on March 15, from 1950 to 1965, incl. Second high bid of 101.01 for 1³/₄s was made by Laidlaw & Co., New York.

Springfield, Mass.

Notes Sold—An issue of \$1,-000,000 revenue notes was sold privately on March 2, at 0.65% interest. Due \$500,000 on Nov. 23, 1949, and Jan. 11, 1950.

Additional Sale — An issue of \$1,000 000 loan notes was sold privately on Feb. 3, at 0.63% interest. Due Nov. 16, 1949.

Taunton, Mass.

Bond Offering - Howard A. Briggs, City Treasurer, will re-ceive sealed bids until 3:30 p.m. (EST) on March 15 for the purchase of \$321,000 coupon sewer-age treatment bonds. Dated Jan. 1, 1949. Denomination • \$1,000. Due Jan. 1, as follows: \$11,000 from 1950 to 1970 inclusive, and \$10,000 from 1971 to 1979 inclu-sive. Bidder to name the rate of interest, expressed in a multiple of ¹/₄ of 1%. Principal and semi-annual interest payable at the Merchants National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Waylard, Mass

Bond Sale—The \$140,000 school bonds offered March 8—v. 169, p. 1056—were awarded to the Lee Higginson Corp., and Whiting, Weeks & Stubbs, of Boston, joint-ly, as 1%4s, at a price of 100.57, a basis of about 1.67%. Dated March. 15, 1949. Due on March 1, from 1951 to 1963, incl. Second high bid of 100.56 for 13/4s was made by the Bankers Trust Co., New York.

MICHIGAN

Alpena, Mich. Note Offering-Edward E. Se-

guin, City Clerk, will receive Bidders to name the rate of insealed bids until 8 p.m. (EST) on bonds. Due \$60,000 on March March 14 for the purchase of \$50,-1 from 1950 to 1959 inclusive. 000 not to exceed 4% interest tax anticipation notes. Dated March muth State Bank, Millington. The prior to the date fixed for rebonds. Due on March 1 from 21, 1949. Denomination and form legal opinion of Miller, Canfield, of note to be at the option of the Paddock & Stone of Detroit, to- paper or publication circulated in Bonds are dated March 1, 1949. purchaser. Due Aug. 1, 1949. Prin- gether with the printed bonds, the State which carries, as part of

Brownstown Township Sch. Dist. No. 5 (P. O. R. No. 1, Trenton), Mich.

Bond Sale - The \$50,000 general obligation bonds offered March 9 – v. 169, p. 1054 – were awarded to H. V. Sattley & Co. of Detroit, as 4^{3} /s. The bonds are dated March 1, 1949 and mature on March 1 from 1950 to 1964 in-clusive. Bonde maturing in 1952 clusive. Bonds maturing in 1963 and 1964 are callable as of March 1, 1955.

Detroit: Mich.

Bond Sale-The \$717,000 street paving, 1949 special assessment, Series H bonds offered March 8 -v. 169, p. 1056-were awarded to Salomon Bros. & Hutzler, of New York, at a price of 100.03, a basis of about 1.34%, as follows: \$239,000 as 13/4s. Due on March 1, 1951

478,000 as 11/4s. Due on March 1 1952 and 1953.

Dated March 1, 1949. The sec-ond highest bidder was the Chem-ical Bank & Trust Co., New York, and Mercantile-Commerce Bank & Trust Co., St. Louis, jointly, for \$239,000 as 11/4s, and \$478,000 as 11/2s, at a price of 100.05, a basis of about 1.42%.

East Lansing, Mich.

Bond Offering-John M. Patriarche, City Manager, will receive sealed bids until April 4 for the purchase of \$112,000 water and sewer revenue bonds.

Grosse Pointe Woods, Mich.

Note Offering-Philip F. Allard, Village Clerk, will receive sealed bids until 8 p.m. (EST) on March 15 for the purchase of \$85,000 1949 March 7, 1949. The denomination and form of the note to be at the and form of the note to be at the option of the purchaser. Due on Sept. 1, 1949. Principal and in-terest payable at the Grosse Pointe Bank, Grosse Pointe. The legal opinion of some market at-torney, together with the printed notes, shall be paid by the pur-chaser. A certified check for 2% of the total par value of the notes, payable to the Village Treasurer, is required.

Ironwood, Mich.

Note Offering-Leo Adriansen. Note Offering—Leo Adriansen, City Clerk, will receive sealed bids until 4 p.m. (CST) on March 28 for the purchase of \$50,000 not to exceed 4% interest tax antici-pation notes. Dated April 1, 1949. Denomination and form of note to be made at the option of the purc be made at the option of the pur-chaser. Due on Sept. 1, 1949. Payable at the City Treasurer's of-fice. The printed notes together with the unqualified opinion of some market attorney, will be paid for by the successful pur-chaser. A certified check for 2% of the par value of the notes, pay-able to the City Treasurer, is required.

Millington, Mich.

Bond Offering—Laverne Smith, Village Clerk, will receive sealed bids until 7:30 p.m. (EST) on March 22 for the purchase of \$27,-600 not to exceed 4% interest water system revenue coupon bonds. Dated Jan. 1, 1949. Denomination \$1,000. Due on July 1. as follows: \$1,000 in 1949; \$2,000 from 1950 to 1956 inclusive, and \$3,000 from 1957 to 1960 inclusive. terest, expressed in a multiple of 1/4 of 1%. Principal and interest (J-J) payable at the FrankenDelivery will be made at the Frankenmuth State Bank; Mil-lington. A certified check for 2% of the par value of the bonds, payable to the Village Treasurer, is required.

Otisville, Mich.

Bonds Not Sold -No bids were received for the \$90,000 not to exceed 3½% water supply system revenue bonds offered on Feb. 28.

Redford Township (P. O. Detroit 23), Mich.

Bond Offering - Emily Pohl, Township Clerk, will receive Township Clerk, will receive sealed bids until 8 p.m. (EST) on March 14 for the purchase of \$664,-March 14 tor the purchase or 3003,-500 not to exceed 4% interest water and sever system junior revenue coupon bonds. Dated April I, 1949; Denomination \$I,-April 1, 1949: Denomination 1, -000, one for \$500. Due April 1, as follows: \$12,500 in 1951; \$12,000 in 1952 to 1955; \$15,000 in 1956 to 1960, \$30,000 in 1961, \$20,000 in 1962 to 1964; \$25,000 in 1965 to 1967, \$30,000 in 1968 to 1972, \$35,-000 in 1972; \$26,000 in 1975, \$35,-1967, \$50,000 in 1968 to 1972, \$35,-000 in 1973, \$36,000 in 1974 to 1977, and \$35,000 in 1978. The bonds of this series from time to time outstanding shall be subject to redemption as a whole prior to Township, on any one interest payment date on or after April 1, 1951, at the par value thereof and accrued interest, plus a premium on each bond in accordance with the following schedule: \$20.00 if the following schedule: \$30.00 if called for redemption on or after April 1, 1951, but before April 1, 1961; \$20.00 if called for redemption on or after April 1, 1961, but before April 1, 1966; \$10.00 if called for redemption on or after April 1, 1966, but before April 1, 1970, and no premium if called for redemption on or after April 1, 1970. Bonds maturing in 1976 to 1978, will be subject to re-demption prior to maturity, at the

option of the Township, in inverse numerical order, on any one or numerical order, on any one or more interest payment dates on and after April 1, 1970, at the pay value thereof and accrued interest. Principal and interest (A-O) pay-able at the National Bank of Deable at the National Bank of De-troit, Detroit. Bidders to name the rate or rates of interest, exof 1%. The fate of rates of interest, expressed in a multiple of $\frac{1}{4}$ of $\frac{1}{6}$. The legal opinion of Claude H. Stevens, of Berry, Stevens, Bar-bier & Evely, of Detroit, together with the printed bonds will be paid by the Township, Bonds will be delivered of Detroit A certi be delivered at Detroit. A certi-fied check for \$14,000, payable to the Township Treasurer, is required.

Warren Township School District No. 7 (P. O. 23,200 Ryan Road, Van Dyke), Mich.

Van Dyke), Mich. Bond Offering — Walter Scho-field, District Secretary, will re-ceive sealed bids until 8 p.m. (EST) on March 15 for the pur-chase of \$375,000 not to exceed 4% interest building coupon bonds. Dated March 1, 1949. Denomina-tion \$1,000. Due June 30, as fol-lows: \$25,000 in 1950 to 1952, and \$75,000 in 1953 to 1956. Bonds ma-turing in 1954 to 1956 shall be turing in 1954 to 1956 shall be subject to redemption at the op-tion of the District, in inverse numerical order, on any interest payment date on or after June 30, 1953, at par and accrued interest to the date fixed for redemption to the date fixed for redemption plus a premium for each bond so called as follows: As to each bond called for redemption on or be-fore June 30, 1953, but before June 30, 1954, \$15.00; as to each bond called for redemption on or after June 30, 1954, but before June 30, 1955, \$10.00; and no premium shall be paid on bonds called for redemption on or after June 30, 1955. Notice of redemption shall be given to the holders of the bonds to be redeemed by publication of such notice not less than 30 days demption, at least once in a news-Principal cipal and interest payable at the will be paid for by the Village. its regular service, notice of sale

igitized for FRASER

chaser. These bonds were author-ized at the election held on Jan. 17. Principal and interest (J-D) pay-able at the Detroit Bank, of De-troit. The legal opinion of Miller, Canfield, Paddock & Stone, of De-troit, will be furnished without expense to the purchaser. A certi-fied check for \$7,500, payable to the District Treasurer, is required.

Wayne, Mich. Bond Offering — Russell Parr, President of the Village Council,

will receive sealed bids until 7 p.m. (EST) on March 21 for the purchase of \$97,000 not to exceed

4% interest automobile parking system revenue coupon bonds. Dated Oct. 1, 1948. Denomination

\$1,000. Due on July 1, as follows:

\$9,000 from 1950 to 1952 inclusive, and \$10,000 from 1953 to 1959 in-

clusive. Bidders to name the rate of interest, expressed in a mul-tiple of ¼ of %. Principal and interest (J-J) payable at the De-troit Trust Co., Detroit. Bonds maturing in the years 1950 and 1951, are roncallable. Bonds ma-

1951, are noncallable. Bonds ma-turing in the years 1952 to 1959, shall be subject to redemption at the option of the Village, in in-verse numerical order, on any in-terest payment date on or after July 1, 1951, at par and accrued interest plus premiums as fol-lows: As to each bond called for redemption on or prior to July 1.

legal opinion of Miller, Canfi Paddock & Stone, of Detroit,

gether with the printed bonds shall be paid by the Village. A certified check for \$2,000, payable to the Village Treasurer, is re-

Wayne County (P. O. Detroit), Mich.

and & Co., Toledo, Crouse & Co., and Nordman & Verral, both of Detroit, at a price of par, a net interest cost of about 2.968%, as

\$150,000 23/4s. Due on July 1 from

The bonds are dated Jan. 1, 1949

and those maturing from 1958 to

1977 inclusive are callable begin-

ning July 1, 1957, at varying pre-

miums. Second high bid of 100.70

for \$150,000 21/2s, \$180,000 3s and

\$270,000 31/4s, or a net interest

cost of about 3.05%, was made by

Blyth & Co., Inc., New York, and

Ypsilanti, Mich.

Bond Offering-N. G. Damoose,

City Clerk, will receive sealed

March 21 for the purchase of \$26,-

319.20 not to exceed 21/2% inter-

1953 to 1961 inclusive. 450,000 3s. Due on July 1 from

1962 to 1977 inclusive.

Bidders to name the rate

clusive.

quired.

follows:

roto

(1165) 61

NEW JERSEY

Carlstadt. N.

Bond Sale—The \$43,000 bonds offered on March 9—v. 169, p. 849 —were awarded to the Wood-Ridge National Bank of Wood-Ridge, as 1.70s, at a price of 100.219, a basis of about 1.654%. Sale consisted of:

\$32,000 general improvement bonds. Due on Dec. 1 from 1950 to 1956 inclusive.

7,000 emergency housing bonds. Due on Dec. 1 from 1949 to 1953 inclusive. 4,000 street assessment bonds.

Due Dec. 1 1950.

All of the bonds are dated Dec. 1, 1948. Second high bid of 100.136 for 1.70s was made by the Rutherford National Bank of of of Rutherford

Flemington-Raritan Township School District (P. O. Flemington), N. J.

Bond Sale — The \$500,000 school bonds offered March 7—v. 169, p, 1056 — were awarded to Kidder, Peabody & Co., Wood, Struthers & Co., and Bacon, Stevenson & Co., all of New York, jointly, as 2.10s, at a price of 100.26, a basis of about 2.07%. Dated March 1, 1949. Due on March 1 from 1950 to 1969 inclusive. The second highest bid-der was the National State Bank, Newark, Mackey, Dunn & Co., and Newark, Mackey, Dunn & Co., and F. R. Cole & Co., jointly, for \$500,-000 as 2.15s, at a price of 100.18.

New Jersey (State of)

Trust Fund Sells Bonds—John A. Wood, 3rd, Secretary of the State Teachers' Pension and Annuity Fund, reports sale of the \$1,927,000 various local municipal bonds offered for sale on March 9-v. 169, p. 1057. The offering included 25 blocks of bonds and included 25 blocks of bonds and the purchasers consisted of Fidel-ity Union Trust Co., Newark; Goldman, Sachs & Co., New York; Julius A. Rippel, Inc., Newark; Laurence M. Marks & Co., New York; C. J. Devine & Co., New York; Manning, Shanley & Co., Newark; National State Bank of Newark; B. J. Van Ingen & Co., New York; W. H. Morton & Co., New York; Riverside Trust Co., Riverside; Ira Haupt & Co., New York, and Roosevelt & Cross, New York, Each of the aforementioned York. Each of the aforementioned purchased various portions of the offering.

Parsippany-Troy Hills Township (P. O. Parsippany), N. J.

Bond Offering—W. P. Stephen-son, Township Clerk, will receive sealed bids until 8:30 p.m. (EST) on March 21 for the purchase of \$28,000 emergency housing coupon or registered bonds. Dated April 1, 1949. Denomination \$1,000 and \$200 Duo on April 1, ar follower. \$300. Due on April 1, as follows: \$4,000 from 1950 to 1964 inclusive, and \$300 from 1955 to 1964 inclusive. The bonds payable on or after April 1, 1955, are redeemable at par, as a whole or in part, at the option of the Township on any interest payment date beginning with April 1, 1954. Principal and interest payable at the Boonton National Bank, Boonton. Bidders to name the rate of interest, ex-pressed in a multiple of 1/20 of 1%. The approving opinion of Reed, Hoyt & Washburn, of New York City, will be furnished to the purchaser. A certified check for \$560, payable to the Township, is required.

* Passaic County (P. O. Paterson), N. J. Bond Offering — Basil E. Mc-Michael, Clerk of the Board of Chosen Freeholders, will receive sealed bids until 2.30 p.m. (EST) on March 16 for the purchase of \$467,000 not to exceed 6% interest improvement coupon or registered bonds. Dated March 1, 1949. Denomination \$1,000. Due on March

pon bonds. Dated March 1, 1949. Denominations \$1,000, \$500 and one for \$319.20. Due on March 1, of municipal bonds. For the purpose of awarding the bonds the interest cost of each bid will be the or rates specified therein, the as follows: \$2,819.20. Due on March 1, or rates specified therein, the 500 from 1951 to 1957 inclusive l dollar value of all future due rest on the bonds from March computed by determining, at the total dollar value of all future due interest on the bonds from March 1, 1949, to their maturity and deand \$3,000 in 1958 and 1959. Bid-ders to name the rate of interest, expressed in a multiple of ¼ of 1%. The opinion of some market attorney will be furnished and ducting therefrom any premium. Rate or rates of interest to be in a multiple of ¼ of 1%. The interest ery of the bonds will be made at the City Clerk's office or such rate for each coupon period on any one bond shall be at one rate only. Delivery of the bonds will be made at the Detroit Bank, of other place as may be agreed 10, upon with the purchaser. A certi-fied check for \$263.19, payable to St be troit, or such other place as may be agreed upon with the pur-chaser. These bonds were authorthe City Treasurer, is required.

MINNESOTA

Blue Earth, Minn. Bond Offering — Ward E. Cum-mings, City Clerk, will receive sealed bids until 8 p.m. (CST) on March 30 for the purchase of \$135,000 hospital coupon bonds. Dated March 1, 1949. Denomina-tion \$1,000. Due on March 1, as follows: \$5,000 in 1951; \$7,000 from 1952 to 1965 inclusive and \$8,000 from 1966 to 1969 inclusive Bid 1952 to 1966 to 1969 inclusive. Bid-from 1966 to 1969 inclusive. Bid-ders to name the rate or rates of interest, expressed in a multiple of ¹/₄ or 1/10 of 1%. The legal opinion of Harold W. Moody, of St. Paul, and Dorsey, Colman, Barker, Scott & Barber, of Min-neapolis, will be furnished to the nurchaser without cost. These purchaser without cost. These bonds were authorized at the election held on Aug. 31, 1948. A cer-tified check for \$2,700, payable to the City Treasurer, is required.

Carlton County Indep. Sch. Dist. No. 7 (P. O. Cloquet), Minn.

Bond Offering—Irving C. Nel-son, District Clerk, will receive sealed bids until 7:30 p.m. (CST) on March 15 for the purchase of \$200,000 2% refunding coupon bonds. Dated March 1, 1949. De-peringuistica \$1,000, Due March 1 nomination \$1,000. Due March 1, as follows: \$10,000 from 1951 to 1960 inclusive, and \$25,000 from 1961 to 1964 inclusive. Principal and interest (M-S) will be made payable at any suitable banking payable at any suitable banking institution designated by the suc-cessful bidder. Legality to be approved by Dorsey, Colman, Barker, Scott & Barber, of Minne-apolis. A certified check for \$4,-000, payable to the District Treas-men is accurated urer, is required.

lows: As to each bond called for redemption on or prior to July 1, 1953, \$25.00. As to each bond called for redemption after July 1, 1953, but on or prior to July 1, 1955, \$15.00. As to each bond called for redemption after July 1, 1955 but on or prior to July 1, 1957, \$10.00. No premium shall be paid on bonds called for re-demption after July 1, 1957. The legal opinion of Miller, Canfield, Paddock & Stone of Detroit to-Faribault School District, Minn. Bond Sale—The \$65,000 park and athletic field improvement and athletic field improvement bonds offered on March 7-v. 169, p. 1054-were awarded to the Se-curity National Bank & Trust Co., of Faribault, and the State Bank of Faribault, jointly, as 1¼s, at a price of 100.25, a basis of about 1.166%. The bonds are dated March 1, 1949, and mature \$13,000 on March 1, 1949, and mature \$13,000 on March 1, 1950 to 1954, incl. Second high bid of 100.089 for 1.20s was made by the Allison-Williams Co. Bond Sale-The \$600,000 series Bond Sale—The \$600,000 series A metropolitan water supply sys-tem revenue bonds offered on March 9 – v. 169, p. 952 – were awarded to a syndicate composed of Braun, Bosworth & Co., Inc., Toledo, Paine, Webber, Jackson & Curtis, Chicago, Ryan, Suther-

Itasca County (P. O. Grand Rapids), Minn. 0.

Bond Sale-The \$500,000 county house bonds offered 8 - v. 169, p. 849 - v court March on - were March 8 — v. 169, p. 849 — were awarded to a group composed of Halsey, Stuart & Co. Inc., Cen-tral Republic Co. and C. F. Childs & Co., all of Chicago, as 1.60s, at a price of 100.072, a basis of about 1.589%, Dated March 1, 1949 and due semi-annually from March 1, 1950 to March 1, 1960 inclusive. Second high bid of 100.002 for \$200,000 11/2s and \$300,000 13/4s was made by Kalman & Co.

Litchfield, Minn.

Bond Sale-The \$34,000 road equipment and repair bonds offered on March 7-v. 169, p. 953were awarded to Mannheimer-Egan, Inc., of St. Paul, as 1.40s, at a price of 100.313, a basis of about 1.33%. The bonds are dated March 1, 1949, and mature on bids until 7:30 p.m. (EST) on March 1, from 1950 to 1957, incl. Second high bid of 100.15 for 1¹/₂s was made by the Allison-Wil- 4361 of the Mississippi Code of ity approved by Storey, Thorn- \$25,000 in 1954, and \$30,000 from est special assessment sewer cou- liams Co.

Moorhead School District, Minn. Bond Offering-Sealed bids will be received until 11 a.m. (CST) on March 24 for the purchase of \$1,090,000 school building bonds. These bonds were voted at the election held on Feb. 10.

Sauk Centre, Minn.

Bond Sale Postponed-Sale of the \$29,700 sewer and paving bonds originally scheduled for Feb. 23 was postponed to March due to an error in the notice of sale.

St. Louis County Indep. Sch. Dist. No. 62 (P. O. Route 6, Box 96, Duluth), Minn.

Bond Offering — Harry Berg, District Clerk, will receive sealed bids until 8 p.m. (CST) on March 16 for the purchase of \$32,500 not. to exceed 4% interest building bonds. Dated April 1, 1949. De-nomination \$1,000, except one for \$500. Due on July as follows: \$2,500 in 1950, and \$3,000 from 1951 to 1960 inclusive. Delivery will be made at the Northern Minnerste Northern Minnesota National Bank, of Du-luth, or any other bank in the State designated by the successful bidder in his bid. Bids may be made subject to an approving opinion as to the legality of the A certified check for 2% issue the principal amount of bonds bid for is required.

St. Louis Park, Minn

Bond Offering — Joseph Justad, Village Clerk, will receive sealed bids until 8 p.m. (CST) on March 14 for the purchase of \$200,000 not to exceed 4% interest permanent improvement revolving fund bonds. Dated March 15, 1949. Denomination \$1,000. Due \$20,000 on March 15 from 1951 to 1960 inclu-sive. The legal opinion of Faegre & Benson, of Minneapolis, togeth-er with the printed bonds, will be er with the printed bonds, will be furnished without cost to the pur-chaser, by the Village.

MISSISSIPPI

Columbus, Miss.

Bond Offering—T. W. Lewis, Jr., City Secretary-Treasurer, will re-ceive sealed bids until 7:30 p.m. (CST) on March 15 for the purchase of \$77,000 bonds, divided follows:

\$45,000 special street improvement bonds. Due on March 1, as follows: \$5,000 from 1950 to 1954 inclusive, and \$4,000 from 1955 to 1959 inclusive.

32,000 street intersection bonds. Due on March 1, as follows: \$4,000 in 1950 and 1951, and \$3,000 from 1952 to 1959 in-

clusive. Dated March 1, 1949. Denomination \$1,000. Bidders to name the rate of interest. Principal and in-terest payable at a place to be designated by the purchaser subject to the approval of the Mayor and the City Council. The legal opin-ion of Charles & Trauernicht, of St. Louis, together with the print-ed bonds, will be paid for by the city. A certified check for 2% of the amount of bonds bid for, payable to the city, is required.

Meridian, Miss.

Bond Offering—R. S. Tew, City Clerk and Treasurer, will receive sealed bids until 10 a.m. (CST) on March 15 for the purchase of 129 000 refunding heads. Dated on March 15 for the purchase of \$138,000 refunding bonds. Dated April 1, 1949. Denomination \$1,-000. Bidders are to submit bids on either of the following bases:

Proposal A-Due April 1, as follows: \$6,000 in 1950 to 1955, \$7,000 in 1956 to 1965, and \$8,000 in 1966 to 1969. Provided, that all bonds maturing on and after April 1, 1960, may at the option of the City, be called in, paid and redeemed by the City in the inverse order of their numbers and maturities, and on any interest Delivery of the notes will be made payment date upon the giving of at the Merchants National Bank 1, as follows: \$20,000 from 1950 to the notice prescribed by Section of Boston for Boston funds. Legal- 1952 inclusive; \$22,000 in 1953; 1942.

Bond Sale Details-The \$162,000 bridge construction bonds pur-chased by Piper, Jaffray & Hop-wood, of Minneapolis, as 2.10s, at a price of 100.09, a basis of about 2.09%, as previously noted in v. 169, p. 249, are due on July 1 from 1950 to 1969 inclusive. Lodge Grass, Mont. Bonds Not Sold — The \$60,000 not to exceed 6% interest water system bonds offered on Jan. 17 were not sold.

MISSOURI

Proposal B—Due April 1, as fol-bws \$5,000 in 1950 to 1961, and 6,000 in 1962 to 1974. Provided,

that all bonds maturing on and after April 1, 1962, may at the op-tion of the City, be called in, paid and redeemed by the City in the inverse order of their numbers and maturities, and on any inter-est payment date. Bidders to name the rate of interact averaged in a

the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. Principal and interest payable at the Chase National Bank, New York City.

National Bank, New York City. Delivery of the bonds will be made to the purchaser on or about April 15, 1949. The approving opinion of Charles & Trauernicht, of St. Louis, will be furnished by the City. A certified check for \$2,-760, payable to the City is year

760, payable to the City, is re-quired.

MONTANA

Great Falls, Mont.

St. Charles, Mo Bond Sale—An issue of \$40,000 water bonds was awarded on March 8 to G. H. Walker & Co., of St. Louis, as 1³/₄s, at a price of 100.669. The bonds mature serially on Oct. 1, from 1950 to 1964, incl.. Second high bid of 100.027 for 1¹/₂s and 2_s was made by the Bankers Bond & Securities Co., of Hannibal.

NEBRASKA

Lexington, Neb. Bonds Sold-An issue of \$206,-400 improvement bonds has been sold to the First Trust Co., of Lin-coln, as $2\frac{1}{2}$ s, at a price of 100.60, a basis of about 2.40%. Due in 10 years, optional after five years.

NEW HAMPSHIRE

Claremont, N. H.

Bond Offering—Philip L. White, City Manager, will receive sealed bids until 3 p.m. (EST) on March 16 for the purchase of \$190,000 re funding coupon bonds. Date Dated funding coupon bonds. Dated March 1, 1949. Denomination \$1,-March 1, 1949. Denomination \$1,-000. Due March 1, as follows: \$20,000 from 1950 to 1958 inclu-sive, and \$10,000 in 1959. Princi-pal and interest payable at the First National Bank, of Boston. These bonds will be delivered to the purchaser on or about April 1 the purchaser on or about April 1. 1949, at the First National Bank, of Boston, against payment in Bos-ton funds. The legal opinion of ton funds. The legal opinion of Storey, Thorndike, Palmer & Dodge, of Boston, will be fur-nished by the purchaser. &

Concord, N. H.

Note Sale — The \$400,000 tem-porary loan notes offered March 7 -v. 169, p. 1056—were awarded to the National Shawmut Bank, of Boston, at 0.80% discount. Dated March 9, 1949, Due on Dec. 1, Dec. 2, Dec. 6 and Dec. 12, 1949. The second National Bank of Boston, highest bidder, named a rate next of 0.817%.

Keene, N. H.

Note Sale—The issue of \$300,-000 notes offered March 10 was awarded to the Merchants National Bank of Boston, at 0.80% discount, plus a premium of \$3. The First National Bank of Boston, only other bidder, named a rate of 0.82%.

Notes are dated March 15, 1959. Denom. \$25,000. Due Dec. 2, 1949. dike, Palmer & Dodge, of Boston. 1955 to 1966 inclusive. Principal

Associates.

and interest (M-S) payable at the First Paterson National Bank & Trust Co., Paterson. Bidders to name a single rate of interest, ex-pressed in a multiple of $\frac{1}{6}$ or $\frac{1}{20}$ of 1%. The approving opinion of Hawkins, Delafield & Wood, of New York City, will be furnished to the purchaser. A certified check for \$9,340, payable to the County, is required. to

Pennington, N. J.

Bond Sale—The \$25,000 water improvement bonds offered Mar.7 Improvement bonds offered Mar. 7 -v. 169, p. 953—were awarded to B. J. Van Ingen & Co., of New York, as 1.70s, at a price of 100.15, a basis of about 1.67%. Dated Feb. 1, 1949. Due on Feb. 1, from 1950 to 1959, incl. The second highest bidder was Schmidt, Poole & Co., for 1.055 et a price of 100.10 for 1.95s, at a price of 100.19.

West Orange Sch. Dist., N. J.

Bond Sale—A syndicate com-posed of Kidder, Peabody & Co., Hornblower & Weeks, First of Michigan Corp., and G. H. Walker & Co., all of New York, was the successful bidder at the offering successful bidder at the offering on March 10 of \$1,220,000 school bonds—v. 169, p. 1057. The group purchased \$1,215,000 bonds, as 2.30s, at a price of 100.44. The bonds are dated April 1, 1949 and mature on April 1 from 1951 to 1979 inclusive. Second high bid of 100.415 for \$1,215,000 bonds, as 2.35s, was made by a group composed of Harriman Ripley & Co., Inc., White, Weld & Co., Lee Co., Inc., White, Weld & Co., Lee Higginson Corp., Eldredge & Co., and C. C. Collings & Co.

NEW YORK

Babylon Union Free School District No. 7 (P. O. Babylon), N. Y.

Bond Offering—Lawrence Van Isechen, District Clerk, will re-ceive sealed bids at the office of Arthur L. Milligan, 199 East Main Street, Babylon, until 3:30 p.m. (EST) on March 17 for the purchase of \$275,000 not to ex-ceed 4% interest school, 1949 coupon or registered bonds. Dated April 1, 1949. Denomination \$1,-000. Due on April 1, as follows: \$10,000 from 1950 to 1954 inclusive and \$15,000 from 1955 to 1969 nclusive. Principal and interest inclusive. (A-O) payable at the Bank of Babylon, Babylon. Bidders to name the rate of interest, ex-pressed in a multiple of ¼ or 1/10 of 1%. Delivery will be made on or about April 1, 1949, at the office of Hawkins, Delafield & Wood, of New York City, or such fice 8. other place as may be agreed upon with the purchaser. The legal opinion of Hawkins, Delafield & Wood, of New York City, will be furnished to the purchaser without cost. A certified check for \$5,500, payable to the District, is re-ruined quired.

Colchester, Hamden, Hancock, Walton, Andes and Tompkins Central School District No. 1 (P. O. Downsville), N. Y.

Bond Sale-The \$215,000 school house bonds offered March 4-169, p. 953-were awarded to Cof-169, p. 953—were awarded to Cof-fin & Burr, and Hall & Co., both of New York, jointly, as 2.10s, at a price of 100.27, a basis of about 2.07%. Dated Feb. 1, 1949. Due on Feb. 1 from 1950 to 1969 inclusive.

Delhi, N. Y.

Bond Sale—The \$25,000 village all improvement bonds offered hall offered hall improvement bonds onlered on March 10—v. 169, p. 953—were awarded to the Delaware National Bank of Delhi, as 2s. Dated March 15, 1949 and due \$2,500 on July 1 from 1949 to 1958 inclusive.

Elbridge, Sennett and Brutus Center School District No. 3 (P. O. Elbridge), N. Y.

Bond Offering-Donald J. Gor-ham, District Clerk, will receive sealed bids until 2 p.m. (EST) on March 17 for the purchase of \$134,000 not to exceed 5% interest

1960 to 1965 inclusive. and \$8,000 from 1966 to 1969 inclusive. Bidfrom 1966 to 1969 inclusive. Bid-ders to name the rate of interest, expressed in a multiple of ¹/₄ or 1/10 of 1%. Principal and in-terest (M-S) payable at the Jor-dan Branch of the Merchants Na-tional Bank & Trust Co. of Syrational Bank & Trust Co. of Syra-cuse, in Jordon. Delivery of the bonds will be made at New York, N. Y., or at such other place as may be agreed with the pur-chaser about April 8, 1949. The legal opinion of Vandewater, Syrkes, Heckler & Galloway, of New York City, will be furnished to the purchaser without cost. A certified check for \$2,680, payable to the School District. is required. to the School District, is required.

Greenwich, Easton, Cambridge, Jackson, Argyle, Hebron, Saler and Fort Edward Central School District No. 1 (P. O. Greenwich), N. Y.

Bond Sale--The issue of \$250,-**Bond Sale**—The issue of \$250,-000 construction bonds offered March 8—v. 169, p. 953—was awarded to the Marine Trust Co., of Buffalo, as 1.20s, at a price of 100.129, a basis of about 1.15%. The bonds are dated April 1, 1949, and mature \$50,000 on April 1, from 1950 to 1954, incl. Second high bid of 100.06 for 1.20s was made by George B. Gibbons & Co., Inc. and Chas. E. Weigold & Co. Inc., and Chas. E. Weigold & Co., jointly.

Hempstead Union Free Sch. Dist. No. 1 (P. O. Hempstead), N. Y. Bond Offering - Margaret E.

Bond Offering — Margaret E. Doty, District Clerk, will receive sealed bids until 3:30 p.m. (EST) on March 24 for the purchase of \$625,000 not to exceed 4% interest school, 1949 coupon or registered bonds. Dated April 1, 1949. De-nomination \$1,000. Due Oct. 1, as follows: \$40,000 from 1950 to 1954 inclusive; \$50,000 from 1955 to 1958 inclusive, and \$45,000 from 1959 to 1963 inclusive. Principal and interest (A-O) payable at the Second National Bank & Trust Co., Hempstead. Bidders to name and interest (ACO) payable at the Second National Bank & Trust Co., Hempstead. Bidders to name the rate of interest, expressed in a multiple of ¹/₄ or 1/10th of 1%. Delivery of the bonds will be made on or about April 15, 1949, at the office of Hawkins, Delafield & Wood, of New York City, or at such other place as may be agreed with the purchaser. The legal opinion of Hawkins, Delafield & Wood, of New York City, will be furnished to the purchaser with-out cost. A certified check for \$12,500, payable to the District, is required.

Hempstead Union Free Sch. Dist. No. 14 (P. O. Woodmere), N. Y.

Bond Sale - The \$34,000 land acquisition bonds offered March 8 acquisition bonds offered March 8 —v. 169, p. 1057—were awarded to Francis I. duPont & Co., of New York, as 1.90s, at a price of 100.18, a basis of about 1.87%. Dated April 1, 1949. Due on April 1, from 1950 to 1964 inclusive.

Huntington, South Huntington Water District (P. O. Huntington), N. Y.

Huntington), N. Y. Bond Sale—The \$362,000 water bonds offered March 10—v. 169, p. 1057—were awarded to a group composed of George B. Gibbons & Co., Inc., Chas. E. Weigold & Co., and Hall & Co., all of New York, as 2.10s, at a price of 100.18, a basis of about 2.087%. The bonds are dated Dec. 1, 1948 and mature on Dec. 1 from 1949 to 1984 inclusive. Second high bid of 100.33 for 2.20s was made by Bacon, Stevenson & Co., and R. D. White & Co., both of New York, jointly. jointly.

Larchmont, N. Y.

Note Sale—An issue of \$125,000 notes was awarded on March 7 to the Central Hanover Bank & Trust Co., of New York, at 0.85% inter-est. Dated March 10, 1949, and due on July 10, 1949.

Liberty, Stevensville Water Dist.

bonds. Dated April 1, 1949. De-nomination \$1,000. Due \$4,000 on April 1 from 1950 to 1984 inclu-sive. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ or 1/10 of 1%. Principal and interest (A-O) payable at the National Bank of Liberty. Deliv-National Bank of Liberty, Deliv-ery of the bonds will be made on or about April 1, 1949 at the of-fice of Hawkins, Delafield & Wood, of New York City. The ap-proving opinion of Hawkins, Dela-field & Wood, of New York City, will be furnished to the purchaser will be furnished to the purchaser without charge. A certified check for \$2,800, payable to the Town, is required.

New York, N. Y.

Note Sale — City Comptroller Lazarus Joseph announced March 11 the allotment to 26 New York City banks of 60,000,000 1 $\frac{1}{4}\%$ tax anticipation notes of 1948-1949. Dated March 11, 1949 and due on May 5, 1949. The notes were alloted as follows:

National City Bank of New York: \$11,004,000. The Chase National Bank of The

City of New York: \$10,182,000. Guaranty Trust Company New York: \$6,126,000. of

Manufacturers Trust Company \$5,256,000.

Chemical Bank and Trust Co.: \$3,480,000. _ Central Hanover Bank and

Trust Co.: \$3,396,000. Bankers Trust Company: \$3,-354,000.

Bank of The Manhattan Co.: \$2,-784,000

Irving Trust Company: \$2,736,-000

Corn Exchange Bank Trust Co.: \$1,800,000. The New York Trust Company:

First National Bank of The City

of New York: \$1,530,000. J. P. Morgan & Co. Incorpo-rated: \$1,362,000. The Public National Bank &

Trust Company of New York: \$1,-

218,000. Bank of New York and Fifth Avenue Bank: \$930,000. The Marine Midland Trust Com-pany of New York: \$726;000.

Brooklyn Trust Company: \$540,-

Trust Company: \$342,000. Empire Trust Company: \$306,-

000 Title Guarantee and Trust Com-

pany: \$144,000. Kings County Trust Company, Brooklyn, N. Y.: \$120,000. Federation Bank and Trust

Company: \$90,000. Fulton Trust Company of New York: \$84,000.

The Amalgamated Bank of New York: \$78,000.

North Dansville, Ossian, Sparta, West Sparta, and Dansville Central Sch. Dist. No. 1 (P. O. Dansville), N.Y.

Sale-The \$50,000 school Bond bond Sale—The \$20,000 school bus, 1949 bonds offered March 8 —v. 169, p. 1057—were awarded to Geo, B. Gibbons & Co., Inc., of New York, as 1.10s, at a price of 100.10, a basis of about 1.09%. Dated Jan. 1, 1949. Due on Jan. 1, from 1950 to 1953, incl.

Orleans, Clayton, Alexandria, Pamelia and Leray, Central School District No. 1 (P. O. La Fargeville), N. Y.

Bond Offering-Gladys T. Bretsch, District Clerk, will receive sealed bids until 1 p.m. (EST) on March 24 for the purchase of \$43,000 not to exceed 5% interest bus garage, 1949 coupon or registered bonds. Dated March 1. 1949. Denomination \$1.000. Due

improvement coupon or registered Principal and interest (M-S) pay-bonds. Dated April 1, 1949. De-nomination \$1,000. Due \$4,000 on livery of the bonds will be made Ivery of the bonds will be made at New York, N. Y., or such other place as may be agreed with the purchaser about April 11, 1949. The legal opinion of Vandewater, Sykes, Heckler & Galloway, of New York City, will be furnished the purchaser without charge. A corticid chard for \$200 percents certified check for \$860, payable to the School District, is required.

Oyster Bay (P. O. Oyster Bay), New York

New York Bond Sale—The \$97,000 bonds offered March 8—v. 169, p. 1057— were awarded to Roosevelt & Cross, of New York, as 134s, at a price of 100.21, a basis of about 1.73%, as follows: \$36,000 water, 1948 bonds. Due on

May 1, from 1950 to 1967, incl. 49,000 water, Series A, 1948 bonds. Due on May 1, from 1950 to 1968, incl.

100.14.

Rochester, N. Y.

Note Sale—The \$500,000 tax an-ticipation notes offered March 10 were awarded to the Guaranty Trust Co., New York, at 0.77% in-terest, plus a premium of \$18. The Union Trust Co. of Rochester, second high bidder, named a rate of 0.82%, plus a premium of \$14.

Notes are dated March 16, 1949. Due March 16, 1950. Delivery will be made at the Central Han-over Bank & Trust Co., New York City, on March 16, 1949. Legality approved by Reed, Hoyt & Wash-burn, of New York City.

Yorktown, Parkway Water District (P. O. Yorktown), N. Y.

Bond Offering-John H. Down-Bond Offering—John H. Down-ing, Town Supervisor, will re-ceive sealed bids until 11 a.m. (EST) on March 17 for the pur-chase of \$90,000 not to exceed 5% interest water system construc-tion, 1948 coupon or registered bonds. Dated Dec. 1, 1948. De-nomination \$1,000. Due on Dec. 1, as follows: \$2,000 from 1949 to 1978 inclusive. and \$3,000 from Brooklyn Hust Company 000. Commercial National Bank & Trust Company: \$468,000. United States Trust Company of New York: \$366,000. Company National Bank and New York: \$366,000. Company York: \$366,000. Company York: \$366,000. New York: \$366,000. Company York: \$366,000. Company York: \$366,000. New York: \$366,000. Company York Bank, Peekskill, Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. These bonds will be delivered at New York, N. Y., or at such other place as may be agreed with the pur-chaser about April 4, 1949. The approving opinion of Vandewater, Sykes, Heckler & Galloway, of New York City, will be furnished to the purchaser without cost. A to the purchaser without cost. certified check for \$1,800, payable to the Town, is required.

NORTH CAROLINA

Conover, N. C.

Bond Sale—The \$36,500 bonds offered March 8—v. 169, p. 1057— were awarded to E. L. Hardin & Co. of Salisbury, as 2¹/₂s, at a price of 100.548, a basis of about 2.445%. Sale consisted of: \$25,000 water bonds. Due seri-

ally on April 1 from 1951 to 1968 inclusive.

11.500 street improvement bonds. Due on April 1 from 1950 to 1960 inclusive.

All of the bonds are dated April 1, 1949. Second high bid of 100.03 for \$9,500 6s, \$10,500 2s, and \$17,-000 2¹/₄s, was made by J. Lee Peeler & Co. and Vance Securities Corp., jointly.

Greensboro-High Point Airport Authority, N. C. Bond Sale—The \$20,000 airport improvement bonds offered Mar. 8

to 1974, incl. Callable on July 1, 1954, or on any interest payment date, at par and accrued interest. Second high bid of par for 3½s was made by the Jefferson Standwas made by the Jeffer ard Life Insurance Co.

Moore County (P. O. Carthage), North Carolina Bond Offering—W. E. Easter-ling, Secretary of the Local Gov-ernment Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on March 15 for the purchase of \$375,000 not to exceed 6% interest school building coupon bonds. Dated March 1, 1949. Denomination \$1,000. Due on March 1, as fol-lows: \$10,000 from 1950 to 1959 \$1,000. Due on March 1, as 101-lows: 10,000 from 1950 to 1952 inclusive; 15,000 from 1953 to 1956 inclusive; 220,000 from 1957 to 1962 inclusive; 25,000 from 1963 to 1968 inclusive, and 15,-000 in 1969. Principal and interest (M-S) mayable in New York City (M-S) payable in New York City. 1950 to 1966, incl.
11,500 water, Series B bonds. Due on May 1, from 1950 to 1961, incl.
Dated Nov. 1, 1948. The second highest bidder was Francis I. du-pont & Co., and Tilney & Co., jointly, for 1³/₄s, at a price of 100.14.
(M-S) payable in New York City. Bidders to name the rate or rates of interest, expressed in a mul-tiple of ¹/₄ of 1%. The legal opin-ion of Reed, Hoyt & Washburn, of New York City, will be furnished the purchaser. A certified check for \$7,500, payable to the State Treasurer, is required.

Old Fort, N. C. Bond Sale—The \$9,000 refund-ing bonds offered on March 8,—v. 169, p. 1057—were awarded to E. L. Hardin & Co., of Salisbury, as 3%s, at a price of 100.055, a basis of about 3,73%. The bonds are dated March 1, 1949, and ma-ture on March 1, from 1950 to 1958, incl.

Rocky Mount, N. C. Bond Sale—The \$500,000 bonds offered March 8—v. 169, p. 1058— were awarded to Estabrook & Co., of New York, and F. W. Craig & Co., of Richmond, jointly, at Craigie price of 100.18, a basis of about 2.15%, as follows:

- \$400,000 electric light system
 - 0,000 electric light system bonds: \$40,000 as 6s, due on April 1, from 1952 to 1954, incl.; \$285,000 as 2s, due on April 1, from 1955 to 1971, incl., and \$75,000 as 2¼s, due on April 1, from 1972 to 1974, incl
- 100,000 gas system bonds: \$6,000 as 6s, due on April 1, from 1952 to 1954, incl.; \$79,000 as 2s, due on April 1, from 1955 to 1971, incl., and \$15,000 as 2¹/₄s, due on April 1, from 1972 to 1974, incl.

1972 to 1974, incl. Dated April 1, 1949. The second highest bidder was John Nuveen & Co., and Wachovia Bank & Trust Co., Asheville, jointly, for \$365,000 as 23/4s, and \$135,000 as 2s, at a price of 100.04, a basis of about 2.19%.

Tarboro, N. C. Bond Offering-W. E. Easterling, Secretary of the Local Gov-ernment Commission, will receive sealed bids at his office in Raleigh, sealed bids at his office in Raleigh, until 11 a.m. (EST) on March 15 for the purchase of \$100,000 not to exceed 6% interest electric light system coupon bonds. Dated April 1, 1949. Denomination \$1,-000. Due on April 1, as follows: \$2,000 from 1951 to 1961 inclusive; \$3,000 in 1962, and \$5,000 from \$3.000 in 1962, and \$5,000 from 1963 to 1977 inclusive. Principal and interest (A-O) payable in New York City. Bidders to name the rate or rates of interest, ex-pressed in a multiple of 14 of 1% ex-The legal opinion of Reed, Hoyt Washburn, of New York City, will be furnished the purchaser. A certified check for \$2,000, pay-able to the State Treasurer, is required.

Town of Tabor City, N. C.

Bond Offering-W. E. Easterling, Secretary of the Local Gov-ernment Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on March 15 for the purchase of \$70,000 not to exceed 6% interest water coupon \$134,000 not to exceed 5% interest building, 1949 coupon or regis-tered bonds. Dated March 1, 1949. Denomination \$1,000. Due on March 1, as follows: \$6,000 from 1950 to 1959 inclusive; \$7,000 from 1950 to 1950 inclusive; \$7,000 from 1950 to 1950

terest (A-O) payable in New York City. Bonds will be de-livered on or about April 6, 1949, ot place of market of both at place of purchaser's choice. Bidders to name the rate or rates Bidders to name the rate of rates of interest expressed in the mul-tiple of $\frac{1}{4}$ of 1%. The legal opinion of Mitchell & Pershing, of New York City, will be fur-nished the purchaser. A certified check for \$1,400, payable to the State Treasurer, is required.

OHIO

Cheviot, Ohio

Bond Sale-The \$21,811.82 special assessment street improve ment bonds offered March 169, p. 1058—were awarded to Doll & Isphording, Inc., of Cin-cinnati, as 2s, at a price of 101.14, a basis of about 1.80%. Dated a basis of about 1.80%. Dated March 1, 1949, and due on Dec. 1, from 1950 to 1959, incl. Second high bid of 100.32 for 2s was made by J. A. White & Co., of Cincinnati.

Cleveland Heights, Ohio

Bond Sale — The \$436,300 first issue for 1949 bonds offered March 8—v. 169, p. 954—were awarded to Braun, Bosworth & Co., Inc., Toledo, and Ball, Burge & Kraus, of Cleveland, jointly, as $1\frac{1}{2}$ s, at a price of 100.26, a basis of about 1.45%, as follows:

\$226 000 sanitary sewers bonds. Due on Dec. 1 from 1950 to 1953 inclusive.

100,000 motor equipment bonds. Due on Dec. 1 from 1950 to 1954 inclusive.

20,300 motor equipment

20,300 motor equipment site bonds. Due on Dec. 1 from 1950 to 1959 inclusive.
90,000 garage building bonds. Due on Dec. 1 from 1950 to 1959 inclusive.

All the bonds are dated April 1, 1949. The second highest bidder was Otis & Co., and William J. Mericka & Co., jointly, for $1\frac{1}{2}$ s, at a price of 100.17.

Lewisburg Local Sch. Dist., Ohio Bond Sale-The \$226,000 school addition and equipment bonds ofaddition and equipment bolds 01-fered bonds offered March 7—v. 169, p. 954—were awarded to J. A. White & Co., of Cincinnatii, as 21/2s, at a price of 101.36, a basis of about 2.37%. Dated April 1, 1949. Due on April and Oct. 1 from 1950 to 1974 inclusive. The second highest bidder was Strana-han, Harris & Co., Inc., and First of Michigan Corp., jointly, for $2\frac{1}{2}$ s, at a price of 100.92.

Lockland, City Sch. Dist., Ohio

Bond Offering—Thomas C. Ber-ger, Clerk of the Board of Educa-tion, will receive sealed bids until 8 p.m. (EST) on March 29 the purchase of \$650,000 2% building ccupon or registered bonds. Dated April 1, 1949. De-nomination \$1,000. Due on April 1 as follows: 529.000 from 1000. nomination \$1,000. Due on April 1, as follows: \$28,000 from 1950 to 1969 inclusive, and \$30,000 from 1970 to 1972 inclusive. Bidders to name the rate or rates of in-terest, expressed in a multiple of 1% of 1%. Principal and interest $\frac{1}{4}$ of 1%. Principal and interest (A-O) payable at the First National Bank, Lockland. These bonds were authorized at the elec-tion held on Nov. 2, 1948. Delivery of the bonds will be made to the of the bonds will be made to the purchaser on April 1, 1949, at Lockland. Charles M. Gowdy, City Solicitor, 415 First National Bank Bldg., Cincinnati, 2, will furnish without charge the ap-Bank Bldg., Cincinati, 2, will furnish without charge the ap-proving opinion and a transcript of the proceedings. A certified check for 1% of the amount of bonds bid for, payable to the Board of Education, is required.

Lynchburg, Ohio

Lynchburg, Ohio Bond Offering — O. E. Hines, Village Clerk, will receive sealed bids until noon (EST) on March 19 for the purchase of \$3,000 2% fire apparatus purchase bonds. Dated March 1, 1949. Denomina-tion \$300. Due \$300 on Sept. 1 from 1950 to 1959 inclusive. Bid-dams the party the party of the p ders to name the rate or rates of interest, expressed in a multiple of ¼ of 1%. Interest M-S. A cer-tified check for \$30.00 is required. Cleveland Corp., of Cleveland, interest, expressed in a multiple

Mariemont Exempted Village School District, Ohio

Bond Sale Details-The \$135,000 construction and i m p r o v ement bonds purchased by J. A. White & Co., of Cincinnati, as 2¹/₄s, at a bonds purchased by J. A. White & Co., of Cincinnati, as 21/4s, at a price of 102.03. A basis of about 2.06% as previously noted in v. 169, p. 750—are in the denomina-tion of \$1,000 and mature Dec. 15, as follows: \$7,000 from 1950 to 1952 inclusive; \$6,000 in 1953; \$7,-000 from 1954 to 1956 inclusive; \$6,000 in 1957 \$7,000 from 1958 to 1960 inclusive; \$6,000 in 1961; \$7,-000 from 1962 to 1964 inclusive; \$6,000 in 1965; \$7,000 from 1966 to 1968 inclusive, and \$6,000 in 1969. 1969

Mt. Pleasant Local Sch. Dist., Ohio

Bond Sale—The \$25,000 school addition bonds offered March 7 -v. 169, p. 954—were awarded to Pohl & Co., of Cincinnati, as 2½s, at a price of 100.53, a basis of about 2.39%. Dated March 1, 1949. \$1,000 on May and Nov. 1; Due from 1950 to 1958, incl. The sec-ond highest bidder was Widmann Co., for $2\frac{1}{2}s$, at a price of 100.42.

New Lexington, Ohio

Bond Offering—Esther R. Mur-ray, Village Clerk, will receive sealed bids until noon (EST) on March 23 for the purchase of \$25,000 3% severage system \$25,000 3% sewerage system bonds. Dated March 1, 1949, De-nomination \$1,000. Due \$1,000 on Dec. 1 from 1950 to 1974 inclusive. Bidders to name the rate or rates of interest, expressed in the multiple of ¼ of 1%. The approving opinion of Peck, Shaffer & Wil-liams, of Cincinnati, will be fur-nished to the purchaser without cost. A certified check for 1% of the amount of bonds bid for, payable to the village, is required.

Orrville Exempted Village School

District, Ohio Bond Sale—The \$500,000 build

Bond Sale—The \$500,000 build-ing bonds offered March 7—v. 169, p. 850—were awarded to the Ohio Co., of Columbus; First of Michi-gan Corp., of Detroit, and Cun-ningham & Co., of Cleveland, jointly, as 2¼s, at a price of 101.42, a basis of about 2.10%. Dated March 1, 1949. Due on Oct. 1, from 1950 to 1969, incl. The second highest bidder was the First Cleveland Corp., Cleveland; Mc-Donald & Co., and Stranahan, Harris & Co., Inc., jointly, for 2¼s, at a price of 101.31. Struthers City School District. Ohio

Struthers City School District, Ohio Bond Sale—The \$750,000 build-Bond Sale—The \$750,000 build-ing and equipment bonds offered March 7—v. 169, p. 1058—were awarded to a syndicate composed of Field, Richards & Co., Provi-dent Savings Bank & Trust Co., Doll & Isphording, Inc., and Weil, Roth & Irving Co., all of Cincin-nati; Prescott, Hawley, Shepard & Co., and L. W. Simon & Co., both of Cleveland, as 2½s, at a price of 100.53, a basis of about 2.44%. The bonds are dated April 1, 1949 and mature on June 1 and Dec. 1 and mature on June 1 and Dec. 1 from 1950 to 1969 inclusive. Sec-ond high bid of 100.18 for $2\frac{1}{2}$ s was made by Fahey, Clark & Co. of Cleveland.

Union County (P. O. Marysville), Ohio Bond Offering—F. T. McCurdy, Clerk of the Board of County Commissioners, will receive sealed bids until noon (EST) on Warch 23 for the purchase of \$60-Scaled bids until noon (ESI) off March 23 for the purchase of \$60,-064 not to exceed 4% interest hos-pital building and equipment bonds. Dated Feb. 1, 1949. De-nomination \$1,000, except one for \$1,064. Due \$6,064 on April 1, ord \$6,000 on Oct 1, 1950, and \$6. and \$6,000 on Oct. 1, 1950, and \$6,-000 on April 1 and Oct. 1 from 1951 to 1954 inclusive. Bidders to name the rate of interest. exname the rate of interest, ex-pressed in a multiple of ¼ of 1%. The legal opinion of Bricker, Marburger, Evatt & Barton, of Columbus, will be furnished the purchasen without cort purchaser without cost. A certi-fied check for \$650. pavable to fied check for \$650, payable to the County, is required.

was associated with Fahey, Clark & Co., of Cleveland, in the pur-chase of \$265,000 hospital addi-tion building and equipment bonds, as 2¼s, at a price of 100.84, a basis of about 2.16%, as previ-ously noted in v. 169, p. 1058.

Wellston, Ohio

Bond Sale — The \$13,000 fire ruck purchase and equipment bonds offered March 3 were bonds awarded to Ryan, Sutherland & Co., of Toledo, as 2s, at a price of 100.33, a basis of about 1.95%. The second highest bidder was the Ohio Co., of Columbus, for 2¹/₄s, at a price of 100.50.

Wyoming, Ohio

Bond Offering — Charles B. Lewis, Village Clerk, will receive sealed bids until noon (EST) on March 23 for the purchase of \$91, 000 2% civic center bonds. Dated March 1, 1949. Denomination \$1, Dated Due \$13,000 on Dec. 1 from 000. 1950 to 1956 inclusive. Bidders to name the rate or rates of interest, expressed in a multiple of ¼ of 1%. The legal opinion of Peck, Shaffer & Williams, of Cincinnati, will be furnished to the purchaser 1/4 of without cost A certified check for 1% of the bonds bid for, payable to the village, is required.

OKLAHOMA

Okarche School District, Okla. Bond Offering—R. L. Fickess, Clerk of the Board of Education, will receive sealed bids until 2 p.m. (CST) on March 16 for the purchase of \$60,000 building bonds. Due \$8,000 from 1952 to 1958 inclusive, and \$4,000 in 1959. These bonds were authorized at the election held on March 1. A certified check for 2% of the amount of the bid is required.

Wood County, Farry Consolidated School District No. 2 (P. O. Star Route No. 8, Alva) Oklahoma

Bond Offering-J. Fred Barnes, District Clerk, will receive sealed bids until 2 p.m. (CST) on March 15 for the purchase of \$37,700 building, repair and furniture bonds. Due \$9,000 from 1952 to 1954, and \$10,000 in 1955. A cer-tified check for 2% of the amount bid is required.

OREGON

Clackamas County School District No. 35 (P. O. Molalla), Ore.

Bond Sale — The \$240,000 school bonds offered March 7—v. 169, p. 1059—were awarded to the United States National Bank, of Portland. The second highest bidder was the First National Bank, of Portland.

Douglas County, Roberts Creek Water District (P. O. Route 1, Box 275, Roseburg), Ore.

Bond Sale — The \$50,000 water onds offered Feb. 28-v. 169. p. onds offered Feb. offered Feb. 28-v. 169, p. were awarded to the First 954 -National Bank, of Portland, as 4½s. Dated April 1, 1949. Due on April 1 from 1951 to 1967 inclusive.

Marion and Clackamas Counties School District No. 67-J (P. O. Marquam), Ore. Bond Offering—Edith K. Magee, District Clerk, will receive sealed bids until 8 p.m. (PST) on March 17 for the purchase of \$75,000 not to exceed 6% interest school bonds. Dated April 1, 1949. De-nomination \$1,000. Due on April 1, as follows: \$10,000 in 1952 and 1955 to 1957 inclusive. and \$5.000 1955 to 1957 inclusive, and \$5,000 in 1958. Principal and interest (A-O) payable at the County Treasurer's office or at the fiscal Treasurer's office or at the fiscal agency of the State in New York City. The approving opinion of John W. Shuler, of Portland, will be furnished. A certified check for \$3,750, is required.

Medford, Ore. Bond Sale Details—The \$75,000 storm sewer, Series B. bonds pur-chased by Blyth & Co., of Port-land, as previously noted in v. 169, p. 651, were sold as follows: \$28,000 as 2¼s. Due on Jan. 1 from

000 as 2,745. But on 1959 inclusive.

Multnomah County School District No. 40 (P. O. Portland), Ore.

Bond Sale-The \$225,000 school bonds offered March 8 — v. 169, p. 955 — were awarded to the First National Bank of Portland, as 2¼s, at a price of 100.12, a basis of about 2.23%. The bonds are dated March 1, 1949 and mature on March 1 from 1951 to 1960 in-clusive. Second high bid of 100.11 for $2\frac{1}{2}$ s was made by the State Treasurer.

PENNSYLVANIA Allegheny County (P. O. Pittsburgh), Pa.

Bond Sale—The \$7,260,000 bonds offered March 8-v. 169, p. 750— were awarded to a syndicate com-posed of Halsey, Stuart & Co., were awarded to a syndicate com-posed of Halsey, Stuart & Co., Lehman Bros., Glore, Forgan & Co., Blair & Co., Inc., Union Se-curities Corp., Bear, Stearns & Co., Goldman, Sachs & Co., all of New York, Schoellkopf, Hutton & Pomeroy, of Buffalo, Hallgarten & Co., of New York, Stroud & Co., of Philadelphia, Hornblower & Weeks, First of Michigan Corp., Laidlaw & Co., all of New York, John Nuveen & Co., of Chicago, A. Webster Dougherty & Co., of Philadelphia, Rand & Co., R. D. White & Co., Andrews & Wells, Inc., all of New York, Dolphin & Co., of Philadelphai, Thomas & Co., R. C. Schmertz & Co., both of Pittsburgh, McDonald-Moore & Co., R. C. Schmertz & Co., both of Pittsburgh, McDonald-Moore & Co., of Detroit, Rambo, Close & Kerner, Newburger, Loeb & Co., Buckley Securities Corp., Hess & Co., all of Philadelphia, and S. K. Cunningham & Co., of Pittsburgh, as 2½s, at a price of 100.55, a basis of about 2.07%. Sale consisted of: \$2,100,000 peoples bridge, series 33-D bonds.

1,500,000 peoples road, series 55-

1,500,000 peoples road, series 35-D bonds. 1,980,000 bridge, series 10 bonds. 480,000 bridge, series 36 bonds. 480,000 park, series 18 bonds. 420,000 public building, series 18

bonds. 300,000 road, series 59 bonds.

All of the bonds are dated March 1, 1949. Due on March 1 from 1950 to 1979 inclusive.

Luzerne Township (P. O. Brownsville), Pa

Brownsville), Pa. Bond Öffering—Donald Broad-water, Township Secretary, will receive sealed bids until 8 p.m. (EST) on March 16 for the pur-chase of \$50,000 improvement and funding coupon bonds. Dated March 1, 1949. Denomination \$1,-000 Due \$5000 on Sent 1 from March 1, 1949. Denomination \$1,-000. Due \$5,000 on Sept. 1 from 1950 to 1959 inclusive. Bidders to name a single rate of interest, ex-pressed in a multiple of ¼ of 1%. Principal and interest payable at the National Deposit Bank, Desure wills. The local opinion of the National Deposit Bank, Brownsville. The legal opinion of Burgwin, Churchill, Ruffin & Haz-lett, of Pittsburgh, will be fur-nished to the purchaser without cost. A certified check for \$1,000, payable to the township, is re-wined quired.

Penn. Township (P. O. 12245 Frankstown Road, Pittsburgh

21), Pa. Bond Offering—John W. Wason, Township Secretary, will receive sealed bids until 8 p.m. (EST) on March 21 for the purchase of 175,-000 funding and improvement coupon bonds. Dated April 1, 1949. Denomination \$1,000. Due on April 1, as follows: \$9,000 from 1951 to 1965 inclusive, and \$8,000 from 1966 to 1970 inclusive. Bid-ders to name a single rate of inders to name a single rate of inders to name a single rate of in-terest, expressed in a multiple of $\frac{1}{4}$ of 1%. Principal and interest payable at the Peoples Bank of Unity, Unity. The approving opinion of Burgwin, Churchill, Ruffin & Hazlett of Pittsburgh, will be furnished the purchaser without charge. A certified check for \$3,500, payable to the Town-shin is required ship, is required.

Port Vue, Pa. Bond Sale—The \$75,000 water main and sewer bonds offered clusive.

March 1 — v. 169, p. 1059 — were awarded to Fauset, Steele & Co., and Arthurs, Lestrange & Klima, both of Pittsburgh, jointly, as 234s, at a price of 100.213, a basis of about 2.726%. The bonds are dated March 1, 1949 and ma-ture \$5,000 on March 1 from 1952 to 1966 inclusive.

Sharon, Pa.

Sharon, Pa. Bond Offering — Florence M. Lansdowne, City Clerk, will re-ceive sealed bids until 7:30 p.m. (EST) on March 22 for the purchase of \$100,000 general obliga-tion coupon bonds. Dated April 1, 1949. Denomination \$1,000. Due \$5,000 on Oct. 1 from 1950 to 1969 inclusive. The city reserves the right to call for redemption any or all of these bonds in inverse nuall of these bonds in inverse ful-merical order at par and accrued interest on Oct. 1, 1959, or on any interest payment date thereafter upon 30 days' notice to the holders thereof. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{8}$ of 1%. The legal opinion of Burgwin, Churchill, Ruffin & Haz-lett, of Pittsburgh, will be fur-nished to the purchaser without charge, A certified check for \$2,charge. A certified check for \$2,-000, bayable to the city, is required.

Steelton, Pa. Bond Offering — Charles E. Newbaker, Borough Secretary, will receive sealed bids until 7:30 p.m. (EST) on March 23 for the purchase of \$300,000 school im-provement bonds. Dated April 1, 1949. Denomination \$1,000. Due on Oct. 1, as follows: \$15,000 an-nually from 1950 to 1969 incluon Oct. 1, as follows: \$15,000 an-nually from 1950 to 1969 inclu-sive. Bidder to name a single rate of interest, expressed in a mul-tiple of 1% of 1%. Principal and interest (A-O) payable at the Steelton Bank & Trust Co., Steel-ton. A certified check for 2% of the bonds, payable to order of the the bonds, payable to order of the Borough, is required. Legality to be approved by Townsend, Elliott be approved by Townsend, & Munson of Philadelphia.

Swissvale, Pa. Bond Sale—The \$100,000 im-Bond Sale—The \$100,000 im-provement bonds offered March 9 —v. 169, p. 1059—were awarded to Blair & Co., Inc., and S. K. Cunningham & Co., both of Pitts-burgh, jointly, as 2s, at a price of 100.82, a basis of about 1.909%. Dated April 1, 1949 and due on April 1 from 1953 to 1975 inclu-sive. Bonds Nos, 96 to 100 are callable in inverse order on April callable in inverse order on April 1, 1964, or on any subsequent interest payment date, at par. Sec ond high bid of 100.519 for 2s was made by a group composed of Singer, Deane & Scribner, R. C. Schmertz & Co., and George G. Applegate.

Upper Darby Township Sch. Dist.

(P. O. Upper Darby), Pa. Bond Sale — The \$1,000,000 building bonds offered March 8 —v. 169, p. 851—were awarded to a syndicate composed of Blyth to a syndicate composed of Blytin & Co., Inc., Equitable Securities Corp., Roosevelt & Cross, and Mackey, Dunn & Co., all of New York, as 1³/₄s, at a price of 100.78, a basis of about 1.699%. The a basis of about 1.699%. The bonds are dated April 1, 1949 and mature on April 1 from 1950 to 1979 inclusive. Second high bid of 100.679 for 1%s was made by a group composed of Butcher & Sherrerd, Hallowell, Sulzberger & Ger Wirtz Dulles & Co. Fauset Co., Wurts, Dulles & Co., Fauset, Steele & Co., and E. Lowber Stokes & Co.

Wilmerding, Pa. Bond Sale Details—The \$38,000 Bond Sale Details—The \$38,000 general obligation bonds pur-chased by Fauset, Steele & Co. of Pittsburgh, as 1³/₄s, at a price of 100.19, a basis of about 1.71%, as previously noted in v. 169, p. 955 —are due as follows: \$4,000 from 1950 to 1958 inclusive, and \$2,-000 in 1959 1950 to 1958 000 in 1959.

Wyomissing, Pa. Bond Sale—The \$65,000 fund-Bond Sale—The \$65,000 fund-ing bonds offered March 8—v. 169, p. 955—were awarded to the City Bank & Trust Co. of Reading, as 1½s, at a price of 100.39, a basis of about 1.418%. The bonds are dated March 1, 1949 and mature on March 1 from 1950 to 1959 in-

RHODE ISLAND Newport, R. I.

Note Offering - George W. Note Oriering — George w. Michael, City Treasurer, will re-ceive sealed bids until noon (EST) on March 15 for the purchase of \$200,000 temporary loan notes. ceive sealed bids until noon (EST) on March 15 for the purchase of \$200,000 temporary loan notes. Dated March 15, 1949, Denomina-tion \$50,000 and \$25,000. Due on June 13, 1949, Payable at the First National Bank of Boston, Legality, to be anneared by Ctoray Theory National Bank of Boston, Legality to be approved by Storey, Thorn-dike, Palmer & Dodge, of Boston, Deilvery of the notes will be made on or about March 17, 1949, at the First National Bank of Boston against payment in Boston funds.

SOUTH CAPOLINA

Charleston County, North Charles ton Public Service District

(P. O. Charleston), S. C. Bond Sale-The \$165,000 general obligation sewerage bonds offered March 8 were awarded to F. W. Craigie & Co., of Richmond, and E. H. Pringle & Co., of Charleston, jointly, at a price of 100.04, a basis of about 2.71%, as follows:

\$54,000 as 2s. Due on April 1 from 1950 to 1959 inclusive.

111,000 as 2½s. Due on April 1 from 1960 to 1969 inclusive. The second highest bidder was Frost, Read & Simons, Johnson, Lane, Space & Co., and Townsend, Weston & Co., jointly, for \$114,000 as $2\frac{1}{2}$ s, and \$51,000 as $2\frac{1}{4}$ s, at a as $2\frac{1}{2}$ s, and \$51,000 as $2\frac{1}{4}$ s, at a price of 100.006, a basis of about

TENNESSEE

2.42%

12.3

Knoxville, Tenn. Name Paying Agent—The Guar-nty Trust Co., New York, has een appointed paying agent for anty \$3,000,000 electric revenue bonds, series A of 1949. Dated Feb. 1,

TEXAS

Bell County (P. O. Belton), Texas Bonds Sold-An issue of \$1,000. 000 road bonds has been sold to R. A. Underwood & Co., of Dallas, as 2³/₄s and 3s, subject to an election to be held in the near future

Carthage Indep. Sch. Dist., Texas **Bond Sale Rejected** — All bids received for \$550,000 not to exceed $3\frac{1}{4}$ % school house bonds were reiected.

FINANCIAL NOTICE

Notice to Security Holders of

The Cleveland Electric Illuminating Company

Earnings Statement for the Twelve Months Ended December 31, 1948

The Cleveland Electric Illuminating Company has made available to its security holders, the earnings statement which is contained in the Annual Report for the year 1948, being a twelve month period ending December 31, 1948, which period began after the effective date (December 10, 1947) of the Company's registration statement for

• \$20,000,000 1st Mortgage 3% Bonds filed under the Securities Act of 1933 as amended, and is made generally available to security holders in accordance with the provisions of Section 11(a) of said Act.

Copies of the Annual Report for 1948 have been mailed to the Common and Preferred Stockholders and will be mailed upon request to other interested parties.

THE CLEVELAND ELECTRIC ILLUMINATING COMPANY

By Sydney L. Hall

Vice President and Secretary 75 Public Square . Cleveland 1, Ohio

gitized for FRASER

Ector County (P. O. Odessa), Bond Sale Details-The \$450,000 road bonds purchased by Raus-cher, Pierce & Co., of Dallas, and Russ & Co., of San Antonio, joint-ly, on a bid reflecting a net inter-est cost of about 1.89%, as previously noted in v. 169, p. 852, were sold as follows: \$165,000 as 2¼s. Due on Feb. 15

from 1950 to 1952 inclusive. 240,000 as 2s. Due on Feb. 15 from

1953 to 1956 inclusive. 195,000 as 1³/₄s. Due on Feb. 15 from 1957 to 1959 inclusive. Bonds are dated Feb. 15, 1949. Bonds are dated Feb. 15, 1949. Denomination \$1,000. Due Feb. 15, as follows: \$40,000 in 1950 to 1952, \$45,000 in 1953 to 1956, and \$50,000 in 1957 to 1959. Principal and interest (F-A) payable at the State Treasurer's office. The County will furnish the purchaser a certified record of the bond pro-ceedings and the approving onion. ceedings, and the approving opin-ion of Dumas, Huguenin and Boothman, of Dallas. The bonds will be delivered to the purchaser for payment at such bank in Austin, as may be specified by the purchaser in his proposal and it is anticipated the bonds will be ready for delivery about March 15, 1949.

Friona, Texas Bond Sale Details—The \$135, 000 (not \$125,000) water and and & Co., of Dallas, as previously noted in v. 169, p. 751—were sold at a price of par, as follows:

\$50,000 sewer, Series 1949 bonds: \$15,000 4s, due from 1950 to 1959 inclusive; \$35,000 41/2s, due from 1960 to 1974 inclusive

000 water works and sewer revenue, Series 1949 bonds: \$20,000 4s, due from 1950 to 85,000

1959 inclusive. 65,000 4¹/₁'s, due from 1960 to 1974 inclusive.

Jacinton City, Texas

Bonds Sold—The \$275,000 bonds authorized at an election on Feb. 26 have been sold to Rowles, Winston & Co., of Houston, and Emer-son, Roche & Co., of San Antonio, jointly. Sale consisted of \$130,000 storm sewer bonds; \$100,000 street improvement, and \$45,000 recreational facilities bonds.

Kimble County (P. O. Junction), Texas Bonds Sold—An issue of \$61,000 college land acquisition bonds has been sold to the Alamo Casualty Co., of San Antonio, as 2%s, at a price of par. Due on Dec. 1 from 1949 to 1969 inclusive. Optional in five years. These bonds were au-thorized at the election held on Oct. 16, 1948. Legality approved by Gibson & Gibson, of Austin.

Mason Indep. Sch. Dist., Texas Bonds Sold—An issue of \$400,-000 school bonds has been sold to Dallas Rupe & Son, of Dallas.

Matagorda County Road District No. 12 (P. O. Bay City), Texas Bonds Sold—An issue of \$45,000

Bonds Sold—An issue of \$45,000 road, Series 1949 bonds has been sold to Rowles, Winston & Co., of Houston, as 3s and 3½s. Dated Jan. 15, 1949. Legality approved by Chapman & Cutler, of Chicago, and Vinson, Elkins, Weems & Francis, of Houston.

Pearland Indep. Sch. Dist., Texas Bond Offering—O. B. Burkett, Secretary of the Board of Trus-tees, will receive sealed bids un. til 8 p.m. (CST) on March 29 for the purchase of \$155,000 school house, Series A, 1949 coupon bonds. Dated April 1, 1949. Denom. \$1,000. Due April 1, as follows: \$5,000 in 1950 and 1951; \$10,000 in 1952, and \$15,000 from 1953 to 1961 inclu-

DIVIDEND NOTICE

AMERICAN MANUFACTURING COMPANY Noble and West Streets Brooklyn 22, New York The Board of Directors of the American Manufacturing Company has declared a divi-dend of 25 per share on the Common Stock, payable April 1, 1949 to Stockhoiders of Record at the close of business March 9, 1948. The stock record books will be closed for the pur-pose of transfer of Common Stock at the close of business March 9, 1949 until March 23, 1949. ROBERT B. BROWN, Treas

sive. Alternate bids may be sub-mitted (1) with option of redemp-tion on all bonds maturing after 5 years, or (2) without option, or on both backs. The Beau encoder 5 years, or (2) without option, or on both bases. The Board prefers to issue bonds with option of redemption after 5 years, but will receive bids with, as well as with-out option. These bonds are part of an issue authorized at the elecof an issue authorized at the elec-tion held on Dec. 18, 1948 Le-gality will be approved by Knipp & Broady, of Houston, the State Attorney General, and if desired, approving opinion of Eastern bond attorneys agreed upon with the purchaser. A certified check for 2% of bid is required.

Petersburg Indep. Sch. Dist., Texas Bonds Sold—An issue of \$70,000 school house bonds has been sold to the Central Investment Co., of Texas, of Dallas, as $3\frac{1}{4}$ s, at a price of par. Dated Dec. 15, 1948. Legality approved by Dumas Huguenin & Boothman, of Dallas Dumas.

Plainview, Texas

Bond Sale Details-The \$200, 000 water and sewer improvement bonds purchased by the Central Inbonds purchased by the Central In-vestment Co., of Texas, of Dallas, as 3s, at a price of par, as previ-ously noted in v. 169, p. 652—are in the denomination of \$1,000 and are due on Jan. 15 from 1950 to 1968 inclusive. Principal and in-terest payable at the Mercantile National Bank, Dallas.

Richardson Ind. Sch. Dist., Tex. Bond Sale—The \$125,000 school bonds offered March 7—v. 169, p. 00 sc. -v. 169, p. P J. were awarded to the R. 055 Edwards. Inc., of Oklahoma City on a bid reflecting a net interest cost of about 2.89%. The second highest bidder was Dallas Union Trust Co., Dallas, on a bid reflect-ing a net interest cost of about 2.91%.

San Benito Indep. Sch. Dist., Texas

Bond Sale—The \$250,000 school house, Series 1948 bonds offered March 4—v. 169, p. 852--were awarded to Rauscher, Pierce & Co. of Sen Arthritice, bild Co., of San Antonio, on a bid reflecting a net interest cost of about 3.51%. Dated Dec. 1, 1948. Due on Dec. 1 from 1949 to 1978 inclusive

Scurry County (P. O. Snyder), Texas

Bonds Sold-An issue of \$125,-000 road bonds has been sold to the Central Investment Co. of Texas, of Dallas, as 2¼s, and 2½s, at a price of par. Dated Jan. 15, 1949. Legality approved by Du-mas, Huguenin & Boothman, of Dallas.

Sweetwater, Texas

Bond Sale Details-The \$25,000 park bonds purchased by the First of Texas Corp., of San Antonio, at a price of par, as previously noted in v. 169, p. 956-were sold as follows

\$10,000 as 21/4s Due on Dec 1 from 1949 to 1953 inclusive. 15,000 as 2³/₄s. Due on Dec. 1 from 1954 to 1958 inclusive.

Tyler, Texas

Tyler, 1 exas **B o n d** S a 1 e — The \$120,000 street paving bonds offered March 4—v. 169, p. 852—were awarded to the Columbian Securities Corp., of Texas, of San Antonio, on a bid reflecting a net interest cost of about 2.14%, as follows:.

\$58,000 as 2½ s. Due from 1950 to 1956 inclusive. 62.000 as 2s. Due from 1957 to

1961 inclusive.

Dated May 1, 1949. The second highest bidder was Citizens Bank, Tyler, for $2\frac{1}{4}$ s, a basis of about 2.14%.

WASHINGTON

King County, Renton Sch. Dist. No. 403 (P. O. Seattle), Wash. Dist. No. 405 (r. C. Seattle), wash.to 1954 inclusive. All the bondsSte. Adele, QuebecBond Sale—The \$400,000 schoolare dated Feb. 1, 1949.Bond Sale—The \$68,500 sewerbonds offered March 9 — v. 169,WYOMINGare dated feb. 1, 1949.0. 956—were awarded to a syndicate composed of the NationalFreemont County Sch. Dist. No. 26Bond Sale—The \$68,500 sewerMarshall, Pacific Northwest Co.,Bond Offering—Earl T. Kellý,Stein, all ofMarshall, & Stein, all ofDistrict Clerk, will receive sealedJan. 1 from 1950 to 1964 inclusive.

Seattle, on a bid reflecting a net bids until 8 p.m. (CST) on April interest cost of about 1.84%. 5 for the purchase of \$150,000 not Dated March 15, 1949. Due on to exceed 4% interest building interest cost of about 1.84%. Dated March 15, 1949. Due on March 15 from 1951 to 1959 inclusive. The second highest bidder sive. The second highest bidder was Peoples National Bank of Washington, Seattle; Pacific Na-tional Bank, Seattle; William P. Harper & Son & Co., Richards & Blum, and Harold H. Huston & Co., jointly, on a bid reflecting a net interest cost of about 1.89%.

het interest cost of about 1.0370. Klickitat County School District No. 406 (P. O. Goldendale), Washington Bond Sale—The \$70,000 school bonds offered March 7.—v. 169, p. 956—were awarded to the State Finance Committee, as 2.655. Committee, as 2.65s. b. 15, 1949. Due Feb. 15 Dated Feb. 15, 1949. Due Fel from 1951 to 1969 inclusive, optional after 10 years from date.

tional after 10 years from date.
Lincoln County Public Hospital District No. 1 (P. O. Odessa), Wash.
Bond Sale Details — The \$120,-000 hospital construction bonds sold on a bid reflecting a net in-terest cost of about 2.69%, as pre-viously noted in v. 169, p. 547— were purchased by John Hemmer-ling, of Odessa, and J. J. Phillips, of Spokane, jointly.

Snohomish and Skagit Counties, Darrington Sch. Dist. No. 330 (P. O. Everett), Wash. Bond Offering-Verne Sievers, Country Treasurer, will receive sealed bids until 3 p.m. (PST) on Work 21 for the survey March 21 for the purchase of \$51,-000 not to exceed 4% interest school bonds. Dated March 15, 1949. Denomination \$1,000. Due 1949. Denomination \$1,000. Due on March 15, as follows: \$5,000 from 1951 to 1953 inclusive, and \$6,000 from 1954 to 1959 inclusive The District has reserved the right to redeem any or all of the bonds at par in inverse numerical order on any interest payment date on and after 5 years from date thereof. Principal and interest (M-S) payable at the County Treasurer's office. Bidders are required to office. Bidders are required to submit a bid specifying either (a) the lowest rate of interest and premium, if any, above par at which the bidder will purchase the bonds, or (b) the lowest rate of interest at which the bidder will purchase the bonds at par. gality to be approved by gality to be approved by the ton, Thorgrimson & Horowitz, of ton, Thorgrimson & Horowitz, of the check for 5% of the amount bid is required.

WISCONSIN

Menomonie, Wis. Bond Sale — The \$300,000 2% school construction bonds of-fered March 7—v. 169, p. 1060— were awarded to the Continen-tal Illinois National Bank & Trust Co. of Chicago, at a price of 103.25, a basis of about 1.47%. Dated Feb. 1, 1949. Due \$25,000 on Feb. 1 from 1950 to 1961 inclu-sive. The second highest hidder sive. The second highest bidder was Halsey, Stuart & Co., at a price of 103.21.

Milwaukee County (P. O. Milwaukee), Wis. Bond Sale — The \$3,510,000 onds offered March 7--v. 169, p. bonds offered March 7—v. 169, p. 852—were awarded to a group composed of the National City Bank, of New York, Harris Trust & Savings Bank, of Chicago, and Salomon Bros. & Hutzler, of New York, as 1.20s, at a price of 100.31, a basis of about 1.13%.

\$1,950,000 institution bonds. on Feb. 1 from 1950 to 1956 inclusive

1,560,000 park bonds. Due on Feb. 1 from 1950 to 1956 inclusive.

Additional Sale-The same group was awarded the \$800,000 Metropolitan Sewerage Area bonds, paying a price of 100.10, for 1.10s, a basis of about 1.07%. The bonds mature on Feb. 1 from 1952 to 1954 inclusive. All are dated Feb. 1, 1949. All the bonds

bonds. Dated April 1, 1949. The bonds will be in suitable denomi-nations. Due \$10,000 from 1950 to nations. Due \$10,000 from 1950 to 1959 inclusive, and \$50,000 in 1960. The legal opinion of Myles P. Tallmadge, of Denver, will be furnished. A certified check for 5% of the amount bid, payable to the District Treasurer, is required.

Monday, March 14, 1949

CANADA

BRITISH COLUMBIA

Vancouver, B. C. Debenture Sales-The \$7,936,-000 debentures offered on March 8-v. 169, p. 1060-were awarded to a syndicate headed by A. E. Ames & Co., of Toronto, at a price of 97.514, a net interest cost of about 3.885%. Sale consisted of: \$1,943,000 3½% sewer, water works, street, park and school

Works, street, park and school debentures. Due serially from 1950 to 1959 inclusive.
4,587,000 3³4% sewer, water works, street, park and school debentures. Due serially from 1960 to 1974 inclusive.
406.000 23% areas and school debentures.

1,406,000 334% community cen-ter building and parking site debentures. Due in 1969.

Each issue is dated April 1, 1949.

QUEBEC

Cheneville, Quebec Bond Sale—The \$60,000 water works bonds offered Feb. 7 were a warded to McNeil, Mantha, Inc., of Montreal, as $3\frac{1}{2}$ s, at a price of 97.19, a basis of about 3.79%. Dated Dec. 1, 1949. Due 9%. Dated Dec. 1, 1949. Due Dec. 1 from 1949 to 1963 inclusive.

Gaspe Catholic School Commission,

Quebec Bond Sale—The \$56,500 school bonds offered Feb. 28 were were awarded to Grenier, Ruel & honds Co., of Quebec, at a price of 97.57, a basis of about 3.88%, as follows:

\$44,000 as 3¼s. Due on Oct. 1 from 1949 to 1953 inclusive. 12,000 as 3½s. Due on Oct 1 from 1954 to 1968 inclusive.

Dated Oct. 1, 1948.

Kingsey Falls School Commission.

Quebec Bond Sale—The \$45,000 school bonds offered Feb. 14 were awarded to L. G. Beaubien & Co., of Montreal, at a price of 97.75, a basis of about 3.72%, as follows: \$26,000 as 3s. Due on Dec. 1

from 1949 to 1953 inclusive. $_{000}^{10011343}$ to 1933 inclusive. from 1954 to 1968 inclusive. 19,000 1

Riviere-du-Loup, Que. Bond Sale—The \$250,000 mu-nicipal improvement bonds ofnicipal improvement bonds of-fered Feb. 21 were awarded to the Dominion Securities Corp., of To-ronto, at a price of 0700 ronto, at a price of 97.26, a basis of about 3.70%, as follows:

\$72,500 as 3s. Due on Nov. 1 from 1949 to 1958 inclusive. 177,500 as 3½s. Due on Nov. 1

from 1959 to 1963 inclusive. Dated Nov. 1, 1948. St. Simon of Drummond, Quebec

Bond Sale - The \$345,000 fire

Bond Sale — The \$345,000 fire-prevention equipment bonds of-fered Feb. 16 were awarded to Gairdner & Co., of Toronto, and McNeil, Mantha, Inc., of Mon-treal, jointly, at a price of 97.79, a basis of about 3.65%, as follows:

\$\vee\$4.50000 as 3s. Due on March 1 from 1950 to 1959 inclusive.
24,500 as 3¼s. Due on March 1 from 1960 to 1963 inclusive.
272,500 as 3½s. Due on March 1, 1964.

Ste. Adele, Quebec

Dated March 1, 1949.

\$48,000 as 3s. Due on March 1