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General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Acme Steel Co.—Plans 2-for-1 Split-Up—
Th stockholders on April 19 will consider increasing the authorized common stock from 1,500,000 shares to 3,000,000 shares, to effect a two-for-one split-up.—V. 169, p. 697.

Admiral Corp.—To Increase Capital Stock—
The stockholders on April 14 will consider increasing the authorized capital stock, par $1, from 1,000,000 shares (all outstanding) to 1,200,000 shares.—V. 169, p. 797.

Aeronautical Securities, Inc.—Registers With SEC—
The company has filed a registration statement with the SEC covering 200,000 shares of its common stock.—V. 169, p. 597.

Aluminium Ltd., Montreal, Canada—Annual Report—
With the acquisition in 1948 of additional shares in the Saguenay Power Co., Ltd., bringing Aluminum Ltd.'s interest in this enterprise to 93.6% of the outstanding common shares, the Saguenay Power group of companies is consolidated in the Aluminium Ltd. statements for the first time.

Simultaneously, reserves for amortization, depreciation and depletion are carried for the first time on the liability side of the balance sheet.

CONSOLIDATED INCOME ACCOUNT FOR CALENDAR YEARS
In Canadian Dollars

	1948	‡1947
	$	$
Sales	208,645,068	153,431,755
*Cost of sales, incl. selling, general and administrative expenses	156,558,656	116,620,289
Profit from operations	52,086,412	36,611,466
Income from investments	365,022	956,383
Interest, etc.	993,790	1,034,306
Gain on disposal of surplus equipment	98,530	731,093
Other income	------	2,261
Total profit	53,543,754	39,335,509
Interest on indebtedness not maturing within one year	4,110,165	3,255,269
Other interest	149,896	133,182
Provision for Canadian income taxes	14,745,237	10,559,202
Provision for foreign income taxes	4,954,152	4,632,992
Write-down of patents to nominal value of $1	357,057	------
Purchase of past service retirement annuities	822,594	------
Amortization of financing expenses of subs.	182,323	------
Reserved for investments	------	4,142,445
Profit before divs. on pfd. shares and provision for minority interest	28,222,330	16,612,419
Dividends on preferred shares	769,013	588,128
Minority interest in profit of Saguenay Power Co., Ltd.	123,675	------
Profit carried to earned surplus	27,329,642	16,024,291
Dividends on common stock	9,863,432	7,444,100
†Earnings per common share	$7.34	$4.30

*Provision for depreciation and depletion for the year amounted to $8,626,037 of which $6,274,500 was charged to cost of production. Legal fees amounted to $71,475, directors' fees $13,401, executive salaries (parent and consolidated subsidiaries) $1,159,364. †On the basis of 3,722,050 shares outstanding after 5-for-1 split-up in March, 1948. ‡Including corporation and fully owned subsidiary companies.

CONSOLIDATED BALANCE SHEET DEC. 31, 1948
(In Canadian Dollars)

ASSETS—Cash in banks and on hand, $23,293,538; marketable securities, principally Dominion of Canada bonds (quoted value $32,431,698), $32,143,183; accounts and notes receivable (less reserves), $26,439,442; inventories of aluminium, materials and supplies (at cost or under, which is not in excess of market, determined from book and physical inventories, certified by officers of the companies), $53,087,511; prepaid expense and deferred charges, $7,321,320; unamortized financing expenses of subsidiaries, $3,311,424; indemnity, surety and other deposits, $769,996; investments (fully owned subsidiaries not consolidated, including advances of $3,405,331, $10,338,852; subsidiaries, more than 50% owned, $4,669,775; other allied companies, not more than 50% owned, $9,133,625; less reserves of $7,500,000), $16,642,252; land, plants, riparian rights, and facilities (at cost), $423,608,887; patents, $1; total, $586,617,554.

LIABILITIES—Accounts payable and accrued liabilities, $24,745,878; bank loans, $5,528,106; reserves for income and excess profits taxes, $16,855,521; Aluminum Co. of Canada, Ltd., first mortgage 3½% sinking fund bonds, due 1974 ($13,064,000 series A, payable in Canadian currency and $24,939,000 series B, payable in U. S. currency), $38,003,000; Aluminum Co. of Canada, Ltd. second hypothec, securing contractual obligation for annual payments, which may be commuted for, $11,639,553; Aluminum Co. of Canada, Ltd. 3% redeemable notes, due 1961 (payable to the British Government), $54,968,185; Saguenay Power Co., Ltd. first mortgage 3% sinking fund bonds, due 1971, payabble in U. S. currency, $23,200,000; Saguenay Power Co., Ltd. 2% serial debentures, due 1950/1952, $2,700,000; Northern Aluminium Co., Ltd. 3¾% debentures, due 1957/1961 (£1,250,000), $5,025,000; other indebtedness not due within one year, $5,506,583; Aluminum Co. of Canada, Ltd. 4% preferred shares, $14,137,600; Saguenay Power Co., Ltd. 4¼% preferred shares, $4,566,000; reserves for amortization, depreciation and depletion of lands, plants and facilities, $252,041,188; operating reserves and deferred credits, $2,174,681; minority interest in Saguenay Power Co., Ltd., $1,694,461; capital stock of no par value (3,722,050 shares outstanding), $33,935,185; capital surplus, $1,210,664; earned surplus, $88,685,949; total, $586,617,554.

NOTES—By Supplementary Letters Patent dated March 24, 1948, the authorized capital stock was reduced by the cancellation of the 6% preferred shares, called for redemption in 1946, and each common share was subdivided into five shares, resulting in authorized capital of 5,000,000 shares without nominal or par value of which 3,722,050 are issued and outstanding. Simultaneously, the par value of the 6% preferred shares, previously appropriated from earned surplus, has been restored to earned surplus.

Consolidated profit for the year 1948 includes net income of $5,502,040 of consolidated non-Canadian subsidiaries; net dividends paid by that group to their Canadian parent during the year aggregated $2,449,506. —V. 168, p. 541.

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American Airlines, Inc.—To Improve Air Cargo Operations—
This corporation has named Vice-President Amos Culbert to streamline its air cargo operations. As the first carrier to introduce scheduled airfreight and the largest air cargo carrier, the company has raised this phase of its service to major departmental level.

For some time, Mr. Culbert has been acting as special projects officer in the company. According to terms of the new directors he is authorized to work directly with operations and sales officials in the development of this special assignment.

It is the company's intention to improve the handling, dispatching, and all procedures of the cargo operation.—V. 169, p. 1441.

American Car & Foundry Co.—Production Hits All-Time High Since 1930—
Improved and accelerated production methods and continuous modernization of plants are bearing fruit, this company announced on April 6. During the month of March, 1949 it produced no less than 3,133 railroad cars, an all-time high for any single railroad equipment manufacturer since the year 1930. Of the total, 2,995 units were domestic freight cars, 85 were for export purposes, and 53 were passenger cars for domestic service.

The previous all-time record, also established by this company in April, 1930, was a total of 3,264 railroad cars of various descriptions. —V. 169, p. 1.

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American & Foreign Power Co., Inc.—Hearing April 25 on Exchange Proposal—
The SEC has scheduled a hearing for April 25 upon the proposal of the company to issue a $19,500,000 6% promissory note to its parent, Electric Bond and Share Co., in exchange for the latter's holdings of $19,500,000 of Cuban Electric Co. 6% 20-year debenture bonds, series A, due May 1, 1948.

The transfer is contingent upon Foreign Power obtaining commitments for the purchase from it of not less than $20,000,000 first mortgage bonds of Cuban Electric Co. Foreign Power will receive such bonds of the Cuban subsidiary, together with other securities of that company, in exchange for its Cuban debentures plus those of bond and share.

The stated purpose of the transactions is to provide Foreign Power with an expeditious means of receiving needed cash and to facilitate the reorganization of Foreign Power's Cuban subsidiaries.—V. 169, p. 1329.

American Independent Oil Co. (Calif.)—Forms Mexican Unit—
To aid in the development of Mexico's petroleum resources, Ralph K. Davies, President, announced on April 5 the formation in Mexico of the American Independent Oil Co. de Mexico, S. A.

"This new Mexican company," according to Mr. Davies, "will assume American Independent's responsibilities for exploratory geological and geophysical work and development drilling under contracts entered into last month, in conformity with Mexican law, by Senator Antonio J. Bermudez, Director General of Petroleos Mexicanos (Pemex), the Mexican Government oil monopoly, and a group of American independent operators including American Independent."

The initial area to be developed lies on the Gulf Coast side of the Isthmus of Tehuantepec in Southeastern Mexico. It includes both submerged lands and uplands. "Work has already commenced under the contracts entered into with Pemex.

"This arrangement between the Mexican Government and the American group," Mr. Davies stated, represents the first entrance of North American oil enterprise into Mexican exploration and development since the expropriation of foreign oil properties by the Mexican Government in March, 1938—11 years ago."

The agreement with Pemex provides that the American group will be reimbursed without interest for all costs and expenses approved by Pemex out of the proceeds of 50% of the oil, gas and hydrocarbons produced from wells drilled by them. In addition, they will receive during the 25-year life of the contract as compensation for the work performed, risks run and technical assistance, the value of percentages of gross production, ranging from 15% from oil produced from the uplands to 18¼% from production from submerged lands.

The new Mexican company, which is wholly owned by the American Independent Oil Co., has been capitalized initially at 7,000,000 pesos (about $1,000,000). Its officers and directors, in addition to Mr. Davies, who will serve as President and a director, will be: N. P. Isenberger, Vice-President, presently Vice-President of American Independent; Chandler Ide, Secretary and Treasurer; and Raymond W. Ickes.

The American Independent Oil Company is itself composed of 10 independent American oil operators who in 1947 joined forces to enter the international field. They are J. S. Abercrombie, of Houston, Texas; Ashland Oil & Refining Co. of Ashland, Ky.; Ralph K. Davies of San Francisco, Calif.; Deep Rock Oil Co. of Chicago, Ill.; Globe Oil & Refining Co. and Lario Oil & Gas Co., both of Wichita, Kan.; Hancock Oil Co. of Long Beach, Calif.; Phillips Petroleum Co. of Bartlesville, Okla.; Signal Oil & Gas Co. of Los Angeles, Calif.; and the Sunray Oil Co. of Tulsa, Okla.—V. 166, p. 849.

American Oil Explorers, Inc.—SEC Schedules Hearing On Registration Statement—
The SEC on April 6 announced a hearing for April 19 to decide whether to stop the proposed sale of this company's common stock.

The SEC charges there is "reasonable cause to believe that (the company's) registration statement includes untrue statements of material facts and omits to state material facts. . . ."

The company, an Oklahoma City firm, filed a registration March 17, 1949, for the public offering through Tellier & Co., an underwriter, of 5,000,000 shares of 1 cent par common.

Under the proposed offering, each purchaser of stock would receive a paid-up life insurance policy from Standard Life & Accident Insurance Co. of Oklahoma City, in an equal dollar amount to the stated price of the total number of shares bought by each shareholder.

The SEC asserts this combination of a stock sale with a life insurance offering is "misleading." The Commission also questions whether the insurance could be offered under state laws which require that life insurance be sold on its merits alone.

What benefits Deardorf Oil Corp., American Oil's management adviser and affiliate, will receive from the company is among other matters which the Commission will investigate.

If the Commission finds the company's registration statement misleading or untrue, it could stop the sale of the stock.—V. 169, p. 1217.

American Power & Light Co.—Weekly Input—
For the week ended March 31, 1949, the System inputs of subsidiaries of this company amounted to 246,355,000 kwh., an increase of 18,919,000 kwh., or 8.32%, over the corresponding week of last year. —V. 169, p. 1441.

We have prepared a memorandum on

Anheuser-Busch, Inc.

Copy upon request.

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American Surety Co.—Official Retires—

Lester S. Moore, Vice-President since 1930, has retired, after 44 years of service.—V. 169, p. 598.

American Telephone & Telegraph Co.—System Shows Gain of 10,000,000 Phones Since War's End—

The company on April 6 announced that in the 3½ years since World War II, the Bell System has gained more than 10,000,000 telephones. This compares with the more than 45 years it took the System to attain its first 10,000,000 telephones, and brings to approximately 32,000,000 the total number of Bell telephones in service at the end of March.

The 10,000,000-mark in postwar gain is a significant milestone in the Bell System's biggest expansion and service improvement program in history. Despite the fact that telephones are being added at the rate of some 200,000 a month, the continuing heavy demand for service is such that more than 1,000,000 orders still remain to be filled.

Of the 10,000,000 Bell telephones added since V-J Day, more than 1,000,000 have been installed in rural areas, where the net gain has averaged about 1,000 every working day. In the last eight years, the proportion of farm homes with telephones has nearly doubled. About 45% of all farms now have telephones, as compared with 25% in 1940.—V. 169, p. 1217.

American Tobacco Co., Inc.—Management Proposals Approved—

The stockholders at their annual meeting on April 6 voted overwhelmingly in favor of the two proposals submitted by the management—one, a voluntary substantial reduction in the rate of officers' incentive compensation under Article XII of the company's by-laws; the other, a retirement and disability plan for all employees.

Two proposals submitted at the request of a few individual stockholders were decisively defeated. One of these would have put an arbitary limit on officers' compensation. The other was for cumulative voting for directors.

The amendment to Article XII, voluntarily proposed by the officers, reduces substantially the share of these officers in that part of the company profits available for incentive compensation. Under the previous operation of Article XII, as earnings exceeded certain specified amounts, the President and Vice-Presidents were paid a percentage of profits beginning at 10% and running down to 5%. Under the amendment adopted April 6 incentive compensation will be computed at a uniform rate of 5%. As applied voluntarily to 1948 compensation, this made a saving of approximately $900,000, which is estimated to cover the cost of retirement and disability payments for several years, and further savings from the amendment should contribute materially toward such costs in future years.—V. 169, p. 1329.

Angerman Co., Inc.—March Sales Declined 1.8%—

Period End. Mar. 31—	1949—Month—1948		1949—2 Mos.—1948	
Sales	$779,516	$793,461	$1,256,445	$1,264,830

—V. 169, p. 1218.

Ann Arbor RR.—Earnings—

February—	1949	1948	1947	1946
Gross from railway	$658,763	$695,115	$635,171	$467,560
Net from railway	131,773	116,851	144,048	85,743
Net ry. oper. income	58,181	37,946	62,232	35,577
From Jan. 1—				
Gross from railway	1,345,024	1,359,880	1,237,284	936,013
Net from railway	262,920	204,327	256,959	159,646
Net ry. oper. income	115,923	59,075	112,582	68,626

—V. 169, p. 1105.

Appalachian Electric Power Co.—To Establish Credit

The company has requested SEC authorization to establish an $18,000,000 line of credit with four banks. The lending banks are Irving Trust Co. (N. Y.), Guaranty Trust Co. of New York, Bankers Trust Co. (N. Y.), and Mellon National Bank & Trust Co. (Pittsburgh).

The borrowings would be made from time to time during the period ending May 1, 1950; would be equally divided among the named banks; and would be evidenced by 2¼% notes maturing May 1, 1950. Proceeds would be used as interim financing of construction expenditures.

The SEC has given interested persons until April 12 to request a hearing.—V. 169, p. 598.

Associated Telephone Co., Ltd.—Preferred Stock Offered—Paine, Webber, Jackson & Curtis; Stone & Webster Securities Corp., and Mitchum, Tully & Co. headed an investment banking group which offered to the public April 7, 100,000 shares of new cumulative preferred stock ($20 par), 5% 1947 series, at $21.25 per share, plus accrued dividends.

Proceeds from the sale will be used by the company to reimburse its treasury for expenditures made for capital purposes and to finance future additions to and betterments of its properties. It is estimated that major gross additions during the next nine months will total approximately $15,000,000.

The company reports net earnings in 1948 were $1,560,474, equal to $2.69 a share on 580,312 preferred shares, compared with $1,054,763 in 1947, equal to $2.45 a share on 430,312 preferred shares. Operating revenues during the year amounted to $14,364,877, compared with $11,742,925 the year before.—V. 169, p. 1218; V. 168, p. 2110.

Atlantic, Gulf & West Indies SS. Lines—Developing Plan to Recapitalize Cuba Mail Unit—

The management of this company is working out a recapitalization plan for New York & Cuba Mail Steamship Co., its subsidiary, according to the annual report.

The Cuba Mail company presently has 71,615 shares of common stock, all owned by the parent company. It is proposed to change this capitalization to consist of both common and preferred, and to offer holders of AGWI preferred an opportunity to exchange their shares for the preferred shares of Cuba Mail.

The report stated that, with the proposed sale of the parent company's Puerto Rican and Dominican Republic interests and equipment, operations would now be centered in Cuba Mail.—V. 169, p. 1330.

Atlas Corp.—Reduction in Capitalization Authorized—

The stockholders on April 6 authorized a reduction in the capital of the corporation by retiring 38,967 shares of common stock held in the treasury.

The corporation announced that there had been no substantial changes in inventories since the first of the year.—V. 169, p. 1330.

Beatrice Foods Co.—New Vice-President—

Everett E. Haskell has been elected a Vice-President. He was recently placed in charge of all butter manufacturing operations in addition to being in charge of cream procurement for the entire company.—V. 169, p. 106.

Beech Aircraft Corp.—Suit Dropped—

The trial of the $848,000 breach of contract suit against this corporation ended abruptly on March 31 when Carl Rice, an Attorney, on behalf of Empire Air Lines, Inc., proposed to the U. S. Federal District Court that the case be dismissed at the instance of the plaintiff, without prejudice.

In making this proposal for dismissal, Mr. Rice agreed that the costs of the lawsuit would be paid by Empire Air Lines. On behalf of Beech Aircraft, Daniel M. Moyer, an Attorney stipulated that the defendant would not object to the dismissal by the plaintiff, without prejudice, providing the plaintiff would pay the costs of the action.

The lawsuit was filed against Beech Aircraft Corp. by the New York firm in June of 1947, claiming damages in the amount of $848,753.25, with 6% interest on part of that total.

Empire Air Lines, never a C. A. B. certificated air line, ceased operating as an airline in December of 1946, having begun their New York state operation in November of 1945.

Declares 25-Cent Cash Dividend—Backlog Substantial

The directors have declared a quarterly cash dividend of 25 cents per share on the common stock, payable April 30 to holders of record April 16. On Jan. 20, last, the company paid a quarterly cash dividend of like amount, in addition to a 50% stock distribution. In 1948, only one payment was made, i.e.—$1 in cash on Oct. 15.

Walter H. Beech, President, stated that the company's backlog is substantial and that gross sales for the quarter ended March 31, 1949 were approximately $4,600,000.—V. 169, p. 486.

Bennett-Ireland, Inc., Norwich, N. Y.—Bonds Offered—Mohawk Valley Investing Co., Utica, N. Y., on March 30 offered $100,000 15-year sinking fund first mortgage bonds at par.

Proceeds will be used to reduce bank loans and for general corporate purposes.—V. 169, p. 1330.

Best & Co., Inc.—To Vote on Employment Agreement

The stockholders on April 12 will consider cancelling the plan heretofore adopted for the issuance of common stock to executive employees; also approving an employment agreement with Philip LeBoutillier, President.—V. 169, p. 203.

B/G Foods, Inc., Chicago, Ill.—Filing—

On March 30 a letter of notification was filed with the SEC covering 25,000 shares of class A ($10 par) common stock, to be offered at $11.25 per share. Underwriters are Straus & Blosser; Link, Gorman & Co.; Sills, Fairman & Harris, Inc.; Holley, Dayton & Gernon; Ames, Emerich & Co., Chicago; Irving J. Rice & Co., Inc., St. Paul, Minn.; Howard Labouisse, Friedrichs & Co., New Orleans, La.; Griffin & Vaden, Inc., Raleigh, N. C.; and Emanuel, Deetjen & Co., New York.—V. 168, p. 739.

Bigelow-Sanford Carpet Co.—Prices Reduced—

D. C. Denebrink, Vice-President for sales, on April 7 announced that this company has reduced prices by 10% to 20% on certain items in its woven line of carpets. These special prices will apply for a limited time only. Mr. Denebrink stated that the action is designed to keep Bigelow retailers competitive in the present price situation.—V. 169, p. 1443.

Bliss & Laughlin, Inc.—Two New Directors—

C. Arnold Kalman and W. C. Buchanan have been elected additional directors.—V. 168, p. 2319.

Bulova Watch Co., Inc., N. Y.—Filing—

The company on March 29 filed a letter of notification with the SEC for 9,375 shares of common stock (par $5), to be offered employees at $32 per share. The offer expires April 30, 1949.—V. 168, p. 2679.

Bush Terminal Buildings Co.—Stock Split Rejected—

The stockholders on April 4 failed to approve a management proposal to split the common stock on a 20-for-1 basis. This was subject to the approval of a two-thirds majority of each class of stock. Although common stockholders favored the plan by a vote of 8,485 to 123, the preferred stockholders voted 24,927 for, to 16,091 against the proposal.—V. 169, p. 1222.

California-Pacific Utilities Co.—Preferred Shares Offered—First California Co., San Francisco, and associates on March 30 offered 50,000 shares of 5½% cumulative convertible preferred stock at par ($20) and dividends.

The dividends are cumulative from March 15, 1949 and are payable quarterly March, June, September and Dec. 15. The new preferred stock is convertible into common shares of the company on or before April 1, 1959, at an initial basis of 65/100 of one common share for each share of new preferred stock. Such conversion basis is subject to adjustment.

Transfer agent, Bank of America National Trust & Savings Association, San Francisco, Calif. Registrar, Central Bank, Oakland, Calif.

PURPOSE—The net proceeds (estimated $915,495) will be used to pay off and discharge in full short-term bank indebtedness, and the balance will be added to treasury funds and will be used to pay in part the costs of the company's expansion program now in progress.

The company's expansion program has been temporarily financed in part by short-term borrowings under a $700,000 line of credit from Bank of America National Trust & Savings Association. The short-term bank loans now aggregate $400,000 and may be increased to not to exceed $700,000 prior to the delivery and payment of the shares now offered and the net proceeds of the new preferred stock will be applied to the repayment in full of such bank loans irrespective of amount.

TO SELL BONDS PRIVATELY—Company presently contemplates that it will issue and sell privately approximately $600,000 of a new series of its first mortgage bonds late in 1949. Company estimates that the net proceeds from the sale of the new preferred stock, plus funds to be obtained from the proposed sale of such bonds, and funds arising from internal sources, will be sufficient to finance the cost of the company's construction requirements through 1949.

The extent to which further funds will be needed to finance the cost of the company's construction and expansion program in 1950 and 1951 cannot now be determined but if and when additional funds are needed the company will obtain them from its own resources, from the proceeds of any borrowings, the sale of additional securities, or other appropriate means, although no definite additional financing by the company is now contemplated for its 1950 and 1951 construction program.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mortgage bonds:		
Series A, 3½%, due July 1, 1969		$1,830,000
Series B, 3¼%, due Aug. 1, 1971	*	1,670,000
Series C, 3½%, due July 1, 1978		750,000
Cumul. pfd. stock (par $20), issuable in two or more series	160,000 shs.	———
5% preferred stock (initial series)	100,000 shs.	71,750 shs.
5½% convertible preferred stock	50,000 shs.	50,000 shs.
Additional series	10,000 shs.	None
Common stock (par $20)	†200,000 shs.	77,500 shs.

*Unlimited as to amount but issuance limited by restrictions of first mortgage indenture dated as of July 1, 1944 between the company and Bank of America National Trust and Savings Association and William C. Koenig, trustee, as supplemented. †Including shares reserved for issue upon conversion of the new preferred stock.

HISTORY AND BUSINESS—Company was incorporated in California May 7, 1928 under the name Southern Oregon Gas Corp., which was changed in 1938 to California-Pacific Utilities Co. Company has no parents and no subsidiaries.

The company is principally an operating public utility engaged in the electric, butane-propane-air gas, water and telephone business in various parts of California, Oregon, Nevada, Idaho and Wyoming.

The company is also engaged in the non-utility business of supplying at wholesale butane-propane-air gas to public utility distributors in Centralia-Chehalis, Wash.; and of selling propane tank gas in Southern Oregon and in La Grande, Ore.

SUMMARY OF EARNINGS FOR CALENDAR YEARS

	1948	1947	1946	1945
Total oper. revenues	$3,657,312	$3,072,117	$2,214,521	$1,795,120
Operation	2,268,350	1,798,890	1,298,015	833,101
Maintenance	208,961	162,211	150,563	118,785
Depreciation and amort.	256,025	227,746	163,737	109,347
Taxes, other than Federal income	301,357	264,909	179,368	106,855
Federal taxes on income	186,413	192,315	95,733	105,642
Net operating income	$436,206	$426,046	$327,105	$221,390
Other income (net)	89,105	108,483	55,209	18,570
Gross income	$525,311	$534,529	$382,314	$239,960
Interest, etc., deductions	133,100	122,564	131,525	65,573
Net income	$392,211	$411,965	$250,789	$174,387

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

First California Co.	13,000	Bingham, Walter & Hurry	2,500
Sutro & Co.	6,500	Davis, Skaggs & Co.	2,500
Pacific Co. of California	5,000	Lawson, Levy & Williams	2,500
J. S. Strauss & Co.	5,000	Wagenseller & Durst, Inc.	2,500
Brush, Slocumb & Co.	3,000	Wulff, Hansen & Co.	2,500
McAndrew & Co., Inc.	3,000	Irving Lundborg & Co.	2,000

—V. 169, p. 1222.

Canadian Pacific Ry. — 68th Annual Report—The remarks of W. A. Mather, President, covering the operations for the calendar year 1948 are given in our issue of April 7, page 1517, 1518 and 1519.

Net earnings lower than those of any year since 1905 were reported by the company for 1948 despite gross earnings which reached a new peak.

Gross earnings were $355,000,000 while net earnings were $18,000,000 with "uncontrollable costs on the one hand and rigidly regulated rates and revenues on the other" as the reason, states the report.

Compared with 1947, gross earnings were up 11.5% but working expenses, $335,000,000 for 1948, showed a 13.9% increase over the previous year, resulting in a decrease of more than $4,000,000 in net earnings.

Ratio of net to gross earnings was the lowest ever recorded, declining to 5.2% in 1948 while rate of return on the net investment in railway property in 1948 was 1.8% as against 4.38% average rate of return earned by Class One railroads in the United States on a comparable basis.

Net earnings from rail operations were insufficient for the payment of any dividend on the ordinary stock and once again it was "other income" which made possible the dividends paid on that stock.

Net earnings from steamships decreased $1,068,411, hotels $723,075 and from communications $1,034,667 compared with the previous year.

For 1949 the directors ask for a $30,000,000 capital appropriation with $23,000,000 of it for new rolling stock. Attention is drawn to the switchover to diesel power being made this summer on the Montreal-Newport-Wells River line to New England. 23 diesel locomotives are on order for that service with important economies being anticipated. The appropriations also include provisions for 10 diesel switchers and 2,240 freight cars.

Dealing with steamships the report anticipates that the reconversion to passenger service of the Empress of Scotland after her troop ing duties will be completed by the spring of 1950.

The company's air lines had a net loss of $193,645 as compared with $584,266 in 1947. Operating revenues increased by 2.9% and operating expenses were reduced by 6.1%.

The report shows that the company holds, under varying reservations, the title to petroleum rights underlying 11,378,677 acres of land in the Prairie Provinces. Though recent discoveries of oil in Alberta have proved profitable to the company, it cannot be assumed that more than a relatively small part of this acreage will yield anything of commercial value. The policy of the company has been to encourage development by making favorable terms to companies willing to undertake exploration and drilling. At the close of the year, 33,088 acres were under lease to various oil companies and 9,136,539 acres under reservation for exploration.

No decision has been reached as yet by the Board of Transport Commissioners for Canada on application of the Canadian railways for a further 20% freight rate increase to offset some of these costs. The decision, however, is expected shortly.

INCOME ACCOUNT FOR CALENDAR YEARS

	1948	1947	1946	1945
	$	$	$	$
Freight	287,148,260	250,893,574	218,550,608	227,707,486
Passenger	38,273,299	40,322,874	45,380,645	56,854,297
Mail	4,312,952	4,175,758	4,173,769	4,040,780
Express	7,345,784	7,309,759	7,103,863	7,374,237
Sleeping, parlor & dining car and miscellaneous	18,169,407	15,883,954	17,286,943	20,132,558
Total gross earnings	355,249,702	318,585,919	292,495,828	316,109,358
Operating expenses:				
Transportation	154,068,982	133,952,979	117,897,963	114,725,361
Maint. of way, etc.	68,366,870	54,776,657	50,492,658	55,602,527
Maint. of equipment	72,520,498	62,285,265	59,198,942	62,552,681
Traffic	7,760,322	7,073,114	6,405,678	4,855,761
Miscellaneous operations	7,620,076	7,224,984	7,879,733	8,578,037
General	15,841,608	14,207,796	12,900,540	11,807,460
Railway tax accruals	8,024,445	16,172,935	16,877,264	21,933,197
Hire of equipment (net)	1,552,032	———	———	———
Jt. facility rents (net)	1,075,703	———	———	———
Net earnings	18,419,166	22,892,189	20,843,050	36,054,334
Other income	24,864,949	24,788,927	22,779,794	15,106,957
Total income	43,284,115	47,681,116	43,622,844	51,161,291
Fixed charges	15,890,264	15,787,174	18,488,113	19,547,129
Net income	27,393,851	31,893,942	25,134,731	31,614,162
Preference dividends	4,557,682	4,557,682	4,557,682	5,031,500
Divs. on ordinary stock	16,750,000	16,750,000	16,750,000	16,750,000

OTHER INCOME FOR CALENDAR YEARS

	1948	1947	1946	1945
Dividends	$19,806,469	$14,547,415	$8,563,152	$4,768,055
Net income from interest, exchg., separately oper. props. & misc.	3,763,670	4,027,041	7,463,516	5,942,060
Net earns. from ocean & coastal steamship lines	2,731,936	3,800,347	4,202,264	2,062,965
Net earnings from communications, hotels & miscellaneous	887,874	2,414,124	2,550,862	2,333,877
*Total other income	$27,189,949	$24,788,927	$22,779,794	$15,106,957

*Before deducting provision for income taxes on other income ($2,325,000 in 1948).

COMPARATIVE BALANCE SHEET, DEC. 31

ASSETS—	1948	1947	1946
	$	$	$
Ry., rolling stk., inland steamships, hotel, communication and miscellaneous properties	1,016,617,517	978,391,565	953,374,522
Improvements on leased prop.	114,304,439	107,956,776	105,533,177
Ocean and coastal steamships	59,418,471	54,545,167	49,950,819
Acquired securities (cost)	204,087,782	204,108,946	204,550,481
Adv. to controlled prop., etc.	8,857,539	7,236,035	6,013,140
Deferred payments	9,077,867	10,782,049	13,501,905
Mortgages collectible and advances to settlers	1,360,672	1,293,295	1,346,430
Insurance fund investments	13,188,540	12,460,156	11,789,329
Miscellaneous investments	46,994,057	47,039,979	46,805,482
Steamship replacement fund	30,504,810	34,645,823	39,275,550
Unsold lands and other props.	12,483,756	13,423,071	14,041,912
Unexpended equip. tr. deposit	16,698,580	———	5,614,623
Maintenance fund	25,350,000	27,600,000	25,200,000
Insurance prem. paid in adv.	80,055	238,296	247,983
Unamort. discount on bonds	3,240,099	3,781,185	4,556,321
Dom. of Canada securities	26,290,000	31,667,000	31,861,000
Other unadjusted debits	1,235,255	1,217,424	962,909
Materials and supplies	49,486,147	36,712,903	34,987,234
Agents' and conductors' bals.	14,380,154	14,741,396	12,800,272
Miscel. accounts receivable	20,209,438	17,968,071	14,023,405
Cash	35,145,313	42,644,686	46,009,174
Total	1,709,010,491	1,648,453,823	1,622,445,668

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LIABILITIES—			
Ordinary stock	335,000,000	335,000,000	335,000,000
4% preference stock	137,256,921	137,256,921	137,256,921
4% consol. debenture stock	295,438,229	295,438,229	295,438,229
Funded debt	102,037,000	75,301,000	83,565,000
Audited vouchers	14,359,056	9,284,072	8,375,608
Payrolls	8,071,951	7,053,336	12,728,003
Net traffic balances	4,410,125	4,491,862	3,387,007
Miscellaneous accounts payable	9,511,393	9,452,084	8,496,302
Accrued fixed charges	963,390	938,186	1,031,995
Unmatured dividends declared	2,278,841	2,278,841	2,278,841
Other current liabilities	8,200,598	13,339,604	12,420,053
Maint. of way & renewal res.	25,350,000	27,600,000	25,200,000
Contingent reserve	4,119,173	5,188,998	5,188,998
Deferred liabilities	4,504,543	4,408,801	4,239,047
Depreciation reserves	439,851,108	324,478,772	302,224,698
Reserve for investment	4,015,422	3,702,115	3,363,502
Reserve for insurance	13,188,540	12,460,156	11,789,329
Unadjusted credits	6,141,811	6,475,843	6,024,992
Prem. on cap. and deb. stock	34,458,562	34,458,562	34,458,562
Land surplus	63,116,505	60,722,480	60,851,609
Profit and loss surplus	196,737,313	279,123,961	269,126,972
Total	1,709,010,491	1,648,453,823	1,622,445,668

—V. 169, p. 1447.

Capital Airlines, Inc.—Purchases Debentures—

The corporation on April 5 announced that it had completed the purchase of more than $2,000,000 principal amount of Pennsylvania-Central Airlines Corp. 15-year 3½% convertible income debentures, due Sept. 1, 1960, and that it will deposit the debentures with Manufacturers Trust Co., trustee, to meet sinking fund requirements due May 1. The corporation on March 15 issued invitations for tenders of the debentures by April 4. The company said on April 5 it was accepting for purchase all debentures tendered at a price of less than $650 per $1,000 principal amount and that all debentures tendered at $650 or more were being rejected. The purchase of the debentures for deposit in the sinking fund was made with $1,353,085 of income available for this purpose. Capital Airlines, Inc. was formerly known as Pennsylvania-Central Airlines Corp.—V. 169, p. 1447.

Capital City Boating Corp., Washington, D. C.—Prefererd Stock Offered — Lawrence R. Shepherd & Co., Washington, D. C., are offering 50,000 shares of preferred stock (par $2) at $3 per share.

CAPITALIZATION—Preferred stock (par $2), 50,000 shares; common stock (par 10c), 50,000 shares. Of the 50,000 common shares, only 2,900 shares are outstanding, 2,000 of which have been given to one of the promoters for his services rendered in the creation of the idea, plan and guidance successfully culminating into this corporation. The other 900 shares were equally divided among the nine original directors who are also promoters for which they paid the par value of 10 cents per share.

The corporation was incorporated in Delaware, June 8, 1948, as an amusement and transportation company. Its immediate and primary objective is to operate an excursion boat which will make short day and night cruises from its mooring in the District of Columbia, down the Potomac River and return to its starting point.

The net proceeds to be derived by the corporation from the sale of the preferred shares will approximate $124,000 after deducting all underwriting fees and expenses. This with the returns from the common stock when it is offered for sale will be used to purchase an excursion boat with the capacity of approximately 1,700 persons and to acquire other necessary factors for such a business.—V. 169, p. 203.

Central Electric & Gas Co.—Earnings—Correction—

Calendar Years—	——System—— 1948	1947	—Company Only— 1948	1947
Total oper. revenues	$14,139,584	$12,436,693	$6,717,592	$6,281,204
Operating expenses	12,180,886	10,829,918	5,767,863	5,302,943
Net operating income	$1,958,698	$1,606,777	$949,729	$978,261
Other income	19,124	12,373	246,922	186,874
Net earnings	$1,977,822	$1,619,150	$1,196,651	$1,165,135
Interest & oth. deducts.	683,334	554,073	199,603	200,975
Net income	$1,294,488	$1,065,077	$997,048	$964,160
Divs. on pfd. stock of company	168,751	154,376	168,751	154,376
Balance for com. stk. of company (992,126 shs. at Dec. 31, '48)	$1,125,737	$910,701	$828,297	$809,784
Per sh. of com. stock	$1.13	$0.91	$0.83	$0.81

NOTE—These earnings were erroneously reported in our April 4, 1949, issue as being for the month and 12 months ended Feb. 28, 1949 and 1948.—V. 168, p. 1691.

Central Hudson Gas & Electric Corp.—Preferred Stock Offered—Kidder, Peabody & Co. and Estabrook & Co. jointly head an investment banking group which publicly offered April 6 a new issue of 20,000 shares of 4.75% cumulative preferred stock ($100 par), at $103¾ and accrued divs. Associated in the offering are Schoellkopf, Hutton & Pomeroy, Inc., and Carl M. Loeb, Rhoades & Co.

The issue was awarded April 5 on a bid of 100.55 per share.

Other bids received were: W. C. Langley & Co., 100.5319 for a $4.75 dividend; White, Weld & Co., 100.559 for a $4.95 dividend; Drexel & Co. and Stroud & Co., Inc. (jointly), 100.049 for a $4.85 dividend.

The new shares are redeemable on 30 days' notice at 106¾ and accrued interest.

PURPOSE—All the net proceeds to be received by the company, estimated at $1,971,000, will be applied by the company toward the payment of outstanding indebtedness represented by short-term notes. The proceeds of the indebtedness, less required bank balances of about $620,000, have been used by the company for the acquisition of property and the construction, completion, extension or improvement of its plant and distributing systems.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mortgage bonds—		
3% series due 1970	*$2,200,000	$2,200,000
3% series due 1971	*13,265,000	13,265,000
Short-term notes	9,000,000	4,200,000
Serial preferred stock (par $100)	150,000 shs.	
4½% cumulative preferred stock		70,300 shs.
Preferred stock now offered		20,000 shs.
Common stock (no par)	1,500,000 shs.	1,500,000 shs.

*Mortgage securing these issues contains no limitation on the aggregate amount of bonds, of the same or any subsequently created series, which may be issued thereunder and secured thereby, subject to the terms and conditions thereof.

HISTORY AND BUSINESS—Company is incorporated in New York. It was formed on Dec. 31, 1926, as a consolidation of the following companies: Central Hudson Gas & Electric Co. and its subsidiary, Dutchess Light, Heat & Power Co. of Rhinebeck, N. Y., and United Hudson Electric Corp. and its subsidiaries, Upper Hudson Electric & RR. and Kingston Gas & Electric Co. and the latter's subsidiary, Ulster Electric Light, Heat & Power Co.

The company is engaged in the business of generating and manufacturing, purchasing, transmitting, distributing, selling and supplying gas and electricity for lighting, heating, industrial and general utility purposes and steam for steam heating. It serves a territory extending about 85 miles along the Hudson River and about 25 miles to 40 miles east and west from the river. The southern end of the territory is about 40 miles north of New York City, and the northern end about 10 miles south of Albany. The population of this area of about 2,500 square miles is, on the basis of the 1940 census, estimated to be approximately 267,000. About one half of this population is in communities having a population of 2,500 or more, the largest of which is Poughkeepsie, with a population of about 40,000 and approximately one half is in small villages and rural territory.

The company owns all of the stock of Cornwall Telephone Co., a small telephone company, organized in New York, which operates in the Village and Town of Cornwall and in the adjacent Town of New Windsor, and which was acquired in connection with the purchase of certain electric properties. Its system is connected with that of New York Telephone Co.

PURCHASERS—The name of each principal underwriter and the respective number of shares of new preferred stock underwritten are as follows:

	No. of Shs.
Kidder, Peabody & Co.	6,500
Estabrook & Co.	6,500
Schoellkopf, Hutton & Pomeroy, Inc.	4,000
Carl M. Loeb, Rhoades & Co.	3,000

INCOME ACCOUNT, YEARS ENDED DECEMBER 31

	1948	1947	1946
Total operating revenues	$14,143,921	$12,268,335	$10,649,935
Maintenance	853,082	737,131	661,223
Production expenses	5,580,250	4,184,944	2,913,012
Transmission expenses	237,137	275,985	241,441
Distribution expenses	787,270	725,448	602,274
Customers' accounting and collecting expenses	657,769	595,653	533,723
Sales promotion expenses	416,860	369,171	315,101
Administrative and general expenses	986,877	911,660	761,435
Provision for depreciation	1,152,000	1,130,000	1,090,000
Taxes, other than Federal income	1,357,713	1,240,210	1,078,112
Federal income taxes	430,000	424,000	665,000
Operating income	$1,684,963	$1,674,133	$1,788,614
Nonoperating income	4,612	14,472	38,153
Gross income	$1,689,575	$1,688,605	$1,826,767
Income deductions	460,749	424,952	508,228
Net income	$1,228,826	$1,263,653	$1,318,539
Reservation of net income	120,000	120,000	120,000
Balance	$1,108,826	$1,143,653	$1,198,539

—V. 169, p. 1331.

Central & South West Corp.—New Director—

John S. Osborne, Executive Vice-President, has been elected a Director to fill the vacancy caused by the resignation of Percy Jones.

Aims at 748,000 Kilowatts Capacity by End of 1951—

Further public financing will be needed by the corporation and its operating subsidiaries in the next year or two to pay the cost of their construction and expansion program. Approximately $62,000,000 was spent on new construction in the past two years, and another $33,000,000 is planned for 1949. Ultimate goal of the program is to increase the system's rated generating capacity from 457,000 kilowatts in 1947 and 508,000 kilowatts at the 1948 year-end to 748,000 kilowatts by the end of 1951. The program has been revised upward in recent months as it became apparent that the trend in the addition of new customers was increasing faster than previously anticipated.

The corporation last year marked up a 13.3% gain in operating revenues, which reached a new high of $61,864,000. Operating costs rose even faster, however, and were 14% higher than the 1947 level. Net income for the system was equal to $9,967,000 in 1948 against $9,105,000 in 1947. The parent company last year received $6,196,300 in common dividends from its four operating subsidiaries, Central Power & Light Co., Public Service Co. of Oklahoma, Southwestern Gas & Electric Co., and West Texas Utilities Co. Of this amount, Central & South West Corp. distributed $4,950,000 in common dividends to its shareholders and also retired $250,000 of its serial notes during the year.—V. 169, p. 203.

Chesapeake & Ohio Ry.—Stock Purchase Agreement—

The stockholders on April 19 will consider a stock purchase agreement with Walter J. Tuohy, First Vice-President, to purchase 10,000 shares of common stock.

Sells Erie Common Stock—

The company has sold its holdings of 6,700 shares of Erie RR. common stock for $13 a share, or $607,100. These shares represented by voting trust certificates, were carried by the C. & O. at a book value of $2,686,032 and the loss from the sale was taken for tax purposes.

The name of the purchaser was not disclosed, but it was indicated that the stock was bought to be held.

The C. & O. retains voting trust certificates for 259 shares of Erie 5% preferred and $27,750 of Erie general mortgage income 4½% bonds, series A.—V. 169, p. 1447.

Chicago Milwaukee St. Paul & Pacific RR.—Earnings

February—	1949	1948	1947	1946
Gross from railway	$17,985,998	$18,672,237	$16,272,651	$14,936,625
Net from railway	1,268,638	2,637,774	3,276,222	2,430,920
Net ry. oper. income	*598,795	65,110	1,129,179	1,201,252
From Jan. 1—				
Gross from railway	36,447,135	38,070,564	33,881,416	33,101,422
Net from railway	1,795,319	4,672,581	6,899,726	7,329,810
Net ry. oper. income	*1,921,043	*270,394	2,606,340	3,405,240

—V. 169, p. 1448.

Chicago & North Western Ry.—Earnings—

February—	1949	1948	1947	1946
Gross from railway	$12,630,644	$13,487,657	$12,087,287	$11,872,718
Net from railway	*650,119	431,770	588,650	1,785,755
Net ry. oper. income	*811,335	*928,065	*811,603	631,921
From Jan. 1—				
Gross from railway	26,134,412	27,750,330	25,384,954	24,816,462
Net from railway	*1,318,907	868,033	2,063,590	3,819,970
Net ry. oper. income	*3,655,653	*1,996,841	*668,247	1,486,217

*Deficit.

1948 Revenue Highest in 100 Years—

Total operating revenues for 1948 were the highest in the 100-year history of this company, R. L. Williams, President, pointed out in the annual report mailed to stockholders on April 5.

Total operating revenues were $195,019,864, an increase of $18,738,669 over those of 1947. Net income was $7,905,480, an increase of $1,795,746 over that of the previous year, while operating expenses were $165,487,170, an increase of $17,671,191. The report said this was "due largely to wage increases and the rising costs of materials and fuels."

Mr. Williams reviewed the reduction of the company's capitalization and annual requirements since June 1, 1944, date of consummation of its reorganization. He reported that total capitalization was reduced from $422,047,477 to $349,026,535, and total fixed charges reduced from $3,934,431 to $2,578,527. Total annual requirements were reduced from $9,894,624 to $7,207,378.—V. 169, p. 1005.

Chicago Rock Island & Pacific RR.—Earnings—

Gross from railway	$13,804,580	$14,007,674	$12,850,704	$12,541,451
Net from railway	2,904,745	2,629,491	3,131,468	3,533,618
Net ry. oper. income	869,112	665,791	1,339,414	1,353,565
From Jan. 1—				
Gross from railway	28,193,975	29,183,405	26,887,108	26,918,243
Net from railway	6,139,359	5,810,721	6,986,989	8,123,656
Net ry. oper. income	1,962,765	1,725,338	3,142,088	3,914,320

—V. 169, p. 1448.

Chicago & Southern Air Lines, Inc.—Filing—

The company on March 29 filed a letter of notification with the SEC for 5,000 shares of common stock, to be offered at about $10 per share without underwriting. Proceeds will be used to increase capital.—V. 169, p. 376.

Cincinnati Gas & Electric Co.—To Sell Common—

The company has made application to the SEC for authorization to issue and sell 249,334 additional shares of its common stock ($8.50 par) in order to finance in part its major construction program. The stock is to be offered for subscription by common stockholders at the rate of one new share for each nine shares held on a record date later to be specified. There are presently outstanding 2,244,000 shares of stock.

There will be no present public offering, no underwriting and no competitive bidding for the stock, due to the fact that it is to be offered to stockholders in accordance with their pre-emptive rights. Disposition of unsubscribed shares will be made at a time and in a manner to be determined later.—V. 169, p. 1448.

Claude Neon, Inc.—Unit Disposes of Insurance Operations—

The Pioneer Equitable Insurance Co. of Indiana, a wholly-owned subsidiary, on March 31 announced it had disposed of its insurance operations to the Rhode Island Insurance Co.—V. 168, p. 1479.

Cleveland Electric Illuminating Co.—Definitive Bonds

Definitive first mortgage 3% bonds, due Dec. 1, 1982, are now available at the Guaranty Trust Co. of New York, 140 Broadway, New York, N. Y., in exchange for outstanding temporary bonds. —V. 169, p. 1223.

Clinchfield RR.—Earnings—

February—	1949	1948	1947	1946
Gross from railway	$1,330,179	$1,598,212	$1,440,671	$1,198,635
Net from railway	452,684	588,620	713,841	626,621
Net ry. oper. income	336,441	496,675	607,040	511,954
From Jan. 1—				
Gross from railway	2,757,625	3,310,372	3,045,762	2,256,508
Net from railway	896,209	1,217,450	1,549,911	1,088,522
Net ry. oper. income	681,640	1,023,060	1,362,043	867,883

—V. 169, p. 1005.

Clinton Industries, Inc.—New Appointment—

Miss Stacey Frey has been appointed Assistant to the President of Snow Crop Marketers, Inc. She joined Snow Crop in 1947, working with the Vice-President in Charge of Production, and the President, and formerly was associated with the Birds Eye-Snider Division of General Foods Corp., serving in the Advertising and Executive Research Departments of that company.

Unit Acquires The Benham Co.

Clinton Sales Co., Inc., has absorbed The Benham Co., New York bulk corn products broker, it was announced by Carl Whiteman, Vice-President, in charge of sales and advertising of Clinton Industries, Inc.

George F. Benham has retired from the Benham firm to devote his time to personal affairs. Benham activities as bulk broker for Clinton Industries, Inc., manufacturer of products from corn at Clinton, Iowa, will be handled by Clinton Sales Co. at 120 Wall Street, New York City, under direction of M. Riley Owens, New York sales manager.—V. 169, p. 1448.

Coast Counties Gas & Electric Co.—Borrows $1,000,000 Privately—The company, it was announced April 1 has borrowed $1,000,000 from two institutional investors on 3% first mortgage bonds due in 1980. The Mutual Life Insurance Co. of New York purchased $600,000 of the bonds and the remaining $400,000 were sold to the John Hancock Mutual Life Insurance Co.

Proceeds of the loan will be used for refunding purposes and to reimburse the treasury for capital expenditures.—V. 166, p. 2659.

Colon Development Co., Ltd.—Production—

The company announces that its production for the four weeks ending March 28, 1949 amounted to 301,916 barrels, compared with 302,758 barrels for the four weeks ended Feb. 28, 1949, and 308,343 barrels for the four weeks ended Jan. 31, 1949.—V. 169, p. 1111.

Commonwealth Edison Co.—Weekly Output—

Electricity output of Commonwealth Edison Co. and associated companies, excluding sales to other electric utilities, for the week ended April 2 showed a 4.8% increase over the corresponding week a year ago. Following are the kilowatthour output totals of the past four weeks and percentage comparisons with 1948:

Week Ended—	1949	1948	% Increaes
April 2	231,118,000	220,461,000	4.8
Mar. 26	234,511,000	218,990,000	7.1
Mar. 19	241,373,000	224,420,000	7.6
Mar. 12	244,153,000	234,919,000	3.9

Asks Bids for Purchase of $50,000,000 Debentures—

The company is inviting bids for the purchase from it, as a whole, of $50,000,000 sinking fund debentures, due April 1, 1999, such bids to be presented to the company at its office, 72 West Adams St., (Room 1832), Chicago 90, Ill., at or before 9:30 a.m. (CST) on April 12.—V. 169, p. 1449.

Commonwealth & Southern Corp.—Weekly Output—

The weekly kilowatt hour output of electric energy of subsidiaries of this corporation adjusted to show general business conditions of territory served for the week ended March 31, 1949, amounted to 321,331,254 as compared with 303,542,622 for the corresponding week in 1948, an increase of 17,788,632 or 5.86%.—V. 169, p. 1449.

Connecticut Power Co.—Partial Redemption—

There have been called for redemption on May 1, next, for the account of the sinking fund, $125,000 of first and general mortgage 3¼% series C bonds due Nov. 1, 1975, at par and interest. Payment will be made at the Hartford National Bank & Trust Co., trustee, 777 Main Street, Hartford, Conn.—V. 169, p. 1224.

Consolidated Caribou Silver Mines, Inc. — Registers With SEC—

The company on March 31 filed a registration statement with the SEC proposing the public offering of 376,250 shares of common stock (no par) at $2.50 per share.

The names of the underwriters are to be supplied by amendment. The underwriting spread is listed at 40c per share. An additional 60,000 shares of the stock are also being registered, the prospectus stating that these shares are to be sold to the underwriters for investment.

Net proceeds of the financing estimated at $830,125, will be applied to the company's program of development of mining properties.

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

The company on April 6 announced System output of electricity (electricity generated and purchased) for the week ending April 3, 1949 amounted to 209,800,000 kwh., compared with 206,500,000 kwh. for the corresponding week of 1948, an increase of 1.6%. Local distribution of electricity amounted to 203,300,000 kwh., compared with 197,900,000 kwh. for the corresponding week of last year, an increase of 2.7%.—V. 169, p. 1449.

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

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Consolidated Laundries Corp.—New President, Etc.—

Murray Cohen, Executive Vice-President, has been elected President, succeeding I. M. Weinstein, who becomes Chairman of the Board. —V. 168, p. 1797.

Consolidated Retail Stores, Inc.—March Sales—

Period End. Mar. 31—	1949—Month—1948		1949—3 Mos.—1948	
Sales	$5,117,819	$3,406,803	$7,729,804	$7,839,379

—V. 169, p. 1224.

Continental Motors Corp.—Promotes Two Officers—

Thure A. Engstrom, who was elected Vice-President and Factory Manager of the Muskegon division in 1947, and more recently has been Works Manager for the aircraft, automotive and industrial engine divsions, has been elected Executive Vice-President.

Frederick H. Faust, formerly Assstant Secretary, has been elected Secretary, succeeding William G. Raven, who has been elected a Vice-President. Mr. Faust's promotion will leave A. C. Dykema, Controller, free to undertake broader financial duties, according to Clarence J. Reese, President.

Lewis P. Kalb, Director, and heretofore Executive Vice-President, has been elected Vice-President for the coming year to permit his full time attention to affairs of the Gray Marine Motor Co., a subsidiary, of which he was recently made General Manager.—V. 169, p. 699.

Dallas Manufacturing Co., Huntsville, Ala.—Sale and Liquidation Approved—

The stockholders on April 5 authorized the officers to sell the entire property of the company and to liquidate its business. A definite decision is expected within a month, pending which the mill will continue in operation. A letter to stockholders dated March 22, 1949, expressed the opinion that the individual stockholder would be better off financially through liquidation than if the corporation expended the very large sums necessary to place the company in a really competitive position.

Of the 15,000 shares of capital stock, par $100, outstanding, about 30% is held locally, a large number of shares are held in New York, N. Y., where F. J. Kingsley, President, resides, and the balance is scattered over approximately 13 other States.

Net income for the fiscal year ended Nov. 30, 1948, was $24,416, before payment of $4 per share ($60,000) in dividends. At the year-end, the net working capital amounted to $1,639,224, equal to $109.28 per share.—V. 69, p. 1303.

DeBardeleben Coal Corp.—Tenders—

The Fidelity-Philadelphia Trust Co., trustee, 135 So. Broad Street, Philadelphia, Pa., will until 12 o'clock noon, April 14, receive tenders for the sale to it of first mortgage 4% income bonds due July 1, 1957, to an amount sufficient to exhaust the sum of $667,524, at prices not exceeding par and interest to April 20, 1949.—V. 167, p. 1468.

Deep Rock Oil Corp.—To Increase Common Stock—

The stockholders on April 19 will consider increasing the authorized common stock from 400,000 to 1,000,000 shares; also providing that no stockholder shall have any preemptive right to common stock or securities convertible into such stock.—V. 168, p. 2006.

Detroit Gasket & Mfg. Co.—Earnings—

Years Ended Dec. 31—	1948	1947
Sales	$21,324,563	$16,440,852
Net income after income taxes	1,363,923	939,075
Earnings per share	$2.60	$1.78
Cash dividends paid	$0.50	$0.50

—V. 167, p. 1806.

Detroit (Mich.) Sulphite Pulp & Paper Co.—Files—

The company on April 1 filed a letter of notification with the SEC for 1,000 shares ($10 par) common stock, to be offered at $15.50. Underwriters are Wm. C. Roney & Co. and Ferriss Wagner & Miller. Proceeds go to selling stockholder.—V. 169, p. 1112.

Dewey & Almy Chemical Co.—Loan Placed Privately

—The company, it was announced April 4, has borrowed $1,100,000 from the Massachusetts Mutual Life Insurance Co. The loan is dated April 1, 1949 and bears interest at the rate of 3¾%. It is payable in 10 equal annual instalments, beginning June 1, 1953.

Of the proceeds of this financing, one-half was used to repay the $550,000 short-term note previously held by the same insurance company.—V. 169, p. 1332.

Diana Stores Corp.—March Sales Declined 9.7%—

Period End. Mar. 31—	1949—Month—1948		1949—8 Mos.—1948	
Sales	$1,406,944	$1,588,551	$12,070,435	$10,398,223

—V. 169, p. 1224.

Diced Cream of America Co.—Transfer Agent—

The Chase National Bank has been appointed transfer agent of the preferred no par stock and common $1 par stock.

Doman-Frasier Helicopters, Inc.—Changes Name—

The name of this corporation is reported to have been recently changed to Doman Helicopters, Inc.—V. 168, p. 1797.

Doman Helicopters, Inc.—New Name—

See Doman-Frasier Helicopters, Inc. above.

Dresser Industries, Inc.—Receives Large Contract—

Batteries of Clark "Big Angle" gas engine driven compressors totaling 88,000 brake horsepower will be installed in pumping and booster stations along Transcontinental's 1839 mile "biggest inch" pipeline from Texas to New York, it was revealed April 1 by C. P. Clark, President of Clark Bros. Co., Inc., of Olean, N. Y., and a director of the parent organization, Dresser Industries, Inc.

Mr. Clark said that the $6,000,000 order received through the Fish Engineering Corp., Houston, Texas, contractors for Transcontinental Gas Pipeline Corp., called for delivery of 55 of the huge Clark 1,600 BHP angle units. Part of the order, one of the largest ever to be placed by the industry for gas engine-driven compressors, is subject to the approval of the Federal Power Commission, it is understood. —V. 169, p. 1322.

Douglas Oil Co. of California—Notes Placed Privately—W. G. Krieger, President, on April 6 announced completion of new term financing privately placed by Lehman Brothers consisting of $1,600,000 secured 4½% serial notes with a final maturity of Feb. 15, 1955. Proceeds of the financing will be used to retire all bank debt and for plant expansion and drilling.

Mr. Krieger said the company has acquired several leases in the Signal Hill area where a well has just been spudded-in which will be drilled to the new De Soto Zone. In the Cat Canyon Field the Los Flores No. 14 has been completed in a new fault block, the well being 350 feet higher on the structure than the Los Flores 13.

The Douglas oil reserves have increased from 2,200,000 to more than 3,500,000 barrels during the past year, Mr. Krieger stated.—V. 168, p. 2118.

Dow Chemical Co.—New President, Etc.—

Earl W. Bennett, Chairman of the Finance Committee, on April 5 was also elected Chairman of the board, and Leland I. Doan, formerly Vice-President and Secretary, has been elected President, both succeeding the late Dr. Willard H. Dow, who was killed in a plane crash on March 31.

A. P. Bental and Russell L. Curtis, formerly Assistant Secretaries, become Vice-Presidents, and Calvin Campbell, head of the company's legal department, has been elected Secretary. Dr. Mark E. Putnam, a Vice-President, was named General Manager and a member of the executive committee Carl A. Gerstacker, who is a member of the finance committee, has been elected Treasurer, succeeding Mr. Bennett, who also had been a Vice-President.—V. 169, p. 1450.

Eagle-Picher Co.—Announces New Paint Line—

Company on April 5 announced that it has begun making a new, complete line of quality paints for both interior and exterior use.

Three modern paint manufacturing plants, all recently acquired by the company and making use of new type equipment, will turn out the new paints. These are at Lyons, Oklahoma City, and Atlanta, Ga. —V. 168, p. 2323.

El Paso Natural Gas Co.—Exchange Ruling—

The amendment to the certificate of incorporation having been filed on April 4, the New York Stock Exchange on April 5 directed that Exchange contracts in this corporation's common stock (par $3) on April 18, 1949, shall be ex the distribution of two additional shares to holders of each share held on April 4,1949. The distribution had previously been declared for payment on April 14, 1949.—V. 169, p. 1333.

Electric Boat Co.—Bresnahan Appointed to New Post

William T. Bresnahan has been appointed as General Attorney for this company, a new post. He is a member of the New York, Ohio and Federal bars, and after completion of his wartime active service in the U. S. Naval Reserve, practised law with the firm of Townley, Updike and Carter of New York City. Prior to the war, Mr. Bresnahan was associated with the law firm of Burr, Porter, Stanley and Trefinger of Columbus, Ohio.—V. 169, p. 905.

Electric Power & Light Corp.—Weekly Input—

For the week ended March 31, 1949, the System input of subsidiaries of this corporation amounted to 73,691,000 kwh., an increase of 12,770,000 kwh., or 20.9%, over the corresponding week of last year. —V. 169, p. 1451.

Empire District Electric Co.—To Increase Stock—

The stockholders on April 12 will consider a proposal to increase the authorized common stock, par $10, from 400,000 shares to 550,000 shares, and to modify the preemptive rights of stockholders.—V. 169, p. 1333.

Ero Manufacturing Co. (& Subs.)—Sales & Earnings—

Six Months Ended—	Feb. 28, '49	Feb. 29, '48
Net sales	$3,251,830	$3,918,401
Net income after Federal income taxes	209,853	*349,750
†Earnings per common share	$0.60	$1.00

*As revised. †Based on 350,000 shares issued and outstanding. —V. 169, p. 1006.

Esquire, Inc.—Declares 10-Cent Dividend—

The directors have declared a dividend of 10 cents per share on the common stock, payable April 26 to holders of record April 14. The previous distribution was a semi-annual of 35 cents on April 26, 1948. The October, 1948 payment was omitted.—V. 168, p. 1360.

Family Finance Corp.—Registers With SEC—

The corporation April 7 filed a registration statement with the SEC covering 50,000 shares ($50 par) 4½% cumulative preference stock, series A, convertible to and including Aug. 1, 1956. Public offering of the stock is expected to be made later by an underwriting group headed by Merrill Lynch, Pierce, Fenner & Beane.

The company plans to use the major portion of the proceeds to reduce outstanding bank loans and commercial paper.

The corporation is a holding company, incorporated in 1927. Subsidiaries of the company are engaged in three distinct types of the finance business and activities related thereto and operate 135 finance offices in 77 cities in 20 states.—V. 168, p. 2541.

Federal Loan Co. of Pittsfield, Inc.—Initial Dividend—

The directors have declared an initial quarterly dividend of 30 cents per share on the $1.20 cumulative participating preferred stock, payable April 29 to holders of record April 20.

This stock was publicly offered on Feb. 23, 1949. See v. 169, p. 905.

(The) Fifth Avenue Building (200 Fifth Avenue), N. Y. City—New President, Etc.—

The directors on April 4 announced that the management of this building soon will be taken over by Charles F. Noyes Co., Inc.

The building has a rentable floor space of some 500,000 square feet and houses the local offices of many of the nation's leading men's wear manufacturing firms. It is also regarded as a center of the toy and novelty trade.

The announcement followed a special meeting of the stockholders, which consist of two trusts formed under the will of the late Henry Lane Eno, and the heir of the late Walter E. Maynard, who with Mr. Eno built the Fifth Avenue Building. The Eno trusts, holding 75% of the stock in the building, are represented on the board by Brenton Welling of the Bankers Trust Co., Lewis Carmer of the Bank of New York and Fifth Avenue Bank and George Chapman who is co-trustee with the two banks.

At the special meeting, Messrs. Welling, Carmer and Walter Maynard (son of one of the building's founders) were elected to the board, together with Mr. Chapman and James Dempsey, who were re-elected.

The board elected Mr. Welling as President to succeed Mr. Chapman and Mr. Maynard was named Vice-President, Mr. Carmer, Treasurer and Mr. Dempsey, Secretary.

First York Corp. — To Transfer Certain Holdings to Bell Aircraft Corp.—

The First York Corp., investment company, and Bell Aircraft Corp., Buffalo aircraft manufacturer, have filed an application with the SEC proposing the transfer to Bell of First York's stock interest in American Wheelabrator & Equipment Corp., Mishawaka, Ind., and Baker Refrigeration Corp. (formerly known as Baker Ice Machine Co., Inc.), Baker's principal manufacturing plants are located in Omaha, Neb., and South Windham, Me.

First York owns 150,444 shares of the common stock ($1 par) of Bell, representing 34.5% of the voting power of Bell. An additional 4,700 shares (1.07%) of the Bell stock is owned by an affiliate of First York.

First York owns 173,274.8 (86.707%) of the Wheelabrator common stock (10c par). The balance of the Wheelabrator stock (26,564 shares) is owned by four of its officers and three other persons or trusts. For its holdings of the Wheelabrator stock, First York is to receive 63,164 shares of a new issue of preferred stock of Bell. The individual stockholders will exchange 16,574 shares of the Wheelabrator stock for 6,041 shares of the new preferred stock of Bell.

First York owns all of the 3,000 shares of $4.50 cumulative preferred stock ($1 par) and of the 5,000 shares of common stock ($1 par) of Baker. These stocks will be transferred to Bell in exchange for 60,288 shares of the Bell common stock.

As to the individual Wheelabrator stockholders, First York has entered into a "Put and Call Agreement" to purchase their holdings of Bell preferred issued to them under the exchange plan at $69 per share.—V. 169, p. 1113.

Florida East Coast Ry.—Earnings—

February—	1949	1948	1947	1946
Gross from railway	$2,934,923	$3,017,597	$2,833.691	$2,525,386
Net from railway	908,256	885,757	899.607	969,329
Net ry. oper. income	530,915	494,430	473,154	534,362
From Jan. 1—				
Gross from railway	5,840,371	6,074,498	5,938,713	5,275,588
Net from railway	1,599,680	1,741,042	1,909.968	2,095,950
Net ry. oper. income	921,751	961,664	1,035,472	1,222,812

—V. 169, p. 1113.

(M. H.) Fishman Co., Inc.—March Sales Off—

Period End. Mar. 31—	1949—Month—1948		1949—3 Mos.—1948	
Sales	$589,216	$667,203	$1,525,575	$1,518,814

—V. 169, p. 1225.

Fonda, Johnstown & Gloversville RR.—Tenders—

The City Bank Farmers Trust Co., trustee, 22 William Street, New York, N. Y., will until 12 o'clock noon, May 2, 1949, receive tenders for the sale to it of first mortgage bonds, series A, 4%, due July 1, 1991, to an amount sufficient to exhaust the sum of $27,633, at prices not to exceed 102½ and interest to May 5, 1949. Accepted bonds should be delivered to the trustee for payment on or after May 5, 1949.—V. 167, p. 2028.

Foote Mineral Co.—Capitalization Increased to Permit Payment of 100% Stock Dividend and to Provide for Equity Financing—

The stockholders on March 29 approved an increase in the authorized $2.50 par value common stock from 25,000 shares to 100,000 shares.

H. C. Meyer, President, recently announced that the increased common shares will permit the company to pay a 100% stock dividend on the present outstanding 23,394 shares of common stock and provide for equity financing which may be necessary to take care of a predicted increase in sales volume this year.

The stock distribution will be made on April 15 to common stockholders of record April 1, 1949.—V. 169, p. 905.

Ford Hotels Co., Inc., Buffalo, N. Y.—Common Stockholders Offered $30 a Share—

The directors have approved and recommended to stockholders an offer from a large New York real estate firm to buy all the company's outstanding stock at $30 a share. The proposed transaction would involve more than $5,000,000.

The offer was made by Webb & Knapp Inc., 383 Madison Ave., New York, N. Y., and is conditional upon acceptance by holders of 95% of the stock. If the holders of less than 95% of the stock accept the offer, the purchasers retain the right to purchase the shares that are offered at $30 a share.

However, the purchaser can, on five days' notice, terminate the buying of stock before it has acquired 95% of the stock and before the expiration date of the offer.

The expiration date is June 30, but can be extended to Aug. 1, if the purchaser deposits an additional $85,000 in escrow to be applied to the purchase of stock. Webb & Knapp, Inc. already has deposited $170,000 with the Marine Trust Co., Buffalo, N. Y. for that purpose.

Webb & Knapp deals in properties for its own account and also counsels client corporations and estates. Whether it is acting for itself or representing others in the Ford offer is not known.

Ford Hotels reports its total consolidated net income after taxes in 1948 was $1,904,904, or $11.21 a share. This included profit of $1,113,782 from sale of hotel property. Net income from operations was $791,121 compared with $456,013 in 1947. ("Buffalo Evening News.") —V. 165, p. 2926.

Foremost Dairies, Inc.—Merger Effected—Sales Higher

Coincident with announcement of completion of the merger of this corporation and Maxson Foods System, Inc. under the name of the former, Paul E. Reinhold, President of the merged company, stated on March 30 that net earnings before taxes of the dairy unit of the business were approximately $250,000 greater in the first 12 weeks of 1949 than in the corresponding 1948 period.

Mr. Reinhold stated that 1948 net sales of Foremost Dairies, Inc., as it was constituted before the merger, were at a record of $33,040,151 compared with $29,067,447 in 1947 and more than five times as large as the $6,164,383 sales of 1942. Net income after estimated federal income taxes amounted to $798,168 in 1948 compared with $626,268 in 1947 and net income after taxes and preferred stock dividend requirements in 1948 was equal to $1.80 per share on the common stock compared with $1.41 a share in 1947. Net sales of the combined company, Mr. Reinhold said, will exceed $40,000,000 in 1949.

He added: "With inventories well below those of last year, Foremost is in a position to take advantage of reduced butter fat prices, and other economies which have been effected by the management. Further improvement in ice cream sales at a better than seasonal rate during the spring and summer can be anticipated."

As a result of the merger, Mr. Reinhold said, working capital of Foremost Dairies, Inc. now stands at more than $4,000,000, "placing the company in a comfortable position to proceed with plans for rounding out its lines in individual communities now served with only one or in some cases only a few o four principal products."—V. 169, p. 1333.

Franciscan Fathers, Order of Friars Minor, Province of the Most Holy Name, New York, N. Y.—Notes Offered

—Merrill Lynch, Pierce, Fenner & Beane on April 5 offered $1,000,000 direct obligation serial notes, dated March 1, 1949 at 100 and interest. Interest rates range from 2⅜% to 3½%, according to maturity.

Total issue $1,000,000. Dated March 1, 1949, due semi-annually (M. & S.) from March 1, 1950-Sept. 1, 1961. Coupons notes in bearer form in denomination of $1,000. Principal and interest payable March 1 and Sept. 1, at St. Louis Union Trust Co., St. Louis, Mo. Redeemable at 100 and interest, as a whole or in part on any interest date, in the inverse of numerical order.

The Franciscan Order, founded by St. Francis of Assissi over 700 years ago, is one of the largest and strongest Orders of men in the Roman Catholic Church. The Franciscan Fathers have gone over the world preaching peace and patience, tending the wounded, relieving the distressed and reclaiming the erring without regard to creed or color. The poor, the sick, and the outcast are their special care.

Order of Friars Minor of the Province of the Most Holy Name, popularly known as the Franciscan Fathers of the New York Province, is represented in the Archdioceses of Boston, Denver, Newark, New York, Washington, in the Dioceses of Albany, Buffalo, Charleston, Hartford, Mobile, Ogdensburg, Paterson, Raleigh, Richmond, Savannah-Atlanta, Scranton, Trenton; in the foreign mission field the Prefecture Apostolic of Shasi, Hupen, China, and the Commissariat of Goiaz, Brazil, are accredited to the Province.

The Fathers in this Province conduct 34 parishes; 42 missions; 1 seminary; 2 colleges; 33 community houses; 3 houses of study; 1 novitiate and 1 preparatory seminary. The principal church of the Friars is the Church of St. Francis of Assissi on West 31st Street, New York City. In the United States the Order is represented by six Provinces with headquarters in New York, Cincinnati, St. Louis, San Francisco and Pulaski, Wis. In addition to these 6 Provinces, there are 8 Commissariats or sub-provinces under the care of the Friars. Holy Name Province numbers approximately 486 fathers; 126 professed clerics; 94 students in major seminary; 28 novices; 107 lay brothers; 2 novice brothers and 26 oblates, in addition to which there are 150 aspirants for the Order enrolled at the Seraphic Seminary.

The proceeds of the present issue will be used to construct a new St. Anthony's Shrine, Boston. Plans call for a thoroughly modern, fireproof, steel and concrete structure of brick and stone facing, which will comprise a monastery church located at the street level and an auxiliary chapel and auditorium on the upper floor. It is estimated that the new structure, when completed, and fully equipped, will cost approximately $1,300,000. Work on the new structure is scheduled to commence in the near future. To expedite the completion of the program and provide, in part, the cost of construction, furnishing and equipment of the new monastery church, the Province is prepared to advance to the Shrine the proceeds of this $1,000,000 note issue which, with funds on hand and to be collected in the very near future, will insure the completion of the present building program.—V. 154, p. 750.

Gaylord Container Corp.—Sells Notes Privately—The

corporation, it was announced April 7, through Lehman Brothers, has concluded arrangements with the Equitable Life Assurance Society of the United States for the sale of 3% notes in the maximum amount of $7,500,000. A repayment schedule will begin April 1, 1950 and the remaining amount of the notes will be due April 1, 1964. —V. 169, p. 5.

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General Aniline & Film Corp.—New Pilot Plant Dedicated—

The first plant of its kind in the United States was opened to inspection by this corporation at Grasselli, N. J., on March 21, when the company formally commenced operations of its new Pilot Plant where derivatives of acetylene under high pressures and elevated temperatures will be produced.

In its new Pilot Plant, General Aniline has not only widened the scope of acetylene reactions but by the development of new processes and the installation of extensive instrumentation with remote controls, has reduced the hazard to a minimum.

Presently the work being carried on involves two processes, vinylation and ethynylation. The vinylation products include methyl, ethyl, butyl and isobutyl vinyl ethers. One, polyvinyl methyl ether, has the unique property of being soluble in cold water and insoluble in warm water. Others have equally interesting characteristics.

Another of the compounds, polyvinyl pyrrolidone, a product of both vinylation and ethynylation, soluble alike in water and organic solvents, was used by the Germans as a substitute for blood plasma, which suggests interesting possibilities in the pharmaceutical field.

One of the nation's major producers of dyestuffs, textile auxiliaries, detergents and other surface-active agents, General Aniline has set aside a part of the new plant for the development of new processes and pilot-scale research in these established fields.—V. 167, p. 2685.

General Instrument Corp.—Secretary and Controller—

Walter M. Torgersen has been elected Secretary and Controller, according to R. E. Laux, President. C. F. Sullivan has been appointed Assistant Secretary and Assistant Controller.—V. 169, p. 1007.

General Motors Corp.—New Appointment—

C. E. Wilson, President on March 31 announced the appointment of Harry C. Dumville as director of GM's new devices section, effective April 1.

Mr. Dumville, Assistant Director of the section since October, 1944, succeeds John H. Hunt, who retired from General Motors after 36 years' service, the last 17 as head of the new devices section.—V. 169, p. 1451.

General Public Utilities Corp. — To Sell New York State Electric & Gas Corp. Stock Not Subscribed For—

The corporation has requested SEC authorization to sell through a group of participating dealers such of the 787,644 shares of New York State Electric & Gas Corp. common stock as are not purchased by GPU stockholders on or before 3 p.m., on April 11.

These shares were offered for subscription by GPU stockholders at $41 per share. No underwriting was involved, a group of dealers headed by The First Boston Corp., Lehman Brothers, Wertheim & Co., and Merrill Lynch, Pierce Fenner & Beane being paid $1.25 per share for each share sold through them, with an additional 12½ cents per share going to the dealer-manager group.

GPU wishes to distribute the unsold shares by the same means, during the period commencing at 3 p.m., April 11, and terminating at the close of business April 20, and it seeks an exemption from competitive bidding with respect thereto.

The SEC has given interested persons until April 11 to request a hearing thereon.

The corporation has advised the SEC that it proposes to pay, from the proceeds of its sale of the common stock of New York State Electric & Gas Corp., its bank loans maturing in 1949 and 1950 in the aggregate principal amount of $11,698,800.

Sells New York State Electric & Gas Holdings—

The corporation has announced the sale of 92,356 shares of New York State Electric & Gas Corp. common stock. These were shares not included in a recent offering of the stock to its GPU stockholders.

The sale was made to a dealer-manager group headed by The First Boston Corp., Lehman Brothers, Wertheim & Co., and Merrill Lynch, Pierce Fenner & Beane.

The offer by GPU of New York State Electric & Gas stock to its own stockholders expires April 11.

Weekly Output Increased 5.6%—

The electric output of this corporation for the week ended April 1, 1949 amounted to 150,893,977 kwh., an increase of 7,992,476 kwh., or 5.6%, over the corresponding week of last year.—V. 169, p. 1451.

General Telephone Corp.—Debentures Offered—Paine, Webber, Jackson & Curtis and associates on April 5 publicly offered $10,000,000 4% debentures, due 1964 at 102.25 and accrued interest.

Dated April 1, 1949; due April 1, 1964. Redeemable, at option of corporation, in whole or in part, on at least 30 days' notice, at 105.25% before April 1, 1950 and thereafter at decreasing redemption prices, in each case with accrued interest. Also redeemable, commencing in 1952, for sinking fund purposes.

APPLICATION OF PROCEEDS—The subsidiary operating companies of the corporation are engaged in large construction programs requiring substantial amounts of new capital. It is estimated that these construction programs for the year 1949 will involve aggregate gross expenditures of approximately $42,300,000 for additions to plant and that these expenditures will result in net plant additions of approximately $31,200,000. Such construction consists principally of replacements, improvements and extensions of present facilities and include the conversion from manual to dial operation of many exchanges.

Of the $42,300,000 of gross expenditures, it is estimated that $14,200,000 will be provided through the use of depreciation reserve funds, salvaged material, and materials and supplies on hand. Of the remaining $28,100,000, substantial portions will be raised in the first instance by bank loans. As to the permanent financing of the $28,100,000, it is estimated that some 65% to 75% will be raised by the sale of additional bonds and preferred stocks by subsidiaries and the balance will be raised by the sale by them of additional common stocks to the corporation.

The corporation has made or intends to make additional investments in such common stocks by acquisition for cash or by the conversion into common stocks of temporary advances already made or to be made to such subsidiaries. These advances amounted to $5,513,000 as of Dec. 31, 1948, and $4,950,000 of such advances have been subordinated to bank loans made by those companies. This pattern will probably be followed in the case of some of the other subsidiaries. The corporation will apply the net proceeds from the sale of the debentures (1) in making such additional investments in common stock equities of the subsidiaries and such temporary advances to the subsidiaries, (2) to repay bank loans in the amount of $2,300,000, the proceeds of which were used for such purposes and (3) for other general corporate purposes.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
4% debentures due 1964	$10,000,000	$10,000,000
2% 90-day notes	3,000,000	None
4.40% pfd. stock, cum. (par $50)	200,000 shs.	200,000 shs.
Pfd. stock, cum. (par $50), not designated as to series	200,000 shs.	None
Common stock (par $20)	*3,000,000 shs.	1,194,181 shs.

*There are reserved 266,667 shares of common stock against the exercise of the conversion privilege of the 4.40% preferred stock.

The following table shows the funded debt and capital stock of the corporation and its subsidiaries consolidated as of Dec. 31, 1948, and after giving effect to the sale of the debentures and financing consummated since Dec. 31, 1948.

	Outstanding Dec. 31,'48	Outstanding After Financing
First mtge. bonds—subsidiaries consolidated	$60,027,500	$64,777,500
Bank loans—subsidiaries consolidated:		
Long-term	1,700,000	2,100,000
Short-term	15,600,000	11,925,000
Preferred stock—subsidiaries consolidated	28,695,628	29,170,628
Minority int. in common stock—subs. consol.	92,263	92,263
4% debentures, due 1964—corporation	------	10,000,000
4.40% preferred stock (cum.)	10,000,000	10,000,000
Common stock (par $20)—corporation	23,883,625	23,883,625

NOTE—Subsidiaries of the corporation are at present engaged in completing arrangements for the sale of first mortgage bonds of an aggregate face value of $2,500,000, debentures of an aggregate face value of $400,000 and preferred stock of an aggregate par value of $2,000,000. Part of the proceeds from the sale of such bonds and preferred stock will be used to repay bank loans aggregating $1,805,000. The proceeds from the sale of such debentures will be used to repay indebtedness owing to General Telephone Corp.

HISTORY AND BUSINESS—Corporation was organized in New York Feb. 25, 1935. Corporation is a holding company controlling 21 subsidiary operating telephone companies and a telephone directory company. Corporation has minority stock interests in The North Electric Manufacturing Co., of Galion, O., a manufacturer of telephone equipment, and in five small telephone companies.

The major subsidiary telephone operating companies at Dec. 31, 1948, the states in which they operate, and the number of company-owned telephones are as follows:

Company—Operating in—	Co.-owned Telephones
Associated Telephone Co., Ltd., California	323,603
Illinois Commercial Telephone Co., Illinois	127,862
Pennsylvania Telephone Corp., Pennsylvania	105,199
Indiana Associated Telephone Corp., Indiana	86,356
Commonwealth Telephone Co., Wisconsin	76,054
Michigan Associated Telephone Co., Ohio	69,814
Ohio Associated Telephone Co., Ohio	69,376
*Southwestern Associated Telephone Co.	67,603
Interstate Telephone Co., Idaho, Washington and Mont.	36,430
Upstate Telephone Corp. of New York, New York	33,208
Lexington Telephone Co., Kentucky	26,355
Ashland Home Telephone Co., Kentucky	19,050

*Texas, Oklahoma, New Mexico, Louisiana and Kansas.

The corporation also owns directly or indirectly the entire outstanding stock, except for small minorities in three cases, of nine smaller telephone companies (serving 32,405 telephones in the states of Arkansas, California, Indiana, New York, Pennsylvania, Vermont and Wisconsin). In addition, the corporation owns the entire stock of General Telephone Directory Co., and certain of the telephone subsidiaries own the entire stock of General Telephone Service Corp.

UNDERWRITERS—The names of the underwriters and the principal amount to be purchased by each are as follows:

Paine, Webber, Jackson & Curtis	$1,200,000	Dean Witter & Co.	$300,000
Stone & Webster Securities Corp.	1,200,000	Bosworth, Sullivan & Co.	150,000
Mitchum, Tully & Co.	700,000	Kebbon, McCormick & Co.	150,000
Blyth & Co., Inc.	650,000	Merrill, Turben & Co.	150,000
Kidder, Peabody & Co.	650,000	The Milwaukee Co.	150,000
Robert W. Baird & Co., Inc.	300,000	Maynard H. Murch & Co.	150,000
Central Republic Co. (Inc.)	300,000	Pacific Northwest Co.	150,000
Graham, Parsons & Co.	300,000	Rauscher, Pierce & Co. Inc.	150,000
Hornblower & Weeks	300,000	William R. Staats Co.	150,000
W. C. Langley & Co.	300,000	Ball, Burge & Kraus	100,000
Lee Higginson Corp.	300,000	William Blair & Co.	100,000
Laurence M. Marks & Co.	300,000	Campbell, McCarty & Co., Inc.	100,000
Merrill Lynch, Pierce, Fenner & Beane	300,000	J. M. Dain & Co.	100,000
F. S. Moseley & Co.	300,000	First of Michigan Corp.	100,000
Shields & Co.	300,000	Carter H. Harrison & Co.	100,000
White, Weld & Co.	300,000	Stix & Co.	100,000
		Watling, Lerchen & Co.	100,000

SUMMARY OF CONSOLIDATED EARNINGS FOR CALENDAR YEARS

	1948	1947	1946	1945
Total oper. revs.	$53,187,443	$44,623,342	$39,676,836	$35,306,751
Maintenance	11,203,679	9,402,924	7,232,786	5,396,700
Traffic	10,716,178	9,064,552	7,195,103	5,296,385
Commercial	5,479,695	4,427,117	3,324,520	2,477,020
Gen. and misc. exp. of oper. cos.	6,344,903	5,699,245	5,009,242	3,422,685
Oper. exps. of General Tel. Corp.	202,865	199,704	236,094	131,687
Deprec. and amort.	6,067,064	5,118,232	4,700,761	4,697,983
State and local taxes	3,618,589	3,154,041	2,936,199	2,605,717
Federal income taxes	2,931,764	2,319,414	3,207,928	1,695,018
Fed. excess profits tax (net)	------	------	------	4,433,575
Misc. inc. deducts. (net)	272,725	426,633	160,440	208,443
Net earnings	$6,349,977	$4,811,476	$5,673,757	$4,941,532
Int. on long-term debt	1,724,357	1,480,635	1,468,285	1,495,489
Divs. on pfd. stocks of subsidiaries	1,201,621	874,812	723,946	766,767
Other deductions	141,342	166,113	91,798	96,617
*Special charges	------	------	49,280	414,500
Net income	$3,282,656	$2,289,915	$3,340,445	$2,168,158

*Equivalent to reduction in income and excess profits taxes resulting from refunding of bonds applied as a reduction of refinancing costs.—V. 169, p. 1333.

General Time Corp.—New Name Adopted—

See General Time Instruments Corp. below.

General Time Instruments Corp.—Name Changed, Etc.

The stockholders on April 5 approved a change in the name of the company to General Time Corp. Arnold J. Wilson, President, told stockholders that estimated sales of the corporation for the first 12 weeks ended March 26 were approximately 12% below those of the corresponding period last year. While not making any forecast as to the future, he said that business at present is holding at about the same levels. Mr. Wilson reported enthusiastic trade and retail acceptance of the new models introduced this year.—V. 169, p. 1225.

Georgia & Florida RR.—Earnings—

(Including Statesboro Northern Ry.)

Period End. Feb. 28—	1949—Month—1948		1949—2 Mos.—1948	
Railway oper. revenue	$209,149	$209,505	$454,116	$433,331
Railway oper. expenses	242,515	196,078	503,942	394,983
Net rev. from ry. op.	*$33,366	$13,427	*$49,825	$38,348
Railway tax accruals:				
Ad valorem and misc.	6,638	6,472	13,276	12,944
Fed. RR. Taxing Act, 1937	8,471	6,740	17,417	13,507
Fed. RR. Unemp. Ins. Act of 1938	690	3,516	1,436	7,047
Railway oper. income	*$49,165	*$3,300	*$81,955	$4,849
Equip. rents (net *Dr*)	14,162	10,728	28,433	22,553
Jt. fac. rents (net *Dr*)	2,002	2,139	4,024	4,150
Net ry. oper. income	*$65,329	*$16,167	*$114,412	*$21,852
Nonoperating income	2,020	1,869	4,317	3,966
Gross income	*$63,309	*$14,298	*$110,095	*$17,886
Deductions from income	219	215	438	430
Surplus applic. to int.	*$63,528	*$14,513	*$110,533	*$18,317

*Deficit.—V. 169, p. 1451.

Georgia-Pacific Plywood & Lumber Co.—Acquisition

C. R. Cheatham, President, on April 4 announced that this company has purchased the Hilgard Lumber Co., Chicago, Ill., one of the oldest wholesale lumber concerns in the midwest. The new acquisition will operate as the Hilgard Lumber Co. Division of Georgia-Pacific Plywood & Lumber Co.

Founded in 1903, Hilgard Lumber Co. has operated continuously as a distributor of southern and western woods, plywood, doors and millwork. Since 1936 the Hilgard organization has been under the ownership and management of P. L. Musick who will continue with the company.—V. 169, p. 1451.

Globe Hoist Co.—33⅓% Stock Distribution—

The company is reported to have recently issued one adidtional share of capital stock for each three shares held.—V. 155, p. 1213.

(W. T.) Grant Co.—March Sales Declined 11.67%—

Period End. Mar. 31—	1949—Month—1948		1949—3 Mos.—1948	
Sales	$16,484,196	$18,661,204	$41,731,025	$43,724,149

—V. 169, p. 1114.

Grayson-Robinson Stores, Inc.—March Sales—

Period End. Mar. 31—	1949—Month—1948		1949—3 Mos.—1948	
Sales	$6,926,065	$7,006,452	$16,512,007	$14,801,523

—V. 169, p. 1226.

Great Northern Ry.—Earnings—

February—	1949	1948	1947	1946
Gross from railway	$12,206,309	$13,228,287	$11,813,373	$11,019,865
Net from railway	*656,762	1,669,522	1,464,257	1,737,295
Net ry. oper. income	*2,346,548	28,500	294,731	545,432
From Jan. 1—				
Gross from railway	25,297,857	27,935,071	24,634,197	23,437,250
Net from railway	*967,826	3,728,895	3,164,872	4,103,165
Net ry. oper. income	*4,185,565	191,913	605,771	1,584,666

*Deficit.—V. 169, p. 1007.

(H. L.) Green Co., Inc.—March Sales Declined 16.2%—

Period End. Mar. 31—	1949—Month—1948		1949—2 Mos.—1948	
Sales	$6,793,166	$8,107,195	$12,575,712	$13,691,873

—V. 169, p. 1226.

Hartford Electric Light Co.—Merger Approved—

A merger of the facilities of The Simsbury Electric Co. of Simsbury, Conn., with those of The Hartford company has been approved by the Federal Power Commission. Under the merger plan, the Hartford company will acquire all facilities and other assets and assume all liabilities of the other Connecticut company.

In its application, Hartford Electric said it will issue 4,000 shares of its common stock, with a total par value of $100,000, to Simsbury in exchange for that company's outstanding capital stock which consists of 1,000 shares of $100 par value common stock.

The merger and related issuance of securities previously were approved by the Public Utilities Commission of Connecticut.—V. 169, p. 602.

(R.) Hoe & Co., Inc.—Announces New Press—

The first six-color, sheet-fed, paper offset lithograph press ever built was exhibited on March 16 by this corporation to a group of prominent lithographers. The newly designed press, however, will be available in any combination of printing units.

Arthur Dressel, Executive Vice-President and General Sales Manager, said that "compared with any existing offset press, the new Hoe model is completely revolutionary." It is designed to take paper sheets up to 50 by 72 inches, print them in six colors at a rate of 6,000 per hour, and deliver the sheets stacked and ready for shipment—all automatically. Weighing almost 200,000 pounds, the press stands eight feet high, runs 60 feet in length and measures 14 feet in width.

The first press of this series will be shipped soon to Grinnell Lithographic Company's new plant at Islip, N. Y. Grinnell is one of the country's outstanding lithographic printing houses.—V. 169, p. 1334.

Home Indemnity Co.—Officials Promoted—

Herbert A. Payne and Raymond E. Minner have been elected Vice-Presidents and Secretaries and Kenneth E. Black and Clarence Ramsett have been elected Secretaries of this company.

Mr. Payne and Mr. Minner are also Vice-Presidents and Secretaries of The Home Insurance Co.

Mr. Black and Mr. Ramsett were formerly Assistant Secretaries of The Home Indemnity Co.—V. 166, pp. 1051 and 760.

(The) Home Insurance Co., New York—Reduces Capitalization—New Director Elected—

The stockholders on April 4 authorized a reduction of the capital stock of the company from 4,004,000 shares, the number now authorized, to 4,000,000 shares and the elimination of 2,719 96/1000 issued shares. This entails a reduction of the company's capital from $20,013,595 to $20,000,000.

The stockholders also authorized a change in the company's charter establishing the number of directors at 26 instead of 33. Since the merger into The Home of its 10 former affiliates, which was accomplished last year, there have been only 26 directors and 25 of these were re-elected, Robert Goelet having resigned. Leroy A. Lincoln, President of the Metropolitan Life Insurance Co., was elected to the board in Mr. Goelet's place.—V. 169, p. 803.

Houston Lighting & Power Co.—Plans to Finance Construction by Sale of Securities—

The company plans to finance a "substantial part" of its 1949 cash requirements for construction through the sale of securities, according to the company's annual report.

The company, the report states is making studies and survey "but no definite action has been taken with respect to the type of securities to be offered during 1949."

Company's construction budget for 1949 amounts to approximately $25,000,000. For the five-year period, 1949-53, the company estimates its construction requirements at $80,000,000.

Last year, the company spent $18,000,000 for gross additions to plants. Retirements amounted to $1,400,000, resulting in net additions to property totaling $16,600,000.—V. 169, p. 1226.

Huntingdon & Broad Top Mountain RR. & Coal Co.—Seeks Trustee—

The company, with headquarters at Huntingdon, Pa., on April 4 notified the ICC that it had begun a reorganization proceeding.

The company supplied the ICC with copies of papers filed in the U. S. District Court at Scranton, asking appointment of a trustee while a reorganization plan is being worked out.

The company said it had $5,180,450 in debts, including its mortgage bonds, and "is insolvent and without funds to discharge" these obligations. The road operates about 86 miles of trackage in Pennsylvania.—V. 163, p. 1285.

Idaho Power Co., Boise, Idaho—Registers With SEC—

The company on April 5 filed a registration statement with the SEC covering 10,000 shares ($100 par) 4% preferred and 200,000 shares ($20 par) common stock. Underwriters are Blyth & Co., Inc.; Lazard Freres & Co. and Wegener & Daly Corp. for the common and Wegener & Daly Corp. for the preferred. Proceeds will be used to finance construction and repay short-term borrowings.—V. 169, p. 1334.

Indiana Harbor Belt RR.—Earnings—

Period End. Feb. 28—	1948—Month—1948		1949—2 Mos.—1948	
Railway oper. revenues	$1,947,771	$1,773,513	$3,997,195	$3,513,400
Railway oper. expenses	1,579,955	1,678,041	3,246,232	3,493,268
Net rev. fr. ry. oper.	$367,816	$95,472	$750,963	$120,132
Railway tax accruals	98,494	116,718	58,592	232,392
Equip. & jt. fac. rents	217,422	266,458	479,071	534,604
Net ry. oper. income	$51,900	*$287,704	$213,300	*$646,864
Other income	3,926	3,510	10,035	9,283
Total income	$55,826	*$284,194	$223,335	*$637,581
Misc. deducts. fr. inc.	Cr4,556	3,461	Cr440	6,711
Total fixed charges	48,283	41,769	96,568	83,896
Net income	$12,099	*$329,424	$127,207	*$728,188

*Deficit.—V. 169, p. 1114.

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Indianapolis (Ind.) Paint & Color Co.—Files—

The company on March 30 filed a letter of notification with the SEC covering $300,000 5% sinking fund debentures. Underwriter, City Securities Corp., Indianapolis, Ind. Proceeds will be used to buy about 1,864 shares of common stock now owned by Union Trust Co.

Industrial Rayon Corp., Cleveland, Ohio — Not Contemplating Curtailment of Production — First Quarter Earnings at Lower Rate—

Hayden B. Kline, President, on March 30 told stockholders at the annual meeting that there has not been any material decline in demand for the company's continuous process textile yarns or tire rayon products and that the company is not contemplating curtailment of production.

For the first time since the war, he said, demand for knitted underwear fabric produced at the Covington, (Va.) plant has returned to the seasonal pattern characteristic of prewar markets. The Covington plant is producing yarn at capacity and is manufacturing fabric for current sales and for inventory in anticipation of future business.

While there has been some readjustment of prices in the rayon industry, Mr. Kline added, there has been no change in the basic prices for continuous filament viscose yarns. Industrial Rayon charges a premium for its continuous process textile yarns.

First quarter earnings, he said, would be somewhat lower than for the comparable period last year, as a result of a power plan breakdown which caused the loss of nearly one week's production at the Painesville (Ohio) plant.—V. 169, p. 1334.

International Milling Co. — Notes Placed Privately—Private placement of $3,500,000 3% notes due 1969 has been arranged by the company with a group of institutional investors. The sale, it was announced April 4, was negotiated by Kidder, Peabody & Co., New York.

International, one of the largest milling companies on the North American continent, operates flour mills in the United States and Canada.

The company will use the proceeds of the loan to increase its working capital.—V. 165, p. 2415.

International Power Securities Corp.—Italian Company Proposes Settlement of Its Indebtedness—

John J. Murphy, disinterested trustee of the corporation, announced April 6 that he has received a proposal from Societa Edison of Milan, Italy, (Edison) for the settlement of its indebtedness to International corporation, (the debtor), which is presently in reorganization in the U. S. District Court in New Jersey since the filing of a voluntary petition for reorganization on Feb. 24, 1941. Edison's indebtedness consists of three separate bonds and mortgages on Edison properties in Italy held by Bankers Trust Co., indenture trustee, as security for three series of the debtor's outstanding bonds, the principal and accrued interest on said indebtedness to the date of the trustee's last report, May 31, 1948, amounting to more than $28,000,000.

The proposal, in summary, is as follows (all figures set forth in the proposal and in the following summary have been supplied by Edison and are subject to further check):

The Italian Public Utility Credit Institute, (The Institute), an agency of the Italian Government, will issue a separate series of Institute bonds called the "Institute Edison Series" (new bonds) to the Indenture trustee or otherwise as may be provided in a plan of reorganization of the debtor, in an amount of approximately $26,641,000 covering the principal of the obligation owed by Edison to the debtor with unpaid interest thereon accrued to Jan. 1, 1947. This amount of bonds will be reduced on the closing date after the delivery of the new bonds to a net amount of approximately $16,700,000, by a credit for the bonds and interest coupons of the debtor, which will be turned in for cancellation by Edison and agencies of the Italian Government. The new bonds will be dated Jan. 1, 1947, and will bear interest at the rate of 1% until Jan. 1, 1950, 2% per annum thereafter until Jan. 1, 1952 and 3% per annum thereafter until maturity of the bonds on Jan. 1, 1977. The total amount of the new bonds will be fully guaranteed by the Italian Government, and Edison will continue in effect, as security, to the extent of approximately $10,000,000, one of the present mortgages, and the other Edison mortgages will be surrendered and cancelled.

Sinking fund payments will commence in 1952 and will be at the rate of $300,000 per annum until 1957 and thereafter at the rate of $600,000 per annum. There will be added to each semi-annual sinking fund payment an amount equal to the interest on all the new bonds theretofore retired through the operation of the sinking fund, including the interest on the amount of new bonds to be cancelled upon the surrender of securities of the debtor by Edison and agencies of the Italian Government.

Sinking fund payments will be used for the purchase of new bonds at or below the principal amount with accrued interest or for their redemption at such principal amount with accrued interest to the extent that such purchases cannot be made.

The indenture trustee will purchase the new bonds or new securities issued under a plan of reorganization of the debtor, as the case may be, in the open market at prices which it deems to be the lowest for which such securities at the time can be bought. Edison may indicate to the indenture trustee, at the time sinking fund payments are made, from whom and for what prices it is advised new bonds or other reorganization securities issued in these proceedings or bonds of the debtor can be bought. In the event no plan of reorganization of the debtor shall be consummated at the time of carrying out of the proposal, it is the contemplation of the proposal that outstanding bonds of the debtor may be acquired for sinking fund purposes.

The retirement of the Institute Edison bonds shall, to the extent of 60% thereof, be deemed to be a retirement of Edison's obligation on the mortgage remaining as security under this proposal, and certain of the properties encumbered by said mortgage shall be released as the mortgage obligation of Edison is reduced first by one-third and thereafter by two-thirds.

Edison and agencies of the Italian Government own or hold $7,641,000 face amount of all series of the debtor's bonds with 84,910 attached interest coupons maturing prior to Jan. 1, 1947 and 10,750 detached interest coupons of all series, maturing prior to said date. These securities, with interest on the bonds calculated to Jan. 1, 1947 where the attached coupons mature prior thereto, amounting to approximately $10,958,000, will be turned in and cancelled against a simultaneous cancellation of new bonds in this amount, less $1,000,000 and the cash distribution paid on some of these bonds in the reorganization proceedings prior to their acquisition by Edison, or approximately $9,880,000.

The proposal, in effect, covers $18,609,000 face amount of all series of the debtor's bonds, of which $2,523,000 are in the treasury of the debtor, with interest of $8,032,090 to Jan. 1, 1947, or a total of $26,641,090.

The proposal has met with the approval of officials of the Italian Treasury and the Institute. They have indicated, however, that before formalizing it they wish to ascertain that the proposal is not contrary to any of the Italian Government's commitments to the United States.

The proposal contains only an outline of its basic terms, but Edison, the Institute and the Italian Government agree in good faith and as soon as practicable to enter into a formal undertaking to carry out said proposal, and it is conditioned upon acceptance by the disinterested trustee and the indenture trustee, with the approval of the U. S. District Court, by Dec. 1, 1949, or such later date as the Institute and Edison may agree to.

Edison, the Institute and the Italian Government also agree not to purchase any bonds of the debtor as long as the proposal remains in force and effect except that the Italian Government may purchase bonds of the debtor and interest coupons blocked in foreign accounts of Italian nationals.

As a result of applications heretofore made to the District Court, Edison has been enjoined from disposing of any bonds of the debtor held or owned by it or interests directly or indirectly associated with it, including $1,250,000 face amount of the debtor's bonds held in a custodial account by the National City Bank.

The U. S. District Court had also heretofore directed Edison, the Italian Government or any of its agencies or subdivisions and anyone having any interest whatsoever in the bonds of the debtor held by the National City Bank to file proofs of claim by July 1, 1948, so as to permit the determination of these claims with respect to certain equities alleged in favor of the debtor's estate, such as the question of subordination of the bonds of any such claim to claims of public bondholders of the debtor or limitation of the aforesaid claims to the consideration paid therefor. As an incident to these matters, the cash distribution made to the bondholders in these proceedings have been withheld by order of the U. S. District Court on bonds of the debtor held by agencies of the Italian Government and by Edison.

Proofs of claim were filed by agencies of the Italian Government, but Edison has failed and refused to file any claims in these proceedings so as to permit determination of the rights of the estate against Edison with respect to such claims. Applications are presently pending in the reorganization proceedings to determine the claims of the Italian Government agencies and to bar the claims of Edison upon the bonds of the debtor held or owned by it so as to eliminate any rights thereon in the debtor's free assets and any right to apply such bonds to the reduction of Edison's indebtedness.

The disinterested trustee intends to prepare and file a plan of reorganization of International Power Securities Corp. based upon the proposal set forth above. When such a plan has been filed notice of a hearing thereon will be given to all security holders and others, as required by Chapter X of the Bankruptcy Act, and all other notices will thereafter be given as required by said act in connection with the approval, confirmation and consummation of a plan of reorganization.

For further information concerning the proposal interested parties may communicate with Milton, McNulty & Augelli, counsel for the disinterested trustee, at 1 Exchange Place, Jersey City, N. J.—V. 169, p. 700.

Interstate Department Stores, Inc.—March Sales—

Period End. Mar. 31—	1949—Month—1948		1949—2 Mos.—1948	
Sales	$4,776,174	$5,550,003	$8,450,206	$9,363,128

—V. 169, p. 1114.

Interstate Power Co.—To Borrow—

The company has asked SEC permission to borrow $1,900,000 on its 3% collateral promissory notes.

These notes, which would mature on or before June 30, 1950, would be issued in the total amount of $2,400,000 by Dec. 15, 1949. The notes would be issued in equal amounts to the Chase National Bank and Manufacturers Trust Co.—V. 169, p. 1227.

Investors Diversified Shares, Inc.—New Name—

See Investors Syndicate below.

Investors Syndicate—Changes Name—

The stockholders at an adjourned special meeting held on March 1 approved a proposal to change the name of this corporation to Investors Diversified Services, Inc. This change became effective on March 30 with the filing of the new name with the Secretary of State of Minnesota.

Major reasons for the change were to make the name more descriptive of the functions and services performed by the company and to remove any possibility of confusion with the names of subsidiary and affiliated companies.

As of Dec. 31, 1948, the corporation and its subsidiary and affiliated companies had combined assets in excess of $520,000. Assets of the parent concern alone were $283,630,000, compared to $160,248,000 in 1940. At the same time, the mortgage department through its 18 principal offices in the United States and Canada, was servicing approximately $332,000,000 in mortgages. As investment manager, the company has built an extensive research department for use of its own and subsidiary and affiliated companies which, as of Dec. 31, 1948, was managing more than $219,000,000 of investment securities.—V. 168, p. 251.

Investors Syndicate of America, Inc. — Registers With SEC—

The company has filed a registration statement with the SEC covering five series of its certificates in the amount of $104,012,500 (Maximum aggregate offering price $110,401,588.—V. 167, p. 2687.

(F. L.) Jacobs Co.—Transfers Operations to Michigan Plants—

The company on March 31 announced that it was closing the manufacturing operations performed in its Indianapolis, Ind., and Louisville, Ky., divisions and transferring these operations to its Detroit and Traverse City, Mich., plants.

This move should result in considerable savings to the company inasmuch as it is more economical to produce the Coca-Cola vending machines and the Launderall home laundry in these plants along with the automotive products now being produced, the company said.—V. 169, p. 1452.

Johns-Manville Corp.—Employees' Stock Plan—

The corporation, in a proxy statement mailed April 6, to its 12,000 stockholders, submitted a proposed employee stock purchase plan to be voted upon at the annual meeting on May 13.

Lewis H. Brown, Chairman, notified shareholders that the plan was proposed as an incentive to spur employees" to stimulate their interest in the further growth and development of the corporation." About 300 key employees would be eligible on a voluntary basis to buy the stock at the market price on the date of purchase and pay for it over a period of years.

The directors may, from time to time, within 10 years from the date the plan becomes operative, authorize the issuance and sale of reacquired or unissued (no par) common stock of the corporation to designated officers (including directors who are salaried officers) and key employees of the corporation and its subsidiaries. The total stock issuable under the plan may not exceed 5% of the total shares of such stock outstanding (presently 2,906,062 shares), excluding shares issued under the plan. The corporation stated that it contemplated no other increase in the amount of common stock outstanding.

Stock may be offered and sold to officers and employees in amounts determined by a non-participating committee of the board of directors, but no officer or employee may purchase more than 100 shares for each $1,000 of his salary at the time of purchase, nor will the unpaid portion of the purchase price of the stock bought by any employee be permitted to exceed his maximum annual salary, according to the proxy statement.—V. 169, p. 700.

Kansas-Nebraska Natural Gas Co.—Preferred Stock Offered—Cruttenden & Co. and The First Trust Co. of Lincoln, Neb., are offering 2,900 shares of $5 cumulative preferred stock (no par) at $102 per share. Associated in the offering are Estes & Co., Beecroft, Cole & Co., Rauscher, Pierce & Co., and Harold E. Wood & Co.

Proceeds will be used to discharge indebtedness and pay for property additions, etc.

Asks FPC to Authorize Construction of Additional Facilities—

The company, on March 24 asked the Federal Power Commission to authorize construction of additional natural gas facilities which would increase total capacity of the company's system to 140,000,000 cu. ft. of gas per day. Estimated cost of the project is $2,562,508.

The company said it would finance this and other 1949 construction from proceeds of the sale of $333,200 in preferred stock and $2,900,000 in first mortgage bonds. Other necessary funds would be taken from working capital and cash from operations, the application adds.—V. 169, p. 1115.

Kansas Power & Light Co.—Hearing on Financing—

The SEC has given interested persons until April 14 to request a hearing upon the bond financing proposal of the company as previously reported, the proposal covers $10,000,000 of 30-year first mortgage bonds, to be offered for sale at competitive bidding. Proceeds are to be used for construction and other corporate purposes.—V. 169, p. 1452.

Kentucky & West Virginia Power Co., Inc.—Registers With SEC—

The company has filed a registration statement with the SEC proposing the sale at competitive bidding of $10,000,000 of first mortgage bonds, series due 1979. Net proceeds of the financing are to be applied, in part, to prepay $5,500,000 of bank notes due Dec. 31, 1950, representing borrowings for construction purposes; and the balance will be added to treasury funds to be used for additional capital expenditures.

The company's program of construction for the years 1949 through 1952 involves estimated expenditures of $10,659,000.—V. 159, p. 2522.

Keystone Custodian Funds, Inc.—Assets Higher—

Combined net assets of the 10 Keystone Funds at market values on Feb. 28, 1949, amounted to $167,491,500, compared with $154,742,000 reported on Feb. 29, 1948. The number of shareholders of the 10 funds in February of this year reached a new record total of 50,851.

Total net assets of $30,944,587 for the K1 Fund on Feb. 28, represents an increase of $1,507,764 over the figure of $29,436,823 on Feb. 29, 1948.

During the 12-month period the number of shares outstanding increased from 1,843,422 to 2,075,477. The net asset value per share amounted to $14.91 on Feb. 28, 1949, against $15.97 a year earlier.—V. 169, p. 1008.

(S. S.) Kresge Co.—March Sales Decreased 16.3%—

Period End. Mar. 31—	1949—Month—1948		1949—3 Mos.—1948	
Sales	$20,419,395	$24,423,479	$55,505,026	$59,344,175

The company during the month of March, 1949 has 696 stores in operation, unchanged from a year ago.—V. 169, p. 1228.

Kroger Co.—Current Sales 3% Higher—

Period End. Mar. 26—	1949—4 Wks.—1948		1949—12 Wks.—1948	
Sales	$64,600,071	$62,796,177	$190,389,906	$183,395,066

The average number of stores in operation during the four weeks ended March 26, 1949 was 2,306, compared with 2,481 stores during the same period last year.—V. 169, p. 1228.

Lane Bryant, Inc.—Earned $2.06 per Common Share—

CONSOLIDATED RESULTS FOR 8 MONTHS ENDED JAN. 31, 1949

Sales	†$36,104,548
*Net profit after depreciation and interest	1,942,995
Provision for Federal income taxes	717,100
Net profit after all charges and taxes	$1,225,895
‡Earnings per share on 576,081 shares of common stock	$2.06

*These earnings are based on the Lifo method of determining inventories. There are no comparative figures for the eight months of last year. †Sales for the eight months ended Jan. 31, 1948 were $33,638,863. ‡After payment of dividends on the 4½% preferred stocks.

NOTE—The corporation and its subsidiaries have changed their fiscal year closing from May 31 to Jan. 31.—V. 169, p. 1228.

Lansing Stamping Co.—Earned 48¢ a Share in 1948—

G. F. Conway, President, in his report to stockholders stated, "We have a good volume of unfilled orders on our books as a backlog for another good year if the raw material situation and conditions generally improve."

RESULTS FOR CALENDAR YEARS

	1948	1947	1946
Net profit after taxes	$144,011	*$129,073	$101,328
Earnings per share	$0.48	$0.43	$0.34

*Also after an extra provision for replacement of facilities of $50,000.—V. 167, p. 1695.

Lawyers Mortgage Corp., N. Y.—New President—

William E. Russell, Chairman of the board, announced the election of Harry Fromkes, as President, and Lorimer Denner, as a Vice-Pres.

Mr. Fromkes, whose election fills the vacancy caused by the death of Russell Marston last August, is one of the founders of, and former President of City Title Insurance Co.

Mr. Denner is a member of the law firm of Egginton, Groehl & Denner, and is the attorney for the corporation.—V. 169, p. 664.

Lehigh & Hudson River Ry.—Earnings—

February—	1949	1948	1947	1946
Gross from railway	$212,428	$298,520	$288,769	$215,912
Net from railway	46,910	96,582	104,610	73,352
Net ry. oper. income	9,991	34,261	37,557	27,537
From Jan. 1—				
Gross from railway	469,883	552,048	566,158	416,438
Net from railway	105,680	127,505	193,250	131,136
Net ry. oper. income	220,039	21,747	69,204	45,177

—V. 169, p. 1008.

Lehigh Valley RR.—Extension of Bonds—

Formal approval by the ICC of the interim extension to June 1, 1950, of the maturity date of the bonds of its subsidiary, Pennsylvania & New York Canal & RR. Co. bonds has been received by the Lehigh Valley RR., C. A. Major, President, announced. The bonds were scheduled to mateur April 1, 1949.

Substantially more than the required 75% agreed to the extension before the bonds fell due. As a result, the interim extension of the maturity date has become effective on all bonds, including those for which assents were not received.—V. 169, p. 1453.

Lerner Stores Corp.—March Sales Declined 18%—

Period End. Mar. 31—	1949—Month—1948		1949—2 Mos.—1948	
Sales	$9,225,672	$11,260,036	$16,157,717	$17,739,528

—V. 169, p. 1228.

Liggett & Myers Tobacco Co.—Ruling on Rights—

The New York Stock Exchange on April 5 directed that subject to the offering being made, that the common stock be not quoted exrights until further notice and that all certificates delivered after April 13, 1949, must be accompanied by due-bills.

Contingent upon effective registration under the Securities Act of 1933, and the making of an offer by the company, the common stockholders of record April 13 shall have the right to subscribe on or before April 29, 1949 for additional common stock, par $25, to the extent of one share for each four held.—V. 169, p. 1335.

Lockheed Aircraft Corp.—Changes in Personnel—

Reassignment of key commercial sales personnel in this corporation was announced on April 5 by Leonard K. Schwartz, General Sales Manager, who revealed that the General Sales Manager's office in Burbank, Calif., will administer directly the functions of both domestic and export sales formerly handled by separate divisions.

P. K. Yost, Jr., formerly Domestic Sales Manager in Burbank, has been appointed Assistant General Sales Manager, with headquarters in the Chrysler Building, New York City, where he will also be responsible for activities previously assigned to the Eastern District Sales Manager. R. H. Askew, former Export Sales Manager, has been named Lockheed Sales Representative for Australasia, India and the Far East.

In addition to these changes, Mr. Schwartz announced the appointment of James E. Boyce as Lockheed Sales Representative for Europe, Africa and the Near East, succeeding the late Austin F. E. MacInerny, with headquarters at Hotel Desbergues, Geneva, Switzerland. For the past two years, Mr. Boyce has been Director of European Operations for the Charles Babb Co.

John Wagner continues as Lockheed Sales Representative for South America, with headquarters in New York.—V. 169, pp. 1228 and 1115.

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Long Island Lighting Co. — SEC Denies Committee's Request to Solicit Contributions from Stockholders—

In a decision announced April 1, the SEC denied an application of a common stockholders protective committee for permission to solicit contributions from stockholders to help defray the expenses of the committee.

The committee is composed of J. Donald Halsted, E. M. Nichols and B. F. Grizzle. Pursuant to a previous SEC order, they had obtained authorizations from 2,081 holders of 788,455 shares (26%) of common stock to represent said stockholders in proceedings before the Commission. The Committee's request for authorization to solicit contributions of 5 cents per share from these stockholders was rejected by the Commission.

In its decision, the Commission pointed to its procedures providing "effective participation of committees in proceedings before us on behalf of the security holders they represent." These include enforcement, under proper circumstances, of the management's obligation to provide stockholders' lists; the granting of permission to participate actively in proceedings before the Commission; and the granting of allowances for fees and expenses to committees "who have contributed to the reorganization through their assistance in the exploration and resolution of the issues."

"This recognition of committees," the Commission stated, "has afforded an incentive to beneficial committee participation which, in our opinion, has not been reduced by requiring that compensation await the determination of the extent of the contribution to the reorganization. Our usual procedure is to pass upon requests for allowances at a time the services of all the representatives of security holders have been substantially completed and can be evaluated in the light of the results they have achieved. This procedure is adapted to the nature of the reorganization process and is justified in the light of the assurance of adequate compensation for constructive services that our jurisdiction to award compensation out of the reorganization estate affords. Moreover, we believe it is a salutary requirement tending to limit security holder representatives to activties which are constructive in nature."

In declining to deviate from this practice, the Commission stated: ". . . an arrangement in which stockholders are called on to finance the activities of a commitee . . . before it has been determined that those activities are beneficial to the security holders or the reorganization estate, is not conducive to the advancement of the reorganization process nor does it serve to protect investors . . . (and it is) more likely to encourage the formation of and activities by committees seeking freedom to solicit funds in situations where the opportunity for constructive service is not present, than to supply a needed incentive where such opportunity exists."

Hearing Deferred—

The SEC April 5 postponed until April 25 a resumption of its hearing on the proposal of Consolidated Edison Co. of New York to acquire Long Island Lighting Co. and two of the latter's subsidiaries.—V. 169, p. 1228.

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

Electric output of this company for the week ended April 2, 1949, totaled 34,965,000 kwh., as compared with 33,540,000 kwh. for the corresponding week last year, an increase of 4.2%.—V. 169, p. 1453.

Louisville & Nashville RR.—Earnings—

February—	1949	1948	1947	1946
Gross from railway	$15,165,779	$16,755,170	$14,867,231	$14,069,499
Net from railway	2,525,675	2,768,647	2,879,771	4,280,658
Net ry. oper. income	1,298,035	1,407,973	1,383,905	2,405,670
From Jan. 1—				
Gross from railway	31,570,966	33,865,741	30,592,254	28,529,414
Net from railway	5,149,215	5,308,921	5,967,567	8,028,993
Net ry. oper. income	2,657,814	2,634,346	2,937,138	4,547,300

—V. 169, p. 1009.

Mack's Block & Supply Co., Wilmington, Del.—Stock Offered—John K. Walters & Co., Wilmington, Del., are offering 12,000 shares of capital stock at $10 per share.

In addition to the foregoing shares, company is selling 8,000 shares to its officers.

Proceeds will be used for new equipment merchandise, and general corporate purposes. Company deals in a wide variety of building materials farming supplies and agricultural implements.—V. 169, p. 1115.

(R. H.) Macy & Co., Inc.—Sells, Then Leases Store—

The corporation on April 5 announced the sale of its branch store in White Plains, Westchester County, N. Y., to the Mutual Benefit Life Insurance Co., which leased it back to Macy's for 25 years starting April 1, 1949. The lease calls for an annual rental of $194,000 and contains two options, one of which is for 20 years and the other for 15 years. The rental under the options was fixed at $36,000 a year.

The branch was sold for $3,200,000, and title was insured by the Title Guarantee & Trust Co. It occupies a plot fronting both on Main Street and Mamaroneck Avenue, White Plains, with car parking extending through to Martine Avenue, and was opened for business on March 21.—V. 169, p. 1453.

Magnavox Co.—Files Suit to Enjoin Sale of Its Products at Less Than Stipulated Selling Price—

The company on March 31 filed action in the U. S. District Court for the Southern District of New York to enjoin the Dynamic Stores, a New York retail radio chain, from selling or offering to sell any Magnavox products at less than the stipulated selling price. The action results from the publication of an advertisement appearing in the New York "Times" on March 23, 1949, the text of which was calculated to give the impression that the Dynamic chain was running a clearance sale of Magnavox radio-phonograph combinations.

In its complaint filed in the Federal Court, the Magnavox Co. alleged that the Dynamic chain, which is not an authorized Magnavox dealer, phrased the advertisement deceptively in order to create the false impression that Dynamic had a regular inventory of Magnavox products. Magnavox has sued to enjoin the repetition of such misleading advertisements and to prevent Dynamic in the future from falsely suggesting to the public that Magnavox products are available at less than the retail price stipulated under Feld-Crawford agreements.

Magnavox also sues to restrain Dynamic from further improper exploitations of the Magnavox name and trademark.—V. 169, p. 1453.

Massey-Harris Co., Ltd.—Annual Report—Jas. S. Duncan, President, and W. K. Hyslop, First Vice-President, on Feb. 14 said in part:

The past year witnessed a marked increase in the tempo of the activities of the company. This increase was the result not only of the greatly augmented facilities made available by the culmination and coordination of the company's various postwar modernization and expansion programs, but also of the world-wide demand for modern cost-reducing agricultural machinery. The sales of the company increased in every major market throughout the world and created a new all-time record, far in excess of even 1945, the peak of the company's war-time production.

Sales for the year amounted to $143,864,964, an increase of $60,030,860, or 71.6%, over 1947 and nearly seven times the company's sales in 1939.

The progress of the company in the United States, the largest market for farm machinery in the world, is indicated by the fact that its sales in that market for 1948 were much in excess of the average for the industry, being 81.9% over 1947 and 12 times those of 1939.

Net working capital increased by $16,697,302 and amounted to $50,285,638. The ratio of current assets to current liabilities was 3.31 to 1, compared with 3.29 to 1 at Nov. 30, 1947.

The assets of the Goble Disc Works of Fowler, Calif., manufacturers of an outstanding line of Disc Harrows and Irrigation Bedder Harrows, were purchased by the company's United States subsidiary in May, 1948. Production has more than doubled since the business was acquired and the assets have been consolidated in the 1948 balance sheet.

In 1948 additional long-term funded indebtedness was incurred in Canada and the United States to provide increased working capital to care for the expanded business, to compensate for the reduced purchasing power of the dollar, to care for additional receivables which may arise out of more competitive selling conditions and to provide for additional capital expenditure required for the essential expansion of manufacturing and distributing facilities.

In Canada new 4¾% 15-year sinking fund debentures in the amount of $7,500,000 were issued as of Aug. 1, 1948 and the $400,000 maturing 3% first mortgage serial bonds series "A" were redeemed on June 1, 1948.

In the United States, The Massey-Harris Co., Racine, Wis., negotiated a long-term loan of $10,000,000 on its promissory note bearing interest at 3⅜% per annum, maturing on Nov. 1, 1968 and with prepayments commencing Nov. 1, 1949 and yearly thereafter of $400,000. Coincidently, the outstanding 2% and 3% short-term serial notes maturing Dec. 1, 1948 to 1956 in the amount of $4,500,000 were repaid.

During the year 96,585 preference shares, being the balance entitled to conversion on the basis of 1½ common for each preference share, were so converted, leaving 161,200 preference shares outstanding which are convertible on a share for share basis. Under the plan established in 1946 by which certain officers and employees of the company and its subsidiaries were sold rights to purchase common shares, 18,914 common shares were issued during the year.

By-law "SS" of the company which has been passed by the directors and will be considered at a meeting of the stockholders provides for the formal decrease in the number of authorized preference shares to coincide with the number of such shares now outstanding as a result of conversions. It also provides for increasing the authorized common share capital of the company from 2,000,000 to 2,500,000 shares. While the financial resources of the company are adequate for current operations, such increase will give greater flexibility and make available further shares through the medium of which additional capital may be obtained or assets acquired should future plants and conditions make that desirable.

CONSOLIDATED INCOME ACCOUNT

(Canada, United States, United Kingdom and South Africa for the Year Ended Nov. 30, 1948 and 1947; South America and New Zealand for the Year Ended Aug. 31, 1948 and 1947)

	1948	1947
	$	$
Net sales, after deducting cash and other discts.	143,864,964	83,834,104
Cost of manufacturing and marketing, not including the charges below	121,716,920	73,937,333
Balance	22,148,044	9,896,771
Income from investments and net profit on sale of capital assets	523,962	428,700
Dividends received from subsidiaries in Continental Europe not consolidated herein	144,260	96,808
Total	22,618,266	10,422,279
Interest on borrowings	178,923	20,898
Interest on funded debt	638,642	524,707
Contribution to pension fund	270,000	256,500
Provision for depreciation and amortization	2,161,806	1,396,108
Provision against the contingency of future decline in inventory values	1,669,135	------
Provision for taxes on income in Canada and foreign countries	8,655,000	4,140,000
Net profit	9,044,761	4,084,066
Dividends on preference shares	256,411	334,876
Dividends on common shares	1,276,856	1,306,076
Earnings per common share	$6.61	$3.20

NOTE—The above net profit for 1948 includes $1,315,000 being the net profits of subsidiaries located in countries other than Canada and the United States converted at rates of exchange prevailing at Nov. 30, 1948. This includes net profit of $838,000 of subsidiaries in certain foreign countries from which the remittance of dividends is subject to restrictions.

CONDENSED CONSOLIDATED BALANCE SHEETS, NOV. 30

ASSETS—	1948	1947	1946	1945
Cash	$14,529,973	$7,422,800	$4,747,455	$10,285,451
Government bonds	9,727	867,887	5,425,655	3,880,891
Receivables less reserves	6,134,429	3,444,495	3,606,006	4,107,716
Inventories less reserves	50,801,380	35,961,398	26,598,195	21,987,331
Prepaid expenses	569,546	569,351	354,504	279,673
Investments	2,021,084	2,021,084	1,795,200	1,976,664
Cash in escrow	------	------	------	700,000
Net assets in Europe	4	4	4	4
Patents	1	1	1	1
Fixed assets (net)	16,414,000	12,804,957	9,567,605	6,196,144
Total	$90,480,144	$63,091,957	$52,094,825	$49,413,875
LIABILITIES—				
Bank advances	$1,554,171	503,546	$1,217,555	$1,738,266
Accounts payable	5,919,818	9,322,747	5,780,316	6,604,364
Reserves for taxes	5,063,876	4,552,848	2,263,331	962,286
Dividends payable	334,395	293,434	------	------
Adv. payments received	8,887,157	------	------	------
Reserve for pensions	1,497,239	1,338,068	1,189,300	1,048,564
Res. for contingencies	3,535,846	3,496,210	3,592,377	4,743,126
Funded debt	30,306,000	17,708,000	15,000,000	12,700,000
Pref. shares (par $20)	3,224,000	5,155,700	5,783,440	9,568,420
Com. shares (no par)	*11,826,497	9,612,753	8,706,594	4,864,802
Deferred surplus	213,060	213,060	213,060	------
Surp. from reorganization	2,206,207	2,206,207	2,206,207	2,206,207
Earned surplus	15,909,848	8,684,384	6,142,645	4,977,840
Total	$90,480,144	$63,091,957	$52,094,825	$49,413,875

*Represented by 1,338,114 shares at Nov. 30, 1948, against 1,174,322½ in 1947.—V. 168, p. 2009.

Mathieson Chemical Corp.—Changes in Personnel—

This corporation has made several changes in operating management due to the increase in the number of plants resulting from recent acquisitions. The directors on March 31 appointed Dr. Carl F. Prutton as Vice-President-Director of Operations of all the company's plants and Arthur T. Bennett, Vice-President, was placed in charge of the eight plants acquired from Southern Acid and Sulphur Co. R. B. Worthy and J. F. Newell were named Vice-Presidents.

Thomas S. Nichols, President, announced that Dr. Prutton, who joined Mathieson last year as Director of Research, will have charge of research and supervise operations of all the company's plants, including those recently acquired.

Mr. Worthy will be in charge of the plants acquired from Standard Wholesale Phosphate and Acid Works as well as the Saltville, Va., plant, of which he has been Manager. Mr. Newell has been in charge of the alkali and ammonia plants at Lake Charles, La.—V. 169, p. 1453.

McCrory Stores Corp.—March Sales 14% Lower—

Period End. Mar. 31—	1949—Month	1948	1949—3 Mos.	1948
Sales	$7,318,857	$8,514,977	$19,501,234	$20,429,994

The corporation in March, 1949 had 201 stores in operation, as against 199 in the same month last year.—V. 169, p. 1115.

McLellan Stores Co.—March Sales Off 18.1%—

Period End. Mar. 31—	1949—Month	1948	1949—2 Mos.	1948
Sales	$3,601,257	$4,399,089	$6,866,902	$7,538,916

—V. 169, p. 1453.

Merck & Co., Inc.—Registers With SEC—

The company on April 1 filed a registration statement with the SEC proposing the public offering of 70,000 shares of cumulative convertible second preferred stock (no par).

The offering is to be underwritten by Goldman, Sachs & Co. and Lehman Brothers. The offering price and underwriting terms are to be supplied by amendment. The stock is convertible into common stock on the basis of three common shares for each share of preferred.

The company is engaged primarily in the manufacture, processing, or purchase, and the distribution, of fine and medicinal chemicals and drugs. Proceeds of the financing will be available for capital expenditures, working capital, and other corporate purposes. Projects expected to be largely completed in 1949 include additional antibiotic production facilities, a building to house the production of miscellaneous organic preparations, additional laboratory space for The Merck Institute for Therapeutic Research, and additions to plant facilities. During the first-quarter of 1949, approximately $1,900,000 was expended on construction and equipment projects, and it is estimated that approximately $5,600,000 remains to be expended on projects authorized at March 31, 1949. It is also presently contemplated that additional sums will be expended during 1949 and 1950 on other projects not yet authorized.—V. 169, p. 1335.

Merritt-Chapman & Scott Corp.—Drops Suit—Brokerage House to Re-Solicit Proxies—

The stockholders reconvened on April 5, but after a 45-minute wait the meeting was adjourned at 2:45 p.m. until April 25.

The adjournment followed announcement by company counsel that an agreement had been reached between management and an opposing stockholder group to defer voting for three weeks, in which time the brokerage firm of Hirsch & Co. will re-solicit proxies from customers who own 34,545 shares of Merritt-Chapman common stock, and 10 shares of the preferred stock, or about 11% of the outstanding voting stock.

Shortly before the announcement, representatives of management and the independent stockholder group had met in the Federal District Court before Judge Sylvester J. Ryan where it was agreed that the company would discontinue its suit, brought on April 2, for an injunction to restrain Hirsch & Co. from voting the 34,545 shares at the two-hour annual meeting which was adjourned at 4 p.m. on April 4 until April 5.

In its suit Merritt-Chapman alleged that Hirsch & Co., record owner of the common shares, delayed mailing to its customers who owned the stock, proxy material that had been sent out by management.

According to Donald Havens, counsel for Merritt-Chapman, and Harry Hoffman, attorney for Hirsch & Co., both "sides" may resolicit proxies.

After the meeting there was conjecture among stockholders as to the effect of the latest action, whether the company or the opposing group would benefit by the re-solicitation. Frederic E. Lyford, President of Merritt-Chapman, who owns 100 shares of the stock, when asked if the action was a victory or a respite for management, replied: "Both." The majority opinion among stockholders was that it would aid the efforts of the opposition to elect its slate of 13 candidates.

Col. Sol P. Fink, Chairman of the independent group, in a statement issued on April 5 said his group was not a party to the action brought against Hirsch & Co.

"In my opinion, the action was a last-minute desperate attempt on the part of the present directors and present President to 'stall' the inevitable, which is the election of the independent committee's slate for directors."—V. 169, p. 1453.

Mid-Continent Airlines, Inc.—Earnings—

Month of February—	1949	1948
Net loss after tax adjustment	†$5,018	*$37,530
Operating efficiency	97.45%	91.47%
Revenue passengers carried	22,665	18,689
Capacity passenger miles flown	12,430,530	10,446,366
Revenue passenger miles flown	6,652,769	5,433,936
Revenue passenger load factor	53.52%	52.02%
Mail, express and freight tons	169	145
Mail, express and freight ton miles	56,872	47,888

*Revised net loss. †Operating revenues totaled $535,797 in February, 1949, or 25% above revenues for February, 1948.

Operating expenses of $548,515 were up 13% as compared to the same month last year, reflecting the increased costs of labor, materials and services and the cost of operating additional miles.—V. 169, p. 1115.

Miller-Wohl Co., Inc.—March Sales Declined 5.8%—

Period End. Mar. 31—	1949—Month	1948	1949—8 Mos.	1948
Sales	$2,744,518	$2,914,233	$22,812,091	$18,561,939

—V. 169, p. 1229.

Missouri-Kansas-Texas RR.—Bond Plan—

The company expects to have ready soon a plan for funding the interest arrears of its adjustment mortgage bonds amounting to $35 a $100 bond, according to the annual report.

Plaintiffs in a suit alleging conspiracy to have the company buy certain amounts of its bonds in excess of their fair value have voluntarily filed a motion asking the U. S. District Court to dismiss the suit, the report states.—V. 169, p. 1454.

Missouri Pacific RR. — Committee for 5¼% Bonds Seeks Authority From Bondholders to Represent Them In Reorganization—

The protective committee for holders of the 5¼% secured serial gold bonds, headed by DeLancey C. Smith, San Francisco attorney, on April 7, issued a letter to bondholders seeking their authority to represent them in the proceedings for reorganization of the road. The committee already represents holders of more than $1,125,000 principal amount of the $11,245,000 publicly-held 5¼% secured serial bonds, the letter said. Pointing out that committee members themselves own a substantial amount of these bonds and that it believes "it has been highly effective to date in protecting and furthering the interests of the holders of secured serial bonds," the committee is seeking the support of additional bondholders. The future effectiveness and influence of the committee in the reorganization proceedings "will be greatly increased if it represents the holders of a larger amount of bonds," the letter said.

Members of the committee, in addition to Mr. Smith, are Avery Brundage, President of Avery Brundage Co., builders, and Chairman of the U. S. Olympic Committee; Leo J. Sheridan, President of L. J. Sheridan & Co., real estate, Chicago, and Paul E. Kling, President, Kling Bros. Engineering Works, Chicago. Stephen J. Lucey, of Putney, Twombly, Hall & Skidmore, New York City, committee counsel, is Secretary of the committee.

The letter said that the Missouri Pacific reorganization plan now under consideration by the ICC fails to give "fair, adequate and equitable recognition" to the value of MOP secured serial bonds, which are secured by pledge of approximately 82% of the capital stock of New Orleans, Texas & Mexico (Gulf Coast Lines) Ry., an essential part of the MOP system. The committee contends the pledged Gulf Coast Lines shares have a value at least equal to the claims of approximately $1,850 per $1,000 principal amount of the secured serial bonds. The claims represent principal and accrued unpaid interest.

The value of the pledged collateral can be recognized adequately, the letter stated, only by (1) payment of the full claim in cash, (2) sale of the Gulf Coast Lines collateral at public auction, or (3) reducing the collateral to possession of the holders of MOP secured serial bonds. Any other treatment, the committee said, "would not be fair or equitable and would discriminate against holders of secured serial bonds."

Pay Rise Authorized—

An increase of $5,989,978 in the non-operating payroll of this system on an annual basis was authorized on April 6 by U. S. District Judge George H. Moore at St. Louis, Mo.

The increase results from the recent award of a seven cents hourly raise to members of 17 non-operating unions. These comprise for the most part the railroad's clerical, telegraphic, maintenance and other groups not directly engaged in the operation of trains.

The increase does not take into consideration the additional payroll tax under the railroad retirement and unemployment insurance acts, which must be paid by the company, or the additional expense which will result from adoption of the 40-hour work week next Sept. 1.—V. 169, p. 1454.

Montgomery Ward & Co., Inc.—March Sales Off 16.7%

Period End. Mar. 31—	1949—Month	1948	1949—2 Mos.	1948
Sales	$89,178,906	$107,102,599	$157,495,347	$182,733,936

—V. 169, p. 1454.

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Mountain States Power Co.—Common Stock Offered—Public offering of 50,770 shares (no par) common stock was made April 7 at $31.75 per share by an underwriting group headed by Merrill Lynch, Pierce, Fenner & Beane. The issue was oversubscribed the day of offering.

Sale of Bonds Privately—The FPC on Mar. 31 authorized the company to issue $2,000,000 3⅛% 30-year first mortgage bonds, to be sold to John Hancock Mutual Life Insurance Co. and Provident Mutual Life Insurance Co. of Philadelphia, at 100 and interest.

PURPOSE—The net proceeds from the sale of the 50,770 shares of common stock now offered hereby, together with the proceeds expected from the sale of $2,000,000 first mortgage bonds, 3⅛% series due April 1, 1979, will be used to (a) retire presently outstanding short-term notes in the amount of $750,000 due July 18, 1949, and (b) pay for additions and improvements to the physical properties of the company.

CAPITALIZATION GIVING EFFECT TO PROPOSED FINANCING

	Authorized	Outstanding
1st mortgage bonds:		
3% series due July 1, 1975	*	$7,500,000
3⅜% series due April 1, 1978	*	3,500,000
3⅛% series due April 1, 1979	*	2,000,000
Serial notes, 1.9% due in equal semi-annual instalments to 1956	$2,200,000	†1,925,000
5% cumul. preferred stock (par $50)	75,000 shs.	72,993 shs.
Common stock (no par)	500,000 shs.	300,002 shs.

*The amount authorized under the trust indenture is presently limited to $50,000,000 principal amount at any one time outstanding, issuable in series. †Exclusive of $275,000, of which $137,500 was paid Jan. 23, 1949, and $137,500 is payable July 23, 1949.

HISTORY AND BUSINESS—Company was incorporated in Delaware Dec. 13, 1917, and was reorganized as of Sept. 30, 1938. Company is an operating public utility company engaged chiefly in the generation, purchase, transmission, distribution and sale of electricity. It furnishes electric service at retail in 117 communities and adjacent rural areas to residential, commercial, agricultural, industrial and municipal customers, and at wholesale to 3 municipalities (Basin, Deaver and Powell, Wyo.), to a private utility for resale in Hudson, Wyo., and to 5 rural electrification projects. The aggregate population furnished with electric service at retail is estimated by officers of the company to be approximately 314,000. Of the communities served at retail, 71 are located in Oregon, 27 in Wyoming, 8 in Montana, 10 in Idaho and 1 in Washington. The number of customers served by the company in all departments in 1948 was 7,928 more than in 1947 and 32,000 more than in 1944. These increases represent gains of 8% and 40%, respectively.

For the year ended Dec. 31, 1948, approximately 63% of the gross operating revenues of the company was derived from operations in Oregon; 21% from operations in Wyoming; 12% from operations in Montana; 3% from operations in Idaho; and 1% from operations in Washington. Approximately 95% of the gross operating revenues of the company for the same period was derived from the sale of electricity.

The company furnishes electric service to various industries both within and without the communities served. Among these industries are lumber mills and wood working plants; oil drilling, pumping and refining; beet sugar refining; commercial fish packing and reduction plants; grain and flour mills; creameries; fruit, nut, hop, and vegetable processing; silver, lead and coal mining; meat packing plants; railroad shops; and paper and pulp mills. The Oregon territories served are rich in timber resources and the Wyoming territory in oil. One of the largest remaining stands of fir timber in the United States is located in Linn and Lane Counties in which the company operates in Oregon.

CONSTRUCTION PROGRAM—Company has been engaged in an expansion program to satisfy the heavy demands for service within its service territory. The following is an estimate of expenditures for 1949 property additions and improvements:

Electric generating plants	$149,000
Electric transmission and distribution system	3,431,000
Other plant facilities	770,000
Total	$4,350,000

A portion of these funds has been provided from working capital which was replenished in part from the loan of $750,000 and it is expected that the remainder will be provided from treasury cash, reserves and earnings, the balance of the proceeds of the sale of $2,000,000 first mortgage bonds and from the proceeds of the sale of common stock.

To replenish in part the company's working capital which had been depleted through unusually heavy expenditures for construction, the company on Jan. 18, 1949, borrowed $750,000 evidenced by promissory notes dated Jan. 18, 1949, bearing interest at the rate of 3% per annum and maturing July 18, 1949. Company expects to retire the notes in April, 1949, with a part of the proceeds of the sale of $2,000,000 first mortgage bonds, 3⅛% series due April 1, 1979, to two insurance companies.

It is presently anticipated that construction expenditures for the next few years may require additional financing. The company is in a position, because of its power purchase policy, to better regulate construction expenditures to conform to business trends.

UNDERWRITERS—The name of each underwriter and the number of shares of common stock to be purchased by each are as follows:

	No. of Shs.		No. of Shs.
Merrill Lynch, Pierce, Fenner & Beane	14,770	Irving Lundborg & Co.	1,500
Hornblower & Weeks	4,500	Mitchum, Tully & Co.	1,500
White, Weld & Co.	4,500	Pacific Co. of California	1,500
McAndrew & Co. Inc.	2,000	Atkinson, Jones & Co.	1,000
Pacific Northwest Co.	2,000	Bailey & Davidson	1,000
Schwabacher & Co.	2,000	Blankenship, Gould & Blakely, Inc.	1,000
William R. Staats Co.	2,000	Campbell & Robbins, Inc.	1,000
Walston, Hoffman & Goodwin	2,000	J. M. Dain & Co.	1,000
E. M. Adams & Co.	1,500	Davis, Skaggs & Co.	1,000
Bateman, Eichler & Co.	1,500	Wm. P. Harper & Son & Co.	1,000
Davies & Mejia	1,500	Janney & Co.	1,000

—V. 169, p. 1454.

Mountain States Telephone & Telegraph Co.—Rights to Stockholders—

Stockholders of record March 23 are being given rights to subscribe for 241,101 shares of capital stock (par $100) at par in the ratio of one share for each three shares then held. The rights will expire on April 26. Subscriptions are payable at company's office, 931 14th Street, Denver 1, Colo. The offering is not underwritten.

PURPOSE—The net proceeds, after deducting expenses, would approximate $24,068,000 if all subscription rights should be exercised. The company intends to apply the proceeds from the sale toward repayment of advances from American Telephone & Telegraph Co. (parent) and, in the event that such proceeds are more than sufficient to repay such advances, to use the remainder for general corporate purposes, including extensions, additions and improvements to the company's telephone plant. Such advances, which are expected to approximate $20,550,000 on March 31, 1949, are obtained in conformity with an established practice of the company, which it expects to continue, of borrowing from the American company, as need therefor arises, for general corporate purposes, including extensions, additions and improvements to its telephone plant.

The company's construction expenditures since the end of the war have been requiring substantial amounts of new money. Since 1945 the company has increased its funded debt by $30,000,000. In 1946 it offered $9,609,900 of its common shares to stockholders for subscription at par and $9,514,600 par value was subscribed, of which $7,937,500 represented the subscription of the American company. In 1948 an additional $19,188,100 of common stock was offered to stockholders for subscription at par and $14,766,100 par value was subscribed, of which $14,075,000 represented the subscription of the American company. It is expected that it will be necessary for the company to continue to raise substantial amounts of new money as long as its construction activities remain at a high level.

CAPITAL SECURITIES GIVING EFFECT TO THIS FINANCING

	Authorized	Outstanding
30-year 3⅛% debs., due April 1, 1978	$25,000,000	$25,000,000
40-year 2⅝% debs., due May 15, 1986	35,000,000	35,000,000
Capital stock (par $100)	1,000,000 shs.	*964,405 shs.

*Company intends to sell only such number of shares as may be subscribed for through the exercise of subscription rights. American Telephone & Telegraph Co., parent, has informed the company that it intends to subscribe for the 187,666 shares which represent its proportion of the offering.

EARNINGS FOR CALENDAR YEARS

	1948	1947	1946	1945
Total oper. revenues	$73,755,172	$59,692,132	$54,401,764	$48,330,702
Current maintenance	12,774,853	11,234,484	8,801,014	6,806,052
Depreciation	6,622,606	5,676,038	4,911,114	5,035,110
Other oper. expenses	38,436,508	34,449,343	29,165,305	20,760,453
Net oper. revenues	$15,831,205	$8,332,267	$11,524,331	$15,729,087
Federal taxes on income	2,940,038	612,154	1,577,849	6,960,705
Other operating taxes	5,225,277	4,542,061	3,985,539	3,572,680
Net oper. income	$7,665,890	$3,178,052	$5,960,943	$5,195,702
Other income (net *Dr*)	7,672	*Cr*23,374	861,109	408,423
Total income	$7,658,218	$3,201,426	$5,099,834	$4,787,279
Interest deductions	1,959,307	1,502,975	1,077,147	1,236,363
Net income	$5,698,911	$1,698,451	$4,022,687	$3,550,916
Dividends declared	3,974,422	2,734,304	3,168,420	2,882,932
Net income per share	$8.30	$2.95	$7.62	$7.39

On March 15, 1949, the directors declared a dividend of $1.50 per share, payable April 15, to holders of record March 31.—V. 169, pp. 1229 and 1116.

(G. C.) Murphy Co.—March Sales Declined 10.4%—

Period End. Mar. 31—	1949—Month—1948		1949—3 Mos.—1948	
Sales	$9,766,276	$10,899,401	$27,085,850	$26,942,902

There were 210 stores in operation at the close of March 1949, as compared to 209 at March 31, 1948.—V. 169, p. 1116.

Mutual Life Insurance Co. of New York—Secretary-Treasurer Named—

Willard T. Johns, Secretary of this company since 1939, has been appointed Secretary-Treasurer. He will assume the duties of the late Leonard C. Clifford, former Treasurer, who died in January.—V. 169, p. 605.

Nash-Kelvinator Corp.—Reduces Prices—Record Sales

The corporation announces a price reduction ranging from $20 to $120 on its "600 Airflyte" and "Ambassador Airflyte" series. The price cuts became effective at midnight April 4.

"The price reduction," according to George W. Mason, President, "is made following a record setting March volume of retail sales of Nash automobiles, and I mean 'deliveries to customers,' which were the highest for any month in the history of the corporation."

The price cut was attributed to greater availability of materials, increased production volume, reductions in materials costs, and the fact that Nash schedules have been uninterrupted for a number of months.

Mr. Mason said that Nash Motors daily production schedules "are being increased for April over March, increased still further for the month of May, and the schedules for June call for a still higher daily output."—V. 169, p. 1229.

Nation-Wide Securities Co., Inc.—Registers With SEC

The company has filed a registration statement with the SEC covering 300,000 shares of its capital stock.—V. 169, p. 500.

National Distillers Products Corp.—Registers $40,000,000 of 25-Year Debentures—

The corporation filed with the SEC April 5 a registration statement covering the proposed public sale of $40,000,000 sinking fund debentures due April 1, 1974. A sinking fund provides for minimum payments in each of the years 1951 to 1973 sufficient in the aggregate to retire $32,000,000 principal amount of the debentures by the maturity date. The interest rate, offering price and redemption terms will be filed later by amendment. Glore, Forgan & Co. and Harriman Ripley & Co. Inc. are named as the principal underwriters.

Of the net proceeds from the proposed sale, $25,000,000 will be applied to the prepayment of the corporation's outstanding 2½% promissory notes, $6,000,000 will be applied to the prepayment of the corporation's outstanding short-term bank loans, and the balance, together with other funds, will be used to finance the cost of construction by National Distillers Chemical Corp., a wholly-owned subsidiary, of a metallic sodium and chlorine plant at Ashtabula, Ohio, at an estimated cost of approximately $10,000,000.

The National Distillers Products Corp., late last year entered into an agreement with E. I. du Pont de Nemours & Co. under which the corporation was granted a non-exclusive, royalty-free license to use du Pont patented processes for the manufacture of metallic sodium and chlorine.—V. 169, p. 1454.

National Mallinson Fabrics Corp.—Dividend Deferred

The directors on April 5 decided to defer action on the quarterly dividend ordinarily payable on or about April 30. Regular quarterly distributions of 40 cents per share had been made up to and including Jan. 28, 1949. In addition, an extra of 40 cents was paid on April 30, last year.—V. 168, p. 1484.

National Supply Co.—New General Auditor—

Gordon R. Graham has been appointed General Auditor, according to E. H. Thorsteinson, Vice-President and Controller. Mr. Graham has been identified with this company since 1945, serving as Controller of its Spang-Chalfant division plant at Etna, Pa. He succeeds W. T. Windle who has accepted an executive position with Carborundum Co., Niagara Falls, N. Y.—V. 169, p. 1229.

National Tea Co.—Current Sales 1.8% Higher—

Period—	4 Weeks Ended—		Current Year to—	
	Mar. 26,'49	Mar. 27,'48	Mar. 26,'49	Mar. 27,'48
Sales	$21,279,653	$20,892,169	$62,847,759	$62,556,608

The company at March 26, 1949 had 660 stores in operation, compared to 698 at the same time last year.—V. 169, p. 1229.

Neisner Brothers, Inc.—March Sales Declined 12.8%—

Period End. Mar. 31—	1949—Month—1948		1949—3 Mos.—1948	
Sales	$4,256,932	$4,882,988	$10,954,783	$11,163,266

—V. 169, p. 1116.

(Herman) Nelson Corp.—Note Placed Privately—Reynolds & Co., it was announced March 23 have placed privately a $660,000 4½%-4¼% sinking fund note due March 1, 1950-61.—V. 167, p. 2136.

New England Gas & Electric Association—Output—

For the week ended April 1, this Association reports electric output of 13,992,355 kwh. This is a decrease of 737,968 kwh., or 5.01% below production of 14,730,323 kwh. for the corresponding week a year ago.

Gas output for the April 1 week is reported at 172,940,000 cu. ft. This is a decrease of 14,130,000 cu. ft., or 7.55% below production of 187,070,000 cu. ft. for the corresponding week a year ago.—V. 169, p. 1454.

New Haven Clock & Watch Co.—New President, Etc.—

Larry Robbins, former Executive Vice-President and director of the Eversharp Co. of Chicago, on April 5 became President and Chairman. He succeeds James A. Heitzmann, who held the Presidency since last June, resigning the week before last.

The new management announced the appointment of Amicus Most to be Vice-President and General Manager as well as Vice-Chairman of the board of directors. Other directors of the new board will include Albert H. Ham, Max A. Geller, Herbert C. Hauth, Lawrence J. Rubenstein, Max Delson and Charles L. Winkelman.

Frederick A. Neumann will remain Vice-President.—V. 169, p. 500.

New York Life Insurance Co.—New Apartment Bldg

Construction will start immediately in New York City on "Manhattan House," a 19-story and penthouse apartment building to occupy the old Third Avenue carbarn site, comprising the entire block between 65th and 66th Streets and Second and Third Avenues, it was announced by George L. Harrison, Chairman of the board.

The building, which will be owned and managed by the company, will contain 582 apartments and a total of 2,486 rooms.

A lump sum construction contract has been awarded on the basis of competitive bidding to the Cauldwell-Wingate Co., it was stated. The amount of the contract was not disclosed, but it was indicated that the figure is in excess of $10,000,000.

Construction work is scheduled to begin at once and to be completed by the fall of 1950.—V. 169, p. 806.

New York Ontario & Western Ry.—Earnings—

February—	1949	1948	1947	1946
Gross from railway	$493,006	$635,572	$639,264	$500,672
Net from railway	*30,824	*29,284	59,795	*4,346
Net ry. oper. income	*117,748	*176,156	*71,869	*106,484
From Jan. 1—				
Gross from railway	1,085,229	1,191,382	1,297,140	1,001,030
Net from railway	*21,791	*128,344	103,870	*15,735
Net ry. oper. income	*217,691	*399,466	*153,920	*215,544

*Deficit.—V. 169, p. 1116.

New York Power & Light Co.—To Acquire Stock—

The company has requested SEC authorization to acquire 2,325 shares of the common stock of Ticonderoga Electric Light and Power Co. from Arthur S. Dewing, Newton, Mass., for $175,000, and to acquire an additional 75 shares from Niagara Hudson Power Corp. (parent) for $2,625. The 2,400 shares constitute 100% of the Ticonderoga stock.—V. 168, p. 2228.

New York Susquehanna & Western RR.—Earnings—

February—	1949	1948	1947	1946
Gross from railway	$351,996	$428,662	$313,890	$318,190
Net from railway	50,629	109,315	75,711	92,602
Net ry. oper. income	*11,245	*9,849	14,952	*8,462
From Jan. 1—				
Gross from railway	767,620	812,540	627,527	701,169
Net from railway	144,090	155,332	135,797	232,333
Net ry. oper. income	22,695	*87,131	11,412	20,417

*Deficit.—V. 169, p. 1010.

New York Water Service Corp.—Group Starts Proxy Fight—

A proxy fight for control of the properties of this corporation and its subsidiary companies was disclosed on April 6.

A stockholders' committee headed by Nathaniel F. Glidden, senior partner of Glidden, Morris & Co., New York investment brokers, claims to represent over 2,000 shares in opposition to the present management.

The Glidden committee, in a letter to stockholders asserted that the company's earnings have declined under the present managment, which gaind control after the stockholders' meeting last year by the narrow margin of 156 votes. The annual meeting will be held this year on April 19.

Earlier, the committee threatened Court action to compel the company to open its stock record book for inspection, but this move was abandoned when the company announced that its record book was open for inspection by the committee "at any time."

Richard L. Rosenthal, President of the corporation, in his report to stockholders last week, stated that operations have improved under the new management. Operating income for the first two months of this year, before income taxes, was reported to be 24.4% ahead of the corresponding period last year.

Mr. Glidden, in his letter to stockholders, said consolidated net income for 1948 declined to $128,885 compared to $158,410 earned in 1947. The company's annual report however, showed net income equal to $211,477, before a special reserve deduction ordered by the New York Public Service Commission amounting to $82,592.—V. 169, p. 1230.

Niagara Hudson Power Corp.—Preferred Stockholders' Committee—

A committee for the first preferred stock has filed a declaration with the SEC for permission to solicit authorizations from holders of such stock to represent them in proceedings for the reorganization of that company now pending before the Commission.

The committee is composed of Samuel B. Jones, Philadelphia; C. J. Kuhn, New York; and Joshua Morrison, New York. The law firm of Scribner & Miller, New York, is legal adviser, and E. Ralph Sterling of New York is financial adviser.

The committee contends that the Niagara Hudson reorganization plan "is not fair or equitable to the holders of the first preferred stock because it proposes (1) to reduce the annual dividend on the investment from $5 to $4.80, (2) to eliminate the preference as to assets in the event of liquidation, and (3) it makes no allowance for the priority and the higher investment value of the first preferred stock over the second preferred; and it does not provide adequate compensation for depriving the first preferred of these rights."—V. 169, p. 1010.

Norfolk & Western Ry.—Annual Report—A summary of the operations for the year 1948 are given in our issue of April 7, page 1521.

CONDENSED INCOME ACCOUNT FOR CALENDAR YEARS

	1948	1947	1946	1945
	$	$	$	$
Total rev. from oper.	185,539,356	165,861,514	129,714,096	144,863,519
Total oper. expenses	125,203,552	109,373,839	92,333,969	98,924,453
Net rev. from oper.	60,335,804	56,487,675	37,380,127	45,939,065
Fed., State & local taxes	34,284,195	31,931,041	25,066,003	32,637,864
Net rental of equipment & joint facilities (*Cr*)	12,457,351	10,502,410	9,638,554	9,466,217
Net ry. oper. income	38,508,960	35,059,045	21,952,677	22,767,417
Other income	2,267,900	2,355,352	3,894,031	2,989,511
Gross income from all sources	40,776,860	37,414,397	25,846,708	25,756,928
Int. paid on bonds and miscel. deductions	5,085,490	5,121,789	3,113,299	3,078,005
Balance of income	35,691,370	32,292,608	22,733,409	22,678,923
Divs. on adjust. pfd. stock (4%)	879,608	879,608	879,608	879,392
Common div. approp.	22,503,728	20,394,003	18,284,279	18,284,279
Earns. per com. share	$6.19	$5.58	$15.54	$15.50

GENERAL BALANCE SHEET, DEC. 31

ASSETS—	1948	1947	1946
	$	$	$
Road and equipment property (net)	421,006,798	405,825,386	400,156,457
Sinking funds	4,472,113	4,200,614	3,939,229
Capital and other reserve funds	1,120	1,120	4,220
Misc. physical property (net)	2,342,440	2,256,502	2,234,459
Investments in affiliated companies	6,733,936	6,681,002	6,005,126
Other investments (book value)	61,235,780	62,655,692	62,828,528
Current assets	90,190,533	92,590,581	81,879,113
Deferred assets	46,364	41,016	41,395
Unadjusted debits	313,281	391,873	818,832
Total	586,347,365	574,643,793	557,907,459

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LIABILITIES—			
Capital stocks (adjust. pfd. & com.)	162,638,500	162,638,500	162,638,500
Long-term debt	44,585,032	48,016,632	49,783,132
Current liabilities	44,743,594	46,110,352	41,110,800
Deferred liabilities	804,537	789,824	686,679
Unadjusted credits	1,880,146	498,886	- 819,654
Unearned surplus	375,922	369,513	361,163
Earned surplus (appropriated)	103,893,715	100,708,053	97,668,764
Earned surplus (unappropriated)	227,425,919	215,512,033	204,836,736
Total	586,347,365	574,643,793	557,907,459

—V. 169, p. 1338.

Northern Natural Gas Co. — Asks FPC to Authorize Natural Gas Facilities Which Would Increase System's Capacity by 60,000,000 Cubic Feet Daily—

The company, is seeking Federal Power Commission authorization to construct and operate additional natural gas facilities which would increase capacity of the company's system north of Kansas by 60,000,000 cu. ft. of gas daily. Total estimated cost of the project is $27,800,000.

The company proposes to construct a total of approximately 327 miles of pipeline in Kansas, Nebraska and Iowa; to install 10 compressor units with an aggregate horsepower of 16,000; and to build a dehydration plant at Garden City, Kansas.

Northern Natural, which said the additional capacity is needed to meet increasing demands for gas, now has a system capacity of 425,000,000 cu. ft. a day north of Kansas. Facilities recently authorized by FPC will increase this to 470,000,000 cu. ft. late this year. In the present application, the company is asking for FPC authorization of a further increase to 530,000,000 cubic feet in order to meet its needs in the 1950-51 heating season.

According to the application, the company proposes to raise funds for the proposed new construction either through the sale of debentures or through bank loans, or by a combination of these two methods.

Rights to Stockholders—Subscription Agent—

The company has received SEC authorization to offer an additional 406,000 shares of its common stock ($10 par) to its stockholders of record March 30.

Stockholders will be entitled to subscribe to one new share for each five shares then held, the subscription price being $29.50 and the subscription period running until April 18. Stockholders will be entitled to purchase shares not acquired by other stockholders or by 1,250 company officers and employees to whom unsubscribed shares will be offered, up to a maximum of 10 shares each.

Proceeds would be used for new construction and to replenish working capital.

Chemical Bank & Trust Co., New York has been appointed principal subscription agent for the acceptance of subscriptions for common stock of the company until the close of business on April 18. The agent has been authorized by the company to buy or sell rights in connection with such subscriptions.—V. 169, p. 1490.

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

Electric output of this company for the week ended April 2, 1949, totaled 63,434,000 kwh., as compared with 57,755,000 kwh. for the corresponding week last year, an increase of 9.8%.—V. 169, p. 1430.

Northwest Airlines, Inc.—Holders to Vote on $21,000,000 Equipment Loans—

The stockholders at their annual meeting April 18 will be asked to approve a mortgage to secure equipment loans up to $21,000,000.

In a letter to stockholders accompanying the proxy statement, Croll Hunter, President, said that the banks which currently are concerned in the company's present $18,000,000 credit, would ask the RFC to take over any part of the new $21,000,000 credit above $9,000,000. The money will be used to pay for the 10 new Boeing-Stratocruisers now on order.

The terms of the new credit provide that preferred dividends probably may be paid only out of earned surplus accumulated subsequent to March 31, 1949. Dividends on the common shares will be payable with the consent of the RFC and the banks. The letter states, however, that the company is "seeking the right to pay common dividends, without such consent, from excess of future earnings over some amount to be agreed upon with the banks and the RFC."

Mr. Hunter said that success of the company's combination freight and passenger "coach" service was such that most of the presently-owned DC-4 planes will be retained. The original program contemplated that these planes would be sold. The entire Northwest equipment program, which included a fleet of 25 Martin 2-0-2 planes, now in operation, was estimated to cost $25,000,000, including the Stratocruisers.

The new $21,000,000 loan will be repayable at the rate of $1,000,000 quarterly, beginning July 1, 1950, with the final date July 1, 1955.—V. 169, p. 1338.

Norwalk Tire & Rubber Co.—Proposals Voted Down—Group Seeks Change in Management—

Insurgent stockholders won the first round at the adjourned special meeting held April 4 in a battle with the management of the company, defeating a proposed $750,000 refinancing plan.

The insurgents, led by Elliot E. Simpson, New York footwear broker and financier, also voted down a proposal to increase the amount of outstanding common stock from 315,000 to 500,000 shares.

Complete reorganization of the management of Norwalk Tire & Rubber Co. was indicated on April 5 by Mr. Simpson. He said that he would continue a court fight to replace the present officers with personnel picked by his group.

Mr. Simpson declared that only 550 shares of stock are controlled by the present officers of the company, adding that he and his wife alone control more than 10% of the common stock. He said that 91,000 proxies were voted by his faction as opposed to about 40,000 mustered by the present officers.

Mr. Simpson, while stating that he has no desire to oust President John W. Whitehead whom he declared to be a "very sick man," said that he would leave it to a duly elected board to pick its own head for the company. Mr. Whitehead has been President of the company founded in 1914, for more than 20 years.

Hearing on a show cause order by which the T. A. Maguire Co., of New York, a Simpson controlled firm, seeks to have the January election of officers of Norwalk Tire & Rubber Co. declared illegal, was postponed on April 5 in the Superior Court at Bridgeport, Conn.

The Maguire company also seeks to remove the present management, to have a new election, and to obtain an order restraining any move to put the company into bankruptcy.

Bondholders' Meeting Canceled — Court to Hear Injunction—

A meeting of the debenture holders scheduled for April 11 in the company's New York offices has been canceled. This action was made known to all holders of 4% convertible debentures, due April 15, 1958, in a letter sent out by the New York Trust Co., trustee for the debentures.—V. 169, p. 1490.

Nu-Enamel Corp.—Sale of Oil Unit Blocked—Proxy Fight On—

Federal Judge Walter J. La Buy at Chicago, Ill., on April 4 blocked the company's proposed $600,000 sale of its oil subsidiary, Nu-Enamel Oil Corp. of Chicago, to two Houston, Texas, men.

Judge LaBuy restrained the sale plan until April 15 to permit settlement of a stockholders' proxy dispute.

The injunction was requested by Edgar J. Schoen, attorney for Birnbaum & Co., New York investment bankers.

Victor Millikan, attorney for Nu-Enamel Corp., objected. He said the corporation will lose "a very advantageous" deal with Joseph Brown and William Rashick of Houston as a result of the delay. He said Mr. Brown and Mr. Rashick would not maintain their offer beyond April 4 and the next best offer is for only $450,000.

Mr. Schoen said Nu-Enamel and the brokers had agreed to postpone action until a stockholders' meeting scheduled for April 4. Later a dispute arose over the method of recognizing stockholder proxies. As a result the outcome of the stockholders' election was not made known.—V. 169, p. 1490.

Ohio Public Service Co.—Common Stock Offered—An underwriting syndicate, headed by Blyth & Co., Inc., on April 6 offered 1,000,000 shares of common stock (par $7.50) at $16 per share. The shares offered consist of 361,840 shares to be sold by the company and 638,160 shares now outstanding to be sold by Cities Service Co.

The issue was awarded at competitive bidding April 5 on a bid of $15.03 per share. A bid of $14.809 a share was submitted by Merrill Lynch, Pierce, Fenner & Beane and Kidder, Peabody & Co. (jointly).

Transfer agents, The National City Bank of Cleveland and The Chase National Bank, New York. Registrars, Central National Bank of Cleveland and Central Hanover Bank & Trust Co., New York.

COMPANY AND BUSINESS—Company, incorporated in Ohio Oct. 11, 1921, is an operating public utility engaged in the production, purchase, transmission, distribution and sale of electric energy wholly within the State of Ohio.

The territory served by the company embraces an area of approximately 3,100 square miles in north central Ohio, having a population of approximately 526,000. This area includes large agricultural and industrial sections, the more important industries including, among others, steel, iron and steel products, machinery and rubber.

Prior to this financing the company had outstanding 2,638,160 shares of common stock (par $5), all of which was owned by Cities Service Co. In connection with this financing the par value of the company's authorized and outstanding common stock is being increased by $7.50 per share, and $6,595,400 of the company's earned surplus is being transferred to capital in respect of the 2,638,160 shares of outstanding common stock. The 1,000,000 shares of common stock now offered consist of 361,840 new shares to be issued by the company and 638,160 shares now outstanding owned by Cities Service. On the completion of this financing the total amount of common stock outstanding will be 3,000,000 shares (par $7.50), of which 1,000,000 shares will be in the hands of the public and the remaining 2,000,000 shares will be owned by Cities Service.

PURPOSE—Company recently contemplates construction expenditures of approximately $26,000,000 through 1949 and 1950. The proceeds from the sale of the 361,840 shares of common stock to be sold by the company will be applied in part to meet such expenditures and in part to retire a temporary bank loan of $3,000,000 incurred in January, 1949, for construction purposes.

The company plans to sell $10,000,000 of first mortgage bonds (bids for purchase of bonds will be opened April 11), the proceeds of which are to be applied to its construction program, and estimates that additional funds in the amount of $7,400,000 will be provided during 1949 and 1950 by accruals to depreciation reserves and from retained earnings.

In addition to the funds provided as above the company contemplates meeting any further requirements from the proceeds of the sale of approximately $3,200,000 of additional debt securities in 1950.

No part of the proceeds from the sale by Cities Service of the 638,160 shares of common stock is to be received by the company.

CAPITALIZATION AND FUNDED DEBT

(Pro forma giving effect to the issue of 361,840 additional shares of common stock and proposed new $10,000,000 issue of bonds.)

	Authorized	Outstanding
First mtge. bonds, 2¾% series due 1976	*	$32,000,000
First mtge. bonds, 3⅛% series due 1978	$10,000,000	10,000,000
First mtge. bonds, series due 1979	10,000,000	10,000,000
Serial notes due 1947-1956	6,000,000	4,800,000
†Instalment notes (due 1948-1957)	3,000,000	2,700,000
Cum. pfd. stock (par $100)	300,000 shs.	
3.90% cum. pfd. stock	156,300 shs.	156,300 shs.
Common stock (par $7.50 per share)	6,000,000 shs.	3,000,000 shs.

*Bonds of any series other than the 1978 series and 1979 series may be issued without limitation as to aggregate principal amount, subject to the restrictive provisions of the mortgage.

†Mature in equal annual instalments; minimum interest rates—2½% on next four instalments and 2¾% on last five instalments; maximum interest rate—3¼% on all instalments.

UNDERWRITERS—The names of the underwriters and the respective number of shares which each purchaser has severally agreed to purchase are as follows:

	No. of Shs.		No. of Shs.
Blyth & Co. Inc.	188,000	Clement A. Evans & Co., Inc.	3,000
Dean Witter & Co.	75,000	Farwell, Chapman & Co.	3,000
Bear, Stearns & Co.	70,000	Grande & Co., Inc.	3,000
Goldman, Sachs & Co.	70,000	Greene & Brock	3,000
Smith, Barney & Co.	65,000	Wm. P. Harper & Son & Co.	3,000
McDonald & Co.	60,000	Lester & Co.	3,000
Hallgarten & Co.	40,000	Irving Lundborg & Co.	3,000
Central Republic Co. (Inc.)	24,000	A. E. Masten & Co.	3,000
W. E. Hutton & Co.	24,000	McAndrew & Co., Inc.	3,000
Drexel & Co.	18,500	Moore, Leonard & Lynch	3,000
Lee Higginson Corp.	13,000	W. H. Newbold's Son & Co.	3,000
Maynard H. Murch & Co.	13,000	Peters, Writer & Christensen, Inc.	3,000
Starkweather & Co.	12,000	Raggio Reed & Co.	3,000
Schwabacher & Co.	11,000	Saunders, Stiver & Co.	3,000
Baker, Weeks & Harden	10,000	I. M. Simon & Co.	3,000
Elworthy & Co.	10,000	Smith, Moore & Co.	3,000
First California Co.	10,000	Swiss American Corp.	3,000
Blunt Ellis & Simmons	8,500	Wagenseller & Durst, Inc.	3,000
Dick & Merle-Smith	8,500	Weeden & Co., Inc.	3,000
Johnston, Lemon & Co.	8,500	Wheelock & Cummins, Inc.	3,000
R. W. Pressprich & Co.	8,500	Harold E. Wood & Co.	3,000
Sutro & Co.	8,500	Wulff, Hansen & Co.	3,000
Metropolitan St. Louis Co.	7,000	Bingham, Walter & Hurry	2,000
Stein Bros. & Boyce	7,000	C. C. Collings and Co., Inc.	2,000
J. C. Bradford & Co.	6,000	Coburn & Middlebrook Inc.	2,000
Davis, Skaggs & Co.	6,000	Cunningham & Co.	2,000
Francis I. duPont & Co.	6,000	Fauset, Steele & Co.	2,000
Foster & Marshall	6,000	Green, Ellis & Anderson	2,000
Hill Richards & Co.	6,000	Hallowell, Sulzberger & Co.	2,000
Johnson, Lane, Space & Co., Inc.	6,000	McCourtney-Breckenridge & Co.	2,000
Newhard, Cook & Co.	6,000	Mitsch, Monell & Co.	2,000
Pacific Northwest Co.	6,000	Mullaney, Wells & Co.	2,000
Stephenson, Leydecker & Co.	6,000	Newburger & Co.	2,000
Stix & Co.	6,000	The Robinson-Humphrey Co.	2,000
Cohu & Co.	5,000	Walter Stokes & Co.	2,000
Crowell, Weedon & Co.	5,000	Henry F. Swift & Co.	2,000
Ferris and Co.	5,000	C. T. Williams & Co., Inc.	2,000
The Illinois Co.	5,000	Arthurs, Lestrange & Klima	1,000
Mason Brothers	5,000	A. E. Aub & Co.	1,000
Pacific Co. of California	5,000	Caldwell Phillips Co.	1,000
Prescott, Hawley, Shepard & Co., Inc.	5,000	Hooker & Fay	1,000
William R. Staats Co.	5,000	John B. Joyce & Co.	1,000
Townsend, Dabney & Tyson	5,000	Thomas & Co.	1,000
Vercoe & Co.	5,000		
Almstedt Brothers	3,000		
Barret, Fitch & Co., Inc.	3,000		
Boenning & Co.	3,000		
G. Brashears & Co.	3,000		
Cobbey, Shively & Co.	3,000		
Cooley & Co.	3,000		

DIVIDENDS—Company has paid dividends in varying amounts on its common stock in each year since 1922. During the last two calendar years the company has paid quarterly dividends of 25 cents per share in March, June, September and December of each year on 2,638,160 shares of common stock then outstanding. A quarterly dividend of 28 cents per share has been declared payable on March 21 to holders of record on March 7, 1949. It is the present intention of the directors to continue a quarterly dividend policy, and while the company does not believe that the requirements of its construction program or the issuance of the additional 361,840 shares of common stock offered hereby will affect such dividend policy, the amount of future dividends will be determined and declared by the directors from time to time in the light of earnings, available cash and other then existing factors.

SUMMARY OF EARNINGS FOR CALENDAR YEARS

	1948	1947	1946	1945
Gross oper. revenues	$29,786,692	$26,082,737	$21,857,507	$23,926,099
Operation	13,947,714	12,457,960	9,822,262	9,748,478
Maintenance	1,531,698	1,321,896	1,247,540	831,195
Depreciation	2,615,531	2,181,191	1,936,194	3,063,446
Federal income and excess profits taxes	2,534,305	1,747,552	949,725	1,799,545
Other taxes	2,073,071	1,763,330	1,598,078	1,639,592
Net oper. income	$7,084,373	$6,610,808	$6,253,708	$5,943,842
Other income (net)	320,247	25,177	13,463	Dr705
Total income	$7,404,620	$6,635,985	$6,237,176	$5,943,136
Int., etc., charges	1,429,294	1,144,943	1,761,336	2,652,331
Net income	$5,975,326	$5,491,042	$4,505,840	$3,290,805

The annual interest requirements on the $10,000,000 of the bonds of the 1979 series to be sold in the immediate future are estimated not to exceed $312,500.—V. 169, p. 1490.

Pacific Gas & Electric Co. — 43rd Annual Report—James B. Black, President, said in part:

Continued high levels of business activity during 1948 in the territory served by the company were evidenced by substantially increased sales of electricity and gas. There was also a record-breaking gain in the number of customers receiving service.

Despite the temporary curtailment of power supply, the company's sales of electricity exceeded those of 1947 by 6.7%.

Sales of gas continued the unbroken upward trend of more than 30 years and were 10.2% more than in the preceding year.

Gross revenues from all sources including miscellaneous income totaled $204,532,000, which was $20,045,000, or 10.8%, more than in 1947. This substantial increase was largely offset by higher operating costs. Interest and dividend payments also increased because of the larger amount of bonds and stocks outstanding.

Earnings for the common stock were $2.51 per share upon an average of 7,372,582 shares outstanding during the year. This compares with $2.57 per share upon an average of 6,565,358 shares outstanding during 1947. Total common shares in the hands of the public at the end of 1948 were 7,540,296, compared with 6,869,441 at the close of 1947. On these year-end totals, earnings were $2.46 for 1948 and $2.45 for 1947.

More than $158,000,000 was spent on construction work during 1948, of which about $117,000,000 was obtained from securities sold during the year and the balance from working capital and from the reinvestment of depreciation and other income account items. Almost 50,000 investors bought the $42,000,000 of preferred and common stocks offered during the year, and an unknown but far larger number participated indirectly in the ownership of $75,000,000 of bonds marketed in October, 1948, which were purchased principally by insurance companies and other institutional investors.

Looking ahead, the company's program calls for the completion by the close of 1951 of additional generating facilities aggregating approximately 1,200,000 h. p., and the Bureau of Reclamation is expected to install another 200,000 h. p. at Shasta and Keswick Dams. These combined additions to plant capacity represent about twice the growth in demand expected in that period and will bring to well over 2,000,000 h. p. the total capacity of the electric generating units installed in this region since 1945.

More than four-fifths of the electric capacity to be added during the first six postwar years will be built by the company and less than one-fifth by the government.

To supplement available sources of gas supply, the company has entered into a contract with El Paso Natural Gas Co. which contemplates bringing as much as 500,000,000 cu. ft. of gas daily from Texas and other States to the San Francisco Bay region. The El Paso company will construct lines from the gas fields to the California border, near Topock. Our company will build a 500-mile line from that point to the Bay area. The California section alone will require 200,000 tons of steel plate and will cost over $60,000,000.

These major projects are only a part of our construction program. Other features such as substations, transmission and distribution lines, office and service buildings and all the other facilities necessary to serve this rapidly developing region are being added as promptly as possible. In 1948 alone more than 3,000 miles of electric transmission and distribution lines and 800 miles of gas mains were added to our system.

CONSOLIDATED INCOME STATEMENT FOR CALENDAR YEARS

	1948	1947	1946	1945
Gross Oper. Revs.—	$	$	$	$
Electric department	136,275,733	127,745,550	118,267,192	112,676,585
Gas department	66,562,366	55,443,351	48,606,996	46,363,136
Other	1,403,736	1,130,603	1,004,348	930,725
Total	204,241,835	184,319,504	167,878,536	160,269,447
Maint. and repairs	10,030,869	9,440,943	6,842,733	6,155,018
Production expenses:				
Purchased and consigned power	13,499,347	8,266,027	7,539,251	7,585,038
Nat. gas purchased	32,338,803	26,007,958	17,525,768	12,657,692
Other	18,824,782	18,525,270	12,033,443	7,833,966
Transmission expenses	2,421,655	2,126,731	1,706,654	1,379,107
Distribution expenses	11,666,429	11,096,566	9,436,749	7,493,206
Customers' acctg. and collecting expenses	9,048,418	8,115,214	6,999,737	5,331,378
Sales promotion exps.	1,890,215	2,145,438	1,840,474	1,483,713
Prov. for deprec. and amortization	22,923,322	22,294,709	26,518,734	20,920,853
Taxes, other than Fed. taxes on income	23,095,424	20,774,355	18,250,269	15,025,333
Admin. and gen. exps.	5,193,385	4,808,318	4,597,128	4,645,309
Prov. for doubtful accts.	120,000	100,000	104,800	100,000
Prov. for ins. and injuries and damages	825,722	770,738	570,482	570,427
Pension plan expenses	1,440,491	1,348,585	1,105,916	1,371,390
Net oper. revenues	50,892,973	48,498,652	52,705,393	47,009,361
Misc. income	390,386	267,455	402,428	319,083
Gross income	51,283,359	48,766,107	53,108,821	47,328,444
Income deductions	10,879,127	9,986,447	9,916,659	11,523,935
Prov. for Fed. inc. taxes	13,053,253	13,500,304	17,744,715	13,847,495
Net income	27,350,979	25,279,356	25,445,447	21,952,014
Applic. to minority int.			2,338	1,408
Net income	27,350,979	25,279,356	25,443,109	21,950,606
Preferred dividends	8,823,248	8,430,456	8,430,856	8,427,353
Common dividends	14,745,165	13,130,715	12,522,548	12,522,549
*Earns. per com. share	$2.51	$2.57	$2.72	$2.16

*Based on an average of 7,372,582 shares outstanding during 1948; 6,565,358 shares during 1947 and 6,261,274 shares in 1946 and 1945.

CONSOLIDATED BALANCE SHEET, DEC. 31

ASSETS—	1948	1947	1946
	$	$	$
Property, plant and equipment	1,121,738,202	974,910,878	878,699,648
Investments, subsidiaries	1,458,155	1,492,475	899,469
Other security investments	235,078	241,679	1,740,013
Other investments, long-term contracts, etc.			241,676
Total sinking funds and special deposits	141,213	330,346	13,706,790
Cash on hand, demand deposits and time deposits	25,508,222	21,737,234	16,828,332
Temporary cash investments (U. S. Govt. securities)	9,974,460	28,690,427	15,461,584
Misc. special deposits	251,979	393,851	450,595
Accounts and notes receivable	13,874,518	13,070,722	11,702,196
Materials and supplies	23,012,190	21,209,932	12,867,124
Deferred charges	13,542,612	12,252,553	12,345,977
Total	1,209,736,629	1,074,330,096	964,542,554

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LIABILITIES—			
First preferred stock (par $25)	169,620,625	144,620,625	144,620,625
Common stock (par $25)	188,509,475	171,738,100	156,533,925
Excess of prems. received over disct. & exp. on capital stk.	350,448	281,456	460,150
Total min. int. in subs. consol.	17,330	16,763	16,688
Funded debt (held by public)	471,451,500	399,892,000	328,742,000
Matured funded debt unpaid	79,550	163,575	408,725
Accounts payable	10,669,402	10,426,705	8,632,803
Drafts outstanding	1,424,898	952,129	1,012,762
Cust. meter and line deposits	3,008,597	2,803,356	2,656,310
Dividends payable	3,770,287	3,437,105	3,133,016
Bond interest due	145,750	138,698	160,935
Accrued bond interest not due	1,311,972	1,125,632	955,808
Accrued taxes for current and prior years	25,010,585	24,032,081	26,017,536
Res. for deprec. and amortiz.	269,283,842	254,236,052	232,450,233
Res. for insur. casualties, etc.	1,103,356	1,188,512	1,259,953
Deferred credits	872,564	———	———
Earned surplus	62,279,231	58,650,080	57,253,868
Capital surplus	627,217	627,217	627,217
Total	1,209,736,629	1,074,330,096	964,942,554

May Issue Preferred Stock—

The directors on April 5 authorized the issuance and sale of 1,500,000 shares of redeemable first preferred stock (par $25), subject to approval of California P. U. Commission and the SEC. Price, dividend rate and redemption prices will be determined prior to the time of the offering. Company proposes to use the proceeds of this issue to finance in part the large construction program upon which it his been engaged since the end of the war. Traditional underwriter is Blyth & Co., Inc.—V. 169, p. 1338.

Pennsylvania RR.—Equipment Trust Certificates Offered—An underwriting group headed by Halsey, Stuart & Co. Inc. on April 6 was awarded $9,990,000 equipment trust, series W, 2½% equipment trust certificates, maturing $666,000 annually Nov. 1, 1949 to 1963, inclusive. Subject to ICC authorization the certificates were reoffered by the group at prices to yield from 1.25% to 2.70%, according to maturity. Other members of the underwriting group were: R. W. Pressprich & Co.; A. G. Becker & Co., Incorporated; Gregory & Son, Incorporated; Hornblower & Weeks; F. S. Moseley & Co.; Otis & Co.; L. F. Rothschild & Co.; First of Michigan Corporation; Freeman & Company; Graham, Parsons & Co.; Hayden, Miller & Co.; Hirsch & Co.; The Illinois Company; Wm. E. Pollock & Co., Inc.; McMaster Hutchinson & Co., and Mullaney, Wells & Company.

The issue was awarded on a bid of 99.67, a net interest cost of about 2.55%

Three other bids, each naming a 2½% coupon, were received at the sale. These were: The First Boston Corp., 99.149; Salomon Bros. & Hutzler, 99.14; Harriman Ripley & Co., Inc., and Lehman Brothers (jointly) 99.13.

The certificates, issued under the Philadelphia plan, are the final instalment of a proposed issue of $19,995,000 trust certificates, series W. The aggregate principal amount of these certificates are being issued to provide for the following new standard-gauge railroad equipment estimated to cost not less than $24,993,750: 18 diesel-electric passenger locomotive type "A" units; 28 diesel-electric freight locomotive type "A" units; 11 diesel-electric freight locomotive type "B" units; 81 diesel-electric switching locomotives; and 45 all-steel sleeping cars.—V. 169, p. 1490.

Pennsylvania Salt Mfg. Co.—New Products—

Two new products, designed to simplify operations in the laundry and dry cleaning industry, were announced recently by this company.

Developed by Pennsalt's Whitemarsh Research Laboratories for the company's Laundry and Dry Cleaning Division, the new products are SPARKETTE, a different and complete detergent for laundry operation, and ERUSTO ENERGEX, an energized de-soiler for dry cleaning.

SPARKETTE, according to company officials, is a complete detergent in granular form that dissolves and works readily in hot, cold, relatively hard, or soft water.

Usable in all types of petroleum or synthetic solvents, ERUSTO ENERGEX is said by by Pennsalt to loosen and suspend dirt in the dry cleaning process and to have 'the desirable qualities of many products now sold as soaps, detergents, concentrates and emulsifiers."

In addition, the company claims, even when used with large quantities of moisture, ERUSTO ENERGEX has a disintegrating and dissolving action on many types of soil with the result that the backgrounds of even the heaviest woolens may be cleaned and clarified. —V. 169, p. 1490.

Pennsylvania Telephone Corp.—New President, Etc.—

Carl H. McKenzie on March 31 was elected President of this corporation, a subsidiary of General Telephone Corp., to succeed Harry M. Engh who was named Chairman of the board.

Mr. McKenzie also has been elected to succeed Mr. Engh as President of the five other compnies comprising General Telephone's eastern group, namely: Ohio Associated Telephone Co., Upstate Telephone Corp. of New York, Tri-State Associated Telephone Corp., Central Vermont Telephone Corp. and Delaware Valley Telephone Co. Mr. McKenzie was formerly Vice-President and Treasurer of all of the eastern companies.—V. 167, p. 1260.

Pennsylvania Water & Power Co.—Partial Redemption

There have been called for redemption on May 4, next, for the account of the sinking fund, $103,000 of refunding mortgage and collateral trust bonds, 3¼% series due 1964, at 105 and interest. Payment will be made at the New York Trust Co., trustee, 100 Broadway, New York, N. Y.—V. 169, p. 909.

Pepsi-Cola Bottling Co. of Washington, D. C., Inc.—Files With SEC—

The company on March 31 filed a letter of notification with the SEC for 297,000 shares (10c par) common stock, of which 214,500 will be sold for benefit of company and 82,500 shares for benefit of Samuel Schwartzman, a stockholder. The offering price will be $1 per share. Underwriter, Willis E. Burnside & Co., Inc., New York. Proceeds will be used to discharge taxes, notes and accounts payable and for working capital.—V. 169, p. 10.

Petroleum Corp. of America—Net Asset Value—

Net asset value per share on 829,800 shares outstanding at March 31, 1949 was $14.25 as compared with $14.41 per share on 833,000 shares outstanding at Dec. 31, 1948, after providing an allowance for Federal income tax on unrealized appreciation at both dates.—V. 168, p. 1486.

(Chas.) Pfizer & Co., Inc.—New Director—

John J. Powers, Jr., Secretary, has been elected a Director.—V. 169, page 10.

Philadelphia Co.—SEC Not To Consolidate Hearings—

The SEC on April 5 issued an opinion denying a motion to consolidate the proceedings on a plan for corporate simplification of the company (on which hearings commenced April 5) with proceedings pertaining to that company's parent, Standard Gas & Electric Co.

The motion also sought to enlarge the scope of the present proceedings so as to permit consideration of plans for reorganization of Philadelphia or Standard Gas which might be submitted by the Commission or any interested person. This, too, was denied by the Commission.

The motion had been filed by the protective committee for Standard Gas and Electric Co., prior preference stock, $7 and $6 cumulative. It was denied by the Commission "without prejudice to its possible renewal at some later date."

According to the Commission, "injection at this time of the issues in the Standard Gas reorganization into the Philadelphia Co. situation would complicate rather than expedite the consummation of an appropriate plan for the latter company."

As to the enlargement of the scope of the proceedings, the Commission stated: "Such enlargement would introduce additional questions the relevancy of which is not clear at this stage of the proceedings.—V. 169, p. 1339.

Philadelphia Electric Co.—Weekly Output—

The electric output of this company and its subsidiaries for the week ended April 2, 1949 amounted to 146,030,000 kwh., an increase of 5,053,000 kwh., or 3.6%, over the corresponding week of last year. —V. 169, p. 1490.

Playboy Motor Car Corp.—Stocks Offered—Aetna Securities Corp., New York, on April 5 publicly offered 1,000,000 shares of common stock, class A, 20¢ preferential dividend series, (par $3) and 1,000,000 shares common stock, class B (par 5¢) in units of one share of common stock, class A, and one share of common stock, class B at $3.50 per unit. These securities are offered as a speculation.

The stock is transferable only in such units until March 31, 1950; thereafter transferable separately.

HISTORY AND BUSINESS—Corporation was first organized as a New York corporation on Nov. 27, 1946, for the purpose of developing, producing, distributing and selling automobiles. On Jan. 27, 1948, the New York corporation was merged into a Delaware corporation of the same name, organized on Dec. 24, 1947. The purpose of the merger was to change the state of incorporation of the enterprise from New York to Delaware.

The company has outstanding at present 1,000,000 shares of common stock, class B, par value 5 cents per share, which were issued to the promoters and organizers of the company.

The company's principal place of business is at 2450 Kenmore Ave., Tonowanda, (Buffalo postal zone) N. Y. It plans initially to produce and distribute a small modern convertible automobile, largely of conventional design and construction. For the time being, unless and until the company's limited production program to be financed out of the proceeds of this offering can be subtsantially expanded through further financing no arrangements for which have been made, the Playboy convertible (including as standard equipment an overdrive, which under normal industry practice is considered an optional item) will be sold in the $1300 to $1,500 price class. The figures given are for the "factory list price."

The Playboy convertible is about midway in size between the conventional small coupe and a midget car. In addition, it utilizes a convertible steel top. All developmental work on the Playboy convertible has been completed and the design has been "frozen" for commercial production. However, some routine engineering work, and considerable testing are still to be completed.

PREVIOUS ATTEMPT AT FINANCING—By a prospectus dated May 20, 1948, the company offered to the public 20,000,000 shares of common stock (par 1 cent), at $1 per share. The issue was underwritten under a "best efforts" agreement providing that no shares of stock should be sold or delivered thereunder unless and until the underwriter should have obtained firm commitments from customers or dealers for the purchase of such number of shares of the common stock, the net proceeds of which when added to the net proceeds of the sales of dealers' and distributors' franchises, received by the company after Jan. 1, 1948, should aggregate at least $8,500,000. Between May 29, 1948, and Aug. 23, 1948, the underwriter reported to the company the receipt of orders totaling $10,440,000, which orders, had they been collected in full, would have more than met the minimum requirements, and the underwriter commenced soliciting payments to be placed in an escrow account. However, by the end of September, 1948, payments received had been so relatively small that the company and the underwriter agreed that the underwriting agreement should be terminated and the payments received returned to the senders. This was done, the offering was withdrawn on Oct. 20, 1948, and the securities withdrawn from registration under the Securities Act of 1933 on Jan. 3, 1949.

This previous offering of securities was intended to permit the company to launch a production program of at least 100,000 cars per year for sale in the $1,000-price class, the proceeds of the offering to be used primarily for the tooling and equipment necessary for such a program. The minimum figure of $8,500,000 was set by the company as a figure within which there could be no reasonable doubt of its ability to tool and equip to produce at least 10,000 cars per annum on a one-shift basis.

Company's present financing program does not include any such minimum figure, and the company's plans for tooling and equipping its plant have been substantially revised. The company's limited production program now contemplates 12,000 cars per annum on a two-shift basis, requiring a minimum expenditure of capital funds, and the use of some temporary tools and dies. Production on this basis will involve more man-hours per car and other costs, including deferred charges and amortization, and therefore will be more costly than it would have been under the earlier program. This, together with the general increase in costs which has taken place during 1948, has resulted in an increased selling price for the car. The company hopes that this increase will not be permanent, but it makes no representation that it will not be, because the prospect of eventually reducing the selling price to the $1,000-price class, as originally contemplated, is dependent, first, upon the successful completion of this financing and, second, upon further substantial financing for production on a greatly increased basis, approximating the original production program of 100,000 cars per year.

PURPOSE—The estimated proceeds to the company from the sale of the entire issue now offered would be, approximately, $2,975,000 after payment of the underwriter's commissions but before deduction of expenses of the issue. In addition thereto, the company estimates that it may obtain approximately $500,000 from the sale of franchises prior to the time that the company is on a self-sustaining basis; or a total of $3,475,000.

When and if such proceeds are realized, it is planned to devote them, generally, to the following uses and in the order stated below: Registration and other costs of distribution of common stock (not including underwriter's commission), $135,000; balance of initial instalment and first two quarterly instalments on plant, $500,000; equipment, $1,000,000; outside tooling, $125,000; engineering and testing (estimated), $135,000; pre-production and "starting-up" expense, $340,000; working capital, $1,240,000.

The plant as above equipped would have an estimated capacity of 12,000 cars per annum on a two-shift basis.

CAPITAL STRUCTURE—The capital structure of the company is as follows:

	Shares	
	Authorized	*Outstdg.
Common stock, class A (par $3)	2,000,000	
20c preferential dividend series		1,000,000
Common stock, class B (par 5 cents)	3,000,000	2,000,000

*If all securities being registered are sold.

PRICE TO PUBLIC—RESTRICTION ON TRANSFER OF SALES—The securities hereunder will be offered to the public only in units of one share of common stock, class A, 20c preferential dividend series, and one share of common stock, class B, at a unit price of $3.50, of such price $3.45 being allocable to the share of common stock, class A, and 5 cents being allocable to the share of common stock, class B.

Pursuant to resolution of the board of directors of the company, the shares comprising these units may be transferred separately after March 31, 1950. Prior to that date no shares of common stock, class A, or common stock, class B may be transferred without a simultaneous transfer to the same transferee of an equal number of shares of the other class.

ALLOCATION OF CONSIDERATION—Out of the consideration to be received by the company from the sale of the common stock, class A, and common stock, class B, offered hereunder in units, the sum of $3 per unit is to be credited to the capital account applicable to the common stock, class A, and the sum of 5 cents per unit is to be credited to the capital account applicable to the common stock, class B. The balance received by the company in excess of $3.05 per unit is to be credited to an account entitled "Paid-in Surplus." The certificate of incorporation of the company provides that such paid-in surplus may not be used in whole or in part for the payment of dividends.

MANAGEMENT—The names of the principal officers and of the directors are as follows: Louis Horwitz, President and director; Charles D. Thomas, Vice-President, Secretary, and director; Norman W. Richardson, Treasurer, Assistant Secretary, and director; J. Wilson Goetz, Comptroller.—V. 169, p. 1491.

Potomac Electric Power Co.—Definitive Bonds—

Definitive 3% bonds, series due 1983, are now available at the Bankers Trust Co., 16 Wall Street, New York 15, N. Y., and at The Riggs National Bank of Washington, D. C., Washington 13, D. C., trustee of the issue, upon surrender of bonds of such issue outstanding in temporary form.

Preparing New Plan for Sale $37,000,000 Debentures—

Company officials March 24 were preparing an alternative proposal to the application for the issuance of $37,000,000 of debentures which was rejected by the Public Utilities Commission. In denying Pepco's application the PUC acknowledged the company is in need of additional funds to refinance and to pay for its 1949 construction program. The Commission's decision to reject the proposal, which called for a closed sale of the debentures to three New York insurance companies, was brought about by the fact $17,000,000 would be used to liquidate bank notes which carry an interest rate of only 2% and 2¼%. The debentures would carry an interest rate of 3¼%. PUC virtually invited Pepco to submit an alternative proposal. The Commission's findings stated: "In denying this application the Commission is cognizant of the company's need for additional funds to finance its construction program. Any alternative proposal not subject to the objection cited herein will be promptly considered."—V. 169, p. 1339

Public Service Co. of Colo.—Plans Increase in Authorized Stock—

The stockholders will be asked at the annual meeting May 23 to approve a proposed increase in the company's capital structure.

Under the plan, the authorized common stock would be increased from 1,250,000 to 1,875,000 shares and the authorized preferred from 250,000 to 375,000 shares.

The stockholders also will vote on a proposed retirement plan for employees of the company and its subsidiaries.—V. 169, p. 1491.

Public Service Coordinated Transport—Proposed Acquisition—

The company has made application to the SEC for authorization to acquire 200,000 shares (no par) common stock of Public Service Interstate Transportation Co. for a cash consideration of $2,000,000. Interstate will use the funds in connection with its construction program and principally in the purchase of new buses.—V. 165, p. 2007.

Railway & Light Securities Co.—Net Asset Value of Common Stock Increased in March—

The company reports an increase during March of $1.55 per share in the net asset value of its common stock.

Based upon market quotations as of March 31, 1949, the net asset coverage of the company's outstanding securities was as follows:

Per common share	$24.39
Per 4% cumulative convertible preferred share, $50 par	147.54
Per collateral trust 3¼% bond	2,504.36

—V. 169, p. 1232.

Raymond Concrete Pile Co.—Split-Up Approved—35-Cent Dividend Declared on Increased Stock—New Director Elected—

The stockholders on April 6 approved an increase in the common stock, by a two-for-one split of the common stock.

The directors on the same date declared a quarterly cash dividend of 35 cents per share on the increased common stock, payable on May 2, to holders of record April 22. This is equivalent to 70 cents per share before the stock was split, and is a 40% increase in the regular dividend. Previously, the company paid 50 cents per share each quarter, and, in addition, an extra of $2 per share was disbursed on Dec. 21, 1948.

James Pinnell, Manager in general charge of all domestic construction work for this corporation, has been elected a Director to fill the vacancy created by the retirement on April 6 of Lance G. Finlay, as Vice-President and Director.—V. 169, p. 1491.

Rayonier, Inc.—Earnings Fall Off—New Director—

This corporation will show first quarter earnings of about $1.71 per share on the common stock after providing for preferred dividends, compared with $2.16 per share for the corresponding quarter of 1948, and a decrease in tonnage sales of about 16% according to preliminary figures announced by Edward Bartsch, President, at the annual meeting of stockholders on April 5.

He attributed the first quarter decrease in sales and net income to temporary curtailment of production by viscose rayon and acetate yarn producers, Rayonier's principal customers.

Mr. Bartsch stated that net income for 1949 probably will not be as great as last year, but that profits should be more than sufficient to justify continuation of the present common dividend rate of $2 annually and still provide a substantial amount for plant expenditures and debt reduction.

William G. Reed, President of Simpson Logging Co., Shelton, Wash., and a director of Seattle-First National Bank, Seattle, has been elected a director.—V. 169, p. 1232.

Reed Roller Bit Co.—Common Stock Listed on New York Stock Exchange—

The New York Stock Exchange on Jan. 24 listed 630,000 shares of common stock (no par).—V. 169, pp. 381 and 607.

Republic Petroleum Co. — Offer of $27.50 per Share Terminated—

Negotiations for the purchase by Texas interests of substantially all of the common stock of Republic Petroleum Co., originally announced early in January, have been terminated, it was disclosed on March 25.

The Los Angeles brokers for the Texas interests on March 25 notified the Los Angeles Stock Exchange that the prospective purchasers failed to open the escrow through which the purchase offer of $27.50 per share was to have been made to shareholders. They stated that, although the buyers failed to comply with the terms of the original agreement, formal and informal negotiations were not abandoned until March 21.

The Los Angeles brokers, Barbour, Smith & Co., Fairman & Co., and Harker & Co., in December notified the Exchange they had accepted conditional commitments from a firm of Texas oil producers to submit on their behalf to stockholders of Republic an offer to purchase individual holdings of the company's common stock at $27.50 a share.

They indicated the proposal was tentative in character and might be canceled without notice. Its disclosure, they said, was solely for the purpose of making available to stockholders information which might be of consideration to them.

In January, attorneys for the brokers filed a copy of the agreement with the Los Angeles and San Francisco Stock Exchanges and the Securities and Exchange Commission.

The agreement revealed that as agents for the prospective buyers whose names were given as Foster Bros. Petroleum, Inc., and H. H. Myers of Texas they would use their best efforts to obtain the sale to the buyers of stock held by other stockholders.

The agreement was subject to the opening of an escrow with a local bank. (Los Angeles "Times.")—V. 169, p. 607.

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

13 Weeks Ended—	Jan. 29, '49	Jan. 24, '48	Jan. 24, '47
Profit before Federal taxes	$413,800	$229,945	$555,990
Federal income taxes	165,000	90,000	211,276
Net profit	$248,800	$139,945	$344,714
Common shares outstanding	1,817,860	1,817,860	1,817,860
Earnings per common share	$0.08	$0.02	$0.13

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Resumes Div.—Interest Authorized—New Director—

The directors on April 5 declared a dividend of 25 cents per share on the $1 cumulative convertible preferred stock, par $10, payable July 1 to holders of record June 10. The dividends due Oct. 1, 1948, and Jan. 1 and April 1, 1949, are still unpaid, the last distribution on this issue having been made on July 1, 1948.

The board also authorized payment of interest at the full rate of 4% per annum on the income debentures, payable 2% on June 30 and 2% on Dec. 31, next.

Joseph Petrausksus, Treasurer, has been elected a director.—V. 169, p. 1118.

Republic Steel Corp.—To Amend Certificate—

The stockholders on May 11 will consider amending the certificate of incorporation so as to reflect the redemption and retirement of all of the 6% cumulative convertible preferred stock redeemed on June 30, 1945.—V. 169, p. 1339.

Reynolds Metals Co.—Plant Acquisition Approved—

The War Assets Administration on April 4 announced sale of the surplus Government-owned Extruded Metals, Inc., aluminum plant at Grand Rapids, Mich., to the Reynolds Metals Co.

The sale price was $1,500,000, of which $500,000 is to be paid down and the balance in 10 years, with interest at 4% per annum. Fair value of the property had been put at $2,100,000.

The Reynolds company had been operating the plant since June 1, 1946 under a five-year lease with an option to lease for an additional two years.

Located on some 39 acres of land, the plant includes buildings, machinery and equipment. It was built during World War II and designed for the production of high strength aluminum rod, bar, shapes and tubing. The plant's rated capacity is 10,800,000 pounds of aluminum.—V. 169, p. 807.

Rojas Express, Inc., Manila—Registers With SEC—

The company has filed a registration statement with the SEC covering a proposed offering of 5,000 shares of 7% cumulative preferred stock ($50 par).

The company was organized in April, 1947, and is engaged in the transportation business, both passenger and freight, in five provinces in northern Luzon Island, Philippines. The majority of the Filipinos in Hawaii, where the present stock offering is going to be made, are said to have come from those five provinces.

The stock is to be offered for sale at $60 per share. The sale will be undertaken by the company itself. Proceeds from the sale will be used to purchase 40 additional passenger buses amounting to $170,000.

Rutland RR.—Earnings—

February—	1949	1948	1947	1946
Gross from railway	$426,918	$439,082	$436,394	$378,356
Net from railway	*30,912	4,416	*46,766	*22,971
Net ry. oper. income	*80,608	*44,079	*109,398	*55,585
From Jan. 1—				
Gross from railway	885,894	878,858	896,988	793,346
Net from railway	*125,353	*57,218	*120,237	*49,897
Net ry. oper. income	*225,177	*153,585	*237,326	*111,033

Deficit.—V. 169, p. 1012.

St. Louis Brownsville & Mexico Ry.—Earnings—

February—	1949	1948	1947	1946
Gross from railway	$1,378,742	$1,968,109	$1,475,807	$1,415,624
Net from railway	271,389	735,551	480,137	593,962
Net ry. oper. income	107,528	385,964	218,121	257,655
From Jan. 1—				
Gross from railway	3,008,904	3,994,193	3,009,830	2,905,903
Net from railway	614,411	1,528,774	952,422	1,236,057
Net ry. oper. income	214,320	776,988	464,114	564,340

—V. 169, p. 1012.

Safeway Stores, Inc.—Sales—Annual Report—

Period End. Mar. 26 —	1949—4 Wks.—1948		1949—12 Wks.—1948	
	$	$	$	$
United States sales	87,275,371	94,162,095	261,034,512	276,404,359
Canadian sales	6,926,676	6,093,760	20,230,872	17,909,518

Lingan A. Warren, President, in the company's annual report for 1948 told stockholders that "irrespective of general conditions, Safeway should strengthen its position in 1949." He emphasized that the company is in a position "to take full advantage of favorable supply and price situations and thereby void losses which would otherwise accompany a falling market."

Mr. Warren's note of confidence was based, he stated, upon the company's actions during the past year. "The company has reduced operating expense percentages, eliminated undesirable and unprofitable locations, installed additional and more efficient equipment, and streamlined its buying and warehousing operations." All of these improvements, Warren's message reported, placed the company in a position to forge ahead from both a financial and operating standpoint.

The company had 2,103 retail stores in operation in the United States at the end of 1948 as compared with 2,251 on Dec. 31, 1947.

CONSOLIDATED INCOME ACCOUNT FOR CALENDAR YEARS

	§1948	§1947	§1946
Net sales	$1,178,702,381	$1,037,796,658	$847,455,524
Cost of sales	1,034,813,724	866,118,697	683,826,270
Oper. and admin. expenses	128,544,584	153,551,961	138,503,925
Rental of fixtures & equip. paid to Cortland Equip't Lessors, Inc.	------	4,540,304	4,017,315
Provision for depreciation	------	434,824	582,517
Net operating profit	†$15,344,073	$13,150,871	$20,525,497
Other income	2,114,560	1,590,739	435,745
Total	$17,458,633	$14,741,610	$20,961,242
Interest on long-term debt	450,000	450,000	517,912
Premium and exp. on long-term debt	10,421	10,421	
Other interest	48,661	107,705	227,820
Loss on disposition of property, plant and equipm't	------	168,794	152,945
*Paym'ts to employees' retirement plan trust fund	1,388,102	1,234,750	981,453
Other deductions	25,212	35,043	------
Provision for Fed. normal income taxes and surtax	5,275,730	4,316,000	6,973,089
Prov. for oth. income taxes	282,276	316,434	‡694,397
Net profit	$9,978,231	$8,102,464	$11,413,626
Cash divs. on pfd. stock	973,780	996,040	1,018,300
Cash divs. on com. stock	2,570,646	2,570,647	2,540,648
Earings per common share	$3.50	$2.76	$4.09

*Includes past service benefits amounting to $263,443 in 1948, $252,717 in 1947 and $259,725 in 1946. †After provision for depreciation of $561,748. ‡After deducting adjustments of $228,671 for prior years. §Excluding Cortland Equipment Lessors, Inc. ¶Include all subsidiaries except (1) Cortland Equipment Lessors, Inc. (the activities of which are confined to the ownership and financing of store and other equipment leased to and used by Safeway Stores, Inc. and its U. S. subsidiaries), (2) Salem Commodities, Inc. and its subsidiaries (the activities of which are confined to the purchases, manufacture, storage, etc. of reserve merchandise in advance of the normal requirements of the chain store operations and include certain activities formerly carried on directly by departments of the parent company), and (3) Canada Safeway Ltd. and its subsidiaries (the operations of which are confined to the Dominion of Canada, in which country exchange restrictions are in effect).

CONSOLIDATED BALANCE SHEET, DEC. 31

ASSETS—	1948 $	1947 $
Cash in banks and on hand	$24,550,745	$19,171,333
Accounts receivable—trade (less reserve)	647,151	721,975
Sundry accounts receivable	796,791	907,936
Dividends receivable from Canadian subsidiary	1,794,236	726,398
Due from subsidiaries not consolidated	1,114,425	1,049,279
Inventories — at the lower of cost (first-in, first-out basis) or replacement market, or retail inventory method	64,854,094	74,084,382
Prepaid expenses — insurance, taxes, licenses, rents, supplies and miscellaneous	2,589,755	2,179,703
Funds held in trust in Canada	3,292,198	4,278,209
Dividends receivable from Canadian subsidiary	340,247	273,710
Investments in subsidiaries not consolidated:		
Cortland Equipment Lessors, Inc.	6,693,926	6,693,926
Salem Commodities, Inc.	12,485,148	11,744,767
Canada Safeway Ltd.	5,340,777	4,340,777
Other investments (at cost or less)	276,952	433,983
†Land, buildings and leasehold improvements	9,836,177	8,104,938
Debt redemption premium and expense (prior issue)—balance unamortized	66,434	76,855
Total	134,679,056	134,788,171
LIABILITIES—		
Accounts and drafts payable	20,187,911	17,545,591
Accrued expenses	6,966,266	5,624,119
Dividend payable Jan. 1, 1949	239,271	244,836
Due to subsidiary not consolidated	3,479,991	10,425,464
Federal taxes on income	‡1,764,332	4,844,489
Notes payable to banks, 2¼%	20,000,000	20,000,000
Reserve for discount on Canadian exchange	156,538	156,538
5% preferred stock (par $100)	19,141,700	19,586,900
Common stock (par value $5 per share)	12,853,226	12,853,236
Paid-in surplus	9,956,849	9,968,335
Earned surplus	39,932,972	33,538,663
Total	134,679,056	134,788,171

*See footnote ("¶") under consolidated income account above. †After depreciation reserves of $1,233,387 in 1948 and $1,104,699 in 1947. ‡After deducting $4,000,000 U. S. Treasury notes.—V. 169, p. 1271.

St. Louis Southwestern Ry.—Earnings—

Period End. Feb. 28—	1949—Month—1948		1949—2 Mos.—1948	
Railway oper. revenues	$4,839,402	$4,730,703	$9,903,495	$9,683,044
Railway oper. expenses	3,179,840	2,918,042	6,630,129	5,895,458
State, county and city taxes	117,038	90,883	234,994	159,870
Federal income taxes	444,938	497,773	844,625	1,093,189
Other Federal taxes	115,708	158,252	235,711	319,794
Railway oper. income	$981,878	$1,065,752	$1,958,036	$2,214,732
Other ry. oper. income	24,767	29,598	54,338	65,858
Total ry. oper. income	$1,006,645	$1,095,350	$2,012,374	$2,280,591
Deductions from railway oper. income	262,383	272,436	535,012	482,844
Net ry. oper. income	$744,262	$822,914	$1,477,362	$1,797,747
Nonoperating income	22,717	17,014	46,810	31,125
Gross income	$766,979	$839,928	$1,524,173	$1,828,872
Deducts. from gross inc.	158,946	169,755	307,265	340,511
Net income	$608,033	$670,173	$1,216,908	$1,488,361

—V. 169, p. 1271.

San Diego Gas & Electric Co.—Asks Bids for Preferred Stock—

The company is inviting bids for the purchase from it of 300,000 shares of its cumulative preferred stock, 4½% series ($20 par).

Separate sealed written bids for the preferred stock will be received by the company at the office of its Vice-President, Allen L. Chickering, Room 1200, 111 Sutter St., San Francisco 4, Calif., up to 8:30 a.m. (PST) on April 19.—V. 169, p. 1491.

Schenley Industries, Inc. — $75,000,000 Notes Placed Privately—The company, April 1, announced the direct placement with seven institutional investors of $75,000,000 3.20% promissory notes dated April 1, 1949, due March 1, 1969. The notes were purchased by Prudential Insurance Co. of America, New York Life Insurance Co., John Hancock Mutual Life Insurance Co., Mutual Life Insurance Co. of New York, New England Mutual Life Insurance Co., Reliance Life Insurance Co. of Pittsburgh, Bankers Life Co. of Des Moines. Negotiations were conducted on behalf of the company by The First Boston Corp.

Proceeds of the financing are being used to prepay a like amount of bank loans.

With this financing company's total debt will remain at $125,000,000 and will consist of the $75,000,000 notes due 1969 and $50,000,000 of long-term bank loans due September, 1955.

The new notes are entitled to the benefit of a sinking fund calculated to retire over 75% of the notes prior to maturity at the rate of $2,875,000 semi-annually, beginning in 1959.—V. 169, p. 1491.

(The) Scranton Lace Co.—Annual Report—N. G. Robertson, Jr., President, on Feb. 16 said in part:

The year 1948 was the best in the history of the company in respect to volume and earnings. The main plant in Scranton, Pa., and the recently acquired plant in Kingston, N. Y., both had steady operation throughout the year, turning out lace and plastic products for our customers. The yarn mill in Kings Mountain, N. C., supplied all carded yarn required for the two weaving mills.

Sales in 1948 totaled $9,079,181, a new record for the company. In the preceding year sales were $7,104,939. The increase in sales in 1948 is largely due to an increase in the number of units sold. There was a moderate increase in sales prices in the early part of the year made necessary by an increase in wage rates. Distribution of goods to customers on an allotment basis was discontinued during the year. The plastic shower and window curtain lines have continued to grow in sales volume.

Net earnings in 1948 were $736,793, also a new high record for the company. In 1947 the net earnings, after transfers to the contingency reserve, were $564,554. The net earnings in 1948 were equal to $6.87 per share of common stock, compared with $5.26 per common share in 1947.

Acting under the authorization given by the stockholders at their special meeting early in 1948, the company made a $1,200,000 15-year 3½% unsecured term loan with The Penn Mutual Life Insurance Co., Philadelphia, Pa. All bank loans, which had been created to finance plant acquisitions, were paid off and the remaining funds added to working capital. The five-year credit commitment arrangement with the banks was terminated.

CONSOLIDATED STATEMENT OF OPERATIONS

Years Ended Dec. 31—	1948	1947
Net sales	$9,079,181	$7,104,939
Miscellaneous revenue	3,996	2,417
Total income	$9,083,177	$7,107,356
Cost of goods sold	6,537,209	4,850,236
Selling, general and administrative expenses	1,312,652	1,168,893
Interest on long-term indebtedness	29,283	------
Federal and State income taxes	467,240	453,673
Transfer to reserve for contingencies	------	70,000
Net profit	$736,793	$564,554
Cash dividends	321,777	321,777
Earnings per share	$6.87	$5.26

CONSOLIDATED BALANCE SHEET, DEC. 31

ASSETS—	1948	1947
Cash	$707,480	$585,611
U. S. Treasury notes (at cost)	650,000	200,000
Accounts receivable (less reserves)	698,806	625,300
Inventories (at lower of cost or market)	1,434,408	1,352,918
Federal tax refunds	------	7,127
Insurance deposit—U. S. bonds (at cost)	15,000	15,000
‡Land, buildings, machinery and equipment	2,945,049	2,436,249
Deferred charges	80,787	75,921
Total	$6,531,530	$5,298,126
LIABILITIES—		
Notes payable (banks)	------	$300,000
Dividend payable	------	64,355
Accounts payable	$50,429	144,433
Accrued payrolls, bonus, sundry taxes, etc.	486,839	464,397
Federal income taxes	435,605	391,300
3½% promissory note	*1,200,000	------
Reserve for contingencies	420,000	420,000
†Common stock (no par)	1,072,590	1,072,590
Additional paid-in capital	836,805	836,805
Earned surplus	2,019,262	1,604,246
Total	$6,531,530	$5,298,126

*Including $80,000 instalment due April 1, 1949. †Represented by 107,259 shares. ‡After reserve for depreciation of $2,582,513 in 1948 and $2,485,116 in 1947, and special plant reserve of $667,494 in 1948 and $711,589 in 1947.—V. 167, p. 1927.

Seaboard Air Line RR.—Earnings—

February—	1949	1948	1947
Gross from railway	$130,970	$144,255	$116,384
Net from railway	*70,484	*12,479	*42,931
Net ry. oper. income	*92,613	*41,551	*63,443
From Jan. 1—			
Gross from railway	272,644	276,568	250,941
Net from railway	*120,603	*58,481	*89,334
Net ry. oper. income	*168,035	*116,837	*134,133

*Deficit.

Interest Payment on Income Bonds—

The directors have fixed April 19 1949, as the record date for determination of the registered owners of the issued and outstanding general mortgage 4½% income bonds, series A, who are entitled to the payment of interest for the year 1948, payable by this company on May 1, 1949, on said bonds. Checks in payment of said interest will be mailed to the aforesaid registered owners by the paying agent. —V. 169, p. 1491.

Sears, Roebuck & Co.—March Sales Off 12.9%—

Period End. Mar. 31—	1949—Month—1948		1949—2 Mos.—1948	
	$	$	$	$
Sales	169,512,686	194,524,475	297,852,704	334,468,571

Repurchases $40,000,000 of Customers Notes—

The company has repurchased $40,000,000 of customers' time-payment paper that it had sold earlier to banks, it was learned on April 5. The company repurchased the paper because of its ample cash position. The repurchaser does not represent a change in this general policy, it was explained. There remains about $310,000,000 of customers' paper in the banks. (New York "Times.")—V. 169, p. 1271.

Security Banknote Co. (Phila.)—New Vice-President

John Lowell, II has been appointed Vice-President in charge of the company's Western Division. He has been with the company 15 years.

Frank Turnquist has been appointed Vice-President in charge of operation of the Philadelphia plant.—V. 166, p. 2315.

(R. B.) Semler, Inc.—Earnings, Etc.—

Period End. Dec. 31—	1948—3 Mos.—1947		1948—12 Mos.—1947	
Net profit	$27,113	*$46,104	*$37,594	*$25,862

*Net loss (after tax carry-back for year 1948 and 1947).

Sales have again dropped, but this year the decline was considerably less than last year. Postwar years show sales as follows: 1946, $5,563,000; 1947, $3,119,000; and 1948, $2,576,000.

The operating loss at the end of the first six months of 1948 was $92,226. Earnings for the last half of the year reduced this loss to $61,593. The provision for refund of Federal income taxes due to carry-back further reduced this figure to a net loss of $37,593. The operations of the company for January and February, 1949 continued to be profitable, according to Ralph B. Semler, President.

COMPARATIVE INCOME ACCOUNT

Years Ended Dec. 31—	1948	1947
Net sales	$2,576,070	$3,119,482
Cost of sales, advertising and publicity exps.	2,035,573	2,588,257
General, admin. and selling expenses	552,255	536,679
Operating loss	$11,758	$5,454
Other income	18,643	22,863
Total income	$6,885	$17,409
Other deductions	68,479	93,271
Claim for refund of Federal taxes on income due to carry-backs (estimated)	24,000	50,000
Net loss	$37,594	$25,862
Earned surplus—January 1	1,019,164	1,165,025
Total	$981,570	$1,139,163
Adjustments of prior years' taxes	4,648	------
Dividends declared and paid	20,000	120,000
Earned surplus—Dec. 31	$956,922	$1,019,163

BALANCE SHEET AS AT DEC. 31, 1948

ASSETS—Cash on deposit and on hand, $369,937; U. S. Treasury bills (at cost), $398,660; notes receivable, $112,508; accounts receivable (after reserve for doubtful accounts of $36,068), $168,727; merchandise inventory, $165,755; claims for refunds of Federal taxes on income due to carry-backs (estimated), $74,000; cash surrender value of life insurance policies, $86,902; U. S. Treasury bonds deposited as collateral security to bond—at cost, $20,094; employee mortgage loans, $17,165; furniture and fixtures (after reserve for depreciation of $7,379), $11,341; goodwill, $133,042; prepaid expenses, $40,509; total, $1,598,840.

LIABILITIES—Accounts payable, $94,231; accrued taxes, $3,816; reserve for contingencies, $20,871; common stock (par value $1 per share), $400,000; capital surplus, $123,000; earned surplus, $956,322; total, $1,598,840.—V. 168, p. 2547.

Sharp & Dohme, Inc. — Registers 208,373 Common Shares With SEC—

The company, drug manufacturers, filed with the SEC April 7 a registration statement covering the proposed sale to the public of 208,373 shares of additional common stock.

The filing was authorized at a meeting of directors following the annual meeting of stockholders in Baltimore. It is expected that the sale will be underwritten by a group of investment bankers of which Alexander Brown & Sons and Drexel & Co. will be the managers. The company's charter does not provide for preemptive rights.

The registration statement indicates that the purpose of the issue is to finance the construction of a new research laboratory at the company's West Point, Pa., plant and possibly also a relatively small plant for producing the basic ingredients of its pharmaceutical specialties. Any part of the proceeds not expended for these purposes and any other funds which may become available may be devoted toward retirement of the comany's $4,000,000 2¾% notes. According to the registration statement the management does not contemplate issuing the remaining $4,000,000 of notes authorized by its note indenture.

In announcing the filing, William L. Dempsey, President, disclosed that, based on preliminary figures, the company's sales and earnings

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for the first quarter of 1949 are running well ahead of similar figures for the first quarter of 1948.

Mr. Dempsey also said it is the present intention of the board to declare a dividend on the common stock of 25 cents a share payable next June 30.—V. 169, p. 1012.

Shawinigan Water & Power Co.—New Directors—

John D. Challies and Victor G. Bartram have been elected directors. Dr. Challies, Vice-President and Executive Engineer of the company, is also Vice-President, a director and Secretary of St. Maurice Power Corp., and a director of the Brown Co. and of the Brown Corp., the Shawinigan Engineering Co., Ltd., Quebec Power Co., the Canadian Light & Power Co. and Saguenay Power Co., Ltd. Mr. Bartram is President of Shawinigan's wholly-owned subsidiary, Shawinigan Chemicals Ltd., and of an associated company, Canadian Resins & Chemicals Ltd.; a Vice-President and a director of Canadian Liquid Air Co., and a director of several companies including Shawinigan Products Corp. in New York, Shawinigan Resins Corp. at Springfield, Mass., Shawinigan Ltd. in London, and Midwest Carbide Corp. at Keokuk, Iowa. —V. 168, p. 2691.

Sherneth Corp. (Sherry-Netherland Hotel), N. Y.—Successor Trustee and Transfer Agent—

Sterling National Bank & Trust Co. of New York has been appointed successor trustee of the $6,000,000 5¾% bonds due Jan. 1, 1956, and has also been named transfer agent for the corporation's common stock.—V. 169, p. 808.

Sherwin-Williams Co., Cleveland, O.—To Call Stock—

The company has notified the New York Curb Exchange that a record will be taken at the close of business on April 29, 1949 of holders of $100 par 4% series cumulative preferred stock, for the purpose of drawing 4,950 shares of that issue for redemption on June 1, 1949, at $105 per share.

Stockholders whose certificates are drawn for redemption will be notified by mail on or about May 2, 1949.—V. 168, p. 1734.

Shomee Oil Corp. of St. Louis, Mo.—Files—

The company on March 28 filed a letter of notification with the SEC for 150,000 shares of class A common (par $1), to be offered at par. Underwriter, John R. Kauffmann Co., St. Louis, Mo. Proceeds will be used for working capital.

Sisters of St. Benedict of Crookston (Minn.)—Notes Offered—Keenan & Clarey, Inc., Minneapolis, are offering $500,000 (3%-3¼%-3½%) serial coupon notes at 100 to 101, according to maturity.

Dated Jan. 1, 1949; due serially Jan. 1, 1951, through Jan. 1, 1959. Principal and interest payable at Main Office of First National Bank of Minneapolis (Minn.), trustee.

SECURITY—Notes are a direct obligation of the Sisters of St. Benedict of Crookston, Minn., a Minnesota religious corporation. Under the terms of the trust indenture securing this issue, none of the properties of the Sisters of St. Benedict in Crookston may be mortgaged nor may the total debt of the corporation exceed the sum of $1,500,000 while these notes are outstanding.

PURPOSE—The net proceeds estimated ($481,000) are to be applied to the cost of the construction of St. Francis Hospital and to the payment of $65,000 of short-term notes outstanding as of Dec. 31, 1948.

The Sisters have authorization at this time to borrow a total of $1,000,000, of which $300,000 was put out in May, 1948, and $500,000 is being issued at this time. The balance of $200,000 will be issued later in 1949 when the funds are needed. The Sisters had $113,247 on hand at Dec. 31, 1948, in cash and U. S. Treasury bonds and the net income during 1949 will also be applied to the cost of construction. If the proceeds of the $1,000,000 of borrowing now authorized, together with the funds on hand and the current income, are not sufficient to pay for the hospital as it is to be completed at this time, additional borrowing to make up the balance will be authorized. Under the terms of the trust indenture securing this issue, the total debt of the Sisters of St. Benedict of Crookston may not exceed the sum of $1,500,000.

The $300,000 note issue put out in May, 1948, matures $30,000 each year from 1950 through 1954, $35,000 each year in 1955 and 1956, and $40,000 each year in 1957 and 1958. The 1950 and 1951 maturities bear interest at 3% per annum, the 1952 and 1953 maturities bear interest at 3¼%, and the balance of the issue bears interest at 3½% per annum.

HISTORY—The Sisters of St. Benedict of Crookston is a Minnesota religious corporation and a unit of The Benedictine Sisters of the Congregation of St. Gertrude the Great, and was incorporated in 1919 at Crookston, Minn. In that year St. Vincent's Hospital was purchased and has been in operation since that time. In 1923, Mount St. Benedict Academy and Convent was erected. In 1937, a large beautiful chapel was built adjoining the Academy. In 1939, St. Mary's Hospital at Detroit Lakes, Minn., was purchased and in 1945, St. Anthony's Hospital at Mahnomen, Minn. was placed in operation. In 1947, St. Gertrude's House of Studies, St. Paul, was acquired. The Sisters of St. Benedict also own several residences and about 1,000 acres of farm land fully equipped with buildings and machinery.

In addition to the operation of the above properties, The Sisters provide the teachers for 12 parish schools in Minnesota, North Dakota and Texas. There are 198 Sisters, 8 Novices and 9 Postulants in the community.

Snyder Tool & Engineering Co.—Officers of Unit—

The following have been appointed officers of the recently acquired Arthur Colton Co. of Detroit: Clarence Snyder, Chairman of the board and Vice-President; Howard N. Maynard, President and Treasurer; K. B. Hollidge, Executive Vice-President and Secretary; Harvey W. Purdy, Assistant Secretary; Samuel D. Harrison, Assistant Treasurer; Alfred W. Kath, Director of Engineering; Nelson Carman, Director of Sales. See also v. 169, p. 949.

Southern Bell Telephone & Telegraph Co.—Report—

During the year 1948, the company sold, at par, 1,450,000 shares of its capital stock to the American Telephone & Telegraph Co. for $145,000,000. Of this total, $40,000,000 was used to repay money borrowed during the latter part of 1947 for plant construction. The remaining $105,000,000 was similarly used during 1948 to pay for plant additions and improvements.

Because of its need for additional capital in 1948 and in anticipation of future additional capital requirements, the company secured approval during the year to increase its authorized capital stock from 3,000,000 to 4,000,000 shares of $100 par value.

COMPARATIVE INCOME ACCOUNT FOR CALENDAR YEARS

	1948	1947
	$	$
Local service revenues	117,602,491	93,651,473
Toll service revenues	88,093,555	72,024,428
Miscellaneous revenues	9,345,881	7,592,725
Uncollectible operating revenues	*Dr*790,256	*Dr*585,661
*Total operating revenues	214,251,671	172,682,965
Current maintenance	47,205,878	38,555,005
Depreciation expense	23,652,439	19,385,740
Traffic expense	55,629,600	50,370,701
Commercial expense	19,877,265	17,226,312
Operating rents	4,979,774	4,189,639
General and miscellaneous expenses	21,119,675	18,785,868
Net operating revenues	41,787,040	24,169,700
Federal taxes on income	6,515,384	1,323,285
Other operating taxes	16,349,828	13,565,446
Net operating income	18,921,828	9,280,969
Other income	1,137,549	917,633
Miscellaneous deductions from income	615,869	555,536
Income available for fixed charges	19,443,508	9,643,066
Interest on funded debt	5,106,250	4,022,135
Other interest	410,009	838,685
Release of premium on funded debt (net)	*Cr*59,569	*Cr*38,799
Net income	13,986,818	4,821,045
Dividends paid	11,050,000	4,357,500

*Total operating revenues include approximately $4,489,400 for 1948 and $388,200 for 1947, subject to refund in the event of adverse decisions in pending rate cases.

COMPARATIVE BALANCE SHEET, DEC. 31

ASSETS—	1948	1947
	$	$
Telephone plant	684,070,223	564,656,441
Miscellaneous physical property	253,629	144,062
Other investments (at cost)	3,326,419	3,005,705
Cash	9,161,272	7,773,301
Special deposits	1,556,562	1,565,517
Working funds advanced to employees	209,038	286,608
Notes receivable	27,363	22,716
Accounts receivable	26,258,851	23,843,212
Material and supplies	9,935,569	8,850,978
Prepaid accounts and deferred charges	3,111,643	2,564,331
Total	738,015,619	612,720,872
LIABILITIES—		
Capital stock (par $100)	355,000,000	210,000,000
40-year 3% debentures, due July 1, 1973	25,000,000	25,000,000
50-year 2¾% debentures, due Sept. 1, 1972	35,000,000	35,000,000
40-year 2¾% debentures, due Aug. 1, 1985	45,000,000	45,000,000
40-year 2⅞% debentures, due July 1, 1987	75,000,000	75,000,000
Advances from American Tel. & Tel. Co.		40,000,000
Advance billing for service and customers' dep.	5,657,883	4,437,603
Accounts payable and other current liabilities	29,824,802	29,237,175
Accrued taxes	11,374,125	5,564,226
Accrued interest	2,238,818	2,293,688
Accrued rents	388,005	370,628
Unextinguished premium on funded debt	2,281,520	2,383,666
Other deferred credits	83,334	66,197
Depreciation reserve	144,596,048	134,476,253
Earned surplus reserved	3,138,252	481,490
Unappropriated earned surplus	3,372,327	3,389,943
Total	738,015,619	612,720,872

—V. 169, p. 1271.

Southern Colorado Power Co.—Weekly Output—

Electric output of this company for the week ended April 2, 1949, totaled 2,985,000 kwh., as compared with 2,347,000 kwh. for the corresponding week last year, an increase of 27.2%.—V. 169, p. 1491.

Southern Natural Gas Co. — To Offer Common for Subscription by Stockholders—

The company it was announced April 7, plans to make an early offer of 140,921 additional shares common stock for subscription by stockholders. Holders are to be given the right to purchase one new share for each 10 shares held. The price at which the stock is to be offered, and the record date for the issue of subscription warrants, will be set forth in a registration statement which soon is to be filed with the SEC. The issue will not be underwritten, but stockholders will have the privilege of subscribing for any shares not taken up by stockholders.

Proceeds from sale of the new stock are to be applied to financing the company's construction program and to purchase additional common stock of the Alabama Gas Corp. subsidiary.

Aided by a 15% increase in delivery capacity effected in December, 1947, the system last year sold 19% more gas than it did in 1947, C. T. Chenery, Chairman of the board of directors, announces in the annual report for 1948.

Reflecting this gain, consolidated net earnings for 1948 were equal to $3.15 for each of the 1,409,212 common shares, compared with $2.66 in 1947. Parent company net earnings increased to $2.84 a share, from $2.29 in the preceding year.

"Sales for 1948 did not reflect to any substantial extent," however, the management points out, "the additional increase, approximately 43%, in delivery capacity provided by the installation of additional facilities completed in December, 1948."

These new facilities raised capacity of the system to 420,000,000 cubic feet of gas a day, from 294,000,000 feet a day previously. "This increase was by far the largest," the report states, "measured both by the amount of increased capacity and as a percentage of previous capacity, made in any year since the construction of the company's system. The largest previous increase, 45,000,000 cubic feet, was made in 1941.

"Since Dec. 31, 1945, delivery capacity has been increased by a total of 190,000,000 cubic feet daily, an increase of more than 82% of the system's capacity at that date."

Even with this increase, the management says, the normal requirements of consumers, including industrial consumers, plus the peak requirements of gas used for heating purposes, are substantially in excess of the delivery capacity of the company's system.

The cost of property additions last year was $16,828,823, of which $14,000,000 was provided from sale of new 3% first mortgage bonds and the balance was obtained from treasury resources. The construction budget for 1949 tentatively calls for spending $4,300,000 for miscellaneous purposes, including well drilling, and to pay the balance of the cost of facilities installed last year. This budget figure excludes possible further expansion of pipe line capacity.

Proven reserves of natural gas owned by Southern Natural Gas Co. or controlled by contract exceed three trillion cubic feet, according to estimates made last spring by an independent geologist. This is equivalent to more than 20 times annual system requirements as presently estimated, based on present system capacity and excluding highly interruptible gas sales to other pipe lines and gas used for repressuring oil wells in the Brookhaven field in south central Mississippi. Southern can repurchase in several years the gas used in these repressuring operations.

Two of the company's three contracts for purchase of gas in the Monroe, Louisiana, field expire at the end of this year, but the company expects to make up for any reductions in its takings from this field by additional withdrawals from the Logansport field in northwest Louisiana and eastern Texas and from its own wells in the Bear Creek field in that same area.

Company reports that it is giving consideration to disposing of the stocks of its gas retailing subsidiaries operating in Alabama and Mississippi, but to date it has not formulated a definite plan for the purpose.

The company is holding open until July 11, next, its offer to exchange one share of its own common stock for each two common shares of the Birmingham Gas Co. subsidiary, which at last report had 18,751 shares in hands of the public. Birmingham was merged into Alabama Gas Corp. last December.—V. 169, p. 705.

Southern New England Telephone Co.—Par Changed

The stockholders on April 5 approved the reduction of the par value of the capital stock from $100 to $25 per share, and, subject to the approval of the Connecticut Public Utilities Commission, authorized the issuance of four shares of the new $25 par stock in exchange for each $100 par share outstanding.

The directors fixed May 9 as the date on which the change would become effective.—V. 169, p. 1271.

Southern Pacific Co.—Earnings—

February—	1949	1948	1947	1946
Gross from railway	$29,312,871	$33,215,292	$31,456,317	$29,192,134
Net from railway	3,621,197	6,649,169	7,772,414	4,762,976
Net ry. oper. income	764,352	2,372,660	2,924,761	1,447,239
From Jan. 1—				
Gross from railway	59,754,651	68,199,403	64,939,829	62,318,821
Net from railway	5,066,761	13,436,170	15,238,530	11,759,194
Net ry. oper. income	794,335	4,599,853	5,578,488	4,420,466

—V. 169, p. 1491.

Southern Ry.—Estimated Gross Earnings—

Period—	10 Days End. Mar. 31 1949	1948	Jan. 1 to Mar. 31 1949	1948
Gross earnings	$7,873,031	$8,390,850	$72,747,715	$81,400,600

—V. 169, p. 1492.

Southwestern Associated Telephone Co.—New Pres.—

Roy Autry, formerly Vice-President and General Manager, has been elected President, succeeding R. B. Fairly, who has been named Chairman of the board.—V. 169, p. 1492.

Southwestern States Telephone Co., San Francisco—Registers With SEC—

The company filed with the SEC San Francisco Regional Office on March 31 a registration statement proposing the offering of an additional 56,000 shares of its common stock ($1 par).

The stock is to be offered for subscription by common stockholders. The subscription price, record date, and rate of subscription are to be supplied by amendment. The names of the underwriters who are to purchase the unsubscribed shares also are to be disclosed later.

The company expects to use the proceeds to defray part of the cost of extensions, additions and improvements to its properties during 1949, estimated to involve expenditures of $1,600,000. The remaining funds required for this program will be obtained from treasury cash, internal sources, and the sale of first mortgage bonds.—V. 167, p. 1593.

Spiegel, Inc. (& Subs.)—March Sales 14% Lower—

Period End. Mar. 31—	1949—Month	1948	1949—3 Mos.	1948
Sales	$11,035,702	$12,832,408	$25,460,878	$27,826,424

—V. 169, p. 1118.

Spokane Portland & Seattle Ry.—Earnings—

February—	1949	1948	1947	1946
Gross from railway	$1,576,162	$1,778,257	$1,485,481	$1,500,937
Net from railway	273,841	227,176	243,795	303,282
Net ry. oper. income	37,905	*87,308	*25,091	105,518
From Jan. 1—				
Gross from railway	3,415,536	3,817,213	3,281,583	2,858,821
Net from railway	613,045	539,454	778,760	492,064
Net ry. oper. income	98,614	*66,565	214,602	67,827

*Deficit.—V. 169, p. 1492.

Standard Factors Corp.—New Vice-President—

Theodore H. Silbert, President, announces the election, effective immediately, of Reynard Joseph, as Vice-President and Resident Manager of the company's California office in the Garfield Building, 403 West Eigth Street, Los Angeles 14. Mr. Joseph comes to Standard with extensive experience in factoring and financing, having been President of James Talcott of California, Inc., factors, and an officer of Century Factors, Inc. of New York City.

Mr. Silbert stated that additional resources would be allocated to the factoring activities of Standard Factors in California. The corporation, which recently took enlarged quarters in the Garfield Building has over-all resources exceeding $9,000,000.—V. 169, p. 1311.

Standard Gas & Electric Co.—To Sell Northern States Power (Minn.) Stock—

The company has notified the SEC that it proposes to sell from time to time on the New York Stock Exchange the balance of its holdings (6,675 shares) of the common stock (no par) of Northern States Power Co. (Minnesota).—V. 169, p. 1118.

Sun Oil Co.—1948 a Record Year—

The company on Feb. 20 reported that 1948 was the biggest year of oil operations in its history and at the same time forecast for this year a return of "spirited, wholesome competition" in a market in which supply has caught up with demand.

Strong demand last year increased price levels in the petroleum industry and spurred Sun to new records both in business volume and dollar earnings, the company's annual report states.

Marketing conditions changed radically last year as an expanding oil industry gradually overcame supply difficulties, bringing about a "buyer's market" for some petroleum products at the year's end, the report points out.

The resulting sharpened competition is a development to be welcomed rather than to be regretted, the report states, because a competitive climate is one to which the petroleum industry characteristically is accustomed.

Capital expenditures during 1948 to replace and expand facilities totaled $54,292,000, distributed as follows: Production facilities, $25,682,000; transportation facilities, $6,603,000; manufacturing facilities, $14,619,000; marketing facilities, $5,815,000, and shipyard and others, $1,573,000. Additionally, intangible development expenditures for the proving and development of prospective oil fields totaled $21,938,000.

CONSOLIDATED INCOME ACCOUNT FOR CALENDAR YEARS

	1948	*1947
	$	$
Gross operating income	447,309,191	356,841,425
Costs, operating and general expenses	330,427,036	276,798,465
Taxes (other than Federal income tax)	12,569,268	9,100,458
Intangible development costs	21,938,413	13,403,508
Depletion and abandonments	2,060,309	1,810,826
Depreciation, retirements and amortization	15,707,524	12,730,465
Accelerated depreciation of post-war facilities	7,000,000	4,800,000
Net operating income	57,606,641	32,197,703
Other income	755,144	519,605
Total	58,361,785	32,717,308
Interest charges	307,946	220,913
Provision for Federal income tax	15,200,000	8,156,482
Net income	42,853,839	24,339,913
Preferred stock dividends declared	419,392	419,392
Common stock dividends declared (in cash)	4,494,572	3,948,154
10% stock dividend on common stock	22,870,619	16,276,702
Earnings per common share (on stock outstanding after stock dividend)	$8.61	$5.28
Earnings per common share on stock outstanding beginning of year	$9.37	$7.09

*Restated.

CONSOLIDATED BALANCE SHEET, DEC. 31

ASSETS—	1948	*1947
	$	$
Cash in banks and on hand	20,651,063	22,401,186
Marketable securities (at cost—less than mkt.)	1,944,175	21,508
Accounts and notes receivable (less reserve)	28,898,196	29,275,448
Inventories	59,079,142	44,185,344
Investments (at cost or less):		
Securities of affiliated companies	855,000	1,905,000
Indebtedness of affiliated cos. (not current)	------	532,613
Other security investments (less reserve)	4,031,663	4,041,338
Other investments (less reserve)	1,182,903	746,054
†Properties, leaseholds, plant, equipmt., etc.	159,135,242	131,700,595
Prepaid and deferred charges	2,805,168	2,693,868
Total	278,582,552	237,502,954
LIABILITIES—		
Accounts payable	34,250,995	31,341,830
Dividend declared on preferred stock	104,848	104,848
Accrued liabilities	2,268,377	753,648
Tax liability (other than Federal income tax)	9,071,672	7,532,275
Federal income tax liability	18,463,641	8,444,831
Indebtedness to affiliated companies (not cur.)	216,250	224,791
Purchase obligations and deposits on leases	829,494	1,005,648
Reserve for contingencies	2,250,433	2,528,677
4½% class A preferred stock ($100 par)	9,319,700	9,319,700
§Common stock, no par value	157,488,934	134,618,316
Earned surplus	57,092,279	42,155,774
‡Treasury common stock (at cost)	*Dr*2,774,071	*Dr*527,393
Total	278,582,552	237,502,954

*Restated. †After reserve for depreciation, depletion and amortization of $169,569,977 in 1948 and $142,431,347 in 1947. ‡After deducting $6,650,000 U. S. Treasury obligations held for payment thereof. §Represented by 4,996,721 shares in 1948 and 4,548,278 shares in 1947. ‡Represented by 62,514 shares in 1948 and 14,277 shares in 1947. —V. 169, p. 1272.

(Continued on page 48)

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Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES
YEARLY RANGE OF SALE PRICES
WEEKLY VOLUME OF TRADING
FOR EVERY LISTED ISSUE

Range for Previous Year 1948 Lowest	Range for Previous Year 1948 Highest	Range Since Jan. 1 Lowest	Range Since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Apr. 2	Monday Apr. 4	Tuesday Apr. 5	Wednesday Apr. 6	Thursday Apr. 7	Friday Apr. 8	Sales for the Week
$ per share	*$ per share*	*$ per share*	*$ per share*			*$ per share*	*$ per share*	*$ per share*	*$ per share*	*$ per share*	*$ per share*	*Shares*
63¾ Oct	79¾ Jan	69½ Jan 5	79¼ Apr 8	Abbott Laboratories	No par	*77⅛ 77½	77½ 78	77⅞ 77⅞	78 78½	78¼ 78⅝	78⅞ 79¼	3,100
76 Dec	100 May	-- ------	-- ------	Abraham & Straus	No par	*66 74	*66 74	*66 74	*66 74	*66 74	*66 74	---
2½ Dec	6¾ Jan	2½ Feb 23	3⅛ Jan 7	ACF-Brill Motors Co	2.50	*2¾ 2⅞	2¾ 2¾	2⅝ 2¾	2¾ 2¾	2⅝ 2⅝	2⅝ 2⅝	1,600
44⅜ Dec	55½ Jun	44⅞ Jan 4	49½ Feb 9	Acme Steel Co	10	47¼ 47¼	46¾ 46¾	*45½ 47¼	46¾ 46¾	46½ 46½	46⅝ 46⅞	700
14¾ Feb	23⅜ May	17½ Feb 10	19¾ Jan 6	Adams Express Co	1	18⅞ 18⅞	18⅝ 19	18¾ 18⅞	18¾ 18⅞	18⅝ 18⅝	18¾ 19	6,600
35 Dec	46½ Jan	35 Jan 5	41½ Apr 7	Adams-Millis Corp	No par	*41 41¾	*41 41¾	*41 41¾	*41 41¾	41½ 41½	40½ 41	300
27⅛ Dec	41½ July	27⅞ Mar 28	30 Jan 26	Addressograph-Multigraph Corp	10	28⅜ 28½	29 29	29 29⅛	29⅛ 29⅛	29 29⅛	29⅛ 29⅛	1,000
7⅛ Feb	22⅝ Dec	14¾ Feb 5	19¾ Jan 6	Admiral Corp	1	17¼ 17¼	17¼ 17¼	17 17⅛	17 17⅛	17 17	17 17¼	2,200
x18¾ Dec	27⅞ May	18⅝ Jan 3	22¼ Jan 21	Air Reduction Inc	No par	20¾ 21	20⅝ 21	20¾ 21	x20⅝ 20¾	20¼ 20⅝	20¼ 20½	8,300
99 Nov	108 May	97½ Mar 9	100 Mar 30	Alabama & Vicksburg Ry	100	*98 103	*98 103	*98 103	*98 103	*98 103	*98 103	---
2½ Nov	4¾ May	3 Jan 3	3⅞ Apr 2	Alaska Juneau Gold Mining	10	3⅝ 3⅞	3⅝ 3¾	3½ 3¾	3⅝ 3¾	3⅝ 3¾	3½ 3⅝	15,200
13½ Dec	21¾ May	13⅛ Feb 15	15½ Mar 3	Aldens Inc common	5	*15¼ 15½	15¼ 15¼	*15¼ 15½	15¼ 15⅜	*14¾ 15⅜	*14¾ 15⅜	500
65 Nov	80¾ Jun	65 Jan 17	70 Mar 4	4¼% preferred	100	*65⅞ 67	66 66	65 65⅞	*63½ 65½	*63 65	*63½ 65	180
2½ Dec	4⅜ May	2⅛ Feb 25	2⅞ Jan 6	Allegheny Corp common	1	2½ 2⅝	2½ 2⅝	2½ 2¾	2⅝ 2¾	2½ 2⅝	2½ 2⅝	9,500
37 Feb	58½ Oct	40½ Feb 25	47¾ Feb 3	5½% preferred A	100	44½ 44½	44¾ 46	45¼ 46	*45¼ 45¾	45¾ 46	45½ 46⅜	5,100
65¼ Dec	75 May	64¾ Jan 24	70 Mar 2	$2.50 prior conv preferred	No par	*68¼ 69	69 70	*68¼ 71	*68¼ 71	*68½ 71	70 70	400
23⅝ Dec	34 May	22½ Apr 7	27½ Jan 7	Allegheny Ludlum Steel Corp	No par	23¾ 24	23¾ 24⅛	23⅜ 24	23½ 23⅝	22½ 23⅛	23 23½	3,800
100 Dec	109 May	100½ Jan 11	104 Mar 12	$4.50 conv preferred	No par	102½ 102½	102 102⅛	101⅞ 102	*100 102½	102 102	*101 102	700
90 Mar	96 Apr	92½ Feb 11	93¾ Feb 17	Allegheny & West Ry 6% gtd	100	*92 95	*92 95	*92 95	*92 95	*92 95	*92 95	---
7⅝ Dec	11¾ Jun	7¼ Apr 7	8½ Jan 10	Allen Industries Inc	1	*7½ 8	*7½ 7⅞	7½ 7½	7⅜ 7⅜	7¼ 7⅜	7¼ 7⅜	900
x171 Mar	198 May	174 Mar 28	188½ Jan 24	Allied Chemical & Dye	No par	176 176	175½ 176½	176 177½	179 179	177½ 179½	179½ 179½	2,300
16¾ Dec	21⅞ Jan	16⅜ Mar 28	18½ Feb 1	Allied Kid Co	5	*16¾ 17¼	*16¾ 17¼	*16¾ 17¼	*16¾ 17¼	*16¾ 17¼	*16⅞ 17¼	---
25⅝ Dec	34¾ May	25½ Jan 3	28 Feb 2	Allied Mills Co Inc	No par	27½ 27½	27½ 27½	*27½ 28	*27½ 28¼	28 28	17½ 27½	400
25 Feb	37⅛ May	25⅛ Feb 25	28½ Jan 6	Allied Stores Corp common	No par	*26⅝ 26⅞	26¾ 26¾	26⅝ 27	27 27¼	27 27	27 27¼	3,500
81 Mar	91 Jun	83½ Jan 8	90 Jan 20	4% preferred	100	*87¼ 90	*87¼ 89⅞	*87¼ 89	88 88	*87¼ 90	*87¼ 89⅛	100
26⅜ Dec	42⅛ May	25⅛ Feb 25	28⅞ Mar 30	Allis-Chalmers Mfg common	No par	28¼ 28¼	27¾ 28½	28¼ 28⅜	27⅞ 28¼	27⅞ 27⅞	27⅝ 27⅞	4,000
73 Dec	98 Jun	77⅛ Jan 3	82¼ Apr 7	3¼% conv preferred	100	81¾ 81¾	82 82	*81½ 82½	*81¾ 82½	82¼ 82¼	*81¾ 82½	400
x25 Nov	31½ Oct	26⅜ Jan 3	31 Mar 21	Alpha Portland Cement	No par	*30⅛ 30⅜	*30⅛ 30⅜	30¼ 30¼	30 30	29¾ 30⅛	*30 30¼	800
3⅛ Nov	6½ May	3 Jan 3	3½ Jan 6	Amalgamated Leather Co com	1	*3¼ 3⅜	3¼ 3¼	*3¼ 3⅜	3¼ 3¼	3¼ 3⅜	3¼ 3¼	600
44 Nov	50 Jan	39 Feb 17	43 Jan 31	6% convertible preferred	50	*37 45	*37 41	*37 40½	*37 41	*37 41	*37 41	---
83¾ Feb	121 May	89¼ Feb 7	105 Apr 4	Amerada Petroleum Corp	No par	100½ 100½	101¼ 105	103 104	103½ 104	103 104¾	103⅜ 103⅝	3,400
34½ Dec	52½ Jun	34¼ Jan 3	40½ Jan 25	Amer Agricultural Chemical	No par	*36¼ 36¾	36¼ 36⅛	36⅛ 36⅛	36⅛ 36⅛	36 36	*35¾ 36½	400
6⅛ Oct	10 Mar	6¾ Jan 3	10 Mar 30	American Airlines common	1	9¾ 9⅞	9¾ 10	9⅞ 9⅞	9⅝ 9⅞	9⅝ 9¾	9⅜ 9⅝	36,500
47 Nov	68 Mar	51 Jan 4	63 Mar 30	3½% cum conv preferred	100	62½ 62½	62 62½	62 62½	*62¼ 62¾	62 62½	61¾ 62	1,600
18¾ Mar	29⅞ July	20⅛ Jan 3	24½ Mar 31	American Bank Note common	10	23⅜ 23½	23½ 23½	24 24	24 24	*23¼ 23⅝	*23¼ 23⅝	600
58½ Feb	70 May	62½ Jan 19	66¼ Feb 14	6% preferred	50	*63¼ 64¼	63¼ 63¼	64¼ 64¼	*63¼ 65	63½ 63½	*63¼ 64¼	40
--- ---	-- ---	8⅝ Mar 25	10⅛ Mar 29	American Bosch Corp common	1	9¼ 9¼	9¼ 9½	9¼ 9¼	9¼ 9¼	9 9	9 9⅛	2,000
31⅝ Dec	43⅝ May	30½ Mar 23	35 Jan 10	Amer Brake Shoe Co com	No par	31¼ 31¼	31 31⅛	30¾ 31¼	30¾ 31	30⅞ 31¼	31¼ 31¼	2,300
103 Nov	111 Jun	100½ Feb 25	104 Jan 11	4% conv preferred	100	102⅝ 102⅝	*102¼ 103½	*103 103⅝	103½ 103½	*102¼ 103⅜	*101½ 103	200
6¼ Sep	10¼ Dec	7¼ Feb 24	10½ Jan 3	American Broadcasting Co Inc	1	*7¾ 8	8 8	7¾ 7¾	7¾ 7⅞	7¾ 7⅞	7¾ 7¾	1,900
3 Dec	6¾ Jun	3 Jan 3	3¾ Jan 7	Amer Cable & Radio Corp	1	3⅝ 3⅝	3⅝ 3¾	3½ 3⅝	3½ 3⅝	3½ 3½	3⅜ 3½	4,400
76¼ Feb	92¾ May	81 Jan 3	92 Apr 8	American Can Co common	25	90¼ 90¾	90¾ 91¼	90¾ 91¼	91 91½	91⅜ 91¾	91½ 92	3,000
163⅛ Oct	177 Jun	172½ Mar 17	177 Jan 20	7% preferred	100	*174¾ 175	175 175	174¾ 175½	175¾ 175¾	174½ 174⅝	174⅝ 175⅜	480
28⅛ Nov	49⅛ Jun	27 Mar 2	33½ Jan 7	American Car & Fdry com	No par	*28½ 28⅝	28⅝ 28⅞	28⅞ 28⅞	*28⅝ 28¾	28½ 28⅝	28 28¼	1,700
74 Nov	100⅛ Jan	70¼ Mar 26	82 Jan 11	7% preferred	100	*72 74	72 72	72 72	72½ 72½	*72 72¼	71½ 72	700
18¾ Mar	27 May	20½ Feb 1	22¾ Mar 30	American Chain & Cable	No par	21¾ 21¾	21⅝ 22	21½ 21½	21½ 21½	21⅛ 21¼	*21⅛ 21¾	1,000
104¼ Jan	110 Aug	106⅞ Mar 15	108½ Feb 15	5% non-cum preferred	No par	*107⅛ 108½	*107⅛ 108½	106⅞ 107⅛	*170 108½	*107 108½	*107 108½	100
38 Dec	51 May	39⅜ Feb 15	46½ Apr 4	American Chicle Co	No par	*45½ 46½	46½ 46½	45¾ 46½	45½ 46	43½ 44½	43 44	5,000
15 Dec	20¼ Jun	15¼ Feb 8	17 Feb 18	American Colortype Co	10	*16⅞ 17⅛	*16⅞ 17⅛	*16⅞ 17⅛	*16⅞ 17⅛	16⅞ 16⅞	*16½ 17	100
14½ Dec	22½ Jun	15¼ Feb 11	17¾ Mar 21	American Crystal Sugar com	10	17 17	17 17	*16⅝ 17⅜	*17 17⅜	17 17	*17 17⅛	400
81 Dec	94 Jun	79½ Jan 18	87 Mar 11	4½% prior preferred	100	*82 83½	82 82	*80 82	*80 82	80 80	*78½ 80	20
33¼ Feb	43 Oct	35¼ Feb 8	42 Mar 11	American Cyanamid Co com	10	39¾ 40¼	40 40¼	39½ 40¼	39½ 39⅞	39¼ 39⅞	39⅜ 40	6,700
94½ Feb	107¼ Jun	99 Jan 3	105 Mar 12	3½% conv preferred series A	100	*103¼ 104	*103¼ 105	103½ 104	103¼ 104¼	*102⅞ 103½	*102⅞ 103⅛	600
25 Feb	49¾ May	29½ Jan 3	36⅞ Mar 31	American Distilling Co	20	*35⅜ 36	36 36	35⅛ 35¼	34⅞ 34⅞	34¾ 34¾	34¼ 34½	1,100
5 Jan	7⅜ May	4⅞ Feb 28	6⅛ Apr 5	American Encaustic Tiling	1	5¼ 5⅜	5½ 5¾	5¾ 6⅛	6 6	5¾ 5¾	*5½ 5¾	4,300
14⅛ Mar	19½ Oct	15¾ Feb 24	17⅜ Jan 17	American European Secur	No par	*15¾ 16¾	*16 16½	16⅛ 16⅛	*15½ 16⅜	*15½ 16⅜	*15½ 16⅜	100
13⅛ Dec	19 Apr	13¾ Jan 5	18 Apr 8	American Export Lines Inc	40c	17¼ 17⅜	16¾ 17¼	16¾ 17	17¼ 17½	17 17¾	17¾ 18	7,000
1½ Sep	4¼ May	1¾ Jan 4	2⅛ Jan 10	Amer & Foreign Power com	No par	1⅞ 2	2 2	2 2	1⅞ 2	2 2⅛	2 2	6,200
42 Dec	89½ Jan	44 Jan 3	58 Apr 4	$7 preferred	No par	54¾ 55	55¾ 58	55¾ 57½	56 57	56 56	56 56¾	5,300
6⅛ Dec	14¾ Jun	6¼ Jan 3	9⅛ Apr 6	$7 2nd preferred A	No par	7⅞ 8⅜	8½ 8⅞	8⅜ 8⅝	8⅝ 9⅛	8⅝ 8⅞	8⅝ 8¾	10,200
37 Nov	77¾ Jan	38½ Jan 3	51 Jan 31	$6 preferred	No par	46¾ 47	48 50½	*49 50	49½ 49½	48¾ 48¾	48¾ 48¾	1,700
35¾ Dec	43¼ May	35 Mar 21	37¼ Feb 4	American Hawaiian SS Co	10	*36¼ 37¼	*36⅜ 37	*36½ 37¼	37¼ 37¼	36¼ 36¼	35½ 35½	400
3½ Dec	7⅜ Jan	3½ Jan 3	4¼ Jan 20	American Hide & Leather com	1	*3¾ 4	3⅜ 3⅞	3⅝ 3¾	3¾ 3¾	3⅝ 3⅜	3⅝ 3⅜	2,500
46 Jun	53 Jan	47 Jan 3	47¼ Jan 27	6% conv preferred	50	47 47	*46 47½	*46 47½	*46 47½	*46 47½	*46 47½	100
20⅞ Feb	26¾ May	24¼ Jan 5	27 Mar 29	American Home Products	1	26¼ 26⅝	26¼ 26⅝	26¼ 26½	26⅝ 27	26¾ 26⅞	26⅝ 26⅝	5,400
5½ Dec	8¼ May	5¼ Jan 5	6 Jan 7	American Ice Co com	No par	*5⅞ 6	6 6	5¾ 6	*5¾ 6	5¾ 5¾	*5⅝ 6	800
79 Dec	92 Jan	73 Feb 23	75⅛ Jan 24	6% non-cum preferred	100	*70 80	*70 78	*70 78	*70 78	*70 78	*70 78	---
10⅝ Feb	15⅛ Jun	11½ Feb 7	12½ Apr 4	American International Corp	No par	*12¼ 12½	12⅜ 12½	*12¼ 12¾	12¼ 12¼	*12⅛ 12½	*12⅛ 12½	800
13½ Jan	19 Jun	15⅞ Mar 1	17¼ Jan 24	American Investment Co of Ill	1	16¾ 16¾	*16½ 16⅞	*16½ 16¾	*16⅜ 16¾	*16½ 16¾	16⅝ 16⅝	400
16½ Dec	26¾ Jun	15½ Feb 26	18⅞ Jan 20	American Locomotive common	1	16 16	16¼ 16¼	16¼ 16½	16 16⅜	15⅞ 16	2,800
95⅝ Feb	108 Jun	88 Mar 5	102 Jan 20	7% preferred	100	*87 90	*87 90½	*88 90	*87½ 90	88 88	*87 88½	100

Range for Previous Year 1948 Lowest	Range for Previous Year 1948 Highest	Range Since Jan. 1 Lowest	Range Since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Apr. 2	Monday Apr. 4	Tuesday Apr. 5	Wednesday Apr. 6	Thursday Apr. 7	Friday Apr. 8	Sales for the Week
$ per share	*$ per share*	*$ per share*	*$ per share*			*$ per share*	*$ per share*	*$ per share*	*$ per share*	*$ per share*	*$ per share*	*Shares*
12¼ Nov	21¾ May	12¼ Feb 11	13⅞ Jan 8	Amer Mach & Fdy Co com	No par	12⅞ 13⅛	13¼ 13⅜	13⅛ 13¼	13⅛ 13⅜	13¼ 13⅜	13⅛ 13¼	3,400
72½ Dec	94¾ Jun	76 Jan 3	81 Apr 7	3.90% preferred	100	79 79	*78 80½	*79 81	*80 81	81 81	*80½ 81	60
6 Dec	10½ May	6 Feb 15	7⅜ Mar 14	Amer Machine & Metals	No par	*7 7¼	7 7	7 7	*6¾ 7⅛	*6¾ 7⅛	*6¾ 6⅞	200
24¼ Mar	35 July	23⅝ Mar 11	30¾ Jan 19	American Metal Co Ltd com	No par	25½ 25½	25¾ 26¼	*25¾ 26¼	25⅝ 25⅝	25½ 25⅝	24¾ 25¼	3,300
93 Dec	98 Dec	96¾ Jan 4	101 Feb 10	4½% preferred	100	*100⅛ 101	*100¼ 101	100⅛ 100¼	*100⅛ 101	100¾ 101	*100⅛ 101	130
5⅝ Dec	8¾ Jan	5⅝ Jan 3	6⅞ Jan 22	American Molasses Co	1	*6⅛ 6⅜	6¼ 6⅜	*6¼ 6⅜	6¼ 6¼	6¼ 6¼	6 6	800
29 Feb	35 Dec	32 Feb 8	x34 Jan 3	American News Co	No par	*33 33½	*33⅛ 33½	33½ 33½	*33¼ 33⅞	33¼ 33¼	33⅝ 33⅝	300
6⅝ Feb	11⅝ Jun	7½ Feb 25	10½ Apr 6	Amer Power & Light com	No par	9¾ 9⅞	9¾ 10	9¾ 10⅛	10⅛ 10½	10¼ 10½	10⅛ 10¼	44,700
80⅛ Nov	95½ May	83⅜ Feb 11	92⅞ Apr 6	$6 preferred	No par	90 90½	91¼ 91¼	90¾ 91¼	91¾ 92⅞	92½ 92⅝	91¾ 92¼	2,500
69¼ Nov	86½ May	70⅝ Feb 10	79⅝ Apr 7	$5 preferred	No par	76½ 77	77⅛ 77¼	77⅛ 77½	79 79½	79 79⅝	78¼ 79¼	3,700
12½ Feb	16⅞ May	12⅞ Mar 4	14⅞ Jan 7	Amer Rad & St San'y com	No par	13¼ 13⅜	13⅜ 13½	13½ 13⅜	13⅛ 13¼	13 13⅛	13 13¼	19,800
162½ Nov	176 Jan	169 Mar 31	175 Feb 25	7% preferred	100	*169¾ 172	*170 172	170½ 170½	*171 174	*171 174	*171 173	40
6½ Dec	12⅛ Jan	6½ Mar 8	7⅝ Jan 7	American Safety Razor	5	7⅛ 7¼	7⅛ 7⅜	7⅜ 7⅜	7¼ 7½	7⅛ 7½	7⅜ 7⅜	6,800
16½ Feb	28 Oct	23½ Jan 4	28⅞ Mar 31	American Seating Co	No par	27¼ 28	27⅛ 27⅝	26½ 26¾	26½ 26¾	26⅞ 27⅛	27 27	4,100
38 Sep	46 Apr	38 Feb 11	41½ Feb 3	Amer Ship Building Co	No par	*40 41	*40 41	*40 41	*40 41	*40⅛ 41	*40⅛ 40½	---
46¾ Feb	68 May	45¾ Apr 8	56¾ Jan 7	Am Smelt & Refg common	No par	48⅛ 48¾	47¾ 48¼	47¼ 47¾	47 47¼	46¼ 47	45¾ 46¼	5,000
139 Mar	163½ Jun	142 Feb 11	154½ Jan 10	7% preferred	100	149½ 149½	148 149½	147 150	x146 147	147½ 148	145½ 147	480
31 Mar	35½ May	34½ Jan 5	39 Mar 31	American Snuff Co com	25	*37 38⅝	38 38¾	*37¼ 37⅞	37⅞ 37⅞	38¼ 38¼	38 38	600
125 Nov	140 Jan	130 Jan 3	135 Mar 16	6% non-cum preferred	100	*135 137	*135 137	*135½ 137½	*135½ 137½	*135½ 137½	*135½ 137½	---
25¼ Nov	35½ Jun	23¾ Feb 24	28 Jan 7	American Steel Foundries	No par	*25⅜ 25⅝	25 25½	24⅞ 25	25 25	24⅞ 25	24⅝ 24⅞	2,000
21 Dec	27 Apr	21¼ Jan 6	24½ Mar 29	American Stores Co	No par	*23⅞ 24½	*24⅛ 24⅜	23⅜ 24⅛	*23⅝ 24	24 24	23½ 23⅝	800
10½ Dec	24½ Jan	9 Mar 21	12½ Jan 13	American Stove Co	No par	*9¾ 9⅞	9⅞ 9⅞	10 10	9⅝ 9⅝	9¾ 9¾	9½ 9½	800
34½ Feb	41 May	31¾ Feb 25	37¼ Jan 10	American Sugar Refg common	100	*35¼ 36	*35¾ 36⅛	35½ 35½	35¼ 35½	*35½ 36	35⅝ 36	700
116½ Mar	131½ July	121¼ Mar 28	126½ Jan 17	7% preferred	100	*122 127	*122 127	*122 127	*122 124	*122⅝ 124⅛	121¾ 123	200
16¾ Dec	20⅞ May	x16⅞ Feb 28	18 Jan 6	American Sumatra Tobacco	5	*17¼ 17½	17¼ 17¼	17¼ 17¼	17¼ 17¼	17½ 17¾	*17⅜ 17½	600
147⅞ Mar	158⅝ Jun	143 Jan 17	150⅝ Jan 5	American Tel & Tel Co	100	146 146	145⅞ 146¼	145⅞ 146	145¾ 146	145¾ 145⅞	145½ 145¾	12,600
54¼ Mar	68½ Jan	60¼ Jan 3	68¾ Mar 23	American Tobacco common	25	68 68	67½ 67⅞	67⅜ 67⅞	67⅞ 68¼	67¾ 68⅜	67¾ 68	5,800
131 Oct	144 Mar	135 Jan 3	145 Jan 24	6% preferred	100	140½ 140½	140¼ 140½	140½ 140½	140¼ 140½	140½ 140½	140 140½	450
46¾ Feb	71½ July	52⅛ Apr 8	63 Jan 7	American Viscose Corp common	14	*53¼ 53¾	53½ 53¾	53½ 53¾	53¼ 53¾	52½ 53	52⅛ 52⅝	5,200
115½ Nov	120 Jun	117⅜ Apr 4	119⅝ Feb 14	5% preferred	100	*117⅜ 117½	117⅜ 117½	*117½ 118	117½ 117½	*117⅝ 118	117⅜ 117⅝	80
6¾ Dec	8⅜ Apr	6¾ Jan 3	8⅛ Mar 30	Am Water Works Co Inc	5	8 8	7⅝ 7¾	7⅞ 7⅞	7⅞ 8	7¾ 7⅞	7⅝ 7¾	2,600
x33⅞ Nov	56⅞ July	25⅝ Apr 8	38⅝ Feb 17	American Woolen common	No par	29 29⅛	28⅝ 29⅛	28 28⅜	27½ 28⅜	25⅝ 27⅛	25⅝ 26	25,700
90 Dec	104 Jun	83 Mar 31	91½ Mar 11	7% preferred	100	87 87	*87 90	*87 90	*87 89¾	*87 89¾	*87 89¾	200
76¾ Mar	112½ July	70 Apr 7	80 Jan 4	$4 conv prior preference	No par	*70½ 76	*72 75	*72 75	71 72	70 70	*69½ 75	300
x5⅛ Dec	8¾ Jun	5 Mar 16	6⅝ Jan 7	Amer Zinc Lead & Smelt com	1	5⅞ 6	5¾ 5⅞	5⅝ 5⅝	5⅝ 5⅜	5⅝ 5⅝	5½ 5½	4,600
51 Nov	67 May	52¼ Jan 14	57½ Jan 24	$5 prior conv preferred	25	55 55	55 55¾	*54 56	55 55	54½ 54½	53¾ 53¾	660
30½ Feb	41¼ May	30 Apr 7	35¼ Jan 7	Anaconda Copper Mining	50	31¼ 31⅜	31⅛ 31⅜	30¾ 31⅛	30½ 30⅞	30 30⅜	30 30⅛	16,300
30 Feb	45¼ Jun	29⅜ Apr 8	35⅞ Jan 8	Anaconda Wire & Cable	No par	31½ 31½	30⅝ 31¾	30¾ 31½	*29¾ 31½	30 30⅜	29⅜ 30	1,590
25¼ Oct	38½ Jan	25½ Jan 3	30½ Mar 14	Anchor Hock Glass Corp com	12.50	29½ 29½	29¾ 29⅞	*29⅛ 29⅞	29⅞ 29⅞	*29¼ 29⅞	29½ 29½	600
98 Sep	107 Jun	99½ Mar 29	105 Mar 2	$4 preferred	No par	*101 103	*101 103	*101 103	*101 103	*101 103	*101 103	---
46¼ Mar	60½ Jun	50⅛ Apr 2	55¼ Jan 27	Anderson, Clayton & Co	21⅛	50⅛ 50⅛	50½ 51¼	51¾ 52	*52 53	*52 53	*52 53	800
18⅛ Feb	36⅛ Jun	18⅜ Feb 24	23¾ Jan 7	Anderson-Prichard Oil Corp	10	20⅜ 20⅜	20⅜ 21⅛	20¾ 21	20⅞ 21	20⅜ 20¾	20⅜ 20¾	7,500
8 Mar	14 Apr	10 Feb 4	10¼ Jan 12	Andes Copper Mining	20	*10 11	*10 11	10 10	*9¼ 10	*9¼ 11	*9¼ 10	100
4 Dec	6¾ May	3¾ Jan 20	4¼ Jan 5	A P W Products Co Inc	5	*4 4¼	*4 4¼	4 4	3⅞ 3⅞	*3¾ 4	*3¾ 4	200
24 Nov	34¾ Jun	27 Jan 3	30¼ Jan 28	Archer-Daniels-Midland	No par	*29 29¾	*29 29½	29 29	28¾ 29½	*28¾ 29½	*29⅛ 29½	300

For footnotes see page 24.

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NEW YORK STOCK RECORD

Range for Previous Year 1948 Lowest	Range for Previous Year 1948 Highest	Range Since Jan. 1 Lowest	Range Since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Apr. 2	Monday Apr. 4	Tuesday Apr. 5	Wednesday Apr. 6	Thursday Apr. 7	Friday Apr. 8	Sales for the Week
						LOW AND HIGH SALE PRICES						
$ per share	$ per share	$ per share	$ per share			$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
23⅜ Nov	32½ Oct	23½ Feb 24	27½ Jan 26	Armco Steel Corp com	10	25⅝ 25⅞	25¾ 26⅛	25⅝ 25⅞	25¼ 25⅞	24⅝ 25¼	24⅝ 25	11,500
89 Dec	101½ Jun	90 Jan 4	95 Feb 3	4½% conv preferred	100	*92 93	*92 93	92¾ 93	93 93½	94 94	93 93	90
6⅞ Dec	15⅛ May	6½ Feb 25	7⅞ Jan 8	Armour & Co of Illinois com	5	7⅛ 7¼	7¼ 7⅜	7⅛ 7¼	7⅛ 7¼	7⅛ 7¼	7⅛ 7⅛	13,300
68½ Dec	106 Jan	69¾ Apr 8	77¾ Jan 10	$6 conv prior preferred	No par	71½ 71½	71 71¼	71 71	70 70½	70 70	69¾ 69⅞	1,900
41¾ Feb	56¾ Jun	43⅜ Apr 8	49½ Jan 21	Armstrong Cork Co com	No par	*45¼ 46	45¼ 45¼	44½ 44½	44 44⅝	43⅝ 44	43⅜ 43½	1,300
88 Jan	99¼ Jun	96⅛ Apr 8	99¾ Feb 4	$3.75 preferred	No par	*96⅜ 97⅜	97⅜ 97⅜	*96¾ 97¼	*96¾ 97¼	96½ 97¼	96⅛ 96⅛	340
103 Nov	115½ July	107½ Mar 1	110½ Jan 3	$4 preferred conv	No par	107½ 108	108 108¼	107¾ 107¾	107¾ 107¾	107½ 107½	107½ 107½	690
13¾ Dec	18½ Jun	13⅞ Mar 1	15¼ Jan 5	Arnold Constable Corp	5	*14½ 15	*14¾ 15	*14½ 15	14⅞ 14⅞	*14½ 15⅛	14½ 14½	300
11¼ Dec	17¾ Aug	9¾ Apr 7	13½ Jan 11	Artloom Carpet Co Inc	No par	*10¼ 10¾	10¼ 10½	10 10⅛	10 10	9¾ 9¾	9¾ 9¾	1,400
12½ Mar	19 May	11⅝ Feb 28	13⅜ Jan 7	Associated Dry Goods common	1	*12⅛ 12⅜	12⅛ 12⅜	12¼ 12⅜	12½ 12½	12⅜ 12⅞	12¾ 13	4,100
98 Dec	111 May	98¼ Apr 8	103 Jan 21	6% 1st preferred	100	*98 99½	98½ 99½	99 99½	99¼ 99¼	99 99¼	98¼ 98¼	410
87½ Dec	106 July	87½ Apr 1	98½ Jan 27	7% 2nd preferred	100	*87½ 89	89 89	*88¼ 90	*86 90	87½ 88¼	*87⅜ 88½	280
26 Jan	35 Jun	30¾ Feb 14	35½ Mar 9	Associates Investment Co	10	*33⅝ 34	*34 34¼	34 34¼	*34 34⅜	34 34	34 34	800
84 Feb	120⅝ Sep	87½ Feb 24	105½ Jan 7	Atch Topeka & Santa Fe com	100	92¾ 92⅞	91¼ 92½	91¾ 92½	92¼ 92½	92 92½	92½ 93½	4,500
96 Mar	107⅛ Jun	98½ Feb 26	103¼ Jan 24	5% non-cum preferred	100	*101⅜ 102	101¼ 101⅜	101⅛ 101½	101⅛ 101⅛	*101⅛ 101½	101½ 101½	600
13¼ Dec	19½ Jun	12 Feb 24	15 Jan 7	A T F Inc	10	*13¾ 14	14 14½	14⅜ 14⅜	14⅜ 14⅜	13¾ 14	13½ 13½	3,300
44½ Dec	62 July	36 Feb 25	47 Jan 7	Atlantic Coast Line RR	No par	37¼ 37¼	37½ 37¾	37⅜ 37⅜	37½ 37½	37½ 37⅜	37¼ 38½	3,000
25⅝ Jan	64½ Dec	53 Feb 7	67 Mar 18	Atl G & W I SS Lines common	1	*63½ 65	*63 64½	*62½ 64½	*63 64⅜	*61¾ 64	*62 64	---
66 Sep	81 Dec	77 Feb 14	94 Mar 18	5% non-cum preferred	100	84 84	86 86	84½ 84½	84⅜ 84⅜	*82½ 85	85 85	500
30 Feb	50⅛ July	33¼ Feb 24	39 Jan 7	Atlantic Refining common	25	35¾ 35¾	35½ 36½	35¼ 36½	35⅝ 36¼	35½ 35⅞	34⅜ 35⅝	9,200
102 Feb	114 May	106½ Feb 14	109½ Feb 4	4% conv preferred series A	100	*108⅛ 109	108¼ 108¼	108½ 108½	108½ 108½	109 109½	109⅛ 109½	320
91 Feb	99 Jun	94¾ Jan 6	98¼ Jan 17	Preferred $3.75 series B	100	97⅞ 97⅞	97⅜ 97¾	97½ 97½	97 97½	97½ 97¾	97¼ 97¾	770
x19¾ Nov	25⅛ May	20 Jan 4	23¾ Apr 1	Atlas Corp	5	22¾ 23	22¾ 23⅜	22⅜ 23⅛	22⅝ 23⅜	22¼ 22⅝	22½ 23¼	7,700
48½ Aug	64½ Apr	46¼ Apr 8	58 Jan 3	Atlas Powder common	No par	*48¾ 49¾	48¾ 48¾	47½ 48½	46¾ 47½	46⅝ 47	46¼ 46½	920
99 Sep	114 Jan	100 Feb 7	106 Jan 7	4% conv preferred	100	*104 104½	*104 104½	104 104	104 104	*103 106	*103½ 106	20
20 Oct	24½ Jan	x19¼ Feb 11	20½ Jan 4	Atlas Tack Corp	No par	*19½ 20⅛	*19½ 20⅛	*19½ 20⅛	*19½ 20⅛	*19½ 20⅛	*19½ 20⅛	---
4¾ Dec	9⅛ May	4¾ Feb 25	6¾ Apr 4	Austin Nichols common	No par	6¼ 6¼	6⅛ 6½	6⅛ 6⅛	6⅛ 6⅛	5½ 5⅞	5½ 5⅝	1,900
12¾ Nov	16¼ May	13⅛ Feb 11	15 Mar 24	Conv prior pfd ($1.20)	No par	*14⅛ 15	*14⅛ 15	*14⅛ 15	*14⅛ 15	*14⅛ 14¾	*14⅛ 15	---
6⅜ Dec	19 Jan	6 Feb 25	8 Jan 24	Autocar Co	5c	*6⅜ 6½	6½ 6⅝	6⅜ 6⅜	6¾ 7	7 7⅛	6⅜ 6¾	1,600
x11 Nov	19¼ Jan	11¾ Jan 5	17⅝ Mar 10	Automatic Canteen Co of Amer	5	*16 16½	16¼ 16¼	16 16	15¾ 15¾	15½ 15½	15 15	1,000
4½ Feb	7½ Oct	6⅛ Feb 24	7½ Jan 7	Avco Mfg Corp (The) common	3	6½ 6½	6⅜ 6½	6¼ 6⅜	6¼ 6⅜	6⅛ 6¼	6⅛ 6¼	14,800
35¾ Jan	46 Jun	39 Mar 28	44⅝ Jan 10	$2.25 conv preferred	No par	*40 42	40 40	*39⅜ 41	*39⅜ 41	39⅜ 39⅝	39 39	300

B

13⅜ Feb	16½ Jun	13¾ Jan 3	14⅝ Jan 15	Babbitt (B T) Inc	1	*14⅛ 14½	14⅜ 14⅜	*14¼ 14⅜	14¼ 14¼	14⅛ 14¼	14¼ 14⅜	600
11⅛ Dec	17¼ Jun	10⅛ Feb 24	12⅝ Jan 7	Baldwin Locomotive Works	13	12 12⅛	12⅛ 12¼	12 12	x11½ 11⅞	11¼ 11½	11⅛ 11⅜	5,400
10 Mar	16⅞ July	8½ Feb 24	11⅜ Jan 7	Baltimore & Ohio common	100	9⅝ 9¾	9¾ 10	9⅝ 9⅞	9⅝ 9⅞	9⅜ 9¾	9⅜ 10	12,600
15⅝ Feb	29½ July	16¼ Feb 24	22½ Jan 7	4% non-cum preferred	100	19½ 19½	19¼ 19¾	19 19	19⅜ 19⅝	19¼ 19½	19⅛ 20½	4,700
13½ Feb	31½ Jun	20 Feb 24	25 Jan 7	Bangor & Aroostook common	50	20⅞ 20⅞	21⅛ 22	21¾ 21¾	*21½ 22	21⅜ 21½	21½ 22	1,500
60 Feb	80½ May	65 Mar 18	70 Feb 3	Conv 5% preferred	100	*66 67	*66½ 67¾	66½ 66½	67½ 67½	*67 67½	67 67½	90
40½ Nov	59 May	40 Mar 22	47⅞ Jan 3	Barber Oil Corp (Delaware)	10	40 40	*40¼ 41	40 40	*40½ 40⅞	40½ 41	40¼ 41	2,300
x20 Dec	28⅞ Jun	17¼ Mar 23	21⅛ Jan 7	Barker Brothers common	10	*18 18½	*18 18¾	18⅜ 18⅜	18½ 18½	*18 18½	18⅛ 18⅛	300
36½ Nov	45 Jun	37 Jan 11	41 Mar 3	4½% preferred	50	*40¼ 41	*40 41½	*40¼ 41	*40¼ 41	*40¼ 41	41 41	10
31 Feb	45¼ Dec	39¾ Mar 4	49 Jan 10	Barnsdall Oil Co	5	46¼ 46⅜	45¾ 46¾	45 45⅝	44⅝ 44⅝	44 45	44 45	6,400
9 Nov	16½ Mar	9⅞ Feb 15	13½ Apr 7	Bath Iron Works Corp	1	12⅞ 12⅞	12⅞ 13	13 13	12⅞ 13	12⅞ 13½	13⅛ 13½	3,600
15⅞ Dec	23½ Jan	15 Apr 8	17¾ Jan 20	Bayuk Cigars Inc	No par	*15¾ 15⅞	15½ 15⅞	15½ 15⅝	15¼ 15½	15⅛ 15¼	15 15½	6,200
30¾ Dec	43½ May	32 Jan 4	37¾ Mar 29	Beatrice Foods Co common	25	*37 37¾	37¾ 37¾	*37 37½	*37 37½	37½ 37½	*37 37¾	200
80½ Sep	90 Jan	87⅛ Feb 25	91 Jan 24	3⅜% conv pfd	100	*89½ 91½	*89½ 91½	*89½ 91½	*89½ 91	*89½ 91	*89½ 91	---
16⅜ Mar	22¾ May	13⅞ Apr 7	20¼ Jan 8	Beaunit Mills, Inc	2.50	*14⅛ 14½	14¼ 14¼	14¼ 14¼	14 14	13⅞ 13⅞	14½ 14⅝	900
69 Dec	100 Jan	69 Mar 5	75 Feb 3	Beck Shoe (A S) 4¾% pfd	100	*72½ 74	*72½ 74	*72½ 74	*72½ 74	*72½ 74	*72½ 74	---
-- ---	-- ---	8¼ Feb 7	10⅛ Jan 21	Beech Aircraft Corp	1	9½ 9½	9½ 9⅝	9½ 9⅝	9⅜ 9⅝	9⅜ 9½	9⅜ 9⅜	4,200
30 Feb	34½ Apr	28⅜ Mar 25	32½ Feb 4	Beech Creek RR	50	*29½ 30½	*29½ 31	*29½ 31	29¾ 29¾	*29½ 31	29¼ 29½	150
32¼ Feb	37¾ July	34 Jan 17	37 Mar 30	Beech-Nut Packing Co	10	36 36	36 36	36 36¼	*35¾ 36¾	*36 37	35¾ 35¾	1,300
14⅛ Feb	20⅞ May	14 Apr 5	16 Feb 1	Belding-Heminway	1	*14 14¾	*14 14⅜	14 14½	14¼ 14½	14 14	14 14	1,700
10⅞ Nov	19¾ Mar	10⅝ Feb 14	13¼ Jan 12	Bell Aircraft Corp	1	12¾ 12¾	*12⅜ 12⅞	12⅞ 13	*12½ 13	*12½ 13	12½ 12½	500
14⅝ Dec	24¼ Jan	14¼ Jan 28	17 Feb 18	Bell & Howell Co common	10	*16⅛ 16¾	16½ 16⅞	16½ 16½	*16¼ 16¾	16¼ 16¾	16¼ 16¼	1,100
90½ Dec	103½ Jun	92⅛ Jan 8	98 Mar 21	4¼% preferred	100	*97 100	*97 100	*97 100	*97 100	*97 100	*97 100	---
26 Feb	38⅜ Jun	31⅜ Feb 11	34⅞ Mar 30	Bendix Aviation	5	34⅜ 34⅜	34 34½	34 34⅜	33⅜ 34¼	33½ 34¼	33⅝ 34⅜	5,700
9⅝ Dec	21¾ Jan	7⅛ Mar 28	11 Jan 7	Bendix Home Appliances	33⅓c	7¾ 7¾	7½ 7⅝	7¼ 7⅜	7¼ 7½	7¼ 7⅜	7⅛ 7¼	4,800
21 Nov	26⅜ July	21¾ Feb 24	24 Jan 5	Beneficial Indus Loan com	10	23¼ 23¼	23½ 23¾	23⅜ 23½	23 23⅛	*23 23¼	23 23⅛	2,000
68 Dec	87½ Mar	73½ Jan 4	78 Feb 15	Cum pfd $3.25 ser of 1946	No par	*73½ 75	74½ 74½	*74 76	*74 76	*74 76	74 74	200
86¾ Dec	102¼ July	93 Jan 5	98 Apr 7	Cum pfd $4 div ser of 1948	No par	*96 99	*96½ 99	97¼ 97¼	*96¾ 98	98 98	*97 98½	200
23½ Feb	30½ May	23⅛ Feb 11	26¾ Jan 7	Best & Co	1	*25 25½	*25¼ 25⅝	25¼ 25¼	25 25¼	*24¾ 25½	24½ 24½	900
25 Feb	37½ May	26¼ Feb 25	30⅞ Jan 7	Best Foods	1	27⅞ 28	27⅜ 28	27⅛ 27⅝	27 27½	27 27¼	26⅜ 27⅛	4,500
30⅜ Feb	39¾ Oct	30⅜ Feb 24	33⅞ Jan 7	Bethlehem Steel (Del) com	No par	31⅜ 31¾	31⅜ 31¾	31 31½	31 31¼	30¾ 31⅛	30⅜ 31	43,000
125 Mar	139¼ July	132 Mar 15	136⅞ Feb 2	7% preferred	100	*132¾ 133½	133 133¾	132½ 132½	132½ 132¾	133 133	*132½ 133½	800
26¾ Dec	37¼ May	26¾ Jan 28	31⅜ Mar 21	Bigelow-Sanford Carpet	No par	29¾ 29¾	29⅞ 29⅞	29¾ 29¾	29¼ 29½	28⅝ 29	*28⅝ 28¾	1,100
9 Nov	14¾ Jan	9¼ Feb 25	11⅝ Mar 11	Birmingham Electric Co	No par	11 11	11 11	11 11	11 11⅛	11 11⅛	*11⅛ 11¼	1,300

Range for Previous Year 1948 Lowest	Range for Previous Year 1948 Highest	Range Since Jan. 1 Lowest	Range Since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Apr. 2	Monday Apr. 4	Tuesday Apr. 5	Wednesday Apr. 6	Thursday Apr. 7	Friday Apr. 8	Sales for the Week
						LOW AND HIGH SALE PRICES						
$ per share	$ per share	$ per share	$ per share			$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
26¼ Dec	36¼ July	26¼ Feb 15	30½ Jan 12	Black & Decker Mfg Co	No par	28¾ 28¾	*28 29½	*28½ 29½	*28½ 29½	28½ 28½	28½ 28½	300
x13 Feb	19⅞ May	12¼ Feb 24	14¾ Mar 30	Blaw-Knox Co	No par	*14⅛ 14⅜	14¼ 14⅜	14⅜ 14½	14⅜ 14⅜	14⅛ 14¼	14⅛ 14¼	2,000
9¾ Dec	14¾ Sep	8¾ Feb 25	12⅜ Mar 18	Bliss (E W) Co	1	11¼ 11¼	11⅜ 11½	11¼ 11⅜	11⅛ 11¼	11¼ 11¼	x10⅞ 11	4,100
13 Dec	17½ May	11¼ Apr 7	13⅞ Jan 8	Bliss & Laughlin Inc	2.50	*11⅞ 12	11⅝ 11⅞	11½ 11½	*11¼ 12	11¼ 11¼	*11⅛ 11¼	500
32¾ Mar	44⅝ July	36 Apr 8	40⅜ Jan 7	Bloomingdale Brothers	No par	*35 38	*35 37	*35 37	*35½ 37	*35½ 37	36 36	80
19¾ Nov	29½ Apr	20 Feb 7	25¾ Mar 30	Boeing Airplane Co	5	24¾ 25⅛	25 25½	24 25¼	23⅞ 24¼	23⅝ 24	23½ 23⅝	13,300
22¾ Dec	37¾ May	23¼ Jan 3	27 Jan 18	Bohn Aluminum & Brass	5	25½ 25½	25⅞ 26⅜	26 26⅛	*25⅝ 26	25¾ 25¾	25¼ 25¼	1,200
57¾ Dec	96 Jan	56 Feb 16	64 Jan 12	Bon Ami Co class A	No par	57½ 57¾	58 58	57⅞ 57⅞	57⅞ 58¼	57⅝ 58	58 58	490
30⅞ Dec	51 Jan	23½ Feb 4	32½ Jan 5	Class B	No par	28 28	26 27½	26½ 26½	27 27¼	27 27½	27½ 27¾	600
16½ Dec	27¾ May	16⅜ Jan 5	18⅜ Mar 30	Bond Stores Inc	1	17⅛ 17⅝	17⅜ 17⅝	17⅝ 17⅞	17¾ 17¾	17¾ 17⅞	17⅞ 17⅞	3,400
37¾ Nov	44⅝ Jun	38⅜ Mar 7	41½ Jan 26	Borden Co (The)	15	*39⅝ 40	39¾ 40	39¾ 40⅛	40 40	39¾ 40½	39⅞ 40	2,900
42½ Feb	66¼ July	46 Feb 25	54 Jan 7	Borg-Warner Corp common	5	46⅞ 46⅞	46⅝ 47¼	46¼ 46¾	46⅛ 46½	46 46¼	46 46⅜	3,900
87½ Nov	96 May	94 Mar 30	96 Mar 5	3½% preferred	100	*92⅝ 94½	*92½ 94½	*92½ 94½	*92½ 94½	*92½ 94½	*92½ 94½	---
1¾ Aug	5⅝ May	1½ Mar 9	2½ Jan 13	Boston & Maine RR (assented)	100	*1¾ 2	1⅞ 1⅞	1⅞ 1⅞	*1¾ 2	1⅞ 1⅞	*1¾ 2	800
32⅛ Dec	42 Jun	32⅝ Jan 27	35⅜ Feb 17	Bower Roller Bearing Co	5	*34 35	*33¾ 35	*33¼ 34¼	*34 34¼	*34 34¼	34 34½	600
6¼ Nov	10¼ May	6⅝ Jan 3	8⅝ Mar 30	Braniff Airways Inc	2.50	8⅛ 8⅛	8⅛ 8¼	8⅛ 8⅜	8 8¼	7¾ 8	7¾ 7⅞	4,000
26 Dec	71 Feb	25⅛ Jan 5	47½ Jan 10	Brewing Corp of America	15	*39¼ 41½	*39 41½	*40 41½	*39 41½	*39 41½	39 39	20
7¼ Dec	11⅞ May	7¼ Jan 3	8¾ Mar 30	Bridgeport Brass Co	No par	8⅜ 8⅜	8⅜ 8½	*8¼ 8½	8¼ 8¼	8⅛ 8⅛	8⅛ 8⅛	1,300
x27¾ Mar	36⅞ Jun	27 Mar 23	32 Jan 7	Briggs Manufacturing	No par	28 28	27¾ 28⅛	27¾ 28	28 28¼	27¾ 28¼	27⅜ 27⅝	3,400
25 Nov	34¾ May	24½ Mar 22	29 Jan 10	Briggs & Stratton	No par	*25½ 26½	*25¾ 26½	25⅞ 26	*26 26½	*26 26½	26½ 26½	300
25¾ Nov	37¾ Jun	29½ Feb 5	33 Jan 6	Bristol-Myers Co common	2.50	32⅜ 32⅜	32 32	32 32⅜	32⅜ 32⅜	32⅛ 32⅜	32 32½	2,600
92½ Oct	101⅜ Apr	98 Jan 14	103 Feb 16	3¾% preferred	100	*100 101	*100 101	*100 101	*100 101	101 101½	*100 101½	120
15¾ Mar	23¼ Sep	18¾ Jan 3	27¼ Mar 30	Brooklyn Union Gas	No par	26⅝ 26⅝	26⅝ 26¾	26½ 26¾	26½ 27¼	27 27¼	27 27¼	6,800
8⅝ Dec	12⅛ July	9 Jan 3	10½ Jan 21	Brown & Bigelow	1	*9⅝ 9¾	9⅝ 9¾	9½ 9½	9¾ 9⅞	9¾ 9⅞	9¾ 9⅞	2,400
27 Feb	33⅞ Aug	29¼ Mar 14	31⅜ Jan 10	Brown Shoe Co Inc common	15	*29½ 29⅝	*29½ 29⅜	29½ 29½	*29½ 29⅝	29½ 29½	*29 29½	200
90½ Feb	99 Aug	95 Jan 6	99½ Apr 8	$3.60 preferred	No par	97⅝ 97⅝	*98 99½	*98 99½	*98 99½	*98 99½	*98 99½	20
17¾ Feb	23½ Nov	18¾ Feb 16	22 Apr 4	Brunswick-Balke-Collender	No par	20½ 20½	21 22	21½ 21½	21⅜ 21½	21 21⅜	*20½ 21	2,000
15 Nov	24⅜ May	14⅝ Feb 8	17¼ Mar 14	Bucyrus-Erie Co common	5	16⅝ 16¾	16⅛ 16½	16 16¼	15¾ 16	15¾ 15⅞	15¾ 15⅞	8,200
120 Sep	124¾ July	120 Feb 16	124 Mar 19	7% preferred	100	*122½ 124	*122½ 124	*122½ 124	*122¾ 123½	122½ 122¾	*122 122½	110
7⅞ Dec	11⅞ May	x8⅛ Feb 11	9¾ Mar 30	Budd (The) Co common	No par	9⅛ 9⅜	9⅜ 9½	9⅜ 9⅜	9⅛ 9¾	9⅛ 9¼	9⅛ 9¼	8,500
65 Mar	75 July	65 Feb 17	69¼ Jan 31	$5 preferred	No par	68 68	67 67½	66¾ 66¾	66¾ 66¾	66½ 66½	*66¼ 67¼	210
30½ Dec	40 Jun	27 Feb 25	34 Jan 13	Buffalo Forge Co	1	*28½ 29¼	*28½ 29	28¾ 29	29 29	*28½ 29	28¾ 28¾	400
78¼ Aug	90½ Jun	87⅜ Jan 6	91 Feb 17	Buff Niag El Corp 3.60% pfd	100	*89½ 91	*90 90½	*85½ 91	*89⅛ 90½	*89⅛ 90½	90¼ 90¼	100
12⅝ Dec	21⅞ May	12¼ Feb 15	15 Mar 29	Bullard Co	No par	14½ 14½	*14½ 14⅝	14⅜ 14¾	*14½ 15	14 14	14⅛ 14½	700
29¼ Feb	43¾ Jun	31⅛ Feb 23	36 Jan 11	Bulova Watch Co Inc	5	33⅜ 33⅜	33½ 33½	33¼ 33¼	*32¾ 33½	32¾ 32⅞	*32¼ 32¾	600
16½ Dec	24¾ Jun	14¾ Apr 8	18¾ Jan 7	Burlington Mills Corp common	1	15⅛ 15⅛	15 15⅛	15 15⅛	15 15	14⅞ 15	14¾ 15	9,300
81 Mar	97 Jun	81½ Apr 4	92 Feb 10	4% preferred	100	*81⅛ 82	81½ 81½	*80 82	*80 81½	*80 81½	*80 81	10
72⅝ Dec	100 Jun	74 Mar 2	77⅞ Jan 25	3½% conv 2nd preferred	100	*72 74	*72 74½	*71½ 74½	*72¼ 74½	*72 74	*71⅛ 74	---
77 Apr	88 Jan	73 Apr 6	77 Feb 10	3½% preferred	100	*73 75	*73 75	*73 75	73 73	*70 73	*70 73	10
12½ Feb	17¾ Jun	13⅞ Feb 8	16⅜ Jan 7	Burroughs Adding Machine	No par	15¼ 15⅜	15¼ 15½	15⅛ 15⅜	15 15¼	*15 15⅛	15 15⅛	3,900
7⅛ Nov	10½ July	7⅛ Feb 26	8¾ Jan 26	Bush Terminal	1	8 8	*7¾ 8	7⅞ 8⅛	7½ 8	7⅜ 7⅝	7¾ 7¾	1,500
79 Mar	114 Dec	109 Feb 10	121 Feb 4	Bush Term Bldg 7% preferred	100	110 110	*110¼ 111	110¼ 110¼	*110¼ 111	109 109½	*108½ 110	50
8¼ Dec	15¼ Jun	7⅝ Mar 25	9⅝ Jan 7	Butler Bros common	15	8 8⅛	7⅞ 7⅞	7⅞ 8	7⅞ 8	7¾ 7⅞	7¾ 7¾	3,800
73 Dec	89 Jan	73⅞ Apr 7	82 Feb 2	4½% preferred	100	75 75	75 75	75 75	75 75	73⅞ 73⅞	*72 73¾	190
2⅞ Mar	4¼ May	3 Feb 7	4⅝ Mar 30	Butte Copper & Zinc	5	4⅜ 4⅝	4⅝ 4⅝	4⅜ 4½	4⅜ 4⅜	4⅜ 4⅜	4¼ 4½	4,000
16 Mar	27⅞ July	19½ Feb 26	24⅞ Jan 27	Byers Co (A M) common	No par	*22¾ 23½	23⅛ 23½	*22½ 23½	22½ 22½	*22 22¼	22 22⅜	900
98½ Jan	105 July	100¼ Feb 14	104 Jan 25	7% participating preferred	100	*102 103	*102 103	103 103½	104 104	104 104	104 104	170
23⅜ Feb	35½ Jun	21¾ Feb 25	26½ Jan 24	Byron Jackson Co	No par	26¼ 26¼	25¼ 25⅝	24¼ 24¾	*23¾ 24½	24 24	24 24	1,000

C

27⅞ Mar	40½ Jun	30 Feb 26	36⅜ Jan 26	California Packing common	No par	34⅜ 34⅜	*33⅞ 35	34 34¼	34 34⅜	34 34	33½ 33¾	1,100
52 Jun	54½ Sep	54 Jan 6	56⅜ Jan 22	5% preferred	50	*55½ 56½	55½ 56	*53½ 55½	*55½ 56½	*55½ 56½	*55½ 56½	40
1½ Dec	3 May	1⅝ Mar 17	1⅞ Jan 7	Callahan Zinc-Lead	1	1½ 1⅝	1⅝ 1⅝	1½ 1⅝	1½ 1½	1½ 1½	1½ 1½	3,900
5 Dec	8¼ May	4½ Feb 26	5⅝ Jan 6	Calumet & Hecla Cons Copper	5	4⅞ 4⅞	4⅞ 4⅞	4⅞ 5	4¾ 4⅞	4¾ 4⅞	4¾ 4¾	2,800
21½ Dec	31¼ May	18 Feb 7	22¾ Jan 10	Campbell W & C Fdy	No par	22⅛ 22⅛	22 22	22 22	21⅝ 21⅝	21½ 21½	21½ 21½	800
9 Nov	15⅝ May	9⅝ Jan 3	12⅞ Feb 4	Can Dry Ginger Ale com	1.66⅔	*12¼ 12⅜	12⅜ 12½	12¼ 12⅜	12 12⅛	11⅝ 12	11¾ 11⅞	6,100
101⅛ Nov	119 Jun	104½ Jan 5	109¼ Mar 21	$4.25 conv preferred	No par	*108 111	*108 110	*108 110	*108 110	108 108	106½ 107	260
37½ Dec	44 May	37½ Jan 3	39¾ Jan 18	Canada Southern Ry Co	100	*38 39½	*38 39½	*38¼ 38¾	*38¼ 38¾	*38¼ 38¾	*38¼ 38¾	---
14½ Mar	x19¼ May	16¼ Jan 8	18 Mar 23	Canadian Breweries Ltd	No par	*17⅝ 18½	*17⅞ 18½	*18⅜ 18⅞	*18¼ 19	*18¼ 19	*18¼ 18⅞	---
10 Mar	19⅛ May	11¾ Mar 4	14⅜ Jan 7	Canadian Pacific Ry	25	12¼ 12⅝	12½ 12⅝	12⅜ 12⅝	12¼ 12½	12¼ 12⅜	12¼ 12⅜	18,600
30 Mar	47¾ Dec	40¼ Jan 5	45 Jan 24	Cannon Mills	No par	*43 43⅝	43⅜ 43¾	*43½ 44	43⅜ 43½	*43 43½	*42½ 43¼	600

For footnotes see page 24.

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NEW YORK STOCK RECORD

Range for Previous Year 1948 Lowest	Range for Previous Year 1948 Highest	Range Since Jan. 1 Lowest	Range Since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES Saturday Apr. 2	Monday Apr. 4	Tuesday Apr. 5	Wednesday Apr. 6	Thursday Apr. 7	Friday Apr. 8	Sales for the Week
$ per share	$ per share	$ per share	$ per share		Par	$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
11 Feb	18 May	12¼ Mar 23	15 Jan 17	Capital Admin class A common	1	*12¾ 13½	*12¾ 13½	*12¾ 13½	*12¾ 13½	*12¾ 13½	*12¾ 13½	---
48½ Apr	56 Aug	50 Mar 4	53 Feb 1	$3 preferred A	10	*52 54	*52 54	*52 54	*52 54	*52 54	*52 54	---
3⅞ Sep	8⅜ Mar	5¼ Feb 23	8⅛ Apr 6	Capital Airlines Inc	1	7⅜ 7⅜	7½ 7⅝	7½ 7⅝	7⅝ 8⅛	7¾ 8	7¾ 7¾	8,800
100½ Feb	110¾ Nov	100½ Mar 24	108 Feb 7	Carolina Clinch & Ohio Ry	100	*103 104	103¼ 104	104 104	*103 104	*103¼ 104	104¼ 104¼	140
26¼ Dec	32 July	26⅜ Jan 17	29⅜ Mar 29	Carolina Power & Light	No par	*28¼ 28¾	28½ 28¾	x28¼ 28⅜	28 28½	28¼ 28⅝	28⅜ 28½	2,600
30 Dec	41¾ Jan	29⅝ Mar 23	35¼ Jan 29	Carpenter Steel Co	5	*30½ 31½	30½ 31	*31 32¼	31 31	*30½ 32	*30½ 31	400
12⅛ Dec	19¾ May	12⅝ Jan 4	14½ Feb 2	Carrier Corp common	10	*13¾ 14	13½ 13⅞	13⅝ 13¾	13¾ 13¾	13½ 13½	13¼ 13¼	1,500
30 Nov	43¼ Jan	30¾ Mar 4	33¾ Mar 28	Conv preferred 4% series	50	*33¼ 34½	*33 34½	*33 34½	*33 34½	33 33	*33 34	100
6¼ Mar	9 May	6 Feb 24	7⅝ Jan 17	Carriers & General Corp	1	6⅜ 6½	6⅜ 6⅜	*6½ 6⅝	6½ 6½	6½ 6½	6½ 6⅝	1,100
35⅛ Dec	52½ Jun	32¼ Feb 14	37½ Jan 7	Case (J I) Co common	25	34 34	33¾ 34	33⅛ 33⅛	34 34	33⅜ 33½	33⅜ 33⅜	1,300
130 Feb	147½ July	131 Jan 11	140 Mar 12	7% preferred	100	*134½ 136	136 136	136 137	*136 138	*135 138	*135 137	60
x50 Nov	68½ May	52¼ Feb 7	58⅛ Apr 4	Caterpillar Tractor	No par	57½ 57¾	57¾ 58⅛	58 58⅛	56½ 57½	56½ 57	56½ 57½	5,700
22 Feb	39½ Jun	25 Mar 11	32¼ Jan 7	Celanese Corp of Amer com	No par	27⅛ 27⅜	27⅛ 27½	26⅞ 27⅜	26¾ 27⅛	26½ 26¾	25⅞ 26⅜	12,200
97 Feb	105 July	100½ Jan 3	105 Mar 7	$4.75 1st preferred	No par	*101 101¾	*100 101¾	*100⅞ 101¾	*100⅞ 101¾	101¾ 101¾	*100½ 101¾	100
123 Feb	140 May	125 Feb 10	131½ Jan 6	7% 2nd preferred	100	*125½ 126½	*125½ 126½	126¼ 127	127½ 127½	*126 128	127 127	120
22¾ Feb	34⅜ Jun	18½ Mar 5	26¾ Jan 7	Celotex Corp common	No par	22¼ 22⅜	21⅝ 22¼	21⅛ 21¾	x20¾ 21	20½ 20⅝	20⅛ 20½	5,500
17⅝ Dec	20⅛ Jan	16⅞ Mar 15	18¾ Jan 11	5% preferred	20	*17½ 18	17¾ 17¾	*17½ 18	*17¼ 17¾	*17¼ 17¾	*17¼ 17¾	200
16 Dec	18⅞ Feb	16 Mar 16	17 Jan 21	Central Aguirre Sugar Co	5	*16¼ 16½	*16⅛ 16⅜	16⅛ 16¼	16⅛ 16⅜	16¼ 16¼	16 16⅛	700
6¾ Feb	11¼ Sep	9½ Jan 3	11¾ Mar 14	Central Foundry Co	1	10⅞ 10⅞	10⅝ 11	10⅝ 10¾	10⅜ 10⅝	10⅝ 10⅝	10⅜ 10½	4,700
5¼ Dec	12⅜ Jun	3⅞ Feb 9	6 Jan 7	Central of Ga Ry Co vtc	No par	4¼ 4¼	4⅜ 4⅜	*4⅛ 4⅝	*4⅛ 4⅜	4⅜ 4⅜	4⅝ 4¾	800
22⅛ Dec	38⅜ July	16½ Mar 10	24¼ Jan 8	5% preferred series B vtc	100	17¼ 17¼	17½ 17½	17⅛ 17⅛	17⅛ 17½	17½ 17½	17½ 18¼	1,500
6⅞ Dec	8⅜ Mar	6¾ Mar 4	7⅝ Apr 5	Central Hudson G & E Corp	No par	*7⅜ 7½	7⅜ 7⅜	7½ 7⅝	7½ 7½	x7⅜ 7½	7⅜ 7½	1,900
100½ Nov	108 Jun	104½ Jan 3	110 Mar 7	Central Ill Light 4½% pfd	100	*108½ 109	*107 108½	108 109¼	109 109¼	*108 108	108¼ 108¼	160
74 Oct	83 May	81½ Jan 3	84 Jan 19	Central NY Pr Corp 3.40% pfd	100	*82 84	*82 84	82 82	*81 83	*81 83	*80 82	100
7½ Jan	39⅞ Nov	21¼ Feb 24	35¾ Jan 20	‡Central RR of New Jersey	100	25 25	*24¼ 25	*24¼ 24⅞	*24¼ 25	23⅞ 24⅜	24¾ 24¾	1,000
-- ---	-- ---	11⅛ Jan 26	12⅜ Mar 30	Central & South West Corp com	5	12¼ 12¼	12⅛ 12¼	12 12¼	12¼ 12⅜	12 12⅜	12⅛ 12¼	23,400
10⅛ Dec	15 May	9⅛ Feb 28	11⅜ Jan 21	Central Violeta Sugar Co	9.50	10⅜ 10⅜	10⅝ 10¾	10¾ 10¾	*10⅜ 10⅞	*10½ 10¾	*10⅜ 10¾	700
7⅝ Dec	11 Jun	7½ Jan 5	8¼ Mar 29	Century Ribbon Mills	No par	*8 8¼	*8 8¾	*8 8⅝	*8 8⅝	*8 8⅝	*8 8⅝	---
18⅝ Dec	28½ Apr	17¾ Feb 15	21¼ Jan 11	Cerro de Pasco Copper Corp	5	20 20¼	19⅞ 20⅜	19⅞ 19⅞	19¾ 19⅞	19¼ 19¾	19½ 19½	2,700
12⅛ Nov	20 May	10¾ Feb 11	13½ Jan 6	Certain-teed Products	1	12⅛ 12⅛	11⅞ 12⅝	11⅞ 12⅛	11⅞ 12⅛	11¾ 11⅞	11¾ 11⅞	6,200
24½ Feb	33 Jan	24¼ Feb 24	27 Jan 18	Chain Belt Co	No par	*24¾ 25⅜	25¼ 26	25¼ 25¼	25⅜ 35⅜	*24½ 25¼	*24½ 25¼	700
17⅝ Feb	26⅞ Jun	20⅝ Feb 10	24¼ Jan 7	Champion Paper & Fib com	No par	22 22	22 22	*21¾ 22	*21⅞ 22	21¾ 21¾	21¾ 21¾	900
90 Feb	100¾ Jan	92 Mar 17	97½ Mar 4	$4.50 preferred	No par	*92½ 94	*92½ 94	*92½ 94	92½ 93	*92½ 94	*92½ 94	40
7⅝ Dec	15¼ Jun	6¾ Feb 5	8⅞ Jan 7	Checker Cab Mfg	1.25	*6⅞ 7	7 7	7⅛ 7¼	7⅛ 7⅛	7 7	7 7	1,600
25¼ Mar	30 May	19½ Mar 1	28¼ Jan 7	Chesapeake Corp of Virginia	5	20¼ 20¼	20 20	20 20¼	20⅛ 20½	*20 20¾	20½ 20½	800
31⅛ Dec	45¼ Jan	31⅛ Jan 3	34¾ Jan 7	Chesapeake & Ohio Ry common	25	32¼ 32¼	32⅛ 32½	32⅛ 32¾	32⅛ 32½	32 32¼	32 32⅞	9,500
76½ Dec	90 Jan	79 Jan 7	85 Feb 3	3½% convertible preferred	100	*81¾ 83¼	*81¾ 83¼	*81⅞ 83¼	*81⅞ 83	81⅞ 81⅞	*81⅛ 82	100
4 Feb	9 July	4 Feb 14	5½ Jan 21	Chic & East Ill RR Co com	No par	5 5	*5 5⅛	5 5	*4¾ 5⅛	4½ 4⅞	5 5	1,500
7⅞ Feb	17⅛ July	8⅝ Feb 7	11⅞ Apr 8	Class A	40	11 11	10½ 11	10½ 10⅝	10½ 10⅝	10½ 10½	10⅞ 11⅞	3,100
9 Nov	14⅝ May	9 Feb 11	11½ Mar 30	Chicago Corp (The)	1	10¾ 10¾	10¾ 11⅛	10⅞ 11⅛	x10⅞ 11	10¾ 11	10⅞ 11	12,000
6 Jan	12⅜ July	7¼ Feb 24	10⅛ Jan 11	Chicago Great West Ry Co com	50	9½ 9¾	9⅜ 9½	9½ 9½	9½ 9½	9½ 9½	9¾ 10	3,400
12 Jan	22⅝ July	13⅝ Feb 25	18¼ Jan 7	5% preferred	50	16¾ 16¾	17 17¼	16⅝ 17	16⅝ 17	16½ 16⅞	17 17½	3,000
7½ Jan	15⅜ July	7⅛ Feb 24	10 Jan 8	Chic Ind & Louis Ry Co class A	25	8¼ 8½	8¼ 8¼	7⅞ 8⅛	8 8	8 8	8¼ 8½	2,600
4¼ Mar	9⅜ Jun	3⅝ Feb 11	5½ Jan 7	Class B	No par	*4¼ 4⅝	4⅜ 4⅜	4¼ 4⅜	*4 4⅜	*4⅛ 4⅜	4¼ 4½	900
7⅜ Mar	13¼ July	5½ Feb 24	8⅝ Jan 7	Chic Milw St Paul & P vtc	No par	6⅝ 6¾	6¾ 6⅞	6⅞ 7	7 7¼	7⅛ 7¼	7⅛ 7½	20,800
30 Apr	41½ July	23 Mar 23	33¾ Jan 7	Series A preferred vtc	100	25⅝ 26	25¼ 26¼	25½ 25⅞	25⅝ 26¼	25¼ 26¼	26⅛ 26½	7,900
13¾ Dec	23⅜ July	10½ Feb 25	15 Jan 7	Chicago & Northwest com	No par	13⅞ 14¼	14 14⅜	14¼ 14¼	13⅝ 14¼	13¾ 14¼	13¾ 14⅞	5,700
33⅞ Dec	49⅝ July	29½ Feb 24	36¼ Jan 8	5% preferred	100	*34 34½	34 34½	34¼ 34⅜	34¼ 34⅜	34 34¼	34 34¾	2,400
26 Dec	40 May	25 Feb 11	29½ Mar 30	Chicago Pneumat Tool com	No par	*28¼ 29	28⅝ 29	28½ 28½	*28½ 29½	28½ 28½	29 29	800
49¾ Mar	57 Jun	49¾ Jan 20	53 Mar 8	$3 convertible preference	No par	*50 52¼	52 52	51 51	*51¼ 53⅜	*51½ 53½	*51½ 53½	200
25½ Feb	42½ Sep	28¼ Feb 24	34⅞ Jan 21	Chic Rock Is & Pac RR Co	No par	31⅜ 31¾	31⅛ 32	31¼ 32	31½ 31½	31 31⅝	31½ 32⅜	5,100
45⅝ Jan	72½ Oct	64¼ Mar 16	74 Jan 20	Conv preferred series A	100	*65 65⅞	65¾ 66½	66½ 66½	66¾ 67	*66 67	67 67	1,500
10 July	15¼ Oct	12 Feb 28	12⅞ Feb 4	Chicago Yellow Cab	No par	*12 13	*12 13	*12 13	*12 13	*12 13	*12 12½	---
14½ Feb	19¾ May	14 Feb 25	16½ Jan 19	Chickasha Cotton Oil	10	*14½ 15	*14½ 15	14½ 14½	14½ 14½	14½ 14½	14½ 14½	400
2¾ Nov	4⅝ Apr	3½ Apr 8	5⅛ Jan 7	Childs Co common	1	4 4	4 4	3⅞ 3⅞	3¾ 3⅞	*3⅜ 3¾	3½ 3¾	5,900
44½ Oct	63¼ May	49 Feb 28	60 Jan 7	5½% preferred	100	*50 51	*50 51	50¼ 50¼	50 50½	50 50	49 50½	180
31 Feb	42 Jun	32¼ Feb 15	36 Jan 8	Chile Copper Co	25	*33 35	*33 36	*33 36	*33 36	*33 36	*33 36	---
50⅝ Nov	65¾ Jun	51 Jan 3	58 Jan 7	Chrysler Corp	2.50	52⅛ 52¾	51¾ 52⅞	51⅞ 52½	51⅞ 52½	51⅝ 52	51⅝ 52⅛	22,800
23⅛ Feb	29¾ Jun	27¼ Jan 11	29½ Jan 24	Cincinnati Gas & Elec com	8.50	28¼ 28½	28½ 28¾	28⅛ 28½	28 28¼	28 28⅛	27⅞ 28	13,600
90 Nov	101¼ May	97½ Jan 4	103¼ Feb 11	4% preferred	100	*101 101½	101 101½	*100½ 101½	101½ 101½	101½ 102¼	102¾ 102¾	140
19½ Nov	27 May	x20 Feb 11	24½ Mar 17	Cincinnati Milling Machine Co	10	*23¾ 24	24 24	23¾ 23⅞	*23¾ 24¼	23½ 23⅞	*23½ 24	1,100
36½ Jan	48½ July	42½ Jan 3	49⅜ Apr 6	C I T Financial Corp	No par	47⅞ 48⅛	47⅞ 48⅝	48¼ 49	49 49⅜	48⅜ 49¼	48½ 49	6,700
24⅜ Dec	33 Jun	25 Jan 3	29½ Jan 27	City Ice & Fuel	No par	28⅞ 28⅞	29¼ 29¼	28½ 28½	*28⅜ 29	28¼ 28½	*28 28¾	600
7¼ Dec	10 Jan	6⅜ Feb 25	8⅛ Apr 6	City Investing Co common	5	*7⅝ 7⅞	7¾ 7¾	7½ 7¾	7¾ 8⅛	8 8	*7⅞ 8⅛	1,700
75½ Dec	84½ Apr	80 Feb 4	83 Apr 5	5½% preferred	100	*82 85	*82 85	73 73	*81¼ 83	*81¼ 83	*81¼ 83	90
15⅛ Jan	21 May	16⅞ Jan 26	18⅝ Jan 7	City Stores	5	*17⅛ 18	*17¼ 18⅛	*17¼ 18	*17¼ 18	*17¼ 18⅛	*17¼ 18	---
27¾ Mar	38¼ Aug	25½ Mar 4	30½ Jan 8	Clark Equipment Co	20	*26½ 27¼	*26¾ 27¼	27¼ 27⅝	27½ 27¾	28 28	27¾ 28	1,700
176 July	176 July	-- ------	-- ------	C C C & St Louis Ry Co com	100	*150 180	*150 180	*150 180	*150 180	*150 180	*150 180	---
80 Jan	88 Jun	77 Apr 5	85 Mar 9	5% non-cum preferred	100	*77 80	*77 80	77 77	*72 77	*72 77	*72 77	10
34½ Feb	43 Dec	36⅞ Mar 21	42½ Jan 3	Cleve Elec Illuminating com	No par	38¼ 38¼	38 38¼	38⅛ 38½	38½ 38¾	38¾ 39⅛	39 39¼	21,100
-- ---	-- ---	⅝ Mar 21	1 Mar 4	Rights		15/16 15/16	⅞ 15/16	r⅞ 15/16	-- --	-- --	-- --	25,300
105½ Jan	111½ Jun	109 Feb 16	112¼ Feb 3	$4.50 preferred	No par	*111 111½	110¾ 111	*110½ 111½	*110½ 111½	110½ 110½	110½ 110½	240
22⅜ Nov	34½ Apr	23 Feb 10	25⅜ Jan 26	Cleve Graph Bronze Co com	1	23½ 23½	23¾ 24	23⅝ 23⅝	23¼ 23⅝	*23⅝ 23¾	23⅝ 23⅝	900
105 Oct	108½ Jun	105 Jan 11	105½ Feb 28	5% preferred	100	*106 108	*106 108	*106 108	*106 106½	*106 106½	*106 108	---
69⅛ Nov	78½ May	68⅞ Apr 6	73 Feb 17	Cleve & Pitts RR Co 7% gtd	50	*70½ 71¾	*70½ 71¾	70 70½	68⅞ 68⅞	*69 70	*69 70½	200
39 Dec	47½ May	39¼ Jan 13	43 Jan 26	Special gtd 4% stock	50	*40½ 42	*40½ 42	*40½ 41	40½ 40½	*39½ 41½	*39½ 41½	90
12⅝ Dec	18⅝ Mar	12⅝ Jan 3	15¼ Jan 19	Climax Molybdenum	No par	*14⅛ 14½	14¼ 14⅜	14¼ 14½	14½ 14½	14 14⅜	14⅛ 14¼	4,000
23⅜ Nov	35¼ Jan	25½ Jan 3	30¾ Jan 20	Clinton Industries Inc	1	29¼ 29¼	*29 29¼	29¼ 29¼	29¼ 29⅜	29¼ 29⅜	29 29¼	1,400
4½ Dec	10⅝ Jan	4⅛ Mar 1	5⅝ Jan 12	Clopay Corp	1	5½ 5½	5⅜ 5½	5⅜ 5⅜	*5¼ 5½	5½ 5½	5¼ 5¼	1,100
27⅛ Dec	36⅞ May	24½ Mar 18	30⅝ Feb 2	Cluett Peabody & Co com	No par	*24½ 25	24⅞ 25	25 25	24½ 24⅞	24⅞ 24⅞	24⅝ 24⅞	1,400
137 Feb	147 July	138½ Jan 8	140 Jan 12	7% preferred	100	*138½ 140	*138½ 140	*138½ 140	*138½ 140	*138½ 140	*138½ 140	---
75¾ Dec	92½ May	75 Mar 29	82½ Jan 28	4% cum 2nd preferred	100	*74 76	*75 75½	75 75	*75 76	75 75	*74 76	300

Range for Previous Year 1948 Lowest	Range for Previous Year 1948 Highest	Range Since Jan. 1 Lowest	Range Since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES Saturday Apr. 2	Monday Apr. 4	Tuesday Apr. 5	Wednesday Apr. 6	Thursday Apr. 7	Friday Apr. 8	Sales for the Week
$ per share	$ per share	$ per share	$ per share		Par	$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
134½ Dec	183 Jan	130½ Feb 3	152 Jan 12	Coca-Cola Co (The) common	No par	137½ 137½	137 137	135¼ 135¾	136½ 136½	135 135¼	*135 135¾	1,200
60¼ Dec	63¾ Jun	60½ Jan 6	63 Feb 11	Class A	No par	*62½ 63	62¾ 63	63 63	63 63	63 63	*62½ 63	210
1332 July	1332 July	1075 Jan 5	1075 Jan 5	Coca-Cola Internat Corp	No par	*1050 --	*1050 --	*1050 --	*1050 --	*1050 --	*1050 --	---
31 Dec	45¾ Jan	29⅜ Feb 25	34½ Mar 24	Colgate-Palmolive-Peet com	No par	33 33	32½ 33½	32½ 32⅞	32½ 32¾	32½ 32⅞	32¼ 32½	6,200
x87¼ Sep	96 Apr	89 Jan 8	93½ Feb 2	$3.50 preferred	No par	91⅛ 91⅛	92 92¼	*91⅛ 92	91⅛ 91½	91½ 91⅝	91 91½	640
15 Nov	25⅞ May	x13¾ Feb 17	17¾ Jan 7	Collins & Aikman	No par	14¼ 14¼	14¼ 14¼	13⅞ 14⅛	14 14	14 14	14⅛ 14¼	3,700
16 Feb	26¾ May	15 Mar 22	19¾ Feb 2	Colonial Mills Inc	5	16¾ 16¾	*16⅜ 16⅝	16⅜ 16⅜	16¼ 16¼	15¾ 16	*15⅞ 16	900
12¾ Feb	22⅜ Oct	15⅞ Jan 4	19 Jan 24	Colo Fuel & Iron Corp com	No par	17½ 18¼	18 18¼	17⅝ 18⅛	17½ 17¾	17⅛ 17⅜	16¾ 17⅜	19,500
16 Feb	22¾ Oct	17⅛ Mar 2	19⅝ Jan 24	5% conv preferred	20	18 19	18½ 18⅝	18½ 18½	18½ 18½	18 18	17¾ 17⅞	3,400
9⅛ Dec	18¾ Jun	8⅛ Mar 22	12 Jan 7	Colorado & Southern Ry com	100	10 10½	9¾ 10	*9¾ 10½	9¾ 9¾	*9½ 10½	9½ 10	480
11 Nov	18¾ July	10 Feb 10	13½ Jan 8	4% non-cum 1st preferred	100	*10½ 11½	10⅝ 10⅝	*10½ 11½	*10⅛ 11	10⅛ 10⅛	10 10	180
9⅛ Dec	17½ July	9 Mar 18	11¾ Jan 10	4% non-cum 2nd preferred	100	10 10	10½ 10½	*9½ 10½	*9½ 10	9 9⅝	*9⅜ 10	60
20¼ Dec	32⅛ May	18 Mar 21	24⅜ Jan 10	Columbia Broad Sys Inc cl A	2.50	18⅝ 18⅞	18½ 18¾	18⅝ 19⅜	19 19⅛	18⅞ 18⅞	18¾ 18¾	2,600
20 Nov	31⅜ May	17¾ Mar 26	23⅞ Jan 10	Class B	2.50	*18½ 19¼	*18½ 19¼	18¾ 18¾	*18¾ 19¼	*18¾ 18⅞	18¾ 19	300
10¼ Feb	14⅞ Jun	10½ Jan 4	11⅞ Mar 8	Columbia Gas System Inc	No par	11½ 11⅝	11½ 11⅝	11½ 11⅝	11½ 11¾	11⅝ 11⅞	11⅝ 11⅞	30,900
7⅝ Sep	13¼ May	7¾ Feb 10	9¾ Apr 6	Columbia Pictures common	No par	9⅛ 9¼	9⅜ 9½	9⅜ 9⅜	9⅜ 9¾	9½ 9¾	9⅝ 9¾	4,700
49 Dec	78½ Jun	48¼ Mar 2	53 Mar 29	$4.25 cum preferred w w	No par	*53½ 56	*54 56	*55 57	*54½ 56½	*54½ 57	*54 57	---
28⅝ Dec	37¼ Apr	29⅛ Feb 26	32¼ Jan 13	Columbian Carbon Co	No par	31⅛ 31⅛	31⅛ 31⅛	31¼ 31½	31¼ 31⅜	31 31¼	30¾ 31¼	2,200
35½ Feb	43¾ Jun	35⅞ Jan 3	41⅜ Feb 3	Columbus & Southern Ohio Elec	10	40½ 40½	40⅝ 40¾	40¾ 41	40½ 40½	40¾ 41	41 41	2,300
18½ Feb	28¼ Jun	21¼ Feb 11	25¾ Mar 10	Combustion Engineering Superheater Inc	No par	*25 25½	*25 25⅜	25⅛ 25¼	25 25⅜	24½ 24¾	23⅝ 24	2,100
36⅜ Jan	53⅜ July	46⅛ Feb 25	52 Mar 17	Commercial Credit common	10	*48½ 49½	49½ 49½	49¼ 50	50 50	49 49½	49⅜ 49⅞	2,500
90 Jan	104 July	95 Jan 12	100½ Jan 31	3.60% preferred	100	*99½ 100½	*99¼ 100½	99½ 99½	100¼ 100½	*100 100½	100 100½	220
x16 Nov	29⅜ May	16⅛ Feb 15	17⅞ Jan 7	Commercial Solvents	No par	17⅛ 17½	17¼ 17½	17⅜ 17½	17½ 17½	17⅜ 17½	17½ 17¾	5,600
2¼ Feb	3¾ Oct	3 Jan 3	3¾ Mar 16	Commonw'lth & South com	No par	3⅝ 3⅝	3⅝ 3¾	3⅝ 3¾	3⅝ 3¾	3⅝ 3¾	3⅝ 3¾	59,100
90 Dec	106 Apr	89½ Jan 3	100⅜ Mar 18	$6 preferred series	No par	98½ 98½	98¼ 99¼	98⅛ 98¾	98¼ 99	99 99¼	99½ 99½	1,700
25 Nov	29⅜ May	25⅛ Jan 3	27¼ Jan 7	Commonwealth Edison Co	25	26⅛ 26⅜	26⅛ 26½	26⅛ 26¼	26⅛ 26¼	26 26¼	26 26¾	14,500
8⅛ Dec	11⅞ May	7¾ Feb 11	9¼ Jan 8	Conde Nast Publishing Inc	No par	8⅛ 8¼	*7⅞ 8⅛	7⅞ 7⅞	7⅞ 8	7⅞ 7⅞	8 8	900
27½ Dec	36⅜ July	x28 Feb 25	30 Feb 1	Congoleum-Nairn Inc	No par	29 29	28¾ 28¾	28¾ 29	*28¾ 29½	29 29	29¼ 29½	1,200
x24½ Dec	32 May	25⅛ Feb 11	26⅞ Mar 14	Consolidated Cigar	No par	*26⅜ 26⅝	26⅝ 26⅝	*26⅜ 26⅞	*26⅜ 27	26⅜ 26⅜	26½ 26½	500
4 Sep	6½ May	3⅝ Mar 9	4⅜ Jan 21	Consolidated Coppermines Corp	5	3¾ 3¾	3¾ 3⅞	3¾ 3⅞	3¾ 3⅞	3⅝ 3¾	3⅝ 3¾	5,300
21 Mar	25⅛ July	21½ Feb 25	23½ Mar 20	Consol Edison of N Y com	No par	22⅞ 23	22¾ 23⅛	22¾ 23	23 23⅛	23 23¼	23 23⅛	11,400
103⅜ Feb	108¼ Dec	x106 Apr 6	107¾ Feb 10	$5 preferred	No par	106¾ 106¾	*107 107½	107 107¼	x106 106	106⅜ 106⅜	106⅜ 106½	1,000
11⅞ Mar	x18⅛ Jun	12 Feb 10	14¼ Jan 8	Consolidated Grocers Corp	1.33⅓	*12⅜ 12¾	*12½ 12¾	12½ 12½	12½ 12½	12½ 12½	*12¼ 12½	300
8½ Dec	12¼ Jun	8 Feb 23	9¼ Jan 13	Consolidated Laundries Corp	5	*8¾ 9	8⅞ 9	*8¾ 9¼	8⅞ 8⅞	9 9	8¾ 9	700
37½ Dec	51 Jan	41 Feb 5	46¼ Mar 5	Consolidated Natural Gas	15	*42 43	42½ 43	42 43½	43¾ 44⅜	44 44⅜	43¼ 43½	4,100
19 Dec	29¼ Sep	11¼ Feb 23	21⅛ Jan 7	Consol RR of Cuba 6% pfd	100	15¾ 15¾	16 16⅞	16¼ 16½	15⅞ 16	15½ 15¾	15½ 16⅛	3,300
10½ Dec	15¼ May	10½ Jan 3	12½ Mar 8	Consolidated Retail Stores Inc	1	*11¼ 11¾	*11¼ 11⅝	11⅝ 11¾	*11½ 11¾	*11¼ 11¾	*11¼ 11¾	300
8⅜ Dec	15¾ July	x7½ Mar 24	9⅜ Jan 7	Consolidated Textile Co Inc	10c	*7⅝ 7¾	7½ 7¾	7½ 7⅝	7⅝ 7¾	*7⅝ 7¾	7¾ 7¾	3,600
7⅞ Nov	16⅜ Mar	8½ Feb 7	12⅛ Apr 5	Consolidated Vultee Aircraft	1	11⅜ 11⅝	11⅝ 12	11⅝ 12⅛	11¾ 12⅛	11½ 11¾	11⅜ 11¾	57,900
29⅛ Dec	35⅝ Jun	30½ Jan 3	35 Mar 10	Consumers Power Co com	No par	33⅝ 33⅞	33⅞ 33⅞	33⅝ 33¾	33⅝ 33¾	33¾ 35	35 35	2,800
98½ July	106½ May	105 Feb 14	108 Mar 8	$4.50 preferred	No par	105⅝ 105⅝	105⅞ 106	105¼ 105¾	105½ 105¾	105½ 105½	105 105¼	800
100 Sep	106¾ Dec	106½ Jan 3	108⅜ Mar 25	$4.52 preferred	No par	*107⅛ 107½	*107⅛ 107⅝	107½ 107½	107⅝ 107⅝	107⅛ 107⅛	107 107	110
33⅛ Dec	42½ Jan	33 Feb 7	37½ Jan 22	Container Corp of America com	20	*35⅛ 35⅝	35 35¼	34¾ 35½	*34¾ 35	34½ 34⅝	35⅛ 35¼	1,400
90 Oct	99½ May	95 Jan 7	97½ Apr 5	4% preferred	100	*97 97½	96¾ 97	97½ 97½	*96¾ 97½	*96¾ 97½	*96¾ 97½	100
10¾ Mar	17⅜ July	13⅛ Jan 3	15⅛ Jan 21	Continental Baking Co com	No par	13⅝ 13⅝	13⅝ 13¾	13¾ 13¾	13⅞ 13⅞	14 14	14 14	2,200
84⅛ Mar	92½ Sep	85 Jan 5	91½ Mar 12	$5.50 preferred	No par	90½ 90½	90 90	90½ 90½	90½ 90½	*90 91	90 90½	660
29⅛ Nov	40 May	31¼ Jan 3	36¾ Mar 30	Continental Can Inc common	20	35⅛ 35⅝	35⅛ 35⅝	35⅛ 35⅝	35⅝ 35⅝	34¾ 35⅜	34⅜ 34¾	4,300
92 Oct	99 July	97¼ Jan 11	99¼ Mar 21	$3.75 preferred	No par	*98 98¾	*98 98¾	*98 98¾	98¾ 98¾	*98¼ 99	98¾ 98¾	200
8½ Nov	13⅛ May	8⅛ Mar 8	9⅛ Jan 7	Continental Diamond Fibre	5	*8½ 8¾	8½ 8½	8⅝ 8⅝	8⅝ 8⅝	8¾ 8¾	*8⅝ 8¾	500
48½ Mar	64¼ Oct	56¾ Feb 24	63½ Jan 19	Continental Insurance	10	*61½ 62½	62 62½	62 62½	62¼ 62⅝	62 62½	61½ 61¾	2,300

For footnotes see page 24.

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NEW YORK STOCK RECORD

Range for Previous Year 1948 Lowest	Highest	Range Since Jan. 1 Lowest	Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES Saturday Apr. 2	Monday Apr. 4	Tuesday Apr. 5	Wednesday Apr. 6	Thursday Apr. 7	Friday Apr. 8	Sales for the Week
$ per share	$ per share	$ per share	$ per share			$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
6 Feb	10⅛ Jun	6¼ Feb 14	8⅜ Jan 7	Continental Motors	1	7¼ 7⅜	7¼ 7⅜	7⅛ 7¼	7⅛ 7¼	7 7⅛	6⅞ 7	6,700
46¾ Feb	69¾ Jun	47⅞ Feb 11	56¾ Jan 18	Continental Oil of Delaware	5	55 55	55 55⅜	54⅝ 55	54¾ 55⅛	55 55¼	54¾ 55⅛	10,000
14 Mar	19⅞ Apr	13⅞ Feb 7	15¾ Jan 3	Continental Steel Corp	14	*14¾ 15	14¾ 15	14¾ 14¾	14¾ 14¾	*14½ 14⅞	14⅝ 14⅝	800
19½ Mar	33 Jun	24½ Feb 14	29¾ Jan 24	Cooper-Bessemer Corp common	5	*27½ 28½	28 28⅛	28⅛ 29⅜	28¾ 29	28⅜ 28⅜	28½ 28¾	2,000
x49¾ Mar	55 July	53 Mar 18	55¼ Jan 10	$3 prior preferred	No par	*52½ 54	*52¾ 54	*52½ 54	*52½ 54	53 53	*53 54½	10
-- ---	-- ---	10⅛ Apr 8	12⅜ Feb 17	Copper Range Co	No par	*10⅝ 11	*10¾ 11	10⅝ 10¾	10⅜ 10⅝	10½ 10⅝	10⅛ 10⅜	1,400
13 Feb	21⅛ Oct	14⅛ Apr 8	19¼ Jan 6	Copperweld Steel Co common	5	15¼ 15⅜	15⅜ 15⅜	15⅛ 15¼	15 15¼	14½ 14¾	14⅛ 14¼	4,900
42½ Mar	50¾ Nov	49½ Jan 4	52 Feb 15	Convertible pref 5% series	50	*50 51	*50 51	50 50	49¾ 49¾	50 50	*49¾ 51	260
9¼ Nov	15½ Jun	8⅝ Mar 22	11¼ Jan 7	Cornell Dubilier Electric Corp	1	*9 9¼	9¼ 9½	9¾ 9¾	9¾ 9¾	9½ 9½	*9¼ 9½	1,500
50 Feb	57¼ July	49⅝ Mar 3	54¾ Jan 12	Corn Exchange Bank & Tr Co	20	51¾ 51¾	52⅝ 52⅝	52½ 52⅝	52 52⅝	52⅝ 52¾	*52 52¾	220
18 Nov	23¾ Oct	20½ Jan 4	23¾ Mar 24	Corning Glass Works common	5	22⅝ 22⅝	22 22⅝	22 22	22 22¼	*21½ 22	21 21½	2,500
88 Nov	97¾ July	94 Jan 10	99⅞ Jan 25	3½% preferred	100	*97¾ 98	98 98½	*97¾ 99	*98¼ 99	*98¼ 99	*98¼ 99	30
86 Oct	98 July	92½ Jan 3	99 Feb 25	Cum pfd 3½% ser of 1947	100	*97¾ 98½	*97¾ 98½	98 98	*97¾ 99	*97¾ 99	*97¾ 99	100
56¾ Dec	66¾ Mar	57 Jan 6	63⅞ Mar 29	Corn Products Refining com	25	62½ 62½	62½ 62¾	63 63⅜	63⅛ 63⅞	63½ 63⅝	63½ 63¾	3,800
164½ Oct	177 Mar	171½ Jan 6	178½ Feb 18	7% preferred	100	173 173	173 173⅜	173 173	173½ 173½	*173 173¾	173 173	570
3¼ Dec	5¼ Jan	3⅜ Mar 25	4⅛ Apr 4	Coty Inc	1	4 4	4 4⅛	3⅞ 4	*3¾ 4	4 4	*3¾ 4	1,200
1⅞ Dec	3⅜ Feb	1⅞ Feb 25	2¼ Jan 8	Coty International Corp	1	2⅛ 2⅛	2⅛ 2⅛	2⅛ 2⅛	2⅛ 2⅛	2⅛ 2⅛	2⅛ 2⅛	1,300
29 Feb	39¾ Jun	26¾ Feb 25	32½ Jan 7	Crane Co common	25	23¼ 23¼	29⅛ 29⅜	29 29½	29 29⅜	28⅝ 29⅛	28 28¾	4,200
92¼ Sep	98½ Jun	99 Jan 14	100 Mar 10	3¾% preferred	100	*99¾ 100½	*99¾ 100½	*100 100½	*100 100½	*100 100½	*100 101½	---
8¾ Dec	13 Jan	8¾ Jan 3	10¼ Mar 30	Creameries of America	1	10 10	*9¾ 10	10 10	*9¾ 10	*9¾ 9⅞	*9¾ 9⅞	200
x21 Mar	24⅞ Dec	23 Feb 7	25¼ Apr 4	Cream of Wheat Corp (The)	2	25⅛ 25⅛	25¼ 25¼	*24½ 25¼	24½ 25¼	*24½ 25½	*24¾ 25¼	700
17¼ Nov	26⅛ May	15⅞ Feb 24	19½ Jan 7	Crown Cork & Seal com	2.50	17⅜ 17¾	17⅞ 18	17⅞ 18¼	17⅝ 17⅞	17⅝ 17⅝	x17½ 17½	4,100
36½ Dec	46½ Mar	36⅞ Jan 3	42¾ Mar 14	$2 preferred	No par	*42½ 42¾	*42½ 42¾	*42½ 42¾	*42½ 42¾	*42½ 42¾	42¾ 42¾	100
23½ Dec	34⅝ Jun	23 Feb 24	27⅛ Jan 8	Crown Zellerbach Corp com	5	*25¼ 25½	25¼ 25½	25⅛ 25¼	25⅛ 25¼	24⅞ 25	24⅞ 25	3,100
91½ Feb	103¼ July	94 Mar 17	98 Mar 7	$4.20 preferred	No par	*95¼ 97	*95¼ 96½	96¾ 96¾	*96 97	96⅛ 96½	96¼ 96½	210
95 Dec	129 Jun	94 Feb 15	96 Jan 4	$4 2nd preferred	No par	*94⅛ 95	*94⅛ 95	*94⅛ 95	*94⅛ 95	*94⅛ 95	*94⅛ 95	---
20½ Dec	28¾ Jun	20 Jan 3	24 Jan 7	Crucible Steel of Amer com	No par	*21¾ 22½	22¼ 22¼	21⅞ 22⅛	22 22	21⅞ 21⅞	21⅝ 21¾	1,300
65½ Dec	78¼ Jun	66 Jan 6	72½ Jan 24	5% conv preferred	100	*70 71	*70 71½	*70 71	70¼ 70¼	69½ 70	69 69½	500
25 Dec	34 Jan	23 Feb 24	30½ Jan 10	Cuba RR 6% non-cum pfd	100	*26 27	26½ 27	*26 26⅞	26 26	26 26	*25¼ 26	230
12⅜ Feb	17⅛ Aug	12¼ Feb 24	15⅜ Jan 27	Cuban-American Sugar common	10	*13⅝ 13¾	13¾ 13¾	13¾ 13⅞	13⅝ 13⅝	13¼ 13⅜	13¼ 13⅜	1,200
155 Apr	177 Jun	-- ------	-- ------	7% preferred	100	*160 178	*160 178	*160 178	*160 178	*160 178	*160 178	---
7⅝ Dec	13¾ May	7⅜ Feb 7	8⅞ Mar 29	Cudahy Packing Co common	10	8⅜ 8⅜	8¼ 8⅜	8¼ 8⅜	8⅛ 8⅛	8 8⅛	8 8	5,300
67½ Dec	88 July	67½ Jan 17	73 Jan 27	4½% preferred	100	*69 73	*69 72	*69¼ 73	*69 73	*68⅞ 74	*69 73	---
11⅝ Dec	17¾ May	12 Jan 4	13⅛ Feb 1	Cuneo Press Inc	5	*12 12⅝	*12⅛ 12⅝	*12¼ 12⅝	12¼ 12¼	12 12	12 12	700
15⅝ Dec	24½ Jan	16 Feb 28	18 Jan 7	Cunningham Drug Stores Inc	2.50	*17¼ 18	*17¼ 18	*17¼ 18	*17¼ 18	*17¼ 18	*17¼ 18	---
7 Feb	13¼ July	4⅞ Feb 24	7⅝ Jan 7	Curtis Publishing com	No par	6¼ 6⅝	6⅝ 6⅝	6⅝ 6⅞	6¾ 6¾	6⅝ 6⅝	6½ 6⅝	7,000
122⅜ Feb	150 Aug	119⅛ Mar 4	129 Jan 19	$7 preferred	No par	*120 124	*122 124	*122 124	122 122	*120½ 124	*120½ 124	10
47½ Dec	61 May	45 Mar 14	50 Jan 19	Prior preferred	No par	*45¼ 46	45⅞ 45⅞	45⅞ 45⅞	*45½ 46¼	45¾ 45¾	45½ 45½	400
4⅜ Feb	12½ July	7⅛ Jan 3	9⅞ Apr 4	Curtiss-Wright common	1	9⅜ 9½	9½ 9⅞	9⅝ 9⅞	9⅝ 9¾	9½ 9⅝	9⅜ 9½	45,000
18¾ Feb	28¼ Sep	21 Feb 8	24½ Jan 7	Class A	1	*22½ 22⅞	23 23¼	23⅛ 23⅛	23 23	22¾ 23	22⅞ 22⅞	1,500
133 Jan	137 July	133 Mar 14	137 Jan 21	Cushman's Sons Inc 7% pfd	100	*133 136½	135 135	*133 136½	*133 136½	*133 136½	*133 136½	20
21¼ Mar	x31¾ May	22⅜ Feb 4	26¼ Jan 7	Cutler-Hammer Inc	No par	24 24	24 24	23⅜ 23⅞	23 23¼	22⅝ 23	*22½ 22¾	2,000
				D								
-- ---	-- ---	12⅞ Apr 8	15¼ Mar 18	Dana Corp new common	1	13⅞ 13⅞	13⅞ 14	13⅝ 13¾	13½ 13½	13 13⅜	12⅞ 13	2,600
85 Oct	94½ Jun	87 Jan 4	93 Mar 14	3¾% pfd series A	100	*91⅛ 94	*91⅛ 94	*91⅛ 93	*91½ 93	93 93	*93 94	10
13¼ Dec	20¾ Jan	12 Feb 23	14 Jan 24	Davega Stores Corp common	2.50	*12½ 13	12½ 12½	*12⅜ 13	*12½ 13	*12¼ 13	12⅜ 12⅜	300
14⅝ Dec	17⅞ Jan	15 Jan 13	16⅝ Apr 7	5% conv preferred	20	*15⅞ 16½	*15⅞ 16½	*15⅝ 16½	16¼ 16½	16⅜ 16⅝	*15¾ 16½	300
18½ Feb	28¾ July	x16⅜ Mar 8	20¼ Jan 7	Davison Chemical Corp (The)	1	*17¼ 17½	*17¼ 17⅝	*17⅜ 17⅝	17¼ 17⅜	*17¼ 17½	*17¼ 17½	200
24⅜ Feb	31¾ Aug	26¼ Jan 3	30¼ Feb 3	Dayton Pwr & Light common	7	*29 29¼	29 29¼	29 29⅜	28½ 28⅞	29⅛ 29⅛	28⅞ 29	2,500
82½ Nov	94 Jun	92 Jan 4	96 Mar 29	Preferred 3.75% series A	100	94 94	94 94	*94 95	*94 95	*94 95	94 94	40
84 Sep	94 Jun	92½ Jan 11	95½ Jan 20	Preferred 3.75% series B	100	*94 96	*93¾ 95½	*94½ 95	*94½ 95	*94½ 95	94⅞ 94⅞	20
8⅝ Nov	15⅝ Jan	9⅛ Feb 23	10¾ Jan 8	Dayton Rubber Co	50c	10¼ 10¼	10¼ 10¼	10¼ 10¼	10⅛ 10⅛	x10 10	9¾ 9¾	900
8⅛ Sep	13¾ Jan	6¼ Feb 2	9⅝ Jan 7	Decca Records Inc	50c	*6¾ 6⅞	6¾ 6⅞	6⅜ 6¾	6¾ 6¾	6⅝ 6¾	6⅞ 7	3,100
27 Dec	42 Jun	25 Feb 18	29 Jan 12	Deep Rock Oil Corp	1	25¼ 25¼	25⅝ 26	25⅞ 26	25⅜ 25¾	25¼ 25¼	25¾ 25¾	1,300
31¼ Dec	46⅛ Jan	32 Jan 4	36¾ Mar 30	Deere & Co common	No par	34¾ 35	34⅜ 35	34⅜ 34½	34 34⅛	34⅛ 34¼	34⅜ 34⅜	3,700
29¼ Feb	34⅝ May	31 Mar 29	34 Jan 24	7% preferred	20	*31½ 31⅞	31⅜ 31½	31¾ 31¾	31⅞ 32¼	32¼ 32⅜	*31⅝ 32⅜	1,000
38¼ Jan	50½ Jun	32½ Mar 22	40¾ Jan 21	Delaware & Hudson	100	*35 36½	*35½ 36¾	*35¼ 36¼	35½ 35½	*35½ 36½	36 36½	400
7⅝ Feb	13¼ July	7⅜ Mar 16	9⅜ Jan 7	Delaware Lack & Western	50	8⅛ 8⅛	8⅛ 8¼	8⅛ 8¼	8⅛ 8⅜	8⅛ 8¼	8⅛ 8½	6,600
14¾ Feb	39¾ July	20¼ Feb 24	27⅞ Jan 7	Denver & Rio Grande West RR Escrow ctfs for com	100	23⅝ 24¼	23¾ 24	23½ 24½	24 24¼	24 25	24½ 26⅜	5,200
32¼ Mar	58 July	37½ Mar 23	50¾ Jan 24	Escrow ctfs for pfd	100	40 40	39¾ 40	41 41½	40¼ 41½	40 41¼	41¼ 42½	2,400
20 Apr	21¾ May	20 Jan 3	23 Apr 2	Detroit Edison	20	21⅝ 21⅞	21¾ 21⅞	21¾ 21⅞	21¾ 21⅞	21¾ 21⅞	21¾ 21⅞	5,900
56 Dec	60½ Jan	55¼ Feb 11	58 Jan 10	Detroit Hillsdale & S W RR Co	100	*54 59	*54 59	*54 59	*54 59	*54 59	*54 59	---
8½ Dec	13⅞ May	7½ Feb 19	9½ Jan 7	Detroit-Michigan Stove Co	1	8 8	8 8⅛	8⅛ 8¼	8 8¼	x8 8	7⅞ 8	3,300
22⅛ Mar	26¾ Oct	22¼ Apr 7	24½ Mar 2	Detroit Steel Corp	1	23 23	22¾ 22¾	*22⅝ 23	22⅝ 22⅝	22¼ 22½	*21½ 22	1,100
11 Dec	16⅝ Jan	11⅜ Feb 11	13 Mar 29	De Vilbiss Co	5	*12½ 13½	*12½ 13½	*12½ 13	*12⅜ 13	*12⅜ 12⅞	*12⅜ 12¾	---
19¼ Dec	28½ Jun	19½ Jan 3	22 Jan 26	Devoe & Raynolds class A	12.50	20½ 21	20¼ 21⅛	20¼ 20¼	*20¼ 20½	20 20¼	20 20⅛	1,200
35⅞ Mar	46 Jun	36 Mar 3	40 Jan 7	Diamond Match common	No par	*36½ 37½	37 37	37 37	*37¼ 37¾	37 37⅛	*37⅛ 37⅜	700
38 Feb	46½ July	40¾ Apr 1	45¾ Feb 1	6% partic preferred	25	40¾ 40¾	40¾ 40¾	*40¾ 42	*40¾ 42	*40¾ 42¼	*40¾ 42½	200
11 Dec	19¾ May	10⅝ Mar 11	12⅛ Apr 5	Diamond T Motor Car Co	2	*11⅜ 11¾	11⅝ 11⅞	11⅞ 12⅛	*11⅞ 12	11⅞ 11⅞	11¾ 11¾	1,500
-- ---	-- ---	6⅝ Feb 25	7½ Mar 12	Diana Stores Corp	50c	*7⅛ 7⅜	*7⅛ 7⅜	7¼ 7⅜	7⅛ 7¼	7⅜ 7⅜	7¼ 7¼	1,500
13 Mar	x19¾ May	13¼ Mar 2	15¾ Jan 6	Distill Corp-Seagrams Ltd	2	13⅞ 14	13⅞ 14	13¾ 13⅞	13¾ 13⅞	13¾ 13¾	13⅝ 13⅞	4,400
13⅞ Dec	20½ Oct	9⅜ Feb 24	17 Jan 8	Divco Corp	1	11⅛ 11⅜	11¼ 11¼	11¼ 11½	11⅜ 11½	11¼ 11¼	11¼ 11¼	1,100
25 Nov	41 Jun	24¼ Feb 14	30 Jan 18	Dixie Cup Co common	No par	27½ 27½	27½ 27½	27½ 27½	27½ 27½	*27¼ 28	*27¼ 28	600
46⅞ Dec	56 Apr	48¼ Feb 15	51½ Mar 11	Class A	No par	*49 50	49 49	49½ 49½	49½ 49½	49½ 49½	49½ 49½	90
10 Dec	23 Jan	10⅜ Jan 3	14⅜ Mar 29	Dr. Pepper Co	No par	13⅜ 13⅜	13½ 13½	13 13½	13¼ 13¼	*12¼ 13¼	*12¼ 13¼	1,800
29 Feb	40 Jun	28⅛ Mar 23	33 Jan 24	Doehler-Jarvis Corp	5	30¼ 30¼	30¼ 30½	30½ 30½	30¼ 30¾	30 30⅝	30⅜ 30⅝	3,200
11⅛ Nov	19 Feb	12½ Jan 3	17⅛ Apr 6	Dome Mines Ltd	No par	15⅞ 17	16½ 17	16⅜ 16¾	16¾ 17⅛	16¾ 17⅛	16¾ 16⅞	45,100
47 Nov	67⅞ Apr	48⅝ Feb 7	63½ Mar 31	Douglas Aircraft	No par	62½ 62½	62⅞ 63½	63 63¼	61½ 63⅛	61¾ 61¾	61 61	1,900
32⅞ Feb	50½ Oct	46¼ Feb 16	50¼ Jan 21	Dow Chemical Co common	15	47 47	46⅞ 47½	47⅛ 47½	47⅛ 47¼	47 47⅛	46¾ 47	4,500
97 Feb	106½ Jun	103 Feb 7	105 Jan 11	$4 preferred series A	No par	*101½ 103⅜	*101¾ 103⅜	*101 103⅜	*101⅞ 103⅜	*101 102⅞	*101¾ 102¾	---
90 Feb	106⅜ Oct	101¼ Feb 7	108¼ Jan 21	$3.25 2nd preferred	No par	*104⅝ 105	105½ 105½	104¾ 105½	*104¼ 105⅜	105 105	104 104¼	1,000
x18½ Nov	31⅛ Jun	19⅛ Jan 3	22¾ Apr 2	Dresser Industries common	50c	22½ 22¾	22½ 22¾	22¼ 22¾	22⅜ 22⅝	22⅛ 22⅜	22⅛ 22¼	6,300
83 Jan	98 July	81 Mar 30	86½ Jan 21	3¾% conv preferred	100	*81¼ 83⅛	*81 83⅛	*81 83⅛	81 81	*78½ 83	*79 83	100
12 Dec	20 May	11⅞ Mar 8	13¾ Feb 1	Dunhill International	1	*13¼ 14⅛	*13¼ 14⅛	*13¼ 13¾	*12⅝ 13¾	*13½ 13⅝	*13½ 13¾	---
12¼ Dec	18 May	10½ Mar 3	13 Jan 5	Duplan Corp	No par	10¾ 10¾	10¾ 10⅞	10⅝ 10¾	*10½ 10¾	10½ 10⅝	10¾ 10¾	2,100
164 Mar	188⅞ July	179 Jan 4	195½ Apr 5	Du Pont de Nem (E I) & Co com	20	189⅜ 190	191 191½	191¾ 195½	192¾ 194	191 102⅞	191 191¾	10,900
113⅞ Jan	124½ Jun	119 Feb 28	121½ Jan 21	Preferred $4.50 series	No par	*121 121½	*121 121½	121⅛ 121½	x121 121	*120½ 121⅜	120½ 120½	1,300
94 Feb	99⅞ Jun	97½ Jan 3	101 Jan 27	Preferred $3.50 series	No par	*100½ 100⅞	100⅝ 100⅞	100½ 100½	*99 100⅞	99⅜ 100	99⅝ 100¼	400
111½ Aug	116 Jun	113¼ Mar 14	115½ Jan 12	Duquesne Light 5% 1st pfd	100	*114¼ 115	114½ 114½	114½ 114½	114½ 114½	114⅞ 114⅞	114 114¼	190
10½ Dec	15⅜ Jan	10⅜ Mar 9	12¼ Jan 10	D W G Cigar Corp	5	10¾ 10¾	*11 11¼	11 11	*11 11⅜	*11 11½	*11 11½	600

Range for Previous Year 1948 Lowest	Highest	Range Since Jan. 1 Lowest	Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES Saturday Apr. 2	Monday Apr. 4	Tuesday Apr. 5	Wednesday Apr. 6	Thursday Apr. 7	Friday Apr. 8	Sales for the Week
$ per share	$ per share	$ per share	$ per share			$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
				E								
18 Dec	25⅝ May	16½ Feb 26	20¼ Mar 30	Eagle-Picher Co	10	*18½ 19	18⅞ 18⅞	18¾ 18¾	18⅜ 18⅞	18½ 18½	18¼ 18⅜	2,900
13⅞ Oct	20⅜ May	14⅛ Feb 7	16⅞ Mar 29	Eastern Airlines Inc	1	15½ 15⅝	15½ 15⅞	15¾ 15⅞	15⅝ 15⅞	15⅝ 15¾	15⅛ 15½	14,900
13 Dec	19½ Nov	12 Feb 21	13¾ Jan 7	Eastern Corp common	10	13⅛ 13½	13¼ 13¼	*13¼ 13½	13½ 13⅝	13 13	*12¾ 13¼	1,300
12½ Dec	22¾ Jan	9⅜ Feb 11	13⅞ Jan 7	Eastern Stainless Steel Corp	5	12¼ 12¼	11¾ 12	11½ 11⅝	11⅜ 11⅝	*11 11½	11 11	1,900
38⅛ Feb	46⅜ May	42⅛ Feb 7	47⅝ Mar 29	Eastman Kodak Co common	10	46½ 46½	46¼ 46¾	45¾ 46½	46 46½	45⅞ 46⅜	45½ 45⅞	10,200
157 Sep	175 Jun	164 Jan 5	174 Feb 3	6% preferred	100	*169½ 171	171 171	*169 171	*170 171	171 171	171 171	40
30¼ Dec	33⅞ Dec	28¾ Feb 15	32⅞ Jan 7	Eaton Manufacturing Co	2	30½ 30½	30⅜ 30⅝	30¼ 30½	29⅝ 30	29⅝ 30	29½ 29¾	4,100
14 Dec	19⅞ May	14⅜ Jan 4	18 Jan 10	Edison Bros Stores Inc common	1	*15¼ 16	*15⅜ 16	*15⅜ 16	15¼ 15¼	*14¾ 15¾	*14½ 15¾	200
82 Mar	92½ Jun	88 Jan 12	90 Jan 8	4¼% preferred	100	*89 89½	*89 89½	89 89	*89 89½	89½ 89½	89 89	50
10½ Dec	16½ Jan	10¼ Feb 4	14 Apr 5	Ekco Products Co common	2.50	12½ 12½	12¾ 13¼	13⅛ 14	13½ 14	12⅞ 13½	12⅞ 13	5,500
92 Dec	106 Jan	98 Jan 20	100¼ Mar 30	4½% preferred	100	*100 102	*100 102	*100 102	*100 102	*100 102	*100 102	---
5⅛ Jan	8⅝ Jun	6¼ Jan 29	7¾ Apr 1	Elastic Stop Nut Co	1	7⅝ 7¾	7⅝ 7¾	7½ 7½	*7¼ 7½	7¼ 7⅜	7⅛ 7⅛	1,300
39¼ Nov	56 Jun	38 Apr 8	43 Jan 7	Electric Auto-Lite (The)	5	38½ 38½	38⅝ 38¾	38⅛ 38¾	38⅜ 38¾	38¼ 38¼	38 38	3,300
11 Feb	16½ Oct	12¾ Feb 25	15½ Jan 21	Electric Boat common	3	*14½ 15	14⅞ 14⅞	15 15	14⅞ 15⅛	14¾ 15	14⅞ 14⅞	2,000
32⅞ Feb	37¾ Jun	32¾ Mar 18	34¾ Jan 7	Convertible preferred	No par	*33 33¾	*33 33¾	*33 33¾	33¾ 33¾	*33¼ 34¾	33¾ 33¾	200
1½ Nov	2⅝ May	1⅝ Feb 25	2⅛ Jan 12	Elec & Mus Ind Amer shares		1⅝ 1⅝	1¾ 1¾	1⅝ 1¾	1¾ 1¾	*1⅝ 1⅞	1⅝ 1¾	1,600
13⅜ Feb	23⅞ July	19⅞ Jan 3	24 Jan 20	Electric Power & Light com	No par	23⅜ 23½	23⅛ 23⅜	23⅛ 24	23⅞ 24	23½ 23⅞	23⅜ 23¾	28,300
139 Feb	166 Oct	153 Feb 15	167 Mar 31	$7 preferred	No par	166 166	166 166½	167 167	*167 170	*167 170	167 167	700
123½ Feb	147 Oct	135 Feb 15	151 Apr 6	$6 preferred	No par	*148 149	149 149	150 150	151 151	150 150	*150 151	600
48½ Dec	56¾ Jan	43⅛ Apr 6	51 Jan 10	Electric Storage Battery	No par	*43⅜ 44	43¾ 43¾	43⅜ 43⅜	43⅛ 43⅜	43½ 43½	43⅛ 43⅛	1,100
12½ Dec	17 Jan	12¼ Jan 29	13⅞ Mar 24	Elgin National Watch Co	15	13 13¼	13¼ 13¼	*12⅞ 13⅞	*12⅞ 13½	*12¾ 13¼	*12¾ 13¼	300
19½ Nov	27⅞ Jun	18½ Feb 5	21⅜ Jan 7	Elliott Co common	10	*20½ 20⅞	20⅞ 21	20⅝ 20¾	20½ 20⅝	*20½ 20¾	20½ 20⅝	1,600
x55 Dec	74¾ Jun	49¾ Feb 8	57 Jan 6	5½% conv preferred	50	55¼ 55¼	55½ 55½	55 55¼	*54¾ 55¼	54¾ 54¾	*54½ 55½	600
41½ Dec	49 Oct	42½ Jan 14	47 Feb 28	5% preferred	50	*45 48½	*45 48½	*45 48½	*45 48½	*45 47	*45 47	---
55¼ Feb	76 Jun	66 Jan 3	77¾ Mar 30	El Paso Natural Gas	3	*75½ 76½	*75½ 77½	76½ 76½	*76⅛ 77¼	*76¼ 77	77 77¾	400
12½ Feb	20⅛ July	10½ Feb 19	13⅝ Jan 7	Emerson Electric Mfg Co	4	*11¾ 12⅛	*11⅞ 12⅛	12 12	12¼ 12¼	11⅛ 11¾	11⅜ 11⅜	1,300
9⅜ Mar	16¼ Dec	12⅝ Feb 24	16½ Mar 31	Emerson Radio & Phonograph	5	*15⅛ 15½	15⅛ 15⅛	15 15⅛	14⅝ 15	14¾ 15	*14⅝ 15	2,400
12½ Jan	16⅞ Aug	14⅝ Jan 6	15⅞ Apr 7	Empire District Electric Co	10	*15½ 15¾	*15½ 15¾	15⅝ 15¾	15½ 15¾	15⅝ 15⅞	15⅝ 15⅞	1,800
29¼ Dec	34 Jan	30⅛ Feb 16	33⅜ Mar 25	Endicott Johnson Corp common	25	32⅞ 33	*32⅞ 33½	*32¾ 33⅛	33 33	*32⅞ 33⅛	*32⅞ 33⅛	300
97 Feb	104 Jun	100½ Jan 24	104 Jan 13	4% preferred	100	*101⅛ 101½	*101⅛ 101½	101 101½	*101 102	*101 102	101 101	30
4⅛ Jan	6½ Nov	4⅜ Mar 12	5 Jan 7	Equitable Office Bldg	1	*4½ 4⅝	4⅝ 4⅝	4⅞ 4⅞	4⅝ 4¾	*4⅝ 4¾	*4⅝ 4¾	1,100
9⅛ Feb	16½ July	11¼ Feb 24	14⅜ Jan 21	Erie RR common	No par	13½ 13½	13⅜ 13⅝	13⅜ 13½	13¼ 13½	13¼ 13⅜	13⅛ 13½	7,900
50½ Feb	65¾ July	53¾ Feb 24	61½ Jan 24	5% preferred series A	100	*56½ 57½	57½ 57½	57¼ 57¼	*56½ 58	*56½ 57¼	56½ 56½	400
59 Sep	68½ Apr	60 Apr 1	68 Jan 31	Erie & Pittsburgh RR Co	50	*59½ 61½	*59⅛ 61½	*59⅛ 61½	*59¼ 61	*59¼ 60	*59⅛ 61	---
4 Dec	9 Jan	3¾ Feb 25	4¾ Jan 6	Eureka Williams Corp	5	*4⅝ 4¾	*4½ 4⅞	*4½ 4⅞	4½ 4½	4½ 4½	4⅜ 4½	1,200
9¼ Dec	20½ May	7¼ Mar 3	10⅛ Jan 7	Evans Products Co	5	*8¾ 9⅛	8⅝ 8¾	8⅝ 8¾	*8½ 8⅞	8½ 8⅝	8½ 8½	900
7⅜ Mar	11⅝ Jan	6⅞ Mar 5	8¾ Jan 7	Eversharp Inc	1	8⅛ 8¼	8¼ 8⅜	8¼ 8¼	8⅛ 8¼	7¾ 8⅛	7½ 7¾	5,800
34½ Dec	49⅛ May	36 Jan 4	43¼ Mar 29	Ex-Cell-O Corp	3	*41¾ 42¾	*41½ 42¾	*41½ 42¾	41½ 41½	41 41	*40¼ 41¾	400
3½ Dec	7½ Mar	3⅛ Mar 3	5½ Apr 6	Exchange Buffet Corp	2.50	*3½ 4⅛	4⅛ 5¼	5 5¼	5⅜ 5½	5⅜ 5½	*4½ 5	2,500

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NEW YORK STOCK RECORD

Range for Previous Year 1948 Lowest	Range for Previous Year 1948 Highest	Range Since Jan. 1 Lowest	Range Since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Apr. 2	Monday Apr. 4	Tuesday Apr. 5	Wednesday Apr. 6	Thursday Apr. 7	Friday Apr. 8	Sales for the Week
$ per share	$ per share	$ per share	$ per share			LOW AND HIGH SALE PRICES						Shares
				F								
37 Nov	54⅞ Jun	36½ Feb 8	41½ Jan 7	Fairbanks Morse & Co	No par	39½ 39½	39¼ 39¼	*39¾ 40½	39¾ 39¾	*39¼ 39¾	*39¼ 39¾	600
x19⅛ Nov	33¼ Oct	19 Feb 28	25 Apr 5	Fajardo Sugar Co	20	24⅜ 24⅜	24⅝ 24⅞	24½ 25	23⅝ 24½	24¼ 24⅜	23⅞ 23⅞	5,800
20 Apr	28½ Nov	23¾ Feb 15	28¼ Apr 8	Falstaff Brewing Corp	1	26½ 26½	27 27	27¼ 27¼	27½ 27½	28 28	28¼ 28¼	1,800
5 Nov	11¾ Jun	1 Mar 23	⅞ Jan 7	Farnsworth Televis'n & Rad Corp	1	1⅛ 1¼	1⅛ 1¼	1⅛ 1¼	1⅛ 1¼	1⅛ 1¼	1⅛ 1¼	19,600
11 Feb	16 Oct	11½ Mar 9	14¾ Jan 8	Fedders-Quigan Corp	1	*12 12⅛	12 12⅜	12⅜ 12½	12⅜ 12½	12⅜ 12½	12⅛ 12½	3,600
35¼ Feb	43 Jun	35¾ Jan 3	38¼ Jan 26	Federal Mining & Smelting Co	2	36¼ 36¼	*36 36½	36 36	36 37	36½ 36½	36¼ 36¼	900
16 Mar	20¼ May	16⅛ Mar 10	17½ Jan 26	Federal-Mogul Corp	5	*16⅝ 17¼	*16⅞ 17¼	17¼ 17¼	17½ 17½	17½ 17½	17¼ 17¼	400
5 Dec	12⅛ May	4⅛ Mar 18	6⅜ Jan 10	Federal Motor Truck	No par	*4⅝ 4¾	4¾ 4¾	4¾ 4¾	4⅝ 4¾	4½ 4¾	4⅝ 4¾	1,300
20⅞ Feb	31⅜ May	24¾ Feb 9	28½ Jan 6	Federated Dept Stores com	5	25 25	25¼ 25¼	25½ 25¾	25½ 25⅝	25⅝ 25⅝	25¾ 26	4,100
90 Feb	99½ Jun	95¼ Mar 23	99¾ Jan 20	4¼% preferred	100	*96½ 97½	96½ 97¼	*96½ 97½	96¼ 96½	*96¼ 97½	*96¼ 97½	140
19⅜ Dec	24½ Sep	17 Mar 11	20¾ Jan 5	Felt & Tarrant Mfg Co	5	*17¾ 18¼	17⅝ 17⅝	*17⅜ 17⅞	18 18	*17½ 18	*17⅝ 18	200
17⅛ Dec	26½ Jun	14⅜ Mar 25	17⅜ Jan 6	Ferro Enamel Corp	1	*14⅜ 15¼	15¾ 16	16 16	*15¾ 16⅛	15¾ 15¾	15½ 15½	800
53½ Feb	69⅞ Oct	64⅜ Jan 31	68⅞ Apr 6	Fidelity Phen Fire Ins N. Y.	10	*67½ 68	67½ 68	68¼ 68¼	68⅜ 68⅞	68 68½	68 68	1,300
42 Dec	53 Jun	44½ Feb 25	50¼ Mar 31	Firestone Tire & Rubber com	25	48 48	48 48	48 48½	49 49	48¾ 49	48½ 48½	1,900
103⅞ Nov	107⅜ Jun	105½ Jan 4	107⅜ Mar 17	4½% preferred	100	*106½ 107⅛	*106½ 107	106¾ 106¾	106¾ 106¾	*105 107	*105 107	200
49⅜ Mar	59¼ July	53 Jan 3	61½ Feb 4	First National Stores	No par	59¾ 59¾	*59⅜ 60	59⅜ 60	*59⅜ 59⅞	59⅜ 59⅜	59 60	1,100
14½ Feb	20½ Aug	15 Apr 8	17¾ Jan 3	Firth (The) Carpet Co	No par	*15½ 16	15¼ 15½	*15¼ 15½	*15¼ 15⅝	15⅛ 15⅛	15 15	600
28⅛ Nov	42⅝ Jun	24⅝ Feb 7	31½ Jan 7	Flintkote Co (The) common	No par	27¼ 27¼	27 27	26¾ 27	26⅜ 26⅞	25⅝ 26⅛	25¼ 25⅝	6,700
96 Dec	x104 May	98½ Jan 7	100½ Mar 17	$4 preferred	No par	*100 100½	*100 100½	*100 100½	100 100	100½ 100½	*99 100⅜	50
26 Dec	36½ May	25¼ Mar 19	28 Jan 6	Florence Stove Co	No par	*26 26½	25¾ 26	25⅜ 25⅜	25¼ 25⅝	25¼ 25½	*25¼ 26	600
13 Dec	15½ Jun	13⅛ Jan 3	15⅜ Mar 29	Florida Power Corp	7½	14⅞ 14⅞	15 15	14⅞ 15	14¾ 15	*14¾ 15	14⅞ 15	2,900
12⅛ Dec	21¾ Jan	12½ Jan 14	13¾ Mar 9	Florsheim Shoe class A	No par	*12¾ 12⅞	*12¾ 13	*12¾ 13	*12¾ 13	*12¾ 12⅞	*12¾ 12⅞	---
22⅞ Dec	40½ Jan	18¼ Feb 25	24⅞ Jan 7	Follansbee Steel Corp	10	20¼ 20⅜	20⅛ 20½	19¾ 20	19½ 20	19¼ 19¾	19 19⅛	5,900
9⅛ Mar	12⅝ May	8⅞ Feb 24	10⅜ Jan 11	Food Fair Stores Inc	1	10⅛ 10⅛	10⅛ 10¼	10 10	10 10	10⅛ 10⅛	10 10	1,700
27 Dec	47¾ Jun	22⅝ Mar 23	29½ Jan 8	Food Machinery & Chem Corp	10	23 23	23¼ 23¾	22⅞ 23½	23¼ 23½	23 23¼	23 23	4,200
79 Dec	105 Jun	82¾ Mar 25	90½ Jan 18	3¼% conv pfd	100	*81 83	83 83	83 83	*82½ 84½	*83 84½	83¼ 83¼	120
82¼ Nov	92⅞ Dec	90 Mar 10	95 Jan 26	3¾% preferred	100	92¾ 92¾	92½ 92½	92 92	92¼ 92½	92⅜ 92⅜	*92⅜ 93	80
24¼ Dec	38½ May	19¼ Feb 11	26¾ Mar 17	Foster-Wheeler Corp common	10	24¾ 24¾	24⅞ 25	24½ 24⅞	*24½ 25	24¼ 24½	24 24¼	1,900
22 Mar	25⅞ Jan	23 Feb 24	25¼ Feb 3	6% prior preferred	25	*24½ 24¾	*24½ 24¾	*24½ 24¾	24¾ 25	*24½ 25	*24½ 25	50
9⅞ Dec	16⅜ May	9 Feb 26	11⅛ Jan 11	Francisco Sugar Co	No par	*10½ 11	11 11⅛	*10½ 10¾	10¾ 10¾	10 10¼	10⅛ 10⅛	1,300
8⅝ Aug	10 May	8¼ Feb 25	9⅜ Jan 11	Franklin Stores Corp	1	9⅜ 9⅜	9⅛ 9⅛	9⅛ 9⅛	9⅛ 9⅛	9⅛ 9⅛	9⅛ 9⅛	800
35¾ Feb	47⅝ Oct	x38 Feb 11	44½ Mar 22	Freeport Sulphur Co	10	44 44	*43½ 44½	*43½ 44	44 44	43⅞ 43⅞	*43 44	300
10 Feb	12½ May	11¾ Jan 19	12¾ Mar 17	Froedtert Grain & Malting Co Inc	1	*12⅛ 12⅜	*12⅛ 12⅜	*12⅛ 12⅜	12⅛ 12⅛	12 12	11⅞ 11⅞	300
17⅞ Mar	24¾ Jan	18⅛ Feb 25	20⅞ Jan 12	Fruehauf Trailer Co common	1	19½ 19⅝	19¾ 20	19⅞ 20¼	19¾ 20⅜	20 20¼	19¾ 20	5,800
68½ Dec	84 Aug	75 Feb 21	78½ Feb 2	4% preferred	100	*76¼ 76¾	76¼ 76¼	*75 76	*75 76	75¾ 76	*75 76	70
				G								
6⅛ Dec	10¼ May	6⅛ Feb 10	7⅛ Apr 4	Gabriel Co (The)	1	7 7	7⅛ 7⅛	7⅛ 7⅛	7 7	*7 7¼	7 7	1,300
6½ Dec	10¼ May	6 Feb 21	7¼ Jan 10	Gair Co Inc (Robert) com	1	6⅝ 6⅝	6½ 6⅝	6½ 6½	6¼ 6½	6½ 6½	6½ 6½	3,300
16½ Dec	20 Jan	16⅛ Mar 4	17⅝ Jan 6	6% preferred	20	*16¾ 16⅞	*16¾ 16⅞	16⅞ 16⅞	*16½ 16¾	16⅞ 16⅞	*16⅜ 16¾	200
9 Dec	12 Aug	9 Jan 3	9⅞ Jan 10	Gamble-Skogmo Inc com	5	9⅛ 9⅛	9¼ 9¼	9¼ 9¼	9¼ 9¼	*9 9⅜	9 9	1,000
38⅛ Dec	48⅞ Aug	37½ Mar 19	41⅜ Jan 12	5% conv preferred	50	*38⅜ 39	38⅜ 38⅜	*38½ 39	*38½ 39	38½ 38½	*38½ 39¼	200
12¾ Feb	17¼ July	13 Feb 25	15¾ Jan 24	Gamewell Co (The)	No par	*15 15¾	*15 15¾	*15 15¾	15 15	*15 15⅝	*15 15¾	100
16⅛ Nov	23¼ Jun	16¾ Feb 18	18½ Apr 6	Gardner-Denver Co	No par	*17¼ 18	*17¾ 18½	*18 18⅜	18⅜ 18½	*18 18¾	*18 18½	200
5⅜ Dec	9¾ May	5⅛ Mar 28	6¾ Feb 3	Gar Wood Industries Inc com	1	5½ 5¾	5½ 5¾	5⅜ 5⅝	5⅝ 5⅞	5⅜ 5¾	5⅜ 5½	2,700
27¾ Dec	45 May	27½ Jan 3	32½ Feb 4	4½% conv preferred	50	*28 29	*28 28½	28 28	28 28¼	*27½ 28½	*27½ 28½	600
16⅛ Dec	26½ May	18¼ Feb 8	23½ Jan 7	Gaylord Container Corp	1.66⅔	19¾ 19¾	19¾ 19¾	20 20	19⅞ 20	19⅞ 20	19⅞ 19⅞	1,300
11⅝ Feb	18¼ May	13½ Jan 3	15⅛ Jan 20	General American Investors com	1	15 15	15⅛ 15⅛	15⅛ 15⅛	15 15	15 15	14¾ 14⅞	5,100
99¾ Mar	105¾ Jun	102¼ Mar 23	106¾ Apr 5	$4.50 preferred	100	*106 106¾	*106 106¾	106¾ 106¾	*106¼ 107¼	*106¼ 107¼	*106¼ 107¼	60
42 Dec	53½ May	42 Feb 15	46¼ Jan 8	General Amer Transportation	5	43¾ 43¾	43 43¼	42½ 43	*42⅝ 43½	*42¾ 43½	42¾ 42⅞	800
100¾ Jan	106 May	102½ Mar 23	106 Jan 11	$4.25 pfd series A	No par	*101¾ 104½	*101¾ 104½	*101¾ 104½	*101¾ 104½	*101¾ 104½	*102¼ 104½	---
8⅞ Feb	11⅛ July	10 Feb 7	10¾ Jan 24	General Baking Co common	5	10⅜ 10⅜	10⅜ 10½	10⅜ 10½	10⅜ 10⅜	10⅜ 10½	10⅜ 10½	3,400
146 Apr	159½ Dec	160 Jan 6	163¾ Jan 19	$8 preferred	No par	*162 162½	*162 162½	162 162	162½ 163	163 163	*161½ 163	190
9¾ Mar	14¼ May	9½ Feb 24	11⅜ Mar 31	General Bronze Corp	5	11⅜ 11⅜	11¼ 11¼	11 11	*11⅛ 11¾	11⅛ 11⅛	11 11⅛	1,000
9 Nov	15 July	8 Feb 11	10 Jan 7	General Cable Corp. com	No par	9 9	8⅞ 9	8⅞ 8⅞	8⅞ 9	8⅝ 8⅞	8⅝ 8⅝	3,600
72¼ Sep	82 Jun	69 Feb 28	79½ Jan 20	4% 1st preferred	100	*71 71½	70⅜ 71	*70½ 72	*70½ 72	70⅜ 70½	*70⅜ 72	80
28⅛ Nov	44⅝ July	27¼ Mar 25	31 Jan 7	4% conv 2nd preferred	50	*27⅝ 28½	27⅜ 28	28 28	*28 28½	28 28	28 28	700
18 Dec	24 Jan	17⅛ Mar 4	20 Apr 1	General Cigar Co Inc com	No par	*19½ 19⅝	19½ 19½	*19½ 20	*19½ 19⅝	19¾ 19¾	19½ 19½	400
x125 Nov	144 Jan	133 Jan 19	139½ Apr 2	7% preferred	100	139½ 139½	*139¼ 139½	139½ 139½	139¼ 139½	*139 139½	139 139½	80
31¾ Mar	43 May	35⅛ Feb 25	40 Jan 6	General Electric Co	No par	37⅜ 37½	37⅛ 37⅜	37 37½	37 37⅜	36¾ 37½	37 37⅜	22,500
34 Mar	41 Jun	39¼ Jan 3	43⅜ Mar 31	General Foods Corp com	No par	42½ 42⅞	42½ 42⅞	42¼ 42½	42½ 42¾	41¾ 42½	41½ 42	4,400
87¾ Nov	96 Jun	93⅞ Jan 4	97¼ Feb 23	$3.50 preferred	No par	96⅛ 96⅛	*96 97	97 97	97¼ 97¼	*96⅜ 97½	*96½ 97½	300
9 Mar	13¼ Dec	7⅝ Feb 28	13¼ Jan 11	General Instrument Corp	1	*8¾ 8⅞	8¾ 9	8⅝ 8¾	8½ 8⅝	8¼ 8¼	8¼ 8⅜	1,900
40½ Feb	53 Oct	45½ Mar 31	52½ Jan 13	General Mills common	No par	*45⅞ 47	45⅞ 45⅞	*45⅞ 45⅞	x46 47	*45¾ 47	45¾ 46¾	1,600
118⅝ Feb	128½ Jun	123¾ Jan 4	127⅜ Mar 3	5% preferred	100	*127¼ 128	127¼ 127¼	127 127⅛	*127 128	127 127	*126¾ 127	130
97 Feb	108 Jun	97 Apr 4	107½ Jan 13	3⅜% conv preferred	100	*95⅞ 101½	97 97	97 97	*97¼ 99	*97 99	*97 99	300

Range for Previous Year 1948 Lowest	Range for Previous Year 1948 Highest	Range Since Jan. 1 Lowest	Range Since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Apr. 2	Monday Apr. 4	Tuesday Apr. 5	Wednesday Apr. 6	Thursday Apr. 7	Friday Apr. 8	Sales for the Week
$ per share	$ per share	$ per share	$ per share			LOW AND HIGH SALE PRICES						Shares
50½ Mar	66 Nov	56⅜ Feb 25	62⅝ Feb 2	General Motors Corp com	10	58⅞ 59¼	58⅞ 59⅝	58¾ 59¼	58¼ 58¾	58 58½	58⅛ 58¾	25,600
119 Oct	125⅜ Jun	123⅛ Jan 5	125¾ Jan 17	$5 preferred	No par	125 125	*125⅜ 125¾	*125⅜ 125¾	125⅜ 125½	*123¾ 125	*124 125	400
93⅛ Feb	99⅞ Jun	x97 Jan 6	100⅛ Jan 26	Preferred $3.75 series	No par	*99⅞ 100⅛	100 100	*99¾ 100	99¾ 99¾	x98½ 98¾	98½ 98½	1,100
12½ Mar	17¼ Jun	13 Feb 25	14½ Apr 4	Gen Outdoor Advertising	No par	13¾ 13¾	14¼ 14½	13¾ 14¼	*13¾ 14½	14¼ 14½	*13¾ 14½	1,400
16½ Feb	26 Nov	23¼ Mar 3	25¼ Jan 7	General Portland Cement Co	1	24 24	24½ 24½	24⅛ 24⅛	24¼ 24½	*24½ 24¾	24¾ 24¾	1,300
12¾ Nov	18½ May	13⅛ Jan 4	16¼ Mar 8	Gen Precision Equip Corp	No par	14 14¼	14 14¼	14¼ 14⅜	14⅜ 14½	14¼ 14½	14 14⅛	2,700
2½ Feb	4⅞ May	2½ Feb 10	3⅜ Jan 7	Gen Public Service	10c	2⅞ 2⅞	3 3	*2⅞ 3	*2⅞ 3	2⅞ 2⅞	*2⅞ 3	400
10⅞ Dec	15⅛ Jun	11¼ Jan 3	13⅜ Mar 11	Gen Public Utilities Corp	5	12⅜ 12¾	12⅝ 12¾	12⅝ 13⅛	13⅛ 13⅜	13 13¼	13 13¼	28,300
18¾ Dec	29 May	17⅞ Apr 7	20¼ Jan 7	Gen Railway Signal com	No par	18⅝ 18⅝	18⅞ 19	18½ 19	*18 19¼	17⅞ 18	18 19	1,500
120 Sep	128½ Jan	121½ Mar 16	123 Jan 6	6% preferred	100	*121½ 123	*121½ 123	*121½ 123	*121½ 123	*121½ 123	*121½ 123	---
4⅛ Mar	6½ May	4⅝ Feb 10	5⅜ Mar 17	Gen Realty & Utilities	10c	5⅛ 5⅛	5¼ 5¼	5⅛ 5⅛	5⅛ 5¼	5⅛ 5⅛	5⅛ 5⅛	3,200
22½ Feb	30¾ Jun	23⅛ Jan 3	24⅞ Jan 7	General Refractories	No par	*23½ 24	23½ 23¾	24 24⅛	24 24	23½ 23⅞	24 24	1,000
24⅜ Nov	31½ Jan	24 Mar 14	28 Jan 11	General Shoe Corp	1	*25 25½	25 25	25 25	24⅝ 24¾	24⅝ 24⅝	25 25	800
110⅝ Feb	132½ Oct	114¼ Feb 25	122 Jan 27	Gen Steel Castings $6 pfd	No par	*115¾ 116¼	115⅞ 116¾	*116 117	116 116⅞	116¾ 116⅞	116⅞ 117	370
22⅝ Dec	29¾ May	22¾ Jan 3	26⅛ Apr 4	General Telephone Corp	20	25⅞ 25⅞	26 26⅛	25¾ 25⅞	25½ 25¾	25½ 25⅝	25¾ 25¾	3,900
21⅜ Dec	30⅛ May	20 Feb 5	22½ Apr 4	General Time Corp com	No par	22⅜ 22⅜	22½ 22½	22¼ 22¼	22 22	22 22	21¾ 21¾	1,100
98½ Apr	102½ Dec	99½ Apr 4	102½ Jan 4	4¼% preferred	100	*99½ 100½	99½ 99½	*98½ 100½	*98½ 100½	*98½ 100	*98½ 100	10
18⅜ Dec	30 Jun	18 Feb 25	21¾ Jan 5	Gen Tire & Rubber Co com	5	*20¾ 21¼	21¼ 21¼	21⅛ 21⅜	20¾ 21⅜	20¼ 20½	20¼ 20½	2,600
76 Dec	90 May	75 Jan 24	77 Jan 19	4¼% preferred	100	*75½ 78½	*75½ 78½	*75½ 78½	*75½ 78½	*75½ 78½	*75½ 78½	---
72½ Jan	82½ May	71½ Mar 5	73 Mar 3	3¾% preferred	100	*69½ 72½	*69½ 72½	*69½ 72½	*69½ 72½	*69½ 72½	*69½ 72½	---
-- ---	-- ---	9¼ Apr 6	12⅛ Feb 7	Georgia-Pac Plywood & Lumb Co	1	*10 10⅛	10 10⅛	10 10	9¼ 10	9⅞ 9⅞	9⅞ 10	3,700
27⅞ Feb	39¼ May	29 Feb 7	33⅝ Jan 7	Gillette Safety Razor com	No par	31⅛ 31⅝	31⅝ 32⅛	31¼ 31⅞	x30⅜ 31¼	30½ 30¾	30⅜ 30⅞	3,300
87 Dec	96¼ Jun	82 Mar 8	91 Jan 13	$5 conv preference	No par	*82¾ 86	*82¾ 86	85¾ 85¾	*82¾ 86	*83 85½	85 85	200
17 Dec	25 May	12¾ Mar 23	17¼ Jan 5	Gimbel Brothers common	5	13½ 13⅝	13⅝ 13¾	13½ 13⅝	x13¼ 13⅜	13⅛ 13¼	13⅛ 13½	5,500
75 Dec	85⅜ Jun	74½ Feb 23	76 Jan 31	$4.50 preferred	No par	*76 76½	76 76	*75¼ 76¾	*75½ 78	*75½ 78	*75½ 78	100
-- ---	-- ---	24⅝ Mar 28	25¼ Mar 29	Gleaner Harvester Corp	2.50	24¾ 25	24½ 24⅞	*24 24½	24¼ 24½	*24 24½	24½ 24½	800
19⅜ Nov	28 May	17⅞ Mar 28	21⅞ Jan 7	Glidden Co (The) com	No par	18 18⅜	18¼ 18⅜	18 18⅜	*18⅜ 18⅝	18⅜ 18⅝	18⅜ 18½	4,800
48⅛ Feb	55½ July	48½ Jan 3	53½ Mar 25	4½% conv preferred	50	*52⅛ 53½	*52⅛ 54⅜	*52⅛ 54⅜	*52⅛ 54⅜	*52⅛ 53¼	*52¼ 53¼	---
4 Mar	6⅜ Oct	5⅜ Jan 3	7½ Apr 8	Goebel Brewing Co	1	6⅞ 6⅞	6⅞ 6⅞	6⅞ 7	7 7¼	7¼ 7¼	7¼ 7½	12,900
113 Mar	122 Nov	107 Apr 6	116 Jan 12	Gold & Stock Telegraph Co	100	*109 111	*109 111	108½ 110	107 109	*107 109	*107 109	110
14⅛ Dec	24⅜ May	14⅜ Jan 3	17¼ Jan 7	Goodall-Sanford Inc	10	*16¼ 16½	*16¼ 16⅜	16¼ 16¼	16⅛ 16¼	16 16⅛	*16⅛ 16⅜	500
47¼ Mar	64½ Oct	56 Feb 10	64 Mar 24	Goodrich Co (B F) com	No par	63 63¾	63¾ 63¾	62⅜ 62⅜	62⅛ 62⅜	62¼ 62½	62⅜ 62½	3,400
94¼ Mar	103¼ Aug	101 Mar 9	103 Feb 17	$5 preferred	No par	*101½ 102½	*101½ 102½	101½ 101½	*101½ 102½	*101½ 102½	*101½ 102½	100
38⅞ Mar	50⅛ Oct	x40¼ Feb 11	45⅝ Jan 26	Goodyear Tire & Rub com	No par	43¾ 43½	43⅜ 43¾	43¼ 43½	43⅛ 43⅛	43 43	43⅛ 43½	3,700
96⅞ Mar	105¼ Oct	101 Jan 5	104¾ Feb 3	$5 preferred	No par	*103½ 103⅝	103½ 103½	*103½ 103⅝	103⅞ 103⅞	*103⅝ 104	*103⅝ 103⅞	300
15 Dec	23⅜ Jun	13½ Jan 19	16⅝ Mar 5	Gotham Hosiery	No par	*15¼ 15½	15⅛ 15½	15 15	15 15	*15 15½	*15 15½	1,000
2¾ Dec	5⅞ Jan	2⅛ Feb 23	3⅜ Jan 7	Graham-Paige Motors	1	2⅝ 2¾	2⅝ 2⅝	2⅜ 2½	2⅜ 2½	2⅜ 2⅜	2¼ 2⅜	9,500
5⅜ Feb	8⅞ Apr	5¾ Feb 19	7⅛ Mar 31	Granby Consol M S & P	5	6⅞ 6⅞	7 7	6⅞ 6⅞	*6¾ 7	6⅞ 6⅞	*6¾ 7	700
15¼ Aug	18 Oct	16⅛ Jan 4	19 Apr 6	Grand Union Co (The)	10	*18⅜ 18⅞	18⅜ 18⅜	*18¾ 18¾	18⅞ 19	18⅞ 18⅞	18¾ 18⅞	1,000
18 Feb	35 Oct	23 Apr 6	28½ Jan 7	Granite City Steel	No par	23¾ 23¾	23¾ 23⅞	23½ 23½	23 23¾	23½ 23⅝	23½ 23½	4,200
23 Nov	31 May	20⅜ Mar 5	24⅝ Jan 13	Grant (W T) Co common	5	*21¾ 22	21⅞ 21⅞	22 22	22¼ 22¼	21¾ 21⅞	*21¾ 22	1,000
89 Nov	99 Jun	95 Jan 13	97 Jan 25	3¾% preferred	100	*95¼ 95⅞	*95 95⅞	*95 95⅞	*95 95⅞	95 95	95 95	10
9⅛ Mar	14¼ Sep	12¼ Jan 11	14⅜ Apr 8	Grayson-Robinson Stores com	1	13⅝ 13¾	13⅝ 13¾	*13½ 13¾	13½ 13½	13½ 13¾	13¾ 14⅜	4,800
29 Mar	40 July	32 Jan 6	34¼ Mar 24	$2.25 conv pfd	No par	*34¼ 36	*34¼ 36	*34¼ 36	*34¼ 36	*34¼ 36	*34¼ 35	---
x12 Dec	15½ May	12 Feb 23	13 Jan 13	Gt Northern Iron Ore Prop	No par	*12⅜ 12¾	12½ 12¾	12½ 12½	12¾ 13	12⅞ 12⅞	12¾ 12⅞	2,600
36⅛ Feb	50⅞ May	36½ Feb 24	43¾ Jan 7	Gt Northern Ry 6% pfd	No par	39¼ 39¼	39½ 39⅜	38¾ 39⅜	39 39½	38⅜ 38⅞	38⅜ 39⅜	4,100
16 Dec	23⅛ Jun	16½ Jan 3	18⅞ Jan 10	Great Western Sugar com	No par	*17 17¼	17⅛ 17¼	17½ 17½	17¼ 17¼	17½ 17½	17¼ 17½	1,900
132 Feb	145½ Jun	135¾ Jan 6	144½ Mar 3	7% preferred	100	*136½ 138	*136½ 138	136½ 137¼	*136¼ 137½	137¼ 137¼	137⅜ 137⅜	40
60 Apr	77 Jan	-- ------	-- ------	Green Bay & Western RR	100	*64 70	*64 70	*64 70	*64 70	*64 70	*64 70	---
29½ Feb	40⅞ Jun	33½ Mar 19	38½ Jan 3	Green (H L) Co Inc	1	*36 36½	36¼ 36¾	36¼ 36¼	36 36⅛	36¼ 36¼	35¾ 36	1,400
13⅛ Dec	17¼ May	13⅛ Jan 4	14¼ Mar 29	Greenfield Tap & Die Corp	No par	*13½ 14¼	*13⅞ 14	*13⅝ 14	14¼ 14¼	*13¾ 14	*13¾ 14	100
				Greyhound Corp (The)—								
10 Feb	13¼ May	10⅜ Jan 4	11¾ Mar 30	Common	3	11½ 11⅝	11⅝ 11¾	11⅜ 11¾	11½ 11⅝	11½ 11¾	11½ 11¾	25,800
90½ Dec	98 Jun	93½ Jan 26	97 Mar 2	4¼% preferred	100	*95⅛ 96¼	*95⅛ 96¼	96¼ 96¼	*95⅛ 96¼	*95⅛ 96¼	*95⅛ 96¼	40
16¾ Nov	25¾ July	15½ Feb 8	20⅜ Apr 6	Grumman Aircraft Corp	10	18⅜ 19¼	19 19⅜	19¼ 19⅝	19¾ 20⅜	19¼ 19⅝	19½ 19½	8,400
5⅛ Mar	9 Jun	5 Feb 24	6¼ Apr 7	Guantanamo Sugar common	1	*5⅝ 5¾	5⅝ 5⅝	5⅝ 5¾	5⅞ 6	6 6¼	5⅞ 6⅛	3,600
85 Feb	97 July	92 Jan 4	94 Feb 16	$5 conv preferred	No par	*92 93	*92 93	*92 93	92 92	92 92	92 92	50
12½ Nov	20⅞ Jun	10⅛ Feb 24	14 Jan 7	Gulf Mobile & Ohio RR com	No par	13⅛ 14	13½ 13¾	13½ 13⅝	13¼ 13½	13¼ 13½	12⅞ 13¾	12,100
44 Feb	58¾ Jun	45 Feb 15	50 Jan 8	$5 preferred	No par	48½ 48½	*48 48¾	48¾ 48¾	*48 48⅜	48⅜ 48⅜	46¼ 47¾	1,000
57⅞ Feb	81 Jun	60⅛ Feb 26	71½ Jan 7	Gulf Oil Corp	25	*64¼ 64½	64⅜ 64⅞	64⅜ 64⅝	64¼ 64⅝	64⅜ 64¾	64⅜ 65	12,700
14 Jan	18½ July	16⅝ Jan 3	19⅞ Apr 6	Gulf States Utilities Co	No par	18⅞ 18⅞	18⅞ 19	19⅛ 19¼	19¼ 19⅞	19⅛ 19⅝	19¼ 19⅝	9,100

For footnotes see page 24.

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NEW YORK STOCK RECORD

Range for Previous Year 1948 Lowest	Highest	Range Since Jan. 1 Lowest	Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Apr. 2	Monday Apr. 4	LOW AND HIGH SALE PRICES Tuesday Apr. 5	Wednesday Apr. 6	Thursday Apr. 7	Friday Apr. 8	Sales for the Week
$ per share	$ per share	$ per share	$ per share			$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
				H								
31 Feb	35¼ Oct	31 Jan 4	33½ Mar 30	Hackensack Water	25	*32 33½	32¾ 32¾	*32¾ 33¼	*32½ 33¼	*32 33	*32 33¼	300
15½ Nov	22¼ Sep	16⅝ Feb 11	19½ Jan 7	Halliburton Oil Well Cementing	5	*17½ 17¾	17⅝ 17⅞	17⅜ 17⅝	17¾ 17⅞	17¾ 17¾	17¾ 17¾	2,100
12¼ Dec	16¼ May	12 Jan 3	13½ Mar 7	Hall (W F) Printing Co	5	*12¾ 13⅛	13 13	*12¾ 13	12¾ 12¾	*12¾ 13	*12¾ 13	300
12⅜ Dec	x14⅜ May	11⅜ Mar 4	13 Mar 29	Hamilton Watch Co com	No par	*12¾ 13	*12½ 12⅞	12⅝ 12¾	*12½ 12⅝	*12½ 12⅞	*12½ 12½	400
79 Mar	89 Jan	73 Jan 24	81 Jan 6	4% conv preferred	100	*75 78	*75 78	75 75	*75 77¾	76 76	*76½ 77½	130
x101½ Feb	107 Jun	104½ Apr 4	106½ Feb 2	Hanna (M A) Co $4.25 pfd	No par	*104½ 105	104½ 104½	104½ 104½	*104 105	*104 105	*104 105	50
21½ Feb	27½ Jun	20⅞ Mar 22	23½ Jan 13	Harbison-Walk Refrac com	No par	*22 22½	22⅜ 22⅜	22 22⅜	22 22	*22 22¼	22 22	800
146½ July	150½ Jan	147 Mar 29	149 Feb 4	6% preferred	100	*147 148	*145½ 148	*145 148	*145½ 148	147 147	*145½ 148	10
20⅛ Dec	34¼ May	20⅜ Jan 3	24½ Jan 19	Hart Schaffner & Marx	10	*23⅛ 24	*23¼ 24⅜	23⅜ 23½	23 23	*23 23½	*23 23¼	400
4⅞ Dec	8 Jun	4¾ Jan 20	5½ Jan 14	Hat Corp of Amer class A	1	*5 5⅜	*5 5½	*5 5¼	*5 5⅛	5⅛ 5⅛	5⅛ 5¼	300
59 Dec	79 Jan	61 Jan 5	67½ Mar 21	4½% preferred	100	*66¼ 67¼	*66¼ 67¼	*66¼ 67¼	*66¼ 67¼	*66¼ 67¼	*66¼ 67¼	---
6⅝ Feb	11½ Jun	7 Feb 11	8⅜ Mar 14	Hayes Industries Inc	1	*7⅞ 8¼	*7⅞ 8¼	8¼ 8¼	*8 8¼	*7⅞ 8⅛	8 8	30
6½ Feb	11½ Jun	6⅜ Feb 25	9¼ Jan 7	Hayes Mfg Corp	2	7⅝ 7⅝	7⅝ 7⅝	7⅜ 7⅝	7⅝ 7¾	7⅜ 7½	7⅜ 7⅜	1,900
x20 Mar	26½ Jan	19½ Feb 3	22⅜ Mar 14	Hazel-Atlas Glass Co	5	*20½ 21	20½ 21	20⅜ 20½	20⅜ 20½	20⅞ 20⅞	20⅞ 20⅞	2,000
20¾ Oct	27¼ July	20¼ Jan 13	23¼ Feb 4	Hecht Co common	15	*22¼ 23	*22¼ 23	*22½ 23	x22½ 22½	*22½ 23	*22¾ 23¼	100
78 Jan	91 Jun	84 Jan 17	91½ Feb 24	3¾% preferred	100	*90 91½	*90 91½	*90 91½	*89 91½	*89 91½	*89 91½	---
29½ Dec	42 Jan	30 Jan 3	36 Mar 30	Heinz (H J) Co common	25	*35 35½	35½ 35½	35 35	*35 35½	35 35	*35 35½	400
95½ Jan	103 May	98¼ Jan 14	100¾ Mar 1	3.65% preferred	100	*98½ 99¼	99¼ 99¼	*98½ 99¼	*98½ 99¼	99½ 99½	*98½ 99½	20
22½ Nov	24¼ Nov	23¼ Jan 4	28¼ Mar 30	Helme (G W) common	10	27¾ 27¾	27½ 27⅝	27⅝ 27¾	27⅞ 27⅝	27½ 27⅝	27 27⅜	2,000
34⅛ Dec	35¼ Oct	34¾ Jan 6	38⅜ Apr 1	7% non-cum preferred new	25	*38¼ 38½	*38⅛ 38½	*38¼ 38½	*38¼ 38½	*38¼ 38½	*38⅜ 38⅜	100
13¼ Dec	22¼ May	13⅛ Jan 4	15 Apr 4	Hercules Motors	No par	*14⅞ 15¼	14¾ 15	*14½ 14⅞	*14¼ 14¾	14¼ 14¼	14 14¼	1,000
41¾ Dec	57¼ Apr	40½ Mar 25	46¾ Jan 18	Hercules Powder common	No par	41¾ 41¾	42½ 42½	42¼ 42½	41¾ 42½	42⅛ 42⅞	42½ 42½	3,300
120¾ Dec	128½ Feb	122½ Feb 15	127½ Jan 27	5% preferred	100	*126½ 127	*126½ 127	*126½ 127	*126½ 127	*126½ 127	127 127	40
26¼ Oct	30¾ Apr	26⅜ Mar 1	32½ Apr 5	Hershey Chocolate com	No par	30 30	30 31⅞	31¾ 32½	32 32	31⅞ 31⅞	*31 32	2,500
114 Mar	123½ July	116½ Jan 5	122 Jan 15	$4 conv preference	No par	121 121	120¾ 121½	120¾ 122	121¾ 121¾	122 122	*121 122	240
17 Nov	27¾ Jan	x18 Feb 15	21½ Jan 26	Hewitt-Robins Inc	5	19⅜ 19⅜	*19 19½	*19 19½	19⅛ 19⅛	18½ 18½	*18½ 19¼	600
17⅞ Nov	28¾ May	18¾ Feb 9	21½ Jan 7	Heyden Chemical Corp	1	19⅞ 19⅞	19⅞ 19⅞	20 20¼	19⅞ 20	19⅝ 19¾	*81½ 82½	2,800
78 Oct	86½ Jun	79½ Jan 3	84 Mar 28	3½% cum preferred	100	*83 83½	83 83	*82¼ 83	*82¼ 83	*81¾ 83	*81½ 82½	20
9 Dec	14⅜ Jan	8¾ Apr 5	9⅞ Jan 7	Hilton Hotels Corp	5	*9 9⅛	8⅞ 9	8¾ 9	8⅞ 9	9 9	9 9	2,600
28 Mar	37 Jun	30½ Feb 16	32 Feb 11	Hinde & Dauch Paper Co	10	*31 32	*30½ 31½	*30⅜ 31	31 31	*31¼ 31¾	31¼ 31¼	300
12¼ Dec	25¼ Jan	12¼ Jan 3	14½ Jan 11	Hires Co (C E) The	1	*14¼ 14⅞	14⅜ 14⅜	14¼ 14¼	*13⅝ 14⅜	14 14	13⅞ 13⅞	400
21⅛ Feb	29¾ May	22 Mar 2	24⅞ Jan 7	Holland Furnace Co	5	23½ 23½	*23½ 23¾	23½ 23¾	23½ 23½	23⅜ 23⅜	23¼ 23⅜	2,200
9½ Dec	16½ May	9⅝ Mar 28	10½ Jan 18	Hollander (A) & Sons	5	10 10	*10 10¼	*9⅞ 10	10 10	*10 10½	*10 10¼	200
15¼ Feb	30¾ Jun	18⅛ Mar 8	22½ Jan 21	Holly Sugar Corp	10	20⅛ 20⅛	*20 20⅜	20 20⅛	x19⅞ 19⅞	*20⅛ 21½	20¼ 20¼	500
25 Dec	30 Oct	24⅛ Mar 10	27½ Apr 1	5% conv preferred	30	*27 27½	*27 27½	27½ 27½	x27⅛ 27⅛	26⅜ 27	26¼ 26¼	700
29⅛ Nov	42⅞ Feb	34¼ Jan 3	41½ Apr 2	Homestake Mining	12.50	40 41½	40¼ 41⅝	39¾ 40¼	40¾ 41⅜	40½ 41	40⅜ 40½	14,700
24¾ Nov	35¾ Jun	24¾ Apr 8	29 Jan 13	Hooker Electrochemical Co	5	*25¼ 26	*25½ 26	25½ *25½	25¼ 25¼	*24¾ 25	24¾ 25	400
99 Dec	103 Dec	102 Jan 3	108 Mar 28	2nd pfd series A $4.50 div	No par	*106⅛ 107	105½ 106⅛	106 106	106 106	106 106	105 105	100
11 Dec	18¾ Jun	10¾ Feb 25	12⅝ Mar 30	Houdaille-Hershey com	No par	*11⅝ 12⅛	12 12¼	11¾ 12⅛	11⅞ 12	11¾ 11⅞	*11½ 11⅝	2,000
29¼ Dec	46½ Jan	30 Feb 11	32¾ Jan 15	$2.25 conv preferred	50	*31¼ 31¾	31½ 31½	*31¼ 31¾	31 31¼	31½ 31½	*31 31¾	50
27 Nov	34⅜ Jan	28½ Jan 6	32⅛ Mar 31	Household Finance com	No par	31¾ 31¾	31¾ 31¾	*31⅝ 31⅞	32⅛ 32⅛	31⅞ 31⅞	31⅞ 31⅞	700
81 Oct	94¾ Jun	86¾ Jan 6	95½ Mar 14	3¾% preferred	100	*92 94	93 94	94 94	*93 94	93 93	*93 94	120
38 Mar	49 Oct	43⅜ Mar 10	48⅜ Jan 19	Houston Light & Power	No par	46 46	46½ 46¾	47 47¾	47¾ 48	47 47	47 47	3,100
20¾ Feb	38¾ Jun	29½ Feb 7	35⅞ Jan 12	Houston Oil of Texas v t c	25	32⅞ 33	32¾ 33⅜	33 33⅜	33¼ 33¾	33⅜ 34⅛	33¼ 33⅞	9,800
14 Dec	23 Jun	13⅞ Apr 7	15 Jan 20	Howard Stores Corp	1	*14¼ 15	*14¼ 15	*14¼ 15	14 14	13⅞ 13⅞	*13¾ 14¼	400
33 Jan	47 Jun	38 Apr 1	46½ Jan 20	Howe Sound Co	5	38½ 39½	39½ 39⅝	40 40¼	40¼ 40½	39¾ 39¾	39¼ 39½	2,000
3¾ Sep	8⅛ Dec	5⅞ Mar 16	8⅛ Jan 5	Hudson & Manhattan common	100	*5⅞ 6⅜	*6⅛ 6⅜	*6 6⅜	6¼ 6¼	6 6	*5¾ 6	500
8¾ Sep	14¾ May	9¼ Mar 14	11⅞ Mar 3	5% non-cum preferred	100	*9¼ 10¼	*9½ 10½	*9½ 10¼	10⅛ 10⅛	*9¼ 10¼	*9⅛ 10¼	100
34⅜ Jan	50 Nov	37¾ Feb 25	47⅞ Jan 7	Hudson Bay Min & Sm Ltd	No par	40⅝ 41	41 41	40 40⅜	40⅜ 40¾	39¾ 40¼	39½ 39⅞	4,900
12⅝ Dec	22¾ Jun	9 Feb 26	14⅛ Jan 7	Hudson Motor Car	No par	11⅞ 12⅛	11⅞ 12¼	11⅞ 12	11⅝ 11⅞	11⅝ 11¾	11¾ 11¾	7,800
10⅛ Dec	19 Apr	8½ Feb 28	11½ Jan 7	Hunt Foods Inc	6.66⅔	*9⅞ 10	9⅞ 9⅞	10 10	9¾ 9⅞	9¾ 9¾	*9½ 9¾	1,200
2 Dec	5 May	2 Feb 11	2⅞ Jan 6	Hupp Corp	1	2¼ 2¼	2⅛ 2¼	2⅛ 2¼	2⅛ 2⅛	2⅛ 2⅛	*2⅛ 2¼	2,800
12¼ Sep	14⅜ Jun	11½ Feb 7	14 Jan 7	Hussman Refrigerator Co	No par	11⅜ 11¾	*11½ 11⅝	11½ 11½	11¾ 11¾	11¾ 11⅞	11½ 11½	1,700

Range for Previous Year 1948 Lowest	Highest	Range Since Jan. 1 Lowest	Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Apr. 2	Monday Apr. 4	LOW AND HIGH SALE PRICES Tuesday Apr. 5	Wednesday Apr. 6	Thursday Apr. 7	Friday Apr. 8	Sales for the Week
$ per share	$ per share	$ per share	$ per share			$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
				I								
30⅛ Apr	35¾ Jun	32⅛ Jan 28	35 Jan 7	Idaho Power Co	20	33½ 33¾	33¾ 33¾	33½ 33¾	33¼ 33¾	33⅜ 33⅜	33½ 33⅝	2,100
27½ Mar	42⅜ July	29 Feb 24	30¾ Jan 7	Illinois Central RR Co common	100	26¼ 26½	26⅛ 26¾	25⅞ 26¼	26 26¼	25⅝ 26	26 27⅛	11,600
62½ Feb	90 July	77½ Mar 2	84 Jan 7	6% non-cum conv pfd ser A	100	80 80	*79 80	*79 80½	80 80	*79¼ 81½	80 80	300
95 Sep	97¾ May	96 Jan 4	96 Jan 4	Leased lines 4%	100	*95 98	*95 98	*95 98	*95 98	*95 98	*95 98	---
24¾ Jan	37½ July	20½ Feb 25	28½ Jan 21	RR stock ctfs series A	1000	*23⅛ 24	*23 24	*23 24	*22¾ 23¾	*22½ 23½	*23¼ 24	---
26¼ Aug	30 May	25¾ Jan 4	30½ Apr 6	Illinois Power Co	No par	30 30	30 30¼	30¼ 30⅜	30¼ 30½	x30⅛ 30⅜	30⅛ 30¼	6,200
9¼ Feb	12⅛ Jun	9 Feb 24	10⅛ Jan 7	Illinois Terminal RR Co	5	*9⅜ 9½	9⅜ 9⅜	9½ 9½	9½ 9½	x9½ 9½	9½ 9½	1,900
20½ Nov	25⅛ Jun	21⅜ Jan 4	26 Mar 30	Indianapolis Power & Light	No par	24⅞ 24⅞	25 25	24¾ 25	24⅞ 25	25 25¼	25⅛ 25¼	2,500
7⅝ Nov	15¾ Jan	7½ Apr 4	8⅝ Jan 10	Industria Electrica De Mex, S A	---	7¾ 7¾	7½ 7½	*7 7½	*7 7½	*7 7½	*7 7½	1,000
38⅛ Dec	56 Jun	33¼ Mar 4	41¾ Jan 7	Industrial Rayon	1	38 38¼	37¾ 38	37¼ 37¾	37 37½	36⅝ 37	37 37½	2,900
58½ Nov	76¼ Jun	60⅛ Mar 28	67 Jan 3	Ingersoll-Rand common	No par	61½ 61½	61½ 61¾	60¾ 61¾	*60¼ 61½	*61 62	61 61	800
150 Feb	160 Jun	155 Jan 11	160 Mar 16	6% preferred	100	*158 163	*158 163	*158 163	*158 163	*158 163	*158 163	---
34⅜ Mar	47⅞ Nov	34⅜ Apr 8	41¾ Jan 8	Inland Steel Co	No par	37⅜ 37⅜	37¼ 37½	36¾ 37½	36 37¼	34½ 35¼	34⅜ 35	6,600
15⅛ Feb	21⅞ May	14½ Mar 22	18¼ Jan 8	Inspiration Consol Copper	20	15 15	14¾ 15⅜	14⅜ 15	14⅞ 15	14¾ 15	*14¾ 15	3,900
6⅝ Feb	8⅞ May	8 Jan 3	8⅞ Feb 16	Insuranshares Ctfs Inc	1	*8½ 8⅞	8⅝ 8¾	8¾ 8¾	8¾ 8¾	*8½ 8⅞	8⅝ 8⅝	1,200
13 Dec	23½ May	13⅜ Mar 23	15½ Jan 26	Interchemical Corp common	5	14⅛ 14⅛	14 14⅛	14 14⅛	14⅜ 14⅜	14⅜ 14⅜	14 14¼	1,700
86 Dec	103 Jan	86½ Jan 11	92¼ Jan 25	4½% preferred	100	*91 91½	*91 91½	91 91	91 91	91¼ 91½	*91⅝ 92	40
1¾ Dec	3¾ May	1⅛ Mar 31	2⅛ Jan 8	Intercontinental Rubber	No par	1¼ 1⅜	1⅜ 1⅜	1¼ 1¼	1⅜ 1½	1⅜ 1½	*1⅜ 1½	2,600
11⅛ Feb	16⅜ May	12 Feb 11	13⅞ Jan 7	Interlake Iron	No par	13 13⅛	12⅞ 13¼	12⅞ 13⅛	12⅞ 13	12¾ 12¾	12½ 12⅝	4,200
125½ Feb	156 Dec	x145⅞ Jan 5	162 Jan 25	Int'l Business Machine	No par	155 155	*155¼ 157½	156¼ 157	*157 158	157 158	158¾ 158¾	1,300
26½ Dec	x34¼ Jun	23⅜ Mar 23	28⅛ Jan 7	Int'l Harvester common	No par	24¾ 24⅞	24⅜ 25	24⅛ 24⅝	24⅛ 24½	24⅛ 24½	23⅞ 24⅜	16,900
160 Oct	174½ Jun	164½ Jan 3	170⅛ Jan 20	7% preferred	100	167 167½	166¾ 167	166¾ 167½	166½ 167	166½ 166⅞	166⅝ 166⅞	620
5⅛ Nov	9⅛ Jun	5⅜ Feb 24	7⅛ Jan 24	Int'l Hydro-Electric Sys class A	25	6⅛ 6¼	6⅜ 6½	6⅜ 6⅝	6⅝ 6⅞	6¾ 6⅞	6⅝ 6¾	5,100
23¾ Feb	38½ Jun	24½ Mar 10	29 Jan 8	Int'l Minerals & Chemical com	5	26¼ 26¼	26½ 26⅝	26¼ 26¼	26⅜ 26⅜	*26½ 27⅜	*26½ 26¾	600
71 Dec	93 Jun	73⅛ Jan 17	81¾ Mar 11	4% preferred	100	80 80	79 80	*76 82	*78 83	*78 83	*78 83	400
3⅛ Mar	5¼ May	3¾ Feb 26	4¾ Jan 10	International Mining Corp	1	4¼ 4½	4⅜ 4½	4⅛ 4¼	4¼ 4⅜	4¼ 4¼	4¼ 4¼	6,600
24⅞ Mar	34⅛ Oct	27⅞ Feb 24	31¼ Jan 7	Int'l Nickel of Canada com	No par	28¾ 29	28⅜ 28⅞	28⅝ 28¾	28⅝ 28⅞	28⅜ 28⅞	28½ 28⅞	11,500
135 Jan	139½ July	137½ Jan 3	143 Feb 8	Preferred	100	*137 138½	*137 138½	*137 138½	*137 138¼	*137 138¼	*138 138¼	---
42⅜ Mar	64⅜ Jun	45 Feb 7	53¼ Jan 7	International Paper Co com	15	49¼ 49⅜	49⅛ 49⅜	48¾ 49¼	48¾ 49⅛	48½ 48⅝	48½ 49⅜	8,800
86 Feb	99 July	94 Jan 5	99 Mar 26	$4 preferred	No par	*96½ 98	*96½ 98	*96½ 98	*96½ 98	97¼ 97¼	*96 98	100
5⅝ Dec	14 May	5¾ Mar 23	7¼ Feb 8	Int'l Rys of Cent Amer com	No par	*6⅛ 6½	*6⅛ 6½	*6⅛ 6½	6⅛ 6¼	*6⅛ 6⅜	6⅜ 6⅜	500
65 Dec	107½ Jan	66⅜ Apr 2	71 Feb 9	5% preferred	100	66⅜ 67	67 67	*66½ 67½	67½ 67½	*66½ 67½	67½ 67½	230
52½ Jan	64 Jun	57 Jan 31	61 Feb 17	International Salt	No par	*57½ 59½	57¾ 57¾	57½ 57½	*56 58	*55½ 58	*55½ 57½	200
39½ Nov	45 Jan	41 Jan 3	44 Jan 27	International Shoe	No par	*42 42¾	42 42½	41½ 42	*42⅛ 42½	42⅛ 42½	42½ 42½	1,200
43 Mar	65¾ July	49¾ Feb 10	57¾ Jan 13	International Silver common	25	51¾ 51¾	51 52	51¼ 51¼	51¼ 51¼	50⅞ 50⅞	49¾ 50⅛	1,400
30 Mar	35 Mar	32 Jan 4	34 Jan 27	7% preferred	25	*33 34	*33 34	*33 33⅞	*33 33½	33 33	*32 33	100
8¾ Nov	16½ Jun	8⅝ Jan 3	11⅛ Apr 4	International Telep & Teleg	No par	10⅜ 10⅞	10⅞ 11⅛	10⅝ 10⅞	10⅝ 10⅞	10⅜ 10¾	10¼ 10⅜	44,000
8⅞ Nov	16½ Jun	8¾ Jan 3	11 Apr 4	Foreign share ctfs	No par	10¾ 10¾	10⅞ 11	10¾ 10¾	10¾ 10¾	10⅝ 10⅝	*10½ 10¾	1,100
17½ Mar	26⅞ May	18¼ Feb 17	20¾ Jan 20	Interstate Dept Stores	No par	18⅞ 18⅞	*18¾ 18⅞	18¾ 18⅞	*18¾ 19½	*18⅝ 19½	19¼ 19¼	600
22⅜ Mar	35¼ Jun	24 Jan 3	29 Feb 1	Intertype Corp	No par	*27½ 28	27½ 27½	*27½ 28	28 28	28 28	*27½ 28	300
29 Nov	39¾ May	25 Mar 3	32 Jan 21	Island Creek Coal common	50c	*28¼ 28⅞	28⅞ 29	28¾ 28⅞	28¾ 28¾	28¾ 28¾	28¾ 29	2,200
137⅛ Jan	145 May	144 Mar 30	148 Feb 2	$6 preferred	1	*144 146	*144 146	146 146	*145 148	*145 148	*145 148	10
				J								
4⅝ Dec	10 May	3½ Mar 23	5⅜ Jan 8	Jacobs (F L) Co	1	3¾ 3¾	3⅞ 3⅞	3¾ 3¾	3¾ 3¾	3½ 3¾	*3⅝ 3¾	1,700
18 Dec	23½ Jun	13½ Mar 11	18⅝ Jan 24	Jaeger Machine Co	No par	14¼ 14¾	*14 14¾	*14 14¾	*14½ 14⅝	*14½ 14⅝	14⅝ 14⅝	400
79½ Dec	92½ Jan	81 Jan 3	85 Mar 2	Jersey Cent Pwr & Lt 4% pfd	100	*82¾ 83½	*83 83½	83¼ 83½	*82½ 83¼	*81½ 83½	83½ 83½	110
39½ Feb	48 May	44 Jan 24	48 Apr 8	Jewel Tea Co Inc com	No par	*46¾ 47	47 47	46¾ 46¾	47 47	47 47	48 48	900
89½ Oct	99 May	95½ Jan 17	100 Mar 18	3¾% preferred	100	99½ 99½	*99 99½	99 99¾	*99 100	*99 100	*99½ 100½	40
33¼ Sep	42¼ Jun	33¾ Apr 7	40½ Jan 7	Johns Manville Corp com	No par	*36¾ 37½	36¾ 37	36⅛ 36⅝	34¼ 36¼	33¾ 34½	34¼ 34½	5,900
100½ Feb	113⅞ Jun	108 Jan 27	110¼ Feb 23	3½% preferred	100	108½ 108½	*106½ 109	*107 109	*105⅛ 108½	*104¼ 108	*105 108	100
20¾ Feb	35 Oct	31¼ Jan 28	36 Jan 7	Johnson & Johnson common	12½	*33 33½	33⅛ 33¾	*33 33½	33¾ 34	33¾ 34	33 33	800
99 Dec	106 May	102 Feb 15	104¼ Mar 22	4% 2nd preferred series A	100	*104 105⅜	*104 105½	*104 105½	*104 105½	*104 105½	*104 105½	---
145 Jan	158 Jun	159½ Feb 21	159½ Feb 21	Joliet & Chicago RR stamped	100	*153 160	*153 160	*153 160	*153 160	*153 160	*153 160	---
29¼ Mar	39⅞ Oct	28⅛ Feb 24	33¼ Jan 7	Jones & Laughlin Steel com	No par	29⅛ 29⅛	29⅜ 29⅞	29 29½	29 29¼	28¾ 29	28½ 28¾	6,600
83¼ Feb	93½ Apr	81½ Mar 23	86 Jan 3	5% preferred series A	100	82½ 82½	82 82½	82⅜ 82⅜	81¾ 82¼	81¾ 82	81½ 82	670
30⅝ Nov	43¼ Jun	36 Feb 7	40⅛ Mar 16	Joy Manufacturing Co	1	38⅞ 39	38¾ 39	38⅞ 39	39 39⅜	38⅞ 39	38⅞ 39	4,600
				K								
11½ Dec	21 May	10¼ Feb 28	12⅝ Jan 8	Kalamazoo Stove & Furniture	10	11 11	*10⅝ 11	11 11	11 11	*10⅞ 11	10⅞ 11	500
				Kansas City Power & Lt Co—								
x89 Nov	98 May	94½ Jan 12	99¾ Feb 9	3.80% preferred	100	*96½ 97½	*96½ 97½	*96½ 97½	*96½ 97½	*96½ 97½	*96½ 97½	---
98½ Dec	101½ Dec	100⅞ Feb 11	103 Mar 29	4% cum preferred	100	102¾ 102¾	*102½ 102¾	102 102½	102½ 102½	*102 102¾	*102 102¾	130
23⅜ Feb	48¼ Oct	x34¼ Feb 24	42⅞ Apr 8	Kansas City Southern com	No par	39⅞ 40	40 40	39½ 39½	39⅝ 40	39⅝ 41⅜	40½ 42⅞	7,800
48⅝ Mar	60½ Jun	52 Jan 3	56 Jan 24	4% non-cum preferred	100	*53½ 53⅞	53½ 53½	53½ 53½	*53 53¾	53¾ 54	54 54	700
13⅞ Dec	18 May	12⅜ Mar 24	14⅞ Jan 7	Kayser (Julius) & Co	5	12⅞ 13	*12½ 13	*12⅝ 13⅛	12⅝ 12¾	*12½ 12¾	*12½ 12¾	300
20½ Feb	26⅛ July	18⅝ Mar 25	21¾ Jan 8	Kelsey Hayes Wheel conv class A	1	*19⅛ 20	*19⅛ 19½	19 19⅛	19⅛ 19¼	19⅜ 19⅜	19¼ 19⅜	5,100
15½ Dec	22½ July	14¼ Feb 7	17⅛ Jan 7	Class B	1	*15 15½	*15 15⅜	14⅞ 15½	15¼ 15⅜	15 15¼	15⅛ 15⅛	8,000

For footnotes see page 24.

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NEW YORK STOCK RECORD

Range for Previous Year 1948 Lowest	Range for Previous Year 1948 Highest	Range Since Jan. 1 Lowest	Range Since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Apr. 3	Monday Apr. 4	Tuesday Apr. 5	Wednesday Apr. 6	Thursday Apr. 7	Friday Apr. 8	Sales for the Week
$ per share	$ per share	$ per share	$ per share			$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
42¼ Feb	60⅞ Oct	43⅝ Apr 8	56⅝ Jan 12	Kennecott Copper	No par	45½ 45⅝	45 45¾	44½ 45¼	43¾ 44¼	43¾ 44	43⅝ 44½	17,900
40⅛ Nov	51 Apr	39⅞ Feb 8	46¼ Jan 7	Kern County Land Co	5	*40⅜ 41½	41¼ 41¼	41⅝ 41⅝	41⅜ 41⅝	41 41	41 41	800
12⅛ Dec	16⅜ Oct	11⅛ Feb 25	13½ Jan 7	Keystone Steel & Wire Co	No par	*12½ 12¾	*12½ 12¾	12½ 12½	12½ 12½	12¾ 12¾	*12½ 13	600
19 Feb	24 May	19⅜ Feb 24	22⅜ Jan 11	Kimberly-Clark Corp com	No par	20 20	20⅛ 20⅛	19¾ 20⅛	20⅛ 20⅛	20 20	19⅝ 19¾	1,400
92 Oct	104¾ July	93½ Jan 5	99½ Mar 17	4% conv 2nd preferred	100	*98 100	98½ 98½	98 98	98 98	*97 98	97½ 97⅞	90
11½ Feb	14½ Jun	12 Feb 14	13¾ Mar 30	Kinney (G R) Co common	1	*13¼ 14	*13¼ 14	*13⅛ 14	*13⅛ 14	*13⅛ 14	*13⅛ 14	---
63 Mar	75 Jan	62 Mar 18	66¼ Feb 4	$5 prior preferred	No par	*61¾ 62½	62⅛ 62⅛	62½ 62½	62⅛ 62⅛	*62⅛ 62½	62⅛ 62⅛	90
29¼ Dec	37⅜ Oct	29⅜ Jan 3	31¾ Jan 7	Koppers Co Inc common	10	30⅜ 30⅜	30½ 30⅞	30½ 30¾	30¼ 30½	30¼ 30½	30¼ 30½	4,800
89 Nov	95½ July	91 Jan 5	98 Jan 26	4% preferred	100	*95½ 96	96 96	*96 96½	*96 96½	96 96½	95¾ 95¾	80
32 Feb	39⅜ Jun	x35⅞ Feb 16	38⅜ Jan 20	Kresge (S S) Co	10	37⅜ 37⅜	37¼ 37½	37½ 37½	37¼ 37½	37⅜ 37⅜	37⅜ 37½	3,000
45½ Feb	58½ July	48¾ Feb 14	55½ Jan 20	Kress (S H) & Co	No par	50⅛ 50⅞	*50⅛ 50⅞	50¼ 50⅝	50⅛ 50½	50¼ 50¼	50½ 50½	1,600
40¾ Nov	49 Oct	43 Jan 3	49⅜ Apr 2	Kroger Co (The)	No par	49⅛ 49⅜	49⅛ 49¼	49 49	48⅞ 49⅜	48¼ 49	49 49	2,500
				L								
4¾ Feb	6½ May	4⅞ Jan 5	6⅞ Mar 29	Laclede Gas Light Co	4	6¾ 6¾	6⅝ 6⅞	6⅝ 6¾	6¾ 6⅞	6¾ 6⅞	6¾ 6¾	17,300
4⅞ Dec	12 Apr	4⅞ Mar 29	6 Jan 21	La Consolid 6% pfd 75 Pesos Mex		*5 5¼	*5 5¼	*5 5¼	5¼ 5¼	*5 5¼	*5 5¾	100
17 Dec	24 Mar	17¼ Jan 4	20½ Jan 21	Lambert Co (The)	No par	19⅝ 19⅝	19⅜ 19¾	19½ 19⅞	19⅞ 19⅞	19¾ 19¾	19¾ 19⅞	1,400
9¾ Mar	14⅛ May	9¾ Feb 18	11¼ Jan 26	Lane Bryant common	No par	*10 10⅜	10¼ 10¼	*10 10⅜	10¼ 10⅜	*10 10¼	*10⅛ 10¼	400
42 Oct	53¾ May	43 Jan 7	44½ Jan 24	4½% preferred	50	*43⅛ 43¾	*43⅛ 43¾	*43⅛ 43¾	*43⅛ 43¾	*43⅛ 43¾	*43⅛ 43¾	---
25⅞ Aug	29⅞ May	21 Feb 24	26½ Jan 19	Lane-Wells Co	1	*24 24½	24¼ 24½	24 24	*23½ 24⅜	*23½ 24	23¼ 24	500
35 Mar	47 May	37 Jan 4	43 Mar 21	Lee Rubber & Tire	5	*41¼ 42	42 42	*41¼ 42¼	*41¼ 42¼	*42 42½	42⅜ 42⅜	200
21⅜ Dec	26¾ May	18¾ Mar 4	22⅜ Jan 6	Lees (James) & Sons Co com	3	*19 19½	*19 19½	19 19	*18⅞ 19	18⅞ 19	18¾ 18¾	800
90 Dec	99 Jun	90½ Jan 20	95½ Apr 7	3.85% cumulative preferred	100	*93½ 95½	*93½ 95½	*93½ 95½	*93½ 95½	95½ 95½	*94½ 97	10
10 Feb	13¼ May	10 Mar 4	11⅜ Jan 10	Lehigh Coal & Navigation Co	10	10⅝ 10⅝	10½ 10⅝	10⅜ 10½	10⅜ 10½	10¼ 10⅜	10⅜ 10⅜	8,800
30⅜ Mar	39 Dec	37 Jan 31	40¼ Jan 24	Lehigh Portland Cement	25	*38⅛ 38⅝	38⅜ 38⅝	38½ 38½	*38⅛ 39	39 39	39 39	1,000
4½ Mar	8¼ Jun	4 Mar 15	5⅝ Jan 7	Lehigh Valley RR	50	4½ 4½	4½ 4½	4½ 4½	4½ 4⅝	4¼ 4½	4⅛ 4½	2,300
1⅞ Jan	4¾ July	2 Feb 25	3 Jan 8	Lehigh Valley Coal com	1	2 2⅛	2⅛ 2⅛	2⅛ 2⅛	2⅛ 2⅛	2 2⅛	2 2⅛	2,300
19⅜ Mar	26¼ July	18⅛ Mar 23	24½ Jan 12	$3 non-cum 1st preferred	No par	*18⅝ 19¼	18⅝ 18⅝	18⅞ 18⅞	18⅝ 18¾	18¼ 18½	18⅜ 18⅜	1,000
5⅞ Jan	10⅜ May	6¼ Mar 25	8¼ Jan 12	50c non-cum 2nd pfd	No par	*6½ 6¾	6½ 6½	*6½ 6¾	6½ 6½	*6½ 6¾	6½ 6½	1,100
41⅜ Feb	56 May	42⅝ Feb 14	47⅞ Jan 22	Lehman Corp (The)	1	47¼ 47½	47 47½	47⅜ 47⅝	47 47⅜	47 47	47 47⅛	5,100
8⅛ Dec	12 May	8½ Feb 21	10 Jan 20	Lehn & Fink Products	5	9⅛ 9⅛	*9¼ 9½	9⅛ 9⅛	9 9⅛	*9 9¼	9 9⅛	1,100
16¼ Feb	26¼ Jun	20⅛ Feb 25	x24½ Mar 30	Lerner Stores Corp	No par	23½ 23½	*23½ 23¾	23⅞ 23⅞	23⅞ 23⅞	23⅝ 23⅞	23⅝ 23¾	800
43½ Dec	56½ Jun	44⅞ Jan 4	51 Apr 5	Libbey Owens Ford Glass	No par	*50¼ 51	50¾ 50¾	50¾ 51	50½ 50⅞	50¼ 50¾	50½ 50⅞	2,000
8 Nov	10½ Apr	7⅞ Mar 3	8¾ Mar 30	Libby McNeill & Libby	7	8½ 8½	8⅝ 8⅝	8½ 8⅝	8½ 8⅝	8½ 8⅝	8¼ 8½	5,900
31½ Mar	38½ Jan	34¼ Jan 10	37½ Apr 1	Life Savers Corp	5	*27 37½	37½ 37½	37 37½	37¼ 37¼	*37 37¾	*37¼ 37½	500
82 Mar	91 Jan	80¾ Apr 5	88¾ Jan 22	Liggett & Myers Tobacco com	25	81⅝ 81⅝	81½ 81½	80¾ 81	80¾ 80⅞	80¾ 81½	81⅜ 81½	10,000
157 Oct	174¾ Mar	170 Feb 14	175½ Apr 1	7% preferred	100	*175⅜ 175½	175⅜ 175½	*174½ 175⅛	*175 175⅛	*175 175⅛	*175 175⅛	20
33 Nov	47 May	34½ Feb 16	41 Apr 8	Lily Tulip Cup Corp	No par	*37½ 40	*38¼ 39⅞	*38 39	39 39	*38⅞ 40	40 41	400
8¾ Nov	13⅜ Jun	8 Feb 24	10¼ Jan 7	Lima-Hamilton Corp	5	9¼ 9¼	9¼ 9⅜	9¼ 9¼	9¼ 9¼	9⅛ 9⅜	9 9⅛	4,600
55¼ Mar	70¼ May	58 Feb 24	66½ Jan 10	Link Belt Co	No par	64¼ 64¼	64⅜ 64⅜	65½ 65½	*65½ 66	65 65½	65 65	800
28¼ Feb	55½ Jun	40 Feb 8	46⅞ Jan 22	Lion Oil Co	No par	44½ 45	44¾ 45½	44¾ 46	45½ 45¾	45 45¼	45 45¾	3,900
15½ Dec	23⅜ Jan	14⅛ Feb 15	17 Jan 7	Liquid Carbonic Corp com	No par	*14⅜ 15⅛	15 15⅜	15 15¼	15¼ 15¼	15¼ 15¼	15⅛ 15⅛	1,200
68¼ Dec	85 Jun	73¾ Mar 28	78 Jan 27	3½% conv preferred	100	*74 75⅞	*74 76	*74 76	74 74	*73 76	*73 76	100
13⅜ Jan	24⅝ Jun	16⅛ Feb 5	22¼ Apr 5	Lockheed Aircraft Corp	1	21¼ 21⅝	21¼ 21⅞	21⅜ 22¼	21⅜ 21¾	21⅛ 21⅜	21⅛ 21⅜	14,200
14⅛ Dec	20¼ May	14⅛ Jan 3	17 Mar 30	Loew's Inc	No par	16¾ 16⅞	16¾ 17	16¾ 16⅞	16¾ 16⅞	16¾ 16⅞	16⅝ 17	7,900
57½ Feb	68⅞ Jun	63½ Jan 5	67¼ Jan 21	Lone Star Cement Corp	No par	*64 65	64¼ 64½	64½ 64⅝	64¾ 64¾	65 65	65 65	1,300
x18 Nov	30⅞ July	19¼ Feb 7	23 Jan 20	Long Bell Lumber (Md) A	No par	22 22	22 22½	22¼ 22⅜	22¼ 22⅜	22 22¼	22 22	1,500
18 Feb	21⅜ Sep	19⅛ Jan 3	22⅜ Mar 31	Lorillard (P) Co common	10	21⅞ 22	22 22	22 22⅛	22 22⅛	21¾ 22	21⅞ 22	3,800
138 Nov	158 Jun	153 Jan 28	158 Mar 2	7% preferred	100	*154 155	*154 155	155 156	*155½ 157	*155½ 157	*155½ 157	30
23 Nov	25 Nov	23⅞ Jan 4	27 Mar 14	Louisville Gas & Elec Co (Ky)	No par	*25¾ 26¾	26½ 26½	*26 26⅜	26⅜ 26⅜	*26 26⅜	26 26¼	1,300
37 Dec	50 May	35⅜ Feb 25	41½ Jan 11	Lousville & Nashville	50	*36 36⅜	*36 36¾	36¼ 36⅜	36 36½	36⅜ 36⅜	36⅝ 36¾	1,700
20 Feb	35⅞ May	21 Mar 23	24 Jan 24	Lowenstein (M) & Sons Inc com	1	22⅝ 22¾	22½ 23	22½ 22⅞	22⅛ 22⅜	22⅜ 22½	21⅞ 22¼	2,700
91 Dec	98½ July	95 Jan 14	98 Mar 28	4½% pfd series A	100	*97 98	*97 98	*97 98	97 97½	*97 98	*97 98	60
17 Nov	24½ Jan	16½ Feb 8	21¼ Mar 30	Lukens Steel Co	10	*20⅞ 21⅛	20½ 20¾	20½ 20½	*20 20⅜	20 20⅛	19½ 19⅝	1,700
				M								
-- ---	-- ---	12¼ Apr 7	14⅛ Mar 9	M & M Wood Working Co	5	*12¾ 13¼	*12¾ 13¼	*12½ 13⅛	*12¼ 13	12¼ 12¼	*12 12¾	100
x35¼ Dec	40 Jan	31⅛ Feb 26	36½ Jan 3	MacAndrews & Forbes com	10	*33¼ 34⅛	33 33	32¾ 33¼	32⅝ 33	32 32	32 32	800
129 Oct	142 Feb	131 Jan 10	137 Feb 4	6% preferred	100	*134½ 138	*134½ 138	*134½ 138	*134½ 138	*134½ 138	*134½ 138	---
13⅜ Dec	27⅞ Jun	12¼ Mar 16	15⅜ Jan 10	Mack Trucks Inc	5	13⅛ 13¼	13⅛ 13⅜	12⅞ 13¼	12⅞ 13⅛	13 13⅛	12⅝ 13	7,100
30½ Mar	39⅞ May	30¼ Feb 11	33⅜ Jan 6	Macy (R H) Co Inc com	No par	31 31	30⅞ 31½	31 31⅛	*31¼ 31½	31¼ 31½	31 31¼	1,100
94⅜ Dec	103½ Jun	95½ Jan 6	100½ Apr 6	4¼% pfd series A	100	*99¼ 101⅛	*99 100⅛	*99 100⅛	100½ 100½	*99 102	*99 101	100
10 Nov	15⅜ Apr	10¼ Jan 3	13 Jan 22	Madison Square Garden	No par	*10½ 11¼	*10¾ 11¼	11¼ 11¼	*10⅞ 11½	*10⅞ 11½	11 11	400
x16⅜ Feb	24⅞ May	15⅛ Apr 1	20 Jan 10	Magma Copper	10	*15¾ 16	15¾ 15⅞	15½ 15¾	15½ 15⅝	15½ 15⅝	15⅜ 15½	3,400
9¼ Feb	21 Dec	10⅞ Mar 23	19¾ Jan 3	Magnavox Co (The)	1	12 12	11¾ 12	11⅞ 11⅞	11⅜ 11¾	11¼ 11½	11¼ 11⅜	8,900
490 Dec	525 Apr	450 Feb 25	500 Jan 12	Mahoning Coal RR Co	50	*462½ 485	*462½ 485	*462½ 485	*462½ 485	*462½ 485	*462½ 485	---
6⅞ Nov	10¾ Sep	6½ Feb 24	7⅝ Jan 20	Manati Sugar Co	1	*7 7¼	7⅛ 7⅛	7⅛ 7⅛	7 7	7 7	7 7⅛	2,000
7 Dec	13⅜ Jun	7 Mar 25	8½ Jan 12	Mandel Bros	No par	*7⅛ 8	*7⅛ 8	*7 8	*7 8	*7 8	*7 7¾	---
15¾ Dec	26 Jan	16½ Jan 10	18 Mar 7	Manhattan Shirt	5	17⅛ 17½	17¾ 17¾	*17½ 18	*17½ 18	17⅜ 17⅜	17¼ 17¼	500
5⅜ Feb	14⅝ Jun	6¼ Feb 10	9⅞ Apr 4	Maracaibo Oil Exploration	1	8⅝ 9	9 9⅞	8⅝ 9⅜	9 9⅜	8⅝ 8⅞	8¾ 9⅛	11,900
18⅞ Mar	25¼ May	19⅜ Jan 25	21½ Jan 10	Marathon Corp	6.25	19⅞ 20	20¼ 20¼	20 20⅛	*20 20⅛	20 20⅛	20⅜ 20⅜	1,300
6½ Dec	8 May	6½ Jan 13	7⅜ Mar 30	Marine Midland Corp	5	7⅛ 7⅛	7⅛ 7¼	7⅛ 7¼	7¼ 7¼	7⅛ 7¼	7⅛ 7¼	4,000
15 Feb	17⅜ Sep	16¼ Mar 18	17¼ Jan 20	Market St Ry 6% prior pfd	100	*16½ 16⅞	*16½ 16⅞	*16½ 16⅞	16½ 16½	*16½ 16¾	*16½ 16¾	30
22⅛ Dec	29⅝ May	21¼ Feb 24	24 Jan 7	Marshall Field & Co com	No par	22⅝ 22⅝	22⅝ 22⅝	22⅝ 22⅝	22⅛ 22½	22⅛ 22⅛	22⅛ 22¼	1,700
92⅜ Dec	103½ Jun	95½ Jan 5	103½ Feb 14	4¼% preferred	100	*101 102½	*101 102½	*101 102½	*101 102½	*101 102½	102½ 102½	20
9¼ Nov	22⅜ Apr	9¼ Feb 7	11¼ Jan 7	Martin (Glenn L) Co	1	10½ 10⅝	10⅝ 10¾	10¾ 10⅞	10⅞ 11⅛	10⅞ 11⅛	11 11⅛	10,100
11⅝ Dec	19¾ Jan	10⅛ Feb 11	13⅜ Jan 7	Martin-Parry Corp	No par	12¼ 12⅝	12 12½	11⅞ 12	11¾ 11¾	11⅝ 11⅝	10¾ 11	1,800
47½ Feb	69¾ July	47¾ Feb 11	57½ Jan 7	Masonite Corp	No par	*49½ 50¼	49½ 49½	49¼ 49½	49 49	48 49	48 48	1,300
18 Dec	27¼ May	13 Feb 21	19½ Jan 7	Master Electric Co	1	*14½ 15⅛	14⅛ 14½	14¼ 14¼	14¼ 14¼	14 14⅜	14 14	1,300
27¼ Feb	45 Oct	34½ Mar 23	42 Feb 2	Mathieson Chemical Corp	No par	37¼ 37½	37¼ 37⅞	37 37⅛	37 37¼	36¾ 36⅞	36¼ 36⅝	3,500
x165 Nov	176 Jan	170 Feb 15	173½ Mar 14	7% preferred	100	*171 173½	*171 173½	*171½ 173½	*171½ 173½	*171½ 173½	*171½ 173½	---
35¾ Mar	47¾ Apr	38⅛ Feb 16	41½ Mar 21	May Dept Stores common	5	*40⅜ 40¾	40¼ 40½	40⅛ 40⅛	40 40½	40 40⅛	*39¾ 40	2,300
84¼ Mar	93 Jun	89 Jan 4	94½ Mar 22	$3.75 preferred	No par	*93 94¼	*93 94¼	*93 94¼	*93 94¼	*93 94¼	*93 94¼	---
84 Feb	93 Jun	89 Jan 11	93½ Mar 29	$3.75 cum pfd 1947 series	No par	*91½ 92½	*91½ 92½	92 92¼	*91½ 92½	92 92½	*91¾ 93	60
77⅛ Aug	85 Jan	80 Feb 23	83¼ Mar 28	$3.40 cum pfd	No par	*83 84	*83 84	*83 84	*83 84	*83 84	*83 84	---
8¾ Dec	12½ May	8 Feb 24	9½ Jan 7	Maytag Co common	No par	*8 8½	8⅛ 8⅜	8 8¼	8 8⅛	8 8	8 8	3,700
33 Dec	43⅝ Jan	31⅞ Mar 8	35½ Jan 11	$3 preferred	No par	*32 34	*32 33½	32 32	32 32	*31⅞ 33	31⅞ 32	500
110 Apr	112 Jan	110 Jan 5	112 Mar 31	$6 1st cum preference	No par	*110½ 111	*110½ 111	110½ 110½	*110½ 111½	*110½ 111½	*110½ 111½	30
21 Dec	41½ Jan	19½ Mar 22	25 Jan 10	McCall Corp	No par	*21¾ 22¼	*21⅝ 22	21⅝ 21⅝	21½ 21⅝	21⅛ 21⅛	21⅛ 21⅛	900

Range for Previous Year 1948 Lowest	Range for Previous Year 1948 Highest	Range Since Jan. 1 Lowest	Range Since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Apr. 3	Monday Apr. 4	Tuesday Apr. 5	Wednesday Apr. 6	Thursday Apr. 7	Friday Apr. 8	Sales for the Week
$ per share	$ per share	$ per share	$ per share			$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
25 Feb	36½ May	30½ Mar 23	33¼ Feb 17	McCrory Stores Corp com	1	*31 31½	31½ 31⅝	31⅝ 31⅞	31⅝ 31⅜	31½ 31¾	31¾ 31⅞	1,300
88 Jan	101½ Jun	90 Jan 4	97½ Mar 9	3½% conv preferred	100	*96 98	*96 98	*96½ 98	*96½ 98	*96½ 98	96½ 96½	10
29 Nov	42¾ Jan	33¼ Mar 7	36¼ Mar 30	McGraw Electric Co	1	*34½ 35¼	34¾ 35	35¼ 35¼	34¾ 35	34¼ 34¾	34½ 35	1,500
23¾ Mar	31 May	24 Feb 24	28¼ Apr 8	McGraw-Hill Publishing	No par	27 27	27 27	26½ 26½	26½ 26½	26½ 26½	27 28¼	3,500
41 Dec	52½ May	41½ Jan 3	53½ Apr 8	McIntyre Porcupine Mines	5	52 53	51⅝ 52½	51¾ 52	52½ 53	53 53	53¼ 53½	3,700
29½ Dec	35½ May	30¼ Jan 4	34⅜ Mar 10	McKesson & Robbins Inc com	18	32 32¼	32¼ 32¼	32 32	32¼ 32¼	31⅞ 32	31¾ 32	1,800
87 Jan	98½ Jun	93⅞ Jan 12	97 Jan 19	$4 preferred	No par	*94 95	95 95	*93 95½	*93 95½	*93 95½	*93 95½	100
18⅜ Feb	24½ Jun	19½ Feb 11	22¼ Mar 30	McLellan-Stores Co	1	*21¼ 21⅝	21½ 21⅝	21¼ 21½	21⅜ 21⅜	21¼ 21⅜	*20½ 21⅜	1,400
15¾ Dec	24⅜ Jan	16¼ Feb 8	17½ Mar 11	McQuay Norris Mfg Co	10	*16½ 17¼	16⅜ 16¾	16⅝ 16¾	*16½ 16⅝	16½ 16⅝	16½ 16½	1,000
15 Dec	23½ May	14¾ Mar 21	17⅛ Jan 15	Mead Corp common	No par	16⅛ 16⅛	16¼ 16¼	16½ 16½	16¼ 16⅜	16⅜ 16¾	16⅛ 16⅝	2,500
80¼ Mar	96½ Jun	75 Feb 10	82 Jan 13	4¼% pfd (1st series)	100	*75½ 76½	75½ 76¼	*75¾ 76½	*75¾ 76½	75¾ 75¾	*75¼ 75¾	40
31¼ Dec	46½ May	30⅛ Mar 11	34 Jan 12	4% 2nd pfd (2nd series)	50	*30⅜ 33⅛	*30⅜ 33⅛	33⅛ 33½	*33 34	33½ 33½	33 33	500
20¼ Dec	25 Jun	20½ Jan 3	22½ Mar 10	Melville Shoe Corp	1	21¾ 22	22 22	21⅞ 22	21¾ 22	21¾ 21⅞	21⅝ 21⅞	4,400
11⅛ Dec	19⅞ May	11 Feb 24	13⅝ Jan 8	Mengel Co (The) common	1	11¾ 12	11⅝ 11⅞	*11⅝ 11⅞	11⅝ 11⅝	11½ 11⅝	11½ 11⅝	2,400
47 Dec	62½ May	45 Feb 11	49 Jan 22	5% conv 1st preferred	50	*45½ 47	*45 46	*45 46	45 45	*44 47	*44 47	170
12½ Jan	18½ Jun	13⅜ Jan 7	14¾ Jan 20	Mercantile Stores Co Inc	3⅓	14⅛ 14⅛	*14 14½	13¾ 14	*13¾ 14¼	13⅝ 14	*13½ 14	1,100
8⅜ Nov	50¾ May	7½ Mar 21	8⅝ Jan 20	Merch & Min Transp Co	No par	*7½ 8	*7½ 8	7½ 7⅞	*7½ 8	*7½ 8	7¾ 7⅞	200
44½ Feb	63⅞ July	56¾ Jan 3	65½ Mar 15	Merck & Co Inc common	1	58¾ 58¾	58⅝ 59¼	59 59½	58¾ 59½	57¾ 58⅛	57½ 58	5,900
85⅜ Nov	95¾ Jun	90 Jan 3	92½ Jan 19	$3.50 preferred	No par	*89½ 92	*89½ 92	*89¾ 92	*89½ 92	*90⅜ 92	*90 92	---
17⅝ Feb	27¾ Jun	20¼ Apr 4	23½ Jan 20	Merritt-Chapman & Scott	No par	21¼ 21¼	20¼ 21⅝	20½ 21¼	21½ 21⅞	22⅜ 23	22⅜ 22⅜	5,500
35⅜ Dec	44¾ Jun	34⅞ Mar 28	38½ Jan 26	Mesta Machine Co	5	*34¾ 35	35 35¼	*35 35½	35 35	*34¾ 35	*34½ 35	500
92 Nov	104¾ May	97½ Jan 3	102 Mar 14	Metropolitan Edison 3.90% pfd	100	100 100	*99½ 100½	99½ 99½	99 99	99 99	98¾ 99	160
101¾ Nov	106¾ Dec	106½ Jan 4	110¼ Feb 24	4.35% preferred series	100	*109 110	108¾ 109	*108½ 109½	*108½ 109½	*108½ 109½	*108½ 109½	50
13 Feb	19⅝ May	11¾ Feb 23	14¾ Jan 8	Miami Copper	5	12¾ 12¾	12½ 12¾	12½ 12½	12¼ 12½	11⅞ 12⅛	11¾ 12	2,500
38¼ Feb	69¾ May	40⅛ Feb 5	47⅜ Jan 7	Mid-Continent Petroleum	10	43 43	43⅜ 44⅞	44¼ 44⅞	44¾ 44¾	44⅜ 45⅛	43¾ 44⅜	6,300
35 Mar	51⅝ Dec	41 Jan 3	49⅝ Mar 30	Midland Steel Prod com	No par	*47¾ 48½	47 47¾	*47 47¾	47¾ 47¾	47 47	*46½ 47	400
128 Dec	140 Jun	130 Jan 7	139½ Mar 3	8% 1st preferred	100	*131 132½	132 132	132 132	132 132	132 132	*132½ 133¼	120
11 Nov	16 May	11 Feb 23	12⅝ Jan 25	Minneap & St Louis Ry	No par	*12 12½	12⅛ 12⅛	11¾ 12⅛	11⅞ 11⅞	11¾ 11¾	11⅝ 11¾	1,500
9⅛ Mar	14 July	8⅛ Mar 23	12 Jan 12	Minn St P & SS Marie	No par	9 9	9 9	8⅞ 9	8¾ 8⅞	8⅞ 8⅞	8¾ 9⅛	1,500
42⅛ Nov	56¾ Apr	43½ Feb 10	50½ Mar 29	Minn-Honeywell Regul com	3	*49¼ 49½	49⅜ 49½	49 49¼	48⅞ 48⅞	48⅝ 49	48¼ 48¾	1,700
87 Nov	98 May	87 Mar 7	92¼ Apr 8	3.20% conv pfd series A	100	*90½ 91¼	90½ 90½	91 91	91½ 91½	91¾ 92	92¼ 92¼	360
54½ Mar	78 May	66½ Jan 21	77 Mar 11	Minn Min & Mfg common	No par	75½ 75½	75½ 75½	74¾ 74¾	74½ 74½	74½ 74½	74¾ 74¾	600
98½ Oct	105¼ Jun	104 Jan 4	105⅝ Mar 16	$4 preferred	No par	*104⅛ 105	*104⅛ 105	*104½ 105	104½ 104½	*104½ 105	*104 105	70
10⅝ Mar	18½ July	11⅛ Feb 25	14¾ Jan 15	Minn Moline Power Impl com	1	12½ 12⅝	12½ 12¾	12⅜ 12½	12⅛ 12¼	12⅛ 12¼	12 12⅛	4,700
		69¾ Mar 28	80 Feb 25	$5.50 1st preferred	100	*72½ 74	*73 74	72 73	72¼ 72½	72½ 73¼	72½ 73¼	590
-- ---	-- ---	16½ Feb 24	19 Mar 31	$1.50 2nd preferred	25	*18 18⅞	*18¼ 18⅞	*18 18¾	*17⅞ 18⅞	18½ 18⅞	18¼ 18¾	1,900
42¾ Feb	73½ Jun	42½ Feb 11	54½ Jan 6	Mission Corp	10	46½ 46½	47 47½	47⅛ 47⅞	47⅛ 47½	48 48⅞	48 48½	3,800
-- ---	-- ---	7¾ Mar 2	9 Mar 15	Mission Development Co	5	*8⅜ 8½	8⅜ 8¾	8⅜ 8¼	8⅜ 8¼	8¼ 8⅜	8¼ 8½	5,900
4 Feb	9⅜ July	4⅛ Feb 25	6 Jan 7	Mo-Kan-Texas RR com	No par	4⅞ 5	5 5	4⅞ 4⅞	4¾ 4⅞	4¾ 4¾	4¾ 5	3,900
13¼ Feb	34 July	15¾ Feb 25	25⅞ Mar 30	7% preferred series A	100	24¼ 24¾	24⅜ 25	24⅜ 24⅝	24⅜ 24¾	23⅞ 24½	23⅞ 24¾	18,200
x33¼ Dec	44 Jan	29½ Feb 16	35 Jan 20	Mohawk Carpet Mills	20	30½ 30½	*30½ 31	30¼ 30¼	30⅜ 30⅜	30 30	*29½ 30½	500
9 Feb	15⅛ Jun	x9⅞ Feb 25	11⅞ Jan 8	Mojud Hosiery Co Inc	1.25	*10¾ 11½	*10¾ 11½	*10¾ 11¼	11¼ 11¼	11 11¼	10¾ 10¾	600
22½ Dec	29¾ July	21¼ Jan 4	24 Apr 5	Monarch Machine Tool	No par	*23 23¾	23¾ 23¾	24 24	24 24	23½ 23½	*23 24	400

For footnotes see page 24

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NEW YORK STOCK RECORD

Range for Previous Year 1948 Lowest	Highest	Range Since Jan. 1 Lowest	Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Apr. 2	Monday Apr. 4	Tuesday Apr. 5	Wednesday Apr. 6	Thursday Apr. 7	Friday Apr. 8	Sales for the Week
						LOW AND HIGH SALE PRICES						
$ per share	$ per share	$ per share	$ per share			$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
45¼ Nov	61⅝ May	45¾ Jan 4	55⅜ Mar 30	Monsanto Chemical Co com	5	53¾ 54	54¼ 54½	53¾ 54	53½ 54⅜	53¾ 54	54 54⅛	5,600
99¼ Dec	122 May	103 Feb 8	111¼ Mar 29	$3.25 preferred series A	No par	*108 112	*107 112	*108 112	*108 112	*108 112	*108 112	---
105¾ Mar	112½ Apr	107 Feb 11	111½ Jan 13	$4 preferred series B	No par	*110 111	*110 111	*110 111¼	*110 111¼	*110 111¼	*108⅞ 111¼	---
9⅜ Dec	10⅞ Oct	10 Jan 4	11⅜ Apr 6	Montana-Dakota Utilities Co	5	11 11	*11 11¼	11⅛ 11¼	11¼ 11⅜	11¼ 11¼	11¼ 11¼	1,900
47¼ Mar	65 May	52 Jan 3	59⅜ Mar 29	Montgomery Ward & Co	No par	55⅝ 55¾	55¾ 56¾	55¾ 56¾	56⅜ 56¾	55⅝ 56⅜	55½ 55¾	12,500
10 Dec	17¾ May	10⅜ Jan 3	13⅜ Apr 6	Moore-McCormack Lines	5	13 13	13 13	12¾ 13	13 13⅜	13 13⅛	13 13⅛	5,400
20 Nov	27 Jan	21½ Jan 31	23 Jan 7	Morrell (John) & Co	No par	22 22	*21⅞ 22½	*21⅞ 22½	x22 22	21¾ 21¾	*21½ 22	1,300
11¼ Jan	21½ Dec	16⅜ Feb 11	20⅛ Jan 20	Motorola Inc	3	17⅛ 17½	17 17¼	17¼ 17⅜	17⅜ 17½	17⅜ 17½	17½ 17½	3,500
20¾ Jan	29½ May	20¼ Feb 25	25¼ Jan 7	Motor Products Corp	No par	*21⅝ 22⅜	22⅛ 22⅛	21¾ 21¾	21⅝ 21¾	21⅝ 21⅝	*21½ 21¾	900
19 Dec	23 May	18 Feb 25	19¾ Mar 30	Motor Wheel Corp	5	*18¾ 19½	19 19	19 19	*18⅞ 19	19 19	18½ 18¾	700
15⅝ Dec	24 Jun	14⅛ Apr 8	17¼ Jan 8	Mueller Brass Co	1	15¼ 15¼	15⅛ 15¼	15 15¼	15⅛ 15⅛	14⅝ 15	14⅛ 14½	2,300
13⅝ Nov	16½ Oct	12 Feb 28	14¾ Jan 7	Mullins Mfg Corp	1	12¾ 12¾	12¾ 12¾	12¾ 12⅞	12⅝ 12⅞	12½ 12⅝	12½ 12½	2,800
10 Dec	14¾ Oct	10 Jan 3	11 Jan 7	Munsingwear Inc	5	10⅝ 10⅝	10½ 10½	*10⅜ 10½	10½ 10½	*10⅜ 10⅞	*10½ 10⅞	700
33¾ Feb	45 May	38½ Feb 17	42¼ Jan 25	Murphy Co. (G C) common	1	41¼ 41¼	41¼ 41¼	41¼ 41¼	*41¼ 41¾	41½ 41½	*41⅜ 41½	3,700
107¾ Jan	112 Jun	110 Jan 5	112½ Mar 17	4¾% preferred	100	*111¾ 112¾	111¾ 111¾	*112 112¾	*112 112¾	112½ 112½	111¾ 111¾	70
12⅞ Sep	17 Jan	11⅝ Feb 11	13¾ Jan 6	Murray Corp of America com	10	13⅛ 13¼	13 13⅛	13⅛ 13⅛	13⅛ 13¼	12⅞ 13⅛	12⅞ 12⅞	2,200
34 Dec	43 Jun	32¼ Mar 18	34¾ Jan 13	4% preferred	50	*31½ 33¼	*31¼ 32½	*31 33	*31½ 33	*31½ 33¼	*32¼ 33	---
50 Dec	55½ Jan	48 Mar 18	51 Jan 8	Myers (F E) & Bros	No par	*49 50½	49 49	*48 50½	*48 50½	*48 50½	*48 49	100
				N								
14⅜ Mar	21⅝ Jun	12⅜ Feb 11	15⅝ Jan 7	Nash-Kelvinator Corp	5	13 13⅛	13 13¼	12⅞ 13⅛	12⅞ 13	12¾ 12⅞	12¾ 13	8,900
20 Feb	32½ Sep	23⅛ Jan 13	28 Jan 21	Nashville Chatt & St Louis	100	25¾ 26¼	26⅝ 26¾	26½ 26⅞	26¾ 26⅞	*26⅛ 26⅞	26⅞ 26⅞	380
18 Dec	29 Jan	19 Jan 3	23 Mar 29	National Acme Co	1	*22¼ 23	*22½ 23	*22½ 22¾	22⅝ 22⅝	22⅝ 22⅝	22⅞ 23	500
4½ Sep	10¼ May	5 Jan 3	9½ Apr 4	National Airlines	1	8⅞ 8⅞	9 9½	9 9¼	9⅛ 9¼	9 9½	8⅝ 9¼	17,500
8¾ Feb	13⅛ July	9¾ Feb 11	11¼ Jan 7	National Automotive Fibres Inc	1	*10⅝ 11	*10⅝ 11	10¾ 11	10⅞ 11⅛	11 11	10⅞ 11	2,400
9⅛ Nov	17½ Mar	10½ Jan 3	13⅝ Apr 4	National Aviation Corp	5	13 13¼	13⅛ 13⅝	13 13¼	13⅛ 13¼	13 13	12¾ 12¾	4,200
29 Mar	45 July	30½ Mar 2	37 Jan 25	National Battery Co	4	*32¾ 34	*32¼ 33¾	32¾ 32¾	*32¼ 33¾	*32½ 34	*32¼ 34¼	100
26⅛ Feb	32½ Oct	30½ Jan 3	34⅛ Mar 30	National Biscuit Co common	10	33⅞ 33⅞	34 34⅜	33⅞ 34⅛	33¾ 34⅛	33¼ 33⅞	33¼ 33½	8,200
162½ Oct	175⅛ Jun	170¼ Mar 15	178 Jan 27	7% preferred	100	174 175½	175¼ 175¼	*174⅝ 175¼	174⅝ 174⅝	*174⅝ 175¼	174⅛ 174¾	200
5½ Nov	9¾ May	5⅝ Feb 7	7⅝ Mar 29	National Can Corp	10	7 7⅛	6¾ 7	6¾ 6⅞	6⅞ 7⅛	7 7⅛	7 7⅛	6,300
32¾ Dec	48 Jun	30⅝ Feb 8	35 Jan 3	National Cash Register	No par	33¾ 34	34 34⅛	34⅜ 34⅝	34⅞ 34⅞	34½ 34⅝	34½ 34⅝	5,400
6 Feb	9⅛ May	6⅝ Mar 2	7¾ Mar 11	National City Lines Inc	1	7 7⅛	7⅛ 7⅛	7⅛ 7⅛	7⅛ 7¼	7¼ 7⅜	7⅛ 7⅜	8,100
9¼ Dec	13½ Jan	7 Mar 18	9⅞ Jan 8	National Container Co	1	7½ 7⅝	7½ 7⅝	7⅜ 7½	7¼ 7⅜	7¼ 7½	7¼ 7⅜	7,400
10½ Mar	14⅛ Aug	10⅛ Feb 24	12 Jan 11	National Cylinder Gas Co	1	11¼ 11¼	*11⅜ 11⅝	11½ 11½	11¼ 11⅜	11 11	10⅜ 11	2,100
24¾ Mar	32 Jun	27⅛ Feb 10	29⅞ Apr 4	National Dairy Products	No par	29¼ 29½	29½ 29⅞	29½ 29⅞	29⅜ 29¾	29⅛ 29⅝	29 29⅛	4,800
14⅛ Dec	21 May	13½ Feb 14	15⅛ Jan 24	National Department Stores	5	*14½ 14¾	14½ 14⅝	*14½ 14¾	*14½ 14¾	*14½ 14¾	14⅝ 14⅝	300
17½ Nov	22¼ May	17½ Feb 7	19⅜ Mar 30	National Distillers Prod	No par	18½ 18⅝	18¾ 19⅛	18⅞ 19	18⅞ 19⅛	x18¼ 18⅝	18¼ 18½	14,600
12⅜ Dec	14½ Dec	12 Jan 3	14⅛ Feb 25	Nat Enameling & Stamping	12.50	*12 12⅜	12¼ 12¼	12¼ 12⅜	12⅛ 12⅜	12⅜ 12⅜	12¼ 12¼	1,200
15 Sep	20⅞ Jun	13¾ Feb 8	16½ Jan 7	National Gypsum Co com	1	15¼ 15¼	14⅞ 15¼	15 15⅛	15 15	14¾ 15⅛	14⅝ 14⅞	4,800
85 Oct	96½ May	89⅞ Mar 29	95 Feb 15	$4.50 conv preferred	No par	*90 91	*90 91	*90 91	90 90	*88½ 90	*88½ 90	10
29½ Jan	38 Jun	26⅞ Apr 8	33⅞ Jan 21	National Lead Co common	10	28¼ 28½	28⅝ 28¾	28⅜ 28½	28⅛ 28¾	27⅜ 28	26⅞ 27¼	8,200
162 Oct	177 Jun	169½ Jan 4	177½ Feb 3	7% preferred A	100	173 173	173 173	172¼ 172½	*172¼ 174	*172¼ 174	172 172	100
130 Nov	147½ Apr	135 Jan 4	148½ Mar 9	6% preferred B	100	140 140	140 140	*140 141½	141½ 141½	*140 142½	141½ 142½	190
5⅞ Dec	7¾ Feb	5⅝ Mar 10	6¼ Jan 6	National Linen Service Corp	1	5⅞ 6	6 6	6 6	5⅞ 6	*5⅞ 6	5⅞ 5⅞	1,800
15⅜ Feb	24⅞ Jun	16⅝ Mar 2	19⅛ Jan 21	Natl Malleable & Steel Cast	No par	17½ 17½	17¼ 17½	*17⅛ 17⅝	17 17⅛	17 17¼	*16¾ 17¼	1,300
1⅝ Dec	1 Jan	½ Mar 8	1¼ Jan 4	Natl Power & Lt ex-dist	No par	1/16 5/16	1/16 1/16	1/2 1/16	1/2 1/16	1/2 1/16	1/2 1/16	5,800
19⅞ Nov	25 May	19¼ Jan 21	22 Jan 10	National Shares Corp	No par	21 21	*20½ 21	*20½ 21	20½ 20½	20½ 20½	20½ 20½	400
81¼ Mar	114½ Oct	76½ Apr 8	91¾ Jan 7	National Steel Corp	25	79 79	78 79	78 78	78 78¼	77 77¾	76½ 76¾	2,800
20 Nov	25⅜ Jan	21¼ Feb 28	23½ Mar 28	National Sugar Ref Co	No par	22½ 22½	*22½ 23¼	*22⅝ 23¼	*22⅝ 23¼	*22½ 23¼	*22½ 23½	100
16¾ Nov	25¼ July	15⅜ Feb 11	19 Jan 7	National Supply (The) Pa com	10	18¼ 18¼	18⅜ 18⅝	18¼ 18⅜	17¾ 18⅜	17 18	17 17½	8,800
80¼ Nov	94 Jan	82½ Mar 23	86 Jan 24	4½% preferred	100	84¼ 84¼	*84⅜ 85	85 85¾	*85⅛ 85¾	85⅛ 85⅛	85 85	110
21 Nov	30⅜ May	21⅛ Jan 4	27½ Apr 6	National Tea Co	10	26 26	26⅝ 27	26¾ 27	26⅞ 27½	27 27	27 27½	4,300
10¼ Dec	15½ May	10⅜ Jan 3	11½ Apr 8	Natl Vulcanized Fibre Co	1	*11¼ 11½	*11⅜ 11½	11⅜ 11⅜	11¼ 11¼	11¼ 11⅜	11⅜ 11½	1,000
9½ Nov	12¼ Jan	9⅞ Jan 4	11½ Apr 2	Natomas Co	No par	11¼ 11½	11⅛ 11½	11 11⅛	*11 11⅛	11 11	10¾ 10¾	3,600
9 Nov	19¼ Jan	9½ Jan 3	13⅜ Mar 30	Nehi Corp	No par	*12½ 12¾	12⅝ 12⅝	12⅝ 12⅝	*12¼ 13	12¾ 12¾	*12¾ 13	300
12¾ Nov	19 May	13 Feb 28	14¼ Mar 17	Neisner Bros Inc common	1	*13⅜ 14	13⅞ 13⅞	*13⅝ 14	13⅜ 13⅝	*13⅜ 13¾	13½ 13⅝	400
100 Feb	104 Jan	x101½ Jan 12	103 Jan 27	4¾% conv serial preferred	100	*102 103	*102 103	*102 103	*102 103	*102 103	*102 103	---
x27½ Mar	35 May	29 Mar 28	31⅞ Feb 2	Newberry Co (J J) common	No par	*29½ 30	*29½ 30	29⅝ 29¾	29¾ 29¾	29⅞ 29⅞	30 30	800
87 Feb	98½ Jan	93½ Jan 3	99¼ Mar 23	3¾% preferred	100	*98½ 99½	*98½ 99½	*98½ 99½	*98½ 99½	*98½ 99½	*98½ 99½	---
8 Nov	12⅜ Jan	8¼ Jan 3	9⅝ Jan 22	New England Elec System	20	*9 9⅛	9 9⅛	9 9⅛	9 9⅛	9⅛ 9¼	9⅛ 9⅜	5,800
90½ Mar	99 Aug	94 Mar 21	97½ Feb 2	New Jersey Pr & Lt Co 4% pfd	100	*93 95	*93 95	*93 95	*93 95	*93 95	*93 95	---
38 Feb	64 July	46 Mar 4	59½ Jan 8	Newmont Mining Corp	10	52 52	51 51	49 49	49 49	49 49	48 48	1,400
12⅝ Dec	26⅝ May	9⅛ Feb 25	13⅞ Jan 10	Newport Industries common	1	*10¼ 10½	10¼ 10⅜	10⅜ 10⅜	10⅛ 10½	10¼ 10¼	10 10¼	2,600
70 Nov	90½ Jun	69 Apr 1	72⅜ Jan 27	4¼% preferred	100	*68 69½	*68 69½	*68 69½	*68 69½	*68 69½	*68 69½	---
20½ Feb	34⅜ Oct	28⅜ Jan 25	33⅞ Apr 8	Newport News Ship & Dry Dock	1	32¾ 32¾	32¾ 33¼	33¼ 33½	33½ 33¾	33 33½	33¼ 33⅞	5,900
31 Nov	43¾ Jun	29 Feb 24	33½ Jan 12	New York Air Brake	No par	*29½ 30	29½ 29¾	29¾ 29¾	29¾ 29¾	29¾ 29¾	29¾ 29¾	900
12½ Dec	18½ July	10¼ Feb 24	13½ Jan 7	New York Central	No par	11¾ 12	11⅝ 11⅞	11⅝ 11⅞	11⅝ 11⅝	11½ 11⅝	11⅞ 11⅞	18,000
39 Feb	92 July	68½ Feb 24	81 Jan 21	N Y Chic & St Louis Co com	100	*73 73⅝	74¼ 74½	73½ 74¼	73½ 73½	*73½ 74	73¾ 75⅝	1,500
121 Feb	144 July	124½ Mar 29	140 Jan 21	6% preferred series A	100	*125¼ 127½	*125¼ 127¼	126 126	*125¼ 127⅝	*125¼ 126⅛	*125¼ 126⅜	100
11¾ Mar	23⅝ Apr	10¾ Feb 11	14¼ Jan 8	N Y City Omnibus Corp	No par	11⅝ 11⅝	12 12	12⅜ 12⅞	12⅞ 13½	13 13¼	12¾ 12¾	2,600
20 Mar	27 Jun	20¾ Jan 5	22¼ Jan 21	New York Dock common	No par	*20¼ 22⅛	*20¼ 22⅛	*20¼ 22⅛	*20¼ 22⅛	*20¼ 22⅛	*20¼ 22⅛	---
49¾ Jan	61 Jun	48 Feb 14	55 Apr 1	$5 non-cum preferred	No par	*52 55	*52½ 55⅛	*52½ 57	*52 57	*52 57	*52 57	---
200 Jan	255 Mar	225 Feb 10	250 Mar 9	N Y & Harlem RR Co	50	*220 235	*220 235	*220 235	*220 235	*220 235	*220 235	---
6½ Mar	14⅞ Jun	7⅛ Mar 2	9⅝ Jan 21	N Y New Haven & Hart RR Co	100	8 8	7¾ 7⅞	7¾ 7⅞	*7⅞ 8	7¾ 8	7¾ 8⅛	2,700
20½ Feb	39¾ July	27¼ Mar 23	33¾ Jan 21	Preferred 5% series A	100	28½ 28½	28 28½	28¼ 28¼	*28¼ 28½	28 28¼	28⅛ 28⅝	2,400
86 Nov	96 Jun	91⅝ Jan 4	96 Jan 22	N Y Power & Light 3.90% pfd	100	*93¼ 94	93⅞ 94	93⅞ 94	*93¼ 94	93 94	93⅞ 93⅞	340
14⅛ Feb	19¾ Oct	15¾ Feb 25	19½ Apr 7	N Y Shipbldg Corp partic stock	1	*18½ 18⅞	18½ 18½	18½ 19	18⅞ 19⅛	18⅞ 19½	19 19⅜	2,300
				N Y State Elec & Gas Corp—								
81 Jan	88 Jun	86 Jan 3	90 Jan 14	$3.75 preferred	100	*88¾ 89	*88¾ 89	88 88¾	*88 88½	*88 88½	88 88½	360

Range for Previous Year 1948 Lowest	Highest	Range Since Jan. 1 Lowest	Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Apr. 2	Monday Apr. 4	Tuesday Apr. 5	Wednesday Apr. 6	Thursday Apr. 7	Friday Apr. 8	Sales for the Week
						LOW AND HIGH SALE PRICES						
$ per share	$ per share	$ per share	$ per share			$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
20 Dec	25¾ Jun	18¾ Feb 16	21 Jan 10	Noblitt-Sparks Industries	2.50	*19 19½	*19 20	*19 20	*19¼ 19½	19¾ 19¾	19¼ 19¼	400
13⅜ Dec	17½ July	8½ Mar 17	14 Jan 3	Noma Electric Corp	1	9⅜ 9⅜	9⅛ 9⅜	9⅛ 9⅜	9⅛ 9¼	9 9¼	9 9	3,800
23 Dec	36⅛ Jan	23¼ Jan 3	28 Mar 24	Nopco Chemical Co	4	*26¼ 27	27 27	*26⅝ 27½	*26⅝ 27½	27 27	*26⅝ 27	400
55 Feb	62⅛ Nov	50⅛ Feb 24	59¼ Jan 10	Norfolk & Western Ry com	25	*52¼ 53	52¼ 52¼	52⅜ 52¾	52½ 52½	52 52¾	51⅝ 52¼	2,000
25 Aug	28¼ Jan	26 Mar 7	28½ Jan 20	Adjustment preferred	25	27½ 28	27½ 27½	28 28	28 28	*27½ 28½	27⅝ 27⅝	2,000
14⅝ Mar	17⅝ Jun	15⅜ Jan 3	19 Apr 7	North American Co	10	18¼ 18⅜	18⅛ 18⅜	18⅛ 18½	18½ 18⅞	18¾ 19	18⅜ 18⅞	19,900
8 Jan	13⅜ May	9⅛ Feb 5	11½ Jan 7	North American Aviation	1	10¾ 10⅞	10¾ 11	10⅞ 11	10⅝ 10⅞	10½ 10¾	10½ 10¾	8,900
82½ Mar	93 Jun	81 Jan 11	85 Feb 18	Northern Central Ry Co	50	*82 83	82½ 82½	*82 83	*82 83	*82 83	*82 83	20
25¾ Feb	36¼ Jun	31 Jan 14	36¼ Mar 17	Northern Natural Gas Co	10	33½ 33⅝	33¼ 33⅝	32¾ 33⅛	32⅝ 33⅛	32½ 33	32⅞ 33¼	26,400
-- ---	--- ---	⅝ Apr 5	⅞ Apr 1	Rights		13/16 13/16	3/4 13/16	5/8 1/8	5/8 1/8	5/8 1/8	11/16 3/4	110,000
16½ Dec	27⅜ Jun	13¾ Feb 24	17⅜ Jan 7	Northern Pacific Ry	100	15¼ 15⅜	15¼ 15⅝	15¼ 15½	15 15⅜	14⅞ 15	14¾ 15⅝	7,400
				Northern States Pwr Co (Minn)—								
78 Aug	90 Mar	87½ Feb 28	101¼ Mar 24	Common	No par	10 10	10 10	10 10⅛	10 10⅛	10 10⅛	10 10⅛	23,000
103¾ Oct	109½ Dec	86¾ Apr 8	90 Feb 4	$3.60 preferred	No par	*87⅛ 87⅞	87 88	87⅜ 87⅜	87½ 87⅝	87½ 87½	86¾ 87	750
8¼ Nov	17⅛ Mar	107½ Feb 15	109½ Mar 22	$4.80 preferred	No par	*108¼ 108¾	*108¼ 108¾	108¼ 108½	108½ 109	*108¼ 109	*108¼ 108¾	90
16 Nov	27¼ May	8¾ Feb 11	10⅜ Jan 7	Northwest Airlines Inc common	10	10 10⅛	10 10⅛	10 10⅜	9¾ 10¼	9 9⅝	9 9¼	10,700
33⅝ Jan	40½ Apr	16⅝ Feb 24	19 Feb 2	4.6% preferred	25	*18 18½	18⅛ 18⅜	18⅛ 18⅛	17¼ 18¼	17 17¼	16¾ 17	5,000
3½ Dec	7⅛ May	2¾ Mar 22	4⅜ Jan 11	Northwestern Telegraph	50	*34½ 35	*34½ 35	34½ 34½	35 35	*34½ 35	*34½ 35	30
10⅞ Mar	14⅜ Jun	11⅛ Mar 2	12¼ Jan 10	Norwalk Tire & Rubber	No par	3 3	2¾ 3⅛	2¾ 2¾	3 3⅜	3¼ 3⅜	3⅛ 3⅛	1,800
				Norwich Pharmacal Co	2.50	*11¾ 12¼	*11⅞ 12¼	12¼ 12¼	12 12	*12 12½	*12 12¼	200
				O								
26½ Dec	34½ Jun	27½ Jan 3	31 Mar 23	Ohio Edison Co common	8	*30½ 31	30½ 30½	*30⅛ 30¾	30 30⅛	30 30	30 30	600
92½ Jan	103 Jun	99¼ Jan 3	104½ Mar 25	4.40% preferred	100	104⅛ 104¼	104½ 104½	104¼ 104½	104⅜ 104½	*104⅜ 104¾	*104⅜ 104⅝	310
26⅜ Feb	43 Jun	25¾ Feb 11	33⅜ Jan 7	Ohio Oil Co	No par	28¼ 28½	28⅜ 29½	28⅝ 29	28¾ 29	28½ 28⅞	28½ 28⅞	16,500
16½ Apr	18⅜ Jan	17⅝ Jan 8	19⅜ Mar 7	Oklahoma Gas & Elec 4% pfd	20	*18¼ 19	*18¼ 19¼	*18¼ 19¼	*18¼ 19	*18½ 18⅞	*18½ 18⅞	---
22⅝ Feb	36⅜ July	24½ Feb 25	31⅝ Jan 7	Oliver Corp common	No par	27 27	26½ 26¾	26⅝ 26⅞	26¼ 26⅝	26⅜ 26⅜	26 26¼	2,800
92 Mar	x109½ July	94½ Feb 16	99 Jan 7	4½% convertible preferred	100	*94½ 96	*94¼ 96	95 95	*95 96	95¾ 95¾	*95 96	160
6⅞ Dec	12¼ Apr	6½ Feb 11	8 Jan 10	Omnibus Corp (The) common	6	7¼ 7¼	7⅜ 7½	7⅜ 7⅝	7⅝ 7⅞	7½ 7¾	*7⅜ 7⅝	3,400
88 Dec	100 Jan	81 Feb 16	90½ Jan 10	8% convertible preferred A	100	*85⅝ 86½	85⅝ 85⅝	*85½ 86½	*85½ 86½	86½ 86½	86 86	70
20 Jan	23 Jun	20 Mar 28	22½ Jan 7	Oppenheim Collins	10	*20½ 21½	*20½ 21½	20½ 20½	*20⅝ 21½	*20½ 21½	*20⅝ 21½	100
27 Jan	37½ Jun	29 Feb 7	32¾ Mar 30	Otis Elevator common	No par	31¼ 31¼	31¾ 32	31⅜ 32	31¾ 32	31¾ 32⅛	31 31⅝	6,500
144½ Nov	154 Jan	148 Jan 15	154½ Apr 5	6% preferred	100	153½ 153½	*153½ 154½	154½ 154½	*153½ 155½	*153½ 155½	153½ 155½	40
15⅛ Nov	23 Jan	13⅞ Feb 8	16½ Jan 24	Outboard Marine & Mfg	2.50	*14⅞ 15½	15 15	*15 15¾	*15 15¾	*15 15½	*15 15½	100
80 Dec	89 Feb	70 Mar 14	79 Jan 28	Outlet Co	No par	*70 73	*70 73	*72 73	72 72	71 71	70 70	90
47¼ Dec	73¼ Jan	49⅛ Jan 3	58½ Jan 24	Owens-Illinois Glass Co	12.50	53¼ 53¼	54 54	53½ 53½	53 53¼	53 53⅜	53¼ 53¾	1,800
				P								
11½ Feb	15¾ May	11½ Mar 29	14 Jan 7	Pacific Amer Fisheries Inc	5	*11¾ 12⅛	*11¾ 12⅛	12 12	12 12	12 12	12 12	900
8⅛ Dec	15 May	8⅜ Mar 18	10¼ Jan 18	Pacific Coast Co common	10	9 9	*8¾ 9¼	*9 9¼	9¼ 9¼	9¼ 9¼	9 9	350
60½ Sep	73 Apr	66 Jan 7	71 Apr 4	1st preferred non-cum	No par	*68 71	71 71	*69½ 71	*69½ 71	*69 71	*69 71	10
34¾ Feb	43½ May	37 Jan 6	40 Jan 17	2nd preferred non-cum	No par	*39 40	39⅞ 40	40 40	*39½ 40	39½ 40	*39 40	120
15½ Mar	21⅞ Jun	18 Feb 24	19½ Feb 2	Pacific Finance Corp of Calif	10	*19 19¾	*19 19¾	*19¼ 19¾	*19¼ 19¾	*19 19½	*19 19½	---
29¾ Nov	36⅞ Jan	30⅜ Jan 3	33¼ Feb 3	Pacific Gas & Electric	25	31¼ 31¼	31¼ 31⅜	31⅜ 31⅝	31⅝ 32	31⅞ 32⅜	32 32⅛	17,400
-- ---	--- ---	1/8 Feb 18	3/32 Apr 7	Rights		1/32 1/32	1/32 5/64	5/64 3/64	3/64 1/16	1/16 3/32	r1/16 3/32	77,200
47¼ Mar	55⅜ July	50¼ Feb 14	54 Jan 6	Pacific Lighting Corp	No par	*52⅛ 52½	52½ 52¾	52½ 52½	52½ 52½	52½ 52½	52½ 52½	1,800
29⅛ Dec	44¼ July	29 Jan 3	34 Feb 21	Pacific Mills	No par	*30 30½	30⅛ 30¼	29½ 30	29⅞ 30	29½ 29⅝	29½ 29⅝	2,300
89 Dec	104½ Jun	89 Feb 7	96½ Mar 28	Pacific Telep & Teleg common	100	96 96¼	95¾ 95¾	95¼ 96¼	*95½ 96	95½ 95½	*95½ 96	440
130 Nov	147 Mar	135 Jan 5	143 Apr 1	6% preferred	100	*142 143	142 142	142 142	141 141	141½ 141½	141 141	190

For footnotes see page 24.

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NEW YORK STOCK RECORD

Range for Previous Year 1948 Lowest	Range for Previous Year 1948 Highest	Range Since Jan. 1 Lowest	Range Since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE Par	Saturday Apr. 2	Monday Apr. 4	Tuesday Apr. 5	Wednesday Apr. 6	Thursday Apr. 7	Friday Apr. 8	Sales for the Week
					LOW AND HIGH SALE PRICES						
$ per share	$ per share	$ per share	$ per share		$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
3½ Dec	6½ Apr	3½ Feb 11	4¼ Jan 8	Pacific Tin Consolidated Corp 1	*3¾ 3⅞	3¾ 3⅞	3⅝ 3¾	3⅝ 3⅝	3⅝ 3¾	3⅜ 3¾	3,900
39½ Nov	62¾ May	32½ Feb 25	43½ Jan 10	Pacific Western Oil Corp 10	39⅜ 40	39¾ 41¼	40 40½	39⅞ 40¼	39½ 40	39⅝ 40	6,900
4 Dec	5⅜ May	3¾ Feb 11	4¼ Jan 5	Packard Motor Car No par	4 4⅛	4 4⅛	3⅞ 4	3⅞ 4	3⅞ 4	3⅞ 4	29,200
8¼ Nov	11½ May	8 Jan 3	10⅝ Apr 5	Pan American Airways Corp 2½	9⅞ 10	9⅞ 10½	10¼ 10⅜	10⅛ 10⅜	10 10¼	9⅞ 10¼	36,900
13½ Mar	21½ Jun	12¾ Feb 8	16 Jan 3	Pan-American Petrol & Transp 5	13¼ 13¼	*13¼ 14	*13¼ 14	*13¼ 14	*13¼ 14	*13½ 14	100
46 Feb	66 Oct	49¼ Jan 5	58½ Mar 30	Panhandle East Pipe L com No par	57 57	56½ 57¼	*56¾ 57¼	55½ 57	55½ 56	55½ 55¾	1,600
92 Oct	100 May	97½ Mar 12	102½ Jan 27	4% preferred 100	*100 100½	*100 100½	100 100	100 100	*100 100½	*100 100½	30
6⅜ Feb	11¾ Jun	6¼ Feb 24	8⅜ Jan 7	Panhandle Prod & Refining 1	7½ 7⅞	7⅞ 8⅜	7¾ 8⅛	7⅞ 8⅛	7⅞ 8⅛	7¾ 8	44,900
18⅝ Dec	28 May	16⅝ Feb 8	20 Jan 7	Paraffine Cos Inc com No par	*17 17½	16¾ 17	17 17	17½ 17½	*16¾ 17¼	17 17	800
97 Jan	105 Jun	102½ Feb 8	104½ Jan 7	4% convertible preferred 100	*102½ 104	*102½ 104	*102½ 104	*102½ 104	*102½ 104	*102½ 104	---
18¼ Feb	26⅜ May	19⅞ Mar 8	24⅜ Feb 3	Paramount Pictures Inc 1	21⅞ 22⅛	22¼ 22⅝	22¼ 22½	22⅜ 22⅝	22½ 22⅝	22⅛ 22½	33,300
34¼ Feb	51 May	40 Jan 3	42¼ Mar 30	Park & Tilford Inc 1	*40 42¼	40 40	*39 41½	*39 41½	*40 41½	*40 41½	200
2 Mar	3¼ May	1¾ Feb 18	2¾ Feb 28	Park Utah Consolidated Mines 1	2⅜ 2½	2⅜ 2½	2⅜ 2½	2⅜ 2⅜	2⅜ 2⅜	2⅜ 2⅜	3,400
23⅝ Dec	33¾ Jan	24½ Jan 3	28⅞ Mar 30	Parke Davis & Co No par	28½ 28⅝	28⅜ 28¾	28⅜ 28¾	x28⅜ 28¾	28¼ 28¾	28⅛ 28½	6,000
24½ Nov	30⅜ Jun	23⅜ Mar 2	26⅝ Jan 22	Parker Rust Proof Co 2.50	*24¼ 25	25 25½	*24⅞ 25½	*25 25½	*25 25½	25½ 25½	300
6¼ Mar	10 May	6½ Mar 28	7⅞ Jan 7	Parmelee Transportation No par	*7 7⅛	*6⅞ 7	6⅞ 6⅞	6⅞ 6⅞	*7 7⅛	7 7	300
9 Feb	16¾ Jun	12¼ Mar 22	14½ Jan 18	Patino Mines & Enterprises 5	*12¼ 13¼	*12½ 13	12¾ 12¾	13 13	12¾ 12¾	12½ 12⅝	800
-- ---	-- ---	7¼ Apr 7	8 Jan 4	Peabody Coal Co common 5	7⅝ 7⅝	7½ 7⅝	7⅝ 7⅝	*7½ 7⅝	7¼ 7⅜	7⅝ 7⅝	900
-- ---	-- ---	18¼ Apr 6	19⅞ Jan 10	5% conv prior preferred 25	*18½ 19	18½ 18½	*18¼ 18¾	18¼ 18¼	*18¼ 18½	18½ 18½	300
27 Dec	37 Jan	27⅜ Jan 31	30⅝ Apr 8	Penick & Ford No par	*29 29½	29¼ 29¼	*29¼ 29½	29½ 30	29¾ 30⅜	30⅝ 30⅝	3,000
38½ Feb	49¾ Jun	42½ Jan 3	47½ Mar 28	Penney (J C) Co No par	47 47	47 47¼	46½ 47	46¾ 47¼	45¾ 46⅝	45¼ 46	3,900
9⅞ Dec	15⅜ Jan	8 Mar 25	10⅜ Feb 3	Penn Coal & Coke Corp 10	8½ 8½	*8¾ 9	*8¼ 9	*8¼ 9	*8½ 9	*8½ 9	100
15¼ Feb	21⅜ Nov	17¾ Feb 5	22¼ Mar 30	Penn-Dixie Cement Co 7	21¾ 21⅞	21¾ 21⅞	21⅝ 21¾	21¼ 21⅝	21¼ 21½	20⅞ 21⅛	3,500
27 Dec	34½ May	26¼ Mar 30	28½ Jan 21	Penn Glass Sand Corp com No par	*26 27½	*26 27½	*26¼ 27½	*26½ 27½	*26½ 27½	*26½ 27½	---
109½ Oct	112 Jan	109½ Jan 4	111 Mar 1	5% preferred 100	*109½ 110½	*109½ 110½	*109½ 110½	*109½ 110½	109½ 109½	*108 109½	40
16⅝ Dec	20¼ July	17¼ Jan 4	19 Apr 8	Penn Power & Light Co No par	18½ 18½	18½ 18⅝	18½ 18⅝	18⅝ 18⅞	18¾ 18⅞	18¾ 19	10,100
16⅛ Dec	22⅛ May	15 Mar 22	17¾ Jan 7	Pennsylvania RR 50	15⅞ 16	16 16⅛	15⅞ 16	15⅝ 15⅞	15½ 15¾	15⅜ 15⅞	10,300
35½ Dec	48 Apr	32¾ Feb 10	37 Jan 19	Pennsylvania Salt Mfg Co com 10	36¾ 36¾	*36½ 37	36⅞ 37	*36½ 36¾	36¾ 36¾	*36¼ 36¾	600
103 Feb	120 Apr	104 Mar 28	110 Feb 7	3½% conv series A pfd 100	*105 106	*105 106	105 105	*105 106	106 106½	*105½ 107	290
28 Dec	45¾ Jan	29 Jan 3	32 Apr 6	Peoples Drug Stores Inc 5	*30½ 32	*30⅝ 31¾	*31¾ 32¼	32 32	32 32	32 32	800
86¾ Feb	99 Oct	96½ Feb 9	108 Apr 5	Peoples Gas Light & Coke 100	*106½ 109	107 107	108 108	*107½ 109	107¾ 107¾	108 108	800
9½ Nov	20¼ May	8⅜ Feb 28	11⅜ Jan 19	Peoria & Eastern Ry Co 100	*8⅜ 10⅜	*8½ 10	9½ 9½	*8⅞ 10¼	10 10¼	*9¾ 10⅜	300
7½ Nov	24⅛ Jan	8⅛ Jan 3	11½ Mar 30	Pepsi-Cola Co 33⅓c	10¾ 11	10¾ 11	10¾ 10⅞	10¾ 11	10⅝ 10⅞	10½ 10¾	35,000
22 Dec	30½ Jan	21 Mar 11	23¾ Feb 1	Pet Milk Co common No par	*22⅛ 22½	*22⅛ 22½	22½ 22½	22⅝ 22⅝	*23 23½	*23⅛ 23¾	400
98½ Oct	104 May	102 Jan 5	104 Feb 17	4½% preferred 100	*103½ 104	*103½ 104	104 104	*103 104	*103 104	103¼ 103¼	190
9½ Feb	17⅜ Jun	10⅜ Feb 7	12⅜ Jan 7	Petroleum Corp of America 5	*11¼ 11¾	11⅝ 11¾	11¾ 11¾	11⅜ 11¾	11½ 11½	11½ 11½	1,300
14⅝ Feb	20¼ May	17 Jan 3	22⅝ Apr 4	Pfeiffer Brewing Co No par	20½ 21	21⅜ 22⅝	22¼ 22½	22⅛ 22¼	21⅞ 22¼	21¾ 21¾	5,200
44¾ Dec	64⅝ July	42½ Mar 4	51½ Jan 19	Pfizer (Chas) & Co Inc 1	45 45	44⅛ 44½	44 44¾	44¼ 44¾	44 44⅜	43¾ 43¾	2,300
40¼ Feb	59 July	39⅜ Apr 7	53⅛ Jan 21	Phelps-Dodge Corp 25	41¾ 42⅜	41 42⅜	40¼ 41⅛	40⅜ 41	39⅜ 40¼	39⅜ 39⅞	17,200
48½ Dec	55 May	x48¾ Mar 30	54½ Mar 18	Philadelphia Co 6% preferred 50	*50½ 50⅞	50½ 50½	50½ 51	51 51	51 51½	50¾ 51⅝	530
93 Dec	104⅜ May	90½ Mar 24	99 Mar 12	$6 preferred No par	92½ 92½	93¼ 93¼	93 93¼	93¼ 93¼	93¾ 94¼	*94 95¼	320
20¼ Dec	24⅞ Jun	20⅜ Jan 3	22⅝ Jan 21	Phila Electric Co common No par	22 22⅛	21⅞ 22¼	22 22¼	22½ 22⅝	22⅜ 22⅝	22⅜ 22½	7,500
22 Nov	25¾ Sep	23⅜ Jan 4	25¾ Feb 4	$1 div preference com No par	*24¾ 25	25 25	*25¼ 25½	25¼ 25¼	*25¼ 25¾	25¼ 25¼	300
104 Jan	115½ Jun	110¼ Apr 6	112¼ Mar 7	4.4% preferred 100	*111 111¾	111¾ 111¾	112 112	110¼ 110¾	110¼ 111	*111 112	190
91 Jan	103⅜ Jun	98 Jan 7	101 Jan 31	3.8% preferred 100	*100½ 102½	*101 102	*101 102	*100 102	101 101	100⅝ 100¾	300
103¾ Sep	111 Jun	105 Apr 8	108½ Jan 5	4.3% preferred 100	*106¾ 106¾	*106 106½	106 106	x105¼ 105¼	*104½ 105¾	105 105	90
14 Jan	21⅜ Nov	14⅞ Mar 17	19⅞ Jan 7	Phila & Reading Coal & Iron 1	15¼ 15¼	15⅜ 15⅝	15⅜ 15⅝	15¼ 15⅜	15¼ 15⅜	15¼ 15⅜	4,300
28 Jan	45½ July	30½ Mar 23	40⅜ Jan 7	Philco Corp common 3	30⅝ 31	31⅜ 31½	31 31⅞	30¾ 31⅝	30⅞ 31	30¾ 30⅞	10,700
81 Sep	91 July	84⅜ Jan 7	88¾ Feb 8	3¾% preferred series A 100	*85½ 86½	*85 86	*85 87	85 85	*83½ 85½	*83½ 85½	10
25⅛ Mar	39⅝ Dec	37⅝ Jan 4	43½ Mar 28	Philip Morris & Co Ltd common 5	40¼ 40½	40⅛ 40½	39½ 40	39⅛ 39½	38⅜ 39¼	37⅝ 38⅞	10,900
87 Jan	97¼ Jun	93½ Jan 3	99¾ Feb 18	4% preferred 100	*99¼ 99⅜	99½ 99½	*99¼ 100	*99¼ 100	99½ 99½	*99¼ 100	300
82½ Nov	88½ Oct	88 Jan 6	91½ Mar 30	3.60% series preferred 100	*91½ 92½	*91½ 92½	*91½ 92½	*91½ 92½	*91½ 92½	*91½ 92½	---
11 Dec	13½ Sep	10⅜ Feb 10	11⅛ Jan 11	Phillips Jones Corp com No par	*10½ 11½	*10½ 11¼	*10⅜ 11	*10⅜ 11	*10⅜ 10¾	*10⅜ 10½	---
87¼ Jan	92½ Aug	89½ Mar 8	90 Feb 11	5% preferred 100	*89 89½	*89 89½	*89 89½	89½ 89½	*89 90½	*89 90½	10
54⅝ Jan	77½ Jun	51¾ Feb 4	60½ Mar 30	Phillips Petroleum No par	59 59⅛	59¾ 60¼	59¾ 60¼	60⅛ 60½	60 60½	59½ 60	10,100
10 Dec	14¾ May	9 Feb 28	11 Mar 30	Phoenix Hosiery 5	*10½ 11	*10½ 11	*10½ 11	*10½ 11	*10½ 11	*10½ 11	---
30 Dec	34⅝ Jan	26¼ Feb 28	32¼ Jan 24	Pillsbury Mills Inc common 25	27⅜ 27⅜	*27½ 28	28 28⅛	*28⅛ 29	*28⅛ 29	*28⅛ 29	300
98½ Apr	103½ Jan	100¾ Jan 5	105½ Apr 4	$4 preferred No par	*104½ 105¾	104½ 105½	*104½ 105½	104½ 104½	*104½ 105½	*103¾ 104¼	80
110 Jun	113 Sep	-- ---	-- ---	Pitts C C & St Louis RR 100	*102 110	*102 110	*102 110	*102 110	*102 110	*101 110	---
10½ Dec	15¼ Jun	11 Jan 3	14½ Mar 14	Pitts Coke & Chem Co com No par	13½ 13½	13½ 13½	13½ 13½	13⅝ 13⅝	13¼ 13¼	13 13	1,200
80¼ Dec	93 July	81 Jan 3	85 Feb 2	$5 convertible preferred No par	*83½ 85	*83½ 85	*83½ 85	*83½ 85	*83½ 85	*83½ 85	---
26 Mar	36⅛ July	26¼ Mar 14	32 Jan 7	Pitts Consolidation Coal Co 1	28⅛ 28⅝	28⅛ 29¼	28⅝ 29⅛	28⅞ 28⅞	29 29⅛	29 29⅛	3,600
12½ Feb	23½ Jun	13¼ Mar 3	16¾ Jan 7	Pittsburgh Forgings Co 1	*14 14½	*14 14¼	*14 14¼	14 14	*13½ 14	*13¾ 14	200
138 Dec	155 Apr	142 Jan 26	144⅛ Feb 28	Pitts Ft Wayne & Chic Ry com 100	*143 144½	*143 144½	*143 144½	*143 144½	*143 144½	*143 144	---
157 Feb	169 July	159¾ Mar 15	170 Jan 26	7% gtd preferred 100	*160 164	*160 161½	160½ 160½	*160 162	*160 162	*160 162	30
30 Dec	39½ Jun	30 Mar 16	35⅛ Jan 21	Pittsburgh Plate Glass Co 10	32 32	32 32⅜	32⅜ 33¼	32½ 33⅛	32½ 33	32¾ 33	7,100
7⅞ Nov	10 Jan	7¾ Feb 14	8⅝ Jan 7	Pittsburgh Screw & Bolt No par	8¼ 8⅜	8¼ 8¼	8 8⅛	8 8⅛	8 8⅛	8 8	2,300
10½ Feb	20 Jun	12⅛ Apr 8	15½ Jan 7	Pittsburgh Steel Co com No par	13⅜ 13⅜	*13⅛ 13½	13⅛ 13⅛	12⅞ 13⅛	12¼ 12¾	12⅛ 12⅜	1,900
140 Jan	170 Dec	135 Apr 7	150½ Feb 24	7% preferred class B 100	*130 150	*135 148	*135 147	*135 137	135 135	*120 145	10
73⅛ Feb	96 Oct	80¼ Apr 8	88 Jan 24	5% preferred class A 100	*81¾ 83	*82 83	82¾ 82¾	81¾ 82	81 81¾	80¼ 81	440
70¾ Dec	82½ May	68⅞ Apr 6	71¾ Jan 27	5½% 1st ser conv prior pfd 100	*69⅝ 70	69¼ 69½	69¼ 69¼	68⅞ 69	*68⅞ 69½	68⅞ 68⅞	230
15 Feb	26½ Oct	15½ Mar 22	21¾ Jan 24	Pittsburgh & West Virginia 100	17¼ 17¾	17 17	17 17	*17 17½	*17 17¾	17¾ 18½	800
145 Jan	161 July	139 Jan 10	147 Feb 1	Pittsburgh Young & Ash pfd 100	*140 148	*140 148	*140 148	*140 148	*140 148	*140 148	---
26¼ Dec	46½ July	19¾ Mar 4	29 Apr 4	Pittston Co (The) 1	*24½ 25¼	25¼ 29	27½ 28¾	27¾ 28½	27⅝ 27⅞	27½ 28	6,300

Range for Previous Year 1948 Lowest	Range for Previous Year 1948 Highest	Range Since Jan. 1 Lowest	Range Since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE Par	Saturday Apr. 2	Monday Apr. 4	Tuesday Apr. 5	Wednesday Apr. 6	Thursday Apr. 7	Friday Apr. 8	Sales for the Week
					LOW AND HIGH SALE PRICES						
$ per share	$ per share	$ per share	$ per share		$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
9⅜ May	12¼ July	8¾ Feb 24	10⅜ Jan 20	Plough Inc 5	*9⅝ 9⅞	9⅝ 9⅝	*9¾ 9⅞	9¾ 9¾	10 10	10 10	1,100
33 Jan	70¾ May	36¼ Feb 11	48¾ Apr 4	Plymouth Oil Co 5	45⅛ 46¼	46⅝ 48¾	47⅛ 48	47 47⅝	45½ 47½	46 47¼	15,600
29½ Feb	46 Jun	32 Mar 3	39 Apr 5	Pond Creek Pocahontas 1	*35 35½	35½ 36	36 39	38 38	37 37	36 36	1,700
11½ Dec	16⅜ May	10¼ Feb 23	12⅜ Mar 30	Poor & Co class B No par	*11½ 11⅞	11½ 11½	11½ 11½	11½ 11½	11¼ 11½	11¼ 11½	1,500
12½ Jan	14¼ July	13⅛ Apr 4	14¼ Jan 6	Potomac Electric Power Co 10	13¼ 13⅜	13⅛ 13⅜	13¼ 13⅜	13¼ 13⅜	13¼ 13⅜	13¼ 13⅜	8,000
5⅞ Nov	11⅝ May	5⅞ Mar 23	8¼ Jan 24	Pressed Steel Car Co Inc com 1	6⅝ 6⅝	6⅝ 6⅝	6⅜ 6⅝	6⅜ 6½	6⅛ 6⅜	6⅛ 6¼	5,300
22⅛ Nov	35¼ May	21 Mar 22	28 Jan 24	4½% conv preferred series A 50	*23 24	*23 23½	23 23	*23 24	*22½ 24	*22½ 24	200
62¼ Feb	71⅜ Jan	57¼ Feb 26	66¼ Jan 18	Procter & Gamble No par	63½ 63½	63⅜ 64	63⅜ 63⅜	63⅜ 63⅜	63½ 63½	63½ 63⅜	3,400
18 Feb	28⅜ May	17 Mar 22	22 Feb 2	Publicker Industries Inc com 5	18½ 18¾	18⅜ 19	18¾ 18¾	18½ 18⅝	18¼ 18¼	18⅛ 18⅜	2,100
81 Mar	94 Apr	85 Jan 14	90½ Mar 17	$4.75 cum preferred No par	*90 91	*90 91	90¼ 90¼	*90 91	*90 91	90¼ 90¼	60
32½ Jan	39⅝ July	38 Jan 3	42½ Apr 4	Public Service Co of Colorado 20	41⅞ 42	42⅛ 42½	41½ 42	41¼ 41½	41⅜ 41¾	*41⅜ 41½	3,900
20 Dec	24¾ Jun	20⅛ Jan 3	22⅞ Mar 29	Pub Serv El & Gas com No par	22⅛ 22⅜	22¼ 22½	22 22¼	22¼ 22⅜	22⅜ 22½	22½ 22⅝	7,700
25 Dec	30⅛ May	26 Jan 3	28⅜ Feb 21	$1.40 div preference com No par	27⅞ 27⅞	27¾ 27⅞	27½ 27¾	27½ 27⅝	27⅝ 27⅞	27⅝ 27⅞	5,900
32⅛ Nov	53 Jan	30⅛ Feb 25	35¼ Apr 4	Pullman Inc No par	32½ 32½	32¼ 35¼	33⅜ 34¾	33⅜ 33⅞	33⅝ 33⅞	33½ 33⅝	5,200
x25⅛ Feb	42 May	25¼ Feb 5	32¼ Apr 4	Pure Oil (The) common No par	30⅛ 30⅜	30½ 32¼	31¼ 32	31⅝ 32⅛	31¾ 32¼	31½ 32	38,400
101½ Feb	108¼ Sep	107 Jan 6	108½ Jan 26	5% conv preferred 100	*107¼ 107¾	*107⅜ 107⅝	107¾ 108	*107¾ 108	*107¾ 108	107¾ 107¾	300
x25 Feb	33 July	26¼ Mar 5	28¼ Apr 2	Purity Bakeries Corp No par	28¼ 28¼	28 28	27¾ 27¾	27¾ 27¾	27⅝ 27¾	28 28	800

Q

17½ Dec	25⅝ May	17⅝ Mar 17	20⅛ Jan 14	Quaker State Oil Refining Corp 10	*18 18½	*18 18¾	*18 18¾	*18 18¾	*18 18¾	*18 18¾	---

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7⅞ Feb	15 Jun	11 Feb 24	14⅜ Jan 7	Radio Corp of America com No par	12¾ 12⅞	12⅝ 13	12⅝ 12¾	12½ 12¾	12½ 12⅝	12⅜ 12¾	30,900
63¾ Feb	75¾ May	70 Jan 3	74½ Jan 22	$3.50 1st preferred No par	*70 71	71 72	71 71	*70¼ 71	70¾ 70¾	*70½ 71¾	400
6⅞ Oct	11⅜ May	7⅝ Jan 3	9¼ Apr 4	Radio-Keith-Orpheum 1	9 9⅛	9⅛ 9¼	9 9⅛	9 9⅛	9 9⅛	9 9⅛	21,800
89 Nov	98½ Jun	92⅝ Jan 4	95¾ Jan 24	Ralston Purina Co 3¾% pfd 100	*94¾ 95¾	*94¾ 95¾	*94¾ 95¾	*94¾ 95¾	94¾ 94¾	*94 95½	20
25¾ Dec	34⅞ Jun	26 Jan 3	29 Jan 19	Raybestos-Manhattan No par	*27 28	*27 27⅞	*27 27½	27½ 27½	*27 27⅜	27 27	400
22½ Feb	x36 July	24¼ Apr 8	30½ Feb 4	Rayonier Inc common 1	*26⅛ 26½	26 26⅜	26 26	25½ 25⅝	24½ 25¼	24¼ 24⅝	4,400
31 Jan	35 May	31⅜ Apr 6	34¾ Feb 3	$2 preferred 25	*31⅜ 32	31½ 31½	31½ 31½	31⅜ 31½	31½ 31½	31¾ 31¾	700
16¾ Feb	27⅝ July	19¾ Feb 24	23⅜ Jan 7	Reading Co common 50	*21⅛ 21¾	21⅛ 21⅛	*21 21¼	*21 21¼	21 21	21 21¼	1,200
36½ Feb	45 Apr	x37¾ Feb 15	43 Jan 3	4% non-cum 1st preferred 50	*39½ 41½	40½ 40½	*39½ 41½	40¼ 40¼	*39¼ 41½	*39¼ 41½	1,000
31 Feb	39 Jun	31½ Feb 10	36 Jan 7	4% non-cum 2nd preferred 50	*31⅝ 32½	32½ 32½	*31⅞ 32½	32 32	*31⅞ 32½	*31⅞ 32½	900
10 Dec	15⅛ May	10¼ Jan 3	12¾ Mar 31	Real Silk Hosiery common 5	*12⅛ 12⅝	12⅝ 12⅝	12½ 12½	*12¼ 12½	12 12⅛	12⅛ 12⅛	500
101 Jan	106 Nov	105 Jan 7	106 Jan 31	7% preferred 100	*110⅝ 111	*110⅝ 111	*110⅝ 111	*110⅝ 111	*110⅝ 110½	*110⅝ 110½	---
-- ---	-- ---	20 Mar 26	23⅜ Jan 25	Reed Roller Bit Co No par	*20½ 21	20½ 20¾	20⅜ 20½	20¼ 20¼	20½ 20½	*20⅛ 20½	800
11⅜ Dec	18 May	11½ Jan 14	13⅝ Feb 18	Reeves Bros Inc 50c	*12 12¼	12 12	12¼ 12¼	*12 12⅜	12¼ 12¼	12⅛ 12¼	2,000
				Reis (Robt) & Co—							
8 Dec	14½ Jan	5½ Mar 4	8½ Jan 27	$1.25 div prior preference 10	*6 6¼	6 6⅝	*6⅜ 6¼	6¼ 6¼	6¼ 6¼	6⅛ 6⅛	1,000
17¾ Dec	25¼ May	18¾ Jan 4	22 Apr 2	Reliable Stores Corp No par	22 22	21½ 22	21 21¼	*20¼ 21	*20¼ 20¾	*20¼ 20¾	900
8¼ Dec	13⅞ May	8⅛ Mar 22	9⅜ Jan 24	Reliance Mfg Co common 5	*8⅜ 8½	8½ 8½	8⅜ 8⅜	*8¼ 8½	8⅜ 8½	8¼ 8¼	700
52 Dec	66 Aug	50¾ Mar 21	54¾ Feb 3	Conv pfd 3½% series 100	*52⅜ 52½	53½ 53½	*52½ 53½	53½ 53½	*52⅜ 53½	*52⅜ 53½	110
8¾ Dec	15¼ May	8⅜ Mar 25	10 Jan 7	Remington-Rand common 50c	8⅞ 8⅞	8¾ 8⅞	8¾ 8⅞	8⅞ 8⅞	8¾ 8⅞	8¾ 8⅞	6,400
78½ Dec	99 Aug	78⅜ Jan 4	83½ Feb 3	$4.50 preferred 25	*77 79	79 79	*77 80	*77 80	*77 80	*77 80	100
10½ Dec	29⅜ Jan	8¾ Feb 25	12⅝ Jan 8	Reo Motors Inc 1	9⅜ 9⅜	*9⅛ 9⅜	9¼ 9¼	9⅛ 9¼	9 9⅛	8¾ 9	1,000
6¾ Feb	13⅜ May	6⅜ Feb 25	8⅝ Jan 7	Republic Aviation Corp 1	8 8⅛	8 8⅜	8⅛ 8¼	8 8⅛	7⅞ 8	7¾ 7⅞	8,000
2⅛ Dec	5¼ May	2¼ Jan 3	3¾ Apr 6	Republic Pictures common 50c	*3 3¼	3⅛ 3⅛	3⅛ 3⅜	3⅜ 3¾	3¾ 3½	3¼ 3½	9,800
5½ Nov	11⅝ May	5⅝ Jan 4	8⅞ Apr 6	$1 convertible preferred 10	6⅞ 6⅞	7⅛ 7½	7 8	8¼ 8⅞	8½ 8⅝	8⅝ 8¾	10,600
22⅜ Feb	33¾ Oct	23 Apr 8	27⅜ Jan 7	Republic Steel Corp com No par	23⅞ 24¼	24 24¼	23⅝ 24	23½ 23¾	23⅛ 23⅜	23 23⅜	15,400
103 Jan	111½ July	102 Apr 8	110 Jan 31	6% conv prior pfd series A 100	*103¼ 104¼	104¼ 104¼	*103½ 105	103 103½	*102½ 104	102 102	500
15 Dec	21¼ May	13 Feb 5	16½ Jan 12	Revere Copper & Brass com No par	14¾ 14¾	14¾ 15	14¼ 14¾	14½ 14½	14⅝ 14⅝	14½ 14½	1,500
82½ Feb	102 Oct	93 Mar 8	99¼ Jan 5	5¾% preferred 100	*96 98	*96 98	*96 98	98 98	*96 98	*96 98	10

For footnotes see page 24.

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NEW YORK STOCK RECORD

Range for Previous Year 1948 Lowest	Range for Previous Year 1948 Highest	Range Since Jan. 1 Lowest	Range Since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Apr. 2	Monday Apr. 4	Tuesday Apr. 5	Wednesday Apr. 6	Thursday Apr. 7	Friday Apr. 8	Sales for the Week
						LOW AND HIGH SALE PRICES						
$ per share	$ per share	$ per share	$ per share			$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
4¾ Dec 8	May	4⅝ Mar 23	5¼ Jan 6	Rexall Drug Inc	2.50	4⅝ 4¾	4¾ 4⅞	4¾ 4⅞	4¾ 5	4⅞ 5	4⅞ 4⅞	17,600
19¼ Nov	29½ Apr	19¼ Feb 8	23 Jan 26	Reynolds Metals Co com	No par	22 22⅜	22⅛ 22¼	22 22⅛	21¾ 21¾	*21 21½	21½ 21⅝	2,200
92 Mar	104¾ Jan	99 Feb 25	103¾ Feb 3	5½% convertible preferred	100	*101½ 103	102 102	*102 102½	*102 103	102⅛ 102⅛	102 102	70
5¾ Dec	11¾ May	5¼ Feb 7	6⅝ Jan 6	Reynolds Spring	1	*6⅛ 6⅜	6⅛ 6⅛	*6⅛ 6½	6 6	5¾ 5¾	*5¾ 6	300
33⅛ Dec	41¼ Jan	34⅜ Jan 3	37 Jan 25	Reynolds (R J) Tob class B	10	36⅜ 36½	36⅛ 36⅜	36⅛ 36⅜	36¼ 36⅜	36⅜ 36½	36½ 36⅝	7,400
43 Dec	50 Jan	42½ Mar 7	45 Jan 5	Common	10	*44 45	*44 45	*44 45	*44 45	*44 45	*44 45	---
80 Oct	94 Jun	85¼ Jan 3	90 Jan 31	Preferred 3.60% series	100	89½ 89½	88¾ 88¾	*89½ 89½	*88½ 89½	*88½ 89½	*88½ 89½	200
103¾ Dec	103¾ Dec	102⅜ Jan 4	107 Mar 25	Preferred 4.50% series	100	106⅜ 106½	106 106½	106 106	105½ 105¾	106 106	106 106	540
17 Dec	24½ May	16½ Feb 23	19⅜ Jan 13	Rheem Manufacturing Co	1	17 17	*17 17⅜	17 17	*17 17¼	17 17	*16⅞ 17⅜	600
15½ Jan	49 Jun	24¾ Jan 3	30⅞ Apr 8	Richfield Oil Corp	No par	28⅝ 28⅝	28¾ 29¼	29 30	29¾ 30¼	29¼ 30¼	29½ 30⅞	37,200
17¼ Dec	28 Jun	18¼ Feb 23	21 Jan 12	Ritter Company	No par	*18½ 19½	*18½ 19¼	*19 20	19 19	*19 19¾	19 19	300
4⅝ Sep	7⅛ May	4⅜ Mar 4	5½ Jan 5	Roan Antelope Copper Mines		4⅝ 4⅝	4⅝ 4⅝	4⅝ 4⅝	*4⅝ 4¾	4¾ 4⅝	*4¼ 4¾	1,200
6⅝ Feb	12 July	8⅜ Mar 25	10¼ Jan 7	Robertshaw-Fulton Controls com	1	9⅛ 9⅛	9⅜ 9⅜	9⅝ 9⅞	9⅝ 9⅞	9⅝ 9¾	9½ 9¾	11,500
19⅜ Feb	29½ July	22 Feb 1	25½ Jan 3	4¾% conv preferred	25	*23½ 24½	24½ 24½	*24¼ 25½	*24¼ 25½	*24¼ 25¼	*24 25⅛	---
15⅜ Mar	24¼ Nov	21 Jan 4	26½ Apr 8	Ronson Art Metal, Wks Inc	2	*25½ 26	25½ 25½	24¾ 25½	25 25½	25½ 25⅝	25½ 26½	2,900
17 Mar	27⅜ May	17¼ Feb 25	18⅞ Feb 3	Royal Typewriter	1	*17⅞ 18	17⅞ 17⅞	17¾ 17⅞	17¾ 17¾	17¾ 17¾	*17½ 17¾	700
54 Dec	72 May	49 Apr 4	55¼ Jan 8	Ruberoid Co (The)	No par	*49¾ 50¼	49 49½	*49 50	49¼ 49¼	49¼ 49¼	49¼ 49¼	900
8¼ Dec	18¼ Jan	8½ Jan 3	12⅞ Mar 12	Ruppert (Jacob)	5	*10½ 11⅛	*10½ 11¼	11 11	11 11	*10⅝ 11	*10¾ 11	500
				S								
16¼ Dec	21¼ Jan	16¼ Jan 3	19⅞ Mar 8	Safeway Stores common	5	19¼ 19¼	19¼ 19¼	19⅛ 19¼	19¼ 19¼	19⅛ 19½	19⅛ 19⅜	3,500
107¾ Sep	113 Jun	110½ Mar 30	113⅜ Feb 16	5% preferred	100	*110½ 111½	*110½ 111½	110½ 111½	111½ 111⅝	111½ 111¾	111 111½	250
39¾ Feb	61⅝ Jun	37¾ Apr 8	48½ Jan 3	St Joseph Lead	10	39¼ 39¼	39¼ 39¾	39½ 39½	39¼ 39¾	37⅞ 38¼	37¾ 38	4,500
8¼ Feb	16½ July	8 Feb 24	12½ Jan 25	St L-San F Ry Co com v t c	No par	10 10⅜	10¼ 10½	10⅛ 10¼	10 10⅛	9¾ 10	9⅞ 10⅝	21,200
32¾ Feb	48⅞ May	36½ Mar 22	42¾ Jan 26	Preferred series A 5% v t c	100	39 39	38½ 38⅞	38½ 39	*38½ 38¾	38 38⅜	38¾ 39¼	3,900
67 Jan	139½ May	98 Apr 7	122 Jan 25	St Louis Southwestern Ry Co	100	101 101	*99 102	*99 101½	*99 102	98 98	99 104	110
58 Jan	101 Jun	87 Feb 16	91 Jan 19	5% non-cum preferred	100	*86 90	*86 90	*88 90	*88 90	*88 91	*83 92	---
8 Feb	13¾ May	7¾ Feb 8	9¼ Jan 7	St Regis Paper Co common	5	8⅜ 8½	8⅜ 8½	8¼ 8⅜	8¼ 8⅜	8⅛ 8¼	8 8⅛	7,500
79 Feb	91½ May	80½ Jan 5	85 Jan 27	1st pfd 4.40% series A	100	*82½ 84	*82¾ 83½	*82½ 83½	*82½ 83	83 83	*83 83½	30
8⅜ Feb	15½ Aug	10⅛ Mar 19	12½ Jan 7	Savage Arms Corp	5	11¼ 11⅜	11⅛ 11⅜	11¼ 11⅜	11¼ 11⅜	11¼ 11⅜	11⅜ 11½	4,000
25½ Mar	35⅝ May	25⅝ Feb 24	30½ Jan 12	Schenley Industries Inc	1.75	26⅞ 27⅛	26¾ 27⅜	26¾ 27	26⅞ 27⅛	26⅝ 26⅞	26½ 26⅞	6,500
39⅜ Mar	51 May	46¼ Jan 6	49½ Mar 30	Scott Paper Co common	No par	*49¼ 49½	49¼ 49⅝	49 49¼	*48½ 50	49¾ 49¾	49 49½	900
88 Nov	95 Jan	92 Apr 8	x96 Jan 13	$3.40 preferred	No par	*93 95½	*93 95½	*93 95½	93 93	*91 93	92 93½	60
87½ Nov	93¾ Apr	88½ Mar 23	91¾ Mar 8	Scovill Mfg Co 3.65% pfd	100	*87¾ 88½	*87¾ 88½	88½ 88½	*87¾ 88½	*87¾ 88½	*87¾ 88½	20
12 Dec	15⅞ Jun	12⅝ Jan 3	14 Jan 20	Scranton Elec Co (The) common	5	*13⅛ 13¼	13⅛ 13⅛	13¼ 13¼	13⅛ 13¼	13 13¼	x12⅞ 13	2,700
79 Oct	87 Apr	83 Jan 5	86 Feb 7	3.35% preferred	100	*84 85	*84 85	*84 85	85 85	*84⅛ 85	*84⅛ 85	10
13⅜ Feb	26½ July	14½ Feb 11	18⅞ Jan 7	Seaboard Air Line com v t c	No par	16½ 16½	16½ 16⅜	16¼ 16¼	16 16¼	16 16	15⅝ 16⅜	2,100
44 Feb	62½ Jun	49¾ Mar 4	55 Jan 11	5% preferred series A	100	*50¼ 51	51 51	*50⅝ 51	51 51	*50½ 51	51 51	500
15¼ Feb	20⅛ Jun	16⅜ Jan 4	19¼ Mar 18	Seaboard Finance Co	1	18¼ 18¼	18⅛ 18¼	18¼ 18⅜	18⅜ 18⅝	18⅛ 18⅝	*18¼ 18½	3,100
35¼ Feb	59½ May	36¼ Feb 7	46 Jan 7	Seaboard Oil Co of Del	No par	39 39⅛	39½ 40¾	40¼ 41¼	40⅞ 41½	41¼ 41¾	41¾ 41¾	7,800
5 Mar	8⅛ Oct	5¾ Jan 27	8 Mar 31	Seagrave Corp	5	8 8	8 8	*7½ 8	*7½ 8	*7½ 8	*7⅛ 7½	200
31¾ Feb	43¼ Nov	34¼ Feb 15	39⅞ Jan 8	Sears Roebuck & Co	No par	37½ 38⅛	37⅝ 38⅛	37⅝ 38	37⅝ 37⅞	37¾ 37⅞	37⅝ 37⅞	17,200
9⅝ Dec	12⅞ July	x9⅝ Mar 8	11½ Jan 7	Seeger Refrigerator Co	5	*10 10⅛	10 10	10 10	10⅛ 10¼	10⅛ 10⅛	10⅛ 10⅛	1,100
5¼ Dec	8¼ May	5¼ Mar 1	6½ Jan 7	Seiberling Rubber Co	1	*5⅝ 6	6 6¼	*6 6½	6 6¼	*6 6¼	*6 6¼	700
9½ Dec	14¾ Jun	8 Feb 26	11⅜ Jan 7	Servel Inc common	1	8⅞ 8⅞	8⅞ 9	8⅞ 8⅞	8¾ 8⅞	8¾ 8⅞	8¾ 8¾	1,900
94 Feb	104 Jan	93¾ Apr 6	101½ Feb 5	$4.50 preferred	No par	*94⅛ 96	*94⅛ 96	94⅛ 94⅛	93¾ 93¾	*92½ 94	*92 94	130
24¾ Nov	36¾ Jun	27 Jan 3	31 Mar 7	Shamrock Oil & Gas	1	*30⅛ 30½	30⅜ 30⅝	30⅛ 31	30⅜ 30¾	30¼ 30½	30¼ 30¼	3,900
30 Feb	46⅜ Oct	30½ Apr 7	37⅞ Jan 7	Sharon Steel Corp	No par	33⅜ 33⅜	33½ 33¾	33 33	32 32¾	30½ 32¼	31 31½	3,000
17⅝ Feb	27⅜ Jun	22⅝ Jan 4	29⅜ Mar 31	Sharp & Dohme common	No par	28¾ 28¾	28½ 28¾	28½ 29	29 29	28½ 28¾	27 27½	4,100
68 Feb	79 Dec	77 Feb 10	79 Jan 7	$3.50 conv pref series A	No par	*77⅞ 78½	*77⅞ 78½	*78 78½	78½ 78½	*77⅞ 79	78½ 78½	200
9 Dec	15½ Jan	8⅜ Feb 5	10 Mar 11	Shattuck (Frank G)	No par	*9½ 10	9½ 9½	9½ 9½	9½ 9½	*9½ 10	9⅜ 9⅜	500
12 Mar	14 Oct	11¾ Apr 8	14¾ Feb 10	Sheaffer (W A) Pen Co	1	12½ 12½	12½ 12½	12½ 12½	*12⅛ 12½	12 12	11¾ 11¾	1,000
28¾ Feb	46¾ Jun	31 Feb 5	39¼ Jan 21	Shell Union Oil	15	34½ 34½	34¼ 34¾	34⅝ 36	35½ 35¾	35¼ 35¾	35¼ 35¾	7,300
4⅞ Dec	7¼ Jan	5 Jan 3	6 Apr 5	Sheraton Corp of America	1	5⅝ 5⅝	5¾ 5⅞	5¾ 6	5⅞ 5⅞	5¾ 5¾	5⅞ 5⅞	3,400
3¾ Dec	7½ May	3 Mar 22	4⅜ Jan 12	Silver King Coalition Mines	5	3⅜ 3⅜	3⅝ 3⅝	3¾ 3¾	3⅜ 3⅜	3¼ 3⅜	3¼ 3⅜	1,900
25 Dec	36 May	22⅛ Feb 25	27¼ Jan 7	Simmons Co	No par	*24½ 24¾	24¼ 24⅜	24½ 24½	24¼ 24⅜	*24¼ 24¾	*24½ 24¾	1,000
34 Dec	44 Jan	31¾ Feb 25	36¾ Jan 7	Simonds Saw & Steel	No par	*35 35¾	*35 35¾	*35 35¾	35 35	*34¼ 35½	35 35	200
15 Feb	32¼ Jun	19¼ Feb 11	24 Jan 7	Sinclair Oil Corp	No par	22⅛ 22½	22½ 22⅞	22½ 23⅛	22⅝ 23	22⅝ 22⅞	22¾ 23	35,000
92¼ Feb	160 Jun	99 Feb 14	127½ Jan 7	Skelly Oil Co	15	*114 117⅛	116½ 117⅛	115½ 116¼	116 116	118 119½	*116½ 118	1,200
18 Feb	25⅛ Oct	18½ Feb 8	21¼ Jan 7	Sloss-Sheffield Steel & Iron	20	19¾ 20	*19½ 20⅛	*19½ 20	*19½ 19¾	*19⅛ 19½	*19 19½	200
23 Dec	35½ Jun	20 Feb 7	25 Jan 7	Smith (A O) Corp	10	*22¼ 22¾	*22¼ 22¾	22½ 22½	22¼ 22¼	*22¼ 22½	22¼ 22¼	700
27⅝ Dec	39½ Jun	25⅞ Apr 8	31⅝ Jan 24	Smith (A) & Sons Carpet Co com	20	27½ 27½	*27¼ 27½	27 27	26⅜ 26⅝	26 26	25⅞ 26⅜	1,100
80 Dec	90 Apr	84¼ Jan 17	88½ Feb 3	3½% preferred	100	*86 87¾	*86 87¾	*86 87¾	*86 87¾	*86 87¾	*86 87¾	---
91 Sep	98 July	95½ Jan 3	100⅝ Mar 25	4.20% preferred	100	*97 100	*97 100	99 99	99 99	*97 99	*97 99	230
15⅛ Dec	26 Jun	15 Feb 11	17½ Jan 8	Smith & Corona Typewriters	No par	*15⅝ 16⅜	*15⅞ 16	*15⅞ 16	*16 16⅜	16¼ 16¼	*16⅜ 16½	100
14⅞ Feb	23 Jun	15 Feb 24	17¼ Jan 7	Socony Vacuum Oil Co Inc	15	15⅞ 16¼	16 16¼	16⅛ 16⅜	16¼ 16⅜	16⅜ 16½	16¼ 16½	31,500
96 Nov	104½ Jun	99 Mar 7	100⅝ Jan 24	Solvay American Corp 4% pfd	100	*98¾ 99⅜	99⅛ 99⅛	*98½ 99½	*99 99½	*99⅛ 99½	99 99¼	600
3¼ Nov	5 May	3⅜ Jan 3	4¼ Apr 2	South Amer Gold & Platinum	1	4 4¼	3⅞ 4⅛	4 4	4 4⅛	4 4	4 4	12,900
5¾ Mar	8⅝ Oct	7¼ Jan 13	8⅛ Mar 12	South Carolina E & G Co com	4.50	7⅞ 7⅞	7¾ 7⅞	7¾ 7⅞	7⅞ 8	7⅞ 8	7⅞ 8	5,500
39 Feb	45½ Aug	40 Mar 1	44¼ Feb 15	5% preferred	50	*43 46	*43 46	*43 46	*43 46	*43¼ 45	*43 44½	---
52 Jun	60 Oct	53½ Mar 3	56½ Feb 3	5½% conv preferred	50	*54¼ 54¾	*54½ 54¾	54¾ 54¾	55 55	55¼ 55½	*55 55⅞	400
11¼ Nov	16¾ Jan	11¾ Feb 24	12⅞ Jan 12	Southeastern Greyhound Lines	5	12¾ 12¾	12¼ 12¼	12⅛ 12⅛	12⅛ 12½	12½ 12⅝	12⅜ 12⅝	2,400
36½ Mar	44 Aug	26⅝ Feb 26	39½ Jan 10	South Porto Rico Sugar com	No par	*30 30½	30 30	29¾ 29¾	29½ 30½	30 30	*29½ 30	1,500
36 Dec	42½ Jan	36½ Jan 7	40 Feb 18	8% preferred	25	*37¼ 38¼	*37½ 38¼	*37¼ 38¼	*37 38¼	*37 38½	*37 38½	---
25⅛ Mar	30⅞ July	29⅜ Jan 5	31 Jan 26	Southern California Edison	25	*29¾ 30⅛	30⅛ 30½	30¼ 30½	30⅜ 30⅞	30⅝ 30⅞	30⅜ 30⅝	3,100
20⅛ Feb	30⅜ July	28¼ Jan 3	33¼ Mar 4	Southern Natural Gas Co	7.50	32⅜ 32⅝	32⅛ 32½	32⅛ 32⅜	32 32½	31⅝ 32⅛	32 32¼	8,500
43½ Feb	62⅜ July	x39⅜ Feb 24	49⅞ Jan 7	Southern Pacific Co	No par	43 43	42½ 43¼	42½ 42⅞	41⅞ 42¾	41 41⅞	41¼ 42⅜	10,500
33½ Feb	50¼ Jun	33⅞ Mar 23	41 Jan 7	Southern Railway common	No par	34⅞ 35	34¾ 35¼	35 35⅛	35 35⅛	34⅝ 35¼	35 35⅞	7,100
58¼ Feb	70 July	50½ Feb 24	61 Jan 26	5% non-cum preferred	100	*54 55¾	54 54	54 54	*53¾ 54¾	53½ 53½	53½ 53½	700
65½ Dec	73 Jan	63 Mar 30	66½ Feb 9	Mobile & Ohio stock tr ctfs	100	*62½ 63½	*62½ 63½	*62½ 64	*62½ 64	*62½ 64	*62½ 64	---

Range for Previous Year 1948 Lowest	Range for Previous Year 1948 Highest	Range Since Jan. 1 Lowest	Range Since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Apr. 2	Monday Apr. 4	Tuesday Apr. 5	Wednesday Apr. 6	Thursday Apr. 7	Friday Apr. 8	Sales for the Week
						LOW AND HIGH SALE PRICES						
$ per share	$ per share	$ per share	$ per share			$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
12⅜ Dec	20¾ May	10½ Feb 15	13¾ Jan 7	Spalding (A G) & Bros Inc	1	*11¼ 11½	*11¼ 11⅞	*11⅜ 11¾	11½ 11½	11¼ 11¼	*11 11⅞	300
4 Feb	7¾ Jun	4¼ Feb 25	6⅛ Jan 7	Sparks Withington	No par	*5⅛ 5¼	*5⅛ 5¼	5 5⅛	5 5	5 5⅛	4⅞ 5	1,200
4 Dec	8⅞ May	4 Mar 22	5 Jan 7	Spear & Co common	1	*4⅝ 5	*4⅝ 4⅞	*4½ 5	*4½ 5	*4½ 4¾	4¼ 4¼	200
63 Aug	73 Jan	68 Jan 24	71½ Mar 1	$5.50 preferred	No par	*68¾ 70	*68¾ 70	70 70	*68¾ 70	*69 70	*69 70	20
22 Dec	29⅜ Jan	21 Feb 7	24¼ Jan 7	Spencer Kellogg & Sons	1	21¼ 21¼	21⅛ 21¼	21⅛ 21¼	21⅜ 21⅜	21⅛ 21⅛	*21⅛ 21¼	800
20¾ Feb	30⅞ Jun	24⅜ Feb 24	29¼ Mar 30	Sperry Corp (The)	1	28¼ 28¾	28⅝ 28⅞	28⅝ 28⅞	28½ 28¾	28⅜ 28¾	28¼ 28⅝	5,000
7¼ Dec	14 May	7½ Jan 3	10⅛ Mar 31	Spiegel Inc common	2	9⅝ 9¾	9½ 9¾	9⅜ 9½	9⅜ 9⅜	9 9¼	8⅞ 9⅛	5,400
61⅛ Mar	74 May	64 Jan 5	70 Feb 3	Conv $4.50 preferred	No par	*67¾ 68	68 68	68 68	67½ 67½	*67 67½	67 67	120
15½ Feb	23⅞ May	14½ Feb 7	16¾ Apr 6	Square D Co	5	*15⅝ 16¼	16 16⅜	16½ 16⅝	16¼ 16¾	16⅜ 16⅝	16¼ 16¼	2,300
21⅝ Aug	29¼ Jan	23⅜ Feb 5	27⅝ Mar 30	Squibb (E R) & Sons common	1	*27 27¼	27 27	26¾ 27	27 27	27 27	26¾ 27	2,400
95 Nov	104 Jan	100½ Feb 16	103¼ Mar 17	$4 preferred	No par	*102 103¼	101 102	101 101½	*100½ 102	101½ 101½	*101 102¼	170
19⅝ Dec	29½ Jun	17⅜ Jan 28	21⅞ Jan 10	Standard Brands Inc com	No par	18¾ 18¾	18⅝ 18⅞	18⅝ 18⅞	18⅝ 18⅞	18⅝ 18¾	18¼ 18⅝	7,900
79½ Oct	91½ Jun	83½ Jan 20	88½ Jan 6	$3.50 preferred	No par	*85¼ 85½	85½ 85½	85¼ 85½	85½ 85½	*85 86	86 86	180
17½ Nov	27⅝ May	18⅛ Jan 3	27⅜ Apr 6	Standard G & E Co $4 pref	No par	26 26¾	26 26⅝	26 27	26¼ 27⅜	26⅛ 26⅞	26⅝ 27⅛	35,300
86 Feb	109⅞ Oct	98¼ Jan 3	116¾ Apr 2	$6 prior preferred	No par	114 116¾	115½ 116	115 115½	115 115¾	115 115	114 114¼	3,200
97½ Feb	121 Oct	109 Jan 4	133¾ Apr 2	$7 prior preferred	No par	131 133¾	133 133¼	132 132½	132 133¾	*131 131½	130¼ 131½	3,500
54½ Jan	73 Jun	56⅜ Feb 11	67⅞ Jan 8	Standard Oil of California	No par	62¾ 62¾	63⅜ 63¾	63⅞ 64	63½ 63¾	63¼ 63¾	62¾ 63⅞	10,000
36⅞ Feb	53 Jun	36½ Feb 8	42¼ Mar 14	Standard Oil of Indiana	25	39⅝ 40	40 40½	39¾ 40¼	40⅛ 40¾	40½ 40⅞	40⅛ 40¾	16,900
69⅛ Feb	92⅞ Jun	65½ Feb 7	74¼ Jan 7	Standard Oil of New Jersey	25	67⅝ 67¾	67⅞ 68⅛	67⅝ 68½	68 68¾	68½ 69¼	68⅝ 69⅛	21,600
23¾ Nov	35 Jun	23¾ Feb 25	26½ Jan 7	Standard Oil of Ohio common	10	23⅜ 23¾	23⅝ 24¼	23⅞ 24⅛	23¾ 24	23¾ 24	23⅞ 24	10,800
89 Oct	97¾ Jun	97 Jan 4	100 Mar 10	3¾% preferred series A	100	*98½ 100	*99 99⅝	*99 99½	99½ 100	*99 100½	100 100	500
11¼ Feb	15⅝ Oct	14 Feb 25	16¼ Jan 18	Standard Steel Spring common	1	15⅜ 15⅜	15½ 15¾	15⅜ 15⅝	15⅝ 16	15½ 15⅝	15¼ 15¼	7,800
38 Feb	43½ May	41½ Feb 17	44 Jan 24	4% convertible preferred	50	*42 43	*42 43	42⅝ 42⅝	*42 43½	*42 43½	42½ 42½	200
36½ Nov	41½ May	31⅛ Feb 9	38⅛ Jan 7	Starrett Co (The) L S	No par	*33 34½	33⅛ 33⅜	*33⅛ 34½	*33⅛ 34½	*33⅛ 34½	33¾ 33¾	300
11½ Mar	15½ May	10⅝ Feb 5	13 Jan 18	Sterchi Bros Stores Inc	1	*11¼ 11¾	*11¼ 11¾	*11 11¾	*11 11½	*11 11½	*11 11½	---
32½ Mar	39¼ Jun	35⅜ Jan 3	39⅞ Mar 30	Sterling Drug Inc common	5	39½ 39½	39⅜ 39½	39⅛ 39⅜	39⅛ 39⅞	39⅝ 39⅞	39⅛ 39½	4,100
88 Feb	97 Jun	94 Jan 6	100 Jan 27	3½% preferred	100	*95 98½	*95 98½	98⅛ 98⅛	*96 99	*96 99	*96 99	100
23½ Dec	36⅛ May	24¼ Jan 3	28¼ Feb 18	Stevens (J P) & Co Inc	15	*25⅞ 26	26 26	25⅞ 25⅞	25¾ 25⅞	25⅝ 25⅝	25⅝ 25⅝	1,300
12⅛ Feb	16⅜ May	12 Feb 14	14½ Jan 7	Stewart-Warner Corp	5	12¾ 12⅞	12¾ 12⅞	*12¾ 13	12¾ 12⅞	12⅝ 12⅞	12⅝ 12⅞	1,900
9⅛ Dec	18 Jan	9⅛ Jan 3	11⅜ Apr 5	Stokley-Van Camp Inc common	1	10 10	*10⅛ 10¼	10⅛ 11⅜	10⅞ 11¼	11 11⅛	11⅛ 11¼	7,200
15 Dec	20 Jan	15¼ Jan 4	17⅞ Mar 14	5% prior preferred	20	*16⅝ 17	16⅝ 16⅝	16¾ 16¾	17 17	16⅞ 16⅞	16¾ 16¾	600
11¾ Jan	18⅛ July	12½ Feb 25	15½ Apr 6	Stone & Webster	No par	*14⅞ 15	14⅝ 14¾	15⅛ 15⅜	15¼ 15½	15¼ 15⅜	15⅛ 15¼	6,600
16⅛ Mar	29¼ Jun	16½ Feb 10	21¾ Jan 7	Studebaker Corp (The)	1	18⅝ 18¾	18⅜ 18⅝	18⅛ 18½	18¼ 18⅜	17⅞ 18⅛	17⅞ 18⅝	16,200
6½ Nov	11⅛ Jan	6½ Feb 7	7⅝ Jan 18	Sun Chemical Corp common	1	*7⅛ 7⅜	7 7¼	7¼ 7¼	7⅛ 7¼	7⅛ 7⅛	6⅞ 7	2,000
91⅛ Dec	98½ May	90 Jan 8	94 Feb 26	$4.50 series A preferred	No par	*93¾ 95	*93¾ 95	*93¾ 95	*93¾ 95	*93¾ 95	*93¾ 95	---
50½ Mar	70⅞ Nov	52⅛ Feb 10	60 Jan 3	Sun Oil Co common	No par	58¾ 58¾	58¾ 58¾	58¾ 58¾	58¾ 58¾	59 59¼	*59½ 60	1,500
113½ Jan	120 July	117 Jan 17	119 Feb 24	Class A 4½% pfd	100	*118½ 119½	*118½ 119½	118½ 118¾	*119 119½	*118⅛ 119½	118¾ 118¾	170
9⅛ Feb	15⅝ May	x9⅛ Feb 24	11⅜ Jan 8	Sunray Oil Corp common	1	10¾ 10⅞	10⅞ 11¼	11 11⅛	11 11⅛	10⅞ 11	10¾ 11	11,200
17½ Dec	21½ Jun	16 Apr 7	17¾ Jan 13	4¼% preferred series A	25	16⅛ 16¼	*16⅛ 16¼	16¼ 16¼	16¼ 16¼	16 16⅛	16 16	3,100
18⅞ Dec	26½ Jun	x17¼ Feb 24	19⅝ Jan 7	4½% preferred series B	25	19 19	19⅛ 19⅜	19⅛ 19⅜	19 19⅝	18¾ 19⅛	18¾ 18¾	3,900
34¾ Mar	43 July	36¼ Feb 14	40⅝ Jan 13	Sunshine Biscuits Inc	12.50	*39⅝ 40	40 40	39¾ 40	39⅝ 40	40 40¼	40 40½	7,100
9 Dec	11⅝ Mar	7⅝ Mar 25	10¼ Apr 8	Sunshine Mining Co	10c	9⅝ 9⅞	9⅝ 10	9⅜ 9¾	9¾ 10	9¾ 10⅛	10 10¼	14,700
140 Mar	235 Jun	145 Feb 7	168 Jan 11	Superior Oil of California	25	153 153	157 157	*153 158	*151 157	*150 157	*150 156	200
13⅝ Dec	19⅞ Jun	12⅛ Mar 23	14¾ Jan 12	Superior Steel Corp	50	13¼ 13¼	*13 13⅛	12¾ 13¼	*12¾ 13⅛	12¾ 13	*12½ 13	700
31 Dec	44½ Jun	31 Mar 16	36 Jan 7	Sutherland Paper Co	10	32⅜ 32¾	*32 32½	32½ 32⅝	32¾ 32¾	32⅝ 32⅝	*32½ 32¾	700
8¼ Nov	16⅝ Jan	7¼ Feb 25	9⅝ Jan 5	Sweets Co of America (The)	4.16⅔	*8⅛ 8¾	*8⅛ 8¾	*8⅛ 8¾	*8⅛ 8¾	8¾ 8¾	*8⅛ 6⅞	100

For footnotes see page 24

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NEW YORK STOCK RECORD

Range for Previous Year 1948 Lowest	Range for Previous Year 1948 Highest	Range Since Jan. 1 Lowest	Range Since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Apr. 2	Monday Apr. 4	Tuesday Apr. 5	Wednesday Apr. 6	Thursday Apr. 7	Friday Apr. 8	Sales for the Week
$ per share	$ per share	$ per share	$ per share			LOW AND HIGH SALE PRICES						Shares
28⅛ Dec	36⅞ Jan	28¾ Jan 4	32½ Jan 25	Swift & Co	25	29¾ 29¾	30 30	29⅞ 30	29⅞ 30	30 30¼	29⅞ 30	2,300
8¾ Dec	22 Jan	8¾ Jan 3	12 Feb 21	Swift International Ltd		10¼ 10¼	10⅛ 10¼	10⅛ 10½	10¼ 10⅜	10⅛ 10¼	10 10⅛	6,000
17⅛ Feb	26 Jun	20¾ Feb 7	24½ Jan 7	Sylvania Elec Prod Inc com No par		21⅝ 21¾	21¾ 22	21⅞ 22⅛	22 22⅛	21⅝ 22	21⅞ 22⅛	8,000
79 Dec	91 Aug	82 Jan 7	89 Mar 2	$4 preferred No par		*85½ 85⅞	*85½ 87	*85½ 87	*85½ 87	*85 86	*85 87	110
4¾ Mar	7⅞ May	4¼ Feb 24	5¼ Jan 7	Symington Gould Corp 1		4¾ 4¾	4¾ 4⅞	4¾ 4⅞	4¾ 4⅞	4½ 4⅝	4⅜ 4½	3,600
				T								
9¼ Mar	11¾ May	10⅛ Feb 8	10¾ Mar 7	Talcott Inc (James) 9		*10¼ 10¾	*10 10¾	*10¼ 10¾	*10 10¾	*10 10¼	*10 10¼	---
3¾ Dec	5⅝ Jun	3⅜ Feb 28	4¼ Jan 7	Telautograph Corp 5		3⅝ 3⅝	*3½ 3⅝	3½ 3½	*3½ 3⅝	*3⅜ 3⅝	*3⅜ 3⅝	200
14⅞ Mar	19¼ May	x15¼ Mar 1	17⅛ Jan 7	Tennessee Corp 5		*16½ 16⅞	16¼ 16½	16⅛ 16⅜	16⅜ 16⅜	16⅜ 16⅜	16⅛ 16⅛	1,000
52 Nov	67 Jun	49 Feb 10	55 Jan 7	Texas Co 25		53 53	53 53⅝	53 53⅞	53⅜ 54	53⅜ 54	53⅞ 54	11,300
15¼ Nov	25½ May	13¼ Feb 5	17⅞ Jan 7	Texas Gulf Producing 1		15¼ 15⅜	15⅜ 15⅞	15¾ 16¼	16 16⅛	15¾ 16	15½ 15¾	6,600
47 Feb	71¼ July	58 Jan 4	65½ Mar 11	Texas Gulf Sulphur No par		63⅞ 64	63⅝ 64	62¼ 63⅛	62 62¼	61 62	60½ 61	3,700
19 Nov	25 Oct	17⅝ Feb 26	23⅞ Jan 7	Texas Pacific Coal & Oil 10		19¼ 19⅜	19⅜ 20¼	19⅞ 20½	19¾ 20⅛	19⅝ 19¾	18¾ 19⅜	7,900
29 Feb	48½ May	33½ Feb 7	46¼ Apr 5	Texas Pacific Land Trust— Sub share ctfs 1		44 44	44 46	45¼ 46¼	45½ 45¾	44 45½	44 44½	9,100
45⅜ Dec	65¾ May	40 Feb 8	46 Jan 3	Texas & Pacific Ry Co 100		*40¾ 42¾	*42 43½	*42½ 43½	43½ 43½	43⅞ 43⅞	44¼ 44½	400
10⅜ Dec	20⅜ May	9 Feb 28	11¼ Jan 7	Textron Inc common 50c		10⅜ 10⅜	10¼ 10⅜	10 10¼	10⅛ 10¼	10⅛ 10¼	10 10⅛	3,000
x14⅜ Dec	24 May	14⅛ Feb 24	15¾ Jan 22	$1.25 conv preferred No par		15 15	*15 15⅛	14⅞ 15	14¾ 14¾	14¾ 14⅞	14⅝ 14¾	2,000
5¼ Dec	14⅛ Jan	4¾ Mar 21	6⅛ Jan 8	Thatcher Glass Mfg Co common 5		5¾ 5¾	5⅞ 5⅞	5⅝ 5⅝	*5⅜ 5¾	*5¼ 5¾	*5¼ 5½	300
25¼ Dec	46¼ Jan	25⅞ Mar 7	29¼ Feb 28	$2.40 conv preference No par		*27½ 28¼	*27½ 28¼	*27½ 28	27 27½	*26½ 27	27 27	290
12⅜ Apr	15½ May	12⅞ Jan 3	13¼ Mar 16	The Fair No par		*12½ 13¼	*12½ 13¼	*12½ 13¼	*13 13¼	*13 13¼	*13 13¼	---
5¼ Dec	10¾ May	5⅛ Mar 2	6⅝ Jan 19	Thermoid Co common 1		5⅝ 5⅝	5¾ 5¾	5⅝ 5⅝	5⅝ 5⅝	5⅝ 5⅝	5¾ 5¾	900
34⅜ Dec	47⅛ Jan	35 Mar 2	37½ Jan 7	$2½ div conv preferred 50		*36 37	*36 37	37 37	*36 38	*36 36⅞	*36¼ 36⅞	10
6½ Dec	13⅛ Apr	3 Mar 23	7½ Jan 8	Third Avenue Transit Corp No par		*4 4¼	*4⅛ 4⅜	*4⅛ 4¼	4⅛ 4¼	3½ 4⅛	*3½ 4	1,100
19 Apr	24 Jun	18½ Feb 11	20 Jan 6	Thomas Steel Co (The) 1		*19 19⅜	19⅛ 19⅛	18⅞ 19	18⅞ 18⅞	18⅞ 18⅞	18⅞ 18⅞	1,000
7⅞ Oct	10½ Jan	7⅞ Feb 23	9 Mar 9	Thompson (J R) 15		*8½ 8¾	*8½ 8¾	*8½ 8¾	*8½ 8¾	*8½ 8¾	*8½ 8¾	---
39¾ Feb	59½ May	39¾ Feb 11	45⅝ Jan 7	Thompson Products com No par		41 41	*41⅛ 41¾	41 41⅛	41⅛ 41⅛	41⅛ 41⅛	40¼ 40¾	1,300
85 Feb	95¼ Jun	86 Jan 5	89 Jan 13	4% preferred 100		*86 88	*86 88	*86 88	*86 88	*86 88	*86 88	---
1¾ Mar	4¼ Jan	2⅜ Feb 14	3⅜ Jan 8	Thompson-Starrett Co com No par		2⅞ 3	2¾ 2¾	2¾ 2¾	2⅞ 2⅞	2⅞ 2⅞	2⅞ 2⅞	1,000
19⅝ Mar	31¼ Nov	24 Feb 11	29¼ Jan 8	$3.50 cum preferred No par		*26⅛ 27¼	*26⅛ 27¾	*26⅛ 27¼	*25¾ 26¾	*25 26¾	*25¼ 27	---
19⅛ Feb	32½ Jun	20⅛ Feb 25	25½ Jan 21	Tide Water Associated Oil com 10		22¼ 22¼	22⅛ 22⅞	22⅜ 22¾	22¾ 22⅞	22½ 22⅞	22½ 22⅞	14,100
95½ Jan	104⅞ July	103 Jan 3	105 Mar 31	$3.75 preferred No par		104¾ 104¾	104¾ 104¾	*104⅞ 105	105 105	104½ 105	104⅞ 104⅞	220
17 Mar	23⅞ May	16⅝ Feb 11	19 Jan 10	Timken Detroit Axle 5		17⅜ 17½	17¼ 17¼	17 17⅛	16⅞ 17⅛	17 17¼	16⅞ 17	5,600
40 Dec	55 May	39¾ Jan 4	43¼ Mar 30	Timken Roller Bearing No par		42 42	42¼ 42¼	41⅝ 41⅝	41½ 41⅝	41½ 41⅝	41½ 41⅞	2,600
10 Dec	13½ Jan	10 Jan 19	12 Mar 9	Transamerica Corp 2		*11⅜ 11½	11¼ 11½	11⅜ 11½	11⅜ 11½	11⅜ 11⅜	*11½ 11⅝	2,900
9⅝ Nov	22⅜ Mar	10 Jan 4	13⅜ Mar 30	Transcont'l & Western Air Inc 5		12⅝ 12¾	12⅜ 12⅞	12⅜ 12¾	12⅜ 12¾	12½ 12¾	12½ 12½	5,300
15¼ Nov	23¾ Apr	14¾ Mar 28	16⅞ Feb 4	Transue & Williams Steel No par		*15 16	*15 17	*14¾ 16¼	*14¾ 16	*14¾ 16½	*14¾ 16½	---
5¼ Feb	10⅞ May	6¼ Feb 11	7¾ Mar 30	Tri-Continental Corp common 1		7⅜ 7½	7⅜ 7½	7⅜ 7½	7⅜ 7½	7¼ 7⅜	7¼ 7⅜	20,100
96 Nov	107½ July	98½ Feb 10	102½ Jan 4	$6 preferred No par		*98¾ 99½	99½ 99½	99½ 99½	99⅝ 99⅞	99⅛ 99⅛	*99 99½	150
12¼ Mar	19½ Aug	x11⅝ Feb 24	15⅛ Jan 13	Truax-Traer Coal Co 5		12⅛ 12⅛	12¼ 12¼	12⅛ 12¼	12⅛ 12⅛	12⅛ 12⅛	11⅞ 12	3,900
17¾ July	25⅝ Mar	19⅛ Jan 3	22⅜ Apr 4	20th Century Fox Film com No par		21¾ 21⅞	21⅞ 22⅜	21⅞ 22¼	22¼ 22⅜	21⅞ 22⅜	22 22⅛	18,800
31⅜ Dec	36½ Jan	32½ Jan 6	34¼ Mar 29	$1.50 conv preferred No par		*33½ 34⅞	33½ 34¼	33¾ 34¼	33¾ 33¾	*33½ 34⅞	*33½ 34⅞	600
92 Jan	100⅝ Jun	98½ Jan 13	100⅜ Mar 26	$4.50 prior preferred No par		*99¼ 100½	*99¼ 100⅜	*99¼ 100⅜	100 100¼	*100 100⅜	*100 100⅜	200
4⅝ Dec	8⅜ May	4⅞ Jan 3	7¾ Mar 14	Twin City Rap Transit com No par		6⅞ 7	7 7	7 7	*7 7¼	*7 7⅛	*7 7⅛	800
24 Jun	32½ Jan	25 Feb 11	29¾ Mar 14	5% conv prior preferred 50		*27½ 28	*27½ 28	28 28	*28 28¼	28¼ 28½	*28 29	150
5⅝ Dec	14¼ Jan	5⅛ Feb 11	6⅞ Jan 7	Twin Coach Co 1		*6 6½	6⅛ 6⅛	6 6⅛	6⅛ 6⅛	6¼ 6¼	*6 6½	500
				U								
9⅜ Dec	12 Jan	8½ Feb 7	10½ Mar 17	Udylite Corp (The) 1		*10 10¼	10 10	10 10	10 10⅛	*9⅞ 10	10 10	900
39 Dec	59¼ Jun	40 Jan 3	46 Jan 12	Underwood Corp No par		44 44	43¾ 44	44¼ 44½	44¼ 44¾	44⅜ 44⅜	44¼ 44¾	1,400
9⅞ Mar	16⅛ Jun	10¾ Feb 8	12¾ Apr 6	Union Asbestos & Rubber Co 5		*11⅞ 12½	12⅜ 12⅜	12⅜ 12⅝	12⅝ 12¾	12½ 12¾	12⅜ 12½	1,600
27⅝ Feb	39⅞ May	27¾ Feb 7	31½ Jan 7	Union Bag & Paper No par		*28⅞ 29	29 29⅛	28⅞ 29⅛	28½ 28⅝	28 28¼	27⅞ 28	4,500
37⅛ Nov	43¼ Nov	36¾ Feb 11	42 Jan 7	Union Carbide & Carbon No par		38⅜ 38⅝	38⅛ 38⅞	37⅜ 38⅜	37⅜ 37⅞	37½ 37¾	37¼ 37⅝	28,200
103 Oct	110 Jun	107 Jan 6	111 Apr 4	Un El Co of Mo pfd $4.50 ser No par		*110 110¾	110½ 111	110 110½	110½ 110½	*110½ 111	*110 111	160
91 Feb	98 Jun	94 Jan 13	94 Jan 13	Preferred $3.70 series No par		*94 97	*94 97	*94 97	*94 97	*93 96	*93 96	---
80 Nov	90 Jan	86⅛ Jan 7	92 Mar 31	Preferred $3.50 series No par		*91½ 92	*91½ 92	91⅜ 91½	*90½ 91½	*90 91½	90¾ 90¾	60
21½ Feb	38⅞ July	25½ Feb 11	31⅞ Apr 5	Union Oil of California 25		30¼ 30¾	30½ 31½	31 31⅞	31½ 31⅞	x30⅞ 31⅜	30½ 31	7,400
79¾ Nov	96¼ July	77⅝ Feb 25	89½ Jan 21	Union Pacific RR Co com 50		*79⅝ 80	78¾ 80	78¾ 80⅛	79¾ 80½	81 81¼	81 81¾	4,000
45⅞ Sep	51¾ July	48¼ Jan 3	51¾ Feb 15	4% non-cum preferred 50		49½ 50	49¾ 49¾	49 49¾	*49½ 49⅞	49⅞ 49⅞	49⅝ 49⅝	1,200
31¾ Jan	41⅞ Jun	31 Mar 28	36¾ Jan 5	Union Tank Car No par		31⅜ 31⅜	31⅜ 31½	31¼ 31½	31⅞ 32	31⅝ 32⅛	*31½ 32¼	2,100
22⅛ Dec	30⅝ May	22¼ Feb 7	26⅞ Mar 30	United Aircraft Corp common 5		26 26¾	26¼ 26¾	26⅜ 26⅝	25½ 25⅞	25¼ 25¾	25⅛ 25⅜	10,000
103¼ Nov	110¾ Jun	107 Jan 8	109 Mar 24	5% convertible preferred 100		*108 109¼	*108 109¼	*108 109¼	*108 109¼	*108 109	108 108	100
9⅝ Nov	19¼ Apr	10⅝ Jan 5	14⅜ Mar 29	United Air Lines Inc common 10		13½ 13⅝	13⅜ 13¾	13¼ 13½	13⅜ 13½	13¼ 13⅝	13⅛ 13½	8,800
57½ Nov	90½ Mar	61⅝ Jan 3	74 Feb 26	4½% preferred 100		*72⅜ 73½	72⅜ 73	71½ 71¾	72 72	72 72	71½ 72	1,300
19 Jan	23¼ Oct	19½ Feb 16	22¾ Mar 30	United Biscuit Co No par		22 22	22½ 22½	22¼ 22¼	22⅛ 22¼	22⅛ 22½	21⅞ 21⅞	1,200
6¼ Dec	15¼ Jan	5 Feb 9	7⅜ Jan 12	United Board & Carton Corp 10		6 6⅛	6 6⅛	6⅛ 6⅛	6⅛ 6⅛	*5⅞ 6⅛	5⅞ 5⅞	1,500
27⅝ Feb	38½ Dec	30½ Feb 26	38⅞ Jan 18	United Carbon Co No par		33 33	32¼ 32¼	32½ 33	32½ 32½	33 33½	34 34⅛	1,900
29 Feb	36 July	29⅝ Jan 3	33¾ Mar 17	United-Carr Fastener Corp No par		*32½ 33½	32½ 32½	*31½ 34	*31⅝ 32½	*31⅝ 32½	31⅝ 31⅝	300
2⅝ Nov	5½ July	2½ Feb 9	3½ Apr 6	Unite Cig-Whelan Stores com 50c		3 3⅛	3 3⅛	3¼ 3⅜	3¼ 3½	3¼ 3⅜	3¼ 3½	24,400
41 Dec	55 Jan	41¼ Feb 10	45⅜ Apr 7	$3.50 convertible preferred 100		*43¾ 44½	44¼ 44¼	45 45	45 45¼	45 45⅜	44⅞ 45⅜	1,170
2⅛ Feb	3⅞ May	2¼ Jan 3	3¼ Apr 6	United Corp common 1		2⅞ 3	2⅞ 3	2⅞ 3	3 3¼	3⅛ 3¼	3⅛ 3¼	63,300
x39½ Dec	47⅝ May	41 Jan 3	45⅝ Mar 8	$3 preference 5		44¾ 44¾	44⅞ 44⅞	44⅞ 45	44⅞ 45¼	45 45½	45¼ 45⅝	4,300
4½ Feb	9 May	4 Feb 24	5¾ Jan 7	United Dyewood Corp common 1		*5 5¾	*5 5½	*5 5½	*5⅛ 5½	*5⅛ 5½	*5 5¼	---
60 Dec	82½ Apr	60 Mar 17	65 Jan 7	7% preferred 100		*60 61½	60 60	61 61	*60 62	62 62	*61 62½	40
16¾ Feb	28½ Jun	17 Feb 23	22⅜ Jan 3	United Electric Coal Cos 5		*17½ 18½	18 18	*17½ 18	*17⅜ 18	*17⅜ 18	17¼ 17½	500
37½ Jan	46¾ Jun	35 Apr 7	39¼ Jan 20	United Engineering & Foundry 5		*36¼ 36¾	36¼ 36½	36 36⅛	35¾ 36	35 35½	*35⅝ 36	2,400
48 Feb	58½ May	49½ Feb 21	54¾ Mar 7	United Fruit Co No par		50⅞ 51	50⅝ 51½	50⅜ 50⅞	50¾ 51¼	50¾ 51¼	50 50½	10,300
18¾ Dec	23 May	18⅛ Feb 24	21½ Apr 7	United Gas Improvement Co 13½		20⅞ 20⅞	20¾ 21	20⅞ 21⅛	21¼ 21⅜	21⅜ 21½	21½ 21½	3,000
11½ Dec	21½ May	9¾ Mar 23	12⅝ Jan 7	United Merch & Mfrs Inc 1		10⅜ 10½	10⅜ 10⅝	10⅜ 10½	10½ 10½	10¼ 10½	10⅛ 10¼	7,400

Range for Previous Year 1948 Lowest	Range for Previous Year 1948 Highest	Range Since Jan. 1 Lowest	Range Since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Apr. 2	Monday Apr. 4	Tuesday Apr. 5	Wednesday Apr. 6	Thursday Apr. 7	Friday Apr. 8	Sales for the Week
$ per share	$ per share	$ per share	$ per share			LOW AND HIGH SALE PRICES						Shares
16¾ Feb	32⅞ May	18¾ Feb 11	23 Jan 7	U S & Foreign Securities No par		22¼ 22⅜	22⅜ 22⅞	22⅛ 22⅝	22½ 22⅝	22⅛ 22½	22 22¼	7,900
89 Feb	101 Jun	94 Mar 7	97 Jan 14	$4.50 1st preferred No par		*95 95⅞	95¼ 95¼	*95¼ 95⅞	*95¼ 95⅞	*95¼ 95⅞	*95¼ 95⅞	10
15½ Feb	24¼ May	16 Feb 8	17¾ Jan 8	U S Freight Co No par		*16½ 17¼	16½ 16½	*16 16¼	16⅛ 16¼	16¼ 16½	*16¼ 17¼	900
92½ Feb	113¾ Jun	97 Feb 11	104½ Jan 20	U S Gypsum Co common 20		100 100	99⅞ 100	100¼ 101¼	100¾ 101¾	100 100¼	99 100⅜	3,800
166½ Nov	179 Jun	175 Jan 10	180¼ Apr 5	7% preferred 100		*179¾ 181½	*180¼ 180½	180¼ 180¼	*180¼ 181½	*180¼ 181½	*180¼ 181½	10
8 Dec	17¼ May	7¼ Mar 25	8⅞ Jan 24	U S Hoffman Machinery com 5		*7⅞ 8	8 8¼	8⅛ 8¼	8 8¼	*7⅞ 8¼	*7⅞ 8¼	1,500
54½ Dec	76 Jun	50⅛ Mar 8	57 Jan 27	4¼% preferred 100		*50¼ 52	50⅛ 50¼	50⅛ 50¼	50⅛ 50¼	*49 50	*49 50	150
19¼ Dec	42¾ Jan	19⅛ Mar 23	21½ Jan 7	U S Industrial Chemicals No par		20⅛ 20⅛	19⅞ 20⅛	*19¾ 20⅜	20 20⅜	20¼ 20⅜	20⅜ 20½	1,900
4½ Dec	8⅝ Jan	4 Mar 9	5¼ Jan 14	U S Leather Co common No par		*4¼ 4½	*4¼ 4½	*4¼ 4⅜	*4¼ 4⅜	4¼ 4¼	*4⅜ 4½	100
17⅜ Dec	36 Jan	16 Mar 9	21 Jan 21	Partic & conv class A No par		18⅝ 18¾	18¾ 18¾	*18⅝ 19	18¾ 18¾	18⅝ 18⅝	18⅝ 19	1,100
11½ Sep	21¼ Jan	11¾ Jan 3	16 Apr 7	U S Lines Co common 1		14 14¼	14⅛ 14⅜	14½ 15⅛	15¼ 15⅝	15½ 16	15½ 15⅝	16,600
7¾ Dec	9¾ May	7¼ Jan 19	8⅛ Mar 26	4½% preferred 10		*7⅝ 9	*7⅝ 9	*7⅝ 9	*8½ 9	*8⅜ 9	*8⅝ 9	---
39½ Feb	53¼ July	43 Feb 8	49½ Jan 28	U S Pipe & Foundry 20		*45 45¾	*45 46	*45 46	45 45¼	44½ 44¾	*44¼ 45	700
49 Jan	58 July	52½ Jan 12	59½ Feb 4	U S Playing Card Co 10		*55½ 57	*56 57	56 56	*56½ 57	56½ 56½	*56½ 57½	200
22⅛ Dec	37⅜ May	20½ Feb 14	25¾ Mar 8	U S Plywood Corp common 1		22⅞ 22⅞	22¾ 22¾	22 22⅝	20½ 21¾	20⅞ 21⅜	21 21½	6,600
86 Dec	94 May	82½ Apr 5	88½ Feb 1	3¾% pfd series A 100		*82½ 84½	*82½ 84	82½ 82½	*81½ 83½	*81 83½	*81 83½	10
37⅞ Dec	49⅝ May	38 Feb 25	43 Jan 26	U S Rubber Co common 10		39½ 39½	39½ 39¾	39⅛ 39½	38¾ 39¼	38⅝ 39¼	39 39⅜	5,300
121 Dec	137⅞ Jan	123¾ Jan 4	133 Jan 21	8% non-cum 1st preferred 100		*125⅛ 125¾	125 125¾	125¾ 125¾	125½ 125¾	125½ 126	126 126	1,220
37¼ Nov	58⅛ Jun	39¾ Feb 7	45⅝ Jan 12	U S Smelting Ref & Min com 50		41¾ 43½	43⅞ 44¾	44 44⅝	44¼ 45½	44¾ 44¾	44⅜ 44½	4,400
63½ Dec	72 Apr	64¾ Jan 13	72 Mar 17	7% preferred 50		*70 72	*70 72	*70 72	70½ 70½	71 71	*71¼ 72	200
67⅜ Mar	87⅝ Oct	69 Jan 3	78½ Jan 27	U S Steel Corp common No par		73 73¼	72⅝ 73⅞	72¼ 73⅛	72⅛ 72¾	71¾ 72⅜	71½ 72⅜	33,300
129½ Mar	140⅝ Jun	134⅝ Apr 1	140½ Jan 26	7% preferred 100		*134⅜ 135½	134⅝ 135½	135 135½	135¾ 135¾	135⅜ 135¾	135 135½	2,500
17½ Feb	19⅞ Jun	18½ Jan 4	21½ Apr 4	U S Tobacco Co com No par		21⅜ 21⅜	21¼ 21½	21⅜ 21½	21⅜ 21½	21⅛ 21½	21¼ 21¼	2,100
37 Nov	42⅝ May	38¾ Jan 3	43¾ Feb 16	7% non-cum preferred 25		*42 43¼	*42 43¼	*42 42¾	42 42	42⅜ 42½	*42 43	110
4½ Mar	6½ May	4¼ Feb 24	5 Jan 5	United Stockyards Corp 1		*4⅜ 4⅞	*4½ 4⅞	*4⅝ 4¾	*4⅝ 4¾	*4⅝ 4¾	4⅝ 4⅝	100
8⅜ Dec	12⅜ May	8⅝ Jan 3	10½ Mar 30	United Stores $4.20 non-c 2d pfd 5		10¼ 10¼	10⅛ 10⅛	10⅛ 10¼	10¼ 10¼	10¼ 10¼	10⅛ 10¼	2,700
85½ Dec	98½ Jun	81 Apr 8	85⅜ Jan 7	$6 conv preferred No par		*80¼ 82	*80⅜ 82	*80⅜ 82	*80¼ 82	*80⅜ 81	81 81	100
2⅞ Dec	6¼ Jun	2⅞ Jan 3	4 Jan 8	United Wall Paper Inc common 2		3⅝ 3⅝	3⅝ 3⅝	3⅝ 3⅝	3⅜ 3⅝	3⅝ 3⅝	3½ 3½	1,700
22 Dec	34 Jan	21 Feb 8	25 Mar 29	4% conv preferred 50		*22¼ 25¼	*22 25	*22 25	*22 25½	*22 25	24 24	100
16 Feb	20 Jun	15¼ Feb 18	17½ Jan 7	Universal-Cyclops Steel Corp 1		*16¼ 16½	16⅛ 16¼	*16 16¼	*16 16⅛	15¾ 16	*16 16⅛	700
4 Mar	10⅜ Jun	3¾ Feb 25	5¾ Mar 30	Universal Laboratories Inc 1		5 5¼	4¾ 5	4⅜ 4½	4 4⅜	*4⅛ 4⅜	4⅛ 4¼	2,700
19 Feb	23½ Jun	19¾ Jan 17	21⅞ Apr 6	Universal Leaf Tobacco com No par		*21¼ 21⅞	21¼ 21¼	*21¼ 21⅞	21½ 21⅞	*21½ 21⅞	*21⅜ 21¾	600
150 Feb	170 May	156 Mar 5	165 Feb 1	8% preferred 100		*161½ 164	162½ 162½	*162½ 163¾	*162½ 163¾	*162½ 163¾	*162½ 163¾	10
7¼ Dec	15½ May	7 Feb 10	8¾ Mar 29	Universal Pictures Co Inc com 1		8⅛ 8⅜	8¼ 8½	8⅜ 8½	8⅜ 8⅝	8½ 8⅝	8⅜ 8⅝	5,700
42 Dec	70 May	43½ Jan 3	50 Apr 6	4¼% preferred 100		*47½ 49	49 49	49½ 49½	49½ 50	*49 50	49½ 49½	420
				V								
14½ Feb	27¾ Oct	19½ Feb 11	24 Jan 7	Vanadium Corp of America No par		*21⅞ 22½	22¼ 22¼	21½ 21¾	*21⅞ 22	21¼ 21¾	21¼ 21¼	800
9⅝ Dec	15½ May	9⅝ Jan 3	11½ Jan 20	Van Norman Co 2.50		10 10½	*10⅛ 10½	10¼ 10¼	10½ 10½	*10½ 10⅝	*10½ 10⅝	400
21¾ Feb	26⅞ May	21¾ Mar 22	24 Jan 27	Van Raalte Co Inc 10		*21¾ 22¼	22¼ 22¾	*21¾ 22½	21¾ 22½	*22 23	23 23	1,000
12¼ July	15½ May	10 Feb 16	13¼ Jan 6	Vertientes-Camaguey Sugar Co 6½		11⅜ 11½	11¼ 11⅜	11⅜ 11⅜	*11⅜ 11½	11¼ 11⅜	11¼ 11⅜	3,000
19½ Dec	29½ Jan	20 Jan 3	22⅛ Apr 1	Vick Chemical Co 2.50		22⅛ 22⅜	22 22	21⅝ 21⅞	*21½ 21⅞	21½ 21⅜	21¾ 21⅞	1,900
85½ Dec	94 May	85½ Mar 5	89 Feb 10	Vicks Shreve & Pacific Ry com 100		*86 87½	86 86	*85 86½	*85 86½	*85 86	*85 86	10
86 Feb	95 Jun	85½ Jan 5	90 Feb 1	5% non-cum preferred 100		*87½ 90	87½ 87½	86¾ 86¾	*86¾ 88	86 86	*85 87½	60

For footnotes see page 24.

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NEW YORK STOCK RECORD

Range for Previous Year 1948 Lowest	Range for Previous Year 1948 Highest	Range Since Jan. 1 Lowest	Range Since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE Par	Saturday Apr. 2	Monday Apr. 4	Tuesday Apr. 5	Wednesday Apr. 6	Thursday Apr. 7	Friday Apr. 8	Sales for the Week
					LOW AND HIGH SALE PRICES						
$ per share	$ per share	$ per share	$ per share		$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
32½ Dec	48⅛ Jun	33¾ Feb 11	38¼ Jan 26	Victor Chemical Works common 5	*36½ 37½	37 37	37 37¼	36¾ 36¾	36¾ 36¾	33¼ 36¼	800
85 Oct	96¾ Apr	91 Jan 7	96½ Mar 16	3½% preferred 100	*94 97	*94 97	*94 97	*94 97	*94 97	*94 97	---
7⅛ Mar	14⅞ July	7⅝ Mar 22	11¼ Jan 21	Va-Carolina Chemical com No par	8 8	8 8⅛	8 8	7⅞ 8	7⅞ 8	7⅞ 8	2,400
93 Feb	124⅞ July	94 Apr 8	118 Jan 21	6% div partic preferred 100	*95 97	*95 97	*94 97	*94⅛ 97	95 95⅛	94 94	300
14⅜ Nov	18⅜ May	15½ Jan 3	17¼ Mar 14	Virginia Elec & Pwr Co com 10	16⅞ 16⅞	16¾ 16⅞	16⅝ 16⅞	16⅝ 16¾	16⅝ 16⅞	16⅝ 16⅞	7,500
109 Jan	117½ Jun	114¼ Jan 5	118 Feb 14	$5 preferred 100	115½ 116	116¼ 116¼	*116¼ 117	*116¼ 117	117 117	117 117	730
19 Dec	23 Jun	14¾ Jan 3	20 Jan 19	Va Iron Coal & Coke 4% pfd 25	*19 20	*19 20	*18¾ 20	*18½ 19¾	*18½ 19	19 19	100
28¼ Dec	38½ May	29 Mar 28	32½ Jan 12	Virginian Ry Co common 25	*23½ 30	29¾ 29¾	*29¼ 30	*29⅝ 30	*29¾ 30	30 30	400
28¾ Nov	34½ May	30¼ Jan 3	33½ Apr 6	6% preferred 25	*33 33½	*33 33½	33¼ 33⅜	33⅜ 33½	33½ 33½	33½ 33½	1,100
24⅞ Dec	39¼ Apr	25¾ Jan 4	31 Mar 9	Visking Corp (The) 5	*29½ 30	29½ 29½	29½ 29½	29½ 29½	29½ 29½	*29⅛ 30	600
25½ Dec	32½ Jan	23½ Mar 5	27½ Apr 1	Vulcan Detinning Co common 20	27½ 27½	27½ 27½	27½ 27½	27½ 27½	27½ 27½	27½ 27½	60
29 Apr	32¾ Jan	30 Mar 15	31 Jan 13	7% preferred 20	*31 32	*31 32	*31 22	x31 31	*29¾ 31	*29¾ 31	20
				W							
57½ Aug	66 Jan	53 Apr 7	60½ Jan 28	Wabash RR 4½% preferred 100	*51½ 53½	*51½ 53½	*51½ 53½	*51½ 53½	53 53	53 53	200
12¼ Dec	15½ Jan	12¾ Feb 26	14⅛ Apr 6	Waldorf System No par	*13⅝ 14	13⅞ 13⅞	14 14	14⅛ 14⅛	*13⅞ 14⅛	*13⅞ 14¼	500
28 Dec	35⅞ Jun	26¼ Mar 14	29¾ Jan 8	Walgreen Co common No par	*28⅛ 28½	28 28	28¾ 28¾	28¼ 28¼	*27¾ 28¾	*27¾ 28¾	1,100
100¼ Apr	105 Aug	102 Feb 24	105 Jan 8	4% preferred 100	*102⅝ 104	*102⅝ 104	102⅝ 102⅝	*102⅝ 104	102½ 102⅝	*102 104	50
x18⅜ Mar	27⅜ May	21⅜ Feb 25	23⅞ Jan 21	Walker (Hiram) G & W No par	22½ 22½	22½ 22¾	22⅜ 22⅝	22½ 22½	22⅜ 22½	22¼ 22⅝	3,000
8⅝ Feb	13½ May	7¾ Feb 14	9¾ Jan 7	Walworth Co No par	8⅞ 8⅞	8½ 8¾	8⅝ 8¾	8¾ 8¾	8⅝ 8⅝	8½ 8½	2,100
10½ Mar	16⅞ July	13¼ Feb 7	15¼ Jan 21	Ward Baking Co common 1	*13¾ 14	*13⅞ 14	14 14⅛	*14 14¼	14 14⅛	*14 14⅛	900
x83½ Mar	101 Jun	90 Feb 28	94¼ Feb 3	5½% preferred 100	*92¼ 93	*92¼ 93	*92¼ 93	92¼ 92¼	*92 92⅜	*92 92¼	10
9¼ Nov	14 May	9⅝ Jan 3	11½ Feb 18	Warner Bros Pictures 5	11 11¼	11⅛ 11⅜	11⅛ 11¼	11⅛ 11⅜	11 11¼	11 11⅛	20,800
22 Nov	32 Jan	22½ Jan 6	25½ Feb 1	Warren Foundry & Pipe No par	*24 24½	24¼ 24¼	*23¾ 24½	*24 24¼	23¾ 24	23¼ 23¾	500
x19½ Nov	34¾ May	15½ Apr 7	22⅞ Jan 7	Warren Petroleum Corp 3	18⅝ 18⅝	18⅝ 19¼	18½ 18½	16¼ 18⅛	15½ 16⅝	15⅝ 16¼	24,200
20¼ Jan	27½ Aug	23½ Feb 23	25 Jan 11	Washington Gas Light Co No par	24 24	*23¾ 24	*23⅞ 24	23⅞ 24	24 24	24⅜ 24½	700
12½ Dec	20¾ May	12⅝ Feb 7	14 Jan 24	Waukesha Motor Co 5	*13⅜ 13¾	*13⅜ 13¾	13⅜ 13⅜	13¼ 13½	13½ 13¾	13⅜ 13⅜	700
16½ Dec	22 Sep	16⅛ Feb 10	17⅛ Mar 15	Wayne Knitting Mills 5	*16⅝ 17¼	*16⅝ 17	*16⅝ 17¼	*16⅝ 17¼	*16¼ 17¼	17⅛ 17⅛	200
13 Dec	30½ Jan	12⅝ Jan 4	15¾ Jan 25	Wayne Pump Co 1	*13⅞ 14	13⅞ 13⅞	13½ 13¾	*13⅜ 13¾	13½ 13½	13¼ 13½	1,800
3¾ Dec	6¾ May	3¾ Jan 3	5⅛ Mar 30	Webster Tobacco Inc 5	*4¾ 4⅞	4⅞ 5	4¾ 4¾	4¾ 4¾	4⅞ 4⅞	*4¾ 4⅞	1,000
26 Sep	34½ Aug	20 Mar 28	27⅜ Jan 7	Wesson Oil & Snowdrift com 2.50	20¾ 20¾	21 21⅜	21 21⅜	20¼ 21	20⅛ 20¼	20¼ 20¾	3,200
x80 Nov	86½ Jan	80¾ Mar 9	84⅛ Jan 24	$4 conv preferred No par	81¾ 81¾	*81 81¾	81⅛ 81⅛	81 81⅜	81 81	*81 81¾	340
19½ Mar	26⅜ May	19 Feb 24	23⅛ Jan 21	West Indies Sugar Corp 1	19¾ 19¾	19¾ 19¾	19⅛ 19¾	20 20⅜	19⅞ 19⅞	19⅞ 20	1,700
13½ Feb	19¾ July	14¾ Jan 3	18⅛ Apr 6	West Penn Elec Co com No par	17⅜ 17½	17¼ 17½	17½ 17¾	17⅞ 18⅛	17¾ 18	17⅞ 18⅛	27,700
104½ Mar	114 Jun	108½ Mar 22	110¾ Mar 12	Class A No par	*110 110¼	110 110	110 110	*109 110¼	110¼ 110¼	*109 110¼	40
*113¼ Apr	119½ Jun	113½ Feb 25	116⅜ Apr 6	7% preferred 100	115½ 115½	*115½ 116	116¼ 116¼	116 116¾	*116 117	116¾ 116¾	160
103⅝ Mar	111½ Oct	103½ Feb 8	110¾ Jan 13	6% preferred 100	*108¾ 110	*109 110	109½ 109½	110 110½	109¾ 110½	*109½ 110½	110
105¼ Nov	113 Jun	108½ Jan 3	112¼ Jan 24	West Penn Power 4½% pfd 100	*110 110⅝	*110 110⅝	*110 110⅝	*110 110⅝	110 110⅝	*110¼ 110½	120
100⅝ Oct	107 Jun	106 Apr 6	108⅜ Jan 26	4.20% preferred series B 100	*106 108	*106 107	*106 107	106 106	*106 107½	*106 107½	---
16¼ Apr	22¾ Oct	13⅜ Mar 4	17¾ Jan 20	West Virginia Coal & Coke 5	*14⅜ 15⅛	14⅞ 15⅛	15 15	14¾ 15	*14¾ 14⅞	14¾ 14¾	1,000
38¾ Feb	51⅝ Jun	36 Mar 25	41⅞ Jan 24	West Va Pulp & Paper com No par	36¾ 36¾	36½ 36½	37 37	37½ 37½	37½ 37½	*37 38	600
100½ Feb	110½ Jun	105 Feb 24	108½ Jan 25	4½% preferred 100	105 105	*105 106	105⅞ 105⅞	*105 106	*105¼ 106	*105¼ 106	130
5⅛ Nov	10½ May	5 Feb 24	7⅜ Apr 6	Western Air Lines Inc 1	6½ 6½	6⅝ 6⅝	6⅝ 7¼	7⅛ 7⅜	7 7⅜	6⅞ 7⅛	31,700
34¼ Dec	46¼ May	35 Jan 3	41⅜ Mar 12	Western Auto Supply Co 10	*38½ 39¼	38½ 39	39 39	38¾ 39	38½ 38¼	*38½ 39	1,900
7⅞ Mar	16¼ July	8⅞ Feb 24	12⅞ Jan 20	Western Maryland Ry com 100	11 11¼	11 11¼	11 11¼	11 11⅜	11⅛ 12	11⅞ 12⅜	9,400
22½ Mar	38⅝ July	22 Feb 25	29¾ Apr 8	4% non-cum 2nd pfd 100	27 27	27 27	*25½ 27	27 27	27 28	28 29¾	2,400
25½ Nov	36½ May	22 Mar 23	30 Jan 24	Western Pacific RR com No par	*24 26½	24 24	*24 25½	*24 24¾	24½ 24⅝	24 24¼	700
58¼ Dec	74½ July	54½ Apr 7	68½ Jan 26	Preferred series A 100	*55¼ 57½	55½ 55½	56 56	55¼ 55¼	54½ 54½	54¾ 55½	700
15 Dec	26 May	14⅛ Mar 5	17 Mar 30	Western Union Teleg class A No par	16¼ 16⅜	16⅜ 16⅝	16⅝ 16¾	16¾ 16⅞	16⅝ 16¾	16½ 16⅝	4,600
29½ Nov	39⅝ Jun	28⅞ Feb 25	34¾ Jan 7	Westinghouse Air Brake No par	30½ 30½	30⅛ 30½	29⅞ 30⅛	29¾ 30¼	29⅝ 29⅞	29½ 29¾	5,300
23½ Dec	33¼ Jun	22½ Feb 11	27 Jan 7	Westinghouse Electric com 12½	23¼ 23⅜	23¼ 23⅝	23¼ 23½	23⅛ 23⅜	23 23⅛	22⅝ 23⅜	13,500
85½ Feb	95¾ Apr	92 Mar 30	97½ Jan 28	3½% pfd series A 100	*93½ 93⅞	92½ 93½	93 93½	*93 94½	93¼ 93¼	*93 94¼	120
91⅛ Feb	101½ Jun	98½ Feb 15	101¾ Jan 26	3.80% pfd series B 100	*100½ 101	100¾ 100¾	*100⅝ 100⅞	100⅝ 100⅝	101 101	100¾ 100¾	400
25 Dec	40¾ Jun	23⅜ Feb 7	26¾ Jan 11	Weston Elec Instrument 12.50	*25 26¼	*25 26¼	25 25	*25 26	*24⅞ 26	26 26	600
80 Jan	115 July	102 Mar 30	104¾ Apr 1	Wheeling & Lake Erie Ry 100	*103½ 106½	*103½ 106½	*103 106½	*103 106½	*103 106½	*103 106½	---
37 Mar	57⅞ Oct	42 Mar 4	48⅜ Jan 27	Wheeling Steel Corp com No par	45½ 45⅞	45½ 46	44⅞ 45	44½ 44½	43 43⅝	44 44	2,800
83 Mar	92 Jan	83½ Apr 7	89¼ Jan 12	$5 conv prior pref No par	*84½ 85	84½ 84½	84 84½	*83¾ 84	83½ 84	84 84	120
23 Feb	27¾ Jan	23⅞ Mar 2	27 Mar 31	White Dental Mfg (The SS) 20	*26¼ 27½	26⅜ 26⅜	*26¼ 27⅜	*26¼ 27⅜	*26⅛ 26⅞	*26⅛ 26⅞	100
13½ Dec	24¾ May	13¾ Jan 3	16⅝ Mar 30	White Motor Co 1	16¼ 16¼	16⅜ 16½	16⅜ 16⅝	16½ 16⅝	16⅜ 16⅝	16⅜ 16⅝	4,000
9¾ Feb	22⅞ July	18½ Jan 3	24⅝ Mar 29	White Sewing Machine com 1	23¼ 23½	23½ 23⅞	23¼ 23½	23⅝ 24⅜	23⅞ 24⅛	23⅝ 23¾	9,000
x53 Aug	126 July	53¼ Jan 5	55 Apr 5	$4 conv preference No par	54⅝ 54⅝	*54½ 55	55 55	*54½ 55	54½ 55	*54½ 55	20
27¼ Feb	31½ Nov	28⅝ Feb 8	30 Jan 12	Prior preference 20	*29⅝ 30½	*29⅜ 30½	*29½ 30¼	*29½ 30½	*29⅜ 30¼	*29½ 30¼	---
9 Feb	19⅜ Jun	8 Feb 11	11⅛ Jan 12	Wilcox Oil Co 5	9 9	9¼ 9¾	9½ 9¾	9¾ 10⅛	10 10⅜	10 10¼	6,700
6⅞ Mar	12 May	4⅞ Feb 26	7⅞ Jan 8	Willys-Overland Motors com 1	5¾ 5⅞	5⅜ 5⅞	5⅝ 5¾	5½ 5⅝	5½ 5⅝	5⅜ 5⅝	9,200
51 Mar	65⅞ May	47½ Mar 17	56¼ Jan 13	$4.50 conv pfd series A No par	*48¼ 49	48¼ 48¼	*48⅛ 48¾	48 48⅛	47¾ 48	47½ 47⅝	1,300
10½ Nov	17⅜ May	10¾ Feb 25	12½ Mar 10	Wilson & Co Inc common No par	12⅛ 12¼	12⅛ 12⅛	12 12⅛	12 12⅛	11⅞ 12	11⅞ 12	5,500
69 Dec	88¼ Jan	73 Jan 7	79 Apr 2	$4.25 preferred No par	79 79	*77⅛ 78¾	*76¾ 78¾	*77 78¾	*76¾ 78¾	*78¼ 78¾	100
12¾ Dec	19 Jan	12 Feb 8	13½ Jan 17	Wilson-Jones Co 10	*12⅜ 12⅝	12⅜ 12⅜	12¼ 12⅜	12⅝ 12⅝	*12⅛ 12½	12¼ 12⅜	1,000
14⅞ Dec	18 Jun	14⅞ Jan 14	17⅜ Mar 4	Wisconsin El Pwr Co com 10	*17 17½	17⅛ 17¼	17⅛ 17¼	17⅛ 17⅜	17¼ 17½	17½ 17⅝	18,600
--- ---	--- ---	½ Mar 23	17/64 Apr 8	Rights	7/32 7/32	7/32 7/32	7/32 7/32	7/32 15/64	15/64 ¼	1/4 17/64	159,800
125 Dec	x138 Jan	128 Jan 4	131½ Mar 18	6% preferred 100	*128 131	*128 131	*128 131	*128 131	*128 131	*128 131	---
28 Feb	37¾ Oct	29 Apr 8	34¼ Jan 10	Woodward Iron Co 10	30⅛ 30¼	30⅛ 30⅛	30⅝ 30¾	*30⅛ 30⅝	30 30⅝	29 30	2,200
41⅞ Nov	49⅝ Jun	44½ Jan 3	47⅞ Jan 21	Woolworth (F W) Co 10	45⅛ 45⅜	45⅛ 45⅜	45 45⅜	45½ 45⅞	45⅜ 45¾	45⅜ 45⅝	9,400
13⅝ Dec	25⅝ May	12½ Feb 7	15⅞ Mar 30	Worthington Pump & Machinery common No par	15⅛ 15¼	15 15¼	15 15⅛	15⅛ 15¼	14¾ 14⅞	14⅜ 14⅜	1,700
58⅛ Dec	81½ Feb	x59½ Feb 24	66 Apr 6	Prior pfd 4½% series 100	64½ 64½	*64½ 65½	*64½ 66	66 66	*64 66	*64 66	60
x62 Nov	94 May	64½ Jan 4	72½ Apr 7	Prior pfd 4½% conv series 100	*70¼ 72½	*72 72½	*72 72¼	*72 73	72¼ 72½	72¼ 72¼	90
58 Jan	96¾ July	68 Feb 25	79 Jan 10	Wright Aeronautical No par	*71 73	73½ 73½	73½ 74	75 75	*74½ 76½	*74½ 76	80
60½ Mar	69 July	66 Feb 9	73 Apr 1	Wrigley (Wm) Jr (Del) No par	*72¼ 73½	*72½ 73½	*73½ 75	*73½ 75	73½ 73¾	73 73	300
8 Mar	11⅞ Jun	8⅛ Feb 25	9¾ Jan 7	Wyandotte Worsted Co 5	*8¾ 8⅞	8⅞ 9	8⅞ 9	8⅞ 8⅞	9⅛ 9⅛	9 9	1,800
				Y							
22 Dec	34¾ Jan	20⅝ Feb 26	24 Jan 20	Yale & Towne Mfg Co 25	21 21⅛	21 21	20⅞ 21¼	21 21⅛	21⅛ 21¼	21¼ 21⅜	3,400
10⅝ Feb	16½ May	9⅛ Apr 5	12⅜ Jan 7	York Corp common 1	9⅞ 10¼	9¼ 9⅞	9⅛ 9⅜	9¼ 9½	9¼ 9⅝	9⅛ 9½	8,700
37 Dec	48 May	33½ Apr 7	39½ Jan 18	4½% preferred 50	*34½ 35½	34½ 34½	35 35	34 34	33½ 33½	*33½ 34½	600
15¾ Feb	24 Oct	18 Feb 8	20 Mar 30	Young (L A) Spring & Wire No Par	*19 20	*19⅛ 19⅜	19⅜ 19⅜	*19⅛ 19½	19⅛ 19⅛	18½ 18¾	500
65½ Dec	89⅜ Oct	63¾ Feb 24	74 Jan 28	Youngstown Sheet & Tube No par	68⅜ 68¾	68½ 69¼	67¾ 68½	67⅛ 67¾	65½ 67½	65¾ 67	10,500
13⅜ Dec	x19⅝ May	12½ Mar 7	14¾ Jan 6	Youngstown Steel Door No par	*12¾ 13	13 13	13¼ 13¼	13¼ 13⅜	13¼ 13¼	13 13	1,200
				Z							
19¾ Feb	35 July	25¾ Feb 5	32 Jan 7	Zenith Radio Corp No par	*30½ 30¾	31 31	30⅛ 30½	30⅛ 30⅜	30 30⅜	29½ 30½	4,300
3½ Dec	6¾ May	3⅝ Feb 9	4⅛ Jan 15	Zonite Products Corp 1	4 4	3⅞ 3⅞	3⅞ 3⅞	*3¾ 4	*3⅞ 4	*3⅞ 4	2,100

*Bid and asked prices; no sales on this day. ‡In receivership. a Deferred delivery. r Cash sale. s Special sales. wd When distributed. x Ex-dividend.

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

Week Ended Apr. 8, 1949	Stocks Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Bond Sales
Saturday	358,550	$811,000	$298,000	------	------	$1,109,000
Monday	922,120	1,860,000	549,500	------	------	2,409,500
Tuesday	901,570	2,809,000	508,000	$10,000	------	3,327,000
Wednesday	929,835	2,977,000	508,500	11,000	------	3,496,500
Thursday	844,860	2,714,000	346,100	------	------	3,060,100
Friday	850,460	3,186,000	300,000	9,000	------	3,495,000
Total	4,807,395	$14,357,000	$2,510,100	$30,000	------	$16,897,100

	Week Ended Apr. 8 1949	Week Ended Apr. 8 1948	Jan. 1 to Apr. 8 1949	Jan. 1 to Apr. 8 1948
Stocks—No. of shares	4,807,395	6,438,690	57,796,904	69,018,327
Bonds				
U. S. Government	------	$5,000	$282,500	$292,500
International Bank	$30,000	81,000	596,000	2,459,000
Foreign	2,510,100	1,913,880	26,514,650	25,963,880
Railroad & Industrial	14,357,000	24,029,000	193,366,300	271,899,700
Total	$16,897,100	$26,028,880	$220,759,450	$300,615,080

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

Week Ended Apr. 8, 1949	Stocks (Number of Shares)	Bonds (Par Value) Domestic	Foreign Government	Foreign Corporate	Total
Saturday	98,075	$31,000	$10,000	------	$41,000
Monday	244,880	87,000	2,000	$23,000	112,000
Tuesday	220,910	165,000	14,000	------	179,000
Wednesday	258,330	174,000	4,000	3,000	181,000
Thursday	207,195	121,000	26,000	15,000	162,000
Friday	222,670	160,000	50,000	9,000	219,000
Total	1,252,060	$738,000	$106,000	$50,000	$894,000

	Week Ended Apr. 8 1949	Week Ended Apr. 8 1948	Jan. 1 to Apr. 8 1949	Jan. 1 to Apr. 8 1948
Stocks—No. of shares	1,252,060	1,817,640	15,536,780	16,910,994
Bonds				
Domestic	$738,000	$1,452,000	$10,822,000	$15,730,000
Foreign government	106,000	210,000	2,417,000	2,536,000
Foreign corporate	50,000	53,000	659,000	529,000
Total	$894,000	$1,715,000	$13,904,000	$18,795,000

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Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

NOTICE—Prices are "and interest"—except for income and defaulted bonds. Cash and deferred delivery sales are disregarded in the week's range, unless they are the only transactions of the week, and when outside of the regular weekly range are shown in a footnote in the week in which they occur. No account is taken of such sales in computing the range for the year.
The *italic* letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.

Figures after decimal point represent one or more 32d of a point.

Range for Previous Year 1948 Lowest	Highest	Range Since Jan. 1 Lowest	Highest	GOVERNMENT BONDS NEW YORK STOCK EXCHANGE	Saturday Apr. 2 Low	High	Monday Apr. 4 Low	High	Tuesday Apr. 5 Low	High	Wednesday Apr. 6 Low	High	Thursday Apr. 7 Low	High	Friday Apr. 8 Low	High	Sales for the Week Bonds ($)
105.1 Sep	105.28 Mar	—	—	Treasury 3⅛s 1949-1952	*101.17	101.19	*101.17	101.19	*101.16	101.18	*101.16	101.18	*101.16	101.18	*101.16	101.18	---
107.4 Sep	108.28 May	108.13 Jan 26	108.13 Jan 26	Treasury 3s 1951-1955	*104.22	104.24	*104.22	104.24	*104.22	104.24	*104.22	104.24	*104.22	104.24	*104.22	104.24	---
— —	— —	— —	— —	Treasury 2⅞s 1955-1960	*108.29	109	*108.29	109	*108.28	108.31	*108.28	108.31	*108.27	108.30	*108.27	108.30	---
— —	— —	— —	— —	Treasury 2¾s 1951-1954	*103.22	103.24	*103.22	103.24	*103.22	103.24	*103.22	103.24	*103.22	103.24	*103.22	103.24	---
— —	— —	— —	— —	Treasury 2¾s 1956-1959	*109.23	109.26	*109.23	109.26	*109.21	109.24	*109.22	109.25	*109.21	109.24	*109.20	109.23	---
— —	— —	110.23 Mar 11	110.23 Mar 11	Treasury 2¾s 1958-1963	*110.10	110.13	*110.10	110.13	*110.8	110.11	*110.8	110.11	*110.7	110.10	*110.6	110.9	---
101.18 Dec	102.22 Feb	— —	— —	Treasury 2¾s 1960-1965	*111.4	111.7	*111.3	111.6	*111.2	111.5	*111.2	111.5	*111.1	111.4	*110.31	111.2	---
				Treasury 2½s 1949-1953	*101.3	101.5	*101.3	101.5	*101.2	101.4	*101.2	101.4	*101.2	101.4	*101.2	101.4	---
— —	— —	— —	— —	Treasury 2½s 1950-1952	*102.5	102.7	*102.5	102.7	*102.4	102.6	*102.5	102.7	*102.5	102.7	*102.5	102.7	---
102.23 Sep	102.23 Sep	102.31 Jan 14	102.31 Jan 14	Treasury 2½s 1952-1954	*102.28	102.30	*102.28	102.30	*102.28	102.30	*102.28	102.30	*102.28	102.30	*102.27	102.29	---
— —	— —	104.9 Feb 3	104.9 Feb 3	Treasury 2½s 1956-1958	*104.25	104.27	*104.25	104.27	*104.25	104.27	*104.26	104.28	*104.27	104.29	*104.26	104.28	---
101.7 Sep	101.11 Jan	— —	— —	Treasury 2½s 1962-1967	*102.16	102.18	*102.16	102.18	*102.16	102.18	*102.16	102.18	*102.16	102.18	*102.16	102.18	---
101.19 Jun	101.19 Jun	102.1 Mar 11	102.1 Mar 11	Treasury 2½s 1963-1968	*102.2	102.4	*102.2	102.4	*102.2	102.4	*102.2	102.4	*102.2	102.4	*102.2	102.4	---
100.24 Mar	100.25 Jan	— —	— —	Treasury 2½s Jun 1964-1969	*101.21	101.23	*101.21	101.23	*101.21	101.23	*101.21	101.23	*101.21	101.23	*101.21	101.23	---
100.23 Jan	100.26 Apr	— —	— —	Treasury 2½s Dec 1964-1969	*101.19	101.21	*101.19	101.21	*101.19	101.21	*101.19	101.21	*101.19	101.21	*101.19	101.21	---
100.23 Sep	100.24 Sep	101.12 Feb 9	101.12 Feb 9	Treasury 2½s 1965-1970	*101.18	101.20	*101.18	101.20	*101.18	101.20	*101.18	101.20	*101.18	101.20	*101.18	101.20	---
100.16 Sep	101.12 Jun	101.7 Feb 7	101.7 Feb 7	Treasury 2½s 1966-1971	*101.15	101.17	*101.15	101.17	*101.15	101.17	*101.15	101.17	*101.15	101.17	*101.15	101.17	---
100.7 Oct	100.27 May	100.18 Jan 6	101.2 Mar 22	Treasury 2½s Jun 1967-1972	*101.1	101.3	*101.1	101.3	*101	101.2	*101	101.2	*101	101.2	*101	101.2	---
102.26 May	102.26 May	— —	— —	Treasury 2½s Sep 1967-1972	*103.13	103.15	*103.13	103.15	*103.12	103.14	*103.12	103.14	*103.13	103.15	*103.12	103.14	---
100.7 Oct	100.23 Jun	101 Feb 16	101.1 Feb 21	Treasury 2½s Dec 1967-1972	*101.1	101.3	*101.1	101.3	*101	101.2	*101	101.2	*101	101.2	*101	101.2	---
— —	— —	— —	— —	Treasury 2¼s 1951-1953	*103.4	103.6	*103.4	103.6	*103.4	103.6	*103.4	103.6	*103.4	103.6	*103.4	103.6	---
— —	— —	— —	— —	Treasury 2¼s 1952-1955	*102.8	102.10	*102.8	102.10	*102.8	102.10	*102.8	102.10	*102.8	102.10	*102.7	102.9	---
— —	— —	— —	— —	Treasury 2¼s 1954-1956	*105.9	105.12	*105.9	105.12	*105.8	105.11	*105.8	105.11	*105.7	105.10	*105.7	105.10	---
101.14 Sep	102.13 July	102.30 Feb 9	102.30 Feb 9	Treasury 2¼s 1956-1959	*103.11	103.13	*103.11	103.13	*103.11	103.13	*103.11	103.13	*103.12	103.14	*103.11	102.13	---
100 Mar	100.4 May	100.13 Jan 20	100.19 Feb 7	Treasury 2¼s Jun 1959-1962	*100.30	101	*100.30	101	*100.29	100.31	*100.29	100.31	*100.29	100.31	*100.29	100.31	---
100 Mar	100.2 Feb	100.17 Feb 9	100.21 Feb 16	Treasury 2¼s Dec 1959-1962	*100.30	101	*100.30	101	*100.29	100.31	*100.29	100.31	*100.29	100.31	*100.29	100.31	---
— —	— —	— —	— —	‡Treasury 2s Jun 1949-1951	*100.4	100.5	*100.5	100.6	*100.5	100.6	*100.5	100.6	*100.4	100.5	*100.5	100.6	---
100.21 Oct	100.21 Oct	— —	— —	Treasury 2s Sep 1949-1951	*100.10	100.11	*100.10	100.11	*100.11	100.12	*100.11	100.12	*100.11	100.12	*100.11	100.12	---
— —	— —	100.21 Feb 9	100.21 Feb 9	Treasury 2s Dec 1949-1951	*100.18	100.19	*100.18	100.19	*100.18	100.19	*100.18	100.20	*100.18	100.19	*100.18	100.19	---
100.31 Sep	101.13 Mar	— —	— —	Treasury 2s Mar 1950-1952	*100.22	100.24	*100.22	100.24	*100.22	100.24	*100.23	100.24	*100.23	100.24	*100.23	100.24	---
— —	— —	— —	— —	Treasury 2s Sep 1950-1952	*100.30	101	*100.30	101	*100.30	101	*100.31	101	*100.31	101	*100.31	101	---
101.7 Dec	101.26 May	101.8 Jan 26	101.8 Jan 26	Treasury 2s 1951-1953	*101.11	101.13	*101.11	101.13	*101.11	101.13	*101.12	101.13	*101.12	101.13	*101.11	101.12	---
— —	— —	— —	— —	Treasury 2s 1951-1955	*101.14	101.16	*101.14	101.16	*101.14	101.16	*101.14	101.16	*101.14	101.16	*101.14	101.16	---
100.31 Sep	101.18 July	— —	— —	Treasury 2s Jun 1952-1954	*101.17	101.19	*101.17	101.19	*101.17	101.19	*101.17	101.18	*101.17	101.18	*101.17	101.18	---
100.30 Sep	101.19 July	101.18 Feb 9	101.18 Feb 9	Treasury 2s Dec 1952-1954	*101.21	101.23	*101.21	101.23	*101.21	101.23	*101.21	101.22	*101.21	101.22	*101.21	101.22	---
— —	— —	— —	— —	Treasury 2s 1953-1955	*103.18	103.21	*103.18	103.21	*103.18	103.21	*103.18	103.21	*103.17	103.20	*103.17	103.20	---
100.7 Oct	100.16 Apr	— —	— —	Treasury 1½s 1950	*100.9	100.11	*100.9	100.11	*100.9	100.11	*100.10	100.12	*100.10	100.12	*100.10	100.12	---
				International Bank for Reconstruction & Development													
94.10 Jan	98.30 May	98.24 Jan 10	99.28 Mar 24	10-year 2¼s 1957	*99.8	100	*99.8	100	99.16	99.16	*99.12	100	*99.12	100	99.18	99.22	13,000
94.14 Jan	99.30 May	99.11 Jan 5	100.18 Apr 8	25-year 3s 1972	*100.5	100.26	*100.5	100.26	100.6	100.6	100.9	100.11	*100.11	100.13	100.18	100.18	17,000

*Bid and asked price. No sales transacted this day. ‡Called for redemption June 15 at par. a Odd lot transaction. r Registered bond transaction.

RANGE FOR WEEK ENDED APRIL 8

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 Low	High
New York City							
Transit Unification Issue—							
3% Corporate Stock 1980	J-D	105.31	105	105⅞	68	104½	107½

Foreign Securities

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120 Broadway, New York

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Foreign Govt. & Municipal							
Agricultural Mtge Bank (Colombia)—							
§ΔGtd sink fund 6s 1947	F-A	--	*61	--	--	--	--
ΔGtd sink fund 6s 1948	A-O	--	*61	--	--	62	62
Akershus (King of Norway) 4s 1968	M-S	--	90	90	2	81	90
§ΔAntioquia (Dept) coll 7s A 1945	J-J	--	38¾	38¾	9	37⅞	38¾
§ΔExternal s f 7s series B 1945	J-J	--	38½	38½	3	37⅞	38½
§ΔExternal s f 7s series C 1945	J-J	--	*38⅛	38¾	--	37⅞	38¼
§ΔExternal s f 7s series D 1945	J-J	--	*38⅛	39	--	37	38¼
ΔExternal s f 7s 1st series 1957	A-O	--	38½	38½	2	37¼	38½
ΔExternal sec s f 7s 2d series 1957	A-O	38⅛	38⅛	38½	5	37⅛	38½
ΔExternal sec s f 7s 3rd series 1957	A-O	--	38¼	38½	13	37¼	38½
Antwerp (City) external 5s 1958	J-D	101½	100	101½	6	95	101¾
Australia (Commonw'lth) 5s of '25 1955	J-J	102⅞	102½	102⅞	27	99¾	103½
10-year 3¼s 1956	F-A	97¼	96¾	97¼	11	90	97⅜
10-year 3¼s 1957	J-D	95⅝	95	95⅞	75	89	95⅞
20-year 3½s 1967	J-D	--	92⅜	92½	9	85½	92½
20-year 3½s 1966	J-D	93	92¼	93	33	85	93
15-year 3⅜s 1962	F-A	92¼	91⅜	92¼	16	84¼	92¼
Belgium external 6½s 1949	M-S	101¼	101¼	101⅜	16	101¼	102¾
External s f 6s 1955	J-J	108½	108½	108½	3	105⅜	112
External s f 7s 1955	J-D	117	117	117¼	11	115	118
§ΔBrazil (U S of) external 8s 1941	J-D	--	70½	70½	1	60¼	71½
Stamped pursuant to Plan A (Int reduced to 3.5%) 1978	A-O	52⅛	52⅛	54	8	45½	54
ΔExternal s f 6½s of 1926 1957	A-O	--	70	70	1	62	72
Stamped pursuant to Plan A (Int reduced to 3.375%) 1979	J-D	53⅛	53⅛	55	75	46	55
ΔExternal s f 6½s of 1927 1957	A-O	--	*	71	--	60¼	71½
Stamped pursuant to Plan A (Int reduced to 3.375%) 1979	A-O	52	52	54⅞	37	43	54⅞
Δ7s (Central Ry) 1952	J-D	--	--	--	--	61	71
Stamped pursuant to Plan A (Int reduced to 3.5%) 1978	J-D	--	53½	53½	1	46½	53½
5% funding bonds of 1931 due 1951 Stamped pursuant to Plan A (Int reduced to 3.375%) 1979	A-O	--	50⅝	53¼	15	42½	53¼
External $ bonds of 1944 (Plan B)—							
3¾s Series No. 1	J-D	--	64½	65⅞	3	63	65⅞
3¾s Series No. 2	J-D	--	*62½	63½	--	57½	63½
3¾s Series No. 3	J-D	--	63	63¾	15	59	64
3¾s Series No. 4	J-D	--	*62½	64	--	57¾	64
3¾s Series No. 5	J-D	--	*62½	--	--	58¼	64½
3¾s Series No. 7	J-D	--	*63½	--	--	--	--
3¾s Series No. 8	J-D	--	65	65	2	62½	65
3¾s Series No. 9	J-D	--	*63½	--	--	58½	65
3¾s Series No. 10	J-D	--	64½	64½	1	60½	65½
3¾s Series No. 11	J-D	--	61½	61½	2	58½	61¾
3¾s Series No. 12	J-D	--	*59	65	--	58	60⅝
3¾s Series No. 13	J-D	--	*59	--	--	59	60½
3¾s Series No. 14	J-D	--	*59	64	--	55⅛	61½
3¾s Series No. 15	J-D	--	61½	61½	1	59½	61¾
3¾s Series No. 16	J-D	--	61½	61½	1	60	61½
3¾s Series No. 17	J-D	--	*59	--	--	58	61½
3¾s Series No. 18	J-D	--	*59	64	--	56	61½
3¾s Series No. 19	J-D	--	*59	--	--	58½	60⅞
3¾s Series No. 20	J-D	--	*59	65	--	60	61½
3¾s Series No. 21	J-D	--	*59	65	--	--	--
3¾s Series No. 22	J-D	--	*59	62½	--	55⅓	61½
3¾s Series No. 23	J-D	--	61½	61¾	6	55½	61¾
3¾s Series No. 24	J-D	--	*59	--	--	60	60¼
3¾s Series No. 25	J-D	--	*59	65	--	57	60¾
3¾s Series No. 26	J-D	--	*59	--	--	56¼	60⅞
3¾s Series No. 27	J-D	--	*59	--	--	60¾	61
3¾s Series No. 28	J-D	--	*59	--	--	59	61¼
3¾s Series No. 29	J-D	--	61	61	1	58	61¼
3¾s Series No. 30	J-D	--	*59	--	--	60½	60½
Brisbane (City) s f 5s 1957	M-S	--	101	101¼	15	98½	101⅝
Sinking fund gold 5s 1958	F-A	100⅜	100⅛	101¼	13	99⅜	101½
Sinking fund gold 6s 1950	J-D	102	102	102½	13	101	102½
Canada (Dominion of) 4s 1960	A-O	103½	103¼	103¾	30	103¼	104¼
25-year 3¼s 1961	J-J	107¼	107¼	107¼	5	104¾	107¼
ΔCarlsbad (City) 8s 1954	J-J	--	*51	--	--	--	--
§ΔChile (Rep) External s f 7s 1942	M-N	--	*35½	--	--	35½	37
§Δ7s assented 1942	M-N	27¾	27½	27¾	2	27½	28¾
ΔExternal sinking fund 6s 1960	A-O	--	36½	36½	3	35½	37½
Δ6s assented 1960	A-O	27¾	27⅜	27¾	12	27⅜	29½
ΔExtl sinking fund 6s Feb 1961	F-A	--	*35½	--	--	35½	37½
Δ6s assented Feb 1961	F-A	27¾	27⅜	27¾	6	27⅛	29
ΔRy external s f 6s Jan 1961	J-J	--	*35½	--	--	35½	37½
Δ6s assented Jan 1961	J-J	27¾	27⅜	27¾	16	27⅛	29½
ΔExtl sinking fund 6s Sep 1961	M-S	--	*35½	--	--	35½	37
Δ6s assented Sep 1961	M-S	--	*27¾	30	--	27⅜	29
ΔExternal sinking fund 6s 1962	A-O	--	*35½	--	--	35½	36⅞
Δ6s assented 1962	A-O	--	27⅜	27⅜	1	27⅜	29
ΔExternal sinking fund 6s 1963	M-N	--	*35½	--	--	35½	36⅞
Δ6s assented 1963	M-N	27¾	27⅜	27¾	36	27⅛	29
Extl s f $ bonds 2-3s 1993	J-D	27½	27⅛	27¾	52	26½	29¼
ΔChile Mortgage Bank 6½s 1957	J-D	--	*35½	40	--	35½	37½
Δ6½s assented 1957	J-D	--	27⅜	27⅜	4	27⅛	29
ΔSinking fund 6¾s 1961	J-D	--	*35½	--	--	36¾	37
Δ6¾s assented 1961	J-D	--	27¾	27¾	7	27¾	29
ΔGuaranteed sink fund 6s 1961	A-O	--	*35½	--	--	35½	37½
Δ6s assented 1961	A-O	27¾	27⅜	27¾	3	27⅛	29
ΔGuaranteed sink fund 6s 1962	M-N	--	*35½	--	--	35½	36⅛
Δ6s assented 1962	M-N	--	27⅜	27¾	33	27⅜	29
ΔChilean Cons Munic 7s 1960	M-S	--	*35½	--	--	35½	37½
Δ7s assented 1960	M-S	--	27⅜	27¾	4	27⅛	29
ΔChinese (Hukuang Ry) 5s 1951	J-D	--	*5⅜	9	--	5⅛	7¾

For footnotes see page 29.

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NEW YORK BOND RECORD

RANGE FOR WEEK ENDED APRIL 8

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 Low	High
Colombia (Republic of)—							
△6s of 1928 Oct 1961	A-O	--	*68	--	--	70	70½
△6s of 1927 Jan 1961	J-J	--	70	70	5	70	71⅛
3s external s f $ bonds 1970	A-O	36½	35¾	36½	60	35½	38⅜
§△Colombia Mtge Bank 6½s 1947	A-O	--	*41	42½	--	42½	42¾
§△Sinking fund 7s of 1926 1946	M-N	--	*41	--	--	41½	42
§△Sinking fund 7s of 1927 1947	F-A	--	41⅛	41⅛	1	41⅛	42¾
Copenhagen (City) 5s 1952	J-D	79	78¼	81	20	68⅜	81
25-year gold 4½s 1953	M-N	--	78	79	13	63⅜	79
△Costa Rica (Rep of) 7s 1951	M-N	--	13½	13¾	7	12½	14¾
Cuba (Republic of) 4½s extl 1977	J-D	--	104½	105¼	5	104⅛	113⅞
Czechoslovakia (State)—							
Stamped assented (int reduced to 6%) extended to 1960	A-O	--	59¼	59¼	1	52	63
§△Denmark 20-year extl 6s 1942	J-J	--	92⅜	93¾	47	81½	93¾
External gold 5½s 1955	F-A	89¼	89	90	43	74⅜	90
External gold 4½s 1962	A-O	82¼	80⅞	82½	198	64⅝	82½
El Salvador (Republic of)—							
4s extl s f $ Jan 1, 1976	J-J	--	*	76	--	75	77
3½s extl s f $ Jan 1, 1976	J-J	--	*	58	--	56	61½
3s extl s f $ Jan 1, 1976	J-J	--	49½	49⅞	4	46	52½
△Estonia (Republic of) 7s 1967	J-J	--	*12	20	--	11½	14
French Republic extl 7s 1949	M-S	--	*102⅛	--	--	101½	102
Greek Government—							
△7s part paid 1964	M-N	--	*7¼	8	--	6	8
△6s part paid 1968	F-A	--	6¼	6⅜	11	5¼	6⅞
Helsingfors (City) ext 6½s 1960	A-O	--	60	60	2	53	60
Irish Free State extl s f 5s 1960	M-N	--	*100½	--	--	100¼	100½
Italian (Republic) extl s f 1-3s 1977	J-J	29¼	27⅜	29¼	112	18	29¼
Italian Credit Consortium for Public Works 1% to 3% 1977	J-J	27⅜	26⅛	27⅜	68	16½	27⅜
§△7s series B 1947	M-S	--	*41	--	--	26	40½
Italian Public Utility—							
Credit Institute 1% to 3% 1977	J-J	27¼	26	27¼	157	16¼	27¼
△External 7s 1952	J-J	43	42	43	4	27½	43
△Italy (Kingdom of) 7s 1951	J-D	--	43	43½	15	28⅛	43½
△Jugoslavia (State Mtge Bk) 7s 1957	A-O	--	*7¼	8¼	--	7	8¼
△Medellin (Colombia) 6½s 1954	J-D	--	*37½	39	--	37¼	38¼
Metropolitan Water Sewerage & Drainage Board 5½s 1950	A-O	--	101½	101½	2	100	102
Mexican Irrigation—							
§△4½s assented to 1922 agree 1943	M-N	--	*4⅛	--	--	--	--
△4½s small 1943	---	--	--	--	--	--	--
△New assented (1942 agree) 1968	J-J	5	5	5	3	4½	5
△Small 1968	---	--	--	--	--	--	--
Mexico (Republic of)—							
§△5s of 1899 due 1945	Q-J	--	--	--	--	--	--
△Large	---	--	--	--	--	--	--
△Small	---	--	--	--	--	--	--
§△5s Assented to 1922 agree 1945	Q-J	--	*13⅜	--	--	15½	15½
△Large	---	--	--	--	--	--	--
△Small	---	--	--	--	--	--	--
△5s New ass'td (1942 agree) 1963	J-J	--	9	9½	20	9	11
△Large	---	--	9¼	9½	60	9¼	9½
△Small	---	--	9	9⅜	27	8¼	9⅜
△4s of 1904 (assented to 1922 agreement) 1954	J-D	--	--	--	--	6¾	7
△4s new ass'td (1942 agree) 1968	J-J	4⅝	4⅝	4⅝	2	4¼	5
§△4s of 1910 (assented to 1922 agreement) 1945	J-J	--	--	--	--	--	--
△Small	---	--	--	--	--	--	--
△4s New ass'td (1942 agree) 1963	J-J	--	7⅜	7⅝	5	6¾	7⅝
△Small	---	--	7¼	7½	157	6⅛	7½
§△Treasury 6s of 1913 (ass'td to 1922 agreement) 1933	J-J	--	--	--	--	9¼	9¼
△Small	---	--	--	--	--	--	--
△6s New ass'td (1942 agree) 1963	J-J	--	10½	10½	9	10½	10½
△Small	---	--	9¾	10¼	233	8½	10¼
△Milan (City of) 6½s 1952	A-O	42	40⅜	42	11	26⅜	41¾
Minas Geraes (State)—							
△Sec external s f 6½s 1958	M-S	--	--	--	--	38	38
Stamped pursuant to Plan A (Int reduced to 2.125%) 2008	M-S	--	*26¼	--	--	25½	30
△Sec external s f 6½s 1959	M-S	--	--	--	--	37	38
Stamped pursuant to Plan A (Int reduced to 2.125%) 2008	M-S	26⅜	26⅜	27¼	11	25½	30
Netherlands (Kingdom) 3¾ 1957	M-N	--	93¼	94½	5	93	95
Norway (Kingdom of) 4½s 1956	M-S	97¼	96½	97¼	5	88	97¼
External sink fund 4½s 1965	A-O	95½	94	95½	26	83⅛	95½
4s sink fund extl loan 1963	F-A	94¾	93¼	94¾	35	80½	94¾
3½s s f external 1957	A-O	92¾	92¼	92¾	84	80	92¾
Municipal Bank extl s f 5s 1970	J-D	--	94	94	1	83	94
Oslo (City) sink fund 4½s 1955	A-O	93½	93½	93½	5	81⅛	93½
Panama (Republic)—							
△Stamped assented 5s 1963	M-N	--	*92¼	110	--	89	102
Stamp mod 3¼s ext to 1994	J-D	--	82	82½	12	82	84½
Ext sec ref 3½s series B 1967	M-S	--	*102½	--	--	103	103
§△Pernambuco (State of) 7s 1947	M-S	--	--	--	--	35	40
Stamped pursuant to Plan A (Int reduced to 2.125%) 2008	M-S	--	*	28¾	--	26⅛	30½
△Peru (Rep of) external 7s 1959	M-S	--	19⅞	20	12	17½	20
△Nat loan extl s f 6s 1st ser 1960	J-D	20	19⅞	20⅛	44	17¼	20⅛
△Nat loan extl s f 6s 2d ser 1961	A-O	20	20	20	21	17¼	20
§△Poland (Rep of) gold 6s 1940	A-O	--	*9½	--	--	8	9½
△4½s assented 1958	A-O	--	*9½	--	--	6⅛	9⅞
§△Stabilization loan s f 7s 1947	A-O	--	*14½	--	--	--	--
△4½s assented 1968	A-O	9½	9½	9½	2	5⅞	9½
△External sink fund gold 8s 1950	J-J	--	*11½	13¼	--	9⅞	12¼
△4½s assented 1963	J-J	--	*9½	10	--	6⅛	9¾
△Porto Alegre (City of) 8s 1961	J-D	--	*33	42	--	--	--
Stamped pursuant to Plan A (Int reduced to 2.375%) 2001	J-J	--	*27½	31	--	27½	29
7½s 1966 stmp pursuant to Plan A (Int reduced to 2.25%) 2006	J-J	--	*26	30	--	27⅝	29⅞
§△Rio de Janeiro (City of) 8s 1946	A-O	--	*39½	47	--	--	--
Stamped pursuant to Plan A (Int reduced to 2.375%) 2001	A-O	--	32	32	19	27	32
△External sec 6½s 1953	F-A	--	36¾	36¾	1	33½	38½
Stamped pursuant to Plan A (Int reduced to 2%) 2012	F-A	26½	26¼	26½	10	24¾	29⅛
Rio Grande do Sul (State of)—							
§△8s extl loan of 1921 1946	A-O	--	45	45	11	45	45
Stamped pursuant to Plan A (Int reduced to 2.5%) 1999	A-O	--	33⅝	33⅝	212	29	33⅝
△6s external sink fund gold 1968	J-D	--	*35¾	--	--	35	38
Stamped pursuant to Plan A (Int reduced to 2%) 2012	J-D	--	27	27	2	25½	28⅜
△7s external loan of 1926 1966	M-N	--	*32	--	--	--	--
Stamped pursuant to Plan A (Int reduced to 2.25%) 2004	J-D	--	*28	--	--	27	28⅛
7s 1967 stmp pursuant to Plan A (Int reduced to 2.25%) 2004	J-D	--	*28	--	--	27½	27½
△Rome (City of) 6½s 1952	A-O	--	41⅜	41⅜	1	25⅜	41⅜
△Sao Paulo (City) 8s 1952	M-N	--	--	--	--	53	53
Stamped pursuant to Plan A (Int reduced to 2.375%) 2001	M-N	--	*40	--	--	34⅞	40¾
△6½s extl secured s f 1957	M-N	--	--	--	--	46	52
Stamped pursuant to Plan A (Int reduced to 2%) 2012	M-N	--	*40	44½	--	33½	41
§△San Paulo (State) 8s 1936	J-J	--	*60	--	--	55¼	66
Stamped pursuant to Plan A (Int reduced to 2.5% 1999	J-J	--	*52	--	--	41	54½
△8s external 1950	J-J	--	*60	--	--	66	66
Stamped pursuant to Plan A (Int reduced to 2.5%) 1999	J-J	52½	52½	52½	1	41	54¾

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 Low	High
San Paulo (State) (continued)—							
△7s extl water loan 1956	M-S	--	62⅞	63	5	58	66
Stamped pursuant to Plan A (Int reduced to 2.25%) 2004	J-J	--	*50	53½	--	48	55
△6s extl dollar loan 1968	J-J	--	*60	63½	--	55	62½
Stamped pursuant to Plan A (Int reduced to 2%) 2012	A-O	--	*50⅛	60	--	38	54
Serbs Croats & Slovenes (Kingdom)—							
△8s secured external 1962	M-N	7⅛	7⅛	7⅝	34	5¾	8½
△7s series B sec extl 1962	M-N	--	7⅜	7½	17	5⅝	8½
△Silesia (Prov of) extl 7s 1958	J-D	--	*8½	12	--	11	12
△4½s assented 1958	J-D	--	*8	8½	--	6	8½
Sydney County Council 3½s 1957	J-J	--	*91⅛	93	--	90⅛	92
§△Uruguay (Republic) extl 8s 1946	F-A	--	*126	--	--	--	--
△External sink fund 6s 1960	M-N	--	*130	--	--	130	130
△External sink fund 6s 1964	M-N	--	*121	--	--	--	--
3¾-4-4⅛s ($ bond of 1937)—							
External readjustment 1979	M-N	84½	84½	85¼	18	81	86¼
External conversion 1979	M-N	--	*	91	--	83½	87
3⅞-4⅛-4⅜s extl conv 1978	J-D	85¼	85	85¼	6	79	85¼
4-4¼-4½s extl readjustment 1978	F-A	--	*85	--	--	81½	89½
3½s extl readjustment 1984	J-J	--	74	74	1	70	75
△Venetian Provinces 7s 1952	A-O	--	*41	--	--	26	34⅞
△Warsaw (City) external 7s 1958	F-A	--	*9½	13	--	6	6½
△4½s assented 1958	F-A	--	6	6¼	21	5⅜	7

RAILROAD AND INDUSTRIAL COMPANIES

△Adriatic Electric Co 7s 1952	A-O	--	*	41	--	--	36¼	40⅜
Alabama Great Southern 3½s 1967	M-N	--	*104⅝	--	--	104⅝	104¾
Alabama Power 1st mtge 3½s 1972	J-J	--	*107⅛	--	--	104½	107½
Albany & Susquehanna RR 4½s 1975	A-O	--	101¼	101¼	5	100¼	101¼
Alleghany & Western 1st gtd 4s 1998	A-O	--	*	80	--	80	80⅛
Allis-Chalmers Mfg 2s debs 1956	M-S	--	*98½	98¾	--	99	99½
American Airlines 3s debs 1966	J-D	--	*80¼	84¼	--	75	82½
Amer & Foreign Pow deb 5s 2030	M-S	91	88½	91	116	84	91
American Telephone & Telegraph Co—							
2¾s debentures 1980	F-A	94½	94⅛	94½	54	92	94⅞
2¾s deductions 1975	A-O	95⅛	95⅛	96	52	94½	96⅝
2⅝s debentures 1986	J-J	--	90¼	90¾	13	88¼	92
2¾s conv debentures 1961	J-D	102¼	102⅛	102¾	215	102⅛	103¾
2¾s debentures 1982	A-O	--	94	94½	14	92	94⅝
2⅞s debentures 1987	J-D	96⅞	96¾	96⅞	5	94	97¼
2¾s conv debentures 1957	J-D	105⅜	105⅜	106	130	105⅛	110⅜
3⅜s debentures 1973	J-D	104⅞	104½	105	48	103¼	105⅝
Amer Tobacco Co deb 3s 1962	A-O	103¾	103¼	103¾	17	103⅛	103⅞
3s debentures 1969	A-O	103¾	103¾	103⅞	41	102¾	104¼
Ann Arbor 1st gold 4s July 1995	Q-J	--	79½	79½	1	79½	81¾
A P W Products Co 5s 1966	A-O	--	*	87⅞	--	86	92
Atchison Topeka & Santa Fe—							
General 4s 1995	A-O	124½	124½	125	26	122⅝	126¾
Stamped 4s July 1 1995	M-N	--	*114½	115	--	109	115½
Atlanta & Charlotte Air Line Ry—							
1st mortgage 3¾s 1963	M-N	--	*104½	--	--	104	104½
Atlantic Coast 1st cons 4s July 1952	M-S	--	102⅝	103¼	21	102⅝	105⅛
General unified 4½s A 1964	J-D	102½	102¼	102½	22	100½	103¾
§△Atlantic & Danville Ry 1st 4s 1948	J-J	--	55½	57¼	103	47⅛	57¼
§△Second mortgage 4s 1948	J-J	--	42	43⅜	54	37	43⅜
Atlantic Refining 2⅝s debs 1966	J-J	--	100¼	100¼	5	100⅛	101¼

B

Baltimore & Ohio RR—							
1st mtge 4s ser A July 1975	A-O	--	82¼	82	82½	45	80¾	83
1st mtge 5% ser B (4% fixed and 1% contingent int) July 1975	A-O	--	86¾	86¾	87¾	16	86¾	95½
Ref & gen mtge 5% (2% fixed and 3% contingent interest)—								
Series G due Dec 1 1995	J-D	--	60⅜	59⅜	60½	79	56¼	63⅛
Series K due Mar 1 2000	M-S	--	59½	59	60	83	56	62⅞
Series M due Mar 1 1996	M-S	--	59⅞	59	60¼	95	56	63
Ref & gen mtge 6% (2⅝% fixed and 3⅜% contingent interest)—								
Series J due Dec 1 1995	J-D	--	68½	67¾	68½	76	65¼	73
△4½s conv income Feb 1 2010	May	--	51⅛	50½	51¼	244	47⅛	52½
Pgh Lake Erie & West Va—								
Ref 4s series A 1980	M-N	--	80	78¾	80	19	77¾	85½
S'western div 1st mtge 5% ser A (3½% fxd & 1½% cont int) 1980	J-J	--	68¾	68⅛	68¾	12	67	74½
Toledo Cincinnati division 1st lien & ref M 4s ser D 1985	J-J	--	74⅛	73¾	74⅛	4	70½	78
Bangor & Aroostook RR—								
Con ref 4s 1951	J-J	--	91	91	92	7	90½	95
4s stamped 1951	J-J	--	91½	91½	92½	9	91½	95
Beech Creek Extension 1st 3½s 1951	A-O	--	*100	--	--	100	100
Bell Telephone of Pa 5s series C 1960	A-O	121	120¾	121	9	120	121½
Beneficial Indus Loan 2½s debs 1961	M-N	--	*95½	96	--	94¾	96½
3¼s s f debentures 1964	F-A	--	102¾	102¾	10	102¾	102¾
Bethlehem Steel Corp—							
Cons mtge 2¾s ser I 1970	J-J	99	98¾	99½	28	97⅜	99½
Cons mtge 2¾s ser J 1976	M-N	98½	98½	98½	9	97⅜	98½
Cons mtge 3s ser K 1979	J-J	101	101	101	10	101	101¼
Boston & Maine RR—							
1st mtge 5s series AC 1967	M-S	--	*83	87	--	85	87
1st mtge 5s series II 1955	M-N	--	*101⅛	--	--	101	101⅛
1st mtge 4¾s series JJ 1961	A-O	--	*83¾	90	--	--	--
1st mtge 4s series RR 1960	J-J	78⅝	78½	79	14	78½	83⅞
△Inc mtge 4½s ser A July 1970	M-N	56½	56½	56½	7	55	59¼
△Breda (Ernesto) Co 7s 1954	F-A	--	*41	--	--	35½	35½
Bristol-Myers Co 3s Debs 1968	A-O	--	*104	104½	--	103½	104
Bklyn Union El 1st gold 5s 1950	F-A	--	*101⅛	--	--	100⅞	102
Bklyn Union Gas 4s debentures 1969	M-S	--	101½	101½	1	97¾	101½
Gen mtge 2⅝s 1976	J-J	96¼	95⅞	96¼	2	90¼	96⅜
Buffalo Niagara El 1st mtge 2¾s 1975	M-N	--	99¼	99½	6	98⅝	99⅞
Buffalo Rochester & Pgh Ry—							
Stamped modified 4½s 1957	M-N	55⅝	55⅛	55⅝	30	54½	61½
Bush Terminal 1st 4s 1952	A-O	--	*102	102¼	--	102	102
Consolidated 5s 1955	J-J	92¼	92¼	92½	5	91⅛	99
Bush Terminal Bldgs 5s gtd 1960	A-O	--	*105¼	--	--	105	105½

C

California Elec Power 1st 3s 1976	J-D	--	*99	--	--	99½	100½
Calif Oregon Power 3⅛s 1974	M-N	--	102	102	1	102	102
Canada Southern cons gtd 5s A 1962	A-O	98	97⅛	98	49	97⅛	104⅜
Canadian National Ry—							
Guaranteed gold 4½s 1957	J-J	--	115	115	1	113½	115½
Guaranteed gold 5s Oct 1969	A-O	--	*106⅜	107	--	106½	107⅜
Guaranteed gold 5s 1970	F-A	--	108	108¼	17	107¾	108⅝
Guaranteed gold 4¾s 1955	J-D	--	113¼	113¼	9	112½	113⅜
Guaranteed gold 4½s 1956	F-A	--	113	113	2	112⅛	113⅝
Guaranteed gold 4½s 1951	M-S	106	106	106½	3	106	106⅝
Canadian Pacific Ry—							
4% conv deb stock (perpetual)	J-J	98	97½	98⅛	46	93⅞	98⅛
Carolina Clinchfield & Ohio 4s 1965	M-S	--	*108	108¾	--	107⅝	108¾
Carthage & Adirondack Ry—							
1st mtge gtd 4s 1981	J-D	--	*57½	59⅜	--	59½	62
Celanese Corp 3s debs 1965	A-O	102¾	102¾	103	10	102½	103¼
Celotex Corp 3¼s debs 1960	F-A	--	*101	--	--	100	101⅝
3⅛s debs (1947 issue) 1960	F-A	--	*99½	101½	--	101½	101½
§△Cent Branch U P 1st gold 4s 1948	J-D	--	*75	85	--	--	--
Central of Georgia Ry—							
1st mtge 4s ser A 1995	J-J	61½	61½	62⅜	17	61⅜	67½
Gen mtge 4½s ser A Jan 1 2020	May	--	68	68⅜	6	65¾	72
Gen mtge 4½s ser B Jan 1 2020	May	44	44	45	62	42	52
Central Illinois Light 3½s 1966	A-O	--	108	108	1	108	108

For footnotes see page 29.

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NEW YORK BOND RECORD

RANGE FOR WEEK ENDED APRIL 8

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	Week's Range or Friday's Bid & Asked High	Bonds Sold No.	Range Since Jan. 1 Low	Range Since Jan. 1 High
‡△Central of N J gen gold 5s 1987	J-J	54½	53	55¼	51	49¾	78½
△5s registered 1987	Q-J	54⅜	53	55¼	146	49¾	78
△General 4s 1987	J-J	--	*	50⅞	--	48	70
△4s registered 1987	Q-J	--	--	--	--	--	--
Central New York Power 3s 1974	A-O	--	102¼	102½	2	102⅛	103½
Central Pacific 1st ref gtd gold 4s 1949	F-A	101	100	100	34	100	100¾
1st & ref series A (4¼% to Aug 1 1949) 1974	F-A	--	*101¼	--	--	99½	101½
1st mtge 3⅝s ser B 1968	F-A	--	*104¼	105	--	103⅛	105¼
Champion Paper & Fibre deb 3s 1965	J-J	--	*101	--	--	100	101¼
Chesapeake & Ohio Ry—							
General gold 4½s 1992	M-S	124½	124½	126	20	122⅝	128
Ref & Impt M 3½s series D 1996	M-N	98⅝	98¼	99	13	97	100¼
Ref & impt M 3½s series E 1996	F-A	98½	98¼	99	17	97	100½
Ref & imp M 3⅞s series H 1973	J-D	105¼	104¾	105¼	66	104¼	105¼
R & A Div 1st cons gold 4s 1989	J-J	--	*119⅜	127	--	118	120⅜
2d consol gold 4s 1989	J-J	--	*112	116	--	110½	110½
Chicago Burlington & Quincy RR—							
General 4s 1958	J-J	111	110¼	111	3	109⅞	111
1st & ref 4½s series B 1977	F-A	--	111¼	111¼	1	109½	111¼
1st & ref mtge 3⅜s 1985	F-A	100½	100½	100½	3	98½	101
1st & ref mtge 2⅞s 1970	F-A	--	97¼	97¼	1	94¾	98⅞
Chicago & Eastern Ill RR—							
△Gen mtge inc conv 5s 1997	J-J	--	40	40⅛	31	39⅞	46⅛
1st mtge 3¾s ser B 1985	M-N	--	*75	76	--	74¼	75
Chicago & Erie 1st gold 5s 1982	M-N	--	*119½	--	--	118	120¾
Chicago Gt West 1st 4s series A 1988	J-J	79	77	80	10	75½	87
△Gen inc mtge 4½s Jan 1 2038	J-J	--	64½	66	4	62½	77½
Chicago Ind & Louisville Ry—							
△1st mtge 4s inc ser A Jan 1983	J-J	--	*53	55	--	58¾	65⅛
△2d mtge 4½s inc ser A Jan 2003	J-J	--	*42	44¾	--	45½	51
Chicago Indiana & Southern 4s 1956	J-J	--	86½	86½	1	86½	94¼
Chic Milw St Paul & Pac RR—							
1st mtge 4s ser A 1994	J-J	100	99¾	100¼	48	99¾	103⅜
Gen mtge 4½s inc ser A Jan 1 2019	Apr	57⅝	57½	58½	139	56¼	65
4½s conv inc ser B Jan 1 2044	Apr	48	47½	48½	105	46½	54
Chicago & North Western Ry—							
2nd mtge conv inc 4½s Jan 1 1999	Apr	55⅝	55½	56⅜	94	51⅛	59⅞
1st mtge 3s ser B 1989	J-J	--	*88⅜	89¾	--	86½	89½
Chicago Rock Island & Pacific Ry—							
1st mtge 4s series A 1994	J-J	--	106½	106¾	7	106	106¾
△Gen mtge conv 4½s ser A Jan 2019	Apr	91¼	91⅛	91¾	353	90¾	98⅝
Chicago St L & New Orleans 5s 1951	J-D	--	*103	104	--	103	103⅞
Gold 3½s 1951	J-D	--	*101	--	--	--	--
Memphis Div 1st gold 4s 1951	J-D	--	*101¼	102	--	101¼	102
Chic Terre Haute & S'eastern Ry—							
1st & ref M 2¾-4¼s 1994	J-J	77	77	77	1	75	77
Income 2¾-4¼s 1994	J-J	69¾	69¾	69¾	11	69	72½
Chicago Union Station—							
1st mtge 3⅛s series F 1963	J-J	--	104½	105	7	103½	106½
1st mtge 2⅞s ser G 1963	J-J	102⅜	102⅜	102⅝	7	101¾	103
Chic & West'n Indiana conv 4s 1952	J-J	102¾	102¾	103	111	102¾	104⅝
1st & ref 4¼s series D 1962	M-S	103¾	103¼	103¾	27	103¼	106⅝
Cinc Gas & Elec 1st mtge 2¾s 1975	A-O	--	100⅜	100⅜	10	100	101
1st mortgage 2⅞s 1978	J-J	--	--	--	--	102¼	102¼
Cincinnati Union Terminal—							
1st mtge gtd 3⅜s series E 1969	F-A	109¾	109¾	109¾	2	106⅞	110
1st mtge 2¾s ser G 1974	F-A	--	101½	101½	2	99	102¼
City Ice & Fuel 2¾s debs 1966	J-D	--	*92	95	--	92	92
City Investing Co 4s debs 1961	J-D	--	*80½	82½	--	79	81½
Cleve Cin Chic & St Louis Ry—							
General gold 4s 1993	J-D	--	*	79	--	79	86¼
General 5s series B 1993	J-D	--	*	100	--	--	--
Ref & impt 4½s series E 1977	J-J	58½	58	58⅞	77	56½	68⅝
Cin Wab & Mich Div 1st 4s 1991	J-J	--	59	59	2	57⅞	62½
St Louis Div 1st coll trust 4s 1990	M-N	--	81¾	82	10	81¾	87½
Cleveland Electric Illum 3s 1970	J-J	105⅛	105⅛	105⅜	15	104½	106½
1st mortgage 3s 1982	J-D	--	*104½	105	--	104¼	105
Cleveland & Pittsburgh RR—							
Series D 3½s gtd 1950	F-A	--	*101⅝	--	--	--	--
Cleve Short Line 1st gtd 4½s 1961	A-O	97¼	97¼	97½	15	97	101¾
Cleveland Union Terminals Co—							
1st mtge 5½s series A 1972	A-O	106	106	106⅜	25	106	108
1st mtge 5s series B 1973	A-O	105¼	105¼	106	31	104	106½
1st mtge 4½s series C 1977	A-O	103¼	103¼	103½	35	102	103⅞
Colorado & Southern Ry—							
4½s (stamped modified) 1980	M-N	45¾	43½	46	8	44	50¾
Columbia Gas & Electric Corp—							
3⅛s debentures 1971	M-S	--	102	102	1	101¾	103
Columbia Gas System, Inc—							
3⅛s debentures 1973	A-O	104	104	104	2	103½	105¼
Columbus & Sou Ohio El 3¼s 1970	M-S	--	106¾	106¾	2	106	107¼
Columbus & Toledo 1st extl 4s 1955	F-A	--	*105	--	--	--	--
Commonwealth Edison Co—							
1st mtge 3s series L 1977	F-A	104½	104¼	104½	35	104	104⅞
1st mtge 3s series N 1978	J-D	--	*	104⅛	--	104⅜	104⅞
Conn Ry & L 1st & ref 4½s 1951	J-J	--	*103⅜	--	--	103⅜	104⅛
Conn River Pwr s f 3¾s A 1961	F-A	--	*106⅛	--	--	106	106½
Consolidated Cigar Corp 3¼s 1965	A-O	--	102	102	10	101	102
Consolidated Edison of New York—							
1st & ref mtge 2¾s ser A 1982	M-S	98¼	98¼	98½	19	96	98½
1st & ref mtge 2⅝s ser B 1977	A-O	--	*93½	96¼	--	94⅜	95½
1st & ref mtge 2¾s ser C 1972	J-D	99½	99¼	99⅜	36	98½	99¾
1st & ref 3s series D 1972	M-N	102⅞	102⅞	103	5	102⅜	103⅜
1st & ref mtge 3s ser E 1979	J-J	102¼	102¼	102⅜	9	102¼	102⅜
3s conv debentures 1963	J-D	106¾	105⅝	103⅞	154	106	107½
Consolidated Natural Gas 2¾s 1968	A-O	--	*101	102⅜	--	101¾	102⅞
Consumers Power 1st mtge 2⅞s 1975	M-S	101⅛	101	101⅜	22	100⅛	101⅞
Continental Baking 3s debs 1965	J-J	--	*100⅛	--	--	99	100¼
§△Cuba Northern Ry 1st 5½s 1942	J-D	--	*89	94¼	--	93¼	95⅜
§△Deposit receipts	J-D	--	*47	50	--	47	52
△Cuba RR 1st 5s gold 1952	J-J	--	32¾	32¾	2	31¾	36
§△Deposit receipts	J-J	27½	*79	80	--	--	--
§△7½s series A deposit rcts 1946	J-D	--	27⅛	27½	11	25½	30¼
§△6s series B deposit receipts 1946	J-D	--	33	33	2	33	35
			32¼	32¼	2	32¼	35

D

Dayton Pr & Lt 1st mtge 2¾s 1975	A-O	--	99⅞	99⅞	3	99	100¼
1st mortgage 3s 1978	J-J	--	*	103½	--	103¼	103½
1st mtge 3s series A 1978	J-D	--	--	--	--	--	--
Dayton Union Ry 3¼s ser B 1965	J-D	--	*100	--	--	--	--
Deere & Co 2¾s debs 1965	A-O	--	101⅞	101⅞	4	101½	102
Delaware & Hudson 4s extended 1963	M-N	94½	94½	96	58	91	96½
Delaware Lack & West RR Co—							
N Y Lack & Western div							
1st & ref M 5s ser C 1973	M-N	--	86	86	1	85	87½
△Income mtge due 1993	M-N	--	*61	64	--	64	68⅞
Morris & Essex division							
Coll Tr 4-6s May 1 2042	M-N	63¾	62½	64¼	40	62½	69¾
Delaware Power & Light 3s 1973	A-O	--	*	104¼	--	103¼	104¾
1st mtge & coll tr 3⅛s 1977	J-D	--	*	107½	--	--	--
Denver & Rio Grande West RR—							
1st mtge ser A (3% fixed 1% contingent int) 1993	J-J	--	88½	88½	18	87	91⅛
△Income mtge ser A (4½% contingent int) 2018	Apr	61¼	60½	61¼	127	59⅞	65⅞
Denver & Salt Lake —							
Income mtge (3% fixed 1% contingent int) 1993	J-J	--	79⅛	79½	7	77⅝	82
Detroit Edison 3½s series G 1966	M-S	--	109	109⅛	5	108½	110
Gen & ref 3s series H 1970	J-D	--	104¼	104¾	35	104⅛	105½
Gen & ref 2¾s series I 1982	M-S	99½	99	99½	9	98½	99¾
3s conv debentures 1958	J-D	108	107½	108¼	32	105¼	109¼
Detroit & Mack 1st lien gold 4s 1995	J-D	--	*66⅛	70	--	66	73¼
△Second gold 4s 1995	J-D	--	*55	64⅞	--	70	71
Detroit Term & Tunnel 4½s 1961	M-N	101⅛	101	101½	13	101	105¾
Det Tol & Ironton RR 2¾s ser B 1976	M-S	89	89	89	12	88	89

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	Week's Range or Friday's Bid & Asked High	Bonds Sold No.	Range Since Jan. 1 Low	Range Since Jan. 1 High
Dow Chemical 2.35s debs 1961	J-J	--	*98⅞	99⅜	--	97½	99¼
‡§△Dul So Shore & Atl gold 5s 1937	J-J	--	48⅞	48⅞	6	46	49
Duquesne Light Co 2¾s 1977	F-A	--	100¼	100⅝	51	100	101¼

E

East Tenn Va & Ga Div 1st 5s 1956	M-N	--	112⅛	112⅛	5	112	112⅛
Ed El Ill (NY) 1st cons gold 5s 1995	J-J	--	*145¾	--	--	--	--
Elgin Joliet & Eastern Ry 3¼s 1970	M-S	--	*104⅜	--	--	105	105¼
El Paso & Southwestern 1st 5s 1965	A-O	--	106	106¼	3	103½	106¼
5s stamped 1965	A-O	--	*105½	--	--	--	--
Erie Railroad Co—							
Gen mtge inc 4½s ser A Jan 2015	J-J	65⅝	65½	66½	63	64½	72
1st cons mtge 3¼s ser E 1964	A-O	--	*	102	--	95½	99½
1st cons mtge 3½s ser F 1990	J-J	--	*81½	83	--	80	89¼
1st cons mtge 3½s ser G 2000	J-J	--	*	84	--	80	87½
1st cons mtge 2s ser H 1953	M-S	--	*99	100	--	99	99
Ohio Div 1st mtge 3½s 1971	M-S	--	*100	--	--	--	--

F

Firestone Tire & Rub 3s debs 1961	M-N	103½	103½	104	5	103½	104⅝
‡Florida East Coast 1st 4½s 1959	J-D	102½	102½	102½	2	101⅝	103
△1st & ref 5s series A 1974	M-S	55	54¾	55	28	54⅛	65¼
△Certificates of deposit	M-S	--	*	57	--	55½	59
Francisco Sugar coll trust 6s 1956	M-N	--	*102⅞	103½	--	102⅝	103⅛

G

Gas & Elec of Berg Co cons 5s 1949	J-D	--	*99¾	--	--	100	100
General Realty & Utilities Corp—							
△4s conv inc debs 1969	M-S	82¼	82	83	12	82	87
Goodrich (B F) Co 1st mtge 2¾s 1965	M-N	100⅛	100⅛	100½	17	99½	100⅞
Great Northern Ry Co—							
General 5½s series B 1952	J-J	109⅛	109⅛	109⅛	7	109⅛	110½
General 5s series C 1973	J-J	122⅛	122⅛	123	8	120	123½
General 4½s series D 1976	J-J	--	118	118	1	116	118
Gen mtge 3⅛s ser N 1990	J-J	--	94⅜	94⅝	5	93⅜	97
Gen mtge 3⅛s ser O 2000	J-J	--	92½	92¾	6	92⅛	93
Gen mtge 2¾s ser P 1982	J-J	--	89⅝	90	23	86¼	90
Gen mtge 2⅝s ser Q 2010	J-J	--	*75⅜	79½	--	75	78¼
Gen mtge 2¼s ser R 1961	J-J	--	*95	96¼	--	94¾	96½
△Green Bay & West deb ctfs A Feb	Feb	--	*64	--	--	62¾	70¼
△Debentures ctfs B Feb	Feb	--	9	9⅝	31	8	10¾
Greyhound Corp 3s debs 1959	A-O	--	101½	101½	2	100⅞	103½
Gulf Mobile & Ohio RR—							
1st & ref 4s series B 1975	J-J	--	100	100	5	97	101½
Gen mtge inc 5s ser A July 2015	J-J	--	67⅛	67½	2	66½	74
1st & ref 3¾s seris D 1969	A-O	--	*98	99¾	--	95½	98
Gen mtge inc 4s ser B Jan 2044	Apr	57½	57	58	45	53	61
Collateral trust 3¾s 1968	J-J	--	*98⅛	--	--	--	--
Gulf States Util 1st M 2⅝s 1976	M-N	--	*97¼	101¾	--	95⅝	97
1st mortgage 3s 1978	A-O	--	*103	103½	--	103	103
3s debentures 1969	J-J	--	101	101	5	101	101¼

H

Hackensack Water 1st mtge 2⅝s 1976	M-S	--	*	97	--	96¾	97½
Hocking Valley Ry 1st 4½s 1999	J-J	--	*124⅛	--	--	121¼	124½
Household Finance Corp 2¾s 1970	J-J	--	*98¼	98½	--	95	98
Hudson Coal 1st s f 5s series A 1962	J-D	90⅜	90⅛	90⅜	11	90⅛	96
Hudson Co Gas 1st gold 5s 1949	M-N	--	101	101	1	101⅝	103
Hudson & Manhattan 1st 5s A 1957	F-A	61¾	61¾	63	45	61½	67¼
△Adj income 5s Feb 1957	A-O	--	23	23½	73	21⅞	25½

I

Illinois Bell Telep 2¾s series A 1981	J-J	--	99	99	5	97	99½
1st mtge 3s series B 1978	J-D	103½	103½	103½	1	102⅜	104
Illinois Central RR—							
1st gold 4s 1951	J-J	--	*	103	--	103	103
1st gold 3½s 1951	J-J	--	101½	101½	1	101¼	101½
Extended 1st gold 3½s 1951	A-O	--	*101½	--	--	--	--
1st gold 3s sterling 1951	M-S	--	*35	70	--	--	--
Collateral trust gold 4s 1952	A-O	--	102¼	102¼	15	101¾	103
Refunding 4s 1955	M-N	--	104½	104½	2	103⅞	105¾
Purchased lines 3½s 1952	J-J	--	*100¾	--	--	100½	101¼
Collateral trust gold 4s 1953	M-N	--	102¼	102¼	5	100¾	102¾
Refunding 5s 1955	M-N	106	106	107	8	105⅛	107½
Debenture 4¾s 1966	F-A	82	81½	82⅜	83	79½	88⅜
Cairo Bridge gold 4s 1950	J-D	--	*103	--	--	103⅛	103⅝
Litchfield Div 1st gold 3s 1951	J-J	--	*100⅝	103½	--	100⅝	100⅝
Louisville Div & Term gold 3½s 1953	J-J	--	101½	101⅝	7	101½	102¼
Omaha Div 1st gold 3s 1951	F-A	--	100¾	100¾	5	100⅛	100¾
St Louis Div & Term gold 3s 1951	J-J	--	*100⅜	--	--	--	--
Gold 3½s 1951	J-J	102	101¾	102	22	101	102
Springfield Div 1st gold 3½s 1951	J-J	--	*101½	--	--	--	--
Western Lines 1st gold 4s 1951	F-A	--	*102½	103¼	--	102½	103
Registered	F-A	--	*100½	--	--	--	--
Ill Cent and Chic St L & N O—							
Joint 1st ref 5s series A 1963	J-D	93⅞	93¾	94½	43	92¾	99⅜
1st & ref 4½s series C 1963	J-D	86⅛	86⅛	87⅛	41	86	93⅜
1st ref mtge 4s ser D 1963	J-D	--	82½	82½	3	81½	87
Illinois Terminal Ry 4s ser A 1970	J-J	99¾	99½	99¾	13	98	100¾
Indiana Ill & Iowa 1st gold 4s 1950	J-J	--	*100	102	--	100¼	100¾
Indianapolis Union Ry Co—							
Ref & Imp 2½s ser C 1986	J-D	--	*89	100¼	--	--	--
‡International Great Northern RR—							
△1st 6s series A 1952	J-J	68⅛	66½	68¾	107	59	68¾
△Adjustment 6s series A July 1952	A-O	25⅝	25	26	102	21½	26
△1st 5s series B 1956	J-J	61½	59½	62½	81	53½	62½
△1st gold 5s series C 1956	J-J	61⅝	61½	62⅛	85	53½	62⅛
§△Internat Hydro-Elec deb 6s 1944	A-O	68⅛	68	68½	40	67⅛	70½
Int Rys Cent Amer 1st 5s B 1972	M-N	--	98½	99	4	98	99¾

J

Jamestown Frankl & Clear 1st 4s 1959	J-D	67½	66⅝	68¾	38	66½	77
Jersey Central Pow & Lt 2⅞s 1976	M-S	--	97⅝	97⅝	1	96½	98

K

Kanawha & Mich 1st gtd gold 4s 1990	A-O	--	--	--	--	96	96
Kansas City Power & Light 2¾s 1976	J-D	--	*99¾	--	--	100¼	101¼
1st mortgage 2⅞s 1978	J-D	--	*100	--	--	--	--
Kansas City Southern Ry 1st 3s 1950	A-O	--	101	101½	11	101	101¾
1st mtge 4s ser A 1975	A-O	104½	104⅜	104⅞	49	103¼	105¼
1st mtge 3⅝s series B 1968	J-D	103	103	103	10	99¾	103
Kansas City Terminal Ry 2¾s 1974	A-O	--	*99¼	101¼	--	99¾	100¾
Kentucky Central gold 4s 1987	J-J	114½	114½	114½	5	114½	114½
Kentucky & Indiana Term 4½s 1961	J-J	--	*53	65	--	--	--
Stamped 1961	J-J	--	*98	--	--	100½	100½
Plain 1961	J-J	--	--	--	--	108	108
4½s unguaranteed 1961	J-J	--	*98⅛	--	--	--	--
Kings County El L & P 6s 1997	A-O	--	*170¾	--	--	--	--
Koppers Co 1st mtge 3s 1964	A-O	102½	102½	102⅝	2	101⅜	103
‡△Kreuger & Toll 5s ctfs 1959	M-S	¾	¾	¾	43	¾	2

L

Laclede Gas Light 4½s conv debs 1963	M-S	114½	113¾	114½	74	107¾	115
Lakefront Dock & RR Terminal—							
1st mtge s f 3⅞s ser A 1968	J-D	--	--	--	--	--	--

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NEW YORK BOND RECORD

RANGE FOR WEEK ENDED APRIL 8

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Lake Sh & Mich Sou gold 3½s 1997	J-D	--	81	81¼	12	81	96½
3½s registered 1997	J-D	--	75¼	75¼	12	75¼	90½
Lautaro Nitrate Co Ltd—							
△1st mtge income reg 1975	Dec	92⅛	92⅛	92¼	7	89¾	92½
Lehigh Coal & Navigation Co—							
S F mtge 3½s ser A 1970	A-O	--	94½	94½	1	94	97
Lehigh Valley Coal Co—							
5s stamped 1954	F-A	--	100¼	--	--	100	101½
5s stamped 1964	F-A	--	90½	90½	1	90	96½
5s stamped 1974	F-A	--	90	90	2	88¼	93
Lehigh Val Harbor Term gtd 5s 1954	F-A	61⅜	60⅜	61½	24	57	70⅝
Lehigh Valley Ry Co NY 4½s ext 1950	J-J	64	63⅜	65	27	60	72⅛
Lehigh Valley RR—							
4s stamped modified 2003	M-N	35¾	35	35¾	274	31½	41½
4s registered 2003	M-N	--	34	34	5	30	40
4½s stamped modified 2003	M-N	38¼	37¼	38¼	158	32¼	46⅝
4½s registered 2003	M-N	35⅛	34	36⅝	17	32	42½
5s stamped modified 2003	M-N	43	42	43	59	35	49⅝
Lehigh Valley Terminal Ry ext 5s 1951	A-O	--	65¼	66⅛	23	64¼	74
Lexington & Eastern Ry 1st 5s 1965	A-O	--	*123	--	--	120	123½
Liggett & Myers Tobacco 5s 1951	A-O	107¼	107¼	107¼	6	107¼	108¼
Little Miami gen 4s series A 1962	M-N	--	*--	105	--	--	--
△Lombard Electric 7s series A 1952	J-D	--	41	41	6	26⅝	41
Lorillard (P) Co deb 5s 1951	F-A	107¼	107¼	107¼	4	107¼	108⅛
3s debentures 1963	A-O	103⅜	103⅜	103⅜	3	102½	104
Louisville Gas & Elec 3½s 1966	M-S	--	107	107	1	106¾	107½
1st & ref mtge 3s 1978	M-S	--	--	--	--	--	--
Louisville & Nashville RR—							
1st & ref M 3¾s series F 2003	A-O	--	92½	92½	5	92	94
1st & ref M 2⅞s series G 2003	A-O	--	*81	83⅜	--	79¾	83½
1st & ref M 3¾s ser H 2003	A-O	98	98	98¼	10	98	99⅞
St Louis Div 2d gold 3s 1980	M-S	93	93	93	1	92½	93½
Atl Knox & Cinc Div 4s 1955	M-N	108½	108½	109¼	24	107⅝	109¼

M

Macy (R H) & Co 2½s debs 1972	M-N	--	*100½	101¼	--	100⅝	101¼
Maine Central RR 4½s ser A 1960	J-D	--	69¼	69½	12	69	71½
1st mtge & con 4s ser B 1954	J-D	--	*92	95	--	92	95
Manati Sugar 4s sink fund Feb 1 1957	M-N	88¼	88¼	88½	4	85⅛	89¾
Manila RR (Southern Lines) 4s 1959	M-N	--	*--	69	--	--	--
May Dept Stores 2⅝s debs 1972	J-J	--	*97¾	98¼	--	97	98
Mead Corp 1st mtge 3s 1966	J-D	101¼	101¼	101¼	1	101¼	103
Metropolitan Edison 1st mtge 2¾s 1974	M-N	--	101⅜	101⅝	8	100½	101⅝
Michigan Bell Telephone Co—							
3½s debentures 1988	A-O	--	*104½	105¾	--	103⅛	105¾
Michigan Central—							
Jack Lans & Sag 3½s 1951	M-S	--	*100	--	--	100	100
1st gold 3½s 1952	M-N	--	101¼	101⅝	5	101¼	102
Ref & impt 4½s series C 1979	J-J	--	71	73	13	66	81
Michigan Cons Gas 1st mtge 3½s 1969	M-S	107¼	107⅛	107⅜	29	105⅜	107⅜
1st mtge 2⅞s 1969	M-S	--	--	--	--	100	100
1st mtge 3⅜s 1969	M-S	--	--	--	--	102⅝	102⅝
‡§△Midland of N J 1st ext 5s 1940	A-O	--	*60	61½	--	55¼	62
Minnesota Mining & Mfg 2¾s 1967	A-O	--	*101¾	102¾	--	101½	102¼
Minn St Paul & Sault Ste Marie—							
1st mtge 4½s inc ser A Jan 1971	J-J	83⅞	83⅛	84	5	82½	87
△Gen mtge 4s inc ser A Jan 1991	J-J	52	51⅜	52	61	48	53½
Mo Kansas & Texas 1st 4s 1990	J-D	71	70⅜	72	44	68	74⅜
Missouri-Kansas-Texas RR—							
Prior lien 5s series A 1962	J-J	81	80¾	81¼	47	79	85⅛
40-year 4s series B 1962	J-J	--	65½	63	40	64	69½
Prior lien 4½s series D 1978	J-J	64¼	63½	64¼	18	61½	70½
△Cum adjust 5s series A Jan 1967	A-O	75	74½	76	43	66⅞	80½
‡Missouri Pacific RR Co—							
△1st & ref 5s series A 1965	F-A	--	79¾	84½	70	75½	84½
△General 4s 1975	M-S	45⅞	43¾	46	557	37½	46
△1st & ref 5s series F 1977	M-S	83½	79½	84¼	334	75¼	84¼
△1st & ref 5s series G 1978	M-N	82½	79½	84½	83	75¼	84½
△Conv gold 5½s ser A 1949	M-N	27	25½	27	311	21⅝	27
△1st & ref gold 5s series H 1980	A-O	83¾	79¾	84¼	177	75½	84¼
△1st & ref 5s series I 1981	F-A	83⅜	79¾	84	159	75½	84
Moh'k & Malone 1st gtd gold 4s 1991	M-S	--	*58	60	--	57	62¾
Monongahela Ry 3¼s series B 1966	F-A	--	104	104	2	103¼	104⅜
Morrell (John) & Co 3s debs 1958	M-N	--	*101⅝	103	--	101	102½
Morris & Essex 1st gtd 3½s 2000	J-D	55	54	55⅜	19	53¼	58¾
Constr M 5s series A 1955	M-N	--	77	77⅛	3	76½	81½
Constr M 4½s series B 1955	M-N	--	72	73	12	71½	75½
Mountain States Tel & Tel 2¾s 1986	M-N	92¼	92¼	93	5	91	93
3⅛s debentures 1978	A-O	--	--	--	--	--	--

N

Nashville Chattanooga & St Louis—							
1st mtge 3s ser B 1986	F-A	--	84½	87	5	84½	89¼
National Dairy Products 2¾s debs 1970	J-D	--	100⅜	100⅜	14	99⅜	100⅝
3s debentures 1970	J-D	--	*104	--	--	103¼	104¼
National Steel Corp 1st mtge 3s 1965	A-O	--	104¼	104¾	44	104¼	105⅞
National Supply 2¾s debs 1967	J-D	--	*99½	100½	--	98¾	100
Naugautuck RR 1st gold 4s 1954	M-N	--	*102	--	--	102	102
New England Tel & Tel 5s A 1952	J-D	100⅜	100⅜	100⅜	8	100⅜	101¾
1st gtd 4½s series B 1961	M-N	117¼	117	117⅝	5	117	117¾
3s debentures 1982	A-O	--	100¾	100¾	5	99¾	101¼
New Jersey Bell Telephone 3⅛s 1988	J-J	--	*105¾	105⅞	--	103⅜	106
N J Junction RR gtd 1st 4s 1986	F-A	--	*80	--	--	--	--
New Jersey Power & Light 3s 1974	M-S	--	103¼	103¼	4	103¼	103⅜
New Orleans Great Nor 5s A 1983	J-J	99⅝	99⅝	101⅛	23	98¼	101⅛
New Orleans & Northeastern RR—							
Ref & Imp 4½s series A 1952	J-J	104⅜	104¼	104⅜	8	104¼	105½
New Orleans Term 1st gtd 4s 1953	J-J	101	100⅝	101	16	100⅝	104
‡New Orleans Texas & Mexico Ry—							
△1st 5s series B 1954	A-O	--	90½	92	15	90	95⅛
△Certificates of deposit	--	--	*--	90½	--	92	93
△1st 5s series C 1956	F-A	--	90½	90½	1	90½	95
△Certificates of deposit	--	--	--	--	--	--	--
△1st 4½s series D 1956	F-A	--	90	91¾	35	87½	92
△Certificates of deposit	--	--	--	--	--	--	--
△1st 5½s series A 1954	A-O	95¾	94⅜	96½	21	94	97½
△Certificates of deposit	--	--	--	--	--	93	95
New York Central RR Co—							
Cons 4s series A 1998	F-A	54	54⅝	56	168	51⅛	61½
Ref & impt 4½s series A 2013	A-O	56	55¾	57¼	216	54¼	66¾
Ref & impt 5s series C 2013	A-O	62⅛	61¾	63¼	258	60¾	73
N Y Central & Hudson River RR—							
General mtge 3½s 1997	J-J	70	69⅜	70½	16	69	81⅞
3½s registered 1997	J-J	--	67	67	1	67	75
Lake Shore coll gold 3½s 1998	F-A	--	53⅜	53⅜	3	52¼	61
3½s registered 1998	F-A	--	*50⅛	55	--	51¾	56⅞
Mich Cent coll gold 3½s 1998	F-A	--	51	53½	13	51	60¾
3½s registered 1998	F-A	--	*49⅝	55	--	49¼	58
New York Chicago & St Louis—							
Ref mtge 3⅛s ser E 1980	J-D	97	97	97	2	94⅝	97⅞
1st mtge 3s ser F 1986	A-O	91	91	91	2	90½	92
N Y Connecting RR 2¾s ser B 1975	A-O	91¼	90¾	91¼	27	86⅝	91¼
N Y Dock 1st gold 4s 1951	F-A	100⅛	100	100½	29	99⅝	101
N Y & Harlem gold 3½s 2000	M-N	--	--	--	--	--	--
Mtge 4s series A 2043	J-J	--	*96½	99½	--	100	100
Mtge 4s series B 2043	J-J	--	*96½	114	--	96	100
N Y Lack & West 4s series A 1973	M-N	--	70½	72¼	12	69	72⅝
4½s series B 1973	M-N	--	*--	80⅞	--	78	81
N Y New Haven & Hartford RR—							
1st & ref mtge 4s ser A 2007	J-J	62	61	62	163	60¼	69½
△Gen mtge conv inc 4½s ser A 2022	May	44	43⅛	44	1,224	42½	48¼
Harlem River & Port Chester—							
1st 4s 1954	M-N	103	102½	103	15	102¼	103⅝

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 Low	High
‡△N Y Ont & West ref 4s June 1992	M-S	7⅝	7½	8½	172	7½	11¼
△General 4s 1955	J-D	3⅜	3⅝	3⅞	21	3⅝	5
N Y Power & Light 1st mtge 2¾s 1975	M-S	--	99⅛	99⅜	8	98¼	100
N Y & Putnam 1st cons gtd 4s 1993	A-O	--	*57½	59⅞	--	58	63½
N Y State Elec & Gas 2¾s 1977	J-J	--	*97½	98¼	--	96	97½
N Y Steam Corp 1st 3½s 1963	J-J	--	107½	107½	1	106⅜	107⅜
‡N Y Susquehanna & Western RR—							
§△1st refunding 5s 1937	J-J	--	45	45½	15	39¼	46
§△2d gold 4½s 1937	F-A	--	*--	35	--	35	35
§△General gold 5s 1940	F-A	18	18	19	6	17¾	22
§△Terminal 1st gold 5s 1943	M-N	--	*71½	73½	--	73	75
N Y Telephone 2¾s ser D 1982	J-J	--	98	98⅛	9	97⅝	98¾
Ref mtge 3⅛s ser E 1978	F-A	--	105	105	10	103⅛	105½
Ref mtge 3s series F 1981	J-J	103	103	103¼	14	101½	103¾
Niagara Falls Power 3½s 1966	M-S	--	108⅜	108⅜	3	108⅜	109
Norfolk Southern Ry Co—							
△Gen mtge 5s conv inc 2014	A-O	--	79½	80	13	75	85
Norfolk & Western Ry 1st gold 4s 1996	A-O	128¾	128¼	128¾	13	128	128⅞
Northern Central gen & ref 5s 1974	M-S	--	*112½	--	--	112	112⅛
Gen & ref 4½s series A 1974	M-S	--	105	105	1	105	105
Northern Pacific Railway—							
Prior lien 4s 1997	Q-J	100	99⅝	100	29	99½	106⅞
4s registered 1997	Q-J	--	--	--	--	98	101½
General lien 3s Jan 1 2047	Q-F	62⅞	62½	62⅞	45	58⅛	64⅜
3s registered 2047	Q-A	--	*59	65½	--	58½	61½
Ref & impt 4½s series A 2047	J-J	--	81	81⅜	9	78½	88
Ref & impt 5s series C 2047	J-J	88	87⅞	88	6	87⅞	95
Ref & impt 5s series D 2047	J-J	--	87¾	88	5	87⅞	95
Coll trust 4½s 1975	M-S	101¾	101¼	101⅞	51	101¼	103½
Northern States Power Co—							
(Minn) 1st mtge 2¾s 1974	F-A	--	*98½	99½	--	98⅞	99⅛
1st mtge 2¾s 1975	A-O	--	99¼	99⅝	13	96¼	99¾
1st mtge 3s 1978	J-J	--	*101¼	--	--	--	--
(Wisc) 1st mtge 2¾s 1977	A-O	--	--	--	--	97	97
Northwestern Bell Telephone—							
3¼s debentures 1979	M-N	--	*105⅞	106⅜	--	105¼	106½

O

‡Ogdensburg & Lake Champlain Ry—							
§△1st guaranteed 4s 1948	J-J	--	12½	16¾	68	11⅝	16⅝
Ohio Edison 1st mtge 3s 1974	M-S	--	102⅝	102⅝	3	100⅜	103¼
1st mtge 2¾s 1975	A-O	97½	97½	97⅝	5	96	97⅝
Oklahoma Gas & Electric 2¾s 1975	F-A	--	97¾	97¾	2	95	98
1st mortgage 3¼s 1978	J-D	--	--	--	--	--	--
Oregon-Washington RR 3s ser A 1960	A-O	--	104⅛	104¼	13	104⅛	105

P

Pacific Gas & Electric Co—							
1st & ref 3½s series I 1966	J-D	--	106	106	1	106	106½
1st & ref 3s series J 1970	J-D	--	103¾	103¾	4	102⅜	104½
1st & ref 3s series K 1971	J-D	--	103¼	103¼	5	102½	103¾
1st & ref 3s series L 1974	J-D	--	103	103½	11	101⅝	103¾
1st & ref 3s series M 1979	J-D	103	102½	103	7	101½	103½
1st & ref 3s series N 1977	J-D	--	102¼	102¼	5	101⅜	102¾
1st & ref 2¾s series P 1981	J-D	--	97⅛	97½	10	95	98
1st & ref 2⅞s series Q 1980	J-D	--	99⅜	99⅞	14	98½	100
1st & ref M 3⅛s ser R 1982	J-D	--	104⅝	104⅝	1	103⅜	104⅔
Pacific Tel & Tel 2¾s debs 1985	J-D	95	94¼	95	9	93¼	96⅛
2⅞s debentures 1986	A-O	--	*96⅞	98½	--	95¾	98½
3⅛s debentures 1987	A-O	--	102½	102½	1	100⅞	102¾
3¼s debentures 1978	M-S	--	104¾	105⅜	3	103	105⅞
3⅛s debentures 1983	M-S	--	102	102	1	100½	102⅞
Paducah & Ill 1st s f gold 4½s 1955	J-J	--	*104⅜	--	--	104¼	104¼
Pennsylvania-Central Airlines—							
△3½s conv income debentures 1960	A-O	61	59	62⅜	149	55½	69½
Pennsylvania Co—							
Gtd 4s series E trust ctfs 1952	M-N	103⅜	103⅜	103⅜	7	103⅜	104½
Pennsylvania Glass Sand 3½s 1960	J-D	--	103¼	103¼	1	103	103¼
Pennsylvania Power & Light Co—							
1st mtge 3s 1975	A-O	100⅝	100¼	100⅝	16	99½	101⅛
3s s f debentures 1965	A-O	101½	101½	101½	1	100¾	101⅝
Pennsylvania RR—							
Cons sinking fund 4½s 1960	F-A	--	115⅛	115¼	25	114½	116
General 4½s series A 1965	J-D	101¼	100	101¼	149	98½	106¼
General 5s series B 1968	J-D	104⅛	103½	104⅜	27	103¼	110
General 4¼s series D 1981	A-O	95	94¼	95½	29	93¾	101¼
Gen mtge 4¼s series E 1984	J-J	95½	94¼	95½	20	93½	101½
Conv deb 3¼s 1952	A-O	100	99¾	100¼	46	99⅛	102
Gen mtge 3½s series F 1985	J-J	--	83	83⅞	15	83	87
Peoples Gas Light & Coke Co—							
3s conv debentures 1963	J-D	--	110	110	20	106½	111
Peoria & Eastern 4s ext 1960	A-O	--	51⅞	53	17	51⅞	61½
△Income 4s Apr 1990	Apr	--	*13	14	--	11½	16
Peoria & Pekin Union Ry 5½s 1974	F-A	--	*103½	--	--	104¾	104¾
Pere Marquette Ry 3¾s ser D 1980	M-S	98	98	98	14	96	98⅞
Phila Balt & Wash RR Co—							
General 5s series B 1974	F-A	--	116½	116½	2	114	116½
General gold 4½s series C 1977	J-J	--	*109¼	--	--	109	109⅛
Philadelphia Co coll tr 4¼s 1961	J-J	105¾	105	105¾	21	104¼	106¼
Philadelphia Electric Co—							
1st & ref 2¾s 1971	J-D	--	100⅞	100⅞	1	99⅝	101⅛
1st & ref 2¾s 1967	M-N	--	101½	101¾	10	100¾	102
1st & ref 2¾s 1974	M-N	--	100¼	100½	35	99¼	100¾
1st & ref 2¾s 1981	J-D	--	*100	100¼	--	99	99¾
1st & ref 2⅞s 1978	F-A	--	101½	101½	1	101½	102¼
‡§△Philippine Ry 1st s f 4s 1937	J-J	9	9	9¼	14	8½	10½
△Certificates of deposit	--	--	*8	8⅞	--	8½	10
Phillips Petroleum 2¾s debs 1964	F-A	101¾	101¾	102	12	101¼	102⅜
Pittsburg Bessemer & L Erie 2½s 1996	J-D	--	*97¾	98½	--	97	98⅞
Pgh Cinc Chic & St Louis Ry—							
Cons gtd 4s series F 1953	J-D	--	*102½	108	--	105	107½
Cons gtd 4s series G 1957	M-N	105¾	105¾	105¾	1	105¾	105¾
Cons gtd 4s series H 1960	F-A	--	*103⅜	--	--	103¼	103⅜
Cons gtd 4½s series I 1963	F-A	111	111	111	7	111	113½
Cons gtd 4½s series J 1964	M-N	--	*109	112	--	113½	114½
Pgh Cinc Chic & St Louis RR—							
Gen mtge 5s series A 1970	J-D	--	104	104½	6	103¼	107
Gen mtge 5s series B 1975	A-O	104	103¾	104⅛	9	103	108
Gen mtge 3⅜s series E 1975	A-O	--	*--	86⅞	--	86	89
Pittsb Coke & Chem 1st mtge 3½s 1964	M-N	--	100	101	6	99¾	101¼
Pittsburgh Consolidation Coal—							
3½s debentures 1965	J-J	103	102¾	103	4	100¾	103
Pittsburgh Steel 1st mtge 4½s 1958	A-O	--	101⅝	101⅝	3	101⅛	103
Pittsburgh & West Virginia Ry—							
1st mtge 4½s series A 1958	J-D	--	*83⅛	90	--	81½	92¼
1st mtge 4½s series B 1959	A-O	83	83	83	4	82½	92
1st mtge 4½s series C 1960	A-O	83	83	83¼	3	81	92
Pitts Youngstown & Ashtabula Ry—							
1st gen 5s series B 1962	F-A	--	*109	--	--	109	109
1st gen 5s series C 1974	J-D	--	--	--	--	--	--
1st gen 4½s series D 1977	J-D	--	--	--	--	--	--
Pittston Co 5½s inc debs 1964	J-J	--	100¼	100¼	1	99½	100¼
Potomac Elec Pwr 1st mtge 3½s 1966	J-J	--	106¼	106¼	1	106	106½
1st mortgage 3¼s 1977	F-A	--	*--	107½	--	--	--
1st mortgage 3s 1983	J-J	--	*102¾	103¼	--	102	102¾
Providence Terminal 4s 1956	M-S	--	*--	99¾	--	99½	99¾
Public Service Elec & Gas Co—							
3s debentures 1963	M-N	102	101⅞	102	43	101¼	102
1st & ref mtge 3¼s 1968	J-J	--	*108	--	--	107¼	107⅝
1st & ref mtge 3s 2037	J-J	--	*147½	--	--	146½	148
1st & ref mtge 8s 2037	J-D	--	*213	220	--	215	215
1st & ref mtge 3s 1972	M-N	--	*105⅛	--	--	104	104½

For footnotes see page 29.

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NEW YORK BOND RECORD

RANGE FOR WEEK ENDED APRIL 8

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 Low	High
Q							
Quaker Oats 2⅞s deb 1964	J-J	--	*100⅝	101⅜	--	100¼	102
R							
Reading Co 1st & ref 3½s ser D 1995	M-N	86	86	86¾	6	86	93¾
Reynolds (R J) Tobacco 3s debs 1973	A-O	--	103¾	103¾	1	102½	104
Rochester Gas & Elec Corp—							
Gen mtge 4½s series D 1977	M-S	--	*--	125	--	--	--
Gen mtge 3¾s series H 1967	M-S	--	--	--	--	--	--
Gen mtge 3½s series I 1967	M-S	--	--	--	--	--	--
Gen mtge 3¼s series J 1969	M-S	--	*106	106¾	--	106	106¾
‡△Rut-Canadian 4s stamped 1949	J-J	10	8½	10	18	8½	10
‡△Rutland RR 4½s stamped 1941	J-J	12	8¾	12¼	56	8½	12¼
S							
Saguenay Power 3s series A 1971	M-S	--	*99½	--	--	97¾	100
St Lawr & Adir 1st gold 5s 1996	J-J	70	70	70	2	70	76
2d gold 6s 1996	A-O	--	*--	80	--	79	86
St L Rocky Mt & P 5s stamped 1955	J-J	--	*100	--	--	99⅛	100
St Louis-San Francisco Ry Co—							
1st mtge 4s series A 1997	J-J	85¼	85¼	86	69	83	88¾
△2nd mtge inc 4½s ser A Jan 2022	May	d53	d52½	57¼	226	52½	61¾
St Louis-Southwestern Ry—							
1st 4s bond certificates 1989	M-N	108⅛	108⅛	108⅛	6	105	109½
2d 4s inc bond ctfs Nov 1989	J-J	--	*90	91	--	85½	90½
Gen & ref gold 5s series A 1990	J-J	101⅞	101½	101⅞	9	101	103½
St Paul & Duluth 1st cons gold 4s 1968	J-D	--	*--	108	--	106¾	106¾
St Paul Union Depot 3½s B 1971	A-O	--	*102	--	--	100⅝	102
Scioto V & N E 1st gtd 4s 1989	M-N	--	*127	--	--	127	128
Seaboard Air Line RR Co—							
1st mtge 4s series A 1996	J-J	--	*100½	101	--	100	102⅜
△Gen mtge 4½s series A Jan 2016	J-J	67	65½	67½	130	63	69¾
Seagram (Jos E) & Sons 2½s 1966	J-D	--	*95½	95⅞	--	95⅜	96
Shell Union Oil 2½s debs 1971	A-O	96	96	96⅛	14	96	97¼
‡§△Silesian-Amer Corp coll tr 7s 1941	F-A	--	49⅝	52	5	25	54
Skelly Oil 2¾s debs 1965	J-J	--	*100½	101½	--	100	101½
Socony-Vacuum Oil 2½s 1976	J-D	--	95⅝	95⅞	18	95	96½
South & Nor Ala RR gtd 5s 1963	A-O	--	*123⅛	--	--	123	123⅛
Southern Bell Tel & Tel Co—							
3s debentures 1979	J-J	--	102½	103¼	20	100⅛	103¼
2¾s debentures 1985	F-A	--	*95½	96⅛	--	94½	96¾
2⅞s debentures 1987	J-J	--	98½	98½	5	97	98½
Southern Indiana Ry 2¾s 1994	J-J	--	74	74	1	74	77½
Southern Pacific Co—							
1st 4½s (Oregon Lines) A 1977	M-S	98½	98¼	98¾	64	96¼	101⅞
Gold 4½s 1969	M-N	89⅜	88⅝	89½	51	86¼	95¼
Gold 4½s 1981	M-N	86½	86⅜	87¼	18	85½	92⅝
San Fr Term 1st mtg 3⅜s ser A 1975	J-D	--	100	100¼	20	100	101
Southern Pacific RR Co—							
1st mtge 2⅞s series E 1986	J-J	--	86¼	86¼	8	84	87⅛
1st mtge 2¾s series F 1996	J-J	--	79½	79½	1	79½	84¼
1st mtge 2¼s series G 1961	J-J	--	*94	--	--	93⅛	95½
Southern Ry 1st cons gold 5s 1994	J-J	112¾	112¾	113½	9	111½	116⅛
Devel & gen 4s series A 1956	A-O	91½	91⅜	92⅞	51	91¼	98
Devel & gen 6s series A 1956	A-O	102	102	103½	31	102	107
Devel & gen 6½s series A 1956	A-O	107	106	107	33	106	110
Memphis Div 1st gold 5s 1996	J-J	--	*--	108	--	104	106
St Louis Div 1st gold 4s 1951	J-J	102¾	102¾	102¾	3	102¾	104
Southwestern Bell Tel 2¾s debs 1985	A-O	97	97	97½	7	96	98¼
3⅛s debentures 1983	M-N	--	*105	105½	--	103½	105¾
△Spokane Internat 1st gold 4½s 2013	Apr	--	*45¼	46½	--	51¼	52
Standard Oil of Calif 2¾s debs 1966	M-N	--	*102¾	103¼	--	102½	103½
Standard Oil (N J) deb 2¾s 1971	F-A	96⅜	95⅞	96⅜	57	94⅝	96⅜
Sunray Oil Corp 2⅞s debs 1966	J-J	--	--	--	--	97	97
Swift & Co 2⅝s debs 1972	J-J	--	*97¾	98½	--	97⅜	98
2⅞s debentures 1973	M-N	--	*101¼	101¾	--	101¾	101¾
T							
Terminal RR Assn of St Louis—							
Ref & imp M 4s series C 2019	J-J	--	115¾	115¾	4	115¼	115¾
Ref & imp 2⅞s series D 1985	A-O	--	*100⅝	101⅛	--	99⅞	101⅛
Texas Corp 3s deb 1965	M-N	105½	105½	105¾	17	105	106
Texas & New Orleans RR—							
1st & ref M 3¼s series B 1970	A-O	--	96	96	10	96	99
1st & ref M 3⅜s series C 1990	A-O	--	*92⅛	93½	--	92	97¼
Texas & Pacific 1st gold 5s 2000	J-D	--	123⅛	123½	3	118¾	123½
Gen & ref M 3⅞s series E 1985	J-J	97⅞	97⅜	98	60	97¼	101⅜
Texas Pacific-Missouri Pacific—							
Term RR of New Orleans 3⅜s 1974	J-D	--	102	102	2	100¾	102
Third Ave Ry 1st ref 4s 1960	J-J	53⅜	53	57	155	50	71½
△Adj income 5s Jan 1960	A-O	22	22	26	380	22	45¾
Tul & Ohio Cent ref & impt 3¾s 1960	J-D	--	99	99	2	98¼	102
Tri-Continental Corp 2⅞s debs 1961	M-S	--	*99	100⅞	--	99½	100⅛
U							
Union Electric Co of Mo 3⅜s 1971	M-N	--	*109⅜	110	--	108¼	109⅝
1st mtge & coll trust 2¾s 1975	A-O	--	*98	100⅜	--	100	100½
3s debentures 1968	M-N	--	103	103	10	100⅞	103½
Union Oil of Calif 3s deb 1967	J-J	--	*103	104¼	--	103½	104¾
2¾s debentures 1970	J-D	--	100⅜	100¾	7	99¾	100¾
Union Pacific RR—							
2⅞s debentures 1976	F-A	--	101¾	102	2	100¾	103
Ref mtge 2½s series C 1991	M-S	--	93½	93⅞	10	92	93⅞
United Biscuit 2¾s debs 1966	A-O	--	100½	100½	4	99½	100¾
U S Rubber 2⅝s debs 1976	M-N	--	93⅜	93⅜	5	93⅛	94⅜
2⅝s debentures 1967	A-O	--	*95¼	96	--	--	--
Universal Pictures 3¾s debs 1959	M-S	--	*77½	80	--	75½	80
V							
Vandalia RR cons g 4s series A 1955	F-A	--	*--	105	--	--	--
Cons s f 4s series B 1957	M-N	--	*105	--	--	106	106
Virginia Electric & Power Co—							
1st & ref mtge 2¾s series E 1975	M-S	--	99½	99½	3	98¼	100¼
1st & ref mtge 3s series F 1978	M-S	--	*103½	--	--	102¾	103⅜
3⅛s conv debentures 1963	A-O	--	109½	110	16	107¾	110
Va & Southwest 1st gtd 5s 2003	J-J	--	*--	103½	--	104	104
1st cons 5s 1958	A-O	90	90	90	4	90	98
Virginian Ry 3s series B 1995	M-N	--	98¾	99½	10	96	99½
1st lien & ref M 3⅛s ser C 1973	A-O	--	105	105	1	103⅛	105½
W							
Wabash RR Co—							
Gen mtge 4s inc series A Jan 1981	Apr	81	80¼	81	13	80¼	83
Gen mtge inc 4½s series B Jan 1991	Apr	--	70½	71	22	70½	76½
1st mtge 3½s series B 1971	Apr	--	96⅜	96⅜	5	96⅜	99½
Walker (Hiram) G & W 2¾s debs 1966	M-N	100¼	100¼	100¼	5	98¾	100⅝
Walworth Co conv debentures 3¼s 1976	M-N	87½	87⅜	87½	5	87⅜	92
Ward Baking Co—							
5½s debs (subordinated) 1970	A-O	105	105	105	4	104½	106½
Warren RR 1st ref gtd gold 3½s 2000	F-A	--	52¼	52¼	3	51	55
Washington Terminal 2⅞s ser A 1970	F-A	--	*--	101½	--	99½	99¾
Westchester Ltg 5s stpd gtd 1950	J-D	--	*105⅜	105⅞	--	105⅜	106⅜
Gen mtge 3½s 1967	J-D	--	107	107	2	106¾	107¾
West Penn Power 3½s series I 1966	J-J	108¾	108½	109	16	108¼	109⅜
West Shore 1st 4s guaranteed 2361	M-S	54	54	55½	66	54	63½
Registered 2361	M-S	53¼	52½	53½	42	52¼	62
Western Maryland 1st mtge 4s 1952	A-O	101⅛	101	101¼	56	100	101⅞
Western Pacific 4½s inc A Jan 2014	May	--	99½	99½	1	99½	100½
Western Union Telegraph Co—							
Funding & real estate 4½s 1950	M-N	101½	101½	101½	24	101½	101¾
25-year gold 5s 1951	M-S	101¼	101¼	101⅜	31	101¼	101¾
30-year 5s 1960	J-J	82½	81	82½	33	80½	86⅜
Westinghouse El & Mfg 2½s 1951	J-J	--	100¾	100¾	2	100¾	101⅜
2⅝s debentures 1971	M-S	--	99⅝	99¾	10	99	99¾
2.65s conv debentures 1973	J-J	100⅞	100¾	101	140	100	101½
Wheeling & Lake Erie RR 4s 1949	M-N	--	100⅞	100⅝	14	100⅞	101⅛
Gen & ref M 2¾s series A 1992	J-D	--	*95¾	--	--	--	--
Wheeling Steel 3¼s series C 1970	M-S	--	*98½	99⅜	--	97	99½
1st mtge 3¼s series D 1967	J-J	--	*99	99⅜	--	96½	99¾
Wilson & Co 1st mortgage 3s 1958	A-O	--	*102¾	103¼	--	102½	104
Winston-Salem S B 1st 4s 1960	J-J	--	*113	--	--	112⅛	112⅛
‡Wisconsin Central Ry—							
§△1st general 4s 1949	J-J	75	74⅝	75	69	72	77
△Certificates of deposit	J-J	--	--	--	--	--	--
§△Su & Du div & term 1st 4s 1936	M-N	42½	42½	43	31	41½	49½
△Certificates of deposit	--	--	*35	--	--	41½	46⅞
Wisconsin Electric Power 2⅝s 1976	J-D	--	*96¾	--	--	95⅜	97⅛
Wisconsin Public Service 3¼s 1971	J-J	--	*105	105¼	--	104⅜	104¾
Y							
Yonkers Elec Lt & Power 2⅝s 1976	J-J	--	--	--	--	94	94

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

§Negotiability impaired by maturity.

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

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

△Bonds selling flat.

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, April 2 and ending the current Friday, April 8. 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 APRIL 8

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
ACF-Brill Motors warrants		--	--	--	--	1 Jan	1⅛ Jan
Acme Aluminum Alloys	1	--	2½	2½	200	2⅛ Mar	3⅞ Jan
Acme Wire Co common	10	--	23	23¼	350	21¼ Mar	32½ Jan
Adam Hat Stores Inc	1	4	4	4	500	3⅞ Mar	4¾ Jan
Aero Supply Mfg	1	1¾	1⅝	1¾	1,100	1⅜ Mar	1⅞ Jan
Agnew Surpass Shoe Stores	*	--	--	--	--	7½ Jan	7½ Jan
Ainsworth Mfg common	5	--	9⅞	9⅞	300	8¼ Feb	10½ Mar
Air Associates Inc (N J)	1	--	5¾	5⅞	600	5½ Mar	6⅜ Jan
Air-Way Electric Appliance	3	--	--	--	--	5⅜ Feb	7 Mar
Alabama Great Southern	50	84¾	84	85	30	84 Apr	92⅛ Jan
Alabama Power 4.20% pfd	100	95⅜	94¾	95½	150	91 Jan	95½ Apr
Alaska Airlines Inc	1	5¾	4½	5¾	21,300	3½ Feb	5¾ Apr
Alles & Fisher common	1	--	--	--	--	3½ Jan	5 Mar
Allied Internat Investing Corp	1	--	3⅜	3½	500	2½ Feb	3½ Apr
Allied Products (Mich) common	5	16½	16½	16½	50	15¾ Mar	17½ Jan
Altes Brewing Co	1	--	5¾	5⅞	700	5⅛ Feb	6 Jan
Altofer Bros common	*	--	--	--	--	6 Mar	9½ Jan
Aluminum Co of America common	*	51	50¾	52¼	3,300	48 Jan	54 Mar
$3.75 cumulative preferred	100	96⅛	96⅛	93½	150	93¾ Jan	98¼ Mar
Aluminum Goods Mfg	*	--	24	24	100	23¾ Mar	26½ Jan
Aluminum Industries common	*	6¼	6	6¼	150	5½ Feb	6¾ Jan
Aluminum Ltd common	*	46½	46¼	48	3,200	46¼ Feb	51¾ Jan
American Bantam Car Co class A	1	⅜	⅜	1	3,700	⅜ Apr	1⅜ Jan
American Beverage common	1	--	--	--	--	1⅛ Jan	1⅞ Jan
American Book Co	100	--	--	--	--	61 Feb	66 Jan
American Cities Power & Light—							
Class B	1	--	6¼	6½	800	6 Mar	6⅜ Feb
American Fork & Hoe common	*	17⅜	17⅝	17¾	150	17⅛ Jan	18⅜ Feb
American Gas & Electric com	10	43¼	42	43½	17,900	37¾ Jan	43½ Apr
4¾% preferred	100	--	111½	111½	100	111 Jan	112 Mar
American General Corp common	10c	--	2¼	2⅜	500	2⅛ Jan	2⅜ Jan
$2 convertible preferred	1	30	29½	30	100	27½ Feb	30 Jan
$2.50 convertible preferred	1	--	--	--	--	32½ Jan	34 Jan
American Hard Rubber Co	25	--	13	13	100	12¾ Mar	13⅞ Jan

For footnotes see page 33.

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NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED APRIL 8

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
American Laundry Mach	20	—	22	23½	550	22½ Jan	25¼ Feb
American Light & Trac common	25	24½	24	24½	7,000	17¾ Jan	24½ Apr
6% preferred	25	—	—	—	—	31 Mar	31 Mar
American Mfg Co common	25	—	14	14	500	14 Mar	15½ Mar
American Maracaibo Co	1	3⅞	3⅝	4	26,400	3¼ Feb	5¼ Jan
American Metal Products common	2	—	9½	9⅝	500	8 Feb	10¼ Jan
American Meter Co	*	—	36	36	200	34 Feb	41 Jan
American Potash & Chem class A	*	26¼	26¼	27¾	225	23⅛ Jan	28¼ Mar
Class B	*	26½	26⅛	26⅞	3,600	22¾ Jan	28¼ Mar
American Republics	10	22⅛	21½	22¼	7,500	21⅜ Feb	25⅛ Jan
American Seal-Kap common	2	—	3⅛	3⅛	200	2⅞ Jan	3¾ Mar
Amer Superpower Corp common	10c	1/16	1/16	½	27,100	¼ Mar	⅞ Jan
$6 series preferred	*	—	73½	76	1,400	58 Jan	76 Apr
American Thread 5% preferred	5	—	—	—	—	4⅝ Feb	4⅞ Jan
American Writing Paper common	5	6⅜	5½	6⅜	400	5⅛ Feb	6⅜ Apr
Anchor Post Products	2	—	5¼	5⅜	300	4⅞ Mar	5⅝ Jan
Angerman Co Inc common	1	—	7⅞	8	300	7¼ Feb	8 Mar
Anglo-Iranian Oil Co Ltd—							
Amer dep rcts ord reg	£1	—	16¼	16⅝	200	15¼ Mar	17⅜ Feb
Angostura-Wupperman	1	—	3⅛	3⅛	100	2⅞ Feb	3¼ Mar
Apex-Elec Manufacturing Co	1	6⅜	6⅜	6½	300	5⅞ Mar	8¼ Jan
Appalachian Elec Pwr 4½% pfd	100	—	104⅞	105½	230	104 Mar	105½ Mar
Argus Inc	1	3	3	3⅛	1,700	2⅝ Mar	3⅝ Jan
Arkansas Natural Gas common	*	7¾	7¼	7⅞	11,900	5⅞ Jan	8 Mar
Common class A non-voting	*	8	7⅜	8⅛	48,800	5⅞ Jan	8⅛ Apr
6% preferred	10	10¾	10⅜	10⅞	8,200	10⅝ Jan	10⅞ Feb
Arkansas Power & Light $7 pfd	*	—	—	—	—	113½ Jan	114½ Mar
Aro Equipment Corp	2.50	7	7	7½	1,200	6¼ Feb	8½ Jan
Ashland Oil & Refining Co	1	17⅛	17	17⅜	1,400	16½ Feb	19⅞ Jan
$1.20 conv preferred	*	22⅜	22⅛	22⅝	900	21⅜ Mar	23½ Feb
Aspinook (The) Corp	1	7⅜	7⅜	7¾	800	7⅜ Mar	8¼ Mar
Associated Electric Industries—							
American dep rcts reg	£1	—	—	—	—	7 Jan	7⅝ Feb
Associated Laundries of America	*	—	1/16	½	1,300	1/16 Mar	5/8 Jan
Associated Tel & Tel class A	*	—	—	—	—	16½ Feb	22½ Jan
Atlantic Coast Fisheries	1	—	2¾	2¾	300	2½ Mar	3¼ Jan
Atlantic Coast Line Co	50	—	44	44	25	44 Apr	51½ Jan
Atlas Corp warrants		5⅝	5½	5⅞	18,900	4½ Feb	6 Jan
Atlas Plywood Corp	1	15	14½	16¾	4,900	14½ Apr	21⅝ Jan
Automatic Steel Products Inc	1	—	—	—	—	4¼ Jan	5 Jan
Automatic Voting Machine	*	7¾	7¾	7¾	300	6⅞ Mar	8½ Jan
Avery (B F) & Sons common	5	10¾	9	11½	1,000	8 Mar	11½ Apr
6% preferred	25	—	25	25	100	23 Jan	25 Feb
Ayrshire Collieries Corp com	3	—	12½	13	600	11 Mar	15½ Jan

B

Babcock & Wilcox Co	*	53	52¼	53¾	2,200	47½ Feb	55¾ Mar
Baldwin Locomotive—							
7% preferred	30	35	33½	35	1,050	32¾ Mar	36¼ Jan
Baldwin Rubber Co common	1	8½	8½	8½	400	7 Feb	8¾ Mar
Banco de los Andes—							
American shares		—	—	—	—	—	—
Barium Steel Corp	1	4½	4½	4⅝	4,700	4⅜ Mar	6 Jan
Barlow & Seelig Mfg—							
$1.20 convertible A common	5	—	—	—	—	13¾ Feb	16¼ Jan
Basic Refractories Inc	1	—	—	—	—	5½ Feb	6½ Jan
Baumann (L) & Co common	1	—	13½	13½	50	10¼ Feb	14 Mar
Beau-Brummel Ties common	1	—	—	—	—	5 Mar	5½ Jan
Beck (A S) Shoe Corp	1	—	9½	9⅝	300	8⅞ Mar	10 Jan
Bellanca Aircraft common	1	—	1⅞	2	400	1½ Jan	2 Apr
Bell Tel of Canada common	25	37⅛	36½	37⅛	1,300	33⅛ Feb	37⅛ Apr
Benrus Watch Co Inc	1	8⅛	8⅛	8¼	600	8 Mar	9 Jan
Benson & Hedges common	*	—	33	37½	100	26¼ Jan	37½ Apr
Convertible preferred	*	—	41	41	20	35½ Jan	41 Apr
Bickford's Inc common	1	—	13½	13¾	250	13½ Mar	14½ Jan
Birdsboro Steel Fdry & Mach Co com	*	—	7⅜	7⅜	100	6¾ Feb	7¾ Jan
Blauner's common	2	10	9½	10	475	9 Mar	11 Jan
Blue Ridge Corp common	1	3	2⅞	3	4,100	2¾ Feb	3⅛ Jan
Blumenthal (S) & Co common	*	—	7¼	7¼	100	6 Feb	7¼ Mar
Bohack (H C) Co common	*	—	—	—	—	24 Jan	33 Jan
5½% prior cum pfd	100	—	—	—	—	62 Mar	74 Feb
Borne, Scrymser Co	25	—	16½	16⅝	100	16 Mar	21½ Jan
Bourjois Inc	*	5¾	5½	6	600	5½ Apr	7 Jan
Brazilian Traction Light & Power	*	17¾	17¼	17¾	1,900	15½ Jan	17¾ Apr
Breeze Corp common	1	5⅜	5¼	5⅜	200	4⅝ Jan	6 Jan
Bridgeport Gas Light Co	*	—	—	—	—	22 Feb	22¼ Feb
Bridgeport Oil Co	*	13½	13½	13½	100	13⅛ Feb	13½ Jan
Brillo Mfg Co common	*	—	—	—	—	13½ Feb	15 Jan
Class A	*	—	—	—	—	—	—
British-American Oil Co	*	—	19⅝	20¼	800	19⅛ Mar	21 Jan
British American Tobacco—							
Amer dep rcts ord bearer	£1	—	10	10¼	600	10 Apr	11⅞ Jan
Amer dep rcts ord reg	£1	—	—	—	—	10 Apr	11½ Feb
British Celanese Ltd—							
Amer dep rcts ord reg	10s	—	1⅞	1⅞	400	1¾ Feb	2 Jan
British Columbia Power class A	*	—	22⅛	22¾	75	21⅝ Mar	22¾ Apr
Class B	*	—	2½	2½	200	2½ Mar	2¾ Jan
Brown Forman Distillers	1	9⅞	9⅞	10	500	9½ Jan	10¾ Jan
4% cum junior pfd	10	5	5	5⅛	1,000	4⅝ Feb	5¼ Jan
Brown Rubber Co common	1	8¾	8¾	8⅞	600	7⅞ Feb	9½ Jan
Bruce (E L) Co common	2.50	—	17	17	100	17 Feb	20⅛ Jan
Bruck Mills Ltd class B	*	—	—	—	—	4⅛ Jan	4½ Jan
Buckeye Pipe Line	*	11⅛	11	11¼	1,200	11 Jan	11⅜ Mar
Bunker Hill & Sullivan	2.50	17⅞	17⅞	18⅜	1,700	17¾ Mar	22⅛ Jan
Burd Piston Ring Co	1	—	—	—	—	9½ Feb	12¼ Feb
Burma Corp Amer dep rcts		0/16	½	0/16	6,700	½ Jan	5/8 Jan
Burry Biscuit Corp	12½c	2¼	2⅛	2¼	2,100	1½ Jan	2½ Mar
Butler (P H) common	25c	—	11½	11½	100	11 Feb	12¼ Mar

C

Cable Electric Products common	50c	—	3¾	4⅛	300	3⅝ Feb	4¼ Jan
Cables & Wireless—							
American dep rcts 5% pfd	£1	—	—	—	—	—	—
Calamba Sugar Estate	1	—	—	—	—	5 Mar	8⅜ Mar
Calgary & Edmonton Corp Ltd	*	4⅜	4⅛	4½	5,100	3⅞ Feb	5¾ Jan
Calif Cotton Mills Co	5	—	—	—	—	7¼ Feb	7¼ Feb
California Electric Power	1	7⅛	7⅛	7¼	600	6⅝ Feb	7½ Mar
§Callite Tungsten Corp	1	—	—	—	—	5/8 Mar	2½ Jan
Camden Fire Insurance	5	—	21½	21½	25	20¼ Jan	22 Mar
Canada Bread Co Ltd	*	—	—	—	—	—	—
Canada Cement Co Ltd common	*	—	—	—	—	20½ Feb	22 Jan
6½% preference	20	—	—	—	—	—	—
Canadian Canners Ltd common	*	—	—	—	—	—	—
Convertible preferred	*	—	—	—	—	—	—
Canadian Industrial Alcohol—							
Class A voting	*	—	8¾	8¾	200	8⅝ Feb	10⅛ Jan
Class B non-voting	*	—	8¾	8¾	200	8½ Feb	9⅝ Jan
Canadian Industries Ltd—							
7% preferred	100	—	—	—	—	—	—
Canadian Marconi	1	1⅜	1⅜	1½	4,600	1⅜ Feb	1¾ Jan
Capital City Products common	5	18½	18½	18⅝	300	18 Feb	21 Jan
Carey Baxter & Kennedy Inc	1	—	8½	8½	100	7⅞ Mar	8½ Jan
Carman & Co	2.50	—	3½	3½	100	3 Feb	3½ Jan
Carnation Co common	*	—	—	—	—	40⅛ Jan	45 Mar
Carolina Power & Light $5 pfd	*	111	111	111	25	109 Mar	111½ Mar
Carr-Consolidated Biscuit Co	1	3⅞	3¾	3⅞	2,500	2 Feb	4¼ Mar
Carreras Ltd—							
Amer dep rcts A ord	£1	—	—	—	—	12⅜ Feb	13⅞ Mar
Amer dep rcts B ord	2s 6d	—	—	—	—	2 Mar	2 Mar
Carter (J W) Co common	1	—	—	—	—	x4¾ Mar	5 Feb
Casco Products common	*	—	4	4	200	3⅝ Feb	4¾ Jan
Castle (A M) & Co	10	—	30½	30½	100	30½ Mar	36 Jan
Catalin Corp of America	1	4	4	4⅜	1,300	4 Feb	4¾ Jan
Central Maine Power Co—							
3.50% preferred	100	—	—	—	—	76½ Jan	79¾ Mar
Central Ohio Steel Products	1	10½	10½	10⅝	200	9¼ Mar	15 Jan
Central Power & Light 4% pfd	100	88½	88½	88¾	75	85¾ Jan	88¾ Apr
§Central States Elec 6% preferred	100	7	6	7	1,350	5½ Feb	7¾ Jan
7% preferred	100	—	57⅛	59⅞	510	55 Feb	63 Mar
Conv pfd opt div ser	100	—	6⅝	6⅝	100	5½ Feb	6¾ Mar
Conv pfd opt div ser 1929	100	—	6⅜	6¾	150	5½ Feb	7⅛ Mar
Century Electric Co common	10	6¾	6¾	6⅞	200	6¾ Apr	9¾ Jan
Century Investors Inc	2	—	—	—	—	3 Jan	3 Jan
Conv preference	10	—	—	—	—	35¼ Jan	36¼ Mar
Cessna Aircraft Co common	1	3½	3½	3⅝	600	3⅛ Feb	4 Jan
Chamberlin Co of America	2.50	—	7	7⅛	600	6¾ Mar	7⅞ Jan
Charis Corp common	10	—	—	—	—	7⅝ Mar	10⅛ Jan
Cherry-Burrell common	5	—	11¾	12¼	250	11½ Mar	13⅞ Jan
Chesebrough Mfg common	10	58¾	58	58¾	125	57¾ Mar	64½ Jan
Chicago Rivet & Mach	4	—	14⅝	14⅞	100	14⅛ Mar	17¾ Feb
Chicago & Southern Air Lines	*	10	9¾	10¼	1,100	6 Jan	10¼ Mar
Voting trust ctfs	*	9⅛	9	10	1,600	6 Jan	10 Apr
Chief Consolidated Mining	1	1	1	1⅛	2,600	1/16 Mar	1⅜ Jan
Cities Service common	10	44¾	44⅛	45½	23,000	38⅛ Feb	46⅝ Jan
City Auto Stamping	5	—	14	14⅜	300	12⅜ Jan	14⅜ Mar
City & Suburban Homes	10	—	—	—	—	10⅛ Jan	13 Mar
Clark Controller Co	1	—	16¼	16½	200	15 Jan	17 Mar
Clarostat Mfg Co	1	2⅞	2⅞	2⅞	400	2¼ Jan	3¾ Jan
Claude Neon Inc common	1	1⅞	1⅞	2	3,300	1½ Feb	2 Jan
Clayton & Lambert Mfg	4	—	6¾	6¾	100	6¼ Mar	8 Feb
Clinchfield Coal Corp common	20	31½	29	34½	4,700	22 Mar	34½ Apr
Club Aluminum Products Co	*	—	5½	5½	100	5¼ Mar	5¾ Jan
Cockshutt Plow Co common	*	—	—	—	—	11½ Feb	12 Jan
Colon Development ordinary		5	4⅛	5⅝	11,000	3⅝ Jan	5⅝ Apr
Colonial Airlines	1	7½	7⅛	7⅞	5,200	4⅞ Feb	7⅞ Apr
Colonial Sand & Stone Co	1	4½	4½	4½	400	4 Jan	4½ Jan
Colorado Fuel & Iron warrants		2⅞	2⅝	3⅜	18,300	2¾ Feb	4½ Jan
Colt's Manufacturing Co	25	38¾	38	39	3,650	35 Jan	40⅞ Feb
Commodore Hotel Inc	1	—	4¾	5	900	4 Feb	5⅜ Mar
Community Public Service	25	—	29⅝	30	200	28½ Jan	30⅛ Feb
Compo Shoe Machinery—							
Vtc ext to 1956	1	8	7⅝	8	400	7¼ Feb	8 Apr
Consol G E L P Balt common	*	66¼	63½	67	2,800	58½ Jan	67 Apr
4½% series B preferred	100	112½	112½	112½	40	109 Jan	113⅞ Feb
4% preferred series C	100	102½	101⅜	102⅞	120	100 Jan	103¾ Jan
Consolidated Gas Utilities	1	12	11⅝	12⅛	3,700	9½ Jan	12¼ Mar
Consol Liquidating Corp	*	—	—	—	—	17 Jan	17¾ Jan
Consolidated Mining & Smelt Ltd	5	84⅛	84⅛	86	2,300	83⅞ Mar	103⅛ Jan
Consolidated Royalty Oil	10	—	x3¼	x3¼	200	3 Jan	3¼ Jan
Continental Car-Na-Var Corp	1	—	—	—	—	1¼ Jan	1½ Jan
Continental Fdy & Machine Co	1	13⅛	12⅞	13⅛	600	12 Feb	14 Mar
Cook Paint & Varnish Co	*	—	—	—	—	27 Mar	28½ Jan
Cooper Distributing Co	1	—	—	—	—	2⅝ Jan	2⅝ Jan
Cornucopia Gold Mines	5c	1/16	1/16	1/16	2,200	1/16 Feb	1/16 Jan
Coro Inc	*	—	8½	8⅝	900	7½ Mar	8⅞ Jan
Corroon & Reynolds common	1	5¼	5⅛	5½	3,500	4½ Jan	5½ Mar
$1 preferred class A	*	—	15⅜	16	200	14½ Jan	16½ Mar
Cosden Petroleum common	1	6	5¾	6¼	4,200	4¾ Feb	6¼ Apr
5% convertible preferred	50	—	39½	40	75	36½ Mar	42 Jan
Courtaulds Ltd—							
American dep receipts (ord reg)	£1	—	—	—	—	3⅜ Jan	3¾ Feb
Creole Petroleum	5	32	32	32⅜	4,100	30¼ Feb	41⅛ Jan
Croft Brewing Co	1	¾	¾	⅞	3,100	¾ Jan	1 Feb
Crosley Motors Inc	*	6¼	6¼	6⅜	1,300	6¼ Mar	7½ Jan
Crowley Milner & Co	1	—	5½	5⅝	500	5⅛ Mar	6 Jan
Crown Cent Petrol (Md)	5	5¾	5⅝	6	2,700	5⅛ Feb	6¼ Jan
Crown Cork Internat'l "A" partic	*	—	12½	12⅝	300	12 Mar	13¼ Jan
Crown Drug Co common	25c	2⅜	2¼	2½	900	2¼ Mar	2⅝ Jan
Crystal Oil Refining common	*	3⅜	2¼	3⅜	2,800	1¼ Jan	3⅜ Apr
$6 preferred	10	45	36½	45	430	30 Jan	45 Apr
Cuban Atlantic Sugar common	5	14⅝	14⅝	15⅛	3,700	14⅝ Mar	17⅝ Jan
5% preferred	100	—	—	—	—	102 Mar	104 Feb
Cuban Tobacco common	*	7½	7½	7½	50	5¾ Mar	8⅜ Mar
Curtis Lighting Inc common	2.50	—	—	—	—	5½ Feb	6 Jan
Curtis Mfg Co (Mo)	5	—	12⅜	12⅝	200	12 Mar	14½ Jan

D

Davenport Hosiery Mills	2.50	—	31	31	50	30 Jan	33¾ Jan
Davidson-Brothers Inc common	1	—	x5⅞	x5⅞	100	5¾ Jan	6 Jan
Day Mines Inc	10c	—	2 1/16	2⅛	200	2 Mar	3 Jan
Dayton Rubber Co class A	35	—	—	—	—	x28½ Jan	32 Feb
Dejay Stores common	50c	7½	7½	8	500	6⅞ Feb	8 Jan
Dennison Mfg class A common	5	10⅜	10⅛	10½	900	9⅝ Feb	11¼ Jan
8% debenture	100	—	—	—	—	132 Jan	133 Mar
Derby Oil Co common	8	14½	13½	14¾	3,600	11¾ Feb	15⅜ Jan
Detroit Gasket & Manufacturing	1	—	7¾	8¼	700	7¾ Jan	9¾ Jan
Detroit Gray Iron Foundry	1	2¼	2¼	2½	1,200	2¼ Feb	2⅞ Jan
Detroit Steel Products	10	—	22	22¼	500	20 Feb	23⅛ Jan
Devoe & Raynolds class B	*	10	9½	10	400	9½ Apr	12 Jan
Distillers Co Ltd—							
Amer dep rcts ord reg	£1	13¼	13¼	13¼	300	13¼ Apr	14¼ Feb
Dobeckmun Co common	1	—	9	9	300	6¾ Jan	10⅝ Jan
Domestic Credit Corp class A	1	2⅞	2¾	2⅞	1,400	2¼ Jan	3¼ Mar
Dominion Bridge Co Ltd	*	—	—	—	—	26½ Jan	29½ Jan
Dominion Steel & Coal class B	25	—	13⅝	14	300	13½ Feb	14⅞ Jan
Dominion Tar & Chem Co Ltd	*	—	—	—	—	20⅞ Mar	21⅛ Mar
Dominion Textile Co Ltd common	*	9⅞	9¾	9⅞	400	9⅜ Mar	10 Jan
Draper Corp	*	—	63¾	64	50	60½ Jan	65 Feb
Driver Harris Co	10	—	—	—	—	30 Feb	32½ Jan
Duke Power Co	*	—	—	—	—	74 Feb	78 Mar
Dunlop Rubber Co Ltd—							
Amer dep rcts ord reg	£1	—	—	—	—	6⅝ Jan	7½ Feb
Duraloy (The) Co	1	2⅝	2⅝	2¾	300	1⅞ Jan	2¾ Mar
Durham Hosiery class B common	*	—	10½	10½	50	10 Feb	11½ Jan
Duro Test Corp common	1	—	4½	4½	300	4⅛ Mar	5⅛ Jan
Duval Texas Sulphur	*	10½	10½	10⅞	900	10½ Mar	12½ Jan

E

East Gas & Fuel Assn common	*	—	3¾	3⅞	1,400	3⅜ Feb	4¼ Jan
4½% prior preferred	100	—	72	73	150	72 Jan	77 Feb
6% preferred	100	74	73	74	475	69 Feb	74 Jan
Eastern Malleable Iron	25	—	—	—	—	37½ Mar	37½ Mar
Eastern States Corp	*	2⅜	2¼	2½	700	2 Feb	2¾ Jan
$7 preferred series A	*	57½	57½	58	50	57½ Apr	63 Jan
$6 preferred series B	*	50½	50½	50½	50	48½ Mar	54½ Jan
Eastern Sugar Associates—							
Com shares of beneficial int	1	—	11½	11½	100	11½ Mar	13¼ Jan
$5 pfd shares of beneficial int	1	63⅞	62⅝	63⅞	525	60 Mar	64½ Jan
Easy Washing Machine class B	*	—	7⅛	7¼	600	7 Mar	10 Jan
Electric Bond & Share common	5	14⅛	13	14⅛	54,600	10¾ Feb	14⅛ Apr
Electric Power & Light $7 2d pfd A	*	—	—	—	—	140 Feb	160 Apr
Option warrants		—	7⅜	7⅝	1,700	6 Jan	7⅝ Apr
Electrographic Corp common	1	12⅜	12	12⅜	700	9¾ Jan	13 Mar
Empire District Electric 5% pfd	100	99¾	99¾	99¾	30	97 Feb	100½ Feb
Empire Millwork Corp	1	7⅛	7	7⅜	600	5½ Feb	7⅜ Apr
Emsco Derrick & Equipment	5	—	12	12	100	11 Feb	12¾ Jan
Equity Corp common	10c	1⅝	1⅝	1¾	3,700	1¼ Feb	1⅞ Mar
$3 convertible preferred	1	—	33½	33⅝	75	32 Jan	35½ Feb
Esquire Inc	1	—	4⅜	4½	500	4 Mar	4⅞ Mar
Eureka Corp Ltd	1	3/8	3/8	1/16	4,000	3/8 Jan	1/16 Jan
Eureka Pipe Line common	10	—	15	15¼	425	14 Feb	18 Feb

For footnotes see page 33.

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NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED APRIL 8

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
F							
Fairchild Camera & Instrument	1	16	16	16⅛	300	12¼ Feb	16¾ Jan
Fairchild Engine & Airplane	1	5	5	5¼	20,600	3¾ Feb	5¼ Mar
Fansteel Metallurgical	*	13	11½	13	8,800	8⅛ Feb	13 Apr
Fire Association (Phila)	10	--	63	63	10	59¼ Jan	65½ Jan
First York Corp common	10c	2⅜	2⅜	2½	2,700	2⅜ Jan	2⅞ Jan
$2 div cum preferred	1	28	28	29	50	28 Mar	33 Jan
Fishman (M H) Co—							
50c to $1 Stores	1	--	--	--	--	14½ Feb	15⅛ Mar
Ford Motor Co Ltd—							
Amer dep rcts ord reg	£1	--	4½	4½	1,400	4⅜ Jan	5⅜ Feb
Ford Motor of Canada—							
Class A non-voting	*	--	18¾	19¼	300	17¾ Feb	21 Jan
Class B voting	*	--	--	--	--	20 Mar	23 Feb
Ford Motor of France—							
Amer dep rcts bearer		--	11/16	¾	2,100	11/16 Apr	⅞ Jan
Fort Pitt Brewing Co	1	--	9	9¼	500	9 Feb	10 Jan
Fox (Peter) Brewing	1.25	8⅜	8¼	8⅞	1,200	7 Mar	8⅞ Apr
Franklin Simon & Co Inc common	1	--	8	8	200	8 Jan	8½ Mar
4½% conv preferred	50	--	23¾	24	250	23½ Mar	25½ Jan
Fuller (Geo A) Co	1	8⅛	7¾	8⅛	800	7½ Feb	9 Jan
G							
Garrett Corp common	2	12⅜	12⅜	12⅞	1,300	10 Feb	13 Jan
Gatineau Power Co common	*	--	15½	15½	200	14¼ Mar	15½ Apr
5% preferred	100	--	--	--	--	88⅜ Jan	92⅛ Feb
Gellman Mfg Co common	1	7	7	7½	1,700	5⅝ Mar	8 Mar
General Alloys Co	*	1⅝	1⅝	1⅞	1,500	1⅜ Jan	1⅞ Apr
General Builders Supply Corp com	1	3¼	3⅛	3⅜	1,000	3⅛ Apr	3¾ Jan
5% conv preferred	25	--	--	--	--	22¼ Feb	23½ Feb
General Electric Co Ltd—							
Amer dep rcts ord reg	£1	--	--	--	--	8¼ Jan	8¼ Jan
General Finance Corp common	1	6	6	6⅛	1,200	5⅞ Jan	6⅜ Mar
5% preferred series A	10	7½	7½	7½	50	7½ Apr	8½ Feb
General Fireproofing common	*	32⅜	32⅜	32¾	300	31 Mar	35¾ Jan
General Outdoor Adv 6% pfd	100	102	101¾	102	30	100½ Mar	102½ Feb
General Phoenix Corp	1	3⅞	3⅞	3⅞	900	3½ Jan	5⅝ Feb
General Plywood Corp common	50c	--	2⅜	2¾	1,200	2¼ Mar	4 Jan
General Public Service $6 preferred	*	--	--	--	--	95 Jan	99 Mar
Georgia Power $6 preferred	*	--	114	114	25	113⅜ Jan	116 Mar
$5 preferred	*	--	--	--	--	106 Feb	106½ Feb
Giant Yellowknife Gold Mines	1	5⅜	5¼	5½	8,300	4 Jan	5½ Apr
Gilbert (A C) common	*	--	--	--	--	14½ Mar	18¾ Jan
Gilchrist Co	*	--	--	--	--	9¼ Jan	10 Jan
Gladding McBean & Co	25	--	--	--	--	--	--
Glen Alden Coal	*	18¼	18⅛	18⅞	1,800	18 Mar	21¾ Jan
Glenmore Distilleries class B	1	10	9⅞	10½	2,200	9⅞ Apr	11⅜ Jan
Globe-Union Inc	5	14	14	14	100	13⅜ Jan	14¼ Jan
Gobel (Adolf) Inc common	1	--	2	2⅛	1,200	1⅞ Jan	2½ Jan
Godchaux Sugars class A	*	--	--	--	--	38¼ Mar	43 Jan
Class B	*	--	--	--	--	21 Mar	24½ Jan
$4.50 prior preferred	*	--	--	--	--	74½ Jan	80 Feb
Goldfield Consolidated Mines	1	5/8	1/16	1/16	11,800	½ Jan	1/8 Jan
Goodman Mfg Co	50	--	--	--	--	52½ Jan	53½ Jan
Gorham Inc class A	*	--	--	--	--	4½ Feb	5⅜ Jan
Gorham Mfg common	10	--	54½	56	150	49¾ Mar	62½ Jan
Graham-Paige Motors 5% conv pfd	25	8⅜	8⅜	9¾	800	8 Feb	11½ Jan
Grand Rapids Varnish	1	--	6⅛	6¼	200	5⅞ Jan	8 Jan
Gray Mfg Co	5	10⅛	8⅞	10½	3,300	7 Feb	10½ Apr
Great Atlantic & Pacific Tea—							
Non-voting common stock	*	109⅛	109	111¾	300	103½ Feb	111¾ Apr
7% 1st preferred	100	--	138½	138½	20	x136½ Feb	142 Feb
Great Northern Paper	25	35½	35½	36	1,900	35½ Mar	38⅞ Mar
Grocery Stores Products common	25c	8	8	8¼	400	7⅜ Mar	8½ Feb
Gulf States Utilities $4.40 pfd	100	--	105⅜	106½	140	102 Feb	106⅝ Mar
Gypsum Lime & Alabastine	*	--	--	--	--	13¼ Feb	13¼ Feb
H							
Hall Lamp Co	5	--	5¾	5¾	100	5½ Mar	6⅜ Jan
Hamilton Bridge Co Ltd	*	--	--	--	--	7⅛ Mar	7¾ Jan
Hammermill Paper common	5	17⅛	17⅛	17⅜	400	15¾ Feb	17¾ Mar
Hartford Electric Light	25	47¼	47	47½	210	47 Feb	x50¼ Jan
Hartford Rayon common	1	1⅜	1⅜	1¾	1,200	1½ Mar	2½ Jan
Harvard Brewing Co	1	1⅞	1¾	1⅞	800	1½ Feb	2 Jan
Hathaway Bakeries Inc	1	8⅜	8⅜	8¾	1,000	8⅛ Mar	9 Mar
Hazeltine Corp	*	13	13	13⅜	1,700	11 Jan	15⅜ Feb
Hearn Dept Stores common	5	8	7	8	3,000	6⅛ Jan	8 Jan
Hecla Mining Co	25c	10⅜	10⅜	10⅝	1,500	10 Mar	12¾ Feb
Helena Rubinstein common	*	--	--	--	--	8½ Jan	10 Jan
Class A	*	--	--	--	--	10⅛ Mar	10¾ Mar
Heller Co common	2	10½	10½	10⅝	400	9¼ Jan	10⅝ Apr
5½% preferred w w	100	--	95	95	10	93 Jan	96 Jan
4% preferred w w	100	--	--	--	--	68 Mar	72 Mar
Henry Holt & Co common	1	8⅛	8	8⅛	200	5½ Feb	8½ Mar
Hoe (R) & Co class A	10	45	44½	45¼	125	43⅝ Jan	48½ Jan
Hollinger Consolidated G M	5	--	10	11	4,400	9 Feb	11 Apr
Holly Stores Inc	1	--	--	--	--	3 Jan	3½ Jan
Holophane Co common	*	--	--	--	--	27¾ Feb	31 Jan
Horder's Inc	*	--	15¼	15¼	25	15¼ Mar	17¼ Jan
Hormel (Geo A) & Co new com	15	--	41⅛	41⅛	25	40½ Feb	42 Mar
Horn & Hardart Baking Co	*	--	138	138	10	136 Mar	144 Jan
Horn & Hardart common	*	32	31½	32	175	30⅛ Feb	32 Mar
5% preferred	100	108½	108½	108⅝	20	107½ Jan	109 Mar
Hubbell (Harvey) Inc common	5	20	20	20	100	19¼ Feb	21 Jan
Humble Oil & Refining	*	72⅝	72¼	73½	2,100	68¾ Feb	79½ Jan
Hurd Lock & Mfg Co	5	--	3	3⅛	200	2⅜ Jan	3⅜ Feb
Hussman Refrigerator $2.25 pfd	*	--	43¼	43¼	25	43 Jan	47¾ Feb
Common stock warrants		--	4	4⅛	100	4 Apr	6 Jan
Huyler's common	1	--	2½	2⅝	400	2½ Feb	3¼ Jan
1st conv preferred	1	15¼	15¼	16¼	425	15¼ Apr	22¼ Jan
Hydro-Electric Securities	*	--	2⅛	2⅜	300	2 Feb	2½ Mar
Hygrade Food Products	5	--	--	--	--	15⅛ Mar	18 Jan
I							
Illinois Zinc Co common	*	--	8	8¼	350	7⅝ Mar	10½ Jan
Imperial Chemical Industries—							
Amer dep rcts registered	£1	--	--	--	--	4¼ Mar	4¾ Feb
Imperial Oil (Canada) coupon	*	16⅜	16¼	16¾	11,900	13⅞ Feb	16¾ Apr
Registered	*	16⅜	16⅜	16¾	1,000	14¼ Feb	16¾ Apr
Imperial Tobacco of Canada	5	--	12⅜	12⅜	100	10¼ Jan	12⅜ Apr
Imperial Tobacco of Great Britain & Ireland	£1	--	--	--	--	10¼ Jan	11½ Feb
Indianapolis Pwr & Light 4% pfd	100	95½	95½	95½	40	88½ Jan	95½ Feb
Insurance Co of North America	10	108½	108½	110⅛	800	104½ Jan	110⅝ Feb
International Cigar Machinery	*	--	11¼	11½	200	10½ Jan	12 Mar
International Hydro-Electric—							
Preferred $3.50 series	50	53¾	51⅞	53¾	400	47 Jan	53¾ Apr
International Metal Industries A	*	--	--	--	--	20¾ Feb	22 Feb
International Petroleum coupon shs	*	8⅜	8¼	8½	2,400	7¾ Feb	11 Jan
Registered shares	*	--	8	8⅜	200	7¾ Mar	11⅛ Jan
International Products	10	10	9½	10	1,000	8¾ Mar	10⅜ Jan
International Safety Razor B	*	--	r1	r1	100	¾ Feb	1 Jan
International Utilities common	5	13⅛	12⅞	13¼	4,100	12⅝ Feb	14 Jan
Investors Royalty	1	1½	1¼	1½	7,400	1⅛ Feb	1½ Jan
Iron Fireman Mfg v t c	*	--	16⅝	16⅝	100	15½ Mar	17 Jan
Irving Air Chute	1	6	6	6¼	2,700	3⅝ Mar	6⅝ Mar
Italian Superpower Corp com cl A	*	--	--	--	--	⅝ Jan	1⅛ Jan

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
J							
Jeannette Glass Co common	1	3¼	3⅛	3⅝	700	2⅝ Mar	3¾ Jan
Jefferson Lake Sulphur Co	1	5¾	5⅝	5¾	1,200	4⅞ Feb	6½ Jan
Jim Brown Stores common	1	--	--	--	--	4¾ Jan	5⅜ Jan
Preference	*	--	--	--	--	4½ Mar	4¾ Jan
Julian & Kokenge Co	*	--	--	--	--	19 Feb	20½ Jan
K							
Kaiser-Fraser Corp	1	5¾	5⅝	6⅝	31,500	5⅝ Apr	9¼ Jan
Kansas Gas & Electric 7% pfd	100	--	--	--	--	123¼ Mar	126 Jan
Kawneer Co	*	--	--	--	--	12½ Feb	13¼ Mar
Kennedy's Inc	5	--	12½	12½	50	11¾ Feb	13 Jan
Key Co common	*	8	8	8⅞	200	x7 Mar	9¼ Mar
Kidde (Walter) & Co	5	--	11⅜	12	600	9½ Feb	12¼ Mar
Kimberly-Clark Corp—							
4¼% preferred	100	103⅛	103⅛	103⅛	20	103 Mar	105 Mar
Kings County Lighting common	*	4¼	4⅛	4½	7,600	3⅛ Jan	4½ Apr
4% cumulative preferred	50	29	29	29¼	550	26¾ Jan	29¾ Feb
King Seeley Corp	1	16	16	16⅛	300	15 Feb	17 Mar
Kingston Products	1	--	2½	2⅝	1,000	2⅜ Feb	3 Jan
Kirby Petroleum	1	11⅛	11⅛	11¾	400	9½ Feb	12⅝ Jan
Kirkland Lake G M Co Ltd	1	1 3/16	1	1 3/16	5,200	1 Apr	1⅜ Jan
Klein (D Emil) Co common	*	--	10	10	100	9¼ Feb	10 Jan
Kleinert (I B) Rubber Co	10	--	--	--	--	10⅜ Mar	12 Mar
Knott Corp common	1	18½	18½	18¾	300	18½ Feb	20 Jan
Kobacker Stores	1	--	7⅛	7⅛	100	6½ Feb	7½ Jan
Krueger Brewing Co	1	--	12¼	12¼	200	12¼ Jan	12¾ Mar
L							
Laclede-Christy Company	5	12½	12½	13	500	12½ Mar	13¼ Jan
L'Aiglon Apparel Inc	1	--	4½	4½	100	4 Apr	5⅜ Jan
Lake Shore Mines Ltd	1	12⅛	11⅜	12⅜	9,600	8¾ Jan	12⅜ Apr
Lakey Foundry & Machine	1	8	8	8⅜	2,400	7¼ Jan	8¾ Jan
Lamson Corp of Delaware	5	6¼	6⅛	6⅝	700	5⅜ Jan	6¾ Mar
Lanston Monotype Machine	5	22	22	22	100	20⅜ Mar	22 Jan
La Salle Extension University	5	--	--	--	--	6½ Feb	6⅞ Jan
Lefcourt Realty common	1	--	9¼	9¼	100	9¼ Mar	10⅛ Jan
Leonard Oil Development	25	⅜	⅜	½	3,600	⅜ Feb	½ Jan
Le Tourneau (R G) Inc	1	--	9¾	10¼	1,200	9⅛ Mar	13 Jan
Line Material Co	5	--	21½	21¾	400	20⅜ Mar	22¾ Jan
Lionel Corp common	5	11¼	11¼	11⅝	900	10½ Feb	12⅞ Jan
Lipton (Thos J) Inc 6% preferred	25	26	26	26	100	25½ Jan	26 Mar
Lit Brothers common	*	--	--	--	--	6½ Mar	7½ Jan
Loblaw Groceterias class A	*	--	--	--	--	25¼ Feb	26½ Jan
Class B	*	--	24½	24½	50	23⅞ Jan	24½ Jan
Locke Steel Chain	5	--	21½	22¾	100	21¼ Mar	24½ Jan
Lone Star Gas Co. (Texas)	10	23⅝	23⅝	24⅜	7,200	21½ Jan	24⅜ Apr
Longines-Wittnauer Watch Co	1	--	8	8¼	800	8 Apr	9¼ Jan
Long Island Lighting Co—							
Common ctfs of dep	*	7/16	⅜	½	9,800	⅜ Feb	½ Jan
7% preferred A ctfs of dep	100	81¾	81½	82	1,500	77½ Feb	83 Mar
6% preferred B ctfs of dep	100	71⅛	71⅛	72¾	925	66½ Feb	73 Mar
Louisiana Land & Exploration	1	19⅛	18⅛	19½	6,800	16¼ Feb	20⅛ Jan
Louisiana Power & Light $6 pfd	*	--	x112½	x112½	30	111½ Feb	113 Feb
Lynch Corp	1	12	11⅜	12	1,300	11⅜ Apr	14¼ Jan
M							
Mackintosh-Hemphill Co	5	--	--	--	--	7¾ Mar	8⅝ Feb
Maine Public Service Co	10	--	12¼	12⅜	400	10⅞ Jan	12⅜ Mar
Mangel Stores common	1	--	14½	14½	100	13 Feb	14½ Apr
Manischewitz (The B) Co	*	--	--	--	--	--	--
Mapes Consolidated Mfg Co	*	--	--	--	--	38 Jan	38 Jan
Marconi International Marine Communication Co Ltd	£1	--	--	--	--	2¾ Feb	2¾ Feb
Marion Power Shovel	10	--	7¾	8	600	7⅜ Feb	8¾ Jan
Massey Harris common	*	17¾	17¾	17¾	200	15½ Feb	19¼ Jan
McAleer Mfg Co common	1	--	--	--	--	2½ Feb	3 Jan
5% convertible preferred	10	--	--	--	--	6 Feb	6¼ Jan
McClanahan Oil Co common	1	1¾	1⅝	1¾	1,600	1⅜ Feb	2 Mar
McCord Corp common	3	14½	14	15⅛	5,200	13⅜ Feb	17⅜ Jan
$2.50 preferred	*	--	35⅞	35⅞	50	35 Feb	37 Feb
McKee (A G) & Co class B	*	--	28¼	29	250	27¼ Mar	32½ Jan
McWilliams Dredging	*	--	7¾	8½	200	7¼ Mar	9¾ Jan
Mead Johnson & Co	1	14	13¾	14¼	2,600	13⅜ Feb	15¾ Jan
Menasco Mfg Co	1	1⅞	1⅞	2⅛	4,800	1⅜ Mar	2⅛ Apr
Merritt Chapman & Scott Corp— Warrants		--	--	--	--	5 Feb	6 Jan
6½% A preferred	100	--	109½	109½	50	108¾ Feb	109½ Jan
Mesabi Iron Co	1	4¼	4¼	4⅜	2,500	3⅝ Mar	4½ Jan
Metal Textile Corp common	25c	--	--	--	--	3⅞ Jan	6 Mar
Participating preferred	15	--	--	--	--	45 Jan	48 Mar
Michigan Bumper Corp	1	--	5½	5½	100	5¼ Jan	5⅞ Feb
Michigan Steel Tube	2.50	--	7⅜	7⅜	100	7¼ Mar	9⅜ Jan
Michigan Sugar Co common	*	1	1	1⅛	3,000	1 Jan	1¼ Jan
6% preferred	10	--	--	--	--	5⅞ Mar	6¾ Jan
Micromatic Hone Corp	1	--	--	--	--	7 Jan	8¾ Feb
Middle States Petroleum class A v t c	1	--	--	--	--	--	--
Class B v t c	1	7⅛	6⅞	7⅛	4,800	6⅛ Feb	7½ Jan
Middle West Corp— Ex-distribution	5	2	2	2⅛	2,200	1⅞ Feb	2⅜ Jan
Midland Oil Corp $1 conv pfd	*	--	--	--	--	9 Mar	10¼ Jan
Midland Steel Products— $2 non-cum dividend shares	*	--	25	25	50	23 Mar	25 Apr
Midvale Co common	*	13¼	13	13⅞	425	12 Feb	16½ Feb
Mid-West Abrasive	50c	3⅞	3⅞	3⅞	300	3½ Jan	4⅜ Jan
Midwest Oil Co	10	18¼	18¼	18⅝	500	18¼ Mar	19½ Jan
Midwest Piping & Supply common	*	21	20½	21	200	20 Mar	21½ Jan
Mid-West Refineries	1	2⅝	2⅝	3	2,600	2⅛ Feb	3 Apr
Miller Wohl Co common	50c	--	7	7⅛	1,100	6¾ Mar	7⅝ Jan
4½% convertible preferred	50	--	--	--	--	29⅞ Feb	32½ Jan
Mining Corp of Canada	*	--	9½	10⅛	3,700	8⅜ Mar	10¼ Jan
Minnesota Power & Light 5% pfd	100	--	--	--	--	93½ Jan	97 Feb
Missouri Public Service common	*	--	27	27	150	24 Feb	25 Jan
Molybdenum Corp	1	--	7½	7⅝	1,000	6⅞ Jan	8¼ Mar
Monogram Pictures common	1	--	2¾	2¾	500	2½ Jan	3⅛ Mar
Monongahela Power Co—							
4.40% cum pfd	100	--	--	--	--	89¼ Jan	95 Mar
4.80% cum pfd series B	100	--	101¾	101¾	25	99 Jan	101¾ Apr
Monroe Loan Society com class A	1	--	2⅜	2⅝	700	2⅜ Apr	2¾ Jan
Montgomery Ward & Co class A	*	170¾	170¾	172½	190	167½ Mar	176 Jan
Moody Investors partic pfd	*	34	34	34	25	33½ Feb	37¼ Jan
Morris Plan Corp of America	10c	3⅞	3⅞	3⅞	100	3½ Jan	4¼ Feb
Mountain Producers	10	12⅞	12¾	13¼	1,400	12¼ Mar	14¼ Jan
Mountain States Power common	*	31¾	31⅝	31¾	1,000	31¼ Jan	33½ Feb
Mountain States Tel & Tel	100	--	99½	100	30	97⅝ Feb	103¾ Jan
Mt Vernon-Woodberry Mills	5	--	21½	21½	50	17 Mar	22¾ Jan
Murray Ohio Mfg Co	*	27	27	28	300	25 Jan	28 Apr
Muskegon Piston Ring common	2.50	--	9¼	9⅜	200	8¾ Feb	10⅛ Jan
Muskogee Co common	20	--	--	--	--	11 Feb	13⅞ Jan
Muter Company common	50c	9½	9½	9¾	600	9 Feb	12¼ Jan
N							
Nachman Corp	10	--	12¾	12⅜	100	12 Mar	13 Jan
Namm's Inc common	1	--	4	4	100	3 Mar	5½ Jan
National Bellas Hess common	1	3	2⅞	3	3,200	2¾ Mar	3¼ Jan
National Breweries common	*	33¼	33¼	33¾	570	29¼ Mar	33¾ Apr
7% preferred	25	--	--	--	--	34 Jan	34 Jan
National Fuel Gas	*	9	8⅞	9⅛	5,500	8⅝ Jan	9⅜ Feb
National Mallinson Fabrics	1	8¾	8	9½	5,500	8 Apr	11⅜ Jan

For footnotes see page 33.

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NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED APRIL 8

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
National Mfg & Stores common	1	--	--	--	--	x9¾ Mar	11⅛ Feb
National Pressure Cooker common	2	8¾	8½	9⅜	2,100	8½ Apr	10⅜ Jan
National Radiator Co	4	6¾	6¾	6⅞	400	6½ Mar	9 Jan
National Rubber Machinery	10	8⅛	8⅛	8¼	300	7½ Jan	8⅜ Mar
National Steel Car Ltd	*	--	18¼	18½	400	17¾ Mar	18½ Apr
National Transit common	1	3⅜	3⅜	3½	600	3⅛ Mar	3⅜ Mar
National Union Radio	30c	3	3	3½	5,000	3 Apr	4⅜ Jan
Nelson (Herman) Corp	5	--	7¼	7¼	100	6⅝ Feb	8¾ Jan
Neptune Meter common	5	15¾	15¾	15¾	100	14⅞ Feb	16½ Mar
Nestle Le Mur Co class A	*	--	--	--	--	6 Jan	6½ Feb
New England Tel & Tel	100	80	80	81½	770	80 Apr	87¼ Jan
New Haven Clock & Watch Co	1	--	1⅛	1⅜	5,000	1 Mar	2⅜ Jan
4½% convertible preferred	20	5¼	4½	5¼	950	3 Mar	7½ Jan
New Jersey Zinc	25	61½	60¼	62	2,000	58½ Mar	67 Jan
New Mexico & Arizona Land	1	8⅛	6¾	8¼	8,100	6 Feb	8¼ Jan
New Park Mining Co	1	--	1½	1⅜	500	1⅜ Jan	1⅝ Jan
New Process Co common	*	--	--	--	--	73 Feb	75 Jan
N Y Auction Co common	*	--	8½	8½	100	8½ Jan	8½ Jan
N Y & Honduras Rosario	10	--	--	--	--	26¾ Feb	30 Mar
N Y Merchandise	10	12	10⅜	12	250	10⅜ Apr	13½ Feb
N Y Shipbuilding Corp— Founders shares	1	19½	18⅞	20	1,700	16½ Jan	20 Apr
Niagara Hudson Power common	1	10½	10⅛	10⅝	69,700	7½ Jan	10⅝ Apr
5% 1st preferred	100	98¾	97½	98¾	825	94½ Mar	99 Mar
5% 2d preferred	100	96¼	95½	96¼	450	92⅝ Jan	96 Apr
Class B optional warrants		3/16	3/16	3/16	400	⅛ Feb	¼ Jan
Niagara Share Corp class B com	5	--	9⅞	9⅞	100	9¼ Jan	10 Apr
Niles-Bement-Pond	*	8⅞	8¾	9¼	1,300	7¾ Jan	9½ Mar
Nineteen Hundred Corp common	5	--	8½	9¼	300	8½ Apr	11 Jan
Nipissing Mines	5	--	⅞	1	700	11/16 Jan	1⅛ Jan
North American Rayon class A	*	28½	28⅛	28⅝	400	28⅛ Apr	37½ Jan
Class B common	*	28⅛	28⅛	28¼	300	28 Mar	37 Jan
North American Utility Securities	*	--	1⅞	1⅞	100	1½ Feb	1⅞ Mar
North Central Texas Oil	5	--	13	13¼	700	11¾ Feb	15⅛ Jan
Northeast Airlines	1	3	2⅝	3⅛	4,600	2⅛ Jan	3⅛ Apr
North Penn RR Co	50	--	--	--	--	x88¾ Feb	89 Feb
Northern Indiana Pub Serv 5% pfd	100	102½	102	102½	150	101⅜ Jan	102¾ Feb
Northrop Aircraft Inc	1	7¾	7⅝	8½	22,400	7¼ Feb	11⅝ Jan
Novadel-Agene Corp	*	14½	14¼	14½	900	14⅛ Mar	15½ Jan
O							
Ogden Corp common	50c	2⅛	2	2⅛	1,000	2 Feb	2½ Jan
Ohio Brass Co class B common	*	40	39	40	75	35¼ Jan	40¾ Mar
Ohio Power 4½% preferred	100	108¼	108¼	109	60	106¼ Feb	112 Jan
Oklahoma Natural Gas	15	40⅜	40⅛	40⅝	1,500	37 Jan	44 Feb
Old Poindexter Distillery	1	--	8⅞	8⅞	300	8½ Jan	9⅛ Feb
Oliver United Filters class B	*	13⅛	13⅛	13⅛	50	13⅛ Apr	14 Mar
Omar Inc	1	--	--	--	--	12¼ Mar	14 Jan
O'okiep Copper Co Ltd Amer shares		16¼	16¼	16¾	200	16¼ Apr	22⅞ Jan
Overseas Securities	1	--	7½	7⅝	600	7 Jan	7¾ Jan
P							
Pacific Can Co common	5	--	8¼	8¼	100	7⅝ Jan	8⅞ Jan
Pacific Gas & Elec 6% 1st pfd	25	33⅞	33⅝	34	1,100	33½ Feb	36 Jan
5½% 1st preferred	25	--	--	--	--	30⅜ Feb	32¾ Jan
Pacific Lighting $5 preferred	*	101¼	100⅜	101¼	250	100⅜ Apr	104⅝ Jan
Pacific Power & Light 5% pfd	100	--	--	--	--	94 Jan	98 Mar
Pacific Public Service com	*	--	--	--	--	15 Feb	17½ Mar
$1.30 1st preferred	*	--	--	--	--	23¾ Jan	25½ Feb
Page-Hersey Tubes common	*	--	--	--	--	--	--
Pancoastal Oil (CA) v t c		2¾	2¾	2⅞	19,100	2⅝ Feb	4 Jan
Pantepec Oil (CA) Amer sh		7⅝	7½	8	14,900	7¼ Feb	11½ Jan
Paramount Motors Corp	1	--	15	16	75	15 Apr	17 Jan
Parker Pen Co	5	--	23	23½	100	20 Feb	24½ Jan
Parkersburg Rig & Reel	1	--	14¾	14¾	100	13 Feb	15⅞ Jan
Patchogue Plymouth Mills	*	--	--	--	--	55 Mar	80 Jan
Patican Co Ltd	2	4	4	4¼	6,200	3 Jan	4¼ Apr
Peninsular Telephone common	*	--	43¼	44	100	43¼ Apr	47 Mar
$1 cumulative preferred	25	--	25	25	50	23½ Jan	25 Feb
$1.32 cum preferred	25	--	28¾	28⅞	150	28 Jan	29½ Mar
Penroad Corp common	1	8	7⅞	8	8,700	7 Jan	8¼ Mar
Penn-Dixie Cement warrants		2	2	2¾	1,260	1 Feb	3 Mar
Penn Gas & Elec class A common	*	--	--	--	--	1¾ Jan	2⅜ Mar
Penn Power & Light 4½% pfd	100	103⅜	103⅜	104½	550	100⅜ Jan	105½ Jan
Penn Traffic Co	2.50	--	4⅞	4⅞	100	4¾ Jan	5¼ Mar
Penn Water & Power Co	*	33½	33⅛	34	1,250	32¾ Mar	41¼ Jan
Pep Boys (The)	1	--	--	--	--	3 Jan	4⅜ Mar
Peppercll Mfg Co (Mass)	20	56	56	57	650	50⅜ Jan	58 Feb
Perfect Circle Corp	2.50	--	9¾	10	700	9½ Feb	10 Mar
Pharis Tire & Rubber common	50c	1⅞	1⅝	1⅞	2,500	1⅝ Mar	3½ Jan
Philadelphia Co common	*	13¾	13¾	13⅞	700	11 Feb	13⅞ Apr
Phillips Packing Co	*	7¼	7¼	7½	200	7 Jan	8⅜ Jan
Pierce Governor common	*	--	22	22	200	21½ Feb	24½ Jan
Pinchin Johnson Ltd Amer shares		--	--	--	--	--	--
Pioneer Gold Mines Ltd	1	--	3	3 1/16	2,700	2½ Jan	3⅛ Jan
Piper Aircraft Corp common	1	--	2⅛	2¼	1,000	1¾ Feb	2¼ Jan
Pitney-Bowes Inc	2	11½	11⅛	11½	1,400	x10¾ Feb	11¾ Jan
Pittsburgh Bess & Lake Erie RR	50	37	37	38	75	36½ Feb	39 Mar
Pittsburgh & Lake Erie	50	63¼	63	63½	450	62 Feb	69⅛ Feb
Pittsburgh Metallurgical common	5	22	22	22½	500	20 Jan	25¾ Jan
Pleasant Valley Wine Co	1	3⅝	3⅝	3⅝	100	3⅝ Mar	4⅝ Jan
Pneumatic Scale common	10	--	--	--	--	11⅝ Jan	12½ Feb
Polaris Mining Co	25c	5⅛	5	5¼	1,500	4¾ Mar	5¾ Jan
Powdrell & Alexander common	2.50	7⅜	7⅛	7½	1,900	7⅛ Apr	8⅜ Jan
Power Corp of Canada common	*	--	13¼	14½	50	11⅝ Mar	14½ Apr
6% 1st preferred	100	--	--	--	--	93¼ Mar	95⅛ Jan
Pratt & Lambert Co	*	--	35	35	100	34 Jan	38 Jan
Prentice-Hall Inc common	2.50	8⅛	8⅛	8⅛	100	7½ Feb	8⅜ Jan
Pressed Metals of America	1	--	10½	10¾	600	10⅛ Jan	11½ Jan
Producers Corp of Nevada	1	1⅜	1½	1⅝	4,000	1⅜ Feb	1⅞ Jan
Prosperity Co class B	*	--	7¾	7¾	200	7¾ Feb	8¼ Jan
Providence Gas	*	--	10	10	100	9¾ Jan	10¼ Jan
Public Service of Colorado— 4¼% cumulative preferred	100	99	99	99¾	200	95¾ Jan	100½ Jan
Puget Sound Power & Light— $5 prior preferred	*	95⅜	95	95⅜	150	94⅛ Jan	98½ Mar
Puget Sound Pulp & Timber com	*	16⅞	16¾	17½	1,800	16¾ Apr	21½ Jan
Pyle-National Co common	5	--	9¼	9¼	100	9 Mar	12¼ Jan
Pyrene Manufacturing	10	--	--	--	--	5½ Jan	6¾ Mar
Q							
Quaker Oats common	*	88¾	88¼	89½	420	85¼ Jan	92½ Jan
6% preferred	100	--	144¼	146	60	144 Mar	148½ Jan
Quebec Power Co	*	--	--	--	--	13⅜ Feb	14½ Mar
R							
Radio-Keith-Orpheum option warrants		7/16	3/8	½	13,800	5/16 Mar	11/16 Jan
Railway & Light Securities— Voting common	10	--	--	--	--	15¾ Jan	17 Jan
Railway & Utility Investment A	1	--	--	--	--	1/32 Jan	1 Mar
Rath Packing Co common	10	24¾	24½	24¾	50	24½ Apr	26 Jan
Raymond Concrete Pile common	*	--	39	39¾	500	33 Feb	40½ Mar
$3 convertible preferred	*	56	56	56	10	52½ Mar	56 Apr
Raytheon Manufacturing common	*	6⅛	5⅞	6⅜	10,200	5⅝ Mar	7¾ Jan
Reading Tube Corp class A	6.25	4⅝	4⅝	4⅝	400	4½ Feb	5½ Jan
Regal Shoe Co	1	3⅝	3⅝	3¾	1,000	3¼ Feb	4⅛ Mar
Reis (Robert) & Co	1	--	1/16	1	800	1/16 Mar	1⅜ Jan
Reliance Electric & Engineering	5	19¾	19½	19¾	225	17¾ Jan	21⅞ Jan
Rice Stix Dry Goods	*	--	22⅛	23⅜	1,000	22⅛ Apr	25¾ Jan
Richmond Radiator	1	--	2⅛	2¼	400	2 Feb	2⅜ Jan
Rio Grande Valley Gas Co— (Texas Corp) v t c	1	2	1⅞	2	5,500	1⅞ Jan	2⅛ Jan
Rochester Gas & Elec 4% pfd F	100	--	91	91	10	89 Jan	93 Feb
Roeser & Pendleton Inc common	*	22	22	22	50	22 Mar	27 Jan
Rolls Royce Ltd— Amer dep rcts for ord reg	£1	--	--	--	--	--	--
Rome Cable Corp common	5	9⅜	9⅜	9½	300	8½ Feb	10 Feb
Roosevelt Field Inc	5	5⅛	5⅛	5⅜	600	4 Jan	5⅜ Apr
Rotary Electric Steel Co	10	28½	28½	33	2,400	28½ Apr	37 Feb
Rowe (The) Corp common	1	7½	7½	7¾	1,100	x6⅞ Feb	7¾ Apr
Royalite Oil Co Ltd new com	*	5⅞	5⅞	6⅛	5,500	5⅜ Mar	6⅛ Apr
Russeks Fifth Ave common	1.25	--	--	--	--	7 Mar	10 Feb
Ryan Aeronautical Co	1	--	6	6⅜	200	5⅜ Feb	6¾ Jan
Ryan Consolidated Petroleum	*	5⅛	5	5⅛	300	3¾ Feb	5⅞ Jan
Ryerson & Haynes common	1	--	4⅞	5	300	4½ Jan	5¼ Mar
S							
St Lawrence Corp Ltd common	1	--	6¾	7	1,500	6 Feb	8½ Jan
1st conv preferred	49	18	17¾	18	700	16 Feb	19⅜ Jan
Salt Dome Oil Co	1	7⅝	7⅜	8	4,100	6⅞ Mar	11⅝ Jan
Samson United Corp common	1	2⅜	2½	2¾	1,300	1⅜ Feb	2⅞ Mar
Savoy Oil Inc (Del)	25c	--	2⅛	2⅛	200	1⅞ Jan	2⅜ Jan
Sayre & Fisher Brick Co	1	--	--	--	--	3⅛ Jan	3⅞ Jan
Schulte (D A) Inc common	1	1⅝	1⅝	1¾	3,000	1½ Feb	1⅞ Jan
Scovill Manufacturing	25	24½	24¼	25⅛	1,600	24¼ Mar	28½ Jan
Rights		--	1/16	1/16	61,500	1/16 Mar	3/32 Mar
Scullin Steel Co common	*	--	15	15⅜	200	15 Apr	19½ Jan
Securities Corp General	1	1⅜	1⅜	2	900	1½ Mar	2 Apr
Seeman Bros Inc	*	--	16¼	16⅜	200	16¼ Apr	17½ Jan
Segal Lock & Hardware	1	1⅛	1⅛	1¼	4,700	1 Mar	1⅜ Jan
Selby Shoe Co	*	--	--	--	--	15¼ Mar	16¼ Feb
Selected Industries Inc common	1	2¾	2⅝	3	13,400	2⅜ Feb	3¼ Jan
Convertible stock	5	18	18	18¾	1,500	16 Feb	19⅞ Jan
$5.50 prior stock	25	--	76	76½	250	73¼ Jan	78½ Feb
Allotment certificates		--	--	--	--	78¼ Feb	78¾ Feb
Semler (R B) Inc	1	--	3⅜	3¾	200	3 Jan	5 Jan
Sentinel Radio Corp common	1	--	3⅜	3½	200	3 Mar	4⅝ Jan
Sentry Safety Control	1	13/16	3/4	13/16	300	5/16 Jan	1¼ Apr
Serrick Corp class B	1	--	10¼	10¾	500	10¼ Apr	13½ Jan
Seton Leather common	*	--	--	--	--	9¾ Mar	11¾ Feb
Shattuck Denn Mining	5	3	2⅞	3¼	5,500	2⅜ Jan	3¼ Apr
Shawinigan Water & Power	*	21⅞	21¾	22¼	1,800	19⅜ Jan	22¼ Apr
Sheller Mfg Co	1	--	13	13	100	12½ Mar	14½ Jan
Sherwin-Williams common	25	57	57	60	700	53 Jan	60 Mar
4% preferred	100	--	--	--	--	105¾ Mar	107½ Mar
Sherwin-Williams of Canada	*	--	--	--	--	18 Mar	20 Jan
Shoe Corp of America class A	*	13⅛	13⅛	13¼	500	11⅜ Jan	13¼ Apr
Sick's Breweries Ltd	*	--	--	--	--	--	--
Silex Co common	*	--	3¾	3⅞	1,100	3½ Feb	4½ Jan
Simmons-Boardman Publications— $3 convertible preferred	*	--	--	--	--	--	--
Simplicity Pattern common	1	7⅛	7	7⅛	1,400	6½ Feb	7⅝ Jan
Simpson's Ltd class B	*	--	--	--	--	--	--
Singer Manufacturing Co	100	228	228	229	120	223 Mar	236¾ Jan
Singer Manufacturing Co Ltd— Amer dep rcts ord regis	£1	--	--	--	--	2½ Mar	3⅜ Feb
Sioux City Gas & Elec Co— 3.90% preferred	100	89	89	89	10	89 Mar	93 Jan
Smith (Howard) Paper Mills	*	--	--	--	--	25⅞ Jan	26½ Mar
Solar Aircraft Co	1	11	11	12¼	2,700	8¾ Jan	12⅜ Apr
§Solar Manufacturing Co	1	--	1	1⅛	700	¾ Feb	1⅛ Jan
Sonotone Corp	1	3⅛	3	3⅛	1,700	3 Jan	3⅜ Feb
Soss Manufacturing common	1	7⅞	7⅝	7⅞	400	7⅝ Jan	8 Jan
South Coast Corp common	1	--	--	--	--	2¾ Mar	3½ Jan
South Penn Oil common	12.50	28¾	28⅛	29¼	2,000	28⅛ Apr	36½ Jan
Southwest Pa Pipe Line	10	14½	14½	14½	30	14¼ Mar	18 Jan
Southern California Edison— 5% original preferred	25	--	39¼	39¼	50	37 Jan	41¼ Feb
4.88% cum preferred	25	27½	27¼	27⅝	800	27¼ Apr	29¾ Feb
4.56% conv preference	25	29	28½	29	2,300	28 Mar	29½ Jan
4.48% conv preference	25	27½	27	27½	1,100	26¾ Mar	29¼ Jan
4.32% cum preferred	25	24½	24½	25⅜	300	24½ Apr	26¼ Mar
Southern Pipe Line	1	--	5½	5½	100	5½ Apr	6½ Jan
Southland Royalty Co	5	--	32	32	100	31½ Feb	39 Jan
Spencer Shoe Corp	*	--	2½	2½	200	2⅛ Mar	2⅞ Jan
Stahl-Meyer Inc	*	--	--	--	--	3½ Feb	4½ Jan
Standard Brewing Co	2.78	--	--	--	--	⅝ Jan	⅞ Mar
Standard Cap & Seal common	1	6¾	6⅝	6¾	300	6¼ Mar	8½ Jan
Convertible preferred	10	--	--	--	--	18¼ Mar	21½ Feb
Standard Dredging Corp common	1	4¼	4¼	4¼	300	2⅛ Jan	4¾ Mar
$1.60 convertible preferred	20	18	17⅞	18	500	16⅜ Mar	18 Mar
Standard Forgings Corp	1	--	--	--	--	9 Mar	10⅜ Jan
Standard Oil (Ky)	10	29⅜	29⅜	30	2,200	28½ Feb	30⅛ Jan
Standard Power & Light com	1	2	2	2¼	21,100	1¼ Feb	2¼ Apr
Common class B	*	2	2	2	400	1¼ Feb	2 Apr
$7 preferred	*	137	136	137½	210	112⅜ Jan	137½ Apr
Standard Products Co	1	--	7⅛	7¼	400	7 Jan	7⅞ Jan
Standard-Thomson Corp	1	--	3¼	3½	300	2¾ Jan	3⅝ Feb
Standard Tube class B	1	--	2¾	2¾	600	2 Jan	2⅞ Mar
Starrett (The) Corp	1	3⅛	3	3⅛	2,400	2⅜ Jan	3¼ Jan
Steel Co of Canada	*	--	73	74	30	67⅜ Jan	74 Apr
Stein (A) & Co common	*	20	20	22½	250	20 Apr	24½ Jan
Sterling Aluminum Products com	1	12¼	11¾	12½	300	11¾ Apr	15 Jan
Sterling Brewers Inc	1	--	6⅜	6⅜	200	5½ Jan	6⅝ Jan
§Sterling Engine Co	1	¾	¾	13/16	800	¾ Mar	1⅛ Jan
Sterling Inc	1	3½	3½	4	1,900	3½ Apr	4⅞ Jan
Stetson (J B) Co common	*	--	11	11	25	10 Feb	12½ Jan
Stinnes (Hugo) Corp	5	--	1	1⅜	500	⅝ Mar	1¾ Mar
Stop & Shop Inc	1	--	12½	12½	100	10½ Feb	12¾ Mar
Strook (S) & Co common	*	--	11¼	11¼	50	10⅛ Jan	13⅛ Jan
Sunbeam Corp	*	--	37¼	37⅞	300	33⅛ Jan	41 Feb
Sun Ray Drug common	25c	--	5⅞	5⅞	100	5 Mar	5⅞ Jan
Superior Portland Cement, Inc	*	--	14½	14½	25	x14½ Feb	15¼ Mar
Superior Tool & Die Co	1	2⅞	2¾	2⅞	300	2⅝ Feb	3 Jan
Swan Finch Oil Corp	15	--	--	--	--	9⅝ Feb	11 Mar
T							
Taggart Corp common	1	--	11	11	200	11 Feb	11⅛ Jan
Tampa Electric Co common	*	29	28	29¼	1,100	26 Jan	29¼ Apr
Technicolor Inc common	*	12⅜	11⅞	12⅜	3,300	10⅝ Jan	12⅜ Jan
Texas Power & Light 7% pfd	100	--	--	--	--	120¾ Mar	128 Feb
Thew Shovel Co new common	5	17	16	17	1,200	15 Mar	17½ Jan
Thor Corporation common	5	--	10½	11	400	10½ Apr	13¾ Jan
Tilo Roofing Inc	1	--	10¼	10½	900	10⅛ Mar	10⅞ Jan
Tishman Realty & Construction	1	12⅞	12⅞	13	400	11¾ Feb	13¼ Jan
Tobacco & Allied Stocks	*	--	--	--	--	52 Jan	60 Mar
Tobacco Security Trust Co Ltd— Amer dep rcts ord regis	£1	--	--	--	--	5⅞ Jan	6¼ Feb
Amer dep rcts def regis	5s	--	¾	¾	100	¾ Feb	1/16 Jan
Todd Shipyard Corp common	20	--	47⅞	47⅞	50	45 Mar	60 Jan
Toklan Royalty Corp	70c	--	2⅜	2⅜	500	1¾ Feb	2¾ Mar
Toledo Edison 4¼% pfd	100	--	97	97¾	175	91½ Jan	98 Jan
Tonopah Mining of Nevada	1	--	⅞	1⅛	1,700	1/16 Feb	1/16 Jan
Trans Lux Corp	1	3½	3½	3½	500	3⅛ Mar	4⅛ Jan
Tri-Continental warrants		2½	2⅜	2⅝	3,700	2⅛ Feb	2⅞ Mar
Trunz Inc	*	--	--	--	--	24 Jan	24½ Jan
Tung-Sol Lamp Works com	1	5⅝	5⅝	6⅛	700	5⅝ Feb	7⅞ Jan
80c convertible preferred	*	9⅞	9⅞	10	200	9⅞ Jan	11½ Jan
U							
Ulen Realization Corp	10c	--	1	1	200	1 Jan	1¼ Feb
Unexcelled Chemical Corp	5	2¾	2½	2¾	500	1⅞ Feb	3⅜ Jan
Union Gas of Canada	*	--	x8	8¼	400	7¼ Jan	8⅜ Jan

For footnotes see page 33.

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NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED APRIL 8

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Union Investment Co	4	--	--	--	--	6¼ Jan	6¼ Jan
Union Oil Co of California— $3.75 pfd series A	*	--	--	--	--	92¾ Jan	97½ Jan
Union Stock Yards of Omaha	100	--	56	56	10	54¼ Feb	57 Jan
United Aircraft Products com	50c	--	3⅛	3⅜	2,000	2⅞ Feb	3⅞ Jan
United Chemicals common	*	--	--	--	--	33 Mar	39 Jan
United Corp warrants	--	1/16	1/16	⅜	4,900	¼ Mar	1/16 Jan
United Elastic Corp	*	--	26⅞	27	150	26 Feb	29¼ Jan
United Gas Corp common	10	--	18¾	19	2,200	18¾ Apr	21 Jan
United Light & Railways	7	27⅞	27⅝	28⅛	19,000	21 Feb	28¼ Mar
United Milk Products common	*	--	9	9¼	125	9 Apr	10½ Jan
Preferred	*	--	--	--	--	19⅝ Mar	21 Mar
United Molasses Co Ltd— Amer dep rcts ord regis	--	--	--	--	--	4¼ Jan	4⅞ Feb
United NJ RR & Canal	100	--	243	243	70	242½ Mar	246¾ Feb
United Profit Sharing com	25c	--	1/8	1⅛	200	1/8 Jan	1⅛ Apr
10% preferred	10	--	--	--	--	6¼ Feb	7¼ Jan
United Shoe Machinery common	25	47⅛	47⅛	48½	2,575	47⅛ Apr	52⅛ Jan
Preferred	25	--	39	39⅝	60	37½ Jan	40¼ Jan
United Specialities common	1	--	8¼	8¼	300	7½ Mar	8¾ Feb
U S Air Conditioning Corp	10c	--	1⅛	1¼	700	1 Mar	1⅝ Jan
U S Foil Co class B	1	13¼	13¼	14	2,600	12¼ Mar	14¾ Jan
U S and International Securities	*	3	3	3⅛	2,300	2½ Feb	3¼ Jan
$5 1st preferred with warrants	*	--	77	78	125	75 Jan	79½ Mar
U S Radiator common	1	4⅜	4⅝	4¾	1,500	4¼ Feb	6⅛ Jan
U S Rubber Reclaiming Co	1	--	1½	1⅝	200	1⅜ Feb	2½ Jan
United Stores Corp com	50c	2⅜	2	2⅜	500	2 Feb	2½ Jan
Universal Consolidated Oil	10	--	37½	38	700	35¼ Feb	40¾ Jan
Universal Insurance	10	--	--	--	--	24¼ Feb	x25½ Feb
Universal Products Co common	10	25⅝	25⅝	26	100	23¾ Feb	26 Jan
Utah-Idaho Sugar	5	2⅜	2⅜	2⅝	1,500	2 Feb	2⅝ Jan
Utah Power & Light common	*	22⅝	22⅝	22⅞	1,300	21 Jan	22⅞ Mar
V							
Valspar Corp common	1	6	5¾	6⅜	1,900	5⅜ Feb	6⅜ Jan
$4 convertible preferred	5	--	--	--	--	64 Mar	71 Apr
Vanadium-Alloys Steel Co	*	--	33⅞	34	350	33¾ Mar	34¼ Mar
Venezuelan Petroleum	1	4¾	4½	4⅞	3,800	4 Mar	5¾ Jan
Venezuela Syndicate Inc	20c	2⅝	2½	2⅝	2,000	2⅜ Feb	3 Jan
Vogt Manuafcturing	*	--	12⅜	12⅜	100	11½ Feb	12¾ Jan
W							
Waco Aircraft Co	*	--	1⅝	1⅝	200	1⅜ Jan	1⅝ Apr
Wagner Baking voting trust ctfs ext	*	9	9	9⅛	700	8⅞ Mar	9⅝ Jan
7% preferred	100	--	109¾	111	80	109 Mar	111 Mar
Waitt & Bond Inc	1	1⅛	1⅛	1¼	500	1⅛ Apr	2⅛ Jan
$2 cum preferred	30	7⅜	7½	7¾	400	7¼ Apr	10¾ Jan
Waltham Watch Co	1	1½	1¼	1⅜	25,200	¾ Feb	2½ Jan
Ward Baking Co warrants	--	3⅜	3⅜	3½	1,050	2¾ Feb	4⅝ Jan
Warner Aircraft Corp	1	--	1¼	1¼	400	1⅛ Jan	1⅜ Jan
Wentworth Manufacturing	1.25	--	6⅞	7⅛	600	6⅞ Jan	7⅝ Jan
West Texas Utilities $6 preferred	*	--	113	113	10	112 Jan	115½ Feb
Western Maryland Ry 7% 1st pfd	100	150	145	150	90	139 Mar	150 Jan
Western Tablet & Stationery com	*	--	--	--	--	23¼ Feb	26 Feb
Westmoreland Coal	20	--	32⅛	32½	225	31 Mar	36 Jan
Westmoreland Inc	10	--	21⅛	21⅛	25	20⅛ Mar	21⅛ Apr
Weyenberg Shoe Mfg	1	--	--	--	--	14⅛ Feb	15¾ Mar
Whitman (Wm) & Co	1	--	2½	2½	400	2¼ Feb	2½ Jan
Wichita River Oil Corp	10	--	16½	16¾	400	16½ Apr	18⅛ Jan
Wickes (The) Corp	5	8½	8½	8¾	900	8⅛ Mar	9 Jan
Williams (R C) & Co	*	--	6	6	50	5¼ Feb	6¼ Jan
Willson Products Inc	1	--	--	--	--	9¼ Jan	10 Jan
Wilson Brothers common	1	--	4⅜	4⅝	500	4⅜ Mar	5 Jan
5% preferred w w	25	--	15	15	25	14 Mar	15⅜ Jan
Winnipeg Elec common	*	32⅝	27¾	33	4,900	23¼ Feb	33 Apr
Wisconsin Pwr & Lt 4½% pfd	100	--	104½	104½	30	100 Jan	104¾ Mar
Woodall Industries Inc	2	--	10	10⅛	300	9⅞ Jan	10⅞ Jan
Woodley Petroleum common	8	11¾	11⅜	12	500	10½ Mar	14 Jan
Woolworth (F W) Ltd— American deposit receipts	5s	7¾	7¾	7¾	200	7⅛ Jan	8 Feb
6% preference	£1	--	--	--	--	--	--
Wright Hargreaves Ltd	*	2 1/16	2 1/16	2 7/16	16,000	1 1/16 Jan	2 7/16 Apr

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	Week's Range or Friday's Bid & Asked High	Bonds Sold No.	Range Since Jan. 1 Low	Range Since Jan. 1 High
Appalachian Elec Power 3¼s 1970	J-D	--	106¾	106¾	3	105½	107
Associated Electric 4½s 1953	J-J	100⅜	100⅜	100⅝	21	96¼	102
Assoc Tel & Tel deb 5½s A 1955	M-N	--	102	102	1	100⅞	102½
Atlantic City Electric 3¼s 1964	J-J	--	106¼	106¼	1	106	106¾
Bell Telephone of Canada— 5s series C 1960	J-D	108¾	108½	108¾	10	108¼	108¾
Bethlehem Steel 6s 1998	Q-F	--	‡162¼	165½	--	160⅛	162½
Boston Edison 2¾s 1970	J-D	101	101	101¾	16	100⅝	102
§Central States Electric Corp— △5s (20% redeemed) 1948	J-J	--	92½	93	61	89½	93
△5½s (20% redeemed) 1954	M-S	96¼	95¾	96¼	26	92¼	96¾
Cities Service 5s Jan 1966	M-S	106½	106⅛	106½	27	105	106¾
Debenture 5s 1958	A-O	103¾	103½	104	57	103	104½
Debenture 5s 1969	M-S	106⅜	106¼	106⅞	40	106	107¼
Debenture 3s 1977	J-J	90⅞	90⅛	90⅞	160	87	91¾
Consol Gas El Lt & Pwr (Balt)— 1st ref mtge 3s ser P 1969	J-D	105	105	105⅛	8	104¼	105⅛
1st ref mtge 2¾s ser Q 1976	J-J	100½	100½	100½	4	99¾	101¾
1st ref 2¾s series R 1981	A-O	--	101⅜	101⅜	10	99¼	101½
2½s conv debs 1962	M-N	105	105¼	106	14	102¼	106½
Consolidated Gas (Balt City)— Gen mtge 4½s 1954	A-O	--	111⅞	112⅛	5	111⅞	112½
Delaware Lack & Western RR— Lackawanna of N J Division— 1st mtge 4s ser A 1993	M-N	--	59	60	2	59	63½
△1st mtge 4s ser B 1993	May	43⅝	42¾	43⅝	14	42⅛	48¼
Eastern Gas & Fuel 3½s 1965	J-J	97¾	97½	99⅛	54	97½	100¼
Elmira Water Lt & RR 5s 1956	M-S	--	117¼	117¼	3	116	117½
Ercole Marelli Elec Mfg Co— △6½s with Nov 1 1940 coupon 1953	---	--	41	41	1	33	41
△6½s ex Nov 1 1947 coupon 1953	---	--	‡15	--	--	--	--
Finland Residential Mtge Bank— 6s stamped 1961	M-S	60	60	63	11	52½	63
Grand Trunk Western Ry 4s 1950	J-J	--	‡101½	102	--	101¼	102¼
Green Mountain Power 3¾s 1963	J-D	--	‡103	104	--	102¼	103¾

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	Week's Range or Friday's Bid & Asked High	Bonds Sold No.	Range Since Jan. 1 Low	Range Since Jan. 1 High
Guantanamo & Western 6s 1958	J-J	--	‡52	55	--	55	58
Indianapolis Power & Lt 3¼s 1970	M-N	104½	104½	105	4	104½	105½
International Power Sec— △6½s series C 1955	J-D	--	‡44	48	--	32¼	46
△6½s (Dec 1 1941 coup) 1955	---	--	44¼	44¼	5	31¾	44¼
△7s series E 1957	F-A	--	44½	44½	2	32½	45½
△7s (Aug 1941 coupon) 1957	---	45½	45½	45½	1	31¼	45½
△7s series F 1952	J-J	46¼	46¼	48	7	37	48
△7s (July 1941 coupon) 1952	---	--	44	45	6	32	45
Interstate Power Co— △Debenture escrow ctfs	J-J	72¾	69¾	72¾	61	62	72¾
Isarco Hydro-Electric Co— △7s with Nov 1 1940 coupon 1952	---	42	41	42	3	27¾	42
△7s ex Nov 1 1947 coupon 1952	---	--	‡15	--	--	--	--
△Italian Superpower 6s 1963	J-J	26⅛	26⅛	26⅛	1	21	27
Kansas Electric Power 3½s 1966	J-D	--	102½	103	2	102½	103
Kansas Power & Light 3½s 1969	J-J	108⅜	108⅜	108⅜	2	108⅜	108⅞
McCord Corp deb 4½s 1956	F-A	--	‡101⅜	102	--	101⅜	102
Midland Valley RR— Extended at 4% to 1963	A-O	59½	59½	59½	1	59	65
Milwaukee Gas Light 4½s 1967	M-S	104¼	104¼	104¼	13	104	105½
New England Power 3⅛s 1961	M-N	--	105¼	105⅜	3	104½	105⅜
N Y & Westchester Ltg 4s 2004	J-D	--	100⅜	100¾	3	100⅜	104½
Ohio Power 1st mtge 3¼s 1968	A-O	106⅞	106⅞	107¼	3	106½	108
1st mtge 3s 1971	A-O	--	104	104	3	103	104¼
Park Lexington 1st mtge 3s 1964	J-J	--	95	95	1	93	95
Pennsylvania Water & Power 3¼s 1964	J-D	--	105¾	105¾	1	105½	106½
3¼s 1970	J-J	--	‡105¼	106¾	--	105¼	106
Piedmont Hydro-Electric Co— △6½s with Oct 1 1940 coupon 1960	---	--	‡40½	44	--	26	39¾
△6½s ex Oct 1 1947 coupon 1960	---	--	‡15	--	--	--	--
Public Service Elec & Gas Co— 50-year 6% debs 1998	J-J	156½	156½	156½	1	148½	156½
Queens Borough Gas & Electric— 5½s series A 1952	A-O	--	‡102⅜	104½	--	101½	104
Safe Harbor Water Power Corp 3s 1981	M-N	--	‡100	--	--	100½	101
San Joaquin Lt & Pow 6s B 1952	M-S	--	‡110	114	--	113	114
Scullin Steel inc mtge 3s 1951	A-O	--	‡100	101	--	101	102½
Southern California Edison 3s 1965	M-S	104¾	104¼	104⅞	23	103¾	105⅜
3⅛s series A 1973	J-J	--	‡104	105¾	--	105¼	106
1st & ref M 3s ser B 1973	F-A	--	‡103¾	105	--	104	104
Southern California Gas 3¼s 1970	A-O	--	‡105¼	105¾	--	103⅞	106¼
Southern Counties Gas (Calif)— 1st mtge 3s 1971	J-J	--	‡100	103	--	99¾	100½
Southwestern Gas & Elec 3¼s 1970	F-A	--	‡105¼	105¾	--	104½	105¼
Spalding (A G) 5s 1989	M-N	--	84	88	34	84	95½
△Starrett Corp inc 5s 1950	A-O	--	125	125	3	123	127
5s collateral trust 1966	A-O	--	71	72	4	63	72
Stinnes (Hugo) Corp— △7-4s 3rd stamped 1946	J-J	--	26¼	26¼	1	18¼	27
Stinnes (Hugo) Industries— △7-4s 2nd stamped 1946	A-O	--	28¾	28¾	5	18	29
Terni Hydro-Electric Co— △6½s with Aug 1 1940 coupon 1953	---	42½	41	42½	23	30	42½
△6½s ex Aug 1 1947 coupon 1953	---	--	‡15	--	--	--	--
United Electric Co of N J 4s 1949	J-D	--	100¼	100¼	11	100¼	100¾
United Electric Service Co— △7s with Dec 1 1940 coupon 1956	---	--	40½	41	4	28½	41
△7s ex Dec 1 1947 coupon 1956	---	--	‡15	--	--	--	--
Waldorf-Astoria Hotel— △5s income debs 1954	M-S	--	82½	82⅝	5	82½	86
Washington Water Power 3½s 1964	J-D	--	‡107	--	--	107⅜	108
West Penn Electric 5s 2030	A-O	--	‡109	--	--	108½	109
West Penn Traction 5s 1960	J-D	118⅞	118⅞	118⅞	3	118¾	119
Western Newspaper Union— 6s conv s f debentures 1959	F-A	--	‡100⅝	101¾	--	100⅝	102

Foreign Governments & Municipalities

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	Week's Range or Friday's Bid & Asked High	Bonds Sold No.	Range Since Jan. 1 Low	Range Since Jan. 1 High
Agricultural Mortgage Bank (Col)— △20-year 7s April 1946	A-O	--	‡61	--	--	--	--
△20-year 7s Jan 1947	J-J	--	‡61	--	--	--	--
Bogota (see Mortgage Bank of) △Cauca Valley 7s 1948	J-D	--	38¼	38¼	1	37¼	38¼
Danish Cons Municipal Loan— External 5½s 1955	M-N	--	80	81½	12	70¼	81½
External 5s 1953	F-A	--	79½	79½	1	70	79½
Danzig Port & Waterways— △External 6½s stamped 1952	J-J	--	6½	6½	1	6¼	7
△Lima City (Peru) 6½s stamped 1958	M-S	--	13¼	13¼	15	13¼	15
Maranhao stamped (Plan A) Interest reduced to 2⅛s 2008	M-N	--	‡28	29	--	24½	29
△Medellin 7s stamped 1951	J-D	--	‡38	40	--	37⅛	38
Mortgage Bank of Bogota— △7s (issue of May 1927) 1947	M-N	--	‡41½	--	--	--	--
△7s (issue of Oct 1927) 1947	A-O	--	‡41½	42½	--	41¾	42¼
△Mortgage Bank of Chile 6s 1931	J-D	--	‡27	--	--	--	--
Mortgage Bank of Denmark 5s 1972	J-D	--	79	80	3	61¼	80
Parana stamped (Plan A) Interest reduced to 2⅛s 2008	J-J	--	‡31	33	--	26½	31
Peru (Republic of)— 1s to 2½s (ser A B C D E) 1997	J-J	17¾	17¾	17¾	17	15½	17¾
Rio de Janeiro stamped (Plan A) Interest reduced to 2% 2012	J-D	--	27¾	27¾	1	24½	29
△Russian Government 6½s 1919	M-S	2⅛	2⅛	2⅛	55	2	3
△5½s 1921	J-J	--	2⅛	2⅛	1	2	2⅞

*No par value. a Deferred delivery transaction (not included in year's range). d Ex-interest. e Odd-lot transaction (not included in year's range). f Ex-distribution. g Ex-stock div. h Ex-principal. n Under-the-rule transaction (not included in year's range). r Transaction for cash (not included in year's range). x Ex-dividend. y Ex-rights. z Ex-liquidating dividend.

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

△Bonds being traded flat.

§Reported in receivership.

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

Stock and Bond Averages

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

	Stocks				Bonds				
Date—	30 Industrials	20 Railroads	15 Utilities	Total 65 Stocks	10 Industrials	10 First Grade Rails	10 Second Grade Rails	10 Utilities	Total 40 Bonds
April 2	176.88	48.72	35.45	63.78	101.63	101.95	86.90	103.76	98.56
April 4	176.59	48.69	35.44	63.70	101.65	101.96	86.81	103.72	98.53
April 5	177.04	48.80	35.75	63.93	101.69	101.80	86.86	103.64	98.49
April 6	176.71	48.54	35.88	63.82	101.66	101.90	87.30	103.59	98.61
April 7	176.64	48.49	35.90	63.68	101.63	102.04	87.09	103.56	98.58
April 8	176.44	49.44	35.90	64.04	101.59	102.13	86.91	103.56	98.55

Over-the-Counter Industrial Stock Average

(35 Stocks)

Compiled by National Quotation Bureau, Inc.

Date—	Closing
April 2	31.71
April 4	31.70
April 5	31.68
April 6	31.73
April 7	31.73
April 8	31.70

Range for 1949

High 33.26 Jan 24

Low 31.05 Feb 26

Range for 1948

High 37.83 Jun 10

Low 32.37 Dec 29

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OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED APRIL 8

Boston Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since Jan. 1 Low	Range Since Jan. 1 High
American Agricultural Chemical	*	--	36	36	50	34⅜ Mar	40⅛ Jan
American Tel & Tel	100	145⅝	145⅜	146¼	2,654	143¼ Jan	150¾ Jan
American Woolen	*	25⅞	25½	29⅛	787	25½ Apr	38¾ Feb
Anaconda Copper	50	--	30	31¼	645	30 Apr	35 Jan
Boston & Albany RR	100	100⅛	100⅛	105	140	100⅛ Apr	120 Jan
Boston Edison	25	43½	x42⅞	43¾	1,449	40¼ Jan	43⅞ Mar
Boston Elevated Railway—Stamped	100	16¼	16¼	16½	1,712	16⅛ Mar	19¼ Jan
Boston & Maine RR—							
7% prior preferred	100	40⅞	40½	41¼	254	38 Feb	43 Jan
5% cl A 1st pfd stamped	100	--	5	5	80	4¼ Feb	6 Mar
5% class B 1st pfd stamped	100	--	6¼	6⅝	320	5⅛ Jan	6⅝ Apr
7% class C 1st pfd stamped	100	--	5¾	5¾	100	4⅝ Mar	6 Jan
10% cl D 1st pfd stamped	100	--	8¾	8¾	100	7½ Mar	8¾ Apr
Boston Personal Prop Trust	*	--	15¾	16	330	14⅝ Mar	16 Jan
Boston & Providence RR	100	--	78½	79	35	69 Jan	80 Feb
Calumet & Hecla	5	--	4⅝	4⅝	29	4⅜ Mar	5½ Jan
Cities Service	100	--	44¾	45⅝	210	39 Feb	46¾ Jan
Eastern Mass Street Ry—							
Common	100	--	3	3	10	3 Feb	6¼ Jan
6% 1st pfd series A	100	--	62	62	10	61 Mar	68½ Jan
6% preferred class B	100	--	85	85	25	84 Feb	88 Jan
5% pfd adjustment	100	--	31	32	140	29 Mar	39 Jan
Eastern Steamship Lines Inc	*	--	21¾	21¾	80	19⅞ Jan	22½ Jan
Employers Group Assoc	*	33⅝	33⅝	34½	110	33⅝ Feb	35¾ Mar
First National Stores	*	59⅞	59⅛	59⅞	536	53⅞ Jan	61⅛ Feb
General Electric	*	37⅜	36⅝	37⅝	2,351	35⅛ Feb	40⅛ Jan
Gillette Safety Razor Co	*	30⅝	30⅜	32¼	374	29¼ Feb	33¼ Jan
Hathaway Bakeries	1	--	8½	8½	65	8¼ Mar	8¾ Mar
Isle Royale Copper	15	5	4¾	5	1,345	4 Jan	5 Apr
Kennecott Copper	*	--	43⅜	45½	520	43⅜ Apr	56½ Jan
Lamson Corp (Del) common	5	--	6⅛	6⅛	25	5¼ Jan	6⅛ Apr
6% prior preferred	50	--	41	41	5	40 Feb	41 Jan
Loew's Boston Theatre	25	--	14	14	45	13¾ Jan	14¼ Feb
Maine Central RR 5% pfd	100	--	64	64½	120	58 Feb	64½ Apr
Mathieson Chemical Corp	*	--	37	37⅛	55	36 Mar	41⅞ Feb
Mergenthaler Linotype	*	44½	44½	44½	24	44½ Apr	50⅜ Jan
Narragansett Racing Assn	1	--	10¾	11	190	8¾ Jan	11 Apr
Nash-Kelvinator	5	13	12⅞	13	95	12½ Feb	15¾ Jan
National Service Cos	1	--	21c	21c	200	13c Jan	25c Jan
New England Electric System	20	9⅛	8⅞	10	2,770	8⅛ Jan	10 Apr
New England Tel & Tel	100	80	80	81	580	80 Apr	87½ Jan
North Butte Mining	2.50	34c	31c	34c	2,700	30c Feb	45c Jan
Pennsylvania RR	50	15¾	15¼	16⅛	798	14⅞ Mar	17¾ Jan
Quincy Mining Co	25	--	5⅞	6	325	5⅞ Mar	7 Feb
Rexall Drug Co	2.50	--	4¾	4¾	70	4½ Mar	5⅛ Jan
Shawmut Association	*	--	14¾	15¼	20	14⅝ Jan	15½ Jan
Stone & Webster Inc	*	--	14⅝	15½	481	12⅞ Feb	15½ Apr
Torrington Co	*	32⅝	32⅝	33⅜	250	31⅛ Feb	34¼ Jan
Union Twist Drill	5	--	28¼	29	160	28¼ Apr	35¼ Jan
United Fruit Co	*	50¼	49⅞	51⅜	4,610	49½ Feb	54⅞ Mar
United Shoe Machinery common	25	--	47¾	48⅜	725	47⅜ Apr	52¼ Jan
U S Rubber Co	10	--	38⅞	39⅝	116	38¼ Feb	43⅛ Jan
Waldorf System Inc	*	--	14	14	70	12¼ Feb	14 Apr
Westinghouse Electric Corp	12½	23⅛	22⅞	23½	592	22½ Feb	26⅞ Jan

Chicago Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since Jan. 1 Low	Range Since Jan. 1 High
Abbott Laboratories common	*	--	78	78	100	76½ Mar	78 Apr
Admiral Corp common	1	17½	17	17½	500	15⅛ Feb	19¾ Jan
Advanced Alum Castings	5	--	5¼	5½	250	4½ Jan	5½ Apr
Aetna Ball Bearing common	*	--	9⅜	9⅜	100	9 Feb	10⅝ Jan
American Tel & Tel Co capital	100	145⅝	145⅝	146⅛	700	144 Jan	150½ Jan
Armour & Co common	5	--	7⅛	7⅜	1,500	6½ Feb	7⅞ Jan
Asbestos Mfg Co common	1	1⅛	1⅛	1¼	1,000	1⅛ Jan	1⅜ Jan
Athey Products Corp capital	4	5	5	5½	1,250	4⅞ Mar	5⅞ Jan
Automatic Washer common	3	--	2¼	2¼	300	2 Mar	2⅞ Jan
Aveo Mfg Corp	3	--	6¼	6½	1,400	6⅛ Mar	7½ Jan
Belden Mfg Co common	10	14¼	13⅞	14¼	150	13 Mar	15⅞ Feb
Berghoff Brewing Corp	1	--	6⅝	6⅞	500	6⅛ Mar	7¾ Jan
Binks Manufacturing Co capital	1	--	13	13	100	11½ Mar	13½ Jan
Borg (George W) Corp	10	10¼	10⅛	10¼	350	9 Feb	10½ Jan
Borg-Warner Corp common	5	46	46	46½	500	46 Apr	53⅝ Jan
Brach & Sons (E J) capital	*	--	42	42	50	40 Mar	49¾ Jan
Burton-Dixie Corp	12½	--	16	16¼	100	16 Mar	17¾ Feb
Butler Bros common	10	7¾	7¾	7⅞	300	7¾ Mar	9⅜ Jan
Carr-Consol Biscuit common	1	3⅞	3¾	3⅞	1,000	2 Feb	4¼ Mar
Central Ill Secur Corp common	1	1⅛	1⅛	1⅛	200	⅞ Mar	1¾ Jan
Convertible preferred	*	14	14	14	100	11¼ Jan	14½ Feb
Cent & S W Util common	50c	12⅛	12⅛	12⅜	3,900	10¾ Jan	12⅜ Apr
Cherry Burrell Corp common	5	--	12¼	12¼	75	11¾ Mar	13½ Jan
Chicago Corp common	1	10⅞	10⅞	11⅛	1,000	9 Feb	11¼ Mar
Convertible preferred	*	--	64¾	64¾	100	64½ Mar	65¼ Jan
Chicago Milw St Paul & Pac vtc	*	7⅛	6⅞	7¼	500	6 Feb	7¼ Apr
Chrysler Corp (new)	2½	51⅝	51⅝	52½	800	51⅛ Jan	57⅝ Jan
Coleman (The) Co Inc	5	20	20	20⅝	550	20 Apr	28¼ Jan
Commonwealth Edison common	25	26⅝	26	26⅝	4,000	25 Jan	27⅛ Jan
Crane Co common	25	--	28⅝	28¾	200	28⅜ Mar	31⅞ Jan
Dodge Manufacturing Corp common	10	--	5¾	5¾	250	5¾ Mar	7¾ Jan
Domestic Credit Corp class A	1	2⅞	2¾	2⅞	200	2¼ Jan	3⅛ Mar
Eddy Paper Corp (The)	*	--	75	79	75	75 Apr	95 Jan
Flour Mills of America Inc	5	--	11½	11½	500	10½ Mar	12¼ Jan
Fox (Peter) Brewing common	1¼	9	8¼	9	1,600	7¼ Mar	9 Apr
General Finance Corp common	1	--	6	6	50	5⅞ Feb	6¼ Mar
General Motors Corp common	10	58¼	58¼	58½	200	56⅝ Feb	62⅜ Feb
Gibson Refrigerator Co common	1	7⅜	7⅜	7½	260	7⅜ Apr	9¾ Jan
Goldblatt Bros common	*	--	10⅝	11	200	8¾ Jan	12 Mar
Gossard Co (W H) common	*	14⅛	14⅛	14¾	300	14 Mar	17 Jan
Great Lakes Dr & Dk common	*	14¾	14¾	15	500	14⅜ Feb	15¼ Jan
Hammond Instrument Co common	1	9	9	9⅛	550	8½ Mar	10 Jan
Heilman (G) Brew Co new cap	1	--	17	17½	650	15½ Feb	17½ Apr
Heln Werner Corp	3	--	8	8	100	7 Feb	9⅞ Jan
Hibb Spencer Bartlett common	25	--	51	52½	425	48 Feb	53 Jan
Horder's Inc common	*	--	15¼	15¼	100	15¼ Mar	17 Jan
Illinois Brick Co capital	10	--	10⅜	10¾	450	9⅛ Mar	11¼ Jan
Illinois Central RR common	100	--	26⅜	26½	200	24 Feb	30⅝ Jan
Independent Pneumatic Tool common	*	--	17¼	17½	200	16½ Mar	18½ Jan
Indiana Steel Prod common	1	--	4⅝	4¾	150	3½ Mar	4¾ Jan
International Harvester (new)	*	23⅞	23⅞	25	1,300	23½ Feb	27½ Jan

For footnotes see page 42.

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since Jan. 1 Low	Range Since Jan. 1 High
Katz Drug Co common	1	--	7¼	7¼	100	6⅞ Feb	7¾ Jan
Kellogg Switchboard common	*	13	12⅞	13	550	10 Jan	15⅜ Feb
5% preferred	100	--	86¾	86¾	10	86¾ Apr	88 Feb
Libby McNeill & Libby common	7	8⅜	8⅜	8⅝	1,300	7⅞ Mar	8⅝ Jan
Lincoln Printing Co common	1	16	15¼	16	350	15¼ Jan	16 Feb
Lindsay Light & Chemical common	*	62	62	64½	550	51 Jan	64½ Apr
Preferred	10	13¼	13¼	13¼	35	13¼ Apr	13¼ Apr
Marshall Field & Co common	*	22¼	22¼	22¼	300	21⅜ Feb	24 Jan
Middle West Corp capital	5	2	2	2	3,500	1⅞ Feb	2⅜ Jan
Miller & Hart Inc common vtc	*	8¾	8¾	9¾	3,400	8¾ Apr	11 Jan
$1 prior preferred	10	13	13	13¼	300	13 Apr	14⅛ Jan
Modine Mfg common	*	--	23¼	23¼	100	x23 Feb	25 Jan
National Standard common	10	29¾	29¾	29¾	50	29¾ Apr	31¾ Jan
Northwest Bancorp common	*	--	24½	24½	100	22½ Feb	25½ Mar
Oak Manufacturing common	1	--	8	8⅛	1,400	7⅝ Mar	9½ Jan
Peabody Coal Co common	5	7¼	7¼	7⅜	200	7¼ Apr	8 Jan
Pennsylvania RR capital	50	--	15¾	16	200	15⅛ Mar	17¾ Jan
Quaker Oats Co common	*	88¾	88¾	88¾	10	88¾ Mar	90 Jan
St Louis Nat Stockyds capital	*	32¼	32	32¼	30	31 Feb	33 Jan
Sears Roebuck & Co capital	*	--	37⅝	38	1,100	34¾ Feb	39¾ Jan
Serrick Corp class B common	1	--	10¼	11	250	10¼ Mar	13½ Jan
Shellmar Prod Corp common	*	24⅝	24⅝	25⅛	500	24⅝ Apr	28¼ Jan
Signode Steel Strap common	*	--	12⅝	12⅞	400	12½ Jan	13¼ Mar
Sinclair Oil Corp	*	--	22½	23	2,000	19¼ Feb	24 Jan
Society Brand Clothes common	1	--	5	5	150	5 Apr	6⅛ Jan
South Bend Lathe Works capital	5	16⅜	16⅜	16½	250	15⅞ Mar	21⅛ Jan
Spiegel Inc common	2	--	9¼	9¾	1,400	7⅝ Feb	10 Mar
Standard Dredging common	20	4¼	4¼	4⅜	300	2⅞ Jan	4¾ Mar
Standard Oil of Ind capital	25	--	39¾	40½	400	36⅝ Feb	41¾ Mar
Stewart-Warner Corp common	5	--	12⅝	12⅝	100	12⅜ Feb	14¼ Jan
Stone Container Corp common	1	6	x6	6⅝	650	6 Feb	6⅞ Mar
Sunbeam Corp common	*	--	38	38	50	33½ Jan	41 Feb
Sundstrand Mach Tool new com	5	9	8¾	9½	1,250	8¾ Apr	11⅝ Jan
Swift & Co capital stock	25	30	29⅞	30	900	29 Jan	32¼ Jan
Texas Co (The)	25	--	53	53	100	49¼ Feb	54½ Jan
Thor Corp	5	--	10⅞	10⅞	100	x10½ Mar	13½ Jan
Trane Co (The) common	2	24	23⅞	24	200	22 Feb	25 Jan
208 South La Salle St Corp	*	--	43½	43¾	140	43 Feb	44¼ Mar
Union Carbide & Carb capital (new)	*	--	37½	38⅝	300	37¼ Feb	41¾ Jan
United Air Lines Inc	10	--	13⅜	13⅝	100	11⅜ Feb	14¼ Mar
United Light & Rys Co common	7	--	27⅞	28	300	26⅝ Mar	28⅛ Mar
U S Steel common	*	71⅞	71⅞	72⅝	200	69 Jan	78½ Jan
Westinghouse Electric & Mfg com	12½	--	23	23	100	22¾ Feb	26 Jan
Wisconsin Bankshares common	*	10⅜	10⅜	10½	1,350	10¼ Feb	10¾ Jan
Woodall Indust common	2	--	10	10	200	x9¾ Feb	10¾ Jan
Yates-American Machine capital	5	12¼	12¼	12½	300	12 Mar	13 Jan
Unlisted Stocks—							
Alleghany Corp	1	--	--	--	--	2⅛ Feb	2¾ Mar
American Air Lines Inc	1	9⅜	9⅜	9⅞	1,100	7⅜ Jan	10 Mar
American Radiator & St San com	*	13⅛	13⅛	13¼	800	12⅞ Mar	14¾ Jan
Anaconda Copper Mining	50	30⅛	30	31⅜	600	30 Apr	35 Jan
Armco Steel Corp	10	--	26	26	100	24¼ Feb	26⅞ Jan
Atchison Topeka & Santa Fe	100	--	--	--	--	102 Jan	103½ Jan
Bethlehem Steel common new	*	--	31	31¾	800	30¾ Feb	33⅞ Jan
Canadian Pacific Ry Co	25	--	12⅜	12⅜	100	11⅞ Mar	14¼ Jan
Certain-teed Products	1	--	11¾	11¾	100	10¾ Feb	13⅛ Jan
Columbia Gas System Inc (The)	*	--	11½	11¾	200	10⅝ Feb	11¾ Mar
Continental Motors	1	--	7	7	200	6¼ Feb	8¼ Jan
Curtiss-Wright	*	9⅜	9⅜	9⅞	1,600	7¼ Jan	9⅞ Apr
Farnsworth Television & Radio	1	1¼	1⅛	1¼	300	1⅛ Mar	7⅛ Jan
General Electric Co	*	37¼	37	37¼	200	35¼ Feb	39⅞ Jan
General Public Utility Corp	5	--	--	--	--	11¼ Jan	12⅞ Mar
Graham-Paige Motors	1	--	--	--	--	2⅛ Feb	3¼ Jan
Laclede Gas Light	4	6¾	6¾	6⅞	900	4⅞ Jan	6⅞ Mar
Nash-Kelvinator Corp	5	--	--	--	--	12½ Feb	15⅝ Jan
New York Central RR capital	*	11⅝	11⅝	11¾	300	10½ Feb	13½ Jan
Packard Motor Car	*	3⅞	3⅞	4⅛	900	3¾ Feb	4¼ Jan
Pan American Airways Corp	2½	10	10	10⅜	300	8¼ Feb	10⅝ Apr
Paramount Pictures Inc new com	1	22½	22¼	22½	300	19⅞ Mar	24¼ Feb
Pepsi-Cola Co	33⅓	10½	10½	11	1,300	8⅛ Jan	11¼ Mar
Pure Oil Co (The) common	*	--	30⅝	32	400	25¼ Feb	32 Apr
Radio Corp of America common	*	12⅝	12½	13	1,800	11⅛ Feb	14¼ Jan
Radio-Keith-Orpheum	1	--	9	9¼	500	7⅞ Jan	9¼ Apr
Republic Steel Corp common	*	--	23½	24¼	200	23⅝ Mar	27⅛ Jan
Rexall Drug Inc	2½	4⅞	4⅝	4⅞	600	4⅝ Mar	5¼ Jan
Schenley Distillers Corp	1¾	--	--	--	--	25⅝ Feb	30 Jan
Socony Vacuum Oil Co Inc	15	16⅜	16	16½	1,100	15 Feb	17⅛ Jan
Standard Oil of N J	25	--	67⅞	69⅛	600	65⅝ Feb	73⅞ Jan
Standard Steel Spring	1	--	--	--	--	14⅛ Feb	16¼ Jan
Studebaker Corp common	1	18⅜	18	18⅝	1,000	16¾ Feb	21½ Jan
Sunray Oil Corp	1	--	11	11¼	500	9⅝ Mar	11¼ Jan
United Corp	*	3⅛	2⅞	3⅛	3,600	2⅜ Jan	3⅛ Mar
Wilson & Co common	*	--	--	--	--	11 Jan	11⅞ Jan

Cincinnati Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since Jan. 1 Low	Range Since Jan. 1 High
American Laundry Mach	20	22½	22¼	23¼	340	22¼ Apr	25½ Feb
Balcrank	1	--	4	4	180	3¼ Jan	5 Feb
Champion Paper & Fibre	*	--	21⅞	21⅞	60	21⅛ Feb	23⅝ Jan
Cinn Gas & Elec common	8.50	27¾	27¾	28½	802	27⅜ Jan	29⅝ Jan
4% preferred	100	--	101¼	101¼	5	100 Jan	102⅝ Feb
Cincinnati Street	25	--	5⅝	5⅞	253	5⅝ Apr	7½ Jan
Cinc & Sub Bell Tel	50	68⅛	68	68½	221	67⅜ Mar	76½ Jan
Cincinnati Union Stock Yard	*	--	11½	11½	65	11⅜ Mar	12½ Jan
Cohen (Dan) Co	*	--	16	16	50	15½ Feb	16 Mar
Dow Drug common	*	--	7	7	30	6 Feb	8⅛ Jan
Eagle-Picher	10	--	18⅜	19	269	16¾ Feb	19¼ Mar
Formica Insulation	*	25	25	26	65	23 Jan	27 Mar
Gibson Art	*	--	50	50	255	44 Jan	50 Mar
Hobart Mfg Co common	10	--	20	21	347	19¾ Jan	21½ Jan
Kahn (E) Sons common	*	--	I2	12⅛	100	11⅞ Mar	13½ Jan
Kroger Co common	*	49⅛	48⅜	49¼	311	43⅛ Jan	49¼ Apr
Magnavox Co	1	11½	11½	11½	10	11⅛ Mar	17½ Jan
Procter & Gamble	*	63⅜	63¼	64⅛	319	57¾ Feb	66⅛ Jan
Randall class B	*	--	10	10	415	7½ Jan	10 Mar
Rapid Electrotype	*	11¼	11¼	11½	370	11¼ Feb	11½ Jan
U S Playing Card	10	--	56¼	56¼	65	56 Mar	58 Feb
U S Printing common	*	35	35	36⅜	455	35 Apr	39 Jan
Preferred	50	--	46	47	55	40¾ Jan	47 Apr
Western Bank	8	--	7½	7½	50	7¼ Mar	8 Jan
Unlisted Stocks—							
Allied Stores	*	--	26⅞	26⅞	62	26⅝ Feb	28¼ Jan
American Airlines	1	--	9⅛	9⅞	50	7¼ Jan	9⅞ Mar
American Rolling Mill	10	24¾	24¾	26	425	23½ Feb	27½ Jan
American Tel & Tel	100	145⅝	145⅝	146¼	161	143¼ Jan	150⅝ Jan
Chesapeake & Ohio	25	--	32⅛	32⅜	25	31 Mar	34⅜ Jan

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OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED APRIL 8

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since Jan. 1 Low	Range Since Jan. 1 High
Cities Service	10	44¼	44¼	45⅛	53	37⅞ Feb	46¾ Jan
City Ice & Fuel	*	--	28⅝	29	110	26⅛ Jan	29 Apr
Columbia Gas	*	11⅞	11⅜	11⅞	332	10⅝ Jan	11⅞ Mar
Commonwealth & Southern	*	--	3¾	3¾	25	3 Jan	3¾ Apr
Curtiss-Wright	1	--	9½	10	81	7½ Jan	10 Apr
Dayton Power & Light	7	--	28⅞	28⅞	10	26⅜ Jan	30 Feb
General Electric	*	36⅞	36⅞	37½	140	35¼ Feb	39⅞ Jan
General Motors	10	58¾	58⅛	59¼	271	56¾ Feb	62⅝ Feb
National Cash Register	*	--	34	35	137	30¾ Feb	35 Apr
New York Central	*	--	12	12	100	10¼ Feb	13⅛ Jan
Ohio Oil	*	28½	28½	28½	50	25¾ Feb	31⅜ Jan
Pennsylvania RR	50	--	15⅞	15⅞	25	15⅛ Mar	17⅛ Mar
Pepsi-Cola	33⅓c	--	10⅞	10⅞	110	8⅜ Feb	11¼ Mar
Radio Corp	*	12½	12½	12¾	59	11¼ Feb	14 Jan
Socony Vacuum Oil	15	--	16⅜	16⅜	200	15 Feb	17⅛ Jan
Standard Brands	*	--	18¾	18¾	32	17⅞ Jan	21⅝ Jan
Standard Oil (N J)	25	68⅝	68⅛	68⅞	186	65¾ Feb	74⅜ Jan
Standard Oil (Ohio)	10	--	23¾	24¼	55	23⅛ Feb	26⅜ Jan
Timken R B	*	41⅝	41⅝	41⅝	10	40½ Jan	43¼ Mar
U S Steel	*	--	72⅝	72⅝	130	69 Jan	78 Jan

Cleveland Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since Jan. 1 Low	Range Since Jan. 1 High
Akron Brass Mfg	50c	--	3½	3½	240	3½ Jan	3⅞ Feb
American Coach & Body	5	--	15⅛	15½	200	14⅛ Feb	16¼ Jan
American Home Products (Un)	1	--	26⅞	26⅞	3	24¼ Jan	27 Mar
American Tel & Tel (Un)	100	--	a146	a146¼	69	143 Jan	150⅝ Jan
Chesapeake & Ohio	25	--	32¼	32⅛	196	31⅛ Jan	34¾ Jan
City Ice & Fuel	*	--	28⅜	28⅜	2	25 Jan	29½ Jan
Cleveland Cliffs Iron common	1	13¾	13¾	14½	1,679	13¾ Apr	16 Jan
$4.50 preferred	100	--	72½	73½	111	72½ Apr	76 Jan
Cleveland Electric Illumin common	*	--	38¼	38½	515	36⅞ Mar	42½ Jan
Rights w i		--	⅞	⅞	1,804	⅝ Mar	1 Mar
Consolidated Natural Gas (Un)	15	--	a42⅝	a42⅝	2	41 Feb	46¼ Mar
Dow Chemical common	15	--	a47¼	a47¼	10	46¼ Feb	50¼ Jan
Du Pont (E I) de Nemours	20	--	a189¼	a192⅝	55	179 Jan	195½ Apr
Eaton Manufacturing	2	--	a29⅝	a29¾	56	28¾ Feb	32⅞ Jan
Electric Controller	*	86	86	87	15	85 Feb	94 Feb
Erie Railroad (Un)	*	--	13⅝	13⅝	1	11¼ Feb	14⅜ Jan
Firestone Tire & Rubber (Un)	25	--	47⅞	47⅞	5	44½ Feb	50¼ Mar
General Motors common (Un)	10	--	a57⅛	a59	166	56⅜ Feb	62⅝ Feb
Glidden Co common (Un)	*	--	17⅝	17⅝	152	17⅜ Apr	21⅞ Jan
Goodyear Tire & Rubber com	*	43½	43½	43½	206	40¼ Feb	45⅝ Jan
Great Lakes Towing common	100	--	26½	29	340	25 Feb	29 Apr
Preferred	100	75	75	75	50	75 Mar	75 Mar
Halle Bros	5	17½	17½	17½	54	17½ Apr	20 Jan
Harbauer Co	*	--	9⅝	9⅝	22	9⅝ Apr	12½ Jan
Industrial Rayon (Un)	1	--	a36½	a38⅜	25	33¼ Mar	41¾ Jan
Interlake Steamship	*	--	34	34½	13	32 Jan	34½ Feb
Jones & Laughlin Steel (Un)	*	--	a28⅞	a29¼	77	28⅛ Feb	33¼ Jan
Kelley Island Lime & Trans	*	--	12	12	181	11⅝ Jan	13 Feb
Lamson & Sessions	10	--	10	10	94	10 Apr	11½ Jan
McKee (A G) class B	*	29	29	29	125	27 Mar	33 Jan
Medusa Portland Cement	*	36	36	36½	160	34 Feb	37 Mar
Metropolitan Paving Brick	4	--	4¼	4¼	350	4⅛ Mar	4¾ Jan
National Acme	1	--	a22½	a22½	32	19 Jan	23 Mar
National Tile & Mfg	1	3¾	3¾	4	390	3¾ Mar	4⅜ Jan
N Y Central RR (Un)	*	--	a11¾	a12	90	10¼ Feb	13½ Jan
Ohio Oil (Un)	*	--	28¾	28¾	100	25¾ Feb	33⅜ Jan
Patterson Sargent	*	--	21½	21½	38	21½ Apr	24 Jan
Pennsylvania RR (Un)	50	--	a15⅞	a15⅞	1	15 Mar	17¾ Jan
Republic Steel (Un)	*	--	a23⅛	a23⅞	55	23⅛ Mar	27⅜ Jan
Richman Bros	*	--	42½	43	382	39¼ Jan	43 Jan
Standard Oil of Ohio common	10	24	a23⅞	a24½	379	22¾ Feb	26½ Jan
Union Carbide & Carbon	1	--	a38⅛	a38⅜	100	36¾ Feb	42 Jan
U S Steel common (Un)	*	--	a72⅛	a72⅞	94	69 Jan	78½ Jan
Van Dorn Iron Works	*	--	8⅜	8⅜	50	7½ Mar	9 Jan
White Motor	1	--	a16⅜	a16⅜	7	13¾ Jan	16⅝ Apr
World Publishing	*	10¼	10¼	12	25	10¼ Apr	12 Feb
Youngstown Sheet & Tube	*	--	a66⅜	a67⅞	166	63¾ Feb	74 Jan

WATLING, LERCHEN & CO.

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Detroit Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since Jan. 1 Low	Range Since Jan. 1 High
Allen Electric common	1	2⅜	2⅜	2⅜	250	2¼ Feb	2½ Jan
Altes Brewing Co	1	--	5⅜	5¾	225	5⅛ Feb	6 Jan
American Metal Products	2	--	9⅜	9⅝	856	8⅜ Feb	10½ Jan
Briggs Manufacturing	*	--	27¾	27¾	100	27¾ Apr	31½ Jan
Chrysler Corp	2½	--	52	52	210	52 Mar	57 Jan
Consumer's Power Co common	*	--	33⅝	33¾	200	32½ Jan	33⅞ Mar
Continental Motors	1	--	7¼	7¼	100	6½ Feb	8 Jan
Davidson Bros	1	--	5⅞	6	865	5¾ Jan	6¾ Feb
Detroit & Cleveland Navigation	5	--	5	5	900	4⅞ Jan	5½ Jan
Detroit Edison	20	21¾	21¾	21⅞	4,467	20⅛ Jan	22 Feb
Detroit Gasket	1	--	7⅞	7⅞	100	7⅞ Mar	9¾ Jan
Detroit-Michigan Stove common	1	--	8	8¼	620	7½ Feb	9½ Jan
Detroit Steel Corp	1	22	22	22⅝	410	22 Apr	24⅝ Jan
Frankenmuth Brewing	1	--	2⅞	2⅞	350	2⅞ Feb	3 Jan
Friars Ale common	1	--	65c	65c	500	50c Jan	70c Mar
Fruehauf Trailer	1	--	20	20	100	18½ Feb	20⅝ Jan

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since Jan. 1 Low	Range Since Jan. 1 High
Gar Wood Industries common	1	--	5½	5¾	650	5¼ Mar	6¾ Feb
Gemmer Manufacturing class B new	*	8¾	8¾	8¾	906	8 Mar	9¼ Jan
General Finance common	1	6	6	6	100	6 Feb	6⅛ Mar
General Motors	10	--	58⅛	58½	304	56¾ Jan	61½ Feb
Gerity-Michigan Corp	1	--	4	4	690	3⅝ Feb	5⅛ Jan
Goebel Brewing common	1	7⅜	6⅞	7⅜	3,075	5½ Jan	7⅜ Apr
Hoover Ball & Bearing	10	--	14	14¼	479	14 Mar	19½ Jan
Howell Electric Motors	1	--	5⅜	5½	850	5¼ Feb	6 Mar
Kaiser-Frazer	1	5¾	5¾	6⅜	616	5¾ Apr	8⅝ Jan
Kresge Co (S S)	10	--	37⅜	37⅜	305	36 Mar	38 Feb
LaSalle Wines	2	--	1¾	1¾	100	1½ Feb	1⅞ Feb
Masco Screw Products	1	1⅜	1⅜	1⅜	536	1⅜ Jan	1½ Jan
McClanahan Oil	1	1⅝	1⅝	1¾	1,887	95c Feb	2.00 Mar
National Stamping	2	--	2¼	2¼	400	2⅛ Feb	2½ Jan
Packard Motor Car	*	--	4	4	250	3¾ Feb	4¼ Jan
Park Chemical	1	--	2½	2½	300	2½ Mar	3 Jan
Parke Davis	*	--	28¼	28½	505	24½ Jan	28½ Mar
Peninsular Metal Products	1	2½	2⅜	2½	300	2¼ Feb	3⅛ Jan
Pfeiffer Brewing	*	21¾	20½	22½	1,665	18¾ Jan	22½ Mar
Rickel (H W)	2	--	3½	3½	367	3⅜ Mar	4 Feb
River Raisin Paper	5	--	5¾	5¾	300	5¼ Mar	6½ Jan
Scotten-Dillon	10	11¾	11⅝	11¾	1,465	10⅝ Jan	12¼ Jan
Standard Tube class B common	1	--	2⅝	2¾	550	2¼ Feb	2⅝ Mar
Superior Tool & Die	1	--	2⅝	2¾	316	2⅝ Mar	2⅞ Feb
Timken-Detroit Axle	5	--	17¼	17¼	100	16¾ Feb	18⅜ Jan
Udylite Corporation	1	--	10	10	300	8½ Feb	10½ Mar
Warner Aircraft common	1	1¼	1⅛	1⅜	1,400	1 Feb	1⅜ Mar
Wayne Screw Products	1	1½	1½	1½	1,100	1½ Mar	1¾ Jan

Los Angeles Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since Jan. 1 Low	Range Since Jan. 1 High
Alaska Juneau Gold Mining Co	10	--	3⅝	3¾	350	3⅛ Mar	3¾ Apr
Alleghany Corp (Un)	1	2⅝	2⅝	2⅝	500	2¼ Feb	2⅞ Jan
Allis-Chalmers Mfg Co (Un)	*	a27¾	a27¾	a28⅛	115	27½ Jan	28¾ Jan
American Airlines Inc (Un)	1	--	9¾	9⅞	700	7 Jan	9⅞ Mar
American Power & Light Co (Un)	*	--	10	10	110	8¼ Jan	10 Apr
American Radiator & St San (Un)	*	--	13¼	13¼	190	13 Mar	14⅝ Jan
American Smelting & Ref Co (Un)	*	--	a48⅛	a48⅛	15	49¾ Mar	54 Feb
American Tel & Tel Co (Un)	100	a145⅞	145⅜	a146¼	977	145⅜ Mar	150 Jan
American Viscose Corp (Un)	14	--	a53⅝	a53⅝	25	54⅞ Mar	57⅛ Feb
American Woolen Co (Un)	*	25⅞	25⅞	26¼	760	25⅞ Apr	37⅜ Jan
Anaconda Copper Mining Co (Un)	30	30	30	30⅝	525	30 Apr	35⅛ Jan
Armco Steel Corp (Un)	10	--	a25⅛	a26	254	24¼ Feb	27⅛ Jan
Armour & Co (Ill) (Un)	5	--	7¼	7¼	250	6⅝ Feb	7¾ Jan
Atchison Top & Santa Fe Ry (Un)	100	--	a91⅞	a92⅝	102	90 Mar	95½ Mar
Avco Manufacturing Corp (Un)	3	6¼	6¼	6⅜	670	6⅛ Feb	7½ Jan
Baldwin Locomotive Works (Un)	13	--	a11⅜	a11⅜	50	10¼ Feb	12 Apr
Bandini Petroleum Company	1	2.70	2.65	2.70	1,100	2.55 Mar	4½ Jan
Barker Bros Corp common	10	--	a18½	a18½	143	17¼ Mar	21 Jan
Barnsdall Oil Co (Un)	5	--	a46⅜	a46⅜	16	42¾ Feb	47¾ Jan
Basin Oil Co	20c	--	15	15¾	700	15 Feb	18¼ Jan
Bendix Aviation Corp	33⅓	--	a34	a34	46	32⅝ Jan	34⅞ Mar
Bendix Home Appliances Inc	5	--	7⅛	7¼	200	7⅛ Apr	8¼ Feb
Bethlehem Steel Corp (Un)	*	30¾	30¾	31½	890	30⅜ Feb	33¾ Jan
Black Mammoth Cons Mng Co	10c	3c	3c	3c	1,000	2½c Mar	3c Jan
Blue Diamond Corp	2	--	6	6	225	5¾ Feb	6¾ Jan
Boeing Airplane Co (Un)	5	--	a24⅞	a24⅞	20	21¼ Feb	25½ Mar
Bolsa Chica Oil Corp	1	9¼	9	9½	6,200	7½ Mar	10 Jan
Borden Company (Un)	15	--	a39⅞	a40	80	38⅞ Feb	40¼ Feb
Borg-Warner Corp (Un)	5	a46¼	a46¼	a46½	100	46⅝ Feb	53⅛ Jan
Broadway Dept Store	*	8⅝	8½	8⅞	1,865	8½ Apr	10 Jan
Budd Co (Un)	*	a9	a9	a9¼	103	8¼ Feb	9¼ Jan
Byron Jackson Co	*	a24⅛	a24⅛	a24⅞	80	a-- --	a-- --
California Packing Corp common	*	--	a34¼	a34¼	10	a-- --	a-- --
Calumet Gold Mines Co	10c	--	8c	8c	3,000	7c Jan	8c Apr
Canadian Pacific Ry Co (Un)	25	12⅝	12⅝	12⅝	255	12 Mar	14¼ Jan
Case (J I) Co (Un)	25	--	a33⅜	a34⅛	66	a-- --	a-- --
Caterpillar Tractor Co (Un)	*	--	a56⅝	a56⅝	40	a-- --	a-- --
Certain-teed Products Corp	1	--	a12	a12	50	11½ Feb	13⅛ Jan
Cessna Aircraft Co	1	--	a3⅜	a3⅜	20	3¼ Mar	3½ Feb
Chrysler Corp	2.50	--	51⅞	52¼	806	51⅝ Feb	56¾ Jan
Cities Service Company (Un)	10	--	a44½	a45½	65	38½ Feb	45⅝ Jan
Clary Multiplier Corp	1	3½	3¼	3⅝	530	3¼ Apr	5⅛ Jan
Colorado Fuel & Iron Corp common	*	--	a17⅞	a17⅞	50	16⅝ Feb	19 Jan
Preferred	20	--	18	18	160	17⅜ Mar	19⅜ Jan
Columbia Gas System Inc (Un)	*	--	11⅝	11⅞	440	10⅞ Feb	11⅞ Apr
Commercial Solvents Corp (Un)	*	17⅜	17⅜	17⅝	175	16¼ Feb	17⅝ Apr
Commonwealth Edison Co (Un)	25	a26⅛	a26	a26¼	68	25½ Jan	26¾ Jan
Commonwealth & Sou Corp (Un)	*	--	3⅝	3¾	940	3 Jan	3¾ Mar
Cons Chollar Gould & Sav Mng	1	--	1.65	1.80	2,900	1.20 Feb	1.80 Apr
Consolidated Edison Co of N Y (Un)	*	--	23	23	370	21⅞ Mar	23 Apr
Consolidated Engineering Corp	1	10¾	8¾	10⅞	11,043	6⅝ Jan	10⅞ Apr
Consolidated Vultee Aircraft (Un)	1	--	12⅛	12⅛	250	9⅝ Jan	12⅛ Apr
Continental Motors Corp (Un)	1	--	a6⅞	a7⅜	60	6¼ Feb	8¼ Jan
Continental Oil Co (Del) (Un)	5	--	a54⅞	a54⅞	90	54½ Mar	56½ Jan
Creameries of America Inc	1	--	10	10	100	8⅞ Feb	10 Mar
Crown Zellerbach Corp (Un)	5	a24⅞	a24⅞	a25⅝	165	25 Jan	27 Jan
Curtiss-Wright Corp common (Un)	1	--	9½	9⅞	1,258	7¼ Jan	9⅞ Feb
Dresser Industries Inc	50c	a22¼	a22¼	a22⅝	185	20 Feb	21¾ Jan
Electrical Products Corp	4	--	13	13	170	12¼ Mar	13½ Jan
Electric Bond & Share Co (Un)	5	--	13⅞	13⅞	135	11 Feb	13⅞ Apr
Exeter Oil Co Ltd class A	1	--	52½c	55c	1,280	49c Mar	65c Jan
Farmers & Merchants Natl Bk	100	--	302	302	14	302 Mar	310 Jan
Farnsworth Tele & Radio Corp	1	--	1⅛	1⅛	452	1⅛ Mar	7½ Jan
Fitzsimmons Stores Ltd class A	1	--	7½	7½	100	7½ Mar	8 Jan
Garrett Corporation	2	12¾	12¾	12¾	300	10 Feb	13 Mar
General Electric Co (Un)	*	37½	37	37½	840	35¼ Feb	39⅜ Jan
General Foods Corp (Un)	*	--	a42¼	a42⅝	125	41⅝ Mar	42¾ Jan
General Motors Corp common	10	58½	56½	58⅞	847	57 Feb	62¼ Feb
General Public Util Corp (Un)	5	--	12⅝	12⅝	289	11⅝ Jan	12⅞ Mar
Gladding McBean & Co	25	23⅜	23	23⅜	245	23 Feb	25 Feb
Goodrich (B F) Co (Un)	*	--	a62⅜	a67⅜	100	a-- --	a-- --
Goodyear Tire & Rubber Co common	*	--	a43	a43⅞	132	42¼ Feb	45 Jan
Graham-Paige Motors Corp (Un)	1	2¼	2¼	2½	235	2¼ Feb	3¼ Jan
Great Northern Ry Co pfd (Un)	*	--	a39	a39	50	36¾ Feb	39⅝ Feb
Hancock Oil Co class A common	*	--	114	114	121	100 Feb	118 Jan
Hilton Hotels Corp	5	--	a8⅞	a8⅞	50	9 Feb	9⅞ Jan
Holly Development Co	1	2.70	2.70	2.95	2,200	2.70 Apr	4¼ Jan
Hudson Motor Car Co	*	a11⅞	a11⅝	a12⅛	92	9¼ Feb	13 Jan
Hunt Foods Inc	6.66⅔	--	9¾	9¾	150	8½ Feb	11¼ Jan

For footnotes see page 42.

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OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED APRIL 8

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since Jan. 1 Low	High
Imperial Develop Co Ltd 25c	--	5c	5c	2,000	2c Jan	7½c Feb
Independent Exploration Co 33⅓c	12¾	12½	14	10,180	7⅜ Feb	14 Apr
Intercoast Petroleum Corp 10	--	1.30	1.40	2,300	1.00 Feb	1.50 Mar
Interlake Iron Corp (Un) *	--	a13⅜	a13⅜	50	13⅛ Jan	13½ Jan
International Nickel of Can Ltd (Un) *	--	a28½	a28⅞	100	28 Feb	31 Jan
International Paper Co (Un) 15	--	a48⅞	a49½	130	49¾ Mar	49¾ Mar
International Tel & Tel Corp (Un) *	--	10½	11	470	8⅞ Jan	11 Apr
Kaiser-Frazer Corp 1	5¾	5⅝	6⅜	945	5⅝ Apr	9 Jan
Kennecott Copper Corp (Un) *	--	44½	44½	510	44½ Apr	56½ Jan
Kern County Land Co 5	41	41	41¼	515	40⅛ Feb	46¼ Jan
Lane-Wells Company 1	23¼	23	23¼	440	22¼ Feb	26¼ Jan
Libby McNeil & Libby (Un) 7	--	a8½	a8½	25	8 Jan	8½ Mar
Lincoln Petroleum Co 10c	1.15	1.15	1.20	1,900	1.15 Mar	1.45 Jan
Lockheed Aircraft Corp 1	21¼	21¼	22	630	16¼ Jan	22 Apr
Loew's Inc (Un) *	16¾	16¾	16¾	375	14¼ Jan	16¾ Apr
Los Angeles Biltmore Hotel Co 20	--	25½	25½	380	25 Jan	26½ Jan
Magnavox Co (Un) 1	a11⅜	a11⅜	a11⅞	70	11¼ Mar	17⅛ Feb
Menasco Manufacturing Co 1	--	2	2	4,590	1½ Feb	2⅛ Jan
Merchants Petroleum Co 1	--	1.10	1.15	1,080	1.10 Apr	1.90 Jan
Montgomery Ward & Co Inc (Un) *	a55⅝	a55⅝	a56¾	135	52¾ Feb	59 Mar
Mt Diablo Oil Mining & Dev 1	--	1.85	1.85	1,000	1.60 Feb	2.10 Mar
Nash-Kelvinator Corp (Un) 5	--	12⅝	12⅝	190	12⅜ Mar	14⅞ Jan
National Distillers Prod Corp (Un) *	a18⅜	a18⅜	a18⅜	93	17⅝ Feb	19 Mar
New York Central RR (Un) *	11⅝	11⅜	12	540	10½ Mar	13¼ Jan
Nordon Corp Ltd 1	--	a13	a13	500	11c Mar	20c Jan
North American Aviation Inc (Un) 1	--	10½	10⅞	510	9⅛ Feb	11½ Jan
North American Co (Un) 10	a18⅛	a18¼	a18¾	275	16½ Jan	17⅞ Mar
Northern Pacific Ry Co (Un) 100	--	15	15	215	14⅛ Mar	17 Jan
Northrop Aircraft Inc 1	--	7⅞	8	420	7¼ Feb	11¼ Jan
Occidental Petroleum Corp 1	30c	30c	33c	800	25c Feb	41c Mar
Oceanic Oil Co 1	1.90	1.90	2.30	10,430	1.90 Apr	2.65 Jan
Ohio Oil Co (Un) *	--	a28⅜	a29⅝	68	25¾ Feb	32¾ Jan
Pacific Finance Corp of Calif 10	19½	19½	19½	300	18⅝ Mar	19½ Mar
Pacific Gas & Elec common 25	32	31¼	32	4,202	30½ Jan	33⅜ Feb
Rights	--	½	½	7,611	1/16 Feb	5/16 Mar
5½% preferred 25	--	30¾	30¾	112	30⅜ Feb	32⅜ Jan
5% preferred 25	--	27¼	27¼	100	27¼ Apr	28¼ Mar
5% red preferred 25	--	26½	26⅜	260	26½ Apr	28⅜ Jan
Pacific Lighting Corp common *	--	a52⅜	a52⅜	90	51 Feb	53½ Jan
Pacific Western Oil Corp 10	--	40½	40½	300	40½ Apr	40½ Apr
Packard Motor Car Co (Un) *	--	3⅞	4	735	3¾ Feb	4¼ Jan
Pan American Airways Corp (Un) 2½	--	10⅜	10⅜	405	8¼ Jan	10⅜ Apr
Paramount Pictures Inc (Un) 1	--	22½	22½	300	20 Mar	24 Jan
Pennsylvania RR Co (Un) 50	--	15⅞	15⅞	245	15 Mar	17½ Jan
Pepsi-Cola Co (Un) 33⅓c	--	10¾	10¾	245	8 Jan	11⅜ Mar
Phelps Dodge Corp (Un) 25	a39½	a39½	a41	123	42⅜ Mar	53 Jan
Puget Sound Pulp & Timber Co *	a17	a17	a17¼	50	17⅞ Mar	20⅝ Jan
Pullman Inc (Un) *	--	33⅜	33⅝	270	32¼ Feb	34 Jan
Pure Oil Co (Un) *	--	31	32	1,530	25½ Feb	32 Apr
Radio Corp of America (Un) *	12⅝	12½	13	1,334	11⅛ Feb	14 Jan
Radio-Keith-Orpheum Corp (Un) 1	--	9	9	840	8 Feb	9 Apr
Republic Petroleum Co (new) 1	5	5	5⅛	5,525	5 Mar	6 Mar
Republic Pictures Corp (Un) 50c	--	3⅛	3½	1,300	2⅜ Jan	3½ Apr
Republic Steel Corp (Un) *	--	a23⅛	a23⅞	271	23½ Feb	27⅜ Jan
Reserve Oil & Gas Co 1	--	3⅞	4	268	3½ Mar	5½ Jan
Rexall Drug Inc 2.50	4⅞	4¾	4⅞	1,127	4¾ Feb	5 Jan
Rheem Manufacturing Co 1	--	a16⅞	a16⅞	15	19¼ Jan	19¼ Jan
Richfield Oil Corp common *	30½	29	30½	2,536	25 Jan	30½ Apr
Ryan Aeronautical Company 1	6¼	6¼	6⅜	200	5½ Feb	6¾ Jan
Safeway Stores Inc 5	19¼	19¼	19¼	235	17⅛ Jan	19½ Jan
Schenley Industries Inc (Un) 1.75	a26⅜	a26⅜	a27	175	26¼ Mar	27¾ Jan
Seaboard Finance Co 1	--	18⅛	18½	1,055	16⅜ Jan	19¼ Mar
Seaboard Oil Co of Del (Un) *	--	41	41	200	41 Apr	41 Apr
Sears Roebuck & Co *	--	37⅞	37⅞	601	34¾ Feb	39⅜ Jan
Security Co 30	49	48¾	50	402	46 Feb	50⅛ Feb
Shell Union Oil Corp 15	a35⅜	a35⅜	a35¾	25	31⅛ Feb	38⅜ Jan
Signal Oil & Gas Co new class A *	25½	25¼	25½	670	20¾ Feb	26⅜ Mar
Signal Petroleum Co of Cal 1	--	18c	20c	2,000	18c Mar	28c Jan
Sinclair Oil Corp *	23¾	22⅛	23¾	3,663	19¼ Feb	23⅞ Jan
Socony-Vacuum Oil Co Inc (Un) 15	16⅜	16⅜	16⅜	552	15¼ Feb	17⅛ Jan
Solar Aircraft Co 1	11½	11½	12⅛	240	9⅜ Feb	12⅛ Apr
Southern Calif Edison Co Ltd com 25	--	30¼	30⅝	978	29½ Jan	30⅞ Jan
4.88% preferred 25	--	27⅜	27⅜	200	27⅛ Apr	29⅛ Feb
4.56% preferred 25	--	a28½	a28½	50	28⅛ Mar	29⅛ Jan
4.48% preferred 25	--	27	27⅛	522	26½ Mar	29 Jan
4.32% preferred 25	--	24⅝	24⅞	664	24½ Jan	26¼ Mar
So Calif Gas Co 6% pfd class A 25	--	34¼	34¼	271	34¼ Feb	35⅝ Jan
Southern Pacific Company *	--	42⅝	42⅝	375	41⅛ Mar	49½ Jan
Southern Railway Company (Un) *	--	a34⅝	a35¼	478	34⅜ Mar	37⅛ Feb
Standard Brands Inc (Un) *	a18½	a18½	a18⅞	45	17¾ Jan	21½ Jan
Standard Oil Co of Calif *	--	63⅜	63⅜	874	56⅝ Mar	67½ Jan
Standard Oil Co (Ind) (Un) 25	--	40½	40½	372	37½ Feb	41¼ Mar
Standard Oil Co (N J) (Un) 25	a68⅜	a67¾	a69¼	272	65½ Feb	72¾ Jan
Studebaker Corporation (Un) 1	--	18⅜	18⅜	208	16¾ Feb	21⅝ Jan
Sunray Oil Corp common 1	10⅞	10⅞	11⅛	1,194	9⅝ Feb	11¼ Jan
4½% preferred "B" 25	--	19⅛	19⅛	125	17⅝ Feb	19⅜ Jan
Swift & Co (Un) 25	--	a29⅞	a30	75	28⅛ Jan	30 Feb
Texas Company (Un) 25	a53⅞	a52⅞	a53⅞	160	49 Feb	54¾ Jan
Texas Gulf Sulphur Co (Un) *	--	a62	a62⅞	40	58 Feb	64 Mar
Tidewater Assoc Oil Co (Un) 10	22⅝	22⅝	22¾	864	20⅛ Feb	25½ Jan
Transamerica Corporation 2	11½	11⅜	11½	2,338	10 Jan	12 Mar
Transcontinental & Western Air 5	--	12½	12¾	200	10½ Feb	13⅛ Mar
Twentieth Century-Fox Film (Un) *	--	a22	a22¼	70	20 Mar	21 Feb
Union Carbide & Carbon Corp (Un) *	a37½	a37½	a38⅜	315	37 Feb	41⅛ Jan
Union Oil of California common 25	30¾	30¾	31½	1,630	25⅞ Feb	31¾ Mar
Union Pacific RR Co (Un) 50	--	a79¼	a80⅜	217	78⅝ Feb	86 Jan
United Aircraft Corp (Un) 5	--	26½	26½	100	22¾ Feb	26½ Apr
United Air Lines Inc (Un) 10	--	13¼	13⅝	224	11¼ Feb	14 Mar
United Corp (Un) 1	--	3	3⅛	900	2⅜ Jan	3⅜ Apr
United States Rubber Co (Un) 10	--	39	39	536	38⅛ Mar	39½ Feb
United States Steel Corp *	--	72¾	72⅞	772	69¾ Jan	77⅞ Feb
Universal Consolidated Oil Co 10	38¼	37¾	38¼	625	35 Feb	41 Jan
Van de Kamp's (H D) Bakeries *	--	11⅛	11⅛	100	10¾ Mar	11⅜ Mar
Warner Bros Pictures Inc (Un) 5	11½	11	11⅜	2,400	9¾ Feb	11½ Mar
Western Air Lines Inc 1	7	6⅝	7⅜	2,250	5¼ Feb	7⅜ Apr
Western Union Tel Co (Un) *	--	a16⅝	a16¾	70	14⅝ Mar	14⅝ Mar
Westinghouse Elec Corp (Un) *	--	23¼	23½	360	22¾ Feb	26½ Jan
Woolworth (F W) Co (Un) 10	--	45¼	45¼	365	45⅛ Mar	47⅞ Jan
Zenda Gold Mining Co 10c	--	3½c	4c	14,000	3c Jan	4½c Jan

For footnotes see page 42.

Philadelphia-Baltimore Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since Jan. 1 Low	High
American Stores *	23½	23⅜	24½	239	21¼ Jan	24⅝ Mar
American Tel & Tel 100	145⅞	145⅜	146¼	1,948	143⅜ Jan	150⅝ Jan
Arundel Corporation *	--	12⅜	13⅛	563	12⅝ Mar	14½ Jan
Baldwin Locomotive Works 13	--	11½	11½	3	8¼ Feb	12⅝ Jan
Baltimore Transit Co com v t c *	--	2½	2⅝	129	2.50 Mar	3.25 Jan
5% 1st preferred v t c 100	--	11⅞	12⅛	230	11½ Mar	16 Feb
Budd Company *	--	9¼	9⅜	85	8 Feb	9⅞ Jan
Chrysler Corp 2½	51¾	51⅝	52⅝	901	51 Feb	57¾ Jan
Curtis Publishing Co *	--	6½	6⅞	182	5 Feb	7⅝ Feb
Davison Chemical Corp 1	--	17¼	17½	45	16⅞ Mar	17⅝ Mar
Delaware Power & Light com 13½	18⅜	17⅞	18⅝	1,225	16⅞ Jan	19⅛ Feb
Eastern Sugar Associates com 1	--	11⅜	11⅜	25	11⅜ Apr	12⅝ Mar
Electric Storage Battery *	43	43	43⅞	535	43 Apr	51⅛ Jan
Fidelity & Deposit Co new com 10	73½	72¾	74¼	177	72 Mar	75¼ Mar
General Motors Corp 10	58½	57⅞	59¾	1,476	56½ Feb	62⅝ Feb
Gimbel Brothers 5	--	13¼	13½	125	13 Mar	17⅛ Jan
Lehigh Coal & Navigation 10	--	10⅛	10⅝	830	9⅞ Mar	11⅜ Jan
Martin (Glenn L) 1	11⅛	11⅛	11⅛	10	9⅝ Mar	11⅛ Apr
National Power & Light *	--	1/16	1/16	12	⅜ Mar	1/16 Jan
Pennroad Corp 1	8	7¾	8⅛	1,894	6⅞ Jan	8⅛ Mar
Pennsylvania Power & Light *	19	18⅜	19⅛	1,637	17¼ Jan	19⅛ Apr
Pennsylvania RR 50	15¼	15¼	16¼	1,663	14¼ Mar	17⅞ Jan
Pennsylvania Salt Mfg com 10	--	36¾	36⅞	225	32⅞ Feb	37⅞ Mar
Penn Water & Power Co com *	--	33⅜	34	156	33⅛ Mar	34⅞ Mar
Philadelphia Electric common *	22½	21⅞	22¾	4,334	20¼ Jan	22¾ Jan
$1 div preference common *	25⅛	24⅞	25⅜	217	23¼ Jan	25⅝ Feb
Philco Corp common 3	30¾	30⅜	31⅜	919	30⅜ Mar	40⅜ Jan
Public Service El & Gas com *	22½	21⅞	22⅝	595	20 Jan	23 Mar
$1.40 div preference common *	27½	27⅜	28	599	26¼ Jan	28½ Feb
Reading Co common 50	21⅛	20⅞	21¼	462	19⅜ Feb	23⅜ Jan
Salt Dome Oil Corp 1	--	7⅝	7⅞	101	7 Mar	11 Jan
Scott Paper common *	--	49⅛	49⅝	212	46¼ Jan	49⅝ Mar
Sun Oil Co *	--	58⅜	59¼	131	52 Feb	60⅛ Jan
Tonopah Mining 1	--	¾	¾	30	⅝ Feb	1⅜ Jan
United Corp 1	3⅛	2⅞	3⅛	857	2⅛ Jan	3⅛ Apr
United Gas Improvement 13½	21⅜	20⅝	21½	569	18⅛ Feb	21½ Apr
Westmoreland Inc 10	--	33	33	25	30⅞ Mar	37½ Jan
BONDS						
Baltimore Transit Co 4s 1975	--	37½	39	$6,000	37½ Apr	54½ Feb
5s series A 1975	--	44½	45	3,500	44½ Apr	61½ Feb

Pittsburgh Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since Jan. 1 Low	High
Allegheny Ludlum Steel *	--	22⅞	22⅞	40	22⅞ Apr	26⅞ Jan
Blaw-Knox Co *	13⅞	13⅞	14⅜	315	12⅛ Mar	14⅞ Mar
Columbia Gas System *	--	11⅜	11⅝	269	10½ Jan	11⅞ Mar
Duquesne Brewing new common 5	--	9⅞	9⅞	450	9 Feb	10 Jan
Follansbee Steel Corp 10	--	19⅜	19⅜	25	19¼ Feb	24⅞ Jan
Fort Pitt Brewing 1	--	8⅞	9¼	210	8⅞ Apr	10⅛ Jan
Harbison Walker Refractories com *	--	22½	22½	45	21 Mar	23⅛ Jan
Joy Manufacturing Co 1	38⅞	38¾	39⅛	110	35⅞ Feb	39⅞ Mar
Lone Star Gas 10	23⅞	23⅞	24⅛	138	21⅜ Jan	24⅛ Apr
Mountain Fuel Supply 10	--	20	20¼	1,335	18⅛ Mar	23¾ Jan
Pittsburgh Brewing common *	--	2¼	2⅜	428	2¼ Apr	2¾ Jan
$3.50 preferred *	29½	29½	29⅞	260	28 Jan	34 Feb
Pittsburgh Plate Glass 10	32¾	32¼	32⅞	456	29⅞ Mar	35⅛ Jan
Pitts Screw & Bolt Corp *	--	8⅛	8⅛	150	7⅞ Feb	8⅜ Jan
San Toy Mining 1	--	10c	11c	4,500	6c Feb	16c Mar
United States Glass com v t c 1	--	6	6	100	5 Mar	6 Apr
Vanadium Alloys Steel *	--	33⅞	33⅞	95	33¼ Mar	34¾ Apr
Westinghouse Air Brake *	29⅜	29⅜	30⅝	898	28⅞ Feb	34⅞ Jan
Westinghouse Electric Corp 12.50	22¾	22¾	23⅝	263	22½ Feb	26¾ Jan

St. Louis Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since Jan. 1 Low	High
American Invest common 1	16½	16½	16¾	35	16 Feb	17 Mar
American Tel & Tel (Un) 100	145⅝	145½	146¼	625	143 Feb	150⅝ Jan
Bank Bldg & Eqpt common 3	--	9¾	9¾	30	9 Feb	9¾ Jan
Brown Shoe common 15	--	29⅜	29⅝	25	29⅛ Mar	31½ Jan
Century Electric Co common 10	--	6¾	6¾	77	6¾ Apr	9⅝ Jan
Clinton Industries common 1	--	29⅛	29⅛	25	27¼ Feb	30½ Jan
Emerson Electric pfd 100	112	112	112	4	112 Apr	113½ Jan
Falstaff Brew common 1	--	27⅛	27⅝	170	23⅞ Feb	27⅝ Apr
General Electric common (Un) *	37⅝	36⅞	37⅝	295	35¼ Feb	40⅛ Jan
General Motors common (Un) 10	58½	57⅛	59⅜	290	56⅝ Feb	62⅝ Feb
General Shoe common 1	--	24⅞	24⅞	5	24⅜ Mar	28⅛ Jan
Griesedieck-Western Brew 6	21	21	21¼	975	19½ Jan	22¾ Feb
Huttig S & D common 5	29	29	30	250	29 Apr	39⅞ Feb
Hydraulic Pressed Brick pfd 50	--	27	27	35	21 Jan	28 Mar
International Shoe common *	42⅜	41⅜	42⅝	480	40⅞ Jan	44⅛ Jan
Johnson-S & Shinkle common *	--	8½	9	100	8½ Apr	10 Feb
Key common *	8	8	8	250	8 Mar	8⅝ Mar
Laclede-Christy common 5	--	13⅛	13⅛	50	12⅝ Mar	14 Mar
Laclede Gas common 4	6¾	6¾	6⅞	1,015	5 Jan	6⅞ Mar
Laclede Steel common 20	30½	30½	31	85	30 Mar	34 Jan
McQuay-Norris common 10	--	16⅝	16⅝	30	16⅜ Feb	17¼ Jan
Meyer Blanke common *	16¾	16¾	16¾	100	16¾ Apr	18 Jan
Midwest Piping & Supply com *	21	21	21	50	19¾ Mar	21¼ Feb
Missouri Portland Cement 25	--	17¼	17¼	10	16 Jan	18⅛ Apr
North American com (Un) 10	18¾	18	18¾	81	15¾ Jan	18⅜ Mar
Rice-Stix common *	22½	22½	23⅜	140	22½ Apr	25½ Feb
2nd preferred 100	--	127	127	5	127 Apr	127 Apr
St Louis Car common 10	--	21	21	50	21 Apr	22 Mar
St Louis Public Service class A 50	--	5⅛	5⅛	300	4⅝ Jan	5⅞ Jan
Sears Roebuck & Co (Un) *	37⅝	37⅝	38¼	207	34½ Feb	39⅞ Jan
Securities Invest com *	--	31½	31½	55	31½ Apr	32½ Mar
Preferred 100	96	96	96	15	96 Apr	96¼ Mar
Sterling Aluminum common 1	12¼	12¼	12¼	75	12¼ Apr	15 Jan
Wagner Electric common 15	39	39	39¾	372	37⅜ Mar	46 Jan

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OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED APRIL 8

San Francisco Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since Jan. 1 Low	High
Air Reduction Co (Un) *	--	a20⅞	a20⅞	20	20¾ Feb	20⅞ Mar
Alaska Juneau Gold Min Co 10	--	3⅝	3¾	2,200	2⅞ Jan	3¾ Apr
Alleghany Corp (Un) 1	--	2⅝	2⅝	300	2⅛ Feb	2⅞ Feb
American Airlines Inc (Un) 1	9½	9½	9⅞	700	7 Jan	10 Mar
American Factors Ltd (Un) 20	--	19	19	60	19 Apr	22 Jan
American Power & Light (Un) *	--	9⅞	9⅞	200	7⅝ Feb	10 Mar
Amer Radiator & Stan San (Un) *	--	13¼	13¼	230	13⅛ Mar	14⅞ Jan
American Smelting & Refining (Un) *	a46⅛	a45⅞	a48⅛	91	48½ Mar	53½ Feb
American Tel & Tel Co (Un) 100	--	145⅛	146	1,315	143¾ Jan	149¾ Jan
American Viscose Corp (Un) 14	--	a53⅛	a53⅝	20	59¼ Feb	61⅛ Jan
American Woolen Co (Un) *	--	26	27	1,315	26 Apr	37⅞ Feb
Anaconda Copper Mining (Un) 50	a30⅛	a30	a31½	220	31¼ Mar	34¾ Jan
Anglo California National Bank 20	31	30	31	1,347	28¼ Jan	31½ Mar
Armour & Co (Ill) (Un) 5	--	7⅛	7⅛	182	6⅝ Feb	7⅞ Jan
Atchison Top & Santa Fe (Un) 100	--	a91⅛	a92¼	180	102 Jan	102 Jan
Atlas Corp (Un) 5	a23	a22⅞	a23	75	20⅞ Mar	20⅞ Mar
Atlas Imperial Diesel Engine 2.50	--	5⅝	5⅞	2,315	4½ Feb	6 Mar
Atok-Big Wedge Mining Co. 10P	--	29c	29c	1,200	27c Apr	32c Mar
Avco Mfg Corp (Un) 3	--	6⅜	6⅜	150	6⅛ Feb	7½ Jan
Baldwin Locomotive (Un) 13	--	a11⅜	a11⅜	20	11 Mar	11 Mar
Baltimore & Ohio RR com (Un) 100	a9½	a9½	a9⅞	70	9¼ Mar	10⅜ Jan
Bank of California N A 100	297½	297½	297½	15	295½ Feb	355 Jan
Bendix Aviation Corp (Un) 5	--	34	34	310	32⅝ Jan	34¾ Mar
Bethlehem Steel (Un) *	30¼	30¼	31½	1,000	30¼ Apr	33⅞ Jan
Bishop Oil Co 2	8¼	7⅞	8⅝	2,000	7¾ Mar	14¼ Jan
Blair Holdings Corp (Un) 1	2.55	2.25	2.60	6,073	1.95 Mar	2.60 Jan
Boeing Airplane Co (Un) 5	--	a24	a24	20	21⅛ Feb	24 Mar
Borden Co (Un) 15	--	a39⅝	a40⅛	99	40¾ Feb	40¾ Feb
Borg-Warner Corp (Un) 5	--	a46¼	a46¼	50	47 Mar	50½ Jan
Bunker Hill & Sullivan (Un) 2½	17⅞	17⅞	18¼	550	17⅞ Apr	22 Jan
Byron Jackson Co *	--	a23⅞	a23⅞	50	23 Mar	25¼ Jan
Calamba Sugar 1	--	a4¾	a4¾	40	5 Mar	8½ Mar
Calaveras Cement Co *	7⅞	7¼	8⅝	8,335	6 Jan	8⅝ Apr
California Cotton Mills 5	7	7	7	222	7 Jan	7½ Jan
California Ink Co *	--	45	45	30	44 Feb	46¾ Jan
Calif Oregon Pr 6% pfd n-c (Un) 100	--	109	109	36	109 Apr	109 Apr
Calif Pacific Trading Corp pfd (Un) *	--	6¼	6¼	10	6¼ Apr	6¼ Apr
California Packing Corp common *	a33⅝	a33⅝	a34¼	264	30 Feb	36¼ Jan
Preferred 50	--	a56½	a56½	9	52⅜ Feb	56 Apr
Canadian Pacific Ry (Un) 25	--	12½	12½	120	12 Mar	14⅜ Jan
Caterpillar Tractor Co *	--	58⅛	58¼	520	54 Feb	58¼ Apr
Celanese Corp of America *	a26⅛	a26⅛	a27½	335	25⅜ Mar	30½ Jan
Central Eureka Mining Co 1	1.40	1.35	1.50	2,900	95c Feb	1.80 Jan
Chesapeake & Ohio Ry (Un) 25	a32⅛	a32⅛	a32½	425	31⅝ Mar	34½ Jan
Chicago Mil St Paul RR com (Un) *	a7¼	a6⅞	a7¼	115	6 Feb	8⅛ Jan
Preferred (Un) 100	--	a25⅞	a25⅞	110	30⅛ Feb	32½ Jan
Chrysler Corp 2.50	--	52⅛	52⅛	475	51⅜ Feb	57¼ Jan
Cities Service Co (Un) 10	a45	a44½	a45⅛	135	42⅜ Mar	45 Jan
Clorox Chemical Co 3⅓	27	27	27	475	25½ Jan	28 Feb
Colorado Fuel & Iron common *	16⅞	16⅞	16⅞	100	16½ Feb	18½ Jan
Columbia Broadcast System cl A 2½	--	a18⅞	a18⅞	20	22¼ Jan	22¼ Jan
Columbia Gas System common (Un) *	--	11⅝	11⅝	225	10⅝ Jan	11⅝ Mar
Commercial Solvents (Un) *	a17⅜	a17⅜	a17⅜	20	17 Jan	17 Jan
Commonwealth & Southern (Un) *	--	3⅝	3⅝	400	2⅞ Jan	3⅝ Mar
Commonwealth Edison 25	--	26¼	26¼	170	25⅞ Jan	26¾ Jan
Consolidated Chemical Ind class A *	36¾	36¾	36¾	201	35 Feb	44½ Jan
Consolidated Edison Co of N Y (Un) *	23	22¾	23	315	21⅝ Mar	23½ Mar
Consolidated Natural Gas Co (Un) 15	--	a43⅞	a43⅞	12	42⅞ Jan	43⅛ Jan
Consolidated Vultee Aircraft com 1	11¾	11¾	11⅞	1,119	8¾ Feb	11⅞ Apr
Continental Motors (Un) 1	--	7	7⅛	350	6½ Feb	8¼ Jan
Continental Oil Co (Del) (Un) 5	a54⅞	a54⅞	a54⅞	50	54½ Mar	54½ Mar
Creameries of Amer Inc 1	--	10	10	200	8⅞ Jan	10 Apr
Crocker First Natl Bank 100	--	325	325	8	325 Feb	325 Feb
Crown Zellerbach Corp common *	--	25	25½	1,247	23⅛ Feb	27⅛ Jan
Preferred *	96¼	96¼	97	255	94 Mar	97 Jan
Curtiss-Wright Corp (Un) 1	9½	9½	9⅞	3,300	7¼ Jan	9⅞ Feb
Cypress Abbey Co 2	--	70c	70c	100	68c Mar	75c Jan
Di Giorgio Fruit Corp class A com 5	11	11	11¼	456	9¼ Feb	12½ Jan
Class B common 5	11⅛	10½	11¼	762	9⅛ Feb	12¼ Jan
$3 preferred *	--	50½	50½	10	40 Feb	60 Jan
Doernbecher Mfg Co *	--	4⅜	4¾	500	4⅜ Apr	6 Jan
Dominguez Oil Fields Co (Un) *	25	24⅝	25	1,180	24⅜ Apr	28¾ Jan
Dow Chemical Co common 15	--	a47⅜	a47⅜	30	47 Feb	48½ Mar
Eastman Kodak Co of N J (Un) 10	a45¾	a45⅜	a46½	311	42¼ Feb	47½ Mar
El Dorado Oil Works *	11	11	11	300	10½ Feb	14⅞ Jan
Electric Bond & Share Co (Un) 5	13⅞	13⅞	14	300	12½ Mar	14 Apr
Emporium Capwell Co *	34⅛	34	34⅛	885	33 Feb	39 Jan
Eureka Corp Ltd 1	--	⅜	⅜	500	⅜ Feb	9/16 Jan
Farnsworth Tele & Radio 1	1⅛	1⅛	1¼	2,075	1 Mar	7½ Jan
Food Machinery & Chemical 10	--	a23⅛	a23⅜	175	24 Mar	28½ Jan
General Electric Co (Un) *	--	37	37¼	791	36 Feb	39⅞ Jan
General Foods Corp (Un) *	--	a42⅝	a42⅜	30	41½ Jan	42⅛ Mar
General Metals Corp 2½	--	14	14	100	14 Jan	15½ Jan
General Motors Corp 10	--	58½	59	1,185	56⅝ Feb	62½ Feb
General Paint Corp common *	--	13½	14¼	235	12⅞ Mar	16¼ Jan
Glading McBean & Co 25	23¼	22½	23¼	1,108	22½ Apr	25 Feb
Golden State Co Ltd common *	12	12	12½	1,108	10 Feb	12¾ Jan
4% preferred 100	58½	58½	58¾	90	58 Mar	62¾ Feb
Goodrich (B F) Co (Un) *	--	a62⅜	a62⅜	50	a--	a--
Goodyear Tire & Rubber (Un) *	--	a43⅛	a43¼	70	41½ Feb	44 Jan
Graham-Paige Motors (Un) 1	2¼	2¼	2¼	100	2⅛ Feb	2¾ Mar
Great North Ry non-cum pfd (Un) *	a39⅛	a38⅝	a39⅝	396	a--	a--
Greyhound Corp 3	--	11⅜	11¾	640	10½ Feb	11¾ Mar
Hale Bros Stores Inc *	--	13	13¼	205	12½ Jan	13½ Feb
Hawaiian Pineapple Co Ltd *	17½	17½	17½	417	16⅛ Feb	18¾ Jan
Holly Development Co 1	--	2.85	2.85	100	2.90 Mar	3¼ Mar
Holly Oil Co (Un) 1	--	5	5	100	4½ Feb	5 Feb
Honolulu Oil Corp *	54⅝	53¼	54⅝	1,775	52 Feb	66½ Jan
Hudson Motor Car Co *	--	11¾	11¾	100	10⅛ Feb	13 Jan
Hunt Foods Inc 6⅔	--	9¾	9¾	200	8⅝ Feb	10⅝ Mar
Idaho Maryland Mines Corp (Un) 1	--	2.00	2.15	10,650	1.90 Jan	2.20 Jan
Idaho Power Co 20	--	a33⅜	a33⅜	50	32¼ Jan	32¼ Jan
Independent Exploration 33⅓c	12⅞	12¼	14	3,645	7⅜ Feb	14 Apr
International Nickel of Canada (Un) *	--	28⅝	28⅝	100	28¼ Mar	31¼ Jan
International Tel & Tel com (Un) *	--	10½	11	535	8⅞ Feb	11 Apr
IXL Mining Co P2	--	41c	43c	5,200	36c Mar	45c Jan
Kaiser-Frazer Corp 1	5¾	5¾	6½	4,121	5¾ Apr	9 Jan
Kennecott Copper Corp (Un) *	44	44	45⅜	715	44 Apr	55¾ Jan
Kern County Land Company 5	41	41	41⅝	445	40 Feb	46¼ Jan
Leslie Salt Co 10	--	31½	32	285	31½ Feb	32¼ Mar
LeTourneau (R G) Inc 1	--	a9¾	a9¾	50	9½ Mar	10⅜ Feb
Libby McNeill & Libby 7	--	8½	8½	180	8 Jan	8½ Jan
Lockheed Aircraft Corp 1	--	a21⅜	a21⅜	50	16¾ Jan	21¼ Mar
Loew's Inc (Un) *	a16¾	a16¾	a17	95	14⅞ Jan	16½ Mar
Macy & Co (R H) common *	--	31	31	115	30½ Mar	31 Feb
Magnavox Co 1	--	11⅜	11⅞	626	11¼ Mar	18 Jan
Marchant Calculating Machine 5	--	a21⅞	a21⅞	50	22 Mar	23¾ Jan
Martin Co (Glenn L) 1	--	10¾	10⅞	215	9⅜ Feb	11 Jan
Matson Navigation Co (Un) *	16	15½	16	3,260	11¾ Feb	16½ Mar
Menasco Mfg Co 1	1.90	1.90	2.05	625	1.50 Mar	2.10 Jan
Mindanao Mother Lode Mines P10	27c	27c	28c	18,900	22c Jan	35c Jan
M J & M & M Cons (Un) 1	--	19c	20c	3,200	17c Feb	22c Jan
Monolith Portland Cement com (Un) *	--	4	4	10	3⅝ Feb	4½ Feb
Montgomery Ward & Co (Un) *	a55⅜	a55⅜	a55⅜	20	52⅛ Jan	57⅞ Mar
Morrison-Knudsen Co 10	--	20½	21½	1,400	19⅝ Mar	21¾ Jan
Nash-Kelvinator Corp (Un) 5	--	a12¾	a12⅞	180	12⅞ Mar	15⅜ Jan
National Auto Fibres 1	--	10⅞	10⅞	210	9⅞ Feb	11 Jan
National Distillers Prod (Un) *	--	18½	19	545	17½ Feb	19¼ Mar
Natomas Company *	11	11	11⅜	1,575	10¼ Mar	11⅜ Apr
N Y Central RR (Un) *	11¾	11¾	11¾	20	10½ Mar	12¾ Jan
North American Aviation (Un) 1	--	10⅞	10⅞	125	9⅛ Feb	11 Jan
North American Co common (Un) 10	a18⅝	a18⅝	a18¾	98	17⅜ Feb	18 Mar
North American Invest 6% pfd 100	--	78	78	15	78 Apr	82¼ Jan
North American Oil Cons 10	--	44	45	431	41 Feb	60 Jan
Oahu Sugar Co Ltd (Un) 20	--	9¾	10	77	9½ Mar	14 Jan
Occidental Petroleum Corp 1	--	31c	31c	500	23c Feb	41c Mar
Oceanic Oil Co cap 1	--	2.00	2.25	1,050	2.00 Apr	2.65 Jan
Ohio Oil Co (Un) *	--	a29	a29	35	28¾ Mar	33 Jan
Oliver United Filters class A *	--	29¾	29¾	100	28½ Jan	30 Jan
Pacific Coast Aggregates 5	4¾	4¾	4⅞	600	4¾ Mar	6 Jan
Pac Gas & Electric common 25	32	31¼	32⅛	8,077	30½ Jan	33½ Feb
Rights	--	1/32	1/32	43,905	1/32 Feb	1/32 Mar
6% 1st preferred 25	33½	33½	34	2,281	33½ Feb	35⅝ Jan
5½% 1st preferred 25	--	30⅜	30⅜	267	30⅜ Apr	32⅜ Jan
5% 1st preferred 25	--	27¾	27⅞	415	27¾ Apr	29¼ Jan
5% redeemable 1st pfd 25	26⅝	26½	27⅜	1,215	26½ Apr	28⅝ Jan
Pacific Lighting Corp common *	52¾	52¼	52¾	960	50¼ Feb	54 Jan
$5 preferred *	101	101	101	38	101 Apr	104 Jan
Pacific Portland Cement (Un) 10	54½	52	54½	140	49⅛ Mar	58 Jan
Pacific Public Service common *	18½	18	18½	861	15½ Feb	18½ Mar
1st preferred *	--	25¾	25¾	335	24½ Feb	25¾ Mar
Pacific Tel & Tel com 100	--	95½	96	121	89 Feb	96¼ Mar
Preferred 100	--	142½	142½	17	135½ Jan	142½ Apr
Pacific Western Oil Corp 10	--	a39⅞	a39⅞	5	39 Feb	39 Feb
Packard Motor Co com (Un) *	--	3⅞	4	550	3¾ Feb	4¼ Jan
Pan American Airways (Un) *	a10¼	a10	a10⅝	216	8¼ Feb	10⅛ Mar
Paraffine Companies common *	--	16¾	17¼	806	16¾ Feb	20 Jan
Paramount Pictures (Un) 1	--	22½	22½	162	20 Mar	24⅛ Feb
Park Utah Consolidated Mines (Un) 1	--	a2⅜	a2⅜	15	2 Jan	2¾ Mar
Pennsylvania RR Co (Un) 50	15⅝	15⅝	15⅞	382	15 Mar	17⅝ Jan
Pepsi Cola Co (Un) 33⅓c	--	10¾	10¾	250	8⅜ Jan	11½ Mar
Phelps Dodge Corp (Un) 25	--	a39½	a41¾	233	42½ Mar	49½ Feb
Phillips Petroleum Co cap *	--	a59¼	a60⅜	83	52¼ Feb	58 Mar
Puget Sound Pulp & Timber (Un) *	16¾	16¾	17¼	710	16¾ Apr	21⅜ Jan
Pulman Inc (Un) *	--	34½	34½	195	32¾ Jan	34⅞ Jan
Pure Oil Co common (Un) *	--	31¼	32⅛	770	25½ Feb	32⅛ Apr
Radio Corp of America (Un) *	12⅜	12½	12⅞	745	11⅛ Feb	14⅜ Jan
Radio Keith Orpheum (Un) 1	--	9	9	150	7¾ Jan	9 Apr
Railway Equipment & Realty com *	--	8	8	212	7⅛ Mar	8 Mar
Preferred 100	--	55	55	62	50 Jan	57 Jan
Rayonier Incorp common 1	--	a26⅛	a26⅛	10	26⅛ Mar	28½ Jan
Preferred 25	31¾	31¾	31¾	325	31¾ Mar	34¾ Feb
Republic Petroleum Co common 1	5	5	5¼	900	5 Mar	5⅞ Mar
Republic Steel Corp (Un) *	a23⅛	a23⅛	a23¾	238	23⅛ Mar	26¾ Jan
Reynolds Tobacco "B" (Un) 10	--	a36¼	a36⅜	65	35½ Jan	36¼ Feb
Rheem Manufacturing Co 1	--	a17⅛	a17⅛	15	16¾ Mar	19⅜ Jan
Richfield Oil Corp *	30¾	29	30¾	1,486	25 Jan	30¾ Apr
Riverside Cement Co class A (Un) *	--	24	24½	140	21⅛ Feb	25⅛ Jan
Roos Bros 1	--	29	29	50	25¼ Jan	29 Apr
S & W Fine Foods Inc 10	--	11¾	11¾	157	11 Jan	12⅞ Feb
Safeway Stores Inc 5	--	19⅛	19⅛	400	16⅞ Jan	19½ Jan
San Mauricо Mining P10	8c	7c	10c	44,850	6c Feb	11c Mar
Santa Cruz Portland Cement (Un) 50	--	31	31	88	30 Jan	32 Mar
Sears Roebuck & Co *	--	38	38	636	34⅞ Feb	39⅛ Jan
Shell Union Oil 15	--	a34⅜	a35⅜	75	31 Feb	38½ Jan
Signal Oil & Gas Co cl A *	--	25⅛	25¼	312	20¼ Jan	25½ Mar
Sinclair Oil Corp (Un) *	23⅝	22¾	23⅝	2,048	19⅜ Feb	23¾ Jan
Socony-Vacuum Oil (Un) 15	16¼	16¼	16⅜	1,588	15 Feb	17⅛ Jan
Soundview Pulp Co 5	26¼	26¼	28¼	1,160	23½ Mar	23¼ Apr
Southern Calif Edison Co com (Un) *	--	30⅜	30⅜	443	29¾ Jan	30⅞ Jan
4.32% preferred 25	--	24¾	24¾	147	24¾ Apr	25⅝ Feb
Conv pfd 4.48% 25	--	27⅛	27⅛	122	26¼ Mar	29⅜ Jan
Conv preferred 4.88% 25	--	27¼	27¼	100	27¼ Apr	28⅝ Jan
So California Gas Co pfd ser A 25	--	34	34¾	166	34 Feb	35½ Jan
6% preferred (Un) 25	34	34	34½	288	33¾ Mar	34½ Apr
Southern Pacific Co *	42	41⅞	42½	632	39⅜ Feb	49⅞ Jan
Sperry Corp 1	--	a28⅜	a28⅞	96	26 Feb	27¼ Jan
Spiegel Inc common 2	a9⅛	a9⅛	a9⅛	50	9⅛ Mar	9⅛ Mar
Spring Valley Co *	35c	35c	35c	222	32c Jan	35c Mar
Standard Brands Inc (Un) *	--	a18¾	a19	160	18 Jan	20½ Jan
Standard Oil Co of Calif *	63¼	63¼	64	2,124	56¾ Feb	67½ Jan
Standard Oil Co of N J (Un) 25	a68⅞	a68	a69¼	119	67 Feb	72¼ Jan
Studebaker Corp (Un) 1	18⅛	18	18¾	1,400	16⅝ Feb	20¾ Jan
Texas Company (Un) 25	54	54	54	138	49 Feb	54½ Jan
Tide Water Ass'd Oil common 10	22⅞	22⅜	22⅞	2,085	20⅛ Feb	25½ Jan
Transamerica Corp 2	11⅜	11⅜	11⅝	7,775	10 Jan	12 Mar
Transcontinental & Western Air 5	--	a12⅝	a12⅝	10	10¾ Jan	13¼ Mar
Union Carbide & Carbon (Un) *	--	37⅞	38½	685	37⅜ Feb	41¾ Jan
Union Oil Co of Calif common 25	--	30½	31½	977	25⅞ Feb	31¾ Mar
Union Sugar 12½	--	11⅞	12	900	11¾ Mar	13⅞ Jan
United Aircraft Corp (Un) 5	--	a26⅜	a26½	45	24 Feb	24¼ Mar
United Air Lines Inc 10	--	13⅜	13½	336	10¾ Jan	14⅜ Mar
United Corp of Del (Un) 1	--	3	3	405	2½ Jan	3⅛ Mar
U S Steel Corp common *	72	71⅝	73	686	69⅜ Jan	78¼ Jan
Universal Consolidated Oil 10	38	37¾	38	550	35 Feb	41 Jan
Utah-Idaho Sugar Co common (Un) 5	2.45	2.45	2.50	750	2.05 Feb	2.65 Jan
Victor Equipment Co 1	--	9	9	100	8 Mar	9½ Jan
Wailuku Sugar Co (Un) 20	--	11⅛	11⅛	110	10½ Mar	11⅛ Apr
Wells Fargo Bank & U T 100	270	270	275	127	270 Apr	281 Jan
Westates Petroleum common (Un) 1	--	98c	1.05	3,036	85c Feb	1.15 Jan
Preferred (Un) 1	6⅞	6½	7	1,856	6⅛ Jan	7¾ Jan
West Coast Life Insur (Un) 5	--	17	17	3,060	15½ Feb	17 Apr
Western Air Lines Inc (Un) 1	--	6¾	7½	580	5¾ Feb	7½ Apr
Western Dept Stores common 50c	15¼	15¼	15¼	210	13¼ Mar	16 Jan
Westinghouse Elec Corp (Un) 12½	a23	a23	a23¾	20	23 Feb	26¾ Jan
Willys-Overland Motors (Un) 1	5⅜	5⅜	5⅜	100	5⅜ Mar	7⅜ Jan
Woolworth (F W) (Un) 10	--	45½	45¾	550	44¾ Jan	47⅞ Jan

For footnotes see page 42.

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CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED APRIL 8

Montreal Stock Exchange

Canadian Funds

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since Jan. 1 Low	Range Since Jan. 1 High
Abitibi Power & Paper common	*	15	15	15½	1,597	14 Feb	17⅛ Jan
$1.50 preferred	20	19¼	19¼	19½	1,295	19 Feb	20¼ Jan
$2.50 preferred	20	37	37	37	51	37 Apr	38 Feb
Acadia-Atlantic Sugar class A	*	23¼	22	23¼	490	21¾ Jan	24½ Jan
5% preferred	100	--	101	101	15	100 Mar	102⅞ Jan
Agnew-Surpass Shoe	*	--	8¾	8¾	65	8⅝ Mar	9 Jan
Algoma Steel	*	47½	47½	48	120	45 Feb	56 Jan
Aluminium Ltd	*	52½	52½	54½	1,065	52½ Apr	61¾ Jan
Aluminum Co of Can 4% pfd	25	25½	25½	26	1,330	25½ Jan	26¼ Jan
Amalgamated Electric Corp	*	--	8½	9⅛	350	8 Feb	9⅛ Apr
Anglo Canadian Tel 4½% pfd	50	--	a44½	a44½	20	44½ Feb	47 Jan
Argus Corp Ltd common	*	--	6⅛	6⅛	50	5¾ Mar	6½ Jan
4½% preferred	100	--	a70	a70	10	68 Jan	76 Mar
Asbestos Corp	*	23¾	23½	24	686	23 Feb	26¼ Jan
Bathurst Power & Paper class A	*	19¼	19¼	20	695	19¼ Apr	23 Jan
Bell Telephone	25	41½	41¼	41¾	5,306	38¾ Jan	41⅞ Jan
Bralorne Mines Limited	*	--	8.60	8.75	400	8 Mar	9.40 Feb
Brazilian Trac Light & Power	*	20	19¾	20	1,555	18½ Feb	20 Mar
British American Oil common	*	22¼	22⅛	22⅜	1,189	22 Feb	24⅝ Jan
Preferred	25	24½	24½	24¾	170	24½ Feb	25½ Jan
British Columbia Forest Products	*	3	2¾	3	3,250	2⅝ Feb	3 Jan
British Columbia Power Corp cl A	*	--	25	26	570	24⅞ Feb	26¼ Jan
Bruck Mills Ltd class A	*	--	15¼	15¼	65	15¼ Apr	17 Jan
Building Products	*	--	28¾	28¾	215	27¾ Mar	33 Jan
Bulolo Gold Dredging	5	--	15⅜	15⅜	175	15¼ Apr	15¾ Jan
Burrard Dry Dock Co Ltd class A	*	--	7⅜	7⅜	175	7 Feb	8 Jan
Canada Cement common	*	24	23½	24	680	23½ Feb	26¼ Jan
$1.30 preferred	20	28	28	28¾	850	28⅛ Apr	30 Feb
Canada Iron Foundries common	10	--	22	22	135	19⅝ Feb	22¼ Jan
Canada North Power Corp	*	a9½	a9¼	a9½	71	9¼ Jan	10 Apr
Canada Steamship common	*	--	13½	13½	50	13 Mar	14¼ Jan
5% preferred	50	--	36	36½	210	35 Mar	37½ Feb
Canadian Breweries	*	20⅞	20¼	21	2,506	19 Jan	21 Apr
Canadian Bronze common	*	--	22¼	22¼	75	20½ Mar	23½ Jan
Canadian Car & Foundry common	*	13	13	13	1,275	12½ Feb	14½ Jan
Class A	20	15¾	15¾	16	310	15¾ Mar	17 Jan
Canadian Celanese common	*	21½	21⅜	22	3,750	19½ Feb	22½ Mar
$1.75 series	25	37½	37½	37¾	185	37 Feb	39 Jan
$1.00 series	25	22	22	22	75	21¼ Feb	22¼ Mar
Canadian Converters class A pfd	20	--	11	11	50	11 Mar	13 Feb
Canadian Cottons common	*	47	46	47	80	46 Mar	47⅜ Feb
6% preferred	25	--	27¼	27¼	200	26½ Jan	27¼ Feb
Canadian Foreign Investment	*	--	a27½	a27½	20	26¼ Feb	28½ Jan
Canadian Ind Alcohol class A	*	--	9⅝	10	325	9½ Mar	11¾ Jan
Class B	*	--	9½	9½	160	9 Mar	11⅝ Jan
Canadian Locomotive	*	31¼	31	32	640	28½ Feb	36½ Jan
Canadian Oil Companies		--	13½	13½	400	12⅝ Jan	15 Feb
Canadian Pacific Railway	25	14¼	13⅞	14¼	2,099	13½ Mar	17⅛ Jan
Cardy Corp Ltd class A	20	--	9½	9½	50	9⅛ Feb	9⅞ Feb
Cockshutt Plow	*	13¾	13¾	13⅞	370	12¼ Mar	14⅝ Jan
Consolidated Mining & Smelting	5	95½	95	97⅜	3,356	95 Apr	122⅞ Jan
Consumers Glass	*	23	23	23½	725	20 Feb	30 Jan
Davis Leather Co Ltd class A	*	22	22	22	200	22 Feb	23 Jan
Class B	*	8	8	8	100	8 Apr	8⅜ Mar
Distillers Seagrams	*	15¾	15¾	15⅞	1,225	15¾ Mar	18½ Jan
Dominion Bridge	*	34½	34¼	34¾	735	31½ Jan	35 Jan
Dominion Coal 6% preferred	25	--	20	20½	895	20 Jan	21 Feb
Dominion Dairies common	*	--	8	8	165	8 Mar	8½ Mar
5% preferred	35	--	20	20	50	20 Apr	22½ Mar
Dominion Foundries & Steel	*	--	25½	25½	50	25½ Apr	27 Feb
Dominion Glass 7% preferred	20	--	33¼	33¼	50	31 Feb	34½ Jan
Dominion Steel & Coal class B	25	15½	15½	16¼	1,885	15½ Apr	17¾ Jan
Dominion Stores Ltd	*	24	23½	24	150	21¾ Mar	24 Jan
Dominion Tar & Chemical red pfd	23½	20	20	20½	450	20 Apr	21¾ Jan
Dominion Textile common	*	11¼	11	11¼	5,184	10¾ Feb	12 Jan
7% preferred	100	--	a167	a167	10	165 Jan	166 Feb
Eddy Paper Co class A preferred	20	16	16	16½	540	16 Feb	17 Jan
Electrolux Corp	1	--	12	12¼	200	11¾ Feb	14½ Jan
Enamel & Heating Prod	*	--	15¼	15¼	50	14½ Jan	15¼ Mar
Estabrooks (T H) 4.16% pfd	25	19	19	19	40	19 Feb	19¾ Mar
Famous Players Canada Corp	*	14⅛	14⅛	14¾	480	14 Feb	15¾ Jan
Foundation Co of Canada	*	--	25⅝	25⅝	80	24 Jan	27 Jan
Fraser Co common	*	25⅛	25	25½	1,420	23¾ Feb	28¼ Jan
4¾% red preferred	100	--	97½	97½	285	97½ Mar	98½ Jan
Gatineau Power common	*	--	17½	17½	60	16¾ Mar	17⅝ Jan
5% preferred	100	--	105	105	155	104½ Jan	106 Feb
5½% preferred	100	109½	109½	109½	95	109½ Jan	110 Jan
General Bakeries Ltd	*	--	2¼	2¼	950	2 Jan	2¼ Jan
General Steel Wares common	*	14¾	14¾	15¼	345	14 Feb	15¼ Apr
5% preferred	100	99¾	99¾	99¾	5	99¾ Apr	102½ Jan
Goodyear Tire & Rubber—							
4% prefererd inc 1927	50	51⅞	51⅞	51⅞	50	51⅞ Apr	52½ Jan
Gypsum Lime & Alabastine	*	16	15⅞	16	475	14½ Feb	17 Jan
Hamilton Bridge	*	9½	9¼	9½	1,407	8½ Feb	9½ Apr
Howard Smith Paper common	*	30	29	30	413	27 Mar	30½ Jan
$2.00 preferred	50	--	45½	45½	200	44½ Apr	46½ Jan
Hudson Bay Mining & Smelting	*	45	44⅞	46	2,095	44⅜ Mar	56¾ Jan
Imperial Oil Ltd	*	18⅝	18¼	18¾	6,488	16½ Feb	19½ Jan
Imperial Tobacco of Canada common	5	13¾	13¾	13⅞	1,805	13⅜ Mar	14⅛ Jan
4% preferred	25	--	a25	a25	20	24¾ Jan	25½ Apr
Indust Acceptance Corp common	*	22	22	22	235	19½ Feb	22⅜ Mar
4½% preferred	100	--	a83½	a83½	5	83½ Jan	85 Jan
International Bronze common	*	--	7	7	325	6½ Mar	8¾ Jan
6% preferred	25	--	19½	19¾	210	19½ Apr	22 Jan
International Nickel of Canada	*	32	32	32¼	1,850	31⅛ Feb	36 Jan
International Paper common	15	51¾	51¼	52¼	1,223	48¾ Feb	58 Jan
International Petroleum Co Ltd	*	9¼	9⅛	9½	1,182	9 Feb	12⅞ Jan
International Power	*	--	53	54	225	50 Feb	59¾ Jan
International Utilities Corp	5	13¾	13¾	14	750	13½ Feb	15⅝ Jan
Jamaica Public Service Ltd com	*	--	12½	12½	400	11½ Mar	12½ Feb
Labatt (John) Ltd	*	20	19⅞	20	85	19¾ Feb	23 Jan
Lake of the Woods common	*	--	23	23	425	23 Apr	29 Jan
7% preferred	100	150	150	154½	113	150 Apr	160 Jan
Lang & Sons Ltd (John A)	*	18¼	18¼	18¾	175	16½ Feb	19½ Jan
Laura Secord	3	--	15½	15½	25	14½ Jan	15¾ Apr
Lewis Bros Ltd	*	--	a13½	a13½	5	13 Mar	15 Feb
MacKinnon Structural Steel com	*	7½	7½	7½	35	7½ Jan	7½ Jan
MacMillan Export class A	*	--	9¼	9¼	425	9¼ Mar	9¾ Jan
Class B	*	7¼	7	7¼	200	6⅜ Mar	7¼ Jan
Mailman Corp Ltd common	*	16¾	16¾	16¾	25	16¾ Mar	19¾ Jan
5% preferred	100	94	94	94	25	94 Apr	95 Jan
Massey-Harris	*	20	20	20⅛	370	17¾ Feb	22½ Jan
McColl-Frontenac Oil	*	13¾	13¼	13⅞	2,795	12⅜ Feb	15 Jan
Mitchell (Robt)	*	19⅜	19⅜	19½	75	17 Feb	20 Mar
Molson Breweries Ltd	*	34¼	34¼	34¼	20	33 Feb	35¼ Jan
Montreal Locomotive	*	22⅛	22	22½	1,050	19¼ Jan	23½ Jan
Montreal Tramways	100	33	30	33	317	28 Jan	40 Jan

For footnotes see page 42.

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since Jan. 1 Low	Range Since Jan. 1 High
National Breweries common	*	38	38	38¼	1,470	34¾ Mar	38⅞ Feb
National Drug & Chemical pfd	5	10½	10½	10½	200	10½ Apr	11¼ Jan
National Steel Car Corp	*	--	20½	21	2,255	20 Feb	23½ Jan
Nelson (Wm) Ltd 5% pfd	100	--	103½	103½	25	103½ Apr	104 Jan
Niagara Wire Weaving	*	--	a22½	a22½	35	21 Jan	23 Feb
Noranda Mines Ltd	*	54¾	54½	55¾	2,421	51½ Mar	59 Jan
Ogilvie Flour Mills common	*	22	21½	22	850	20 Feb	23 Jan
Ottawa Light, Heat & Power com	*	21¼	21¼	21½	338	20⅜ Jan	22 Jan
5% preferred	100	--	102	102	15	102 Feb	102½ Jan
Page-Hersey Tubes	*	40¾	40⅜	41	855	37 Jan	41½ Mar
Penmans Ltd common	*	--	63	63	25	62 Jan	63 Jan
Placer Development	1	--	17¾	17¾	300	15¾ Mar	19¼ Jan
Powell River Co	*	--	a36½	a36½	10	36½ Mar	42⅜ Jan
Power Corp of Canada	*	16	14½	16¾	6,706	13 Mar	16¾ Apr
Price Bros & Co Ltd common	*	54¼	54	54¾	1,126	48 Feb	60 Jan
4% preferred	100	--	a97	a97	70	96 Feb	97 Mar
Provincial Transport	*	--	10⅞	11	1,375	10½ Mar	11¾ Feb
Quebec Power	*	16¼	16¼	16¼	270	16 Jan	17½ Jan
Rolland Paper common	*	7	7	7¼	160	6½ Mar	9½ Jan
4% preferred	100	--	a84	a84	20	94 Jan	94 Jan
Saguenay Power 4¼% pfd	100	103	103	103½	430	100½ Jan	103½ Apr
St Lawrence Corp common	*	--	8	8	200	7 Feb	10 Jan
1st preferred	49	20⅜	20¼	20⅜	400	19 Feb	22⅛ Jan
2nd preferred	1	--	12¼	12¼	352	12¼ Mar	14¼ Jan
St Lawrence Flour Mills com	*	--	23½	23½	30	23 Feb	24 Jan
St Lawrence Paper 1st preferred	99	a79½	a79	a79½	120	80 Mar	86 Jan
2nd preferred	1	42¼	41½	42¼	965	39¾ Mar	42½ Jan
Shawinigan Water & Power com	*	24¾	24½	25	2,964	23 Feb	25 Apr
Series A 4% preferred	50	46⅜	46	46½	406	46 Apr	48¼ Jan
Sherwin Williams of Canada com	*	--	19½	19½	25	19½ Apr	25 Jan
7% preferred	100	145	145	145	70	140 Jan	145 Apr
Sicks Breweries common	*	17	17	17	1,620	15½ Mar	17¼ Jan
Voting trust	*	--	a16¾	a16¾	10	16 Feb	17 Jan
Simpsons class A	*	--	97	97	40	97 Apr	97 Apr
Southam Press Co	*	a19½	a19	a19½	160	17 Feb	20 Jan
Southern Canada Power	*	18½	18½	18½	10	17½ Feb	18⅝ Mar
Standard Chemical common	*	--	6¾	6⅞	1,675	6 Jan	7¼ Jan
Steel Co of Canada common	*	83½	83⅛	84	240	78¼ Mar	84 Apr
7% preferred	25	81½	81½	83	640	80¾ Mar	85¾ Feb
Tuckett Tobacco 7% preferred	100	160	160	160	25	160 Apr	170 Jan
United Steel Corp	*	--	6¼	6¼	55	6⅛ Mar	7½ Jan
Viau Biscuit common	*	25	25	25	71	24 Jan	26 Jan
Wabasso Cotton	*	--	14¾	14¾	100	14¼ Mar	16⅞ Jan
Walker Gooderham & Worts	*	25⅜	25¼	25⅜	1,270	25¼ Feb	28½ Jan
Weston (George) common	*	--	21½	21½	400	21 Apr	23¾ Feb
Wilsils Ltd	*	18½	18½	18½	25	18 Mar	19 Jan
Winnipeg Electric common	*	36½	30¼	37	25,067	27 Feb	37 Apr
Zellers Limited common	*	--	41	41¼	140	39 Feb	43 Jan
5% preferred	25	--	a26	a26	15	25¼ Feb	25¾ Jan
6% preferred	25	27½	27½	27½	30	27½ Apr	28½ Jan
Banks—							
Canadienne	10	--	20	20¼	445	19¾ Mar	20¾ Jan
Commerce	10	23⅞	23¾	24	520	22½ Feb	24 Jan
Imperial	10	28½	28½	28½	20	28½ Apr	28⅝ Feb
Montreal	10	25½	25½	26¼	1,795	25¼ Feb	26½ Jan
Nova Scotia	10	--	34¾	35	290	34 Mar	36 Jan
Royal	10	25½	25½	26	1,552	25 Jan	26 Apr

Montreal Curb Market

Canadian Funds

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since Jan. 1 Low	Range Since Jan. 1 High
Atlas Steels Ltd	*	12	11½	12	1,200	10¾ Feb	12⅝ Jan
Auto Fabrics Products cl A pfd	*	--	9	9	100	9 Apr	9 Apr
Belgium Glove & Hosiery Co of Can—							
Common	*	--	9¾	9¾	50	9 Mar	11 Jan
Brewers & Distillers of Vancouver	5	--	a15	a15	10	14½ Jan	15 Jan
British Columbia Packers class A	*	10½	10½	10⅝	385	10½ Apr	12½ Jan
Class B	*	--	5½	5¾	305	5½ Mar	6¾ Jan
British Columbia Pulp & Paper com	*	98½	98½	98½	25	98½ Apr	106 Feb
Brown Company common	1	--	3⅛	3⅜	2,408	3⅛ Apr	4 Jan
Preferred	100	92½	92½	93	262	92½ Apr	103 Jan
Burnett Ltd	*	--	a3	a3	10	4 Jan	4 Jan
Canada & Dominion Sugar	*	--	20¼	21	285	18⅞ Feb	23 Jan
Canada Malting Co Ltd	*	47¼	46½	47¼	245	42¾ Feb	50 Jan
Canada Starch Co Ltd common	5	--	7	7	100	7 Feb	8½ Jan
Canadian Fairbanks-Morse Co Ltd	*	32	31	32½	1,850	30 Mar	32½ Apr
Canadian Food Products Ltd com	*	--	7¾	7¾	25	7¾ Apr	9 Feb
Canadian Gen Investment Ltd	*	16½	15½	16½	365	15¼ Mar	17⅛ Jan
Canadian Industries common	*	20	20	20¼	940	19½ Mar	22 Jan
7% preferred	100	a174	a171	a174	15	171 Jan	178¾ Feb
Canadian Inter Inv Trust Ltd com	*	3¼	3¼	3¼	13	3 Jan	3½ Feb
Canadian Light & Power Co	100	--	a28½	a28½	4	30 Feb	33½ Jan
Canadian Marconi Company	1	--	1.70	1.80	1,125	1.70 Mar	2.00 Jan
Canadian Pr & Paper Inv Ltd com	*	a1.25	a1.25	a1.75	14	1.25 Mar	2 Jan
Canadian Vickers Ltd common	*	83	76½	83	215	63¾ Feb	84 Mar
7% preferred	100	161¼	161	161¼	283	137 Feb	161¼ Mar
Canadian Western Lumber Co	2	3⅞	3¾	3⅞	2,285	3¼ Feb	3⅞ Mar
Canadian Westinghouse Co Ltd	*	51¾	51¾	52	100	50 Feb	52 Mar
Cassidy's Limited common	1	--	11⅞	12	110	10½ Feb	12 Feb
7% preferred	100	--	115	115	10	114 Feb	116 Mar
Catelli Food Products 5% pfd	15	--	a15	a15	12	15 Jan	15 Jan
Chatco Steel Products Ltd common	*	10	10	10	200	10 Mar	11 Jan
Claude Neon General Adv Ltd com	*	--	40c	40c	2,700	25c Jan	60c Jan
Preferred	100	--	a73	a73	5	54 Jan	100 Jan
Commercial Alcohol Ltd common	*	--	a3¾	a4	50	3¼ Mar	6 Jan
8% preferred	5	--	6¼	6¼	200	6 Mar	7¾ Jan
Consol Div Standard Sec class A	*	--	a30c	a30c	98	35c Jan	35c Jan
Preferred	*	--	a15	a15	9	15⅛ Mar	19 Jan
Consolidated Lithograph Co Ltd	*	--	27	27½	25	26½ Mar	30 Feb
Consolidated Paper Corp Ltd	*	17⅞	17¾	18½	6,999	15¾ Feb	18½ Apr
David & Frere Limitee class B	*	8	8	8	100	8 Apr	8½ Feb
Dominion Engineering Works Ltd	*	43	43	43	50	42 Feb	48 Jan
Dominion Oilcloth & Linoleum	*	38	38	38	200	38 Jan	40 Mar
Dominion Square Corp	*	--	a55	a55	10	55 Feb	58 Feb
Donnacona Paper Co Ltd	*	19½	19½	20¼	1,181	19¼ Jan	20¼ Jan
Eastern Steel Products Ltd	*	--	6¼	6¼	25	6¼ Apr	7¼ Jan
Fairchild Aircraft Ltd	5	--	60c	60c	100	60c Apr	1.25 Jan
Fanny Farmer Candy Shops Inc	1	--	35	35¾	90	35 Apr	36¾ Feb
Fleet Manufacturing Ltd	*	1.65	1.60	1.70	1,350	1.60 Apr	2¼ Jan
Ford Motor Co of Canada class A	*	22	21½	22	1,600	20¾ Feb	26 Jan
Foreign Power Sec 6% red pfd	100	--	5¼	5½	60	a-- ---	a-- ---
Great Lakes Paper Co Ltd com	*	--	14½	15	302	14¼ Feb	16 Jan
Halifax Insurance Co	10	--	a8½	a8½	20	8¼ Mar	10¼ Jan
Hendershot Paper Products common	*	11½	11½	12¾	160	11½ Apr	12¾ Apr

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CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED APRIL 8

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since Jan. 1 Low	Range Since Jan. 1 High
International Paints 5% cum pfd	20	--	a24	a24	5	24 Mar	25 Jan
Invest Foundation Ltd common	*	--	8	8	60	8 Apr	8¾ Jan
Journal Publishing Co of Ottawa	*	--	14	14	25	13½ Feb	14½ Jan
Lambert (Alfred) Inc	1	--	7¾	7¾	75	7¾ Apr	9½ Jan
Lowney Co Ltd (Walter M)	*	15	15	15¾	1,425	14½ Mar	16½ Jan
MacLaren Power & Paper Co	*	--	36½	36½	75	36 Feb	39¼ Jan
Maritime Teleg & Tel Co Ltd com	10	17⅞	17⅞	17⅞	144	17½ Feb	18 Mar
7% preferred	10	--	17¾	17¾	88	17⅛ Jan	18¼ Jan
Massey-Harris Co Ltd 6¼% conv pfd	20	26½	26½	26½	10	26½ Mar	27½ Jan
Maxwell Ltd	*	--	6¾	6¾	40	6 Jan	7 Feb
Melchers Distilleries Ltd 6% pfd	10	a12	a12	a12	230	12 Mar	12½ Jan
Minnesota & Ontario Paper Co	5	18⅜	18¼	18⅝	1,066	18⅛ Apr	22¼ Jan
Moore Corporation Ltd	*	a67½	a67	a67½	115	65 Mar	73¾ Jan
Mount Royal Rice Mills Ltd	*	--	8¾	9	1,050	8½ Mar	9¾ Jan
Nova Scotia Lt & Pr com rights	*	50c	45c	55c	8,434	40c Apr	90c Mar
Nuclear Enterprises Ltd	*	--	10¼	10¼	250	7¾ Feb	10⅞ Feb
Orange Crush Ltd	*	--	5½	6	325	5 Jan	7 Mar
Paton Manufacturing Co Ltd common	*	--	20	20	150	20 Mar	20 Mar
Paul Service Stores Ltd	*	--	18½	18½	25	18½ Mar	20½ Jan
Power Corp 6% N C part 2nd pfd	50	--	52	52⅛	72	52 Mar	54 Feb
Quebec Pulp & Paper 7% red pfd	100	22½	19½	22½	2,181	12½ Feb	22½ Mar
Quebec Tel Corp class A	*	--	a8¾	a8¾	10	8¾ Mar	10¾ Jan
Russell Industries Ltd	*	--	17	17	125	16¾ Mar	18⅜ Jan
Sangamo Co Ltd	*	10	10	10	25	10 Feb	10½ Jan
Southern Canada Pr 6% pfd	100	112¼	112¼	113	70	111⅛ Jan	113 Apr
Southmont Invest Co Ltd	*	45c	45c	46c	50,752	41c Jan	46c Mar
Stowell Screw Co Ltd class A	*	--	a17	a17	10	17 Jan	17 Jan
Class B	*	--	a3	a3	10	5 Jan	5 Jan
Union Gas of Canada Ltd	*	--	9⅜	9⅜	100	9 Jan	9⅝ Mar
United Securities Ltd	100	18	18	18	25	15 Jan	21 Feb
Westeel Products Ltd	*	--	38	38½	210	35½ Feb	38½ Mar
Windsor Hotel Ltd	*	13	13	13	111	12 Apr	16 Jan
Mining Stocks—							
Anacon Mines Ltd	1	30c	30c	33c	3,500	30c Apr	65c Jan
Arno Mines Ltd	*	--	2½c	2½c	1,200	2½c Mar	3c Feb
Base Metals Mining Corp Ltd	*	30c	29c	34½c	17,000	30c Apr	65c Jan
Beatrice Red Lake Gold Mines Ltd	1	--	4½c	4½c	1,000	4c Jan	5c Jan
Bonville Gold Mines Ltd	1	3½c	3c	3½c	1,500	3c Jan	4c Feb
Bordulac Mines Ltd	1	11c	11c	11c	1,500	11c Apr	16c Jan
Bouzan Gold Mines Ltd	1	6c	6c	6¾c	7,000	5c Mar	25c Feb
Brazil Gold & Diamond Mine Corp	1	--	3c	3c	500	3c Feb	3c Feb
Candego Gold Mines	*	14c	12¼c	14c	6,700	11c Feb	39c Jan
Cartier-Malartic Gold Mines Ltd	1	--	2c	2¼c	4,000	2c Jan	3c Jan
Celta Dev & Mining Co Ltd	*	5c	5c	5c	3,000	3c Mar	5c Feb
Consolidated Astoria	*	--	28c	28c	3,000	25c Jan	37½c Feb
Consol Central Cadillac Mines Ltd	1	--	9c	9½c	17,500	9c Mar	16c Jan
Cortez Explorations Ltd	1	5c	4c	5¼c	64,200	3½c Mar	5¼c Apr
Cournor Mining Co Ltd	1	--	15c	15c	1,500	13c Jan	18c Jan
Dome Mines Ltd	*	--	17¾	18⅞	1,040	15¼ Jan	18⅞ Apr
Dulama Gold Mines Ltd	*	20c	20c	20c	1,000	19c Mar	25c Feb
Duvay Gold Mines Ltd	1	11c	9c	11c	13,500	9c Apr	16¾c Jan
East Malartic Mines Ltd	1	--	2.45	2.68	2,400	2.08 Feb	2.68 Apr
East Sullivan Mines Ltd	1	2.80	2.73	2.80	9,400	2.45 Mar	3.45 Jan
Eldona Gold Mines Ltd	1	--	61c	63c	2,000	52½c Mar	78c Jan
El Sol Gold Mines Ltd	1	--	7c	7c	1,000	7c Mar	11¾c Jan
Falconbridge Nickel Mines Ltd	*	3.80	3.80	3.85	200	3.80 Apr	4.35 Jan
Formaque Gold Mines Ltd	1	7c	7c	7½c	18,500	5½c Jan	10c Mar
Giant Yellowknife	*	--	5.75	5.75	200	5.60 Jan	5.75 Apr
Goldbeam Mines Ltd	1	--	9c	9c	500	5½c Jan	9c Mar
Goldora Mines Ltd	1	5½c	5½c	5½c	5,500	5c Jan	9½c Feb
Hollinger Cons Gold Mines Ltd	5	--	11⅜	12⅛	705	10⅜ Mar	12½ Jan
Hudson-Rand Gold Mines Ltd	1	--	10c	10c	500	9½c Feb	14c Mar
International Uranium Mining Co	1	--	39c	41½c	2,000	39c Mar	52c Jan
J-M Consol Gold Mines Ltd	1	3c	3c	3¼c	8,400	2c Jan	3½c Mar
Jack Lake Mines Ltd	1	3½c	3½c	3½c	3,500	3c Jan	4½c Mar
Kerr Addison Gold Mines Ltd	1	--	15⅞	16	1,200	14½ Feb	16 Apr
Lake Rowan Mines Ltd	1	--	9c	9c	1,000	6½c Jan	9c Mar
Lake Shore Mines Ltd	1	13½	13⅛	13½	376	11⅝ Jan	13½ Apr
Little Long Lac Gold Mines Ltd	*	--	83c	85c	4,000	75c Feb	91c Jan
Louvicourt Goldfields Ltd	1	14c	13c	18c	43,700	13c Apr	45c Jan
Macdonald Mines Ltd	1	45c	40c	45c	7,700	40c Mar	70c Jan
Malartic Gold Fields Ltd	1	--	2.30	2.40	200	2.12 Jan	2.40 Apr
McIntyre-Porcupine Mines Ltd	5	a60	a58½	a60	405	51 Jan	57 Mar
Mining Corp of Canada Ltd	*	--	a11⅛	a11⅛	75	10 Mar	12⅛ Jan
Nechi Cons Dredging Ltd	1	--	76c	76c	9,800	76c Feb	84c Jan
New Calumet Mines Ltd	1	1.45	1.45	1.58	1,600	1.45 Apr	2.32 Jan
New Goldvue Mines Ltd	1	30c	29c	31c	12,625	28c Mar	31c Mar
New Jason Mines	1	58c	58c	67c	8,434	58c Mar	75c Feb
New Marlon Gold Mines Ltd	1	13c	13c	13c	3,000	12c Apr	22c Jan
Normetal Mining Corp Ltd	*	2.49	2.49	2.65	2,750	2.45 Mar	3.70 Jan
Norpick Gold Mines Ltd	1	--	10c	10c	10,000	9½c Mar	13c Jan
O'Brien Gold Mines Ltd	1	--	1.73	1.90	2,400	1.60 Feb	1.95 Jan
Pandora Cadillac Gold Mines Ltd	1	--	4c	4c	1,000	4c Mar	7½c Jan
Pato Cons Gold Dredging Ltd	1	--	3.75	3.80	300	3.55 Jan	3.80 Apr
Pitt Gold Mining Co Ltd	1	--	4½c	4½c	1,000	4½c Jan	9c Jan
Quebec Labrador Development	1	35c	35c	38c	2,600	34c Mar	67c Feb
Quebec Manganese Mines	*	4½c	4½c	4½c	4,000	4½c Mar	8c Jan
Quebec Yellowknife Gold Mines Ltd	1	--	5c	5c	1,000	4c Mar	7c Feb
Quemont Mining Corp Ltd	*	--	14¾	14¾	200	14 Mar	16¾ Jan
Red Crest Gold Mines Ltd	*	--	3½c	3½c	500	3c Mar	4c Feb
Rochette Gold Mines Co Ltd	1	--	12c	13c	4,000	11c Feb	14c Jan
Santiago Mines Ltd	50c	--	8c	9½c	9,000	8c Mar	14c Jan
Senator-Rouyn Ltd	1	--	45c	45c	1,000	41c Jan	48c Jan
Sheep Creek Gold Mines Ltd	50c	1.17	1.17	1.17	1,000	1.17 Apr	1.57 Jan
Sherritt-Gordon Mines Ltd	1	2.05	2.04	2.15	10,850	2.03 Mar	2.57 Jan
Sigma Mines (Quebec) Ltd	1	--	8.00	8.00	200	7.80 Jan	8.05 Feb
Siscoe Gold Mines Ltd	1	30½c	30½c	31c	2,150	30c Feb	42c Jan
Sladen-Malartic Mines Ltd	1	--	30c	31c	2,000	25c Mar	32c Jan
Soma-Duvernay Gold Mines Ltd	1	--	4c	4c	500	3c Feb	5c Jan
Stadacona Mines (1944) Ltd	*	42c	42c	47c	2,116	42c Apr	53c Jan
Sullivan Cons Mines Ltd	1	1.61	1.60	1.66	2,100	1.45 Mar	1.90 Jan
Teck Hughes Gold Mines Ltd	1	3.00	2.95	3.00	600	2.95 Apr	3.00 Apr
Torbrit Mines Ltd	1	1.10	1.10	1.15	11,300	1.10 Apr	1.23 Mar
Trebor Mines Ltd	1	31c	30c	34c	45,500	28c Feb	73c Jan
United Asbestos Corp	1	69c	66c	81c	143,500	53c Mar	1.28 Jan
Waite Amulet Mines Ltd	*	9.65	9.50	11½	4,250	9½ Apr	15 Feb
Westville Mines Ltd	1	--	4½c	4½c	7,500	3c Feb	10c Jan
Wiltsey	*	--	16½c	16½c	1,000	16½c Apr	36c Jan
Wright Hargreaves Mines Ltd	*	2.35	2.35	2.35	100	2.21 Feb	2.35 Apr
Oil Stocks—							
Anglo-Canadian Oil Co Ltd	*	3.80	3.80	4.10	5,550	3.60 Mar	5.30 Jan
Consol Homestead Oil Co Ltd	*	--	9½c	10c	8,325	8c Mar	12c Jan
Decalta Oils Ltd	*	21c	20½c	26c	18,500	17c Mar	32c Feb
Gaspe Oil Ventures Ltd	1	1.65	1.50	1.65	11,149	89½c Feb	1.65 Apr
Home Oil Co Ltd	*	11	10¼	11⅜	4,303	9.70 Feb	13¾ Jan
New Pacalta Oils Co Ltd	*	--	10c	10c	3,000	10c Mar	14c Jan
Okalta Oils Ltd	90c	2.27	1.97	2.60	12,200	1.20 Feb	2.60 Apr
Pacific Petroleums	1	--	2.40	2.40	300	2.10 Feb	3.00 Jan
Pan Western Oils Ltd	*	22c	19c	23½c	98,500	13c Jan	23½c Apr
Royalite Oil Co Ltd new common		6.50	6.35	6.65	10,125	5.90 Feb	6.70 Feb
South Brazeau Petroleum Ltd	*	17c	16c	17c	8,000	14¼c Mar	22c Jan

For footnotes see page 42.

Toronto Stock Exchange

Canadian Funds

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since Jan. 1 Low	Range Since Jan. 1 High
Abitibi Power & Paper common	*	14¾	14¾	15⅝	257	14 Feb	17 Jan
$1.50 preferred	20	19¼	19¼	19½	485	19 Mar	20¼ Jan
Acadia-Atlantic class A	*	23¼	22¼	23¼	485	21¾ Jan	25 Jan
Preferred	100	--	101	101	10	100¼ Mar	103 Jan
Acme Gas & Oil	*	--	6c	6c	11,000	5½c Mar	8c Feb
Agnew-Surpass	*	9	8¾	9	200	8½ Mar	9½ Jan
Akaitcho Yellowknife	1	--	75c	82c	13,100	61c Jan	82c Apr
Alberta Pacific Cons	1	--	23c	23c	500	22½c Mar	27¾c Jan
Algoma Steel	*	--	48	48	40	45 Feb	56 Jan
Aluminium Ltd	*	53	52½	54½	830	52½ Apr	61½ Jan
Aluminum Co of Canada pfd	25	--	26	26	105	25½ Mar	26¼ Jan
Amalgamated Larder Mines	1	--	18c	18c	2,500	12¾c Jan	18c Jan
American Nepheline	*	--	32c	32c	2,700	32c Apr	38c Jan
American Yellowknife	1	15c	15c	17½c	53,600	11½c Feb	20c Jan
Anacon Lead	*	31c	30c	34c	186,500	30c Apr	68c Jan
Anglo Canadian Oil	*	3.80	3.75	4.15	26,850	3.55 Mar	5.30 Jan
Anglo-Huronian	*	--	8.75	9.00	846	8.65 Mar	10¾ Jan
Anglo Rouyn Mines	1	34c	34c	37½c	7,500	22½c Feb	37½c Apr
Ansley Gold	1	--	3c	3c	2,500	3c Mar	4c aJn
Apex Consol Resources	*	5½c	5c	6c	8,500	4¾c Feb	7⅜c Jan
Area Mines	1	14c	14c	16c	5,000	13c Mar	23c Jan
Argus Corp common	*	--	6¼	6½	245	5¾ Feb	6½ Jan
Preferred	100	--	73	73	10	67½ Jan	74 Mar
Arjon Gold	1	20c	19¾c	23½c	68,600	8c Jan	26c Mar
Armistice	1	10c	10c	12c	7,200	8c Jan	14¾c Jan
Ashdown Hardware A	10	11¾	11¾	11¾	150	10¾ Mar	13¼ Jan
Ashley Gold & Oil	1	6c	6c	7c	5,300	5½c Mar	9½c Jan
Athona Mines (1937)	1	14½c	14½c	18c	68,348	11c Mar	18c Apr
Atlantic Oil	*	--	64c	74c	10,600	59c Mar	94c Jan
Atlas Steels	*	11⅞	11½	12	2,630	10½ Feb	12¾ Jan
Atlas Yellowknife	1	--	11½c	12c	2,000	10c Mar	14c Feb
Aubelle Mines	1	--	9c	9¼c	4,100	8c Mar	11½c Jan
Aumaque Gold	1	18c	18c	19c	12,500	16c Jan	38c Feb
Aunor Gold	1	3.40	3.35	3.50	3,800	3.15 Mar	3.65 Jan
Bagamac Mines	1	19½c	18c	21c	3,525	17c Jan	27c Jan
Bank of Montreal	10	25½	25½	26¼	980	25½ Feb	26¾ Jan
Bank of Nova Scotia	10	35	34⅝	35	220	34¼ Mar	36 Jan
Bank of Toronto	10	37	36½	37	155	35½ Jan	37 Jan
Base Metals Mining	*	31c	27c	34½c	55,350	27c Apr	65c Jan
Bathurst Power class A	*	--	19¾	20	145	19½ Feb	23 Jan
Class B	*	5	5	5	25	5 Mar	6 Feb
Beatty Bros	*	--	41	41	80	40 Mar	45 Feb
Bell Telephone	25	41⅜	41¼	41¾	8,172	38¾ Jan	41⅞ Jan
Belleterre Quebec	1	--	6.75	7.50	900	5.00 Jan	7.50 Apr
Berens River	1	--	55c	55c	600	32c Mar	55c Mar
Bevcourt Gold	1	--	22c	25c	5,000	20c Mar	33c Feb
Bidgood Kirkland Gold	1	6¼c	6¼c	8c	42,300	5½c Mar	16c Jan
Bobjo Mines	1	11½c	11½c	11½c	1,300	10¼c Mar	16c Jan
Bonetal Gold	1	18c	15c	18c	3,000	11c Mar	18c Apr
Bordulac	1	11c	11c	11c	3,000	10c Mar	18c Feb
Boycon Pershing	*	3c	3c	3½c	27,300	3c Feb	5½c Jan
Boymar	1	--	41c	44c	38,565	26c Feb	44c Mar
Bralorne Mines	*	8.75	8.50	9.00	2,440	8.25 Mar	9.50 Feb
Brand & Millen class A	*	1.00	1.00	1.10	10,900	45c Jan	1.25 Jan
Brazilian Traction Light & Pwr com	*	20	19¾	20	1,323	18½ Feb	20 Mar
Brewis Red Lake	1	--	5½c	6c	1,600	5½c Apr	7½c Mar
British American Oil common	*	22½	22⅛	22½	910	22 Mar	24½ Jan
Preferred	25	24¾	24½	24¾	285	24½ Feb	25⅝ Jan
British Columbia Elec 4% pfd	100	87	87	88	25	87 Apr	90¼ Jan
British Columbia Forest Products	*	2⅞	2¾	2⅞	3,000	2½ Feb	3 Jan
British Columbia Packers class A	*	--	10	10	50	10 Apr	13 Jan
Class B	*	--	5½	5½	50	5½ Apr	6¾ Jan
British Columbia Power class A	*	25½	25¼	25¾	180	25 Mar	26½ Jan
Class B	*	--	2⅞	2⅞	100	2⅜ Mar	3⅛ Jan
British Dominion Oil	*	30c	27c	33c	43,900	27c Feb	37c Feb
Broulan Porcupine	1	--	33c	35c	9,350	31c Mar	37c Jan
Bruck Mills class A	*	--	15¼	15¼	30	15¼ Apr	17 Jan
Class B	*	--	4⅞	4⅞	50	4⅞ Mar	5⅜ Jan
Buffadison Gold	1	14¾c	14¾c	17c	15,600	14c Mar	24c Jan
Buffalo Ankerite	1	--	2.40	2.70	12,000	1.92 Jan	3.05 Jan
Buffalo Canadian	*	13½c	13½c	14¾c	9,000	11c Mar	20c Jan
Buffalo Red Lake	1	--	7c	9¼c	68,650	6¼c Mar	9½c Jan
Building Products	*	--	28½	28¾	390	28 Mar	33 Jan
Burns & Co class A	*	--	26	26¾	90	26 Apr	29½ Jan
Burrard class A	*	7⅛	7⅛	7½	275	7 Mar	8¼ Jan
Calder Bousquet	1	10c	7c	11c	9,100	6c Feb	11c Apr
Caldwell Linen 1st pfd	*	--	30½	30½	50	30¼ Mar	30½ Mar
Calgary & Edmonton	*	--	4.65	5.00	7,900	4.30 Feb	6.60 Jan
Callinan Flin Flon	*	--	6c	6⅛c	11,500	6c Feb	8½c Jan
Calmont Oils	1	42c	42c	47c	10,500	38c Feb	54c Jan
Campbell Red Lake	1	3.40	3.40	3.60	23,050	2.70 Jan	3.75 Mar
Canada Cement common	*	24	23½	24	322	23¼ Feb	26½ Jan
Preferred	20	--	28¾	28¾	50	28½ Mar	29¾ Feb
Canada Foundries class A	*	26½	26½	27	43	26 Mar	28 Jan
Canada Malting Sh Warr	*	--	46½	47	210	43 Mar	50 Jan
Canadian Northern Power	*	9½	9½	9¾	235	9¼ Feb	10 Mar
Canada Packers class A	*	--	32½	32½	25	31½ Mar	33½ Jan
Class B	*	--	15¼	15¼	350	15 Mar	16½ Jan
Canada Permanent Mortgage	100	--	190	190	3	187½ Mar	192 Jan
Canada Steamship Lines	*	--	13½	13½	35	13 Mar	14¼ Jan
Preferred	50	--	37	37	108	35½ Mar	37¼ Mar
Canadian Bank of Commerce	10	23¾	23⅝	24	1,070	22½ Feb	24 Jan
Canadian Breweries	*	20⅞	20½	20⅞	1,292	19⅛ Jan	20⅞ Apr
Canadian Canners common	*	--	16	16¼	350	15 Feb	18 Jan
1st preferred	20	--	23	23¼	210	23 Apr	25 Feb
Conv preferred	*	--	15¾	15¾	64	15 Feb	18 Jan
Canadian Car common	*	12⅝	12⅝	13	35	12½ Mar	14½ Jan
Class A	20	16	15⅞	16	305	15¾ Mar	17 Jan
Canadian Celanese common	*	21⅝	21¼	22	1,945	19⅞ Feb	22¼ Jan
Canadian Celanese 75c series pfd	25	--	37½	38	270	36½ Jan	39 Jan
Canadian Dredge	*	--	25	25⅛	305	23¾ Feb	28½ Jan
Canadian Food Products common	*	7⅜	7¼	7¾	620	7¼ Apr	8⅞ Jan
Class A	*	--	11¼	11¼	100	11¼ Apr	13½ Jan
Preferred	100	75	74½	75	90	74½ Apr	77 Feb
Canadian Indus Alco "A" voting	*	9¾	9½	10	315	9¼ Mar	11⅞ Jan
Class B	*	--	9½	9½	175	9½ Apr	11⅝ Jan
Canadian Locomotive	*	32	32	32	20	28¼ Feb	36½ Jan
Canadian Malartic	*	--	68c	70c	10,650	65c Mar	79c Jan
Canadian Oil Cos common	*	13¾	13¾	13¾	300	12¼ Jan	15½ Feb
8% preferred	100	--	145	145	25	142 Feb	150 Feb
Canadian Pacific Railway	25	14⅛	13⅞	14¼	5,033	13½ Mar	17¼ Jan
Canadian Wallpaper class B	*	--	16	16	110	16 Apr	16 Apr
Canadian Wirebound class A	*	24	24	24	10	23½ Feb	25 Jan

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CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED APRIL 8

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since Jan. 1 Low	Range Since Jan. 1 High
Cariboo Gold	1	--	1.20	1.25	1,800	1.15 Mar	1.50 Jan
Castle-Trethewey	1	1.64	1.60	1.64	3,000	1.55 Jan	1.73 Jan
Central Leduc Oil	*	1.03	1.00	1.15	26,500	90c Feb	1.65 Jan
Central Patricia Gold Mines	1	1.30	1.30	1.38	12,700	1.24 Jan	1.45 Jan
Central Porcupine	1	--	17½c	19c	12,800	14½c Feb	21c Feb
Chatco Steel common	*	9¾	9¾	10	50	9¾ Apr	11 Jan
Chemical Research	1	82c	68c	90c	35,600	46c Jan	98c Mar
Cheskirk Mines	1	6c	6c	6¼c	11,000	5c Mar	10c Jan
Chesterville Mines	1	2.70	2.65	2.75	12,150	2.43 Jan	2.85 Feb
Chimo Gold	1	--	13c	15c	2,600	11c Mar	18¾c Jan
Chromium	*	--	1.60	1.60	300	1.60 Jan	1.75 Jan
Circle Bar Knitting common	*	--	8	8	25	8 Apr	9 Feb
Citralam Malartic	1	4c	3½c	4¼c	19,500	3c Mar	5¾c Jan
Coastal Oils	*	25c	25c	25c	500	25c Mar	36c Jan
Cochenour Willans	1	2.35	2.35	2.45	19,500	2.00 Jan	2.45 Feb
Cockshutt Plow	*	13¾	13¼	14	1,901	12¼ Feb	14¾ Jan
Coin Lake	1	22c	20c	23c	8,500	17c Jan	24c Feb
Colomac Yellowknife	1	5¼c	5c	5¼c	7,000	5c Mar	7c Jan
Commonwealth Petroleum	*	66c	66c	66c	1,400	66c Apr	1.24 Jan
Coniaurum Mines	*	--	92c	1.00	3,300	85c Feb	1.08 Jan
Consolidated Astoria	1	24c	24c	28½c	24,040	23c Jan	38c Feb
Consolidated Bakeries	*	--	9½	9¾	90	8 Feb	10½ Jan
Consolidated Beattie Mines	2	50c	50c	55c	8,850	47c Mar	64c Jan
Consolidated Duquesne	1	--	42c	46c	5,564	40c Mar	65c Jan
Consolidated Homestead Oil	*	10c	9½c	10c	27,050	8c Mar	12c Jan
Consolidated Lebel Oro	*	15c	12c	15c	8,831	12c Apr	17¾c Feb
Consolidated Mining & Smelting	5	95¼	95⅛	97	4,140	95⅛ Apr	123 Jan
Consolidated Press class A	*	--	7	7½	75	6½ Mar	8⅛ Jan
Consumers Gas	100	150	149¼	150	40	148½ Mar	152½ Jan
Conwest Exploration	*	1.15	1.15	1.25	14,190	1.11 Feb	1.45 Jan
Cosmos Imperial Mills	*	30	29¼	30	275	28⅜ Feb	31⅜ Jan
Cournor Mining	1	--	15c	15c	1,000	13c Mar	18¾c Jan
Craig Bit common	*	--	5¾	5¾	25	5⅜ Jan	6 Feb
Crestaurum Mines	1	--	20c	22c	3,000	20c Mar	30c Jan
Croinor Pershing	1	55c	47c	55c	2,600	40c Feb	55c Apr
Crow's Nest Coal	100	--	46¼	46¼	35	45½ Mar	52 Jan
Crowshore Patricia	1	9c	9c	9¾c	8,300	8½c Feb	14c Feb
D'Aragon Mines	1	--	9c	10c	6,000	8½c Feb	15c Jan
Davies Petroleum	*	--	27c	32c	11,700	25c Apr	43c Jan
Decalta Oils Ltd	*	20c	19c	26c	37,600	17c Mar	33c Feb
Delnite Mines	1	1.42	1.35	1.45	6,100	1.20 Jan	1.48 Feb
Denison Nickel Mines	1	6¼c	6¼c	7c	10,500	6¼c Apr	10½c Jan
Detta Red Lake	1	--	10½c	11c	10,900	10c Feb	15c Jan
Dexter Red Lake	1	--	37½c	45c	3,800	28c Feb	46c Mar
Dickenson Red Lake	1	44½c	44c	48½c	27,600	42c Mar	65c Jan
Discovery Yellowknife	1	25c	25c	26½c	29,150	25c Feb	32c Jan
Distillers Seagrams	2	15½	15½	16	1,135	15½ Apr	18½ Jan
Dome Mines Ltd	*	18⅝	17⅞	19¼	10,940	15¼ Jan	19¼ Apr
Dominion Bank	10	25	24¾	25	940	24½ Feb	26 Jan
Dominion Coal preferred	25	--	20	20⅛	220	19¾ Jan	20½ Mar
Dominion Dairies preferred	35	--	20½	20½	95	20½ Apr	23 Mar
Dominion Foundry & Steel	1	25⅛	25⅛	25¾	540	25⅛ Feb	27¼ Jan
Dominion Magnesium	*	10⅝	10⅝	11½	910	10½ Mar	14¼ Jan
Dominion Steel & Coal class B	25	15½	15½	16	950	15½ Apr	17⅝ Jan
Dominion Stores	*	24	23½	24	855	21½ Feb	24 Feb
Dominion Tar & Chemical pfd	23½	--	20	20	110	19¾ Apr	22 Feb
Dominion Textile common	*	--	11⅛	11⅛	90	11 Mar	12 Jan
Dominion Woollens	*	--	12½	12½	110	12¼ Feb	13½ Jan
Donalda Mines	1	51c	50c	54c	12,400	49c Mar	65¾c Feb
Dulama Gold Mines Ltd	*	19½c	18c	22c	15,700	17⅝ Mar	25c Feb
Duvay Gold Mines	1	11c	9¼c	11c	81,700	9c Mar	17c Jan
East Amphi	1	--	11c	11c	1,000	9½c Feb	12c Mar
East Crest Oil	*	7¼c	7¼c	8¼c	13,100	7c Mar	10¾c Jan
East Leduc Oil	*	27c	27c	27c	1,500	26c Mar	38c Jan
East Malartic Mines	1	2.62	2.42	2.70	105,560	2.05 Mar	2.70 Apr
East Sullivan Mines	1	2.78	2.67	2.85	35,986	2.45 Mar	3.45 Feb
Eastern Steel	*	6¼	6⅛	6¼	525	6⅛ Apr	7⅜ Jan
Economic Investment	25	--	40	40	110	38 Jan	40½ Mar
Eddy Paper class A	20	15¾	15¾	16½	350	15¾ Apr	17 Jan
Elder Mines	1	--	35c	37c	8,450	32c Mar	41c Jan
Eldona Gold	1	58c	57c	63c	49,037	50¼c Mar	77c Jan
El Sol Gold	1	7c	7c	7c	1,000	7c Mar	12c Jan
Empire Brass class A	*	--	20	20	50	19¾ Jan	20¾ Mar
Equitable Life Insurance	25	--	10¾	11	85	10¾ Apr	11½ Mar
Estabrooks (T H) preferred	25	--	19	19	330	19 Apr	19¾ Feb
Eureka Corp	1	--	40c	44c	2,600	40c Mar	60c Jan
Falconbridge Nickel	*	3.90	3.85	3.95	3,000	3.80 Mar	4.50 Jan
Famous Players	*	14¼	14	14⅝	500	13⅞ Mar	16 Jan
Fanny Farmer Candy Shops	1	34⅛	34	36½	770	34 Apr	37 Jan
Federal Grain common	*	6	6	6¼	210	5½ Mar	7½ Jan
Preferred	100	--	102¼	102¼	10	102¼ Apr	116 Jan
Federated Petroleum	*	70c	70c	70c	1,000	70c Apr	90c Feb
Ford Motor class A	*	21⅞	21⅝	22	815	20¾ Feb	26 Jan
Francoeur Gold	*	--	9½c	9½c	1,000	8c Feb	11c Feb
Frobisher Exploration	*	2.33	2.38	2.40	10,060	2.05 Jan	2.90 Jan
Gatineau Power 5% pfd	100	102¼	102¼	102¾	50	102¼ Apr	106½ Mar
5½% preferred	100	--	110	110	35	109½ Feb	110½ Jan
General Bakeries	*	--	2¼	2¼	125	1.75 Mar	2¼ Mar
General Prod Mfg class A	*	--	16¾	16¾	90	16½ Mar	17¼ Mar
General Steel Wares common	*	--	14¾	15	85	14 Mar	15½ Jan
Giant Yellowknife Gold Mines	1	6.10	5.65	6.10	21,190	4.75 Jan	6.10 Apr
Gillies Lake	1	9½c	9½c	9½c	15,500	8c Jan	10¼c Jan
Globe Oil	1	61c	60c	65c	15,000	59c Mar	74½c Jan
God's Lake Gold	*	--	38c	40¼c	15,400	38c Mar	56c Jan
Goldale Mines	1	17c	17c	17½c	5,000	15c Mar	19½c Feb
Goldcrest Gold	1	14c	13c	16c	25,500	10c Jan	16c Jan
Gold Eagle Mines	1	--	4½c	5c	2,000	4½c Feb	5½c Feb
Golden Arrow	1	--	7½c	7½c	1,400	5½c Mar	9c Jan
Golden Manitou	1	2.12	2.02	2.21	6,800	2.02 Apr	3.15 Jan
Goldhawk Porcupine	*	--	6c	8c	4,500	5c Mar	12¾c Feb
Goldora Mines	1	6c	6c	6¼c	8,000	5c Jan	9½c Feb
Goodfish Mining	1	3c	3c	3c	2,000	3c Feb	4c Feb
Goodyear Tire common	*	--	99	99	15	95 Mar	103 Jan
Preferred	50	51½	51	51½	90	50¼ Mar	53 Feb
Gordon Mackay class A	*	--	9½	9½	220	9½ Apr	10¾ Jan
Grand & Toy	10	--	16	16	100	16 Apr	16 Apr
Grandoro Mines	*	--	15½c	15½c	600	15½c Apr	17½c Jan
Great Lakes Paper common	*	14¾	14½	14⅞	1,085	14⅜ Mar	16 Jan
Class A preferred	*	39¾	39¾	40	105	38 Feb	40 Mar
Great West Coal	*	16½	16	16½	600	16 Feb	18 Jan
Great West Saddlery	*	--	10	11	425	9½ Mar	11 Apr
Guayana Mines	1	59½c	59½c	62c	8,000	56c Mar	80c Jan
Gulf Lead Mines	1	43c	42½c	45c	32,235	39c Mar	65c Jan
Gunnar Gold	1	--	16c	18c	1,600	16c Apr	25c Jan
Gwillim Lake Gold Mines Ltd	1	14c	13½c	15½c	35,900	13½c Apr	17½c Mar
Gypsum Lime & Alabastine	*	16⅛	15⅛	16¼	585	14¾ Feb	17 Jan
Halcrow Swayze	1	--	4⅛c	4⅛c	1,000	4⅛c Mar	7⅛c Feb
Halliwell Gold	1	--	1½c	1½c	4,100	1½c Apr	3c Jan
Hallnor Mines	1	--	3.75	4.00	1,500	3.50 Mar	4.50 Jan
Hamilton Bridge	*	--	9¼	9⅜	595	8½ Mar	9⅜ Apr
Hard Rock Gold Mines	1	--	18c	20c	4,700	15c Mar	24½c Jan

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since Jan. 1 Low	Range Since Jan. 1 High
Harding Carpets	*	--	10	10⅜	2,080	9¾ Mar	12 Jan
Harker Gold	1	7c	7c	7c	2,200	7c Apr	10c Feb
Harricana Gold	1	--	7c	7c	500	6⅜c Mar	10c Jan
Hasaga Gold	1	55c	55c	60c	17,200	50c Mar	83c Jan
Headway Red Lake	1	--	4c	5c	12,000	3½c Feb	6c Feb
Heath Gold	1	--	7c	7c	1,000	6c Jan	9c Jan
Hedley Mascot	1	30c	30c	40c	27,700	30c Apr	59c Feb
Hendershot Paper common	*	11½	11½	12	65	11½ Apr	12¾ Mar
Heva Gold Mines	1	--	8½c	9¼c	10,800	8c Mar	13½c Jan
Highland-Bell	1	60½c	60½c	60½c	500	58c Jan	65c Jan
Highridge Mining	*	8c	7¾c	8¼c	29,600	6c Jan	9½c Jan
Highwood Sarcee	*	9c	7c	9c	2,000	7c Apr	13c Jan
Hinde & Dauch	*	17¼	17¼	17¼	50	17¼ Apr	19½ Jan
Holden Mfg class A	*	--	8	8	200	8 Apr	9⅞ Feb
Hollinger Consol	5	11⅞	11¼	12¼	6,365	10⅜ Feb	12½ Jan
Homer Yellowknife	1	--	6c	6c	3,000	6c Jan	11½c Feb
Hosco Gold Mines	1	22½c	21c	24c	59,400	19c Apr	32c Feb
Howard Smith Paper common	*	30	30	30	25	28 Mar	30 Jan
Howey Gold	1	35c	35c	38c	39,100	30 Mar	38c Apr
Hoyle Mining	*	--	28¾c	29c	2,500	28c Mar	39c Jan
Hudson Bay Mining & Smelting	*	45¼	44¾	46	1,705	44½ Feb	57 Jan
Hugh Malartic	1	4c	3c	4c	16,000	3c Apr	6c Jan
Huron & Erie common	100	116	116	116	15	112 Mar	117 Jan
Imperial Bank	10	29	28½	29	275	27⅛ Feb	29 Jan
Imperial Oil	*	18½	18⅜	18¾	9,601	16½ Feb	19⅜ Jan
Imperial Tobacco of Canada ordinary	5	13⅜	13¼	14	1,870	13⅜ Mar	14⅛ Jan
4% preferred	25	25⅛	25	25⅛	225	24⅜ Jan	25½ Mar
Indian Lake Gold	1	5½c	5½c	5½c	2,000	5¼c Mar	7¾c Feb
Ingersoll Machine class A	*	--	7	7	25	7 Apr	8½ Jan
Ingis (John) & Co	6	--	8⅜	8½	400	8⅜ Apr	9 Feb
Inspiration Mining	1	--	39c	44c	5,000	35c Mar	54c Jan
International Bronze preferred	25	--	19⅜	19⅜	100	19⅜ Apr	20 Feb
International Metals class A	*	--	22¼	23	220	22¼ Apr	25½ Jan
International Nickel Co common	*	32	32	32⅜	4,628	31½ Feb	36 Jan
International Petroleum	*	9¼	9	9⅜	2,185	9 Mar	13 Jan
International Uranium	1	35½c	35½c	42c	43,500	35½c Apr	52c Jan
Jacknife Gold	*	--	5c	5c	7,100	4c Mar	5½c Feb
Jack Waite Mining	1	--	14c	15c	1,500	12½c Jan	19c Jan
Jacola Mines	1	--	2½c	3c	1,833	2¼c Jan	3c Mar
Jellicoe Mines (1939)	1	--	4½c	5c	2,074	4¼c Mar	6c Jan
J M Consolidated	1	--	3c	3½c	11,700	2⅛c Jan	3½c Apr
Jobourke Gold	1	--	22c	23c	2,200	15½c Mar	23⅜c Mar
Joliet Quebec Mines	1	36c	36c	40c	5,200	34c Mar	54c Jan
Kayrand Mining	1	6c	6c	6¾c	7,000	6c Apr	14c Jan
Kelore Mines	*	--	13½c	16c	13,000	12c Mar	23c Jan
Kelvinator	*	25½	25½	25½	10	25½ Apr	28¼ Jan
Kerr-Addison	1	15¾	15½	16	7,045	14 Mar	16 Apr
Kirkland Golden Gate	1	5¼c	5c	5½c	53,500	3¼c Mar	10c Jan
Kirkland-Hudson	1	61c	52c	63c	24,700	41c Jan	63c Apr
Kirkland Lake	1	1.40	1.40	1.50	23,455	1.28 Feb	1.67 Jan
Kirkland Townsite	1	--	13c	14c	11,500	12c Mar	17c Jan
Labatt (John) Ltd	*	19½	19½	20	165	19⅜ Mar	23½ Jan
Labrador Mining & Exploration	1	4.75	4.70	4.80	2,140	4.50 Mar	6.50 Jan
Laguerre Gold	1	--	4c	5c	3,000	3½c Jan	5c Feb
Lake Dufault Mines	1	1.16	1.07	1.23	27,200	1.05 Feb	1.45 Jan
Lake Lingman	1	42c	42c	46c	22,900	40c Mar	64c Jan
Lake Rowan	1	9c	9c	9c	5,399	6c Jan	12c Feb
Lake Shore Mines	1	13⅜	13	13⅞	6,888	10½ Jan	13⅞ Apr
Lake Wasa Mining	1	40c	39c	43c	12,000	34c Jan	48c Feb
Lake of the Woods Milling common	*	--	21¼	21¼	100	21¼ Apr	21¼ Apr
La Luz Mines	*	--	2.20	2.25	700	2.10 Mar	2.45 Jan
Lamaque Gold	*	--	6.00	6.10	3,900	5.80 Mar	6.30 Jan
Lapa Cadillac	1	4¼c	4c	4¼c	900	4c Mar	5¾c Jan
Lapaska Mines	1	10c	7½c	11½c	104,700	5¾c Mar	12c Jan
Larder "U" Mines	1	3c	3c	3½c	7,600	3c Mar	4¼c Jan
Laura Secord	3	15	15	15½	358	14½ Jan	15¾ Mar
Leduc-West Oil	*	--	74½c	74½c	1,000	74½c Apr	86c Jan
Leitch Gold Mines Ltd	1	1.15	1.13	1.20	20,400	1.12 Jan	1.20 Jan
Lencourt Gold	1	6c	5c	7c	13,000	5c Feb	10c Jan
Lexindin Gold	1	--	9½c	9⅞c	3,300	7c Jan	12c Feb
Little Long Lac	*	--	81c	88c	11,100	70c Mar	1.08 Jan
Loblaw Groceterias class A	*	27¾	27¾	28	500	27½ Mar	31½ Jan
Class B	*	28¾	28½	28¾	270	27 Mar	29 Jan
Louvicourt Goldfields	1	14c	13c	20c	38,700	13 Apr	45c Jan
Lowney (Walter M)	*	--	14¼	15½	100	14¼ Apr	15¾ Jan
Lynx Yellowknife	*	--	12c	12c	500	12c Mar	16c Jan
Macassa Mines	1	2.38	2.30	2.50	12,925	2.10 Jan	2.50 Jan
MacDonald Mines	1	45c	41c	45c	12,950	41c Mar	74c Jan
Macfie Red Lake	1	10c	9c	10¼c	44,000	9c Feb	13½c Jan
Macho River	1	--	20c	22c	5,000	19c Mar	34c Jan
MacLeod-Cockshutt Gold Mines	1	1.05	1.02	1.15	25,300	93c Jan	1.20 Jan
MacMillan Export class A	*	--	9¼	9⅜	720	9¼ Mar	10 Jan
Class B	*	7¼	7	7¼	1,590	6⅛ Mar	7½ Jan
Madsen Red Lake Gold Mines	1	2.90	2.81	2.96	28,807	2.40 Jan	2.96 Apr
Magnet Consol	1	--	20c	20c	500	18c Mar	30c Jan
Mailman Corp preferred	100	93	93	93	10	93 Apr	93 Apr
Malartic Gold Fields	1	2.38	2.30	2.45	60,450	2.02 Jan	2.45 Apr
Manitoba & Eastern	*	--	2¾c	2¾c	1,500	2½c Jan	3¾c Jan
Maple Leaf Milling	*	--	9½	9½	25	8 Mar	11¼ Jan
Maralgo Mines	1	4⅞c	4⅞c	4⅞c	1,000	4¼c Feb	5½c Feb
Marcus Gold	1	12c	10½c	12c	61,300	9½c Jan	14¾c Feb
Martin-McNeely	1	4¾c	4¾c	4¾c	500	3½c Mar	6c Feb
Massey-Harris common	*	20	19⅞	20¼	990	18 Feb	22⅝ Jan
McCabe Grain class A	*	--	8⅜	8⅜	500	8 Feb	9 Jan
McColl-Frontenac common	*	13¼	13¼	13⅞	2,485	12¼ Feb	15⅛ Jan
Preferred	100	--	96	96	10	94 Jan	98 Jan
McDougal-Segur	*	--	15c	16c	2,000	13c Feb	17½c Feb
McIntyre Porcupine	5	60	58½	60	3,269	50½ Jan	60 Apr
McKenzie Red Lake	1	46c	42c	50c	28,800	32¼c Jan	50c Apr
McLellan Gold	1	9c	9c	12c	90,100	6c Feb	12c Apr
McMarmac Red Lake	1	11c	11c	13½c	5,860	10c Mar	21½c Jan
Mercury Mills	*	6⅞	6⅞	7	515	6½ Mar	7¾ Jan
Mid-Continent Oil	*	5½c	5½c	6c	6,000	5c Mar	7½c Mar
Milton Brick	*	1.30	1.30	1.35	2,150	1.10 Feb	1.55 Jan
Mining Corp	*	10¾	10¾	11½	2,018	10 Feb	12 Jan
Modern Tool Works	*	4	4	4	1,000	4 Feb	5¼ Feb
Monarch Knitting common	*	--	12	12	31	11½ Mar	14 Jan
Moneta Porcupine	1	46c	43½c	47c	7,803	38c Mar	60c Jan
Montreal Locomotive	*	22¼	22⅛	22⅜	1,125	19¼ Jan	23½ Jan
Moore Corp common	*	67¼	66¾	67½	449	65 Feb	73½ Jan
Preferred	25	--	25½	26	170	25½ Apr	27¼ Feb
Mosher Long Lac	1	8½c	8¼c	8½c	2,000	8c Mar	12c Jan
Mylamaque Mines	1	--	8c	8¼c	2,000	7½c Mar	12c Jan

For footnotes, see page 42.

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CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED APRIL 8

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since Jan. 1 Low	High
National Drug common 5	8	8	8	10	6 Feb	8 Jan
Preferred 5	--	10⅝	11	230	10 Mar	11½ Feb
National Grocers common *	--	12¾	12¾	105	12¼ Feb	14 Jan
Preferred 20	--	28	28	35	27¼ Mar	28½ Jan
National Hosiery class A *	--	16½	17	825	15¾ Jan	17 Apr
Class B *	--	16½	17	775	15⅞ Jan	17 Feb
National Petroleum 25c	38c	37c	39c	9,500	35c Jan	47c Jan
National Sewer Pipe class A *	31	30	31	35	27½ Jan	34 Mar
National Steel Car *	21	20¾	21	425	20 Feb	23½ Jan
National Trust 10	28	28	28	280	25 Jan	29 Jan
Negus Mines *	--	2.40	2.63	30,200	2.13 Feb	2.63 Apr
Neilson (Wm) preferred 100	--	103¼	103½	100	103 Mar	104 Jan
New Alger	10c	10c	11c	12,400	9½c Mar	15c Feb
New Bidlamaque 1	--	8c	8c	6,000	4½c Jan	9c Jan
New Calumet Mines 1	1.45	1.43	1.60	29,800	1.40 Mar	2.35 Jan
New Goldvue Mines 1	30c	29c	30½c	13,825	28c Mar	31c Mar
New Jason 1	63c	59c	67c	60,276	51c Jan	75c Feb
New Marlon Gold 1	12c	12c	14c	21,800	11c Mar	23c Jan
Newnorth Gold 1	--	3¾c	4¾c	2,000	3¾c Apr	6c Jan
New Norzone 1	6½c	5½c	7c	43,000	5c Mar	18c Jan
New Pacalta Oils *	--	9½c	11c	22,500	9½c Mar	14c Jan
New Rouyn Merger 1	--	8c	8¼c	2,500	7½c Jan	11c Jan
New Thurbois 1	18¾c	12c	20c	122,825	12c Mar	26c Jan
Nib Yellowknife 1	--	4½c	6½c	8,000	4c Mar	8c Jan
Nicholson Mines *	83c	81c	1.03	404,100	51c Feb	1.03 Apr
Nipissing Mines 5	1.03	1.03	1.03	400	1.00 Mar	1.15 Jan
Noranda Mines *	54¾	54½	56	3,520	51 Mar	58¾ Jan
Norbenite Malartic 1	--	12c	14c	12,900	10c Mar	20c Jan
Normetal Mining *	2.49	2.46	2.68	33,184	2.45 Mar	3.75 Jan
Norpick Gold Mines 1	9¼c	8c	10½c	79,000	7c Mar	13½c Jan
Norseman Mines 1	6c	6c	7c	4,500	6c Apr	12c Jan
North Inca Gold 1	29c	27c	33c	16,100	27c Apr	40c Feb
Northland Mines 1	6c	6c	7½c	28,100	3¾c Feb	7½c Apr
North Star Oil common *	--	8¾	8¾	100	6¾ Mar	9⅝ Mar
Preferred 5	--	5½	5½	100	5½ Apr	5¾ Feb
O'Brien Gold Mines 1	1.75	1.74	1.89	20,300	1.58 Mar	1.95 Jan
Ogama-Rockland *	--	27c	31c	5,000	27c Apr	53c Jan
Okalta Oils *	2.40	1.85	2.60	177,805	1.11 Feb	2.60 Apr
O'Leary Malartic *	--	13½c	14c	4,000	13c Mar	17c Feb
Omega Gold 1	3½c	3½c	4c	6,450	3½c Mar	6c Jan
Omnitrans Exploration 1	--	5c	5c	1,000	4c Mar	6¾c Jan
Ontario Beauty Supply common *	--	75c	75c	50	75c Apr	1.50 Jan
Orange Crush *	--	5¾	6	515	5 Jan	6⅞ Mar
Orenada Gold 1	10c	9⅞c	11c	5,500	8½c Jan	20c Feb
Orlac Red Lake 1	8c	7½c	9c	61,300	7c Jan	9c Jan
Osisko Lake Mines 1	--	65c	70c	28,600	51c Mar	1.06 Jan
Osulake Mines 1	13c	13c	15c	15,700	12c Mar	18c Jan
Pacific (Eastern) 1	--	8½c	8½c	600	7c Mar	9c Jan
Pacific Petroleum 1	2.30	2.28	2.42	18,100	2.02 Feb	3.05 Jan
Page Hershey Tubes *	40¾	40½	41¼	860	36½ Jan	42½ Mar
Pamour Porcupine Mines Ltd *	--	1.25	1.35	18,819	1.00 Jan	1.35 Apr
Pandora Cadillac 1	--	4c	4½c	1,000	4c Apr	8c Jan
Pan Western Oil *	--	18c	24½c	112,300	12½c Jan	24½c Apr
Paramaque Mines 1	4½c	4½c	5c	4,000	4½c Mar	8c Jan
Partanen Malartic 1	--	2c	2¼c	6,500	1c Feb	3c Feb
Paymaster Cons Mines 1	--	34c	38c	22,100	32c Mar	42½c Jan
Pen-Rey Gold Mines 1	9c	9c	9½c	18,500	8c Feb	12c Jan
Perron Gold 1	--	66c	70c	4,700	66c Apr	89c Jan
Photo Engravers *	26	26	26	5	26 Mar	27 Feb
Piccadilly Porcupine 1	8⅜c	8⅜c	9½c	25,215	8c Jan	15¾c Mar
Pickle Crow Gold Mines 1	2.12	2.10	2.25	6,050	2.00 Feb	2.34 Jan
Pioneer Gold 1	3.30	3.30	3.40	1,300	3.00 Mar	3.65 Jan
Porcupine Peninsular 1	--	4½c	4½c	3,000	4c Mar	8c Jan
Porcupine Reef Gold 1	36½c	36½c	40c	8,500	35c Feb	44c Jan
Powell River *	36½	36½	37	520	36½ Mar	42¼ Jan
Powell Rouyn Gold 1	--	75c	85c	2,500	70c Jan	1.02 Jan
Voting trust certificates 1	--	72c	74c	2,000	70c Jan	90c Jan
Power Corp *	16⅛	15½	16½	3,065	13¼ Mar	16⅜ Jan
Pressed Metals 1	--	11½	11⅝	300	11 Jan	12⅞ Jan
Preston East Dome 1	1.53	1.48	1.65	37,912	1.36 Feb	1.65 Jan
Proprietary Mines *	--	14¾	15	530	13¾ Mar	15 Jan
Prospectors Airways *	--	48c	48c	1,000	46½c Mar	53c Jan
Purdy Mica Mines 1	--	6c	6c	8,000	5½c Mar	7½c Feb
Quebec Gold 1	--	27c	27c	500	27c Apr	50c Jan
Quebec Labrador 1	35c	35c	42c	21,050	35c Mar	67c Jan
Quebec Manitou 1	70c	70c	71c	6,400	67c Mar	1.04 Jan
Queenston Gold 1	--	51¼c	60c	14,088	45c Jan	62c Jan
Quemont Mining *	14	14	14⅞	1,892	13¾ Mar	17 Jan
Quinte Milk class B *	--	3⅛	3⅛	76	3⅛ Apr	3⅛ Apr
Reeves MacDonald 1	2.35	2.35	2.60	2,130	2.35 Mar	3.75 Jan
Regcourt Gold 1	--	4¾c	5½c	3,000	4¼c Mar	8c Jan
Renabie Mines 1	--	2.50	2.50	300	2.01 Feb	2.50 Apr
Renfrew Textiles class A *	--	6	6	300	6 Mar	7½ Jan
Reno Gold 73c	--	6c	6½c	9,000	5½c Mar	8c Jan
Roche Long Lac 1	12½c	11c	12½c	16,000	9c Mar	16½c Jan
Rochette Gold 1	12c	12c	13c	6,500	9½c Mar	13c Apr
Roxana Oils Co *	46c	46c	48c	12,300	38c Mar	50c Mar
Royal Bank 10	25¾	25½	25¾	360	24⅞ Feb	25¾ Mar
Royalite Oil new *	6.50	6.20	6.70	46,979	5.85 Feb	6.70 Feb
Roybar Chibougamau 1	19½c	19½c	22½c	85,100	9c Feb	22½c Apr
Rupununi Mines 1	7c	7c	8¾c	51,850	6c Jan	10c Jan
Russell Industries common *	--	17	17	250	16¾ Mar	18¾ Jan
Saguenay Power preferred 100	--	103	103¼	95	101½ Mar	103¼ Apr
St Lawrence Corp 1st pfd 49	--	12¼	12¼	140	12¼ Apr	14 Jan
St Lawrence Paper 2nd pfd 1	43	41⅝	43	270	39¾ Mar	43 Apr
San Antonio Gold 1	4.05	4.00	4.25	15,078	3.80 Jan	4.50 Feb
Sand River Gold 1	--	5c	5c	500	4c Jan	6c Mar
Sannorm Mines 1	--	8c	8c	2,500	7c Mar	10c Jan
Scythes & Co common *	16	16	16	100	16 Feb	16⅛ Jan
Senator Rouyn Ltd 1	41c	41c	45c	26,700	39c Mar	49c Jan
Shawinigan Water & Power com *	24⅞	24⅝	25	535	23 Mar	25 Apr
Preferred 50	46¼	46¼	46⅜	140	46¼ Apr	48 Jan
Shawkey (1945) Mines 1	--	17c	17c	2,000	14c Feb	20c Jan
Shea's Winnipeg Brew class A *	11¾	11¾	11¾	90	11¼ Mar	12¼ Jan
Sheep Creek Gold 50c	--	1.19	1.28	800	1.19 Mar	1.60 Jan
Sherritt Gordon 1	2.05	2.04	2.19	33,486	2.02 Mar	2.59 Jan
Shirriff's preferred 20	--	21	21	25	20 Mar	21 Apr
Sick's Breweries common *	17	16¾	17	570	15¾ Mar	17¼ Jan
Voting trust certificates	--	16½	17	415	15¾ Feb	17 Jan
Sigma Mines (Quebec) 1	8.00	8.00	8.10	617	7.10 Feb	8.25 Jan

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since Jan. 1 Low	High
Silanco Mining 1	53c	45c	54¾c	62,000	38½c Mar	55c Feb
Silknit Ltd common 5	11¾	11¾	11¾	105	11¾ Apr	13 Jan
Silver Miller Mines 1	40½c	40c	44c	18,400	32½c Feb	48½c Mar
Silverwood Dairies class A *	9	9	9¼	341	9 Mar	9½ Jan
Class B *	--	6	6½	761	6 Apr	7¼ Feb
Silverwood West Dairy pfd 100	91	91	91	15	91 Apr	95 Feb
Simpson's Ltd class A *	26½	26½	26½	270	26½ Mar	30 Jan
Class B *	23½	23	23½	315	22½ Mar	26¼ Jan
Preferred 100	97½	97	98½	310	97 Feb	99½ Jan
Siscoe Gold 1	--	30c	32c	5,600	30c Feb	44c Jan
Sladen Malartic 1	30c	29c	32c	14,600	24c Feb	34c Jan
Southam Co *	19½	19	19½	190	17 Mar	19½ Jan
South Brazeau *	18c	16c	18c	5,000	13c Mar	23c Jan
Springer Sturgeon *	1.19	1.17	1.29	16,000	1.17 Apr	1.42 Jan
Stadacona Mines *	--	43c	45c	2,557	43c Apr	54c Jan
Standard Chemical common *	--	6¾	6¾	100	6⅛ Mar	7 Feb
Preferred 100	--	9⅝	9¾	670	7 Jan	10⅛ Mar
Standard Paving common *	9¾	9¾	9¾	150	7 Jan	10⅛ Mar
Preferred *	21	21	21	380	20¼ Jan	22 Feb
Starratt Olsen Gold 1	70c	65c	78c	42,550	60c Jan	78c Apr
Stedman Bros *	--	14¾	15	95	13¼ Feb	15 Feb
Steel Co of Canada common *	83¼	82½	84	395	78 Mar	84 Jan
Preferred 25	82½	82½	83½	385	81 Mar	86 Feb
Steeloy Mining *	5½c	5¼c	7c	2,500	5c Mar	8½c Jan
Steep Rock Iron Mines 1	1.50	1.48	1.55	11,620	1.42 Feb	1.70 Jan
Stovel Press preferred 10	--	5½	5½	200	5½ Mar	5½ Mar
Sudbury Contact 1	--	8c	9½c	2,500	6c Mar	11½c Feb
Sullivan Cons Mines 1	1.62	1.55	1.65	9,037	1.46 Feb	1.90 Jan
Surf Inlet 50c	6c	6c	8c	4,000	6c Apr	10¾c Jan
Sylvanite Gold Mines 1	1.54	1.50	1.60	13,780	1.27 Jan	1.62 Feb
Taku River *	--	27c	27c	700	25c Mar	36c Feb
Tamblyn Ltd common *	--	27	27	45	26½ Mar	28¼ Jan
Taylor (Pearson) common *	--	4⅞	5⅛	235	4½ Feb	5⅛ Mar
Tech-Hughes Gold Mines 1	--	2.85	3.10	21,995	2.54 Jan	3.10 Jan
Theatre Properties *	3.05	3.00	3.05	2,050	3.00 Apr	3.25 Jan
Thompson-Lundmark Gold Mines *	14c	13½c	15¼c	13,700	8½c Jan	21c Feb
Tombill Gold *	--	9½c	9½c	500	8c Jan	12c Feb
Torbrit Silver Mines 1	1.11	1.10	1.17	12,100	87c Jan	1.25 Feb
Toronto Elevators *	9¼	9¼	9⅜	200	9¼ Apr	11 Jan
Toronto General Trusts 100	--	159	160	23	156¼ Mar	168 Jan
Toronto Iron Works class A *	--	11¼	11¼	50	11 Mar	12 Jan
Towagmac Exploration 1	--	8c	8c	500	7¾c Mar	10c Feb
Traders Finance—						
Class A subscription rights	80c	56c	80c	970	50c Mar	80c Mar
Class B subscription rights	70c	60c	80c	799	50c Mar	80c Apr
Transcontinental Resources *	74½c	74c	81c	61,500	55c Feb	81c Apr
Transvision-Television *	--	45	45	800	45c Mar	80c Jan
Union Gas *	9¼	9¼	9½	1,285	8¾ Jan	9⅞ Jan
Union Mining 1	--	10c	10c	500	9c Mar	14c Jan
United Fuel class A preferred 50	50	50	50½	95	50 Mar	52 Feb
Class B preferred 25	17⅛	17⅛	17⅛	10	17 Jan	17⅛ Jan
United Keno Hill *	2.10	2.00	2.20	5,950	1.99 Mar	2.94 Jan
United Steel *	6¾	6¼	6¾	720	6⅛ Mar	7⅝ Jan
Upper Canada Mines 1	--	1.61	1.75	10,066	1.48 Mar	1.82 Jan
Ventures Ltd *	5.70	5.55	5.75	1,162	5.15 Mar	6.40 Jan
Vicour Mines 1	--	6⅝c	7c	8,000	6 Jan	9½ Jan
Villbona Gold 1	2½c	2½c	2½c	5,000	2½c Apr	5c Jan
Waite Amulet *	9.55	9.50	11⅜	36,669	8.75 Jan	15¼ Feb
Walker (Hiram) (G & W) *	25⅝	25⅜	25⅝	4,135	25¼ Feb	28½ Jan
Waterous Ltd class A *	--	12½	12½	25	12½ Apr	13 Mar
Wekusko Consol 1	--	9¾c	9¾c	500	9½c Mar	13½c Jan
Westeel Products *	38	38	38	15	35½ Feb	38½ Mar
Weston (George) common *	21¾	21⅛	21⅞	380	21 Mar	24 Feb
Preferred 100	--	96¼	96¼	50	96¼ Apr	100½ Jan
Wiltsey-Coghlan 1	16c	15c	20c	33,500	8c Jan	37c Jan
Wingait Gold 1	6½c	6¼c	7⅞c	5,000	6c Feb	11½c Jan
Winnipeg Electric common *	36⅜	30½	37¼	36,054	27 Feb	37 Apr
Preferred 100	99	98	99	75	98 Mar	100 Feb
Winora Gold 1	--	4¼c	4¼c	1,500	4c Mar	6½c Jan
Wool Combing 5	--	19½	19½	50	19 Feb	20 Mar
Wright-Hargreaves *	2.35	2.28	2.51	8,235	2.10 Jan	2.51 Apr
Yellorex Mines 1	35c	30c	38½c	19,000	18c Jan	38½c Apr
Yellowknife Bear Mines 1	77c	72c	81c	44,235	63c Jan	81c Apr
Ymir Yankee Girl *	4½c	4½c	5¾c	6,500	4¼c Mar	6c Feb
York Knitting class A *	--	6½	6½	125	6½ Feb	7⅛ Mar

Toronto Stock Exchange—Curb Section

Canadian Funds

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range for year 1948 Low	High
British Columbia Pulp & Paper com *	98c	98c	99c	35	98 Apr	114 Jan
Brown Co common 1	3⅛	3⅛	3⅜	800	3⅛ Mar	4 Jan
Preferred 100	--	92¼	92¼	20	92¼ Apr	103 Jan
Canada and Dominion Sugar *	--	20¾	21	1,130	19 Feb	22¾ Jan
Canada Vinegars *	12¾	12¾	12¾	25	12 Mar	13¼ Jan
Canadian Bronze common *	--	20	20	100	20 Apr	21 Mar
Canadian Fairbanks-Morse *	--	32¼	32¼	175	30 Mar	32¼ Apr
Canadian Industries common *	--	20	20½	315	19⅝ Mar	22 Jan
Canadian Marconi 1	--	1.75	1.75	100	1.50 Mar	2 Jan
Canadian Vickers common *	84	77¼	84	445	64 Feb	84 Mar
Preferred 100	--	160.90	161.05	75	136 Jan	161.05 Apr
Canadian Western Lumber *	3⅞	3¾	3⅞	1,150	3¼ Mar	3⅞ Apr
Canadian Westinghouse *	53	51½	53	40	50 Feb	53 Apr
Consolidated Paper *	18	17	18½	2,212	15⅝ Feb	18½ Apr
Dalhousie Oil *	--	33c	38c	2,000	33c Mar	45c Jan
Dominion Bridge *	34½	34½	35	600	31¾ Jan	35¼ Mar
Donnacona Paper *	19¼	19¼	19¾	250	19¼ Apr	20 Jan
Foothills Oil *	--	2.60	2.75	800	2.50 Mar	3.65 Jan
International Paper common *	52	51½	52¼	1,845	48½ Feb	58 Jan
Minnesota & Ontario Paper *	18½	18¼	18¾	405	18¼ Apr	22¼ Jan
Niagara Wire Weaving *	21	21	21	10	21 Jan	23 Jan
Pend Oreille 1	4.70	4.65	4.95	4,465	4.45 Mar	6.70 Jan
Southmount Investment *	44c	44c	45c	727	41c Jan	45c Mar
Temiskaming Mining 1	--	8c	8c	6,700	6⅝c Mar	8c Apr
Yukon Consol 1	--	50c	55c	1,000	50c Apr	79c Jan

For footnotes see page 42.

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OVER-THE-COUNTER SECURITIES

Quotations for Friday, April 8

Investing Companies

Mutual Funds—	Par	Bid	Ask
Aeronautical Securities	1	5.02	5.52
Affiliated Fund Inc	1¼	3.61	3.95
Amerex Holding Corp	10	26½	28
American Business Shares	1	3.63	3.97
Associated Standard Oilstocks Shares series A	2	8⅛	8⅞
Axe-Houghton Fund Inc	1	6.86	7.42
Axe-Houghton Fund B	5	13.88	15.09
Beneficial Corp	1	4⅜	5½
Blair Holdings Corp	1	2¼	2¾
Bond Inv Tr of America	*	91.53	95.34
Boston Fund Inc	1	19.02	20.56
Bowling Green Fund Inc	10c	7.75	7.76
Broad Street Invest Corp	5	14.69	15.88
Bullock Fund Ltd	1	16.05	17.59
Canadian Inv Fund Ltd	1	4.00	5.00
Century Shares Trust	1	31.89	34.29
Chemical Fund	1	12.71	13.75
Christiana Securities com	100	3,190	3,340
Preferred	100	143	148
Commonwealth Investment	1	5.31	5.77
Delaware Fund	1	13.27	14.50
Dividend Shares	25c	1.37	1.50
Eaton & Howard—			
Balanced Fund	1	24.14	25.81
Stock Fund	1	15.72	16.81
Equity Fund Inc	20c	3.61	3.76
Fidelity Fund Inc	5	22.74	24.58
Financial Industrial Fund Inc	1	1.72	1.89
First Boston Corp	10	21	23
First Mutual Trust Fund	1	4.88	5.43
Fundamental Investors Inc	2	12.96	14.20
Fundamental Trust shares A	2	5.74	6.61
General Capital Corp	1	44.66	48.02
General Investors Trust	1	4.68	5.02
Group Securities—			
Agricultural shares	1c	6.20	6.73
Automobile shares	1c	5.50	5.97
Aviation shares	1c	5.64	6.12
Building shares	1c	6.83	7.41
Chemical shares	1c	5.79	6.29
Electrical Equipment shares	1c	8.65	9.38
Food shares	1c	4.35	4.73
Fully Administered shares	1c	6.78	7.36
General bond shares	1c	7.18	7.79
Industrial Machinery shares	1c	6.44	6.99
Institutional bond shares	1c	8.95	9.40
Investing Company shares	1c	7.07	7.67
Low Priced shares	1c	5.53	6.00
Merchandising shares	1c	7.00	7.59
Mining shares	1c	5.04	5.48
Petroleum shares	1c	7.34	7.96
Railroad Bond shares	1c	2.31	2.52
RR Equipment shares	1c	3.49	3.80
Railroad stock shares	1c	4.15	4.51
Steel shares	1c	4.58	4.98
Tobacco shares	1c	4.24	4.61
Utility shares	1c	5.19	5.64
Howe Plan Fund Inc	1	4.21	4.55
Income Foundation Fund	10c	1.60	1.64
Incorporated Investors	5	19.68	21.28
Institutional Shares Ltd—			
Aviation Group shares	1c	8.42	9.23
Bank Group shares	1c	73c	81c
Insurance Group shares	1c	1.02	1.13
Stock and Bond Group	1c	11.72	12.84
Investment Co of America	1	23.70	25.76
Investment Trust of Boston	1	7.16	7.85
Investors Management Fund	1	12.67	12.95
Keystone Custodian Funds—			
B-1 (Investment Bonds)	1	27.15	28.40
B-2 (Medium Grade Bds)	1	22.45	24.49
B-3 (Low Priced Bonds)	1	15.72	17.16
B-4 (Speculative Bonds)	1	8.93	9.75
K-1 (Income pfd Stocks)	1	15.09	16.47
K-2 (Appreciation pfd Stks)	1	19.78	21.58
S-1 (Quality common Stks)	1	25.02	27.29
S-2 (Income com Stocks)	1	13.44	14.67
S-3 (Appreciation com Stks)	1	10.63	11.61
S-4 (Low Priced com Stks)	1	4.29	4.69
Knickerbocker Fund	1	4.55	4.99
Loomis Sayles Mutual Fund	*	90.45	92.30
Loomis Sayles Second Fund	10	43.85	44.74

Mutual Funds—	Par	Bid	Ask
Managed Funds—			
Automobile shares	1c	3.08	3.40
Business Equipment shares	1c	3.35	3.70
Drug shares	1c	2.87	3.17
Electrical Equipment shares	1c	3.53	3.89
General Industries shares	1c	3.13	3.45
Home Furnishings shares	1c	3.49	3.85
Non-Ferrous Metals	1c	2.96	3.27
Paper shares	1c	3.48	3.84
Petroleum shares	1c	4.09	4.51
Steel shares	1c	3.73	4.11
Manhattan Bond Fund Inc	10c	6.96	7.63
Mass Investors Trust	1	24.25	26.22
Mass Investors 2d Fund	1	11.08	11.98
Mutual Invest Fund Inc	1	13.08	14.29
Nation-Wide Securities—			
Balanced Fund	1	12.78	13.72
National Investors Corp	1	7.93	8.57
National Security Series—			
Bond series	1	6.57	7.18
Low Priced Bond Series	1	5.95	6.50
Preferred Stock Series	1	6.34	6.93
Income Series	1	4.05	4.43
Speculative Series	1	2.90	3.17
Stock Series	1	4.60	5.03
Industrial Stock Series	1	5.53	6.04
Selected Group Series	1	3.31	3.62
Low Priced Com Stock Series	1	3.28	3.58
New England Fund	1	14.10	15.12
New York Stocks Inc—			
Agriculture	1	8.50	9.32
Automobile	1	5.60	6.14
Aviation	1	6.58	7.21
Bank stock	1	9.89	10.84
Building supply	1	7.33	8.03
Chemical	1	9.61	10.53
Corporate bond series	1	10.66	11.31
Diversified Industry	1	3.61	3.96
Diversified Investment Fund	1	10.09	11.06
Diversified preferred stock	1	9.61	10.53
Electrical equipment	1	7.49	8.21
Insurance stock	1	11.02	12.08
Machinery	1	9.54	10.45
Merchandising	1	9.15	10.03
Metals	1	7.54	8.26
Oils	1	15.59	17.08
Pacific Coast Invest Fund	1	10.46	11.46
Public Utility	1	6.45	7.07
Railroad	1	4.79	5.25
Railroad equipment	1	5.91	6.48
Steel	1	7.46	8.18
Tobacco	1	10.00	10.96
Petroleum & Trading	5	15	--
Putnam (Geo) Fund	1	14.20	15.27
Republic Investors Fund	1	2.30	2.52
Russell Berg Fund Inc	1	25.35	27.26
Scudder, Stevens & Clark Fund Inc (new asset value)	*	47.80	47.80
Selected Amer Shares	2½	9.82	10.62
Shareholders Trust of Boston	1	19	20¼
Sovereign Investors	1	5.60	6.13
Standard Invest Co Inc	10c	82c	91c
State Street Investment Corp	*	45.50	48.50
Television Fund Inc	1	9.02	9.83
Trusteed Industry Shares	25c	65c	73c
Union Bond Fund series A	1	20.75	--
Series B	1	17.25	18.35
Series C	1	5.84	--
Union Preferred Stock Fund	1	18.55	--
Union Common Stock Fund	1	6.73	--
United Income Fund Shares	1	8.86	9.63
Wall Street Investing Corp	1	9.28	9.47
Wellington Fund	1	16.68	18.21
Whitehall Fund Inc	1	15.29	16.44
Wisconsin Investment Co	1	3.38	3.66
Unit Type Trusts—			
Diversified Trustee Shares— Series E	2.50	6.37	7.35
Independence Trust Shares	1	2.14	2.44
North Amer Trust Shares— Series 1955	1	3.40	--
Series 1956	1	2.35	--

Insurance Companies

	Par	Bid	Ask
Aetna Casualty & Surety	10	82½	--
Aetna Insurance	10	52½	54½
Aetna Life	10	57	59
Agricultural	25	62	65
American Alliance	10	23	24½
American Automobile	4	45½	48
American Casualty	5	13	14½
American Equitable Assur	5	20½	22
American Fidelity & Casualty	5	13⅜	15⅛
American of Newark	2½	16¾	18
American Re-Insurance	10	27	29
American Surety	25	60½	63
Automobile	10	39	42
Bankers & Shippers	25	85	90
Boston	10	66	68¼
Camden Fire	5	21	22½
Connecticut General Life	10	89	93
Continental Casualty	10	55¼	57¼
Crum & Forster Inc	10	35¼	37¼
Employees Group Assoc	*	33	35
Employers Reinsurance	10	58½	61½
Federal	10	61½	65½
Fidelity & Deposit of Md new	10	72½	76½
Fire Assn of Phila	10	62½	65½
Fireman's Fund of Frisco	10	78½	81½
Firemen's of Newark	5	15½	16½
General Reinsurance Corp	10	27¼	29¼
Glens Falls	5	48¾	50¾
Globe & Republic	5	10⅛	11⅜
Globe & Rutgers Fire com	15	32½	34½
2nd preferred	15	90	--
Great American	5	33	34½
Hanover Fire	10	31¼	33¼
Hartford Fire	10	125	129
Hartford Steamboiler	10	x36½	38½

	Par	Bid	Ask
Home	5	29	30½
Insur Co of North America	10	108¼	112¼
Jersey Insurance of N Y	20	43½	--
Maryland Casualty common	1	14⅞	15⅞
$2.10 Prior preferred	10	48½	51½
$1.05 Convertible preferred	5	21½	23
Massachusetts Bonding	5	27	29
Merchant Fire Assurance	5	28	30
Merchants & Mfrs	4	6¾	7¾
National Casualty (Detroit)	10	25¾	29¾
National Fire	10	53	55
National Union Fire	5	34½	36½
New Amsterdam Casualty	2	29½	31½
New Hampshire Fire	10	43¼	45¾
New York Fire	5	14½	16
North River	2.50	24⅞	26⅝
Northeastern	5	7¾	--
Northern	12 50	90	95
Pacific Fire	25	107	--
Pacific Indemnity Co	10	55½	58½
Phoenix	10	85½	88½
Preferred Accident	5	3⅜	4⅛
Providence-Washington	10	32½	34½
Reinsurance Corp (N Y)	2	5¾	6¾
Republic (Texas)	10	28	--
St Paul Fire & Marine	12½	86½	89½
Seaboard Surety	10	50½	53½
Security (New Haven)	10	34¼	36¼
Springfield Fire & Marine	10	46½	48½
Standard Accident	10	33¼	35¼
Travelers	100	680	705
U S Fidelity & Guaranty Co	2	52½	54½
U S Fire	4	57	60
U S Guarantee	10	74	78
Westchester Fire	2	21¼	22¾

Obligations Of Government Agencies

Figures after decimal point represent one or more 32nds of a point

Federal Land Bank Bonds—	Bid	Ask
1⅛s Oct. 1, 1950-1949	99.30	100.2
1¼s May 1, 1952-1950	98.20	98.28
1½s Jan. 1, 1953-1951	99.6	99.14
2¼s Feb. 1, 1955-1953	101.22	101.30

Federal Home Loan Banks—		Bid	Ask
1⅝s Apr. 15, 1949		100	--
1.65s July 22, 1949		100.2	100.4
1¾s Sept. 15, 1949		100.4	100.6
1⅝s Jan. 20, 1950		100.5	100.7
Other Issues			
Panama Canal 3s	1961	119½	121

U. S. Certificates of Indebtedness

Maturity—	Int. Rate	Dollar Price Bid	Ask
Treasury Notes—			
‡April 1, 1950	1⅜%	100.1492	.1685
Certificates of Indebtedness—		Bid	Ask
‡1⅛s June 1, 1949		100.0005	.0090
‡1⅛s July 1, 1949		99.9989	.0078
‡1¼s Oct. 1, 1949		100.0293	.0388

Maturity—		
Certificates of indebt (cont)—		
‡1¼s Dec. 15, 1949	100.0439	.0575
‡1¼s Jan. 1, 1950	100.0258	.0402
‡1¼s Feb. 1, 1950	100.0298	.0459
‡1¼s Mar. 1, 1950	100.0326	.0512
‡1¼s Apr. 1, 1950	100.0284	.0476

Federal Intermediate Credit Bank Debentures

Rate	Dated	Due	Bid	Ask	Rate	Dated	Due	Bid	Ask
1.55%	8- 2-48	5- 2-49	b1.45	1.20%	1.60%	1- 3-49	10- 3-49	b1.50	1.40%
1.50%	12- 1-48	5- 2-49	b1.45	1.20%	1.55%	2- 1-49	11- 1-49	b1.50	1.40%
1.65%	9- 1-48	6- 1-49	b1.45	1.25%	1.50%	4- 1-49	11- 1-49	b1.50	1.40%
1.65%	10- 1-48	7- 1-49	b1.50	1.30%	1.55%	3- 1-49	12- 1-49	b1.55	1.40%
1.65%	11- 1-48	8- 1-49	b1.50	1.35%	1.55%	4- 1-49	1- 3-50	b1.55	1.45%
1.60%	12- 1-48	9- 1-49	b1.50	1.35%					

United States Treasury Bills

	Bid	Ask		Bid	Ask
Apr. 14, 1949	b1.12	0.80%	June 2, 1949	b1.14	1.06%
Apr. 21, 1949	b1.12	0.90%	June 9, 1949	b1.14	1.07%
Apr. 28, 1949	b1.12	0.95%	June 16, 1949	b1.14	1.07%
May 5, 1949	b1.12	1.00%	June 23, 1949	b1.14	1.07%
May 12, 1949	b1.13	1.02%	June 30, 1949	b1.14	1.07%
May 19, 1949	b1.13	1.04%	July 7, 1949	b1.15	1.08%
May 26, 1949	b1.13	1.06%			

Banks & Trust Companies

New York	Par	Bid	Ask
Bank of the Manhattan Co	10	24¾	26½
Bank of New York & Fifth Avenue	100	321	336
Bankers Trust	10	39⅞	41⅞
Brooklyn Trust	100	100½	103½
Central Hanover Bank & Trust	20	90½	93½
Chase National Bank	15	35⅛	37⅛
Chemical Bank & Trust	10	39	41
Commercial National Bank & Trust Co	20	40¼	42¼
Continental Bank & Trust—Stamped		9¾	10½
Corn Exchange Bank & Trust	20	51¾	53¾
County Trust Co (White Plains, N Y)	16	33	35
Empire Trust	50	86	89
Federation Bank & Trust	10	12½	13½
Fiduciary Trust	10	30½	32½
First National Bank	100	1,180	1,240
Guaranty Trust	100	266½	275½
Industrial Bank of Commerce	10	29	31
Irving Trust	10	15¾	16¾
Kings County Trust	100	1,280	1,320
Lawyers Trust	25	43	45
Manufacturers Trust Co	20	48⅝	50⅝
Morgan (J P) & Co Inc	100	225	231
National City Bank	12½	40¼	42¼
New York Trust	25	83	86
Public Nat'l Bank & Trust	17½	38½	40½
Sterling National	25	64	67
Title Guarantee & Trust	12	8	8¾
United States Trust	100	565	595

Chicago	Par	Bid	Ask
City Natl Bank & Trust	100	180	195
Continental Illinois National Bank & Trust	33⅓	77	79½
First National Bank	100	182	190
Harris Trust & Savings	100	295	315
Northern Trust Co	100	500	520
Cleveland			
Central National Bank	20	26	28
National City Bank	16	31	33
Detroit			
National Bank of Detroit	10	32	34
Pittsburgh			
Farmers Deposit Natl Bank	100	290	--
Mellon Natl Bank & Trust	100	265	285
Peoples First National Bank & Trust	20	31½	33½
Portland			
First National Bank	12½	66	69
United States Natl Bank	20	52¾	55¾
San Francisco			
Bank of Amer N T & S A	12½	40	42

Recent Security Issues

Bonds—		Bid	Ask
Arkansas Pow & Lt 3⅛s	1978	102¾	103½
Columbia Gas System 3s	1974	99⅝	99⅞
Consolidated Edison 3s	1979	k--	--
Cudahy Packing 2⅝s	1967	97	98
Duke Power 2⅞s	1979	101⅜	101¾
Louisiana Pow & Lt 3⅛s	1978	102	103
Narragansett Elec 3s	1978	103	103¾
New England Power 3s	1978	102¾	103¼
North States Pow (Wisc) 3s	1979	102¾	103¼
Ohio Power 3s	1978	102¾	103¼
Pacific Pwr & Light 3¼s	1977	101¼	--
Potomac Edison 3¼s	1977	105	105¾
Public Serv of Indiana 3s	1979	100½	101
San Diego Gas & El 3s	1978	103	103¾
West Penn Power 3s	1978	103	103¾
Wisc Electric Power 2⅞s	1979	100⅝	101
Wisc-Michigan Power 3s	1978	103	103¾

Stocks—	Par	Bid	Ask
Affiliated Gas Equip $3 pfd	50	45	46½
Kentucky Utilities 4¾% pfd	100	99½	101
New England Gas & Elec— 4½% preferred	100	90	92
Okla Gas & El 5¼% pfd	100	107½	109½
Pacific Lighting 4.50% pfd	*	101¼	102¼
Penna Pow & Lt 4.60% pfd	100	103¼	104¼
Potomac Edison 4.70% pfd	100	104¼	105½
Pub Ser (Colorado) 4.40%	100	108½	109½
Public Service (Indiana)— 3.50% preferred	100	82	84
Public Service of New Mexico— 5¼% preferred	7 100	15½ 103¾	15⅞ 103¾
Rohm & Haas Co 4% pfd A	100	96	97
Tennessee Gas Transm's' Co— 4¼% preferred	100	98	99
Texas Eastern Transmission	*	14¼	14⅝
Tucker Corp "A"	1	¾	1⅛
West Penn Power— 4.10% preferred series C	100	101¾	102½

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

*No par value. †In default. ‡These bonds are subject to all Federal taxes.

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THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, April 9, clearings for all cities of the United States from which it is possible to obtain weekly clearings will be 1.5% above those of the corresponding week last year. Our preliminary total stands at $13,551,583,443 against $13,351,287,767 for the same week in 1948. At this center there is a gain for the week ended Friday of 0.6%. Our comparative summary for the week follows:

Clearings—Returns by Telegraph

Week Ended April 9	1949	1948	%
New York	$7,074,097,338	$7,034,323,775	+ 0.6
Chicago	537,118,783	545,004,977	— 1.4
Philadelphia	891,000,000	865,000,000	+ 3.0
Boston	448,607,237	431,327,805	+ 4.0
Kansas City	226,703,177	236,916,636	— 4.3
St. Louis	249,000,000	237,600,000	+ 4.8
San Francisco	284,173,000	315,026,000	— 9.8
Pittsburgh	291,425,036	274,339,754	+ 6.2
Cleveland	277,443,114	270,266,471	+ 2.7
Baltimore	194,267,354	192,690,632	+ 0.8
Ten cities, five days	$10,473,835,039	$10,402,496,050	+ 0.7
Other cities, five days	2,390,124,510	2,343,873,175	+ 2.0
Total all cities, five days	$12,863,959,549	$12,746,369,225	+ 0.9
All cities, one day	687,623,894	604,918,542	+13.7
Total all cities for week	$13,551,583,443	$13,351,287,767	+ 1.5

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday, and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below we are able to give final and complete results of the week previous — the week ending April 2. For that week there was a decrease of 1.0%, the aggregate of clearings for the whole country having amounted to $13,800,786,029 against $13,942,401,729 in the same week in 1948. Outside of this city there was a loss of 6.1%, the bank clearings at this center have recorded an increase of 4.1%. We group the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) the totals show an improvement of 3.4%, but in the Boston Reserve District the totals show a decline of 0.3% and in the Philadelphia Reserve District of 10.2%. In the Cleveland Reserve District the totals record a loss of 3.0%, in the Richmond Reserve District of 5.8% and in the Atlanta Reserve District of 4.8%. The Chicago Reserve District suffers a decrease of 11.1%, the St. Louis Reserve District of 5.8% and in the Minneapolis Reserve District of 6.2%. In the Dallas Reserve District the totals are larger by 1.9% but in the Kansas City Reserve District the totals are smaller by 7.7% and in the San Francisco Reserve District by 2.8%.

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

SUMMARY OF BANK CLEARINGS

Week Ended April 2		1949	1948	Inc. or	1947	1946
Federal Reserve Districts		$	$	Dec. %	$	$
1st Boston	12 cities	519,623,817	521,087,198	— 0.3	515,495,031	474,708,221
2nd New York	12 "	7,554,059,466	7,302,339,018	+ 3.4	7,085,303,332	10,102,270,996
3rd Philadelphia	11 "	946,144,749	1,053,624,924	—10.2	822,246,298	818,041,228
4th Cleveland	7 "	796,394,751	820,801,936	— 3.0	687,794,864	627,244,085
5th Richmond	6 "	382,093,053	405,547,003	— 5.8	362,446,939	340,402,242
6th Atlanta	10 "	585,793,341	615,247,467	— 4.8	522,962,840	493,166,765
7th Chicago	16 "	891,945,066	1,003,223,246	—11.1	768,537,586	729,209,201
8th St. Louis	4 "	441,901,684	468,890,731	— 5.8	399,416,579	354,499,878
9th Minneapolis	7 "	331,733,155	353,556,052	— 6.2	266,050,474	238,493,339
10th Kansas City	10 "	402,317,776	435,720,184	— 7.7	418,101,404	328,638,909
11th Dallas	6 "	265,605,493	260,638,944	+ 1.9	220,535,527	182,514,629
12th San Francisco	10 "	682,363,678	701,725,026	— 2.8	612,128,699	545,681,365
Total	111 cities	13,800,786,029	13,942,401,729	— 1.0	12,681,019,573	15,234,870,858
Outside New York City		6,558,988,074	6,983,133,110	— 6.1	5,855,548,042	5,384,248,907

We now add our detailed statement showing the figures for each city for the week ended April 2 for four years:

Week Ended April 2	1949	1948	Inc. or	1947	1946
Clearings at—	$	$	Dec. %	$	$
First Federal Reserve District—Boston—					
Maine—Bangor	1,550,645	1,878,711	—17.5	1,932,862	1,930,225
Portland	3,863,680	4,317,998	—10.5	4,239,697	3,886,505
Massachusetts—Boston	438,491,314	431,379,826	+ 1.7	437,818,579	400,145,503
Fall River	1,479,600	1,492,444	— 0.9	1,849,797	1,409,740
Lowell	681,963	794,808	—14.2	617,361	607,587
New Bedford	1,402,617	1,772,949	—20.9	1,759,244	1,712,163
Springfield	7,698,459	6,949,858	+10.8	6,760,982	5,884,420
Worcester	4,987,051	5,116,551	— 2.5	4,736,710	4,596,319
Connecticut—Hartford	25,492,551	29,607,044	—13.9	22,258,152	23,520,899
New Haven	9,422,437	10,780,632	—12.6	8,390,981	8,738,795
Rhode Island—Providence	23,426,100	25,569,600	— 8.4	23,967,300	21,007,600
New Hampshire—Manchester	1,127,250	1,426,777	—21.0	1,163,376	1,268,465
Total (12 cities)	519,623,817	521,087,198	— 0.3	515,495,031	474,708,221
Second Federal Reserve District—New York—					
New York—Albany	103,106,268	115,037,339	—10.4	77,206,026	82,012,402
Binghamton	2,660,883	2,756,585	— 3.5	2,511,583	2,236,284
Buffalo	79,553,689	78,259,223	+ 1.7	61,640,481	56,586,635
Elmira	1,543,075	1,426,517	+ 8.2	1,346,365	1,011,139
Jamestown	1,440,830	1,711,476	—15.8	1,749,162	1,458,143
New York	7,241,797,955	6,953,268,619	+ 4.1	6,825,471,531	9,850,621,951
Rochester	17,575,604	17,267,162	+ 1.8	18,361,324	15,580,253
Syracuse	11,557,000	12,606,551	— 8.3	11,676,675	8,241,052
Connecticut—Stamford	12,107,335	10,325,171	+17.3	11,431,162	11,360,578
New Jersey—Montclair	691,573	795,407	—13.1	512,864	726,719
Newark	42,182,068	46,049,810	— 8.4	33,865,520	31,995,175
Northern New Jersey	39,843,186	56,835,158	—29.9	39,530,639	40,440,665
Total (12 cities)	7,554,059,466	7,302,339,018	+ 3.4	7,085,303,332	10,102,270,996
Third Federal Reserve District—Philadelphia—					
Pennsylvania—Altoona	904,578	889,726	+ 1.7	974,038	890,036
Bethlehem	1,099,183	1,016,611	+ 8.1	883,864	1,231,319
Chester	1,025,174	1,260,946	—18.7	1,068,055	1,037,228
Lancaster	3,301,074	3,634,218	— 9.2	3,329,701	2,981,957
Philadelphia	909,000,000	1,015,000,000	—10.4	791,000,000	790,000,000
Reading	2,685,384	2,985,433	—10.1	2,609,750	2,145,374
Scranton	4,435,008	4,415,889	+ 0.4	4,186,919	3,771,527
Wilkes-Barre	2,323,666	3,090,617	—24.8	2,046,099	2,120,067
York	3,701,036	3,774,766	— 2.0	3,422,298	2,250,643
Delaware—Wilmington	8,160,630	9,421,402	—13.4	7,097,646	6,769,893
New Jersey—Trenton	9,509,016	8,135,316	+16.9	5,627,928	4,843,184
Total (11 cities)	946,144,749	1,053,624,924	—10.2	822,246,298	818,041,228
Fourth Federal Reserve District—Cleveland—					
Ohio—Canton	6,935,121	6,186,778	+12.1	5,545,948	4,389,281
Cincinnati	155,502,950	163,101,771	— 4.7	149,689,688	125,266,715
Cleveland	298,368,605	293,362,973	+ 1.7	264,630,273	214,238,436
Columbus	30,842,600	27,583,300	+11.8	24,126,000	19,565,400
Mansfield	4,854,812	4,153,314	+16.9	4,013,956	3,272,179
Youngstown	6,234,059	5,642,412	+10.5	6,015,507	4,923,681
Pennsylvania—Pittsburgh	293,756,604	320,771,388	— 8.4	233,773,492	255,588,393
Total (7 cities)	796,394,751	820,801,936	— 3.0	687,794,864	627,244,085
Fifth Federal Reserve District—Richmond—					
West Virginia—Huntington	2,408,994	2,734,282	—11.9	2,537,139	2,093,714
Virginia—Norfolk	10,512,000	11,700,000	—10.2	10,218,000	7,829,000
Richmond	116,202,578	112,584,836	+ 3.2	106,813,429	90,049,310
South Carolina—Charleston	7,705,020	3,154,797	+144.2	2,889,950	3,035,927
Maryland—Baltimore	177,705,262	199,142,038	—10.8	171,963,642	178,841,496
District of Columbia—Washington	67,559,199	76,231,050	—11.4	68,024,779	56,552,795
Total (6 cities)	382,093,053	405,547,003	— 5.8	362,446,939	340,402,242
Sixth Federal Reserve District—Atlanta—					
Tennessee—Knoxville	14,183,947	17,177,510	—17.4	14,184,232	12,678,810
Nashville	63,387,750	70,918,907	—10.6	52,763,321	50,339,030
Georgia—Atlanta	206,300,000	211,900,000	— 2.6	198,300,000	174,800,000
Augusta	4,193,471	3,954,359	+ 6.0	3,941,539	3,124,138
Macon	2,948,447	3,098,469	— 4.8	3,457,629	2,504,101
Florida—Jacksonville	78,986,180	85,893,816	— 8.0	68,380,944	69,432,364
Alabama—Birmingham	88,991,192	83,400,116	+ 6.7	77,960,820	71,591,254
Mobile	5,601,140	7,082,229	—20.9	6,031,156	5,189,406
Mississippi—Vicksburg	371,709	396,979	— 6.4	363,908	363,004
Louisiana—New Orleans	120,829,505	131,425,082	— 8.1	97,579,291	103,144,658
Total (10 cities)	585,793,341	615,247,467	— 4.8	522,962,840	493,166,765
Seventh Federal Reserve District—Chicago—					
Michigan—Ann Arbor	1,337,981	1,408,681	— 5.0	1,441,053	1,244,915
Grand Rapids	8,923,214	9,607,707	— 7.1	9,010,163	7,012,683
Lansing	4,011,784	4,520,972	—11.3	5,270,278	3,535,146
Indiana—Fort Wayne	5,817,838	7,021,994	—17.1	4,633,299	3,698,298
Indianapolis	47,860,000	56,697,000	—15.6	38,661,000	33,992,000
South Bend	6,392,611	6,447,398	— 0.8	4,623,269	3,579,041
Terre Haute	†2,461,572	‡	---	‡	‡
Wisconsin—Milwaukee	57,139,227	56,405,207	+ 1.3	50,228,186	42,324,330
Iowa—Cedar Rapids	3,531,357	4,259,580	—17.1	3,506,203	2,779,243
Des Moines	30,128,939	31,994,461	— 5.8	31,119,992	23,592,553
Sioux City	12,012,115	11,324,842	+ 6.1	12,754,466	9,721,498
Illinois—Bloomington	1,047,142	1,170,230	—10.5	989,714	899,645
Chicago	694,394,941	789,514,368	—12.0	588,904,779	580,593,654
Decatur	2,733,414	2,888,437	— 5.4	2,599,901	2,115,123
Peoria	9,393,426	10,690,688	—12.1	7,802,292	8,011,617
Rockford	4,342,450	5,748,596	—24.5	4,267,102	3,538,799
Springfield	2,878,627	3,523,085	—18.3	2,725,889	2,570,656
Total (16 cities)	891,945,066	1,003,223,246	—11.1	768,537,586	729,209,201
Eighth Federal Reserve District—St. Louis—					
Missouri—St. Louis	251,700,000	276,900,000	— 9.1	234,300,000	209,500,000
Kentucky—Louisville	104,968,924	103,653,568	+ 1.3	93,165,993	81,093,468
Tennessee—Memphis	83,436,713	86,301,108	— 3.3	70,434,920	62,579,957
Illinois—Quincy	1,796,047	2,036,055	—11.8	1,515,666	1,326,453
Total (4 cities)	441,901,684	468,890,731	— 5.8	399,416,579	354,499,878
Ninth Federal Reserve District—Minneapolis—					
Minnesota—Duluth	5,303,800	5,511,981	— 3.8	5,052,691	4,322,255
Minneapolis	221,014,576	246,045,456	— 6.1	184,074,346	162,368,347
St. Paul	85,215,057	80,935,219	+ 5.3	58,451,566	56,677,133
North Dakota—Fargo	5,680,409	6,155,614	— 7.7	4,438,043	3,748,170
South Dakota—Aberdeen	3,159,291	3,008,092	+ 5.0	2,664,208	2,065,657
Montana—Billings	3,163,906	3,246,078	— 2.5	2,914,243	2,477,793
Helena	8,196,116	8,653,612	— 5.3	8,455,377	6,833,984
Total (7 cities)	331,733,155	353,556,052	— 6.2	266,050,474	238,493,339
Tenth Federal Reserve District—Kansas City—					
Nebraska—Fremont	584,602	548,825	+ 6.5	439,467	294,386
Hastings	458,326	516,411	—11.2	635,977	482,154
Lincoln	5,811,572	6,277,493	—15.4	6,740,031	4,923,809
Omaha	99,662,864	107,260,960	— 7.1	110,824,882	89,188,311
Kansas—Topeka	5,114,986	4,753,693	+ 7.6	6,036,604	4,691,376
Wichita	9,515,905	11,627,007	—18.2	8,876,272	6,954,200
Missouri—Kansas City	269,325,509	291,900,247	— 7.7	270,421,450	212,695,786
St. Joseph	9,402,429	10,162,230	— 7.5	10,444,673	6,527,846
Colorado—Colorado Springs	1,072,155	1,020,599	+ 5.1	1,493,057	1,534,695
Pueblo	1,869,428	1,652,719	+13.1	2,188,991	1,346,346
Total (10 cities)	402,317,776	435,720,184	— 7.7	418,101,404	328,638,909
Eleventh Federal Reserve District—Dallas—					
Texas—Austin	7,212,770	6,705,316	+ 7.6	6,749,495	7,050,542
Dallas	219,635,748	213,472,000	+ 2.9	180,397,000	146,592,000
Fort Worth	20,663,538	21,582,606	— 4.3	20,510,144	16,640,066
Galveston	5,886,000	5,761,797	+ 2.2	4,185,000	4,185,000
Wichita Falls	3,680,496	3,956,010	— 7.0	2,637,043	2,152,124
Louisiana—Shreveport	8,526,891	9,161,215	— 6.9	6,056,845	5,894,897
Total (6 cities)	265,605,493	260,638,944	+ 1.9	220,535,527	182,514,629
Twelfth Federal Reserve District—San Francisco—					
Washington—Seattle	108,069,377	109,203,114	— 1.0	93,516,098	82,053,053
Yakima	3,589,901	2,984,966	+20.3	3,278,215	3,680,661
Oregon—Portland	123,778,376	125,631,713	— 1.5	85,304,320	74,099,844
Utah—Salt Lake City	48,889,649	48,868,652	+ 0.1	40,942,742	31,634,166
California—Long Beach	12,150,056	11,326,931	+ 7.3	8,136,841	7,992,090
Pasadena	8,949,472	7,330,663	+22.1	7,548,647	6,915,612
San Francisco	358,196,427	375,905,777	— 4.7	353,651,994	322,640,312
San Jose	9,601,306	9,840,476	— 2.4	9,381,468	7,792,146
Santa Barbara	3,482,605	4,121,765	—15.5	3,404,207	2,916,790
Stockton	5,656,509	6,510,949	—13.1	6,969,167	5,956,691
Total (10 cities)	682,363,678	701,725,026	— 2.8	612,128,699	545,681,365
Grand Total (111 cities)	13,800,786,029	13,942,401,729	— 1.0	12,681,019,573	15,234,870,858
Outside New York	6,558,988,074	6,983,133,110	— 6.1	5,855,548,042	5,384,248,907

†Not included in totals.
‡Not available.

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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
APRIL 1, 1949 TO APRIL 7, 1949, INCLUSIVE

Country and Monetary Unit	Value in United States Money Noon Buying Rate for Cable Transfers in New York					
	Apr. 1	Apr. 2	Apr. 4	Apr. 5	Apr. 6	Apr. 7
Argentina, peso—	$	$	$	$	$	$
For "regular" products	.297733*		.297733*	.297733*	.297733*	.297733*
For "non-regular" products	.251247*		.251247*	.251247*	.251247*	.251247*
For certain industrial products	.200000*		.200000*	.200000*	.200000*	.200000*
Australia, pound	3.211150	Closed	3.210159	3.209160	3.209160	3.211150
Belgium, franc	.022787		.022750	.022750	.022750	.022750
Foreign "bank notes" account	.021425		.021808	.022043	.021900	.021575
Brazil, cruzeiro	.054406		.054406	.054406	.054406	.054406
Canada, dollar—						
Official	1.000000		1.000000	1.000000	1.000000	1.000000
Free	.936718		.937187	.935156	.934531	.934687
Ceylon, rupee	.301166		.301166	.301166	.301166	.301166
Czechoslovakia, koruna	.020060		.020060	.020060	.020060	.020060
Denmark, krone	.208535		.208535	.208535	.208535	.208535
England, pound sterling	4.029804	Closed	4.028750	4.027500	4.028125	4.030000
France (Metropolitan), franc—						
Official	.004671*		.004671*	.004671*	.004671*	.004671*
Free	.003132*		.003130*	.003130*	.003132*	.003130*
India, Dominion of, rupee	.301678		.301678	.301678	.301678	.301678
Mexico, peso	.143522		.143481	.143481	.143448	.143448
Netherlands, guilder	.376125		.376188	.376087	.376125	.376087
New Zealand, pound	3.990090	Closed	3.988860	3.987620	3.988242	3.990090
Norway, krone	.201580		.201580	.201580	.201580	.201580
Philippine Islands, peso	.497240		.497240	.497240	.497240	.497240
Portugal, escudo	.040325		.040325	.040325	.040321	.040325
Straits Settlement, dollar	.470833		.470833	.470833	.470833	.470833
Sweden, krona	.278228		.278228	.278228	.278228	.278228
Switzerland, franc	.233629		.233629	.233629	.233629	.233629
Union of South Africa, pound	4.007500	Closed	4.007500	4.007500	4.007500	4.007500
Uruguay, peso	.658300*†		.658300*†	.658300*†	.658300*†	.658300*†
Uruguay, peso	.588223*†		.588223*†	.588223*†	.588223*†	.588223*†
Uruguay, peso	.561799*†		.561799*†	.561799*†	.561799*†	.561799*†
Uruguay, peso	.531909*†		.531909*†	.531909*†	.531909*†	.531909*†

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

Statement of Condition of the 12 Federal Reserve Banks Combined

(in thousands of dollars)

	Apr. 6, 1949	Increase (+) or decrease (—) since Mar. 30, 1949	Apr. 7, 1948
Assets—	$	$	$
Gold certificates	22,466,431	+ 2	+1,217,261
Redemption fund for F. R. notes	608,684	— 1,536	— 27,961
Total gold ctf. reserves	23,075,115	— 1,534	+1,189,300
Other cash	302,704	— 37,525	— 30,340
Discounts and advances	212,904	— 85,212	— 47,720
Industrial loans	759	— 2	— 2,844
U. S. Govt. securities:			
Bills	5,173,871	— 126,448	—3,297,680
Certificates	6,886,979	+ 20,000	+2,542,686
Notes	384,600	----	—1,529,700
Bonds	9,151,100	— 125,400	+3,403,857
Total U. S. Govt. securities	21,596,550	— 231,848	+1,119,163
Total loans and securities	21,810,213	— 317,062	+1,068,599
Due from foreign banks	49	----	— 46
F. R. Notes of other banks	109,691	— 9,981	— 2,416
Uncollected items	2,391,968	— 63,623	— 111,021
Bank premises	32,156	+ 19	— 581
Other assets	157,102	+ 279	+ 17,534
Total assets	47,878,998	— 429,427	+2,131,029
Liabilities—			
Federal Reserve notes	23,423,433	+ 66,637	— 363,650
Deposits:			
Member bank—reserve acct.	19,311,322	+ 292,759	+2,405,900
U. S. Treasurer—gen. acct.	1,115,562	— 562,679	— 24,066
Foreign	611,440	— 82,768	+ 113,703
Other	492,736	— 3,474	— 3,156
Total deposits	21,531,060	— 356,162	+2,492,381
Deferred availability items	2,059,460	— 145,466	— 100,320
Other liab., incl. accrued divs.	14,356	— 646	— 1,963
Total liabilities	47,028,309	— 435,637	+2,026,448
Capital Accounts—			
Capital paid in	204,277	+ 27	+ 6,463
Surplus (Section 7)	466,711	----	+ 18,522
Surplus (Section 13b)	27,543	----	----
Other capital accounts	152,158	+ 6,183	+ 79,596
Total liabilities & cap. accts.	47,878,998	— 429,427	+2,131,029
Ratio of gold certificate reserves, to deposit and F. R. note liabilities combined	51.3%	+ 0.3%	+ 0.2%
Contingent liability on acceptances purchased for foreign correspondents	5,266	+ 274	+ 1,382
Commitments to make industrial loans	3,259	+ 747	— 4,420

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 30: An increase of $338,000,000 in loans, and decreases of $930,000,000 in holdings of United States Government securities and $564,000,000 in demand deposits adjusted.

Commercial, industrial, and agricultural loans decreased $23,000,000 in New York City and by smaller amounts in most of the other districts; there was a net decrease of $58,000,000 at all reporting member banks. Loans to brokers and dealers for purchasing or carrying United States Government and other securities increased $256,000,000, largely in New York City. Loans to banks increased $135,000,000.

Holdings of Treasury bills decreased in all districts, the principal decreases being $295,000,000 in New York City, $169,000,000 in Chicago, and $51,000,000 in the San Francisco District; the total decrease at all reporting member banks was $632,000,000. Holdings of Treasury certificates of indebtedness decreased $116,000,000 in Chicago and a total of $250,000,000 at all reporting member banks. Holdings of United States Government bonds decreased $45,000,000 in Chicago and increased $35,000,000 in New York City; the net decrease at all reporting member banks was $8,000,000.

Demand deposits adjusted decreased $561,000,000 in Chicago and $45,000,000 in the Richmond District, and increased $65,000,000 in New York City. United States Government deposits increased $87,000,000. Demand deposits credited to domestic banks increased $128,000,000 in Chicago and decreased in all other districts, the largest decrease being $104,000,000 in New York City; the net decrease at all reporting member banks was $177,000,000.

Borrowings decreased $119,000,000 in New York City, $34,000,000 in Chicago, and a total of $186,000,000 at all reporting member banks.

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

	Mar. 30, 1949	Inc. (+) or Dec. (—) Since Mar. 23, 1949	Mar. 31, 1948
Assets—	(in millions of dollars)		
Loans and Investments—total	61,171	— 578	— 1,049
Loans—net	25,034	+ 338	+ 1,582
Loans—gross†	25,332	+ 342	+ 1,717
Commercial, industrial, and agricultural loans	14,904	— 58	+ 394
Loans to brokers and dealers for purchasing or carrying:			
U. S. Government obligations	1,047	+ 215	+ 553
Other securities	501	+ 41	+ 90
Other loans for purchasing or carrying:			
U. S. Government obligations	205	+ 12	— 81
Other securities	433	— 8	— 43
Real estate loans	4,083	— 3	+ 455
Loans to banks	308	+ 135	+ 93
Other loans	3,851	+ 8	+ 256
U. S. Government securities—total	31,750	— 930	— 2,683
Treasury bills	1,063	— 632	— 209
Treasury certificates of indebtedness	4,624	— 250	+ 879
Treasury notes	927	— 40	— 1,378
U. S. bonds	25,136	— 8	— 1,975
Other securities	4,387	+ 14	+ 52
Reserve with Federal Reserve Banks	13,888	— 291	+ 1,742
Cash in vault	785	+ 17	+ 33
Balances with domestic banks	1,996	+ 26	— 241
Liabilities—			
Demand deposits adjusted	44,909	— 564	— 431
Time deposits, except Government	15,121	+ 3	+ 388
U. S. Government deposits	2,184	+ 87	+ 814
Interbank demand deposits:			
Domestic banks	7,917	— 177	— 458
Foreign banks	1,388	+ 14	+ 47
Borrowings	347	— 186	— 13
Debits to demand deposit accounts, except interbank and U. S. Govt. accounts, during week	20,692		

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

Redemption Calls and Sinking Funds Notices

Below will be found a list of corporate bonds, notes, preferred and common stocks called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in the current volume (except where indicated) in which the details were given in the "Chronicle."

NOTICES OF TENDER

Company and Issue—	Date	Page
Aroostook Valley RR., 1st & ref. mtge. 4½s, due 1961	Apr 12	598
DeBardeleben Coal Corp.—		
1st mortgage 4% income bonds, due 1957	Apr 14	*
Fonda, Johnstown & Gloversville RR.—		
1st mortgage, 4% bonds, due 1991	May 2	*
Marcy, 1st mtge. leasehold 6% bonds, due 1950	Apr 18	1453
Quaker City Cold Storage Co., Inc.—		
1st mortgage bonds, due 1973	Apr 18	1339

PARTIAL REDEMPTION

Company and Issue—	Date	Page
Alabama Great Southern RR.—		
1st mortgage 3¼% bonds, series A, due 1967	May 1	1441
American Tobacco Co., 20-yr. 3% debentures, due 1962	Apr 15	1218
Atlanta & Charlotte Air Line Ry.—		
1st mortgage 3¾s, due 1963	May 1	1442
Connecticut Power Co.—		
1st and gen. mortgage 3¼% series C bonds, due 1975	May 1	*
Firestone Tire & Rubber Co., 20-yr. 3% debs., due 1961	May 1	1451
Lake Placid Co., 2nd mtge. 3% bonds, due 1972	May 1	1008
Minnesota Transfer Ry.—		
1st mortgage 3¾% bonds, dated 1936	Jun 1	1336
Morrell (John) & Co., 3% debentures, due 1958	May 1	1454
National Vulcanized Fibre Co.—		
15-year 4¼% debentures, due 1960	Apr 21	1337
Pennsylvania Water & Power Co.—		
Ref mtge. and collat. trust bds., 3¼% ser., due 1964	May 4	*
Pittsburgh Steel Co., 1st mtge. 4¼% bonds, due 1958	May 1	1490
Roberts & Oake, Inc., 1st mtge. 6% bonds, due 1954	May 1	1339
Sherwin-Williams Co., 4% preferred stock	Jun 1	*
Southern California Gas Co.—		
1st mortgage 3¼% bonds, due 1970	May 1	1491
Tide Water Associated Oil Co., $3.75 preferred stock	July 1	*

ENTIRE ISSUE CALLED

Company and Issue—	Date	Page
Appalachian Power Co., 6% debs., series A, due 2024	July 1	†2410
Commodore Hotel, Inc., series C debentures, due 1955	Apr 21	1332
Fiduciary Management, Inc., 4% preferred stock	Apr 15	1333
5000 East End Avenue Building Corp.—		
1st mortgage and general mortgage bonds	Apr 15	1007
New England Telephone & Telegraph Co.—		
1st mortgage 5s, series A, due 1952	Jun 1	1454
Ohio Power Co., 6% debenture bonds, due 2024	Jun 1	§1591
Peoples Brewing Co. of Trenton—		
1st mortgage extended bonds, due 1953	May 1	1339
Real Silk Hosiery Mills, Inc., 7% preferred stock	July 1	1491
Tennessee Coal, Iron & RR. Co.—		
General mortgage 5s, due 1951	Any time	¶1260

*Announcement in this issue. †Vol. 166. §Vol. 167. ¶Vol. 168.

Auction Sales

Transacted by R. L. Day & Co., Boston, on Wednesday, April 4:

Shares	STOCKS	$ per share
100	Central Pennsylvania Gas Co., common	1
5	Boston Insurance Exchange Building, preferred; 5½ Boston Insurance Exchange Building, common	$1 lot
100	Manufacturers National Bank Realty Trust, common	81
1	Boston Athenaeum ($300 par)	200
100	Bigelow & Dowse Co., common ($25 par)	22½
30	George E. Keith Co., prior preferred ($100 par)	39
88	George E. Keith Co., junior preferred ($10 par)	8¾

DIVIDENDS

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

The dividends announced this week are:

Name of Company	Per Share	When Payable	Holders of Rec.
Adams-Millis Corp.	50c	5- 2	4-15
Allied Laboratories, Inc. (quar.)	25c	7- 1	6-15
Amerada Petroleum Corp. (quar.)	75c	4-29	4-15
American Coal Co. of Allegany County	$1	4-15	4- 5
American Distilling (quar.)	50c	4-28	4-18
American Fire & Casualty Co. — (Orlando, Fla.), annual	50c	4-29	4- 8
American Telephone Co. (Abilene, Kans.)— 5% preferred (quar.)	$1.25	4-15	3-31
American Viscose, common	75c	5- 2	4-20
5% preferred (quar.)	$1.25	5- 2	4-20
Anderson, Clayton & Co. (increased quar.)	75c	4-25	4-15
Appalachian Electric Power Co.— 4½% preferred (quar.)	$1.12½	5- 2	4-11
Atlas Plywood Corp. (reduced)	37½c	5- 2	4-18
Atlas Powder Co., 4% conv. pfd. (quar.)	$1	5- 2	4-20
Ault & Wiborg Proprietary, Ltd.— 5½% preference (quar.)	‡$1.37½	5- 2	4-14
Bareco Oil Co. (reduced)	10c	5- 2	4-15
Bartgis Bros. Co. (quar.)	5c	4-15	3-28
Bates & Innes, Ltd., $1 class A (s-a)	‡50c	5- 1	4-13
Beech Aircraft Corp. (quar.)	25c	4-30	4-16
Benrus Watch Co. (quar.)	20c	5- 2	4-15
Berland Shoe Stores (quar.)	40c	4-30	4-20
Birtman Electric Co. (quar.)	25c	5- 2	4-15
Bloomingdale Bros., Inc.	70c	4-25	4-15
Blue Ribbon Corp., 5% preferred (quar.)	62½c	5- 1	4-20
Booth Fisheries Corp., common (quar.)	25c	5- 1	4-20
4% preferred (quar.)	$1	5- 1	4-20
Boston Fund (quar.)	16c	5-25	4-29
Brandon Corp., class A	$1	4- 1	3-23
British-American Tobacco Co., Ltd.— American deposit receipts (interim)	19½c	4- 7	2-25
Amer. dep. receipts for 5% pfd. (interim)	4 9/10c	4- 7	2-25
Ordinary (final)	10d	7- 8	6- 2
Ordinary registered (final)	10d	7- 8	6- 2
British-Columbia Pulp & Paper, Ltd.— 7% preference (accum.)	‡$1.75	5- 1	4-15
Brockton Gas Light Co.	25c	4-15	4- 4
Byron Jackson Co. (quar.)	50c	5-16	4-30
Canadian Utilities, Ltd., 5% pfd. (quar.)	‡$1.25	5-16	4-29
Capital Estates (s-a)	30c	5-16	4-30
Case (J. I.) Co., common (quar.)	40c	7- 1	6-11
7% preferred (quar.)	$1.75	7- 1	6-11
Central Power & Light Co. (Texas)— 4% preferred (quar.)	$1	5- 2	4-15
Central & South West Corp. (quar.)	20c	5-31	4-29
Chain Store Real Estate Trust (Mass.)— Quarterly	75c	5- 1	4-20
Chicago Molded Products	10c	4-22	3-31
Cleveland, Cincinnati, Chicago & St. Louis Ry., 5% preferred (quar.)	$1.25	4-30	4-15
Cleveland Hobbing Machine	20c	5- 2	4-20

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Name of Company	Per Share	When Payable	Holders of Rec.
Clinton Industries (monthly)	20c	5- 1	4-16
Monthly	20c	6- 1	5-16
Monthly	20c	7- 1	6-16
Colonial Mills, Inc. (quar.)	25c	4-29	4-15
Columbia Gas System, Inc. (increased quar.)	18¾c	5-14	4-20
Columbia Pictures Corp., $4.25 pfd. (quar.)	$1.06¼	5-16	5- 2
Commonwealth Telephone, $5 pfd. (quar.)	$1.25	6- 1	5-15
Concord Electric Co., common	60c	4-15	4- 4
6% preferred (quar.)	$1.50	4-15	4- 4
Cone Mills Corp.	40c	6- 1	5-16
Consolidated Dry Goods (extra)	$1	5- 2	4-25
Consolidated Laundries (quar.)	25c	6- 1	5-16
Consolidated Royalties, Inc.—			
Participating preferred (quar.)	15c	4-13	3-31
Corn Exchange Bank Trust Co. (N. Y.)—			
Quarterly	70c	5- 2	4-19
Dayton Rubber Co., common (quar.)	30c.	4-25	4-11
$2 class A (quar.)	50c	4-25	4-11
Dennison Mfg. Co., class A	25c	5-16	4-25
$8 debenture stock (quar.)	$2	5- 2	4-25
Di Giorgio Fruit, class A	50c	4-29	4-15
Class B	50c	4-29	4-15
Diocesan Investment Trust Shares, preferred	9c	5- 2	4-14
Discount Corp. of N. Y.	$2	4-20	4-13
Disher Steel Construction, Ltd.—			
$1.50 conv. class A preference (quar.)	‡37½c	5- 2	4-14
Dominion Coal Co., Ltd., 6% pfd. (accum.)	‡75c	5- 3	4- 8
Dow Drug Co., common (quar.)	15c	6- 1	5-20
7% preferred (quar.)	$1.75	7- 1	6-20
Dravo Corporation, common	35c	5-16	5- 6
4% preferred (quar.)	50c	7- 1	6-20
Duplan Corporation (stock dividend)	4%	4-30	4-18
Eastern Bakeries, Ltd.—			
4% participating preferred (quar.)	‡$1	4-15	3-31
Eastern Sugar Associates, $5 pfd. (accum.)	$1.25	5-23	4-22
Employers Group Associates (quar.)	25c	4-30	4-16
Esquire, Inc. (resumed)	10c	4-26	4-14
Exeter & Hampton Electric Co. (quar.)	65c	4-15	4- 4
Faber, Coe & Gregg, 7% preferred (quar.)	$1.75	5- 2	4-20
Fairbanks Co., 6% preferred (quar.)	$1.50	5- 2	4-15
Fedders-Quigan Corp. (quar.)	25c	4-29	4-18
Federal Loan Co. of Pittsfield, Inc.—			
$1.20 participating preferred (initial)	30c	4-29	4-20
First Mutual Trust Fund Shares	9c	4-15	3-31
Fitchburg Gas & Electric Light Co. (quar.)	69c	4-15	4- 4
Fleury Bissell, Ltd., 5% pfd. (quar.)	‡25c	4-30	4-15
Food Machinery & Chemical Corp.—			
3¾% preferred (quar.)	93¾c	5- 1	4-15
Fort Pitt Brewing Co. (quar.)	15c	4-19	4-11
Foster & Kleiser Co. (quar.)	12½c	5-16	5- 2
Franklin Stores Corp. (quar.)	15c	4-25	4-14
Gabriel Company, 5% conv. pfd. (quar.)	12½c	5- 2	4-15
Gamble-Skogomo, common (quar.)	20c	4-30	4-18
5% preferred (quar.)	62½c	4-30	4-18
General Public Utilities Corp. (quar.)	20c	5-16	4-14
General Shoe Corp.	62½c	4-30	4-18
Gerrard (S. A.) Co., preferred (s-a)	25c	5-30	5-26
Giddings & Lewis Machine Tool Co.—			
Resumed	10c	4-29	4-12
Hartford Steam Boiler Inspection & Insurance Co. (quar.)	40c	4-15	4- 5
Higbee Company, common (quar.)	25c	4-15	4- 1
5% preferred (quar.)	$1.25	5- 2	4-15
Horne (Joseph) Co.	25c	5- 1	4-22
Houston Lighting & Power Co.—			
$4 preferred (quar.)	$1	5- 2	4-15
Hussmann Refrigerator, common (quar.)	25c	5- 2	4-20
$2.25 preferred (quar.)	56¼c	5-16	5- 2
Hutchins Investment Corp., $7 pfd. (accum.)	75c	4-15	4-11
Institutional Shares—			
Stock and Bond Group	25c	5-31	4-30
Aviation Group (increased)	25c	5-31	4-30
Interchemical Corp., common	30c	5- 1	4-20
4½% preferred (quar.)	$1.12½	5- 1	4-20
International Resistance Co.—			
6% convertible preferred (quar.)	7½c	5- 2	4-15
Ironrite Ironer Co., 55c conv. pfd. (quar.)	13¾c	4-30	4-15
Johnson Oil Refining Co. (quar.)	20c	7- 1	6-25
Lamaque Gold Mines, Ltd.	‡12c	6- 1	4-20
Lazarus (F. & R.) & Company (quar.)	$1.50	4-20	4- 9
Leitch Gold Mines, Ltd. (quar.)	‡2c	5-16	4-29
Libby, McNeil & Libby (s-a)	25c	5-16	4-18
Lincoln Printing Co., common	50c	5- 2	4-14
$3.50 preferred (quar.)	87½c	5- 2	4-14
Louisville & Nashville RR. Co. (quar.)	88c	6-13	5- 2
Luzerne County Gas & Electric—			
4¼% preferred (quar.)	$1.06¼	4-30	4-14
Mailman Corp., Ltd., 5% pfd. (quar.)	‡$1.25	4-30	4-14
Manhattan Bond Fund	8½c	4-15	4- 5
Marconi International Marine Communications Co., Ltd., Amer. dep. rcpts. (interim)	10 1/10c	4- 7	3-23
Maul Macotta Corp.	5c	4-25	4-15
Maytag Company, $6 1st preferred (quar.)	$1.50	5- 2	4-15
$3 preference (quar.)	75c	5- 2	4-15
McBrine (L. M.) Co., Ltd., preferred (s-a)	‡50c	7- 1	6-15
Melville Shoe Corp., common (quar.)	45c	5- 2	4-22
4% preferred (quar.)	$1	5- 2	4-22
Mercantile Stores Co. (quar.)	25c	6-15	5-26
Messenger Corp.	25c	6-15	6- 6
Meyercord Company (quar.)	20c	5- 2	4-19
Monongahela Power Co., 4.40% pfd. (quar.)	$1.10	5- 2	4-15
4.80% preferred B (quar.)	$1.20	5- 2	4-15
Nathan Straus-Duparquet, Inc. (quar.)	25c	5- 1	4-15
Extra	50c	5- 1	4-15
National Stamping Co. (quar.)	5c	4-18	4- 7
New Bedford Gas & Edison Light Co. (quar.)	$1	4-15	3-31
New York Merchandising Co.	20c	5- 2	4-20
New York Power & Light, 3.90% pfd. (quar.)	97½c	5- 2	4-15
Northern RR. of New Hampshire (quar.)	$1.50	4-30	4-14
Northwest Engineering (quar.)	50c	5- 2	4-15
Extra	25c	5- 2	4-15
Nunn-Bush Shoe Co., common (quar.)	20c	4-30	4-15
5% preferred (quar.)	$1.25	4-30	4-15
Ontario & Quebec Railway Co. (s-a)	‡$3	6- 1	5- 2
Outlet Company	$1.25	5- 2	4-21
Pacific Public Service Co.—			
$1.30 1st preferred (quar.)	32½c	5- 2	4-15
Peabody Coal Co., common	20c	6- 1	5- 2
5% conv. prior preferred (quar.)	31¼c	6- 1	5- 2
Pennsylvania Gas Co.	20c	4-14	4- 7
Permanente Cement Co. (quar.)	35c	4-29	4-12
Pleasant Valley Wine Co.	10c	4-29	4-15
Philadelphia & Trenton RR. (quar.)	$2.50	4-10	4- 1
Portland Gas Light Co. (Maine)—			
$5 preferred (quar.)	$1.25	4-15	4- 5
Purex Corporation, Ltd. (quar.)	25c	4-30	4-15
Quinte Milk Products, Ltd., class A (quar.)	‡15c	5- 2	4-22
Radford (J. M.) Grocery Co.—			
4½% preferred (quar.)	56¼c	4-30	4-15
Raymond Concrete Pile Co.—			
New common (initial)	35c	5- 2	4-22
$3 preferred (quar.)	75c	5- 2	4-22
Rayonier, Inc. (quar.)	50c	5-13	4-29
Reliance Electric & Engineering, common	50c	4-30	4-20
$2.10 convertible preferred (quar.)	52½c	5- 1	4-20
Republic Pictures Corp.—			
$1 convertible preferred (accum.)	25c	7- 1	6-10
Rhode Island Electric Protective Co. (quar.)	$1.50	4- 1	3-18
Rising Paper Co., common (quar.)	25c	4- 1	3-29
6% preferred (quar.)	$1.50	4- 1	3-29
Rockland Light & Power Co. (quar.)	12c	5- 2	4-11
S. & W. Fine Foods, Inc., common (quar.)	25c	4-30	4-15
4% convertible preferred (quar.)	50c	4-30	4-15
St. Joseph Stock Yards (quar.)	50c	4-15	3-29
St. Paul Fire & Marine Insurance Co.—			
Quarterly	50c	4-18	4-12
Schaffer Stores, 6% preferred (quar.)	37½c	4- 1	3-29
Seaboard Container, class A (reduced)	5c	5- 2	4-22
5½% convertible preferred (quar.)	27½c	5- 2	4-22
Securities Corp. General, $6 pfd. (quar.)	$1.50	4-14	3-31
$7 preferred (quar.)	$1.75	4-14	3-31
Sharp & Dohme, Inc.—			
$3.50 convertible preference A (quar.)	87½c	5- 2	4-19
Sherwin-Williams Co. of Canada, Ltd.—			
7% preferred (quar.)	‡$1.75	7- 2	6-10
Shirriff's, Ltd., 5% preferred (quar.)	‡25c	4-30	4-13
Simplicity Pattern Co., Inc. (quar.)	10c	4-25	4-15
Slater (N.) & Co., Ltd. (quar.)	‡30c	5- 1	4- 9
South Atlantic Gas Co., common (quar.)	17½c	4- 1	3-15
5% preferred (quar.)	$1.25	4- 1	3-15
Southam Co., Ltd.	‡25c	5-16	4-19
Springfield City Water Co.—			
7% preferred A (quar.)	$1.75	4- 1	3-20
4¼% preferred E (quar.)	$1.06¼	4- 1	3-20
Springfield Gas Light Co. (Mass.)	40c	4-15	4- 4
Standard Fuel Co., Ltd., 4½% pfd. (quar.)	$56¼c	5- 1	4-14
Standard Radio, Ltd., class A (quar.)	‡10c	4-20	4- 8
Stevens (J. P.) & Co. (quar.)	50c	4-30	4-18
Taylor & Fenn Co. (quar.)	20c	5- 2	4-18
Teck-Hughes Gold Mines, Ltd.	‡50c	6- 1	4-20
Trusteed Industry Shares	1 7/10c	4- 5	3-31
United Chemicals, Inc.	40c	4-29	4-18
United Corporations, Ltd., class A (quar.)	‡37c	5-16	4-15
Class B (quar.)	‡25c	5-31	4-30
Venezuela Syndicate, Inc.	5c	5- 2	4-20
Washington Venecr Co.	25c	4-15	3-31
Wellman Engineering Co.	20c	6- 1	5-16
Wentworth Manufacturing Co. (quar.)	12½c	5-21	5- 2
White Sewing Machine Corp., com. (irreg.)	50c	5- 2	4-20
$2 prior preferred (quar.)	50c	5- 2	4-20
$4 convertible preferred (quar.)	$1	5- 2	4-20
Wilbur-Suchard Chocolate, $5 pfd. (quar.)	$1.25	5- 1	4-20
Winters & Crampton Corp. (quar.)	15c	5-16	4-25
Wisconsin Gas & Electric, 4½% pfd. (quar.)	$1.12½	4-15	3-31
Wisconsin Public Service, 5% pfd. (quar.)	$1.25	5- 2	4-15
Wood, Alexander & James, Ltd.—			
7% 1st preferred (accum.)	‡$1.75	5- 2	4-15
York County Gas Co.	75c	5- 2	4-15
Zenith Radio Corp.	$1.50	4-30	4-15

Below we give the dividends announced in previous weeks and not yet paid. The list does not include dividends announced this week, these being given in the preceding table.

Name of Company	Per Share	When Payable	Holders of Rec.
A. T. P., Inc.	25c	5-16	4-27
Abraham & Straus, Inc.	$1.25	4-25	4-15
Affiliated Fund	7c	4-20	4- 5
Agnew Surpass Shoe Stores, Ltd.	‡15c	6- 1	4-29
Air Reduction Co. (quar.)	25c	4-25	4- 8
Air-Way Electric Appliance Corp.	15c	5- 2	4-20
Akron Canton & Youngstown RR. Co.—			
5% preferred (s-a)	$2.50	10- 1	9-15
Alabama Mills	50c	4-16	3-16
All Penn Oil & Gas Co. (quar.)	3c	4-15	4- 9
Alles & Fisher, Inc. (resumed)	25c	4-27	4-20
Allied International Investing Corp.	10c	4-30	4-15
Allied Stores Corp., common (quar.)	75c	4-20	3-18
Almagamated Sugar, 5% referred (quar.)	12½c	5- 2	4-15
Aluminum Co. of Canada, Ltd.—			
4% preferred (quar.)	‡25c	6- 1	5- 4
Amalgamated Leather Cos., Inc.—			
Common (resumed)	10c	4-15	3-25
American Alliance Insurance Co. (N. Y.)—			
Quarterly	25c	4-15	3-21
American Asphalt Roof Corp. (quar.)	25c	4-15	3-31
Amer. Automobile Ins. Co. (St. Louis)—			
Increased quarterly	40c	6- 1	5-15
American Book Co. (quar.)	$1	5- 2	4-21
American Bosch Corp.—			
New common (initial quar.)	25c	4-15	4- 5
New 5% preferred (initial quar.)	$1.25	5-31	5-16
American Can Co. (quar.)	75c	5-16	4-21*
American Fidelity & Casualty Co., Inc.—			
Quarterly	15c	4-11	3-31
American Fidelity Co (Montpelier, Vt.)—			
Quarterly	15c	4-15	4- 1
American Fork & Hoe Co.—			
4½% preferred (quar.)	$1.12½	4-15	3-31
American Fruit Growers, Inc. (quar.)	25c	4-18	4- 4
American Home Products Corp. (monthly)	10c	5- 2	4-14*
American Insulator Corp.	20c	4-15	4- 1
American Light & Traction Co., common	30c	5- 2	4-15
6% preferred (quar.)	37½c	5- 2	4-15
American Machinery & Foundry—			
3.90% preferred (quar.)	97½c	4-15	3-31
American Maize-Products Co., common	25c	4-15	4- 2
American-Marietta Co., common (quar.)	25c	5- 2	4-20
5% preferred (s-a)	$2.50	5- 2	4-20
American Metal Co., Ltd.			
4½% preferred (quar.)	$1.12½	6- 1	5-21
American National Fire Insurance (annual)	10c	4-15	3-21
American News Co. (bi-monthly)	25c	5-14	4- 4
American Seal-Kap Corp. (Del.)	15c	4-25	3-25
American Seating Co.			
Special stock dividend	5%	4-30	3-15
American Service Co., $3 preferred—			
Participating	$0.61826	7- 1	6 1
American Smelting & Refining Co., com.	75c	5-31	5- 6
7% 1st preferred (quar.)	$1.75	4-30	4- 8
American Telephone & Telegraph Co.—			
Quarterly	$2.25	4-15	3-15
American Woolen Co., 7% pfd. (quar.)	$1.75	4-15	4- 1
American Zinc, Lead & Smelting—			
$5 preferred (quar.)	$1.25	5- 2	4- 7
Amoskeag Company, common (s-a)	75c	7- 1	6-14
$4.50 preferred (s-a)	$2.25	7- 1	6-14
Anaconda Wire & Cable Co.	50c	4-19	4- 8
Anchor Hocking Glass Corp., common	50c	4-15	4- 5
Angerman Company	15c	4-11	3-28
Anglo Canadian Oil Co., Ltd. (annual)	$5c	4-13	3-21
Anglo-Canadian Telephone Co.—			
4½% preferred (quar.)	$56¼c	5- 2	4- 8
Appalachian Electric Power—			
$4.50 preferred (quar.)	$1.12½	5- 2	4-11
Arcade Cotton Mills			
Common (quar.)	$1	6-30	6-23
6% preferred (s-a)	$3	6-30	6-23
Argus Corp., Ltd., common	‡15c	6- 1	4-29
4½% convertible preferred (quar.)	‡$1.12½	6- 1	4-29
Arizona Edison Co.,			
$5 preferred (quar.)	$1.25	7- 1	6-15
$5 preferred (quar.)	$1.25	10- 1	9-15
Arizona Power Co., 5% preferred (quar.)	$1.25	5- 1	4-20
Arkansas Natural Gas, common (increased)	30c	4-29	4- 4
Class A (increased)	30c	4-29	4- 4
Armco Steel Corp., 4½% preferred (quar.)	$1.12½	4-15	3-15
Associated Telephone Co., Ltd.—			
4½% preferred (quar.)	‡22½c	5- 2	4-15
5% preferred (quar.)	‡25c	5- 2	4-15
Atchison Topeka & Santa Fe Ry. (quar.)	$1.50	6- 1	5-11
Atlantic City Electric Co. (quar.)	30c	4-15	3-23
Atlantic Coast Line RR., 5% pfd. (s-a)	$2.50	5-10	4-25
Atlantic Refining Co.—			
4% preferred A (quar.)	$1	5- 2	4- 5
3.75% preferred B (quar.)	93¾c	5- 2	4- 5
Atlas Steels, Ltd.	‡25c	5- 2	4- 4
Austin, Nichols & Co., Inc.—			
$1.20 convertible prior preferred (quar.)	30c	5- 1	4-20
$1.20 convertible prior preference (quar.)	30c	5- 2	4-15
Auto Fabric Products Co., Ltd.—			
60c participating class A (quar.)	‡15c	4-15	3-15
Participating	‡20c	4-15	3-15
Class B (quar.)	‡10c	4-15	3-15
Avco Mfg. Corp., $2.25 preferred (quar.)	56¼c	5- 2	4-15
Ayshire Collieries Corp. (quar.)	25c	4- 9	3-25
Backstay Welt Co. (quar.)	12½c	4-12	4- 1
Extra	37½c	4-12	4- 1
Baldwin Company, 6% preferred (quar.)	$1.50	4-15	3-31
Baldwin Locomotive Works (quar.)	25c	4-30	4- 8
Baldwin Rubber Co. (quar.)	15c	4-27	4-15
Extra	10c	4-27	4-15
Baltimore Porcelain Steel Corp.—			
7% preferred (quar.)	8¾c	7- 1	6-14
7% preferred (quar.)	8¾c	10- 1	9- 3
7% preferred (quar.)	8¾c	1-2-50	12-13
Bangor Hydro-Electric, common (quar.)	40c	4-20	4- 1
Bank of California, National Assn. (quar.)	$2.50	4-15	4- 8
Bankers Trust Co. (N. Y.) (quar.)	45c	4-15	3-18
Barcalo Mfg. Co., $4 preferred (quar.)	$1	5- 2	4-29
Bathurst Power & Paper Co., Ltd.—			
Class A (quar.)	‡37½c	6- 1	5- 4
Extra	‡12½c	6- 1	5- 4
Baystate Corp. (Boston)	40c	4-30	4-15
Beaux-Arts Apartments, $3 prior pfd. (quar.)	75c	5- 2	4-20
$6 1st preferred (quar.)	$1.50	5- 2	4-20
Beaver Lumber Co., class A (quar.)	25c	7- 2	6-10
$1.40 preferred (quar.)	35c	7- 2	6-10
Bell Telephone Co. of Canada (quar.)	‡50c	4-15	3-15
Belmont Iron Works	50c	5- 2	4-14
Benson & Hedges, $2 conv. pref. (quar.)	50c	5- 2	4-15
Best Foods, Inc. (quar.)	50c	4-22	4- 1
Beverly Gas & Electric	60c	3-31	3-23
Biltmore Hats, Ltd., common (quar.)	‡10c	4-15	3-31
$1 preferred A (quar.)	‡25c	4-15	3-31
Blauner's (Phila.), common (quar.)	25c	5-15	5- 1
$3 preferred (quar.)	75c	5-15	5- 1
Bliss (E. W.) Company (quar.)	25c	5- 3	4-12
Bon Ami Company, class A (quar.)	$1	4-29	4-14
Class B	40c	4-29	4-14
Boott Mills (quar.)	$1	5- 2	----
Borg (George W.) Corp. (quar.)	25c	4-16	4- 2
Boston Edison Co. (quar.)	70c	5- 2	4-11
Boston Personal Property Trust (Mass.)	20c	4-21	3-31
Bralorne Mines, Ltd.	‡10c	4-16	3-26
Brantford Cordage Co., Ltd., common	‡12½c	4-15	3-20
$1.30 preferred (quar.)	‡32½c	4-15	3-20
Brazilian Traction, Light & Power Co., Ltd.			
Semi-annual	‡$1	6- 1	4-29
Brewers & Distillers of Vancouver, Ltd.	‡60c	5-20	4-21
Extra	‡30c	5-20	4-21
Bright (T. G.) & Company, Ltd.	‡25c	4-14	3-31*
Bristol-Myers Co., 3¾% pfd. (quar.)	93¾c	4-15	4- 1
British Columbia Power Corp., Ltd.—			
Class A (quar.)	‡40c	4-15	3-31
British Columbia Telephone Co.—			
6% 2nd preferred (quar.)	‡$1.50	5- 1	4-15
Brockway Motor Co. (quar.)	50c	4-26	4-14
Bronx County Trust Co.	$1	4-15	4- 1
Brown Shoe Co., $3.60 preferred (quar.)	90c	4-30	4-14
Buchanan Steel Products Corp.	10c	4-15	4- 6
Buckeye Steel Castings, common	25c	5- 2	4-20
6% preferred (quar.)	$1.50	5- 2	4-20
Budget Finance Plan, Inc., class A (quar.)	10c	4-15	3-28
Extra	2¼c	4-15	3-28
Class B (quar.)	3½c	4-15	3-28
6% preferred (quar.)	15c	4-15	3-28
Bullock's, Inc. (Los Angeles), 4% pfd. (quar.)	$1	5- 1	4-12
Burns & Company—			
Class A (quar.)	‡30c	4-28	4- 7
Quarterly	‡30c	7-28	7- 7
Quarterly	‡30c	10-28	10- 7
Class B (quar.)	‡30c	4-28	4- 7
Quarterly	‡30c	4-28	4- 7
Quarterly	‡30c	7-28	7- 7
Quarterly	‡30c	10-28	10- 7
Burroughs Adding Machine Co. (quar.)	20c	6-10	5- 2
Butler Brothers, 4½% preferred (quar.)	$1.12½	6- 1	5- 4
Byers (A. M.) Co., 7% preferred (quar.)	$1.75	5- 2	4-15
Cable & Wireless (Holding), Ltd., pref (s-a)	2¾%	4-28	3-11
Caldwell Linen Mills, common (quar.)	‡20c	5- 1	4-15
$1.50 1st preferred (quar.)	‡37c	5- 1	4-15
80c 2nd preferred (quar.)	‡20c	5- 1	4-15
Calgary & Edmonton Corp., Ltd. (s-a)	‡5c	4-16	3-11
California Electric Power,			
$3 preferred (quar.)	75c	5- 1	4-15
California, Oregon Power Co., com. (quar.)	40c	4-20	3-31
7% preferred (quar.)	$1.75	4-15	3-31
6% preferred (quar.)	$1.50	4-15	3-31
4.70% preferred (quar.)	$1.17½	4-15	3-31
California Packing, common (quar.)	62½c	5-14	4-30
5% preferred (quar.)	62½c	5-14	4-30
Camden Fire Insurance Association (s-a)	50c	5- 2	4- 9
Canada Iron Foundries, Ltd., common	‡40c	4-15	3-31
6% non-cum. preferred (s-a)	‡30c	4-15	3-31
Canada Northern Power Corp., Ltd. (quar.)	‡15c	4-25	3-18
Canada Steamship Lines, Ltd. (s-a)	‡50c	4-15	3-29
Canadian Breweries, Ltd.	‡15c	7-30	7-15
Canadian Bronze Co., Ltd., common	‡31c	5- 2	4-11
5% preferred (quar.)	‡$1.25	5- 2	4-11
Canadian Converters, Ltd., class A (quar.)	‡18¾c	4-30	4- 5
Canadian Dredge & Dock Co., Ltd.—			
Common (resumed)	‡25c	5- 2	4- 6
Common	‡25c	8- 2	7- 6
Common	‡25c	11- 2	10- 6
Common	‡25c	2-2-50	1- 4
Canadian-Fairbanks-Morse, Ltd.—			
6% preferred (quar.)	‡$1.50	4-14	3-31
Canadian General Investments, Ltd. (quar.)	‡20c	4-15	3-31
Extra	‡21c	4-15	3-31
Canadian Industries, Ltd., common	‡17½c	4-30	3-31
7% preferred (quar.)	‡$1.75	4-14	3-15
Canadian Investors Corp., Ltd. (quar.)	‡10c	5- 2	4- 4
Special	‡10c	5- 2	4- 4
Canadian Motor Lamp Co., Ltd.			
Extra	‡30c	4-15	3-11
Canadian Oil Cos., Ltd. (quar.)	‡20c	5-14	4-20
Canadian Refractories, 4½% pfd. (quar.)	‡$1.12½	4-15	3-30
Canadian Vickers, Ltd., $7 preferred	‡$52.50	5- 1	----
Canadian Western Lumber, Ltd.			
Quarterly	‡10c	4-15	3-15
Quarterly	‡10c	7-15	6-15
Capwell, Sullivan & Furth 6% pfd. (quar.)	37½c	6- 1	5-15
6% preferred (quar.)	37½c	9- 1	8-15
6% preferred (quar.)	37½c	12- 1	11-15
Carolina, Clinchfield & Ohio Ry. (quar.)	$1.25	4-20	4- 8
Carolina Power & Light Co., com.	50c	5- 2	4- 7
Carpenter Paper Co., 4% preferred (quar.)	$1	5- 2	4-20
Carrier Corp., 4% preferred (quar.)	50c	4-15	3-31
Caterpillar Tractor Co. (quar.)	75c	5-31	5-14
Celotex Corp., common (quar.)	50c	4-30	4- 8
5% preferred (quar.)	25c	4-30	4- 8
Central Aguirre Sugar Co.	37½c	4-15	3-31
Central Hudson Gas & Electric Corp., com.	13c	5- 2	4-11
Central Coal & Coke Co.	50c	5- 1	4-15
Central New York Power, 3.40% pfd. (quar.)	85c	6- 1	5-10
Central Ohio Light & Power, com. (quar.)	40c	4-15	4- 1
Chain Store Investment Corp.—			
4½% convertible preferred (quar.)	56¼c	5- 2	4-15
Chase National Bank (N. Y.) (quar.)	40c	5- 2	4- 1*
Chemical Fund, Inc.	11c	4-15	3-31
Chesapeake Corp. of Virginia	50c	5-16	5- 5
Chesapeake & Ohio Ry.,			
3½% convertible preferred (quar.)	87½c	5- 1	4- 8
Chesterville Mines, Ltd.	‡5c	5-16	4-30

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Name of Company	Per Share	When Payable	Holders of Rec.
Chicago Aurora & Elgin Ry. Co.—			
Certifs. of beneficial int. class B (initial)	17c	4-15	4- 1
Chicago Corp. (quar.)	15c	5- 1	4- 8
Chickasha Cotton Oil			
Common (quar.)	25c	4-15	3- 8
Common (quar.)	25c	7-15	6- 8
Common (quar.)	25c	10-14	9- 8
Cincinnati Gas & Electric Co.	35c	5-16	4-15
Cincinnati Inter-Terminal RR. Co.—			
4% preferred (s-a)	$2	8- 1	7-20
Cincinnati, New Orleans & Texas Pacific			
5% preferred (quar.)	$1.25	6- 1	5-15
5% preferred (quar.)	$1.25	9- 1	8-15
Circle Bar Knitting, Ltd.—			
$1 participating class A (s-a)	‡50c	4-15	3-25
City Stores, common (quar.)	30c	5- 2	4- 5
Class A (quar.)	30c	5- 2	4- 5
City Title Insurance Co. (N. Y.) (quar.)	15c	4-21	4-15
Cleveland Electric Illuminating Co., common	55c	5-15	4-22
$4.50 preferred (quar.)	$1.12½	7- 1	6-10
Clinton Water Works, 7% pfd. (quar.)	$1.75	4-15	4- 1
Clopay Corp., class A	$4	4-11	3-30
Coca-Cola Bottling Co. of St. Louis (quar.)	25c	4-20	4- 9
Cockshutt Plow Co.—			
Common (quar.)	20c	6- 1	5- 2
Common (quar.)	‡20c	9- 1	8- 1
Colgate-Palmolive-Peet Co., common (quar.)	50c	5-14	4-20
$3.50 preferred (quar.)	87½c	6-30	6-14
Columbus & Southern Ohio Electric Co.	70c	4-11	3-25
Combined Enterprises, Ltd., 6% pfd. (quar.)	‡$1.25	4-15	3-14
Combustion Engineering-Superheater—			
Initial	50c	4-30	4-20
Commercial Alcohols, Ltd., 8% pfd. (quar.)	‡10c	4-15	3-31
Commodore Hotel, Inc., common (initial)	20c	4-20	4- 1
Class A (initial)	20c	4-20	4- 1
Commonwealth Edison Co. (quar.)	37½c	5- 2	4- 1
Concord Gas Co. (N. H.), 7% pfd. (accum.)	75c	5-15	4-30
Connecticut Light & Power,			
$2 preferred (quar.)	50c	5- 1	4- 5
$1.90 preferred (quar.)	47½c	5- 1	4- 5
Connecticut River Power, 6% pfd. (quar.)	$1.50	6- 1	5-16
Consolidated Car Heating (quar.)	$1	4-15	3-31
Consolidated Chemical Industries, Inc.—			
$1.50 class A participating preference	37½c	5- 2	4-15
Consolidated Dearborn Corp. (quar.)	20c	5- 2	4-15
Consolidated Edison Co. (N. Y.)—			
$5 preferred (quar.)	$1.25	5- 2	4- 8
Consolidated Natural Gas (s-a)	$1	5-16	4-15
Consolidated Paper Co.	25c	6- 1	5-21
Consolidated Royalty Oil Co. (s-a)	80c	4-25	4-11
Consolidated Textile Co., Inc. (reduced)	25c	4-11	3-28
Consolidated Textile Mills, Ltd.—			
New $1 preferred (initial) (s-a)	‡50c	6- 1	5-16
Continental Gas & Electric Corp.	$1	4-15	4- 6
Continental Gin Co.,			
4½% preferred (quar.)	$1.13	7- 1	6-15
Continental Insurance Co. (quar.)	50c	4-15	3-31
Corn Products Refining, common (quar.)	90c	4-25	4- 1
7% preferred (quar.)	$1.75	4-15	4- 1
Cornell-Dubilier Electric Corp.—			
$5.25 preferred (quar.)	$1.31¼	4-15	3-23
Creamery Package Mfg. Co. (quar.)	30c	4-11	3-31
Crown Cork & Seal Co., Inc.	25c	5-20	4-12*
Crown Cork & Seal Co., Ltd. (quar.)	‡50c	5-16	4-15
Crum & Forster, common (quar.)	30c	4-15	4- 1
8% preferred (quar.)	$2	6-30	6-14
Cuban American Sugar Co.,			
7% preferred (quar.)	$1.75	7- 1	6-17
7% preferred (quar.)	$1.75	9-30	9-16
Cuban Atlantic Sugar,			
5% preferred (quar.)	$1.25	7- 1	6-16
Cudahy Packing Co., common (quar.)	15c	4-15	4- 4
4½% preferred (quar.)	$1.12½	4-15	4- 4
Culver Corp. (s-a)	10c	5-16	5- 6
Cunningham Drug Stores, Inc.	25c	4-20	4- 5
Curlee Clothing			
4½% preferred (quar.)	$1.12½	7- 1	6-15
4½% preferred (quar.)	$1.12½	10- 1	9-15
Curtiss Candy Co., $4.50 partic. pfd. (quar.)	$1.12½	4-15	3-31
Dana Corporation, common	25c	4-15	4- 5
3¾% preferred A (quar.)	93¾c	4-15	4- 5
Davenport Water, 5% preferred (quar.)	$1.25	5- 2	4-11
Davidson Brothers (quar.)	10c	4-25	4- 8
De Vilbiss Company (irreg.)	12½c	4-20	4- 8
Delaware Power & Light Co. (quar.)	30c	4-30	4- 4
Dentists' Supply Co. of N. Y.			
7% preferred (quar.)	$1.75	7- 1	7- 1
Detroit Edison Co.	30c	4-15	3-25
Detroit Gasket & Mfg. Co.	12½c	4-25	4-11
Detroit-Michigan Stove Co. (quar.)	25c	4-20	4-11*
Detroit Steel Products Co. (irreg.)	50c	4- 9	3-31
Diamond Match Co.			
6% participating preferred (s-a)	75c	9- 1	8- 9
6% participating preferred (s-a)	75c	3-1-50	2-8-50
Diamond State Telephone Co. (quar.)	50c	3-31	3-31
Dividend Shares, Inc. (quar.)	2c	5- 2	4-15
Dixie-Home Stores (quar.)	10c	4-15	3-31
Dodge Manufacturing Corp. (quar.)	20c	5-16	5- 2
Dome Mines, Ltd.	‡17½c	4-30	3-31
Dominguez Oil Fields	25c	4-29	4-15
Dominion Bridge, Ltd. (quar.)	‡30c	5-20	4-29
Dominion Dairies, Ltd.—			
5% non-cum. preferred (quar.)	‡43c	4-15	3-31
Dominion Engineering Works, Ltd.	‡$3	4-27	3-31
Dominion Fabrics, Ltd., common	‡20c	5- 2	4-15
6% 1st redeemable preference (quar.)	‡75c	5- 2	4-15
Second conv. preference (quar.)	‡37½c	5- 2	4-15
Dominion Glass Co., Ltd., com. (quar.)	‡25c	4-15	3-29
7% preferred (quar.)	‡35c	4-15	3-29
Dominion Malting Co., Ltd., com. (quar.)	‡25c	5- 1	4- 8
5% preferred (quar.)	‡$1.25	5- 1	4- 8
Dominion Oilcloth & Linoleum, Ltd. (quar.)	‡40c	4-29	4- 7
Dominion Square, Ltd. (quar.)	‡50c	4-15	3-15
Dominion Steel & Coal Corp., Ltd.—			
Class B (quar.)	‡25c	5- 3	4- 8
Dominion Tar & Chemical Co., Ltd.—			
Common (quar.)	‡25c	5- 2	4- 1
Dominion Textile Co.,			
7% preferred (quar.)	‡$1.75	4-15	3-15
Dominion Woollens & Worsteds, Ltd.	‡25c	5- 2	4-15
Donnacona Paper Co., Ltd.—			
4½% convertible preferred (quar.)	‡$1.12½	5-10	4-15
Dow Chemical Co., common	25c	4-15	4- 1
$3.25 2nd preferred (quar.)	81¼c	4-15	4- 1
$4 preferred A (quar.)	$1	4-15	4- 1
Drexel Furniture Co. (quar.)	20c	4-15	4- 5
Dryden Paper Co., Ltd. (quar.)	‡30c	5- 2	3-31
Ducommun Metals & Supply (quar.)	17c	5- 2	4-15
du Pont (E. I.) de Nemours & Co.—			
$3.50 preferred (quar.)	87½c	4-25	4- 8
$4.50 preferred (quar.)	$1.12½	4-25	4- 8
Duquesne Light, 5% 1st pfd. (quar.)	$1.25	4-15	3-15
Duro-Test Corp. (s-a)	5c	5- 2	4-25
Dwight Manufacturing Co.	$1	5-14	4-30
East Coast Electric Co. (quar.)	30c	4-25	4- 9
Eastern Corp. (quar.)	25c	5- 2	4-13
Eastern Massachusetts Ry.—			
6% preferred A (quar.)	$1.50	6-15	6- 1
6% preferred A (quar.)	$1.50	9-15	9- 1
6% preferred A (quar.)	$1.50	12-15	12- 1
6% preferred B (accum.)	$1.50	5- 2	4-15
6% preferred B (accum.)	$1.50	8- 1	7-15
6% preferred B (accum.)	$1.50	11- 1	10-14
Eastern Stainless Steel Corp (resumed)	15c	4-29	4-15
Edison Sault Electric Co. (s-a)	20c	4-15	4- 1
Edgewater Steel Co., common (monthly)	21c	4-25	4-15
Common (monthly)	21c	5-25	5-14
Common (monthly)	21c	6-25	6-15
Ekco Products Co., common (quar.)	30c	5- 1	4-15
4½% preferred (quar.)	$1.12½	5- 1	4-15
El Paso Natural Gas (stock dividend)	200%	4-14	4- 4
Elastic Stop Nut Corp. of America	15c	5-16	5- 2
Electric Boat Co., $2 preferred (quar.)	50c	4-11	3-25
Ely & Walker Dry Goods Co., com. (quar.)	25c	6- 1	5-12
7% 1st preferred (s-a)	70c	7-15	6-28
6% 2nd preferred (s-a)	60c	7-15	6-28
Emerson Radio & Phonograph—			
Increased quarterly	30c	4-15	4- 5
Empire Brass Mfg. Co., Ltd., class A (quar.)	‡25c	4-15	4- 4
Empire Millwork Corp. (quar.)	20c	4-30	4-15
Empire Southern Gas Co. (quar.)	30c	4-15	4- 1
Emsco Derrick & Equipment, 4% pfd. (quar.)	$1	4-20	3-31
Erie Railroad Co.			
$5 preferred A (quar.)	$1.25	6- 1	5-13
$5 preferred A (quar.)	$1.25	9- 1	8-15
$5 preferred A (quar.)	$1.25	12- 1	11-15
Esmond Mills, Ltd., 5% pfd. (quar.)	‡25c	5- 1	4- 9
Estabrooks (T. H.), Ltd., 4.16% pfd. (quar.)	‡26c	4-15	3-19
Falstaff Brewing Corp., 4½% pfd. (quar.)	$0.1856¼	7- 1	6-10
Farmers & Traders Life Insurance Co. (Syracuse, N. Y.), common (quar.)	$2.50	7- 1	6-15
Common (quar.)	$2.50	10- 1	9-15
Federal Fire Insurance Co. of Canada (s-a)			
Semi-annual	‡$1	8-16	8-11
Federal Services Finance Corp. (Washington, D. C.), common (quar.)	75c	4-15	3-31
6% preferred (quar.)	$1.50	4-15	3-31
Federated Department Stores, Inc.—			
Common (quar.)	50c	4-29	4-19
4¼% convertible preferred (quar.)	$1.06¼	4-29	4-19
Fibreboard Products, Inc.—			
6% prior preferred (quar.)	$1.50	5- 1	4-15
Fidelity & Deposit Co.			
New (initial quar.)	65c	4-30	4-14
Fidelity-Phenix Fire Insurance Co. (quar.)	50c	4-15	3-31
Field (Marshall) & Co. (quar.)	50c	4-30	4-15
Fireman's Fund Insurance Co. (San Francisco) (quar.)	65c	4-15	3-31
Firestone Tire & Rubber Co., common	$1	4-20	4- 5
4½% preferred (quar.)	$1.12½	6- 1	5-14
Fitzsimmons Stores, Ltd. 6% 1st pfd. (quar.)	$1.50	7- 1	5-20
6% 1st preferred (quar.)	$1.50	9- 1	8-20
6% 1st preferred (quar.)	$1.50	12- 1	11-20
Florida Power & Light, 4½% pfd. (quar.)	$1.12½	C- 1	5-11
Flour Mills of America, Inc.	30c	4-15	4- 5
Food Machinery & Chemical Corp.			
Stock dividend	½%	4-30	4- 5
Foote Mineral Co. (stock dividend)	100%	4-15	4- 1
Foster-Wheeler Corp.,			
6% prior preferred (quar.)	37½c	7- 1	6-15
6% prior preferred (quar.)	37½c	10- 1	9-15
Foundation Co. of Canada, Ltd.	‡35c	4-21	3-31
Extra	‡50c	4-21	3-31
Four-Twelve West Sixth Co.	$15	4-15	3-31
Franklin Telegraph Co. (s-a)	$1.25	5- 2	4-15
Fraser Companies, Ltd., common (quar.)	‡50c	4-25	3-31
Froedtert Grain & Malting—			
Common (increased quarterly)	20c	4-30	4-15
$2.20 preferred (quar.)	55c	4-30	4-15
Fry Products, Inc.	10c	4-11	3-31
Gair (Robert) Company—			
6% preferred (quar.)	30c	6-10	5-20
6% preferred (quar.)	30c	9-10	8-19
6% preferred (quar.)	30c	12-20	12- 1
Gardner Denver Co., common (quar.)	35c	4-20	4- 5
4% preferred (quar.)	$1	5- 2	4-20
General American Transportation Corp.—			
$4.25 preferred series A (quar.)	$1.06¼	5- 2	3-28
General Baking Co., common	15c	5- 2	4-18
General Cable Corp., common	25c	5- 2	3-25
General Electric Co.	50c	4-25	3-18
General Finance Corp.—			
Common (increased quar.)	7½c	5-16	5- 2
5% preferred A (s-a)	25c	5-25	5-10
4% convertible preferred C (s-a)	$1	5-25	5-10
General Foods Corp., common (quar.)	50c	5-16	4-25
$3.50 preferred (quar.)	87½c	5- 2	4-11
General Investors Trust (Boston) (quar.)	6c	4-25	4- 8
General Mills, Inc. (quar.)	50c	5- 2	4- 8*
General Motors Corp., $3.75 pfd. (quar.)	93¾c	5- 2	4-11
$5 preferred (quar.)	$1.25	5- 2	4-11
General Products Mfg. Corp., Ltd.			
Class A	‡50c	7-15	6-29
Class B	‡50c	7-15	6-29
5% preferred (s-a)	‡$2.50	7-15	6-29
General Public Service, $6 pfd. (quar.)	$1.50	5- 2	3-31
$5.50 preferred (quar.)	$1.37½	5- 2	3-31
$4 convertible preferred (quar.)	$1	5- 2	3-31
General Steel Wares Co., Ltd., com. (quar.)	‡20c	5-15	4-18
5% preferred (quar.)	‡$1.25	5- 2	4- 4
Georgia-Pacific Plywood & Lumber (quar.)	25c	4-15	4- 2
Gilbert (A. C.) Company	50c	4-11	4- 4
Gillette Safety Razor Co., common (quar.)	62½c	4-25	4- 8
$5 preferred (quar.)	$1.25	5- 2	4- 1
Gimbel Bros., Inc., com. (reduced quar.)	25c	4-25	4- 8
$4.50 preferred (quar.)	$1.12½	4-25	4- 8
Gladding McBean & Co. (quar.)	50c	4-20	4- 9
Golden State Co., Ltd., common (quar.)	25c	4-15	3-28
Goodyear Tire & Rubber, common (quar.)	$1	6-15	5-16
$5 convertible preferred (quar.)	$1.25	6-15	5-16
Goodyear Tire & Rubber Co. of Canada, Ltd.			
4% preferred (quar.)	‡50c	4-30	4- 8
Gotham Hosiery Co., Inc. (quar.)	40c	5- 2	4-15
Goulds Pumps, Inc., 5% preferred (quar.)	25c	4-11	4- 1
Grand Industries, Inc. (reduced)	10c	4-15	3-30
Grayson-Robinson Stores Inc., common	12½c	4-20	3-31
$2.25 preferred (quar.)	56¼c	5-16	4-29
Great American Insurance Co. (N. Y.)	30c	4-15	3-2
Great West Felt Co., Ltd.	‡30c	10- 1	9-20
Green (H. L.) Company (quar.)	50c	5- 1	4-15
Griesedieck-Western Brewery Co.—			
5% convertible preferred (quar.)	37½c	5- 2	4-15
Griess-Pfleger Tanning, Co. (quar.)	50c	5- 2	4-15
Griscom-Russell, 6% preferred (s-a)	$3	4-15	4- 5
Guardian Realty (Canada)—			
7% preferred (accum.)	‡75c	4-14	3-31
Gulf, Mobile & Ohio RR.—			
$5 preferred	$1.25	6-30	6-10
Gypsum Lime & Alabastine of Canada, Ltd.			
Quarterly	‡25c	6- 1	5- 2
Quarterly	‡25c	9- 1	8- 1
Quarterly	‡25c	12- 1	11- 1
Hall (C. M.) Lamp Co.	10c	4-22	4-11
Halle Bros. Company, $2.40 conv. pfd. (quar.)	60c	4-15	4- 8
Hamilton Cotton Co., Ltd.	‡22½c	6- 1	5-10
Harbison-Walker Refractories			
6% preferred (quar.)	$1.50	4-20	4- 6
Harris (A.) & Co., 5½% preferred (quar.)	$1.37½	5- 1	4-25
Harrisburg Gas, 4¼% preferred (quar.)	$1.12½	4-14	3-31
Hart, Schaffner & Marx (quar.)	60c	4-29	4- 8
Hartford Electric Light Co. (quar.)	68¾c	5- 2	4-14
Hat Corp. of America, 4½% pfd. (quar.)	$1.12½	4-30	4-14
Hayes Industries (quar.)	25c	4-15	3-25
Hayes Manufacturing Corp.	15c	5- 2	4-15
Hecht Company, common (quar.)	40c	4-30	4- 8
3¾% preferred (quar.)	93¾c	4-30	4- 8
Hercules Powder Co., 5% preferred (quar.)	$1.25	5-14	5- 3
Hibbard, Spencer & Bartlett (monthly)	25c	4-29	4-19
Hines (Edward) Lumber Co. (quar.)	50c	4-15	3-30
Hoe (R.) & Co., $4 class A (quar.)	$1	4-15	3-31
Holly Development Co. (quar.)	1c	4-25	3-31
Holly Sugar Corp., common (quar.)	25c	5- 2	4- 9
5% convertible preferred (quar.)	37½c	5- 2	4- 9
Holt (Henry) & Company,			
$1 non-cum. class A (quar.)	25c	6- 1	5-20
Horder's, Inc. (quar.)	30c	5- 2	4-14
Horn & Hardart Co. (N. Y.)	50c	5- 2	4-12
Houdaille-Hershey Corp.	25c	4-15	4- 5
Household Finance Corp., common (quar.)	50c	4-15	3-31*
3¾% preferred (quar.)	93¾c	4-15	3-31*
Howell Electric Motors (quar.)	25c	4-11	3-25
Huttig Sash & Door, 5% preferred (quar.)	$1.25	6-30	6-20
5% preferred (quar.)	$1.25	9-30	9-20
5% preferred quar.	$1.25	12-30	12-20
Illinois Power Co. (quar.)	50c	5- 2	4-11
Illinois Terminal RR. Co. (quar.)	20c	5- 1	4-11
Illinois Zinc Co. (quar.)	15c	5-20	5- 3*
Imperial Tobacco Co. of Canada, Ltd.—			
4% preferred (quar.)	‡25c	5- 2	3-22
Incorporated Investors	25c	4-29	3-30
Indiana Associated Telephone Corp.—			
$2 preferred (quar.)	50c	5- 2	4-15
Indianapolis Power & Light—			
Common (increased)	40c	4-15	4- 4
Insurance Exchange Building (Chicago)—			
Common	27½c	7- 1	6-15
International Bronze Powders, Ltd.—			
6% participating preferred (quar.)	‡37½c	4-15	3-14
International Harvester, common (quar.)	35c	4-15	3-15
International Milling Co., 4% pfd. (quar.)	$1	4-15	3-31
International Nickel Co. of Canada, Ltd.—			
7% preferred (quar.)	†$1.75	5- 2	4- 4
7% preferred ($5 par) (quar.)	‡8¾c	5- 2	4- 4
Interstate Department Stores (quar.)	50c	4-15	3-24
Investment Foundation, Ltd.—			
6% conv. preferred (quar.)	‡75c	4-15	3-15
Investors Management Fund, Inc.	13c	4-18	3-31
Investors Mutual, Inc.	14c	4-21	3-31
Investors Stock Fund, Inc.—			
Participating preferred (quar.)	37½c	5- 1	4-18
Participating	25c	5- 1	4-18
Participating preferred (quar.)	37½c	8- 1	7-19
Participating	25c	8- 1	7-19
Iron Fireman Mfg. Co. (quar.)	30c	6- 1	5-10
Quarterly	30c	9- 1	8-10
Quarterly	30c	12- 1	11-10
Jersey Central Power & Light—			
4% preferred (quar.)	$1	5- 1	4-11
Jewel Tea Co., common (quar.)	60c	6-20	6- 6
3¾% preferred (quar.)	93¾c	5- 2	4-18
3¾% preferred (quar.)	93¾c	8- 1	7-18
Johns-Manville Corp., 3½% pfd. (quar.)	87½c	5- 1	4-11
Johnson & Johnson—			
4% 2nd pfd. series A (quar.)	$1	5- 2	4-15
3½% 2nd pfd. series B (quar.)	87½c	5- 2	5- 2
Johnson Ranch Royalty (s-a)	2c	5- 2	4-20
Extra	3c	5- 2	4-20
Johnston Mutual Fund, Inc.	20c	4-20	3-31
Joplin Water Works, 6% pfd. (quar.)	$1.50	4-15	4- 1
Journal Publishing Co. of Ottawa	20c	4-15	3-18
K. W. Battery Co.	5c	5-16	5- 6
Kable Brothers (quar.)	15c	4-28	4-18
Kansas City Power & Light—			
3.80% preferred (quar.)	95c	6- 1	5-13
4% preferred (quar.)	$1	6- 1	5-13
Kansas City Southern Ry., 4% pfd. (quar.)	$1	4-15	3-31
Kellogg Switchboard & Supply Co., common	15c	4-30	4- 5
5% preferred (quar.)	$1.25	4-30	4- 5
Kennedy's, Inc., common (quar.)	30c	4-20	4- 8
$1.25 preferred (quar.)	31¼c	4-15	3-31
Kerr-Addison Gold Mines, Ltd. (interim)	‡7c	4-28	3-31
Keystone Custodian Funds series "B-2"	55c	4-15	3-31
Series "S-3"	42c	4-15	3-31
King-Seeley Corp., com. (increased quar.)	40c	4-15	3-31
Kirkland Lake Gold Mining Co., Ltd. (s-a)	‡2c	5- 2	3-31
Kobacker Stores, Inc., common (quar.)	20c	4-30	4-15
$1.37½ preferred (quar.)	34⅜c	5- 2	4-15
Kokomo Water Works, 6% preferred (quar.)	$1.50	5- 2	4-11
Kress (S. H.) & Company (quar.)	50c	6- 1	5-10
Kroehler Mfg. Co.,			
4½% preferred A (quar.)	$1.12½	6-28	6-22
4½% preferred A (quar.)	$1.12½	9-27	9-21
4½% preferred A (quar.)	$1.12½	12-28	12-21
Krueger (G.) Brewing Co.	25c	4-18	4-11
Kuhlman Electric Co. (irreg.)	5c	4-20	3-31
La Salle Extension University (quar.)	7½c	4-10	3-31
Extra	5c	4-10	3-31
Lake Superior & Ishpeming RR. Co.	25c	4-15	4- 8
Lamston (M. H.), Inc.			
$6 preferred (s-a)	$3	5- 2	4-30
Lane Bryant, Inc., 4½% preferred (quar.)	56¼c	5- 2	4-15
Langendorf United Bakeries—			
Common (increased quar.)	30c	4-15	3-31
$1.80 preferred (quar.)	45c	4-15	3-31
Lee Rubber & Tire Corp. (quar.)	50c	5- 2	4-15*
Lees (James) 3.85% pfd. (quar.)	96¼c	5- 2	4-16
Lerner Stores Corp., common (quar.)	50c	4-15	4- 1
4½% preferred (quar.)	$1.12½	5- 2	4-20
Lewis Bros., Ltd.	‡25c	4-30	3-31
Lily-Tulip Cup Corp., 4½% pfd. (s-a)	$2.25	4-15	4- 1
Lincoln National Life Insurance (quar.)	30c	5- 1	4-23
Quarterly	30c	8- 1	7-23
Quarterly	30c	11- 1	10-24
Lincoln Telephone & Telegraph Co. (Del.)—			
Common (quar.)	37½c	4-10	3-31
5% preferred (quar.)	$1.25	4-10	3-31
Line Material Co.	40c	4-25	4- 8
Link-Belt Co. (quar.)	$1	6- 1	5- 4
Lion Oil Co. (quar.)	75c	4-15	3-31*
Lock Joint Pipe Co.			
8% preferred (quar.)	$2	7- 1	6-21
8% preferred (quar.)	$2	10- 1	9-21
8% preferred (quar.)	$2	1-2-50	12-23
Lone Star Steel Co. (stock dividend)	25%	6- 1	4-10
Loomis-Sayles Mutual Fund (quar.)	50c	4-15	3-24
Extra	10c	4-15	3-24
Loomis-Sayles Second Fund (quar.)	25c	4-15	3-24
Extra	5c	4-15	3-24
Lord & Taylor, 8% 2nd preferred (quar.)	$2	5- 2	4-16
Louisiana Power & Light, $6 pfd. (quar.)	$1.50	5- 2	4-11
Louisville Gas & Electric (Ky.)—			
Common (increased)	45c	4-15	3-23
5% preferred $100 par (quar.)	$1.25	4-15	3-31
5% preferred $25 par (quar.)	31¼c	4-15	3-31
Lowney (W.) Company, Ltd. (quar.)	‡25c	4-14	3-15
Lytton's (Henry C.) & Co. (irreg.)	20c	4-30	4-15
MacAndrews & Forbes Co., common	50c	4-15	3-31
6% preferred (quar.)	$1.50	4-15	3-31
Mackinnon Structural Steel Co., Ltd.—			
5% preferred (quar.)	‡$1.25	6-15	5-31
Macy (R. H.) Company Inc.—			
4¼% preferred A (quar.)	$1.06¼	5- 2	4- 4
Mading Drug Stores Co., com. (quar.)	20c	4-15	3-31
55c preferred (quar.)	13¾c	4-15	3-31
Mahoning Investment Co.	$5	5- 4	4-13
Maltine Company—			
4¼% conv. preferred (quar.)	$1.06¼	4-15	4- 1
Manitoba Sugar, 6% preferred (accum.)	‡$3	10- 1	9-15
Manufacturers Trust Co. (N. Y.) (quar.)	60c	4-15	3-21
Marchant Calculating Machine Co. (quar.)	50c	4-10	3-31
Maritime Telegraph & Telephone Co., Ltd.			
Common	‡20c	4-15	3-21
7% preferred (quar.)	‡17½c	4-15	3-21
Marshall Field & Co.—			
See Field (Marshall) & Co.			
Mar-Tex Realization	10c	7- 1	6-15

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Name of Company	Per Share	When Payable	Holders of Rec.
Massachusetts Investors Trust	34c	4-25	3-31
Matthiessen & Hegeler Zinc Co. (irreg.)	75c	4-15	4- 5
Max Factor Company, class A	20c	4-15	3-31
McCabe Grain Co., Ltd., class B	‡10c	5- 2	4-15
Class A (quar.)	‡15c	5- 2	4-15
McCall Corporation (quar.)	50c	5- 2	4-15
McClatchy Newspapers 7% pfd. (quar.)	43¾c	6- 1	----
7% preferred (quar.)	43¾c	9- 1	----
7% preferred (quar.)	43¾c	12- 1	----
McColl-Frontenac Oil, Ltd., 4% pfd. (quar.)	‡$1	4-20	3-31
McCormick & Company (Baltimore)	50c	5- 2	4- 1
Extra	$1	5- 2	4- 1
McFadden Stores, class A (quar.)	1½c	4-10	3-31
Class B (quar.)	1½c	4-10	3-31
McKesson & Robbins, $4 preferred (quar.)	$1	4-15	4- 1
McLellan Stores Co. (increased quar.)	37½c	5- 1	4-12
Extra	37½c	5- 1	4-12
Mercantile Acceptance Corp. (Calif.)—			
5% preferred (quar.)	25c	5- 2	4-30
Mercury Mills, Ltd. (reduced quar.)	‡15c	5- 1	4-15
Metz Brewing Co., common	10c	4-15	3-31
Common	10c	6-15	5-31
Miami Bridge Co. (quar.)	37½c	6-30	6-15
Michaels, Stern & Co., Inc.—			
Preferred (quar.)	$1.12½	5-31	5- 1
Preferred (quar.)	$1.12½	8-31	8-19
Preferred (quar.)	$1.12½	11-30	11-17
Michigan Bumper Corp. (quar.)	15c	4-15	3-25
Michigan Gas & Electric Co.—			
4.40% preferred (quar.)	$1.10	5- 2	4-15
Michigan Seamless Tube	10c	4-15	4- 1
Midland Bakeries Co., common (quar.)	15c	4-15	4- 1
4% preferred (quar.)	$1	4-15	4- 1
Midwest Piping & Supply Co.	15c	4-15	4- 5
Miller & Hart, Inc.			
Common (quar.)	37½c	7- 2	6-20
Common (quar.)	37½c	10- 2	9-20
$1 prior preferred (quar.)	25c	7- 2	6-20
$1 prior preferred (quar.)	25c	10- 2	9-20
Miller Manufacturing Co.—			
Convertible class A (quar.)	15c	4-15	4- 5
Minneapolis-Moline Co., com. (initial quar.)	30c	5-15	4-22
$5.50 1st preferred (initial quar.)	$1.37½	5-15	4-22
$1.50 conv. 2nd preferred (initial quar.)	37½c	5-15	4-22
Minneapolis & St. Louis Ry.	25c	5- 2	4-18
Minnesota & Ontario Paper Co.	50c	4-20	3-31
Mission Corporation (stock dividend)—			
One share of Mission Development Co. for each two shares held.	----	5- 2	4- 1
Mississippi Power & Light—			
6% 1st preferred (quar.)	$1.50	5- 2	4-15
Missouri Gas & Electric Service	$1	4-15	3-24
Mitchell (Robert), Ltd., common	‡50c	6-15	5-15
Special	‡50c	4-15	3-15
Common	‡50c	12-15	11-15
Monongahela Valley Water, 7% pfd. (quar.)	$1.75	4-15	4- 1
Monroe Loan Society, class A (quar.)	5c	4-15	4- 1
Monsanto Chemical Co.			
$3.25 preferred series A (s-a)	$1.62½	6- 1	5-10
Montgomery Ward & Co., common (quar.)	50c	4-15	3-14
Montreal Telegraph Co.	‡50c	4-16	3-15
Morrell (John) & Company (quar.)	37½c	4-30	4- 8
Morris Plan Co. of America, common	5c	5- 1	4-18
$2.25 preferred A (quar.)	56¼c	5- 1	4-18
Motorola, Inc. (quar.)	25c	4-15	3-31
Mount Diablo Oil, Mining & Development Co.	1c	5-31	5-10
Extra	1c	5-31	5-10
Mount Royal Rice Mills, Ltd.	‡12½c	4-30	4-14
Mountain States Power, common (quar.)	62½c	4-20	3-31
5% preferred (quar.)	62½c	4-20	3-31
Mountain States Telephone & Telegraph Co.	$1.50	4-15	3-31
Muskegon Motor Specialties Co.—			
$2 class A convertible preference (quar.)	50c	6- 1	5-16
Mutual Chemical Co. of America—			
6% preferred (quar.)	$1.50	6-28	6-16
6% preferred (quar.)	$1.50	9-28	9-15
6% preferred (quar.)	$1.50	12-28	12-15
Mutual Investment Fund, Inc.	10c	4-30	3-31
Mutual System, Inc., 6% preferred (quar.)	37½c	4-15	3-31
Mutual Telephone Co. (Hawaii)—			
4.8% preferred A (quar.)	12c	6-12	5-23
4.8% preferred A (quar.)	12c	9-12	8-23
4.8% preferred A (quar.)	12c	12-12	11-23
Nanaimo-Duncan Utilities, Ltd. (s-a)	‡25c	4-15	4- 1
Narragansett Electric, 4½% pfd. (quar.)	56¼c	5- 2	4-15
National Alfalfa Dehydrating & Milling—			
5% preferred (quar.)	62½c	6- 1	5-16
National Automotive Fibres, Inc. (quar.)	25c	6- 1	5-10
National Biscuit Co., common (quar.)	40c	4-15	3- 8*
National Cash Register Co.	50c	4-15	3-31
National Casket Co., common (reduced)	$1.50	5-16	4-28
National Chemical & Mfg. Co. (quar.)	15c	5- 2	4-15
National Container Corp. (Del.)—			
4¾% convertible preferred (quar.)	$0.296875	5- 2	4-15
National Department Stores Corp. (quar.)	25c	4-15	4- 5
National Distillers Products (quar.)	50c	5- 2	4 11*
National Electric Welding Machine Co.—			
Quarterly	2c	5- 2	4-22
Quarterly	2c	8- 1	7-22
Quarterly	2c	10-29	10-19
National Fuel Gas Co.	15c	4-15	3-31
National Hosiery Mills,			
Class A (quar.)	‡15c	7- 1	6- 3
Class A (quar.)	‡15c	10- 1	9- 2
Class A (quar.)	‡15c	1-1-50	12- 2
National Investors Corp. (quar.)	8c	4-20	3-31
National Lead Co.,			
6% preferred B (quar.)	$1.50	5- 2	4-15
National Lock Co. (quar.)	25c	4-15	4- 5
National Manufacture & Stores, com. (quar.)	25c	4-15	4- 1
$2 preferred (s-a)	$1	4-15	4- 1
$2.50 non-cum. class A (s-a)	$1.25	4-15	4- 1
National Paper & Type, 5% preferred (s-a)	$1.25	8-15	7-31
National Shares Corp.	15c	4-15	3-31
National Steel Car, Ltd. (quar.)	‡37½c	4-15	3-15
National Tank Co. (increased quar.)	37½c	4-29	4-15
National Tea Co. 4¼% pfd. (quar.)	53⅛c	5-15	5- 5
3.8% preferred (quar.)	47½c	5-15	5- 5
Naugatuck Water Co. (s-a)	75c	5- 2	4-16
Neisner Bros., Inc., 4¾% conv. pfd. (quar.)	$1.18¾	5- 1	4-15
Neon Products of Western Canada, Ltd.—			
6% preference (s-a)	‡$1.50	5- 2	4-15
New Brunswick Telephone, Ltd. (quar.)	‡12c	4-15	3-31
New Calumet Mines, Ltd. (quar.)	‡5c	4-28	4-19
New England Gas & Electric Association—			
Common (quar.)	20c	4-15	3-31
New Jersey Worsted Mills	25c	5- 2	4-15
Newberry (J. J.) Co.,			
3¾% preferred (quar.)	93¾c	5- 2	4-15
Norfolk & Western Ry. Co.—			
4% adjustment preferred (quar.)	25c	5-10	4-13
North American Refractories Co. (quar.)	15c	4-15	4- 4
North Carolina RR., 7% guaranteed (s-a)	$3.50	8- 1	7-20
Northern Engineering Works	15c	4-26	4-14
Northern Illinois Corp., common	20c	5- 2	4-15
$1.50 convertible preferred (quar.)	37½c	5- 2	4-15
Northern Indiana Public Service—			
5% preferred (quar.)	$1.25	4-14	4- 4
Northern States Power Co. (Minn.), com.	17½c	4-20	3-31
$4.80 preferred (quar.)	$1.20	4-15	3-31
$3.60 preferred (quar.)	90c	4-15	3-31
Northwest Airlines, Inc., 4.6% conv. pref.	28¾c	5- 1	4-20
Oceanic Oil Co.	5c	10- 1	9-15
Oglethorpe Fund	18c	4-11	3-31
Ohio Match Co.	25c	6-20	5-31
Oklahoma Gas & Electric Co., common	60c	4-30	3-31
4% preferred (quar.)	20c	4-15	3-31
5¼% preferred (quar.)	$1.31¼	4-20	3-31
Oliver Corp., 4½% preferred (quar.)	$1.12½	4-30	4-15
Oliver United Filters, class A (quar.)	50c	5- 2	4-15
Class B	25c	5- 2	4-15
Ontario Steel Products Co., Ltd., com. (quar.)	‡25c	5-14	4-15
Extra	‡25c	5-14	4-15
7% preferred (quar.)	‡$1.75	5-14	4-15
Otis Elevator Co.	50c	4-29	4- 4
Oxford Paper Co.	20c	4-15	4- 1
Pacific Coast Aggregates, Inc.—			
4½% convertible preferred (quar.)	$1.12½	4-15	4- 1
Pacific Coast Terminals (s-a)	25c	4-15	4- 1
Pacific Gas & Electric Co. (quar.)	50c	4-15	3-18*
Pacific Finance Corp. of California (Del.)—			
5% preferred (quar.)	$1.25	5- 2	4-15
Pacific Lighting Co., $5 preferred (quar.)	$1.25	4-15	3-31
Pacific Portland Cement Co. (resumed)	75c	4-15	4- 5
Pacific Telephone & Telegraph			
6% preferred (quar.)	$1.50	4-15	3-31
Pacific Western Oil Corp. (irreg.)	35c	4-18	3-25
Packer Corporation (quar.)	50c	4-15	4- 5
Panama Coca-Cola Botiling	15c	4-15	3-31
Paraffine Companies, Inc.,			
4% preferred (quar.)	$1	4-15	4- 1
Paramount Motors Corp. (increased)	25c	4-15	3-25
Park & Tilford, Inc. (quar.)	75c	5- 5	4-22
Parke, Davis & Co.	35c	4-30	4- 9
Pebble Springs Distilling Co. (liquidating)	10c	4- 6	4- 2
Peerless Casualty Co. (New Hampshire)—			
Increased	40c	5- 2	4-15
Peninsular Telephone, common (quar.)	62½c	7- 1	6-15
Common (quar.)	62½c	10- 1	9-15
Common (quar.)	62½c	1-1-50	12-15
$1 cum. preferred (quar.)	25c	5-15	5- 5
$1 cum. preferred (quar.)	25c	8-15	8- 5
$1 cum. preferred (quar.)	25c	11-15	11- 5
$1 cum. preferred (quar.)	25c	2-15-50	2- 3
$1.32 cum preferred (quar.)	33c	5-15	5- 5
$1.32 cum. preferred (quar.)	33c	8-15	8- 5
$1.32 cum. preferred (quar.)	33c	11-15	11- 5
$1.32 cum. preferred (quar.)	33c	2-15-50	2- 3
Penman's, Ltd., common (quar.)	‡75c	5-16	4-14
6% preferred (quar.)	‡$1.50	5- 2	4- 5
Pennsylvania Electric Co.—			
4.40% preferred B (quar.)	$1.10	6- 1	5- 1
3.70% preferred C (quar.)	92½c	6- 1	5- 1
Pennsylvania Power Co., 4.25% pfd. (quar.)	$1.06¼	5- 2	4-14
Pennsylvania Railroad Co. (increased.)	75c	5- 2	4- 2
Pennsylvania Salt Mfg. Co.—			
3½% preferred A (quar.)	87½c	4-30	4-15
Peoples Gas Light & Coke	$1.50	4-15	3-21
Perron Gold Mines, Ltd. (quar.)	‡1c	4-29	3-30
Philadelphia Company, common	15c	4-20	4- 1
6% preferred (s-a)	$1.50	5- 2	4- 1
Philadelphia Electric Co., 3.8% pfd. (quar.)	95c	5- 1	4- 8
4.3% preferred (quar.)	$1.07½	5- 1	4- 8
4.4% preferred (quar.)	$1.10	5- 1	4- 8
Philadelphia National Insurance Co. (s-a)	35c	4-15	3-25
Phillip-Jones Corp., 5% preferred (quar.)	$1.25	5- 2	4-20
Philip Morris & Co., Ltd.—			
Common (increased quar.)	50c	4-15	3-31
Extra	$1	4-15	3-31
4% preferred (quar.)	$1	5- 1	4-14
3.60% preferred (quar.)	90c	5- 1	4-14
Pierce Governor Co.	40c	4-25	4-12
Pillsbury Mills, Inc., $4 preferred (quar.)	$1	4-15	4- 1
Pioneer Petroleum Co., prior pfd. (s-a)	17½c	5- 1	4- 1
Pittsburgh Screw & Bolt (quar.)	15c	4-21	3-11
Extra	10c	4-21	3-11
Plomb Tool Co. (resumed)	25c	4-15	3-31
Plymouth Cordage Co., common	60c	4-20	3-31
Employees' Stock	6c	4-20	3-31
Portland General Electric Co. (quar.)	45c	4-15	3-12
Potomac Edison Co., 3.60% preferred (quar.)	90c	5- 2	4-12
4.70% preferred B (quar.)	$1.17½	5- 2	4-12
Power Corp. of Canada, Ltd.—			
6% 1st pfd. (quar.)	‡$1.50	4-15	3-18
6% non-cum. partic. pfd. (quar.)	‡75c	4-15	3-18
Preston East Dome Mines, Ltd.	‡1½c	4-14	3-15
Procter & Gamble, 8% pfd. (quar.)	$2	4-15	3-25
Proprietary Mines, Ltd.	‡7c	5- 5	4- 5
Prosperity Co., 5% preferred (quar.)	$1.25	4-15	4- 5
Public Service Co. of Colorado, com. (quar.)	55c	5- 2	4-13
4¼% preferred (quar.)	$1.06¼	6- 1	5-13
4.40% preferred (quar.)	$1.10	6- 1	5-13
Public Service Co. of Indiana, com. (irreg.)	40c	6- 1	5-16
3½% preferred (quar.)	87½c	6- 1	5-16
Puget Sound Power & Light $5 pfd. (quar.)	$1.25	4-15	4- 1
Purity Flour Mills, Ltd.—			
Redeemable preference (quar.)	‡87½c	5- 2	4- 8
Putnam (George) Fund	15c	4-20	3-31
Quaker Oats Co., 6% preferred (quar.)	$1.50	5-31	5- 2
Quebec Power Co. (quar.)	‡25c	5-25	4-14
Quebec Telephone & Power Corp.—			
Class A (annual)	‡40c	4-30	3-21
Reading Co., common (quar.)	50c	5-12	4-14
4% 2nd preferred (quar.)	50c	4-14	3-24
Real Silk Hosiery Mills, common (quar.)	15c	6-15	5-24
7% preferred (quar.)	$1.75	7- 1	6-15
5% preferred (quar.)	$1.25	7- 1	6-15
Reece Corporation			
5% preferred (quar.)	$1.25	5- 1	4-15
Reed (C. A.) Company, class B	25c	5- 1	4-21
$2 participating class A (quar.)	50c	5- 1	4-21
Regent Knitting Mills, Ltd.			
$1.60 non-cum. preferred (quar.)	‡40c	6- 1	5-16
$1.60 non-cum. preferred (quar.)	‡40c	9- 1	8-15
$1.60 non-cum. preferred (quar.)	‡40c	12- 1	11-15
Reitman's (Canada), Ltd.—			
5% redeemable preferred (quar.)	‡25c	5- 2	4-15
Renold Coventry Ltd.,			
Class A (quar.)	‡28c	7- 1	6-15
Extra	‡5c	7- 1	6-15
Class A (quar.)	‡27c	10- 1	9-15
Extra	‡5c	10- 1	9-15
Republic Investors Fund, Inc., common	6c	5- 2	4-21
6% preferred A (quar.)	15c	5- 1	4-15
6% preferred A (quar.)	15c	8- 1	7-15
6% preferred B (quar.)	15c	5- 1	4-15
6% preferred B (quar.)	15c	8- 1	7-15
Revere Copper & Brass, Inc.			
5¼% preferred (quar.)	$1.31¼	5- 2	4-11
Revere Racing Association, Inc.	20c	4-15	4- 1
Rice-Stix Dry Goods Co., common (quar.)	50c	5- 1	4-15
7% 1st preferred (quar.)	$1.75	7- 1	6-15
7% 1st preferred (quar.)	$1.75	10- 1	9-15
7% 2nd preferred (quar.)	$1.75	7- 1	6-15
7% 2nd preferred (quar.)	$1.75	10- 1	9-15
Rickel (H. W.) & Company (quar.)	5c	4-11	4- 1
Rich's, Inc., common (quar.)	18¾c	5- 2	4-20
3¾% preferred (quar.)	93¾c	5- 2	4-20
Robinson Cotton Mills, Ltd.	‡10c	5- 2	4- 1
Rochester Button Co. (quar.)	50c	4-15	4- 5
Rochester & Pittsburgh Coal Co., com.	$2	4-27	4-13
5% non-cum. preferred (annual)	$5	4-27	4-13
Rock of Ages Corp. (quar.)	25c	6-15	6- 1
Quarterly	25c	9-15	9- 1
Quarterly	25c	12-15	12- 1
Roper (George D.) Corp.	50c	4-12	4- 1
Roper Realization Co. (liquidating)	50c	4-29	4-18
Rothmore Corp., common (quar.)	17½c	4-15	3-31
Class A (quar.)	8¾c	4-15	3-31
Royal Typewriter Co., common	50c	4-15	4- 1
7% preferred (quar.)	$1.75	4-15	4- 1
Russ Building Co. (San Francisco)—			
6% preferred (accum.)	$1.25	4-25	4- 9
Russek's Fifth Avenue (reduced quar.)	15c	4-15	4- 8
St. Croix Paper Co., new common (initial)	50c	4-15	4- 4
St. Lawrence Corp., Ltd. $2 1st pfd. (quar.)	‡50c	4-25	4- 4
75c 2nd preferred (quar.)	‡18¾c	4-25	4- 4
St. Lawrence Flour Mills Co., Ltd.—			
Common (quar.)	‡40c	5- 2	3-31
7% preferred (quar.)	‡$1.75	5- 2	3-31
St. Lawrence Paper Mills Co., Ltd. (irreg.)	‡50c	4-25	4- 4
$6 1st preferred (quar.)	‡$1.50	4-25	4- 4
$2.40 2nd preferred (quar.)	‡60c	4-25	4- 4
St. Louis-San Francisco Ry.			
5% conv. preferred A vtc (quar.)	$1.25	6-15	6- 1
5% conv. preferred A vtc (quar.)	$1.25	9-15	9- 1
5% conv. preferred A vtc (quar.)	$1.25	12-15	12- 1
St. Louis Southwestern Ry.	$5	4-12	4- 5
Saguenay Power Co., Ltd., 4¼% pfd. (quar.)	‡$1.06	7- 1	6- 9
San Antonio Gold Mines, Ltd.	‡7c	4-15	3-15
San Diego Gas & Electric Co., com. (quar.)	20c	4-15	3-31
5% preferred (quar.)	25c	4-15	3-31
Sanborn Map Co.	$1	4-15	3-31
Sargent & Company (quar.)	25c	4-15	4- 1
Schenley Industries, Inc.	50c	5-10	4-20
Schuster (Ed.) & Company, common (quar.)	25c	4-15	4- 1
Schwitzer-Cummins Co.			
5½% preferred A (quar.)	27½c	5- 1	4-18
5½% preferred A (quar.)	27½c	8- 1	7-18
Scott Paper Co., $3.40 pfd. (quar.)	85c	5- 1	4-15*
Scovill Manufacturing Co.,			
3.65% preferred (quar.)	91¼c	6- 1	5-13
Scranton Electric Co. (quar.)	25c	5- 1	4-12
Seaboard Finance Co., common (quar.)	45c	4-10	3-24
$2.60 convertible preferred (quar.)	65c	4-10	3-24
Seaboard Oil Co. (Del.) (quar.)	40c	6-15	6- 1
Security Banknote Co., common (quar.)	25c	6- 1	5-18
$1 preferred (quar.)	25c	6- 1	5-18
Security Storage Co. (Washington, D. C.)—			
Quarterly	$1.25	4-11	4- 5
Shawiningan Water & Power Co.—			
Common (quar.)	‡30c	5-25	4-14
Sheep Creek Gold Mines, Ltd.	‡2c	4-15	3-31
Sheraton Corp of America (quar.)	10c	5- 2	4-15
Sherwin-Williams of Canada, Ltd.—			
Common (quar.)	‡20c	5- 2	4- 8
Sinclair Oil Corp. (quar.)	50c	5-14	4-15
Sloss-Sheffield Steel & Iron (quar.)	50c	6-20	6-10
Quarterly	50c	9-20	9-10
Quarterly	50c	12-20	12-10
Slater (N.) Company, Ltd., com. (quar.)	‡30c	5- 1	4-19
$2.12 preferred (quar.)	‡53c	4-15	4- 1
Smith (A. O.) Corp.	40c	5- 2	4- 1
Smith (Howard) Paper Mills, Ltd.—			
Common (quar.)	‡50c	4-30	3-31
4% preferred (quar.)	‡50c	4-20	3-31
Smith (J. Hungerford) Company (quar.)	50c	4-15	4- 1
Society Brand Clothes, Inc. (quar.)	20c	4-11	3-29
Solar Aircraft, common	15c	4-15	3-31
90c convertible preferred (quar.)	22½c	5-15	4-30
South Brazeau Petroleum, Ltd. (initial)	‡1c	4-29	4-14
South Pittsburgh Water Co.—			
4¼% preferred (quar.)	$1.12½	4-15	4- 1
Southern California Gas Co.—			
6% preferred (quar.)	37½c	4-15	3-31
6% preferred A (quar.)	37½c	4-15	3-31
Southern California Edison Co., common	37½c	4-30	4- 5
4.48% convertible preferred (quar.)	28c	4-30	4- 5
4.56% convertible preferred (quar.)	28½c	4-30	4- 5
Southern Canada Power Co., Ltd.—			
Common (quar.)	‡30c	5-16	4-20
6% participating preferred (quar.)	‡$1.50	4-15	3-18
Southern Colorado Power Co. (quar.)	17½c	4-15	3-31
Southern Indiana Gas & Electric—			
4.8% preferred (quar.)	$1.20	5- 1	4-15
Southern New England Telephone Co. (quar.)	$1.50	4-15	3-31
Southern Railway Co.—			
5% non-cum. preferred (quar.)	$1.25	6-15	5-13
5% non-cum. preferred (quar.)	$1.25	9-15	8-15
Southwestern Life Insurance (Texas)—			
Quarterly	40c	4-15	4-13
Quarterly	40c	7-15	7-13
Southwestern Public Service, common	50c	6- 1	5-16
3.70% preferred (quar.)	92½c	5- 1	4-15
3.90% preferred (quar.)	97½c	5- 1	4-15
4.15% preferred (quar.)	$1.03¾	5- 1	4-15
5% preferred (quar.)	$1.25	5- 1	4-15
Sovereign Investors, Inc.	10c	7- 1	6-15
Squibb (E. R.) & Sons—			
$4 preferred (quar.)	$1	5- 2	4-15
$4 preferred A (quar.)	$1	5- 2	4-15
Stadacona Mines, Ltd.	‡3c	4-18	3-28
Standard Gas & Electric—			
$6 prior preferred (accum.)	$1.50	4-25	3-31
$7 prior preferred (accum.)	$1.75	4-25	3-31
Standard Oil Co. of Ohio—			
3¾% preferred A (quar.)	93¾c	4-15	3-24
Standard Power & Light 7% pfd. (accum.)	$1.75	5- 2	4-15
Standard Silica Corp. (quar.)	12½c	5-14	5- 5
Standard Steel Spring Co.—			
4% conv. preferred (quar.)	50c	5- 1	4-15
Stanley Brock, Ltd., class A (quar.)	‡15c	5- 1	4-11
Class A (quar.)	‡15c	8- 1	7-11
Class B (quar.)	‡10c	5- 1	4-11
Class B (quar.)	‡10c	8- 1	7-11
State Street Investment Corp. (Boston)	40c	4-15	3-31
Stecher-Traung Lithograph Corp.,			
5% preferred (quar.)	$1.25	6-30	6-15
5% preferred (quar.)	$1.25	9-30	9-15
5% preferred (quar.)	$1.25	12-31	12-15
Steel Co. of Canada Ltd., com. (quar.)	‡75c	5- 2	4- 7
7% partic. pfd. (quar.)	‡43¾c	5- 2	4- 7
Participating	31¼c	5- 2	4- 7
Sterchi Bros. Stores, Inc. (quar.)	25c	5-13	4-29
Stern & Stern Textiles,			
4½% preferred (quar.)	56c	7- 1	6-16
Stone Container Corp.	20c	4-22	4- 1
Stovel Press, Ltd., 5% conv. pfd. (quar.)	‡12½c	4-15	3-31
Strawbridge & Clothier, common	25c	5- 2	4-20
Suburban Electric Securities Co.—			
$4 2nd preferred (quar.)	$1	5- 2	4-15
Sullivan Consolidated Mines, Ltd. (resumed)	‡4c	4-25	3-25
Sun Oil Company, 4½% class A pfd. (quar.)	$1.12½	5- 2	4-11
Sunbeam Corp.,			
Stock dividend	25%	4-11	3-21
Sunray Oil Corp. com. (quar.)	25c	4-15	2-28
Super Mold Corp. (Calif.) (quar.)	50c	4-20	4- 5
Talon, Inc., 4% preferred (s-a)	20c	5-16	4-29
Taylor-Wharton Iron & Steel (increased)	50c	4-12	3-30
Tecumseh Products (stock dividend)—			
Three shares for each share held	----	4-11	3-16
Tennessee Odin Insurance Co. (irreg.)	10c	4-15	3-31
Tennessee Products & Chemical Corp., com.	15c	5-16	5- 2
Terre Haute Malleable & Mfg. Corp. (quar.)	20c	4-15	4- 5
Texas Gulf Producing Co.			
Stock dividend	5%	4-30	4-13
Texas Pacific Land Trust—			
Sub shares	70c	5- 4	4-13
Certificates of proprietary interest	$70	5- 4	4-13

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Name of Company	Per Share	When Payable	Holders of Rec.
Texas Power & Light, 7% pfd. (quar.)	$1.75	5- 2	4-11
$6 preferred (quar.)	$1.50	5- 2	4-11
Textron, Inc. (R. I.), common (quar.)	25c	4-15	3-14
Thomaston Cotton Mills	50c	6-25	6-15
Thor Corporation	50c	4-11	3-28
Toledo Edison, 4¼% preferred (quar.)	$1.06¼	6- 1	5-18
Traders Building Association (increased quar.)	25c	4-16	4- 7
Treesweet Products Co. $1.25 preferred (quar.)	31¼c	4-15	4- 5
Trinity Universal Insurance Co. (quar.)	25c	5-15	5-10
Quarterly	25c	8-15	8-10
Quarterly	25c	11-15	11-10
Tuckett Tobacco Co., Ltd., 7% pfd. (quar.)	‡$1.75	4-15	3-31
Tung-Sol Lamp Works, Inc.— 80c pref. (quar.)	20c	5- 2	4-15
Udylite Corp. (quar.)	25c	4-15	4- 1
Union Electric Co. of Missouri—			
$3.50 preferred (quar.)	87½c	5-16	4-30
$3.70 preferred (quar.)	92½c	5-16	4-30
$4.50 preferred (quar.)	$1.12½	5-16	4-30
Union Gas of Canada, Ltd. (resumed)	‡12½c	5- 2	4- 8
Union Oil Co. of California (quar.)	62½c	5-10	4-11
United Cigar-Whelan Stores Corp.—			
$3.50 conv. preference (quar.)	87½c	5- 1	4-15
United Drill & Tool Corp. class A (quar.)	15c	5- 1	4-12
Class B (quar.)	10c	5- 1	4-12
United Fruit Co. (quar.)	50c	4-15	3-10
Extra	$1	4-15	3-10
United Light & Railways Co.—			
6% prior preferred (monthly)	50c	5- 2	4-15
6.36% prior preferred (monthly)	53c	5- 2	4-15
7% prior preferred (monthly)	58⅓c	5- 2	4-15
United National Corp. non-cum. partic. pref.	20c	4-15	3-31
United New Jersey RR. & Canal Co. (quar.)	$2.50	4-11	3-21
U S Air Conditioning, $7 pfd. (quar.)	$1.75	5- 2	4-15
U. S. Fidelity & Guarantee Co. (Balt.)— Quarterly	50c	4-14	3-28
U. S. Glass Company (resumed)	10c	4-30	4-20
U. S. Lines Co. (N. J.), 4½% pfd. (s-a)	22½c	7- 1	6-15
U. S. Pipe & Foundry Co. (quar.)	75c	6-20	5-31*
Quarterly	75c	9-20	8-31*
Quarterly	75c	12-20	11-30*
U. S. Plywood Corp., common (quar.)	25c	4-12	4- 1
U S Radiator Corp., 6% pfd. (quar.)	75c	5- 2	4-20
U. S. Rubber Co., 8% non-cum. 1st pfd.	$2	6-10	5-16
U S Smelting, Refining & Mining Co.— Common (quar.)	50c	4-15	3-31
7% preferred (quar.)	87½c	4-15	3-31
United Steel, Ltd., 6% pfd. A (s-a)	‡75c	5- 2	4-14
United Stockyards Corp.— 70c convertible preferred (quar.)	17½c	4-15	3-25
United Stores Corp., $6 conv. pfd. (quar.)	$1.50	5-16	4-29
United Transit 5% pfd. (quar.)	62½c	5- 2	4-15
United Wallpaper, Inc., 4% pfd. (quar.)	50c	4-15	4- 1
Universal Leaf Tobacco Co., com. (quar.)	30c	5- 2	4-14
Utica Knitting			
5% preferred (quar.)	62½c	7- 1	6-20
5% preferred (quar.)	62½c	10- 1	9-20
5% preferred (quar.)	62½c	1-3-50	12-22
Valcar Enterprises (resumed)	25c	4- 6	3-30
Van Sciver (J. B.), 5% pfd. A (quar.)	$1.25	4-15	4- 1
5% preferred B (quar.)	26c	4-15	4- 1
Vapor Heating Corp., 5% pfd. (quar.)	$1.25	6-10	6- 1
5% preferred (quar.)	$1.25	9-10	9- 1
5% preferred (quar.)	$1.25	12-10	12- 1
Vertientes-Camaguey Sugar Co. of Cuba— Quarterly	50c	5- 2	4-15
Virginia Iron Coal & Coke 4% pfd. (quar.)	25c	4-30	3-31
Virginian Railway Co.—			
6% preferred (quar.)	37½c	5- 2	4-15
6% preferred (quar.)	37½c	8- 1	7-15
Vulcan Corp., $4.50 pfd. (accum.)	$2	4-15	3-31
Vulcan Detinning Co., 7% preferred (quar.)	35c	4-19	4- 9
Wabash Railroad Co., common	$1	4-21	3-31
4½% preferred (annual)	$4.50	4-21	3-31
Walker & Company, common (increased)	25c	5-20	5-10
Wall Street Investing Corp.	6c	4-15	4- 1
Warren Bros. Co., class C (irreg.)	20c	4-15	4- 1
Class B (quar.)	62½c	5- 2	4-15
Warner Company (quar.)	25c	4-15	3-31
Washington Gas Light Co., common (quar.)	37½c	5- 2	4-15
$4.50 preferred (quar.)	$1.12½	5-10	4-25
$4.25 preferred (quar.)	$1.06¼	5-10	4-25
Waterous, Ltd.	‡20c	4-15	3-31
Weatherhead Company, $5 preferred (quar.)	$1.25	4-15	4- 2
Weeden & Company, 4% convertible preferred (quar.)	50c	7- 1	6-15
Wellington Fire Insurance Co. (s-a)	‡$1.75	8-16	8-11
West Michigan Steel Foundry, 7% prior preferred (quar.)	17½c	5- 1	4-15
West Penn Electric Co., 6% preferred (quar.)	$1.50	5-16	4-18
7% preferred (quar.)	$1.75	5-16	4-18
West Penn Power Co.— 4½% preferred (quar.)	$1.12½	4-15	3-21
4.20% preferred series B (quar.)	$1.05	4-15	3-21
4.10% preferred series C (initial)	51¼c	4-15	3-28
Western Breweries, Ltd. (quar.)	‡40c	4-16	3-31
Western Grocers, Ltd., class A (quar.)	‡50c	4-15	3-15
$1.40 preferred (quar.)	‡35c	4-15	3-15
Western Pacific RR. Co., common (quar.)	75c	5-16	5- 2
5% preferred A (quar.)	$1.25	5-16	5- 2
5% preferred A (quar.)	$1.25	8-15	8- 1
5% preferred A (quar.)	$1.25	11-15	11- 1
5% preferred A (quar.)	$1.25	2-15-50	2- 1
Western Tablet & Stationery, common	50c	4-11	3-24
5% preferred (quar.)	$1.25	7- 1	6-16
Wheeling & Lake Erie Ry.— 4% prior lien (quar.)	$1	5- 2	4-22
Whitehall Fund, Inc.	15c	4-20	3-31
Whiting Corp.	20c	4-15	4- 1
Whitman (Wm.) Company (Mass.) (irreg.)	25c	4-15	4- 1
Wichita River Oil Corp.	25c	4-15	3-31
Wilbur-Suchard Chocolate Co.— $5 preferred (quar.)	$1.25	5- 1	4-20
Wilson (J. C.), Ltd. (extra)	‡10c	5-16	5- 2
Wisconsin Electric Power Co.— 6% preferred (quar.)	$1.50	4-30	4-15
Wood (Alan) Steel com. (stock dividend)	5%	7- 1	6- 1
Wool Combing Corp. of Canada, Ltd.	‡40c	4-10	3-25
Wrigley (Wm.), Jr., Company—			
Common (monthly)	25c	5- 2	4-20
Special	50c	5- 2	4-20
Common (monthly)	25c	6- 1	5-20
Common (monthly)	25c	7- 1	6-20
Common (monthly)	25c	8- 1	7-20
Wysong & Niles	10c	6-15	5-31
Yates-American Machine (quar.)	25c	4-18	4- 4
Yellow Cab Co.—			
6% convertible preferred (quar.	37½c	4-30	4-20
6% convertible preferred (quar.)	37½c	7-30	7-20
Zellers, Ltd. com. (increased)	‡50c	5- 1	4-15
6% preferred (quar.)	‡37½c	5- 1	4-15
5% preferred (quar.)	‡31¼c	5- 1	4-15

*Transfer books not closed for this dividend.

†Payable in U. S. Funds, less 15% Canadian non-residents' tax.

‡Payable in Canadian funds, tax deductible at the source. Non-resident tax 15%; resident tax 7%.

§One share of Madison Gas & Electric for each 25 held (if approved).

a Less British income tax.

x Less 30% Jamaica income tax.

General Corporation and Investment News

(Continued from page 12)

Staten Island Edison Corp.—Note Issue—

The corporation has received SEC authorization to issue and sell $1,750,000 of 2% notes to three commercial banks, the proceeds of which would be used to meet the maturity of an equal amount of presently outstanding notes.—V. 169, p. 1492.

Suburban Gas Service, Inc., Ontario, Calif.—Files—

The company on March 31 filed a letter of notification with the SEC for 4,000 shares ($25 par) series B preferred and 20,000 shares ($1 par) common—issuable upon conversion of preferred. The preferred will be offered at $25 per share. Underwriters are Wagenseller & Durst, Inc., and Lester & Co. Proceeds will be used to buy Antelope Liquid Gas Co.—V. 167, p. 2139.

Tecumseh Products Co. (Mich.)—300% Stock Div.—

A 300% stock distribution has been declared on the common stock, payable April 11 to holders of record March 16.—V. 166, p. 2565.

Television Fund, Inc.—Has Over $2,000,000 Net Asset Value—

It is announced that this corporation has passed the $2,000,000 mark in net asset value (reaching $2,001,790.66 as of March 30). This level was reached in less than seven months of operation, the Fund having started public sale of its shares Sept. 8, 1949.—V. 169, p. 209.

Tennessee Central Ry.—Earnings—

February—	1949	1948	1947	1946
Gross from railway	$380,045	$337,222	$328,141	$280,397
Net from railway	79,784	*15,568	47,238	27,919
Net ry. oper. income	27,513	*91,722	*5,509	*13,278
From Jan. 1—				
Gross from railway	758,394	689,264	687,503	544,324
Net from railway	140,638	*11,332	76,328	35,294
Net ry. oper. income	53,361	*158,058	*27,243	*42,442

*Deficit.—V. 169, p. 1119.

Tennessee Odin Insurance Co.—Files With SEC—

The company on March 29 filed a letter of notification with the SEC for 3,800 shares (no par) capital stock, to be offered at $8.50 per share without underwriting. Proceeds will be used for expansion.—V. 169, p. 1119.

Texas Eastern Transmission Corp.—Expansion to Begin Immediately—

Construction work on the corporation's new expansion program, designed to increase the capacity of its natural gas pipe line system to 740 million cubic feet a day, will begin immediately, R. H. Hargrove, President, reported on March 31. His announcement followed receipt of the Federal Power Commission's order granting a certificate of public convenience and necessity for the new project. (For further details see Texas Gas Transmission Corp. below.)—V. 169, p. 950.

Texas Electric Service Co.—Hearing on Financing—

The SEC has given interested persons until April 13 to request a hearing upon the bond financing proposal of the company. As previously reported, the proposal covers $8,000,000 of 30-year first mortgage bonds to be offered for sale at competitive bidding. Proceeds would be used, together with the $4,000,000 proceeds of the sale of 2,000,000 shares of common stock to Texas Utilities Co. (parent), for the payment of $5,100,000 of short-term borrowings from the parent and for construction and other corporate purposes.

To Sell 2,000,000 Shares of Stock to Parent—

The company has received SEC authorization to issue and sell 2,000,000 additional shares of its common stock (no par) to its parent, Texas Utilities Co. for $4,000,000, the proceeds to be used to finance, in part, its 1949 construction program, to repay short-term advances by the parent, and for other corporate purposes.—V. 169, p. 1342.

Texas-Empire Pipe Line Co.—Borrows $15,000,000 Privately—

The company on April 1 borrowed $15,000,000 from the John Hancock Mutual Life Insurance Co. The loan is payable at the rate of $1,000,000 annually over 15 years and carries an average interest rate of 3.056%.

The company is owned jointly by the Texas Co. and Empire Gas & Fuel Co., a wholly-owned subsidiary of Cities Service Co.—V. 133, p. 1140.

Texas Engineering & Mfg. Co.—Earnings—

Calendar Years—	1948	1947
Sales	$10,088,951	$5,895,255
Net earnings after taxes	871,252	370,658
Earnings per common share	$7.78	$3.31

The 3,750 shares of 6% cumulative preferred stock issued and outstanding at Dec. 31, 1947, were acquired at par value during the year 1948.

4-for-1 Stock Split Voted—

The stockholders at the annual meeting approved a change in the authorized capitalization to 550,000 shares of common stock, $1 par, from the present 137,500 shares of no par common.

This action was taken in order to permit a four-for-one split of the presently outstanding 111,970 shares. The distribution will be made to stockholders of record April 15.—V. 169, p. 1492.

Texas Gas Transmission Corp.—To Build New Pipeline Facilities—Annual Report—

The Federal Power Commission March 30 authorized Texas Gas Transmission Corp. and Texas Eastern Transmission Corp. to build new interconnected pipeline facilities for the purpose of transporting natural gas from the East Texas, Texas Gulf Coast and North Louisiana areas to gas companies in Kentucky, Tennessee, Indiana, Ohio and Pennsylvania.

Facilities authorized for construction by Texas Gas include 723 miles of 26-inch line from Lisbon gas field in Louisiana to a point near Middletown, Ohio; 110 miles of 20-inch line from the Carthage field in East Texas to the Lisbon field; a 32-mile lateral in Indiana from Madisonville to Evansville; and 10 compressor stations with an initial installed capacity of 68,800 horsepower. Total estimated cost is $73,500,000.

Construction proposed by Texas Eastern and authorized by the Commission includes 177 miles of 26-inch line extending eastward from a point of connection with the Texas Gas facilities near Middletown, Ohio; a 100-mile extension of the Little Big Inch line in Texas; 33 miles of loop line near Beaumont, Texas; 36 miles of loop line between Castor and Lisbon, La.; and additional compressor facilities. Total cost of these facilities has been estimated by Texas Eastern at $24,052,000.

Texas Eastern was ordered by the Commission to make natural gas available to Texas Gas at the Lisbon, La., connection in a volume of not more than 200,000,000 cubic feet a day. Texas Gas was ordered to make available to Texas Eastern at the Middletown, Ohio, connection 235,000,000 cubic feet a day plus any amounts not delivered to Louisville Gas and Electric Co. during the first two years of operation of the facilities.

In addition, Texas Gas was ordered to render service to distributing utilities up to the following maximum daily amounts in cubic feet: Kentucky Utilities Co., 2,500,000 for Paducah, Ky.; Corporation of Dyersburg, Tenn., 3,000,000; Madison (Ind.) Utilities Corp., 800,000; Lawrenceburg (Ind.) Gas Co., 2,000,000; Tennessee Gas Co. for Union City, Tenn., 1,000,000; and Louisville Gas & Electric Co., 20,000,000 during the first year of operation, 30,000,000 in the second year and 40,000,000 thereafter.

In its application Texas Eastern proposed to make sales of the gas picked up at Middletown only to three companies—East Ohio Gas Co., Ohio Fuel Gas Co. and Manufacturers Light and Heat Co. The Commission, however, ordered Texas Eastern to sell not only to these three, but also to five other companies—four in Pennsylvania and one in Ohio—which had asked for deliveries from the Texas Eastern facilities.

Following are the maximum daily deliveries in cubic feet ordered to be made by Texas Eastern: East Ohio Gas Co. of Cleveland, 110,000,000; Ohio Fuel Gas Co of Columbus and Manufacturers Light and Heat Co. of Pittsburgh, both members of the Columbia Gas System, Inc., 100,000,000; The Philadelphia Gas Works Co. 18,000,000; Consumers Gas Co. of Reading, Pa., 2,000,000; Allentown-Bethlehem Gas Co., 2,500,000, and Harrisburgh Gas Co., 3,000,000. Texas Eastern was also ordered to make available to National Gas and Co., 2,500,000; and Harrisburgh Gas Co. 3,000,000. Texas Eastern was Corp. of Newark, Ohio, 4,000,000 cubic feet a day on a firm basis throughout each year and in addition up to 6,000,000 cubic feet a day during the summer period of each year.

With regard to financing of the proposed projects, the Commission noted the proposal of Halsey, Stuart & Co. Inc. that Texas Gas be ordered to sell its bonds at competitive bidding, but declined to impose such a condition in its authorization.

In a lengthy dissenting opinion, Commissioner Leland Olds contended that construction of the pipeline facilities by Texas Gas and Texas Eastern should not be authorized on the basis of the showing made.

"In the first place," he stated, "I cannot accept the majority's conclusion that applicants have shown adequate reserves (of natural gas) to support the service which they propose to render. Analysis of the evidence shows not only that the supply side of the picture is little better than that which led the Commission to reopen the Tennessee Gas Transmission Co. case (Docket G-962) for further showing, but also that Texas Eastern's attempt to justify a different conclusion in this case was not supported even by the testimony of its own expert witnesses." In his dissenting opinion, Commissioner Olds set forth in some detail the considerations which he considers important in connection with the showing of adequate reserves by natural gas companies.

"In the second place," Commissioner Olds continued, "I strongly disagree with the conclusion of the majority that the financing plans of Texas Eastern Transmission Corp. and Texas Gas Transmission Corp. meet the requirements of public convenience and necessity. I am convinced that the Commission should require more equity capital in the case of the former and competitive bidding in connection with the issuance of bonds by the latter. The flaunting of the Commission's authority in the matter of Texas Gas, through private sale of its bonds after the Commission had defined competitive bidding as an issue in the case, would provide pipeline companies with an easy mode of evasion in future cases."

Commenting specifically on the question of the Commission's authority to regulate natural-gas company financing, Commissioner Olds in his dissent stated that "while the Natural Gas Act does not give us jurisdiction to regulate security issues as such, it does authorize us to impose in certificate cases reasonable conditions in the public interest, including particularly, as shown by the legislative history, conditions in respect to financing. . . ." The Commission, Commissioner Olds added, has recently exercised this authority by attaching a requirement of competitive bidding to a certificate granted to Tennessee Gas Transmission Co.

Chairman Nelson Lee Smith filed a separate concurring statement dealing with the Commission's authority over the financing of pipeline projects. Emphasizing that he has "consistently advocated the requirement of competitive bidding on bond issues where justified under the applicable statutes and surrounding circumstances," Chairman Smith stated that he was unable to find "any legislative warrant for the assumption of the comprehensive jurisdiction over natural-gas security issues and finance which would be necessary to justify, in these circumstances, the requirement of competitive bidding in respect of the bonds of Texas Gas or to support a requirement that Texas Eastern be forced to increase its equity financing." He added, however, that he was prepared to join with the other Commissioners in recommending to Congress that the Commission be given comprehensive financial jurisdiction under the Natural Gas Act over the security issues of interstate natural-gas companies.

Commissioners Claude L. Draper and Thomas C. Buchanan did not participate in the Commission's action.

STATEMENTS OF INCOME FOR CALENDAR YEARS

	1948	1947
Operating revenues	$9,529,399	$8,484,898
Gas purchased for resale	4,496,896	4,200,127
Other operation expenses	1,193,785	950,739
Maintenance	521,233	323,410
Depreciation and amortization	786,805	736,079
Federal income taxes	735,700	712,174
Property and other taxes	499,732	354,963
Net operating income	$1,295,248	$1,207,366
Total other income	135,911	46,732
Gross income	$1,431,159	$1,254,118
Total interest deductions (net)	Cr19,914	129,911
Net income	*$1,451,073	$1,124,207

*Combined net income of companies merged as of March 31, 1948, for three months ended that date, $570,709; net income of Texas Gas Transmission Corp. for nine months ended Dec. 31, 1948, $880,364; net income for year 1948, $1,451,073.

BALANCE SHEET, DEC. 31

ASSETS—	1948	1947
Gas plant	$24,345,687	$22,719,218
Steel pipe and preliminary construction costs for new pipe line	10,710,163	———
Cash on deposit with trustee	43,330,000	———
Investments in other companies, etc., at cost	173,223	324,543
Cash	1,330,475	661,419
Cash on deposit with trustee	17,670,000	———
Accounts receivable	1,316,903	1,135,414
Materials and supplies, at average cost	437,429	344,256
Gas in underground storage, at cost	107,092	79,475
Prepayments	14,498	9,865
Deferred charges	492,213	110,427
Total	$98,931,938	$25,384,622
LIABILITIES—		
Common stock (par $5)	$11,025,078	$6,326,915
Paid-in surplus	5,591,507	2,674,066
Earned surplus since March 31, 1948	280,364	———
First mtge. pipe line bonds, 3¾% series due 1968	60,000,000	———
2¾% conv. debs. due 1967 (converted in 1948)	———	2,016,000
Notes payable to banks, non-current portion	———	1,950,000
Notes payable to banks	8,294,882	900,000
Accounts payable	1,140,184	717,000
Federal income taxes accrued	605,779	811,213
Property and other taxes	284,710	272,377
Accrued bond interest	725,000	———
Reserves for depreciation and amortization	10,337,448	9,657,051
Total	$98,931,933	$25,334,622

—V. 169, p. 539.

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Texas & Pacific Ry.—Results from Operation—

Period End. Feb. 28—	1949—Month—1948		1949—2 Mos.—1948	
Operating revenues	$5,155,106	$5,935,828	$10,807,561	$12,174,684
Operating expenses	4,112,475	4,384,765	8,586,107	9,117,747
Net rev. fr. ry. oper.	$1,042,631	$1,551,063	$2,221,454	$3,056,937
Ry. tax accruals	303,999	644,127	669,400	1,224,220
Railway oper. income	$738,632	$906,936	$1,552,054	$1,832,717
Equip. rentals (net *Dr*)	215,965	299,620	424,823	613,374
Jt. fac. rents. (net *Dr*)	15,274	4,844	22,833	20,482
Net ry. oper. income	$507,393	$602,472	$1,104,398	$1,198,861
Other income	80,013	74,921	165,573	148,799
Total income	$587,406	$677,393	$1,269,971	$1,347,660
Miscel. deductions	9,385	8,162	16,803	15,816
Fixed charges	233,202	227,232	467,408	455,260
Net income	$344,819	$441,999	$785,760	$876,584

—V. 169, pp. 1120 and 1013.

(The) Thew Shovel Co., Lorain, Ohio—Reports Record Year of Sales and Earnings—To Celebrate 50th Anniversary—May Retire Preferred Stock During 1949 — This company, makers of Lorain power shovels and cranes, in its 1948 annual statement, reports new record high sales and earnings. On July 17, 1949, it will celebrate the 50th anniversary of its incorporation. C. B. Smythe, President, in his letter to shareholders said:

"Net sales for the year 1948 were $34,105,585—32.7% ahead of the $25,666,088 the year before. . . . Our exports were well ahead of the 1947 total. Sales of replacement parts grew with the increasing number of Thew-Lorains in operation, aided by the improved parts service of our distributors."

Net income for the year was $3,036,331, another record high, and compares with $2,235,199 in 1947. Earnings after preferred dividends were $6.61 per common share, against $4.84 in 1947 (adjusted for the increase in April, 1948 of outstanding $5 par value common shares from 151,982 to 455,946, through a 3-for-1 split-up). Net income was equal to 8.9c on each sales dollar, compared with 9.4c average for the five prewar years 1936-1940.

During the year, dividends were paid on the 455,946 shares of common stock totaling $1.25 per share, including a year-end extra of 25c.

In 1948 1,250 shares of the 7% $100 par value preferred stock were retired, leaving 2,733 shares outstanding. The report indicated the probable retirement of the balance of this issue during 1949.

On Dec. 31, 1948 book value of the common shares was $20.75, an increase of $5.35 over Dec. 31, 1947. Working capital increased from $5,879,889 to $7,778,075, amounting to $17.06 per common share. Current assets increased from $9,200,000 to $11,600,000, while current liabilities went from $3,300,000 to $3,800,000. Cash and accounts receivable totaled $3,800,000—total assets increased from $11,200,000 to $14,000,000.

Mr. Smythe indicated that during the first quarter of 1949 operations were approximately 14% lower than in the same period last year. Discussing the company's prospects, he said: "While the public works programs promise to be helpful, we have planned our 1949 production in anticipation of a lower sales volume than during the past year. . . . Indications are that 1949 sales volume, though reduced, will not fall below a satisfactory level, but this is, as always, subject to prevailing business conditions."

CONSOLIDATED INCOME ACCOUNT FOR CALENDAR YEARS

	1948	1947	1946	1945
Net sales	$34,105,585	$25,666,088	$14,058,897	$16,188,120
Other income	13,560	15,500	33,813	9,054
Total income	$34.119,145	$25,681,588	$14,092,710	$16,197,174
Cost of products sold	26,914,214	20,149,112	11,246,016	12,707,820
Sell., adm. & other exps.	2,261,600	1,782,277	1,353,277	1,491,693
Fed. taxes on inc. (est.)	1,907,000	1,515,000	602,000	316,000
Fed. excess profits taxes	------	------	------	1,119,000
Net profit	$3,036,331	$2,235,199	$891,417	$562,661
Above includes prov. for deprec. of property, plant & equipment of	275,976	250,685	222,616	196,802
Preferred divs. paid	21,318	29,549	33,549	37,576
Common divs. paid	569,933	531,937	379,955	379,955
°Earns. per com. share	$6.61	$4.84	$1.88	$1.15

°To reflect 3-for-1 split-up of common stock in April 1948.

CONSOLIDATED BALANCE SHEET DEC. 31

ASSETS—	1948	1947
Cash	$1,809,419	$1,773,846
†Trade accounts receivable	2,037,380	1,753,490
Inventories	7,771,824	5,676,587
Investments (less reserve of $48,005)	17,000	17,000
Miscellaneous deposits	15,007	10,124
°Land, buildings, machinery and equipment	2,338,815	1,933,392
Advertising and office supplies	52,846	48,841
Prepaid insurance and other items	31,324	29,991
Total	$14,073,615	$11,243,271
LIABILITIES—		
Trade accounts payable	$1,340,159	$1,291,545
Wages, commis., & amts. withheld therefrom	482,868	414,237
Accrued local taxes	9,118	8,463
Federal taxes on income (est.)	2,008,403	1,609,789
Reserve for contingencies (surplus reserve)	500,000	500,000
7% preferred stock (par $100)	273,300	398,300
Common stock (par $5)	2,279,730	759,910
Capital surplus	------	791,969
Earned surplus	7,180,037	5,469,058
Total	$14,073,615	$11,243,271

°After reserves for depreciation of $2,991,509 in 1948 and $2,734,009 in 1947. †After reserve of $100,000 in both years.—V. 168, p. 1945.

Third Avenue Transit Corp.—Bankruptcy Hearings—

The U. S. Circuit Court of Appeals on April 7 denied the company's petition for a stay of the involuntary reorganization proceedings brought by a bondholders' group in the Federal District Court for Southern New York.

The Court also denied a bondholders' motion to dismiss the company's appeal from the decision of Federal Judge Edward A. Conger, who last month denied the company's motion to dismiss the reorganization petition.

The reorganization petition was scheduled to be heard by Federal Judge Samuel Kaufman in the District Court on April 9.—V. 169, p. 1492.

Thomas Steel Co.—Annual Report—

Calendar Years—	1948	1947
Gross sales, less returns, allow., disc. & freight	$11,564,864	$11,841,157
Cost of products sold	8,035,512	8,381,481
Selling, administrative and general expenses	636,767	659,119
Operating income	$2,892,585	$2,800,557
Other income	37,332	33,301
Total	$2,929,917	$2,833,858
Loss on disposal of depreciable assets	18,771	------
Income before Federal taxes on income	$2,911,146	$2,833,858
Provision for Federal taxes on income (est.)	1,110,000	1,145,000
Net income	$1,801,146	$1,688,858
Dividends declared and paid in cash:		
On preferred stock	76,974	83,047
On common stock	790.359	773,122
Depreciation of property, plant and equipment	179.228	151,461
Earnings per common share	$5.10	$4.75

At the annual meeting held on April 5, E. M. Barber, President, reported to the shareholders that expected earnings for the first quarter of 1949 should be consistent with 1948 average earnings. He also stated that present conditions indicate a general reduction in steel demand in the latter part of the second quarter, although it is expected that operations will continue at normal rates during that period. With steel supply in balance with demand, competitive conditions are expected to continue during the balance of the year.

BALANCE SHEET, DEC. 31, 1948

ASSETS—Cash, $1,281,206; United States Treasury notes—series C and D (less $1,167,556 applied against Federal tax liability and $315,220 included in fund set aside for property purchase and replacement), $147,984; other securities (quoted market price—$26,500), $9,300; trade accounts receivable (less allowance for doubtful accounts of $11,100), $454,750; inventories, $962,003; property not used in operations (less allowance of $1,241 for depreciation of buildings), $11,259; officer's stock contract (1,760 common shares under contract of sale, carried at cost to the company and held by it as collateral), $18,087; estimated renegotiation rebates for prior years, $9,520; sundry receivables, $447; fund set aside for property purchase and replacement, $1,727,249; property, plant and equipment (after allowances for depreciation and amortization of $2,149,197), $2,926,812; prepaid insurance and other expenses, $21,226; total, $7,570,003.

LIABILITIES—Trade accounts payable, $383,692; accrued salaries, wages and commissions, $134,997; accrued payroll taxes and taxes withheld from employees, $53,232; local taxes accrued, $19,103; 4¼% preferred stock (par value $100 per share), $1,738,700; common stock (par value $1 per share), $338,300; capital surplus, $251,839; earned surplus, $4,650,135; total, $7,570,003.—V. 168. p. 2733.

Thompson Industries, Inc.—Registers With SEC—

The company April 1 filed a registration statement with the SEC covering 120,000 shares of convertible preferred stock ($1 par), of which 32,214 shares are to be offered pro rata to present holders of the $6 cumulative preferred stock on a one-for-one basis and 87,786 shares, and any shares not exchanged for the $6 cumulative preferred stock, are to be offered on a pro rata basis to the other holders of the $6 cumulative preferred stock at a price of $15 per share.

Any shares not thus exchanged or sold will be offered, on a pro rata basis, to the holders of the company's common stock at $15 per share. Any shares then remaining will be offered for sale to the public at not less than $15 per share. No underwriting is involved. Each share of preferred will be convertible into 15 shares of common stock.

Proceeds of the financing are to be used to pay for the costs of modernization of the restaurant operations undertaken during the past two years, for the further modernization of the restaurants at various locations, and for the repayment of money borrowed to pay real estate taxes and of other borrowings outstanding. This includes alterations in the upper floors of the Central Building located at 14-17 Court Square, Boston, for the purpose of making it suitable for occupancy as office or commercial space. The funds will be also used for the purpose of expending into other potentially profitable enterprises; in this connection exploratory negotiations are under way at the present time with several companies.—V. 169, p. 705.

Trenton Chemical Co., Detroit—Registers With SEC—

The company on March 31 filed a registration statement with the SEC proposing the public offering of 131,841 shares of 6% cumulative convertible class B preference common stock ($2 par).

Straus & Blosser, Chicago, Carr & Co., Detroit, and Lester & Co., Los Angeles, are named as the principal underwriters. The stock is to be offered at $2.25 per share, with a $0.3375 commission to the underwriters. Each share of stock is convertible into two shares of common stock at the option of the holder.

Proceeds of the financing are to be used to build and equip a plant to hydrolyze gluten, estimated to cost $200,000 and to replace working capital used for certain capital additions.—V. 168, p. 1487.

Trusteed Industry Shares (1969)—Dividend—

A distribution of $0.017 per trust share was made on April 5 to stockholders of record March 31, 1949. Last year dividends were paid as follows: April 5, 1.3 cents; July 6, 1.1 cents; Oct. 5, 1.2 cents; Dec. 27, 2.7 cents (including one-cent capital gains distribution).

The total size of this Fund is $3,200,000, with 4,600,000 shares outstanding held by some 4,000 registered and beneficial holders.

The Fund has recently renewed its distribution activities through a wholesale distributing contract with Cantor, Fitzgerald and Co., Inc., 61 Broadway, New York. B. Gerald Cantor and John J. Fitzgerald are directors and Howard E. Norris is President of T. I. S. Management Corp., the funds sponsor corporation.

Registers With SEC—

The company has filed a registration statement with the SEC covering 1,000,000 shares of its capital stock.—V. 169, p. 705.

Tucson Gas, Electric Light & Power Co.—Common Stock Offered—Public offering of a new issue of 66,000 shares of common stock (par $10) was made April 7 by an investment banking group headed jointly by Blyth & Co., Inc., and The First Boston Corp., and including Henry Dahlberg & Co., E. F. Hutton & Co. and Refsnes, Ely, Beck & Co. The stock was priced at $17 per share.

To Sell $3,500,000 Bonds Privately—By an agreement dated April 5, company has agreed to sell to an institutional investor $3,500,000 first mortgage bonds, 3⅛% series due 1979. The sale is to be consummated on April 12, 1949.

Transfer agents: Southern Arizona Bank & Trust Co., Tucson, Ariz., and New York Trust Co., New York. Registrars: The Valley National Bank of Phoenix, Tucson, Ariz., and Irving Trust Co., New York, N. Y.

HISTORY AND BUSINESS—Company was organized in Colorado Jan. 25, 1902, and is qualified as a foreign corporation to do business in the State of Arizona. Company is a public utility operating company engaged principally in the generation, purchase, transmission, distribution and sale of electricity and in the purchase, distribution and sale of natural gas in Tucson, Ariz., and its environs and the rural area adjacent thereto.

CONSTRUCTION PROGRAM—In order to meet the increasing demands for electric and gas service due to the rapid growth of Tucson and the area served, the company is engaged in a construction program involving a substantial expansion of its facilities for the generation and distribution of electricity and the distribution of natural gas. As part of this program, the company is establishing a new electric generating station approximately 2½ miles northwest of the center of Tucson, in which it expects to instal one 12,500 kw. and one 11,500 kw. turbo-generator, together with auxiliary equipment. The boilers for these units will be fired with natural gas obtained from El Paso Natural Gas Co. and are also designed to use fuel oil during periods when natural gas is not available for such purpose. The 12,500 kw. unit is expected to be in operation in the summer of 1949 and the 11,500 kw. unit in the fall of 1949.

During 1948 approximately $2,677,000 was expended for construction, chiefly in connection with necessary extensions and installations to furnish service to 6,049 electric and 4,327 gas customers added during the year. In June, 1948, the company sold to institutional investors $1,500,000 5% cumulative preferred stock, and the net proceeds of this sale, together with retained net earnings and moneys provided from accruals for depreciation, were used to finance the construction expenditures made during 1948.

For 1949 the company's construction program is estimated to require the expenditures of approximately $5,300,000. In order to provide funds for such expenditures pending completion of permanent financing, the company has arranged a credit of $3,000,000 with the Irving Trust Co. pursuant to which it has borrowed $1,500,000 on its unsecured promissory notes. By an agreement dated April 5, 1949, company has agreed to sell to an institutional investor on the terms and conditions therein stated, $3,500,000 first mortgage bonds, 3⅛% series due 1979. Such sale is to be consummated on April 12, 1949, or such other date as may be agreed upon between the company and the purchaser.

The net proceeds from the sale of such bonds will be applied in part to the prepayment of the promissory notes. It is expected that the balance of the net proceeds of sale of such bonds, together with the net proceeds of sale of the common stock and other general funds of the company, will be sufficient to complete the construction contemplated for 1949. The bond purchase agreement does not irrevocably bind the purchaser to purchase such bonds but provides that such purchaser's obligation is conditioned upon the consummation of the sale of the common stock and is subject to certain further conditions.

Funds for additional construction for years subsequent to 1949 will be provided in part from available reserves and earnings and in part from the sale of additional securities of such types as may be desirable at the time, or from bank loans. On the basis of preliminary estimates, construction expenditures for the year 1950 will aggregate approximately $1,350,000, mainly for additional electric and gas distribution facilities.

PURPOSE—The net proceeds, estimated at $1,010,766 after the deduction of expenses, from the sale of the 66,000 shares of common stock will be added to the general funds of the company and are proposed to be used to provide part of the funds required for the construction program of the company.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
1st mortgage bonds, 3% series due 1966	°	$3,500,000
1st mtge. bonds, 3⅛% series due 1977	°	750,000
1st mtge. bonds, 3⅛% series due 1979	$3,500,000	3,500,000
Cumul. preferred stock ($100 par)	†50,000 shs.	
5% cumul. preferred stock	15,000 shs.	15,000 shs.
Common stock ($10 par)	500,000 shs.	360,000 shs.

°Bonds of any series other than the 1979 series may be issued without limitation as to aggregate principal amount, subject to restrictions contained in the indenture of the company, dated as of April 1, 1941, to Chase National Bank, New York, as trustee.

†An initial series of 15,000 shares of the cumulative preferred stock is designated as 5% cumulative preferred stock.

UNDERWRITERS—The names of the principal underwriters of the common stock and the number of shares underwritten by each are as follows:

	No. of Shares
Blyth & Co., Inc.	25,500
The First Boston Corp.	25,500
Henry Dahlberg & Co.	5,000
E. F. Hutton & Co.	5,000
Refsnes, Ely, Beck & Co.	5,000

INCOME STATEMENT, YEARS ENDED DEC. 31

	1948	1947	1946
Total operating revenues	$4,235,928	$3,495,874	$3,088,438
Power purchased for resale	392,050	390,104	290,411
Gas purchased for resale	476,562	393,536	342,347
Production and distribution expenses	634,709	534,553	335,290
Maintenance and repairs	246,563	256,033	157,292
Provision for depreciation	271,484	241,177	227,929
General and administrative expenses	382,876	307,634	291,160
Federal income taxes	387,328	337,225	373,559
State income taxes	52,778	30,000	26,400
Other taxes	535,870	341,583	284,624
Operating income	$855,705	$664,026	$759,424
Other income	2,228	------	75
Gross income	$857,934	$664,026	$759,499
Total income deductions	130,743	114,997	126,048
Net income	$727,191	$549,029	$633,450
Preferred dividends	39,167	------	------
Common dividends	323,400	294,000	367,500

—V. 168, p. 1273.

Unexcelled Chemical Corp.—New Director & V.-P.—

Joseph D. Nunan, Jr., a member of the law firm of Tolbert, Nunan & Bongard, New York City, has been elected a Director to fill the vacancy created by the death of John R. Dillon. Mr. Nunan was formerly U. S. Commissioner of Internal Revenue and former member of the New York State Senate.

John P. Wheeler has been elected Vice-President to succeed A. L. Schomp, Jr., resigned.—V. 169, p. 1014.

Union Commerce Building, Cleveland, O.—Offered for Sale—

This office building, the largest in Cleveland, Ohio, 21 stories in height, will be sold to the highest bidder, submitting an offer of $13,000,000 or more at a public sale to be held on the property on June 14, 1949.

It is stated that it has been a profitably operated property since its completion in 1924.

United Biscuit Co. of America—To Create Pfd. Stock—

The stockholders on May 18 will consider amending the certificate of incorporation to provide for the authorization of 110,000 shares of preferred stock.—V. 168, p. 1946.

United Corp. (Del.)—Earnings for First Quarter—

3 Mos. End. Mar. 31—	1949	1948	1947	1946
Total income	$1,228,007	$1,522,207	$1,025,199	$485,865
Expenses	77,191	92,913	99,199	86,233
Income and other taxes	88,371	96,675	54,674	25,978
Net income	$1,062,445	$1,332,619	$871,326	$373,654
Pref. stock div. require.	852,142	852,142	852,142	911,024
Balance available for common stock	$210,303	$480,477	$19,184	°$537,370
Nonrecurr. div., less applic. taxes, incl. in net income	------	399,379	------	------
Bal. avail. for com. stock exclud. nonrecurring dividend	$210,303	$81,098	$19,184	°$537,370

°Loss.

"In the first quarter of 1948, total income reflected an unusual increase as a result of the receipt of $424,629 from Niagara Hudson Power Corp. as partial payment of the dividend arrears on the 48,529 shares of its 2nd preferred stock owned by United. The remaining arrears were cleared in May, 1948. Since then, United has been receiving the regular quarterly dividends on that stock in the amount of $60,661," the statement said.

"As the last line of the above table shows, the balance available for common stock in the first quarter of 1948 would have been $81,098 without the receipt of the Niagara Hudson dividends in arrears. Accordingly, the balance available for common stock of $210,303 for the first quarter of 1949 represents a substantial increase in the company's regular earnings.

"The indicated increase in regular income is due principally to a quarterly dividend of 40 cents per share on the common stock of Public Service Electric & Gas Co. in the 1949 quarter, compared with a quarterly dividend of only 35 cents per share, received in the 1948 quarter on the common stock of the former Public Service Corp. of New Jersey, or an increase of $77,116 for 1949 over 1948.

"The company's larger holdings of common stocks of The Cincinnati Gas & Electric Co. and The Columbia Gas System, Inc., resulting from the purchase of additional stock of these companies in 1948 through the exercise of rights, have also contributed $30,195 to the increase in regular income for 1949 over 1948.

"Hearings before the Securities and Exchange Commission on the reorganization of the Niagara Hudson System began on March 1 and are still in progress.

"On Feb. 15, 1949 the U. S. District Court in Delaware entered an order approving the plan to retire the company's preference stock and directing that it be carried out according to the terms approved by the Securities and Exchange Commission. Recently, however, notice of appeal from this order to the United States Court of Appeals for the Third Circuit has been filed. We are not yet able to say what the effect of this appeal may be," the corporation's statement concluded. —V. 169, p. 808.

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United States Air Conditioning Corp.—New Directors

Albert C. McMenimen (Vice-President and a director of Boston Edison Co.), Mortimer B. Burnside (investment banker, New York, N. Y.) and Hiram S. Gans (attorney, New York, N. Y.) have been elected new members of the board of directors to represent the common stockholders.—V. 166, p. 693.

United States Finishing Co.—President Ousted—

Grant A. McClatchie, President of the company, was ousted from office on April 6 at the annual meeting of stockholders. He was dropped from the board of directors, and the office of President was left vacant in the election of officers which followed at a meeting of the new board. Donald B. Derby of Syracuse, N. Y., was elected President of the new board and Chairman of its executive committee. No date was set for the election of a company President to succeed Mr. McClatchie. Named to the executive committee were G. Wyman Carroll, Jr., Norwich, Treasurer; Tracy A. Adams, Norwich, Executive Vice-President and General Manager; James Hodes and Robert J. Hull, both of New York, and Ronald H. Ramsey of Atchison, Kans.—V. 168, p. 1050.

United States Smelting, Refining & Mining Co. (& Subs.)—Earnings—

First Two Months of—	1949	1948	1947
*Gross earnings (estimated)	$750,563	$782,857	$1,088,308
Net earnings	341,657	404,117	480,562
Balance after pfd. div. requirements	68,687	131,147	207,592
Earnings per common share	$0.13	$0.25	$0.39

*After deducting all charges except Federal taxes on income and provision for reserves.

RESULTS FOR YEARS ENDED DEC. 31

	1948	1947	1946
Gross earns. bef. Fed. inc. taxes & res.	$8,263,666	$8,064,700	$5,199,733
Net profit after taxes, etc.	4,609,902	4,338,409	2,495,327
Earnings per common share	$5.62	$5.11	$1.62

The company's earned surplus as of Dec. 31, 1947, was $10,431,538. After adding profit for 1948 of $4,609,902, and settlement of claim for 1934 Federal income tax amounting to $308,687, and deducting preferred dividends of $1,637,818, common dividends $1,057,530, and appropriation to contingent reserve for development amounting to $2,000,000, the earned surplus balance on Dec. 31, 1948 was $10,654,779.—V. 168, p. 2734.

United States Spring & Bumper Co.—Loan Placed Privately—

The company has placed privately with Pacific Mutual Life Insurance Co., $900,000 4½% 10-year loan. Company also borrowed $600,000 from a Los Angeles bank.—V. 164, p. 997.

Universal Laboratories, Inc.—To Vote on Plan—

The stockholders on April 11 will consider a proposed plan of recapitalization.—V. 169, p. 1493.

Utah Power & Light Co.—Hearing on Financing—

The SEC has given interested persons until April 15 to request a hearing upon the bond financing proposal of the company. As previously reported, the company proposes to issue $3,000,000 of 30-year first mortgage bonds, to be sold at competitive bidding. Proceeds would be used for general corporate purposes, including capital expenditures.—V. 169, p. 1273.

Virginia Dare Stores Corp.—March Sales—

Period End. Mar. 31—	1949—Month	1948	1949—8 Mos.	1948
Sales	$568,620	$528,820	$4,553,596	$3,577,983

—V. 169, p. 1274.

Virginia Iron, Coal & Coke Co. — Pays Off Bonds Through Bank Loan and Own Funds—

Samuel T. Brown, President, on March 25 said in part:

"As of March 1, 1949, the company supplemented its own funds with $300,000 borrowed from The First National Exchange Bank of Roanoke, Va. The company gave the bank its note, payable on or before five years from March 1, 1949, with interest for the first year at the rate of 3% and thereafter at the rate of 4% per annum. The company agrees to make quarterly curtailments on account of this note, commencing with a payment of $15,000 Dec. 1, 1949, and a payment of $10,000 each quarter thereafter until maturity. The funds thus made available were used to provide for the complete liquidation of the outstanding balance ($636,000 at March 1, 1949) of the 5% first mortgage, noncallable, 50-year gold bonds of a $10,000,000 issue dated March 1, 1899. The capital structure of the company now consists of 80,401 shares 4%, $25 par value, cumulative, convertible preferred stock having an aggregate par value of $2,010,025 and 112,615 shares of common stock having an aggregate par value of $1,126,150.

"Earnings in 1948 established a new high level for the past several years. It seems reasonably certain that earnings in the current year will recede from that level. It is our hope and expectation that dividends on our preferred stock may be paid without interruption. Dividends on common stock cannot be paid until a fair margin of safety is secured in 'earned surplus.' Prediction as to the time element with respect to the payment of dividends on the common stock must await future developments.

"Pursuant to the plan of recapitalization which became effective Dec. 31, 1947, the company commenced the year 1948 with a zero balance in 'earned surplus.' The business conducted in 1948 produced net profit of $204,775. After dividends on the preferred stock paid at the rate of 25 cents per quarter, amounting in the aggregate to $80,468, and after the preferred stock sinking fund requirements of $24,861, we credited $100,868 to 'earned surplus.' This latter amount, equivalent to approximately 95 cents per share of common stock, represents the common stockholders' equity in 1948 net profit."

In January, 1949, the company granted General Chemical Division, Allied Chemical & Dye Corp., an option for six months, in consideration of a payment of $50,000, to purchase all of our lands in Carroll County, Va., for the sum of $2,500,000. If the option is exercised by General Chemical Co., the $50,000 payment will apply to the purchase price. The value of this property is based upon a deposit of pyrrhotite which appears to extend along the length of our properties for a distance of approximately 11 miles. During the otion period it is anticipated that the General Chemical Co. will further explore the property and conduct such investigations as they deem advisable.—V. 169, p. 1014.

Wabash RR.—Earnings—

February—	1949	1948	1947	1946
Gross from railway	$7,601,602	$8,487,011	$7,305,456	$6,241,641
Net from railway	1,630,561	2,528,070	2,241,659	1,737,859
Net ry. oper. income	590,833	1,085,160	1,011,072	745,654
From Jan. 1—				
Gross from railway	15,734,684	16,883,730	14,832,474	12,426,334
Net from railway	3,292,885	4,829,485	4,386,282	3,221,511
Net ry. oper. income	1,190,687	2,035,641	1,922,270	1,360,014

—V. 169, p. 1493.

Washington Gas Light Co.—Seeks 5 Charter Changes

The company on March 28 asked authority to make five changes in its 101-year-old charter. In a bill prepared by the District Public Utilities Commission and submitted to Congress by Senator J. Howard McGrath, the gas company sought to: (1) Enlarge its board of directors from the present seven members to a maximum of 15 to give broader representation. (2) Empower it to consolidate or merge with subsidiaries in Maryland and Virginia. (3) Change the date of its annual stockholders' meeting from the first Monday in February to a later date. (4) Repeal the statute fixing the maximum price of gas used in public buildings at 75 cents a 1,000 cubic feet. (5) Eliminate the requirement of filing with Congress a complete list of the gas firm's stockholders. The bill already indorsed by the PUC as being in the public interest will be studied by the Senate District Committee. At its annual stockholders meeting (adjourned from Feb. 1), all directors were reelected.—V. 169, p. 384.

West Coast Telephone Co.—Common Stock Offered—

Blyth & Co., Inc., on March 30 offered 35,000 shares of common stock (par $20) at $27.25 per share.

Transfer agents: B. D. Starkweather and N. L. O'Donnell, 1714 California Street, Everett, Wash. Registrar: First National Bank of Everett, Wash.

PURPOSE—The net proceeds to be received are expected to be $869,267. The company expects to use this amount to defray part of the cost of extensions, additions and improvements to its properties and those of its subsidiary, West Coast Telephone Co. of California, during 1949. It is anticipated that such expenditures will aggregate approximately $2,000,000.

It is expected that the remaining funds required for the completion of this program will be obtained from (a) cash (including short-term government bonds) on hand as of Dec. 31, 1948, and (b) internal sources, the principal items of which are accruals for depreciation (expected to approximate $420,000) and unappropriated earnings.

CAPITALIZATION UPON COMPLETION OF PRESENT FINANCING

	Authorized	Outstanding
1st mortgage bonds	$10,000,000	
3½% series due 1971		$3,725,000
Series B due 1971		1,000,000
3¾% sinking fund debs. due 1963	500,000	500,000
Cumul. preferred stock (par $25) $1.20 dividend series	100,000 shs.	80,000 shs.
*Common stock (par $20	200,000 shs.	115,000 shs.

*As of Feb. 28, 1949, the company's articles of incorporation were amended, increasing the authorized amount of common stock from 80,000 shares to 200,000 shares and increasing the par value per share from $12.50 to $20.

STOCK OWNERSHIP—Prior to the sale of the shares now offered all of the company's common stock was owned by West Coast Utilities Corp., the major security owners of which are Loveland & Co. and Pacific Telephone & Telegraph Co. The shares now offered will be the only common stock of the company outstanding with the public and the present offering constitutes the company's first public offering of common stock.

DIVIDENDS—A quarterly dividend of 50 cents per share has been declared, payable June 1, to stockholders of record May 15, 1949. There is no assurance as to the amount of future dividends since the declaration and payment of these will be subject to changing conditions, availability of earnings, the financial conditions of the company, and to certtain restrictions on the payment of dividends.

HISTORY AND BUSINESS—Company was incorporated in Washington May 31, 1928, as a consolidation of Puget Sound Telephone Co., Oregon Telephone Co. and Coos & Curry Telephone Co.

The company is an operating public utility, engaged in the business of furnishing local and long distance telephone and telegraph service within certain areas in the States of Oregon and Washington, and, through its wholly owned subsidiary, West Coast Telephone Co. of California, in the State of California.

Toll service is furnished by the company and its subsidiary both over its own lines and through connections at various points with the lines of The Pacific Telephone & Telegraph Co.

SUMMARY OF EARNINGS FOR CALENDAR YEARS

	1948	1947	1946	1945
Operating revenues	$4,300,700	$3,760,644	$2,943,813	$2,811,482
Operating expenses	3,403,262	2,966,844	2,380,196	1,837,788
Net inc. from oper.	$897,438	$793,799	$563,616	$973,693
Other income (net)	9,137	683	10,222	4,492
Total income	$906,575	$794,483	$573,839	$978,186
Int. & other deducts.	164,425	137,122	138,437	138,467
Prov. for Federal tax on income	275,474	251,678	161,347	435,500
Net income	$466,675	$405,681	$274,055	$404,219
Divs. paid on pfd. stock	96,000	84,733	72,000	97,500
Avail. for com. stock	$370,675	$320,948	$202,055	$306,719

UNDERWRITER—Blyth & Co., Inc., San Francisco, Calif.—V. 169, p. 1274.

West Penn Electric Co.—Weekly Output—

Power output of the electric properties of this company for the week ended April 2, 1949 totaled 106,766,000 kwh., an increase of 13.6% over the output of 93,978,000 kwh. for the corresponding week of 1948.—V. 169, p. 1493.

Westchester (N. Y.) Lighting Co.—Registers With SEC

The company on April 1 filed a registration statement with the SEC proposing the sale at competitive bidding of $12,000,000 of general mortgage bonds, due May 1, 1979, guaranteed unconditionally as to payment of principal and interest by Consolidated Edison Co. New York, Inc., parent.

Proceeds of the financing will be applied to the cost of redemption on July 1, 1949, at par, of $10,000,000 of New York and Westchester Lighting Co., general mortgage 100-year gold coupon bonds, 4%, due July 1, 2004, and toward the payment and discharge of open account indebtedness, aggregating $2,300,000 on March 15, 1949, due and payable to Consolidated and incurred in connection with the interim financing of Westchester's construction program.—V. 169, p. 1274.

Western Air Lines, Inc.—Burnham a Director—

I. W. Burnham, 2nd, a member of the investment firm of Burnham and Company, New York, N. Y., and L. Welch Pogue, former Chairman of the Civil Aeronautics Board, have been elected directors to represent the brokerage group which purchased recently 200,000 shares of Western's stock (see V. 169, p. 1161).—V. 169, p. 1274.

Western American Life Insurance Co., Reno, Nev.—Registers With SEC—

The company filed a registration statement with the SEC March 30, proposing the public offering of 12,500 shares of common stock ($10 par).

According to the prospectus, the purpose of sale of the additional 12,500 shares of stock "is so that the company can qualify to enter any state in the United States and its possessions to operate as a life insurer. The admittance requirement of many of the states exceed the present capitalization of this company, therefor, it is necessary to increase the capitalization in order to qualify for admittance. The capitalization of the company as of Dec. 31, 1948, amounted to $174,710. Some of the states require a capitalization of as much as $300,000, which means that approximately an additional 12,500 shares would have to be sold for this purpose. The sale of such stock would create an additional $125,000 in Capital Stock Account."

The stock is to be offered at $40 per share, with a $8 commission to the underwriters (unnamed).

Western Ry. of Alabama—Earnings—

February—	1949	1948	1947	1946
Gross from railway	$317,203	$362,308	$307,732	$308,267
Net from railway	41,491	93,843	47,719	39,076
Net ry. oper. income	14,057	43,986	15,379	25,728
From Jan. 1—				
Gross from railway	669,446	728,261	646,651	646,310
Net from railway	88,675	171,285	99,918	77,117
Net ry. oper. income	31,066	79,858	32,113	50,073

—V. 169, p. 1162.

Western Union Telegraph Co.—Jan. Earnings Lower—

The company reports gross sales of services in January, 1949 of $14,693,599, a decrease of $1,119,770, or 7.1%, compared with January, 1948. The decrease reflects a more severe seasonal decline peculiar to the month because of reduced activity in many lines of business and the pronounced depressing effect of the wartime super-luxury excise tax of 25% which was imposed on telegrams primarily to keep the wires clear for the war traffic of government and industry.

Operations in January, 1949, resulted in a deficit of $1,220,972 because of lower volume and higher wage rates which became effective April 1, 1948, despite operational and other savings effected during the month. For January, 1948 the deficit amounted to $535,743

COMPARATIVE INCOME ACCOUNT

Month of January—	1949	1948
Operating revenues	$14,693,599	$15,813,369
Operating expenses	15,527,667	16,052,010
Net operating revenues	*$834,068	*$238,641
Ordinary income—noncommunication	59,840	149,472
Gross ordinary income	*$774,228	*$89,169
Deductions from ordinary income	443,024	482,080
Net ordinary income	*$1,217,252	*$571,249
Extraordinary current income (net)	720	14,506
Delayed income (net)	------	25,000
Net income accounted for during month	*$1,217,972	*$531,743
Deductions from net income	3,000	4,000
Net income transferred to earned surplus	*$1,220,972	*$535,743

*Deficit.

To Perpetuate Charter—

The stockholders on April 13 will consider extending the term of existence of the company beyond April 1, 1951, so that the duration shall be perpetual.—V. 169, p. 745.

White Sewing Machine Corp.—50-Cent Dividend—

The directors have declared a dividend of 50 cents per share on the common stock, payable May 1 to holders of record April 20. This compares with 25 cents paid on Feb. 1, last, a year-end payment of 50 cents on Dec. 28 and an initial of 25 cents on Nov. 1, 1948.—V. 169, p. 420.

Wisconsin Central Ry.—Retirement of Debt Urged—

Tenders on all bond issues are sought in a petition filed in the United States District Court in Minneapolis, Minn., by the preferred stockholders' protective committee. A hearing is scheduled to be held today (April 11).

The petition stated that as of Jan. 31 the company had cash on hand of $2,195,461 and temporary cash investments of $5,000,000, or a total of $7,195,461. At the ICC hearing on a plan for the road, the trustee estimated working capital requirements at $2,500,000. The petitioner expressed the belief that net current assets in excess of $3,000,000 are available and should be utilized for further debt reduction.

The ICC examiner's hearing was continued until May 10. It was said that it is unlikely that a reorganization plan will be ready for the Court before 1950.

The Court was asked to direct the trustee to include substantial sums for the purchase of junior bonds, namely, first and refundings and Superior & Duluth bonds. It was pointed out that these issues, now selling in the 40s, afford an "excellent opportunity for substantial debt reduction at a low price."

The first general mortgage was reduced from approximately $20,197,000 to about $13,804,000 by another tender operation last year.

The preferred group also has a petition pending in the Court seeking to transfer the Wisconsin Central Ry. from Section 77 to a Mahaffie Act proceeding. Hearing had been set for March 28 but this has also been postponed until April 11.—V. 169, p. 1493.

Wisconsin Investment Co.—Registers With SEC—

The company on March 31 filed a registration statement with the SEC covering 315,622 shares of its common stock ($1 par). Underwriter, Loewe & Co., Milwaukee.—V. 168, p. 2332.

Wisconsin Public Service Corp.—Definitive Bonds—

Definitive first mortgage 3% bonds due Nov. 1, 1977, are now available for exchange for outstanding temporary bonds at The Chase National Bank of the City of New York (43 Exchange Place, New York, N. Y.), The First Wisconsin Trust Co. (Milwaukee, Wis.), and Harris Trust and Savings Bank (Chicago, Ill.).—V. 163, p. 1406.

Yale & Towne Mfg. Co. — Annual Report — Calvert Carey, President, on March 7 said in part:

Capital expenditures in 1948 were $8,043,312, as against $4,652,833 in 1947. A large part of this sum was expended in constructing new plants at Philadelphia, Pa., and at Salem, Va. Both plants were placed in operation during the year.

The activities of the Specialties Division were transferred from Stamford to the new plant at Salem. The buildings previously occupied by the Philadelphia Division have been sold.

The company does not now contemplate any further construction of new plants.

In order to help finance the completion of new facilities and to provide additional working capital, bank credits were arranged in 1948. Under these agreements, the company may borrow up to a total of $7,000,000 on or before March 31, 1949. The amount outstanding on that date will then be converted into three-year term loans, maturing in six semi-annual installments, commencing Sept. 30, 1949.

INCOME ACCOUNT FOR CALENDAR YEARS

	1948	1947	1946
Net sales	$65,191,314	$62,161,471	$39,996,187
*Cost of sales (factory cost, selling, adminis. and general expenses)	61,485,092	57,644,650	38,031,066
Net profit before misc. inc., etc.	$3,706,222	$4,516,821	$1,965,121
Other income, divs. and int. received	450,772	560,963	273,517
Total	$4,156,994	$5,077,784	$2,238,638
Interest charges	337,988	172,361	14,293
Provision for incom taxes	1,691,945	2,060,491	1,193,928
Net profit for year	$2,127,061	$2,844,932	$1,030,417
Cash dividends	486,656	827,315	486,656
Stock dividend	608,320	------	------
Earnings per share	$4.17	$5.84	$2.12
*Including:			
Depreciation	$990,470	$828,383	$680,350
Maintenance and repairs	2,957,768	2,670,000	1,813,584

BALANCE SHEET AT DEC. 31

ASSETS—	1948	1947
Cash	$2,683,070	$4,313,703
Tax reserve certificates—England	350,000	------
Receivables (less $200,000 reserve)	7,925,827	8,589,830
Merchandise inventories (at lower of cost or market)	24,326,649	23,096,977
*Plant and equipment	17,911,338	11,818,733
Invests. in and advances to subs. and other cos.	327,045	313,852
Trademarks, patents and goodwill	1	1
Prepaid insurance, taxes, etc.	185,315	174,801
Total	$53,709,245	$48,307,896
LIABILITIES—		
Accounts payable	$6,127,622	$6,243,717
Dividends payable Jan. 3	121,664	121,664
Reserves for taxes	2,397,057	2,835,399
1¾% unsecured promissory notes	5,000,000	------
2¾% unsecured promissory notes	10,000,000	10,000,000
Reserve for foreign contingencies	2,000,000	2,000,000
Reserve for inventory and other contingencies	3,759,715	3,759,715
Capital stock ($25 par value)	†12,774,720	12,166,400
Earned surplus	11,528,467	11,181,001
Total	$53,709,245	$48,307,896

*After reserve for depreciation of $14,858,934 in 1948 and $14,645,878 in 1947. †Includes 1,188 16/20 shares reserved for redemption of scrip certificates.—V. 169, p. 150.

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STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Andalusia, Ala.

Warrants Sold — An issue of $31,000 3% general obligation warrants has been sold to Thornton, Mohr & Co., of Montgomery, at a price of 103.02. Due in one to 10 years.

ARIZONA

Mesa Housing Authority, Ariz.

Note Sale — The $236,000 notes offered April 7—v. 169, p. 1388—were awarded to the Bessemer Trust Co., Jersey City, at 0.98% interest, plus a premium of $6.50. Dated May 3, 1949 and due on Nov. 10, 1949.

Pima County Sanitary Dist. No. 1 (P. O. Tucson), Ariz.

Bond Offering — Gilbert Ronstadt, Secretary of the Board of Directors, will receive sealed bids until 2 p.m. (MST) on April 25 for the purchase of $2,500,000 not to exceed 5% interest sewage system bonds. Dated Jan. 1, 1949. Denomination $1,000. Due July 1, as follows: $40,000 in 1950, $50,000 in 1951, $60,000 in 1952, $70,000 in 1953, $80,000 in 1954, $90,000 in 1955, $100,000 in 1956, $110,000 in 1957, $120,000 in 1958, $130,000 in 1959, $140,000 in 1960, $150,000 in 1961, $160,000 in 1962, $170,000 in 1963, $180,000 in 1964, $190,000 in 1965, $205,000 in 1966, $220,000 in 1967, and $235,000 in 1968. Principal and interest (J-J) payable at the office of the County Treasurer, or at the office of the Harris Trust & Savings Bank, Chicago. The approving opinion of Chapman & Cutler, of Chicago, together with the printed bonds, will be furnished to the purchaser without cost. A certified check for 5% of the total amount of the bid, payable to the District Secretary, is required.

Tucson, Ariz.

Bond Offering — Carl M. Hitt, City Clerk, will receive sealed bids until 2 p.m. (MST) on April 25 for the purchase of $1,500,000 not to exceed 4% interest sewer improvement bonds. Dated Dec. 1, 1948. Denomination $1,000. Due $75,000 on Dec. 1, 1949; $75,000 on June and Dec. 1 from 1950 to 1953 inclusive; $75,000 on June and $50,000 on Dec. 1, 1954, and $25,000 on June and Dec. 1 from 1955 to 1968 inclusive. These bonds were authorized at an election held on Nov. 16, 1948. Principal and interest (J-D) payable at the City Treasurer's office or at the National City Bank, New York City. The approving opinion of Chapman & Cutler, of Chicago, will be furnished to the purchaser by the City. A certified check for 5% of the amount bid payable to the City Clerk, is required.

ARKANSAS

Ashley County, Hamburg Sch. Dist. No. 51 (P. O. Hamburg), Ark.

Bond Sale—The $140,000 school bonds offered March 31 were awarded to the W. R. Stephens Investment Co., of Little Rock. Dated Feb. 1, 1949. Interest F-A. Due Feb. 1, as follows: $4,000 in 1953 and 1954, $4,500 in 1955 and 1956, $5,000 in 1957 and 1958, $5,500 in 1959 and 1960, $6,000 in 1961 and 1962, $7.000 in 1963 to 1969, $8,000 in 1970 to 1973, and $9,000 in 1974. The bonds will be callable for payment prior to maturity in inverse numerical order at par and accrued interest on any interest paying date from surplus in the building funds only, and on any interest paying date on and after Feb. 1, 1954, from funds from any source. The bonds are payable in the first instance from the proceeds of an eight-mill building fund tax to be voted by the electors of the District, which will continue annually until all the bonds and interest are paid in full. In addition they will be secured by a pledge of all other revenue that the District can legally pledge. The purchaser may name the place of payment and trustee, and may have the right to convert the bonds to a lower rate of interest, subject to the approval of the Commissioner of Education. The purchaser will be expected to pay the expense of the issue, including the printing and of the trustee of the bonds and the approving opinion of Townsend & Townsend, of Little Rock.

Phillips County, Helenawest Helena School District No. 2 (P. O. West Helena), Ark.

High Bid—The high bid for the $60,000 3% building and equipment bonds offered March 29—v. 169, p. 1382—was made by the Southern Securities Corp., of Little Rock, the offer being a price of 102.50. Dated March 1, 1949. Due in 20 years; optional after 3 years. Formal award of the bonds will await outcome of a legal action. The second highest bidder was Phillips National Bank, Helena, at a price of 102.

CALIFORNIA

Brawley, Calif.

Bond Offering—Chas. C. Casey, City Clerk, will receive sealed bids until 7:30 p.m. (PST) on April 11 for the purchase of $650,000 not to exceed 5% interest water works, 1949 coupon bonds. Dated May 1, 1949. Denomination $1,000. Due on May 1, as follows: $20,000 from 1950 to 1954 inclusive; $40,000 from 1955 to 1967 inclusive, and $30,000 in 1968. Principal and interest (M-N) payable at the City's Treasurer's office. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The approving opinion of O'Melveny & Myers, of Los Angeles, will be furnished to the purchaser, at the expense of the City. A certified check for 3% of the amount of bid, payable to the City Treasurer, is required.

Butte County Sch. Dists. (P. O. Oroville), Calif.

Bond Offering—W. F. Matthews, County Clerk, will receive sealed bids until 11 a.m. (PST) on April 18 for the purchase of $79,000 not to exceed 5% interest bonds, divided as follows:

$60,000 Meridian School District bonds. Due $3,000 on June 1 from 1950 to 1969 inclusive. These bonds were authorized at the election held on Feb. 8.
19,000 Thermalite School District bonds. Due $1,000 on June 1 from 1950 to 1968 inclusive. These bonds were authorized at the election held on Feb. 28.

Dated June 1, 1949. Denomination $1,000. Principal and interest (J-D payable at the County Treasurer's office. A certified check for 10% of the par value of the bonds of each issue bid for, payable to the County Treasurer, is required.

Chula Vista School District, San Diego County (P. O. San Diego), Calif.

Bond Offering—Marie Nasland, Clerk of the Board of County Supervisors, will receive sealed bids until April 25 for the purchase of $345,000 school bonds. Dated May 30, 1949. Due in 20 years. These are the bonds authorized at the election held on Feb. 18.

Claremont Unified School District, Los Angeles County (P. O. Los Angeles), Calif.

Bond Offering—Harold J. Ostly County Clerk, will receive sealed bids until 9 a.m. on April 19 for the purchase of $200,000 not to exceed 5% interest coupon school bonds. Dated June 1, 1949. Denomination $1,000. Due $10,000 on June 1 from 1950 to 1969 inclusive. Principal and interest payable at the County Treasury. A certified check for 3% of the bonds bid for, payable to order of the Chairman of the Board of County Supervisors, is required.

Elsinore, Calif.

Bond Offering—Paul Kuenzli, City Clerk, will receive sealed bids until 7:30 p.m. (PST) on April 18 for the purchase of $100,000 not to exceed 6% interest sewage disposal bonds. Dated May 1, 1949. Denomination $1,000. Due $5,000 on May 1 from 1950 to 1969 inclusive. Principal and interest (M-N) payable at the City Treasurer's office. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The approving opinion of O'Melveny & Myers, of Los Angeles, will be furnished to the purchaser at the expense of the City. A certified check for 3% of the bonds, payable to the City Treasurer, is required.

Florin School District, Sacramento County (P. O. Sacramento), Calif.

Bond Sale—The $44,000 school bonds offered April 4—v. 169, p. 1382—were awarded to Schwabacher & Co., of San Francisco, as 2¾s, at a price of 100.04, a basis of about 2.74%. Dated May 1, 1949. Due on May 1 from 1951 to 1968 inclusive. The second highest bidder was the Bank of America National Trust & Savings Association, San Francisco, for $26,000 as 3s, and $18,000 as 2¾s, at a price of 100.22.

Little Lake Sch. Dist., Los Angeles County (P. O. Los Angeles), California

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids until 9 a.m. on April 19 for the purchase of $250,000 not to exceed 5% interest coupon school bonds. Dated May 1, 1949. Denomination $1,000. Due May 1, as follows: $20,000 from 1951 to 1953 inclusive; $15,000 from 1954 to 1963 inclusive, and $20,000 in 1964 and 1965. Principal and interest payable at the County Treasury. A certified check for 3% of the bonds bid for, payable to order of the Chairman of the Board of County Supervisors, is required.

Los Angeles Housing Authority, California

Note Sale—The $12,759.000 notes offered on April 7—v. 169, p. 1388—were awarded as follows:

$3,800,000 (58th series) to Central Hanover Bank & Trust Co., New York: $1,600,000 at 0.95% interest, plus a premium of $24; $1,600,000 at 0.96%, plus $24; and $1,600,000 at 0.97%, plus $24. Dated May 3, 1949 and due Nov. 10, 1949.
3,649,000 (58th series) to a syndicate of banks headed by the Chemical Bank & Trust Co., New York, at 0.97% interest. Dated May 3, 1949 and due on Nov. 10, 1949.
3,000,000 (58th series) to the Bessemer Trust Co., Jersey City, at 0.95% interest, plus a premium of $76. Dated May 3, 1949 and due Nov. 10, 1949.
2,341,000 to Salomon Bros. & Hutzler, of New York: $1,341,000 (59th series) at 0.96% interest, plus $16, and $1,000,000 (59th series) at 0.97%, plus $14. Dated May 3, 1949 and due on Nov. 10, 1949.

Pasadena City High School District, Los Angeles County (P. O. Los Angeles), Calif.

Bond Sale—The $650,000 school bonds offered April 5—v. 169, p. 1382—were awarded to a group composed of Halsey, Stuart & Co., C. F. Childs & Co., of Chicago, and the Milwaukee Co., of Milwaukee, as 1¾s, at a price of 100.16, a basis of 1.73%. Dated Oct. 1, 1946. Due on Oct. 1 from 1950 to 1966 inclusive.

Placer Hills Union Edementary School District, Placer County (P. O. Auburn), Calif.

Bond Sale—The $139,000 building bonds offered April 5—v. 169, p. 1382 — were awarded to the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.11, a basis of about 2.64%, as follows: $33,000 as 2¾s, due on June 1 from 1950 to 1956 inclusive; $51,000 as 2½s, due on June 1 from 1957 to 1963 inclusive, and $45,000 as 2¾s, due on June 1 from 1964 to 1969 inclusive. Dated June 1, 1949. The second highest bidder was Blyth & Co., for $68,000 as 2½s, and $71,000 as 2¾s, at a price of 100.08.

Roeding Sch. Dist., Fresno County (P. O. Fresno), Calif.

Bond Offering—E. Dusenberry, County Clerk, will receive sealed bids until 10:30 a.m. (PST) on April 19 for the purchase of $35,000 not to exceed 5% interest school bonds. Dated May 1, 1949. Denomination $1,000. Due on May 1, as follows: $3,000 from 1950 to 1953 inclusive; $2,000 in 1954; $3,000 in 1955, and $2,000 from 1956 to 1964 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. The approving opinion of some market attorney, together with the printed bonds, shall be furnished by the purchaser at his own expense. A certified check for $1,000, payable to the Board of Supervisors, is required.

Sequoia Union School District, Tulare County (P. O. Visalia), Calif.

Bond Offering—Gladys Stewart, County Clerk, will receive sealed bids until 10 a.m. (PST) on April 12 for the purchase of $56,000 not to exceed 5% interest school bonds. Dated June 1, 1949. Denomination $1,000. Due on June 1, as follows: $3,000 from 1950 to 1955 inclusive, and $2,000 from 1956 to 1974 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. These are the bonds authorized at the election held on Feb. 8. A certified check for 5% of the amount of bonds bid for, payable to the Chairman of the Board of Supervisors, is required.

Tularcitos Union School District, Monterey County (P. O. Salinas), Calif.

Bond Sale—The $90,000 school bonds offered April 1—v. 169, p. 1275—were awarded to Dean Witter & Co., of San Francisco, at a price of 100.03, a basis of about 2.35%, as follows:

$28,000 as 2¼s. Due on April 1 from 1950 to 1956 inclusive.
62,000 as 2½s. Due on April 1 from 1957 to 1969 inclusive.

Dated April 1, 1949. The second highest bidder was the Bank of America National Trust & Savings Association, San Francisco, for $60,000 as 2½s, and $30,000 as 2¾s, at a price of 100.07.

Upland Housing Authority, Calif.

Note Sale — The $341,000 notes offered on April 7—v. 169, p. 1388—were awarded to the Bessemer Trust Co., Jersey City, at 0.96% interest, plus a premium of $7.50. Dated May 3, 1949 and due on Nov. 10, 1949.

CONNECTICUT

Bethel, Conn.

Bonds Sold—An issue of $50,000 high school improvement bonds has been sold to Chas. W. Scranton & Co., of New Haven, as 1¼s, at a price of par. Dated April 1, 1949. Due on April 1, as follows: $17,000 in 1950 and 1951, and $16,000 in 1952. Principal and interest (A-O) payable at the Hartford National Bank & Trust Co., Hartford.

Norwich Housing Authority, Conn.

Note Sale—The $567,000 Series M-2 notes offered April 1—v. 169, p. 1382—were awarded to Salomon Bros. & Hutzler, of New York, at 0.91% interest, plus a premium of $19.00. Dated April 6, 1949. Due on April 6, 1950. The second highest bidder was Hartford National Bank & Trust Co., Hartford, for $100,000 at 0.92% interest, plus a premium of $5.00.

Waterbury, Conn.

Bond Offering—William Sirica, City Clerk, will receive sealed bids until 8 p.m. (EST) on April 18 for the purchase of $1,376,000 coupon or registered bonds, divided as follows:

$750,000 sewage disposal, Series of 1945 bonds. Due on April 1, as follows: $50,000 from 1952 to 1960 inclusive; $48,000 from 1961 to 1966 inclusive; and $12,000 in 1967.
300,000 sewage, Series 1937 bonds. Due $15,000 on April 1 from 1951 to 1970 inclusive.
226,000 street and bridge bonds. Due on April 1, as follows: $14,000 from 1951 to 1965 inclusive and $16,000 in 1966.
100,000 storm water drainage bonds. Due on April 1, as follows: $6 000 from 1951 to 1965 inclusive, and $10,000 in 1966.

Dated April 1, 1949. Denomination $1,000. Bidders to name one rate of interest, expressed in a multiple of ¼ or 1/10 of 1%. Principal and interest payable at the First National Bank, of Boston. The approving opinion of Storey, Thorndike, Palmer & Dodge, of Boston, will be furnished to the purchaser. A certified check for 1% of the amount of the bid, payable to the City Treasurer, is required.

Willimantic Housing Authority, Connecticut

Note Offering—John J. Ashton, Secretary, will receive sealed bids until 11 a.m. (EST) on April 12 for the purchase of $95,400 Series M-2 notes. Dated April 14, 1949. Due on June 2, 1949. The approving opinion of Robinson, Robinson & Cole, of Hartford, will be furnished to the purchaser without cost.

FLORIDA

Lakeland Housing Authority, Fla.

Note Sale—The $184,000 notes offered on April 7—v. 169, p. 1388—were awarded to the Bessemer Trust Co., Jersey City, at 0.98% interest, plus a premium of $4. Dated May 3, 1949 and due on Nov. 10, 1949.

North Miami Beach, Fla.

Bond Offering—Joseph C. Bonneau, City Clerk, will receive sealed bids until 8 p.m. (EST) on April 12 for the purchase of $375,000 not to exceed 6% interest general obligation water system bonds. Dated March 1, 1949. Denomination $1,000. Due March 1, as follows: $1,000 in 1950, $2,000 in 1951 and 1952, $5,000 in 1953, $10,000 in 1954, $12,000 in 1955, $15,000 in 1956, $16,000 in 1957, $17,000 in 1958, $18,000 in 1959, $19,000 in 1960, $20,000 in 1961, $23,000 in 1962, $26,000 in 1963 and 1964, $28.000 in 1965, $30,000 in 1966, $33,000 in 1967, $35,000 in 1968, and $37,000 in 1969. The City has reserved the right to repurchase any bonds remaining

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outstanding on March 1, 1959 on that date and on any interest payment date thereafter in inverse numerical order at par plus accrued interest. The approving opinion of Chapman & Cutler, of Chicago, will be furnished the purchaser without cost to him. These bonds were authorized at the election held on Jan. 11. A certified check for $7,500, payable to the City, is required.

Pinellas County (P. O. Clearwater), Fla.

Certificate Offering — William Crawford, Clerk of the Board of County Commissioners, will receive sealed bids until 2 p.m. (EST) on April 19 for the purchase of $202,000 3½% water revenue, Second Issue of 1949 certificates. Dated Oct. 1, 1949. Denomination $1,000. Due as follows: $3,000 in 1950; $4,000 in 1951; $3,000 in 1952; $4,000 in 1953 and 1954; $3,000 in 1955; $4,000 from 1956 to 1958 inclusive, $5,000 from 1959 to 1963 inclusive; $6,000 from 1964 to 1967 inclusive; $7,000 from 1968 to 1972 inclusive; $8,000 from 1973 to 1975 inclusive; $9,000 in 1976; $12,000 in 1977 and 1978, and $28,000 in 1979. Principal and interest (A-O) payable at the Manufacturers Trust Co., New York City, or at the option of the holder at the Union Trust Co., St. Petersburg. All certificates will be optional for redemption prior to maturity on any interest payment date on or after April 1, 1963; upon terms of 103 on or prior to April 1, 1967; 102 thereafter on or prior to April 1, 1971; 101 thereafter on or prior to April 1, 1975; and 100 thereafter. The approving opinion of Chapman & Cutler, of Chicago, will be furnished to the purchaser by the County. A certified check for 1% of the amount of the bid, payable to the Board of County Commissioners, is required.

IDAHO

Canyon County Class A Sch. Dist. No. 132 (P. O. Caldwell), Idaho

Bond Sale—The $280,000 building bonds offered March 28—v. 169, p. 1383—were awarded to Foster & Marshall, of Seattle, and Boettcher & Co., of Denver, jointly, on a bid reflecting a net interest cost of about 2.36%. The second highest bidder was Edward L. Burton & Co., First Seecurity Bank of Utah, N. A., Salt Lake City, Continental National Bank & Trust Co., Salt Lake City, Kalman & Co., and Wegener & Daly, Inc., jointly, for 2¼s and 2½s.

ILLINOIS

Jo Daviess County (P. O. Galena), Ill.

Bond Offering — Leslie Williams, Chairman Finance Committee, Board of Supervisors, will receive sealed bids until 10 a.m. (CST) on April 12 for the purchase of $500,000 not to exceed 3% interest road coupon bonds. Dated May 1, 1949. Denomination $1,000. Due $50,000 on Feb. 1 from 1951 to 1960 inclusive. Principal and interest (F-A) payable at such bank or trust company in the City of Chicago, as may be mutually agreeable to the purchaser and the County. Bidders to name the rate or rates of interest, expressed in a multiple of ⅛ of 1%. These bonds were authorized at the general election on Nov. 2, 1948. The approving opinion of Chapman & Cutler, of Chicago, will be paid for by the County. A certified check for $15,000, payable to the County Treasurer, is required.

Moline Housing Authority, Ill.

Note Sale — The $587,000 notes offered on April 7—v. 169, p. 1388—were awarded to the Bessemer Trust Co., Jersey City, at 0.97% interest. plus a premium of $14. Dated May 3, 1949 and due on Nov. 10, 1949.

INDIANA

Batesville School City, Ind.

Bond Offering—William J. Kelley, Secretary of the Board of School Trustees, will receive sealed bids until 7:30 p.m. (CST) on April 14 for the purchase of $18,000 not to exceed 3% interest school remodeling of 1949 bonds. Dated July 1, 1949. Denomination $1,000 and $500. Due $500 on July 1, 1950; $500 Jan. and July 1 from 1951 to 1953 inclusive; $500 Jan. and $1,000 on July 1, 1954, and $1,000 on Jan. and July 1 from 1955 to Jan. 1, 1961 inclusive. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. Interest J-J. The approving opinion of Ross, McCord, Ice & Miller, of Indianapolis, will be furnished to the purchaser at the expense of the School City. A certified check for $180, payable to the School City is required.

Blue River Township (P. O. R. F. D. No. 1, Carthage), Indiana

Bond Sale—The $87,000 school building of 1949 bonds offered March 31—v. 169, p. 1275—were awarded to the Union Trust Co., of Indianapolis, as 2¼s, at a price of 100.68, a basis of about 2.17%, as follows:

$43,500 school township bonds. Due on July 1 from 1949 to 1967 inclusive.

43,500 civil township bonds. Due on July 1 from 1949 to 1967 inclusive.

Dated April 1, 1949. The second highest bidder was McDougal & Condon, for 2¼s, at a price of 100.53.

Mitchell School City, Ind.

Bond Offering—Robert E. King, Secretary of the Board of Trustees, will receive sealed bids until 7:30 p.m. (CST) on April 18 for the purchase of $31,000 not to exceed 3½% interest school building of 1949 bonds. Dated May 1, 1949. Denomination $1,000. Due $1,000 on July 1 from 1950 to 1952 inclusive, and $1,000 on Jan. and July 1 from 1953 to 1966 inclusive. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. Interest J-J. The approving opinion of Ross, McCord, Ice & Miller, of Indianapolis, will be furnished to the purchaser at the expense of the School City. A certified check for $5,000, payable to the School City, is required.

Portage Twp., School Twp. (P. O. 11314 Central Ave., Gary), Indiana

Bond Sale—The $89,000 school building of 1949 bonds offered April 1—v. 169, p. 1163—were awarded to McDougal & Condon, Chicago, as 1¾s, at a price of 100.46, a basis of about 1.65%. Dated April 1, 1949. Due on July 1 from 1950 to 1959 inclusive. The second highest bidder was Indianapolis Bond & Share Corp., Indianapolis, for 1¾s, at a price of 100.45.

IOWA

Davenport Indep. Sch. Dist., Iowa

Bond Sale — The $3,500,000 building bonds offered on April 5—v. 169, p. 1383—were awarded to a syndicate composed of Phelps, Fenn & Co., Glore, Forgan & Co., C. J. Devine & Co., Eastman, Dillon & Co., Kean, Taylor & Co., Hornblower & Weeks, all of New York, Detmer & Co., of Chicago, Eldredge & Co., of New York, Blunt Ellis & Simmons, of Chicago, Central National Bank & Trust Co., Shaw, McDermott & Co., both of Des Moines, Beyer-Rueffel & Co., of Davenport, and Ravenscroft & Co., of Cedar Rapids, at a price of 100.23, a basis of about 1.55%, as follows: $370,000 as 4s, due on Jan. 1 from 1951 to 1954 inclusive, and $3,130,000 as 1½s, due on Jan. 1 from 1955 to 1969 inclusive. Dated April 1, 1949. The second highest bidder was the First National Bank, of Chicago, Bankers Trust Co., New York, and Blewer, Heitner & Glynn, jointly, for $370,000 as 4s, and $3,130,000 as 1½s, at a price of 100.17, a net interest cost of about 1.56%.

Missouri Valley Indep. Sch. Dist., Iowa

Bond Offering — Hugh J. Tamisiea, Secretary of the Board of Directors, will receive sealed bids until 7:30 p.m. (CST) on April 18 for the purchase of $15,000 building bonds. Dated May 2, 1949. Denomination $1,000. Due on Nov. 1, as follows: $1,000 in 1950, and $2,000 from 1951 to 1957 inclusive. These bonds were authorized at the election held on March 14. Legality approved by H. A. Rogers, of Des Moines.

Ottumwa, Iowa

Bond Sale—The $29,000 street improvement general obligation bonds offered at auction April 2—v. 169, p. 1495—were awarded to the Carleton D. Beh Co., of Des Moines, as 1¾s, at a price of 100.74, a basis of about 1.61%. Due on May 1 from 1950 to 1959 inclusive. The second highest bidder was Wheelock & Cummins, for 1¾s, at a price of 100.72.

Waterloo, Iowa

Bond Offering — H. W. Wente, City Clerk, will receive sealed and open bids until 8 p.m. (CST) on April 18 for the purchase of $43,000 fire department equipment bonds. Dated May 1, 1949. Due on Nov. 1, as follows: $3,000 in 1950 and 1951, and $9,000 from 1952 to 1954 inclusive. Principal and interest payable at the office of the City Treasurer. The approving opinion of Chapman & Cutler, of Chicago, will be furnished by the City. The purchaser shall furnish the printed bonds. A certified check for 3% of the amount of bonds bid for is required.

KENTUCKY

Marion County (P. O. Lebanon), Ky.

Bond Sale — The $125,000 3% school building revenue bonds offered April 5 — v. 169, p. 1495—were awarded to Stein Bros. & Boyce, of Louisville, and Associates, at a price of 100.51, a basis of about 2.96%. Dated April 1, 1948. Due on April 1 from 1962 to 1969 inclusive. The second highest bidder was Fox, Reusch & Co., at a price of 99.01.

University of Kentucky (P. O. Lexington), Ky.

Bond Offering—Frank D. Peterson, Secretary of the Board of Trustees, will receive sealed bids until 10:30 a.m. (CST) on April 19 for the purchase of $490,000 not to exceed 3½% interest library and service building revenue bonds. Dated April 1, 1949. Denomination $1,000. Due April 1, as follows: $25,000 from 1951 to 1956 inclusive; $27,000 from 1957 to 1964 inclusive, and $4,000 in 1969. Bonds maturing in 1955 to 1969, will be subject to redemption at the option of the Board of Trustees, as a whole or from time to time in part, in the inverse order of their numbering, on April 1, 1954, or on any interest payment date thereafter. Principal and interest (A-O) payable at the First National Bank & Trust Co., of Lexington. Bidders to name the rate or rates of interest, expressed in a multiple of ¼ of 1%. These bonds are part of an issue of $500,000 authorized by a resolution adopted by the Board of Trustees. The approving opinion of Chapman & Cutler, of Chicago, togther with the printed bonds, will be furnished by the Board of Trustees to the purchaser without cost. A certified check for $10,000, payable to the University, is required.

Bond Offering—Frank D. Peterson, Secretary of the Board of Trustees, will receive sealed bids until 10:30 a.m. (CST) on April 19 for the purchase of $300,000 not to exceed 3½% interest stadium revenue bonds. Dated April 1, 1949. Denomination $1,000. Due $15,000 on April 1 from 1950 to 1969 inclusive. Bonds maturing in 1955 to 1969, will be subject to redemption at the option of the Board of Trustees, as a whole or from time to time in part, in the inverse order of their numbering, on April 1, 1954, or on any interest payment date thereafter. These bonds were authorized at the election held on April 5, 1949. The approving opinion of Chapman & Cutler, of Chicago, will be furnished by the Board of Trustees without cost to the purchaser. A certified check for $6,000, payable to the University, is required.

MAINE

Auburn, Me.

Note Sale — The $350,000 notes offered April 4—v. 169, p. 1495—were awarded to the First Auburn Trust Co., of Auburn, at 0.93% discount. Due March 1, 1950.

MARYLAND

Easton, Md.

Bond Offering—Rachel M. Wilkinson, Town Clerk, will receive sealed bids until noon (EST) on April 20 for the purchase of $250,000 not to exceed 5% interest electric plant improvement coupon bonds. Dated May 1, 1949. Denomination $1,000. Due $25,000 on May 1 from 1952 to 1961 inclusive. Principal and interest (M-N) payable at the Easton National Bank of Maryland, Easton. Bidders to name the rate or rates of interest, expressed in a multiple of ⅛ or 1/10 of 1%. The approving opinion of Edward T. Miller, Town Attorney, and Niles, Barton, Morrow & Yost, of Baltimore, will be delivered to the purchaser without cost. A certified check for $5,000, payable to the Mayor and Council, is required.

MASSACHUSETTS

Agawan Housing Authority, Mass.

Note Sale—The $290,000 notes offered on April 7 were awarded to the Second National Bank of Boston, at 0.924% interest. Salomon Bros. & Hutzler, of New York, second high bidder, named a rate of 0.94%.

Notes are dated April 15, 1949. Due on Dec. 15, 1949. Principal and interest payable at any Federal Reserve System Bank or Trust Company. The approving opinion of Storey, Thorndike, Palmer & Dodge, of Boston, will be furnished and paid for by the Authority.

Boston, Mass.

Note Offering—Henry F. Brennan, City Treasurer, will receive sealed bids until noon (EST) on April 11 for the purchase of $5,000,000 loan notes. Dated April 14, 1949. Due on Nov. 4, 1949.

Boston Housing Authority, Mass.

Note Sale—The $1,120,000 notes offered April 7—v. 169, p. 1388—were awarded to the Central Hanover Bank & Trust Co., New York, at 0.95% interest, plus a premium of $18. Dated May 3, 1949 and due on Feb. 10, 1950.

Brockton, Mass.

Bond Offering—Leo V. Clancy, City Treasurer, will receive sealed bids until 11 a.m. (EST) on April 13 for the purchase of $230,000 bonds, divided as follows:

$180,000 Macadam Pavement, 1949 bonds. Due on May 1, as follows: $40,000 in 1950, and $35,000 from 1951 to 1954 inclusive.

50,000 sidewalk construction bonds. Due $10,000 on May 1 from 1950 to 1954 inclusive.

Dated May 1, 1949. Denomination $1,000. Bidders to name one rate of interest, expressed in a multiple of ¼ of 1%. Principal and interest payable at the National Shawmut Bank of Boston. The approving opinion of Storey, Thorndike, Palmer & Dodge, of Boston, will be furnished. Delivery of the bonds will be made at the National Shawmut Bank of Boston, for Boston funds.

Note Sale—The $500,000 notes offered April 5 were awarded to the Second National Bank, of Boston, at 0.75% discount. Due on Dec. 15, 1949. The second highest bidder was the Merchants National Bank, of Boston, at 0.81%.

Brockton Housing Authority, Mass.

Note Sale — The $50,000 first series notes offered April 4—v. 169, p. 1495—were awarded to the Second National Bank, of Boston, at 0.82% interest. Dated April 8, 1949. Due April 7, 1950.

Brookline, Mass.

Bond Offering—Albert P. Briggs, Town Treasurer, will receive sealed bids until noon (EST) on April 11 for the purchase of $1,016,000 high school coupon bonds. Dated April 1, 1949. Denomination $1,000. Due on April 1, as follows: $56,000 in 1950; $55,000 in 1951 and 1952, and $50,000 from 1953 to 1959 inclusive. Bidders to name a single rate of interest, expressed in a multiple of ¼ of 1%. Principal and interest payable at the First National Bank of Boston. The approving opinion of Ropes, Gray, Best, Coolidge & Rugg, of Boston, will be furnished to the purchaser. Delivery of the bonds will be made on or about April 28, 1949, at the First National Bank, of Boston, against payment in Boston funds.

Chelsea, Mass.

Note Sale—The issue of $500,000 notes offered on April 7 was awarded to the National Shawmut Bank of Boston, at 0.92% discount. The First National Bank of Boston, next high bidder, named a rate of 0.943%.

The notes are dated April 8, 1949. Denomination $50,000, $25,000, $10,000 and $5,000. Due on Nov. 8, 1949. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Fall River, Mass.

Note Sale—The $1,000,000 notes offered April 5—v. 169, p. 1495—were awarded to the Merchants National Bank, of Boston at 0.87% discount. Dated April 5, 1949. Due Nov. 10, 1949. The second highest bidder was the National Shawmut Bank, of Boston, at 0.93%.

Holyoke Housing Authority, Mass.

Note Sale—The $1,010,000 notes offered on April 7—v. 169, p. 1388—were awarded to the Central Hanover Bank & Trust Co., New York, at 0.95% interest, plus a premium of $16. Dated May 3, 1949 and due Nov. 10, 1949.

Lynn, Mass.

Note Sale—The $800,000 notes offered April 5—v. 169, p. 1495—were awarded to the Second National Bank, of Boston, at 0.73% discount. Due Nov. 9, 1949.

Malden, Mass.

Note Sale—The $750,000 loan notes offered April 4—v. 169, p. 1495—were awarded to the National Shawmut Bank, of Boston, at 0.74% discount. Dated April 4, 1949. Due on Nov. 4, 1949. The second highest bidder was the Merchants National Bank, Boston, at 0.76%.

Marblehead, Mass.

Bond Sale — The $93,000 sewer bonds offered April 7 were awarded to R. L. Day & Co., of Boston, as 1¾s, at a price of 100.89, a basis of about 1.64%. The second highest bidder was Day Trust Co., Boston, for 1¾s, at a price of 100.79.

Bonds are dated May 1, 1949. Denomination $1,000. Due on May 1, as follows: $5,000 from 1950 to 1962 inclusive, and $4,000 from 1963 to 1969 inclusive. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston. Delivery will be made at the Merchants National Bank, of Boston, for Boston funds.

Marblehead Housing Authority, Massachusetts

Note Sale—The issue of $50,000 notes offered on April 7 was awarded to the National Shawmut Bank of Boston, at 0.80% interest. The Boston Safe Deposit & Trust Co., second high bidder, named a rate of 0.815%.

The notes are dated April 7, 1949 and due May 1, 1950.

Melrose, Mass.

Note Offering—S. Homer Buttrick, City Treasurer, will receive sealed bids until 11 a.m. (EST)

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on April 12 for the purchase of $300,000 revenue notes. Dated April 13, 1949. Denomination $25,000. Due on Nov. 4, 1949. The notes will be delivered at the Merchants National Bank, of Boston, for Boston Funds. The approving opinion of Ropes, Gray, Best, Coolidge & Rugg, of Boston, will be furnished.

Milton, Mass.

Note Sale — The $250,000 tax notes offered April 6 were awarded to the Boston Safe Deposit & Trust Co., at 0.67% interest, plus a premium of $1.00. Due on Nov. 4, 1949. The Rockland-Atlas National Bank of Boston, second high bid, named a rate of 0.675%.

Montague Housing Authority, Massachusetts

Note Sale—The $50,000 first series notes offered April 6 were awarded to the Second National Bank, of Boston, at 0.81%. Dated April 14, 1949 and due on March 14, 1950.

The notes are dated April 14, 1949. Due on April 15, 1950. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Notes are dated April 14, 1949. Due on March 14, 1950. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Needham, Mass.

Note Sale — The $200,000 tax notes offered April 4 were awarded to the Norfolk County Trust Co., of Dedham, at 0.68% interest. Due on Nov. 1, 1949. The First National Bank of Boston, next high bidder, named a rate of 0.70%.

Plymouth County (P. O. Plymouth), Mass.

Note Offering—Avis A. Ewell, County Treasurer, will receive sealed bids until 11 a.m. (EST) on April 12 for purchase of $310,000 tuberculosis hospital maintenance notes. Dated April 12, 1949. Denominations $50,000, $25,000 and $10,000. Due on March 15, 1950. Delivery of the notes will be made on or about April 14, 1949, at the Second National Bank of Boston. The approving opinion of Storey, Thorndike, Palmer & Dodge, of Boston, will be furnished to the purchaser.

Quincy, Mass.

Bond Offering—John R. Shaughnessy, City Treasurer, will receive sealed bids until 11 a.m. (EST) on April 14 for the purchase of $350,000 coupon street construction bonds. Dated May 1, 1949. Denomination $1,000. Due $35,000 on May 1 from 1950 to1959 incl. Principal and semi-annual interest payable at the National Shawmut Bank of Boston. Bidder to name the rate of interest, expressed in a multiple of ¼ of 1%. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Salem, Mass.

Note Offering — Arthur T. Brennan, City Treasurer, will receive sealed bids until 11 a.m. (EST) on April 12 for the purchase of $400.000 notes. Dated April 12, 1949. Denomination $25,000. Due $200,000 on Nov. 4, and Dec. 5, 1949. Payable at the National Shawmut Bank, of Boston, and will be ready for delivery on or about April 12, 1949, at said bank. The approving opinion of Storey, Thorndike, Palmer & Dodge, of Boston, will be furnished.

Saugus, Mass.

Note Sale — The $200,000 tax notes offered March 30 were awarded to the Merchants National Bank, of Boston, at 0.86% discount. Due on Dec. 15, 1949.

Sharon, Mass.

Note Sale — The $100,000 tax notes offered March 31 were awarded to the Second National Bank, of Boston, at 0.71% discount. Due on Nov. 10, 1949.

Webster, Mass.

Note Sale — The $100,000 revenue notes offered March 29 were awarded to the Merchants National Bank, of Boston, at 0.77% discount. Due on Sept. 29, 1949.

Wellesley, Mass.

Note Sale — The $200,000 revenue notes offered April 4—v. 169, p. 1495—were awarded to the First National Bank, of Boston, at 0.67% interest. Dated April 4, 1949. Due on Oct. 28, 1949. The second highest bidder was the National Shawmut Bank, of Boston, at 0.672%.

Worcester County (P. O. Worcester), Mass.

Note Sale—The $425,000 tuberculosis hospital maintenance notes offered April 1 were awarded to the Second National Bank, of Boston, at 0.72% discount. Dated April 6, 1949. Due April 5, 1950.

Additional Sale — The $75,000 tuberculosis hospital maintenance renewal notes offered on same date were awarded to the Boston Safe Deposit & Trust Co., at 0.69% discount. Dated April 6, 1949 and due April 5, 1950.

MICHIGAN

East Lansing, Mich.

Bond Offering — Merwyn S. Skamser, City Clerk, will receive sealed bids until 8 p.m. (CST) on April 11 for the purchase of $112,000 not to exceed 3% interest water supply and sewage disposal system revenue coupon bonds. Dated April 1, 1949. Denomination $1,000. Due on July 1, as follows: $5,000 from 1953 to 1959 inclusive; $7,000 in 1960, and $10,000 from 1961 to 1967 inclusive. The bonds of this series, from time to time outstanding, will be subject to redemption as a whole prior to maturity, at the option of the City, on any one interest payment date on or after July 1, 1951, and the bonds of said series maturing on and after July 1, 1956, will be subject to redemption prior to maturity, at the option of the City, in inverse numerical order, on any one or more interest payment dates on and after July 1, 1955, at the par value thereof and accrued interest, plus a premium in accordance with the following schedule, to-wit: $30 if called for redemption on or after July 1, 1951, but before July 1, 1955; $20 if called for redemption on or after July 1, 1955, but before July 1, 1960; $10 if called for redemption on or after July 1, 1960, and before July 1, 1965; and no premium if called for redemption on or after July 1, 1965. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. Principal and interest (J-J) payable at the Detroit Trust Co., Detroit. The approving opinion of of Claude H. Stevens, of Berry, Stevens, Barbier & Evely, of Detroit, together with the printed bonds, will be paid for by the City. The bonds will be delivered at Detroit. A certified check for $2,240, payable to the City Treasurer, is required.

Egelston Township Sch. Dist. No. 3 (P. O. Ravenna), Mich.

Bond Offering—Mabel E. Steinberg, Director, will receive sealed bids until 8 p.m. (EST) on April 11 for the purchase of $15,000 not to exceed 4% interest school coupon bonds. Dated March 15, 1949. Denomination $500. Due $1,500 on Nov. 15 from 1950 to 1959 inclusive. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. Principal and interest (M-N) payable at the First State Bank of Ravenna. The approving opinion of some market attorney shall be furnished by the purchaser at his own expense. A certified check for $300, payable to the District Treasurer, is required.

Otisville, Mich.

Bond Offering—Lorenz Daenzer, Village Clerk, will receive sealed bids until 8 p.m. (EST) on April 27 for the purchase of $90,000 not to exceed 4% interest water works system revenue coupon bonds. Dated Feb. 1, 1949. Denomination $1,000. Due July 1, as follows: $2,000 in 1953 to 1956, $3,000 in 1957 to 1965. $4,000 in 1966 to 1975, and $5,000 in 1976 to 1978. The bonds will be subject to redemption prior to maturity, at the option of the Village, in inverse numerical order, on any one or more interest payment dates on and after July 1, 1951; provided that no bonds of less than the entire issue then outstanding shall be called for redemption at any time prior to July 1, 1956. Each bond called for redemption shall be redeemed at the par value thereof and accrued interest, plus a premium in accordance with the following schedule: $30 if called for redemption on or after July 1, 1951, but before July 1, 1959; $25 if called for redemption on or after July 1, 1959, but before July 1, 1962; $20 if called for redemption on or after July 1, 1962, but on or before July 1, 1965; $15 if called for redemption on or after July 1, 1965, but before July 1, 1968; $10 if called for redemption on or after July 1, 1968, but before July 1, 1971; $5 if called for redemption on or after July 1, 1971, but before July 1, 1974; and no premium if called for redemption on or after July 1, 1974. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. Interest J-J. The approving opinion of Claude H. Stevens of Berry, Stevens, Barbier & Evely, of Detroit, together with the printed bonds, will be furnished and paid for by the Village. A certified check for $1,800, payable to the Village Treasurer, is required. (These are the bonds offered on Feb. 28, for which no bids were received.)

Paw Paw, Mich.

Bond Sale—The $30,000 water and sewer revenue bonds offered April 4 — v. 169, p. 1496 — were awarded to Avelia Meconi, of Paw Paw, as 3s, at a price of par. Dated Jan. 1, 1949. Due on Sept. 1 from 1950 to 1969 inclusive.

Pontiac School District, Mich.

Note Offering — Vernon L. Schiller, District Treasurer, will receive sealed bids until 7:30 p.m. (EST) on April 13 for the purchase of $236,000 not to exceed 4% interest, notes divided as follows:

$150,000 tax anticipation notes. Dated May 1, 1949.
86,000 tax anticipation notes. Dated June 1, 1949.

Due on Jan. 15, 1950. Subject to prior redemption on and after Aug. 1, 1949. The legal opinion of some market attorney, together with the printed notes, will be furnished by the purchaser at his own expense. A certified check for 2% of the amount of bid, payable to the District, is required.

Robinson and Grand Haven Twps. School District No. 3 (P. O. R. R. No. 1, Grand Haven), Michigan

Bond Offering—William Osner, Director, will receive sealed bids until 7 p.m. (EST) on April 11 for the purchase of $26,000 not to exceed 4% interest school coupon bonds. Dated April 1, 1949. Denomination $1,000. Due on April 1, as follows: $1,000 from 1950 to 1953 inclusive, and $2,000 from 1954 to 1964 inclusive. All bonds maturing in 1961 to 1964, shall be callable on any interest payment date on or after April 1, 1953, in inverse numerical order, at par and accrued interest plus a premium of $20.00 per bond if called in the year of 1953 or 1954, a premium of $15.00 per bond if called in the year 1955 or 1956, a premium of $10.00 per bond if called in the year 1957 or 1958, and thereafter at the par value of the bonds plus accrued interest. Interest A-O. The approving opinion of Howard W. Fant, of Grand Haven, will be furnished to the purchaser without cost. A certified check for $520, payable to the District Treasurer, is required.

Ypsilanti, Mich.

Bond Offering—N. G. Damoose, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on April 11 for the purchase of $45,388.19 not to exceed 2½% interest special assessment paving coupon bonds. Dated April 1, 1949. Denomination $1,000 and $500, except one for $388.19. Due on April 1, as follows: $4,500 from 1950 to 1958 inclusive, and $4,888.19 in 1959. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. Principal and interest (A-O) payable at the City Treasurer's office. The approving opinion of some market attorney, shall be furnished by the purchaser at his own expense. The printed bonds will be paid for by the City. A certified check for $453,88, payable to the City Treasurer, is required.

MINNESOTA

Blue Earth, Minn.

Bond Sale — The $135,000 hospital bonds offered March 30—v. 169, p. 1165—were awarded to the First National Bank, of St. Paul, at a price of 100.14, a basis of about 2.16%, as follows:

$68,000 as 2s. Due on March 1 from 1951 to 1960 inclusive.
67,000 as 2¼s. Due on March 1 from 1961 to 1969 inclusive.

Dated March 1, 1949. The second highest bidder was Blue Earth State Bank, for $135,000 as 2¼s, at a price of 100.47, a basis of about 2.20%.

Clearwater County (P. O. Bagley), Minn.

Bond Sale—The $175,000 hospital bonds offered April 5—v. 169, p. 1277—were awarded to the First National Bank, of Bagley, as 2s, at a price of 100.50, a basis of about 1.91%. Dated April 1, 1949. Due on April 1 from 1951 to 1960 inclusive.

Granada, Minn.

Bond Sale—The $25,000 water works bonds offered April 1—v. 169, p. 1496 — were awarded to Kalman & Co., of Minneapolis, as 2.70s, at a price of 100.05, a basis of about 2.69%. Dated April 1, 1949. Due on April 1 from 1951 to 1962 inclusive.

Ironton, Minn.

Bonds Sold—The $16,500 bonds for which no bids were received on Dec. 7 have been sold to the First National Bank, of Deerwood, as follows:

$7,500 fire fighting equipment bonds.
7,000 truck purchase bonds.
2,000 village hall repair bonds.

Marshall County (P. O. Warren), Minn.

Bond Offering—Levi G. Johnson, County Auditor, will receive sealed bids until 11:30 a.m. (CST) on April 14 for the purchase of $200,000 funding coupon bonds. Dated April 1, 1949. Denomination $1,000. Due $25,000 on April 1 from 1950 to 1957 inclusive. Bidders to name a single rate of interest, expressed in a multiple of ¼ or 1/10 of 1%. The approving opinion of Dorsey, Colman, Barker, Scott & Barber, of Minneapolis, together with the printed bonds, will be furnished to the purchaser without cost. A certified check for $4,000, payable to the County Treasure, is required.

St. Louis County Ind. Sch. Dist. No. 39 (P. O. Eveleth), Minn.

Certificate Sale — The $42,030 tax anticipation certificates offered April 4—v. 169, p. 1385—were awarded to the Miners National Bank, of Eveleth. Dated April 15, 1949. Due on Dec. 31, 1951. The second highest bidder was the First National Bank of Eveleth.

South Saint Paul Spec. Sch. Dist. No. 1, Minn.

Bond Offering—C. J. Swedberg, Secretary of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on April 20 for the purchase of $1,725,000 not to exceed 6% interest building coupon bonds. Dated May 1, 1949. Denomination $1,000. Due on May 1, as follows: $100,000 from 1952 to 1967 inclusive, and $125,000 in 1968. Bonds maturing on May 1, 1965, and subsequent years will each be subject to redemption and prepayment at the option of the District, in inverse order of serial numbers, at par and accrued interest, on May 1, 1964, and any interest payment date thereafter. Bidders to name the rate or rates of interest, expressed in a multiple of 1/10 or ¼ of 1%. Principal and interest (M-N) payable at any suitable banking institution designated by the purchaser. The approving opinion of Chapman & Cutler, of Chicago, together with the printed bonds, will be furnished by the District. These are the bonds authorized at the election held on March 22. A certified check for $34,500 is required.

Wabasha, Minn.

Certificate Offering — Charles M. Whitmore, City Clerk, will receive sealed bids until 1 p.m. (CST) on April 12 for the purchase of $150,000 water and sewer certificates of indebtedness. Dated April 1, 1949. Denomination $1,000. Due $10,000 on April 1 from 1952 to 1966 inclusive. All certificates maturing after April 1, 1959 being subject to redemption on said date and on any interest payment date thereafter at par and accrued interest. Principal and interest payable at any suitable bank or trust company designated by the purchaser. Bidders to name a single rate of interest, expressed in a multiple of 1/10 or ¼ of 1%. The approving opinion of Faegre & Benson, of Minneapolis, together with the printed certificates, will be furnished without cost to the purchaser. A certified check for $3,000, payable to the City, is required.

Wadena County Indep. Sch. Dist. No. 1 (P. O. Wadena), Minn.

Bond Offering — The District Clerk will receive sealed bids until 2 p.m. (CST) on April 22 for the purchase of $175,000 school building bonds.

MISSISSIPPI

Belzoni, Miss.

Note Offering — W. A. Fisher, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on April 12 for the purchase of $100,000 3% public utility notes. Dated March 1, 1949. Denomination $1,000. Due $10,000 on March 1 from 1950 to 1959 inclusive. The notes will be sold to the highest and best bidder for cash.

Greenville, Miss.

Bond Offering—W. B. Williamson, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on April 19 for the purchase of $200,000 park and playground bonds. Dated April 15, 1949. Denomination $1,000. Due $20,000 on Feb. 1 from 1950 to 1959 inclusive. Principal and interest payable at a place to be designated by the purchaser, subject to the approval of the City Council. Bidders to name the rate or rates of interest, expressed in a multiple of ⅛ of 1%. The approving opinion of Charles & Trauernicht, of St. Louis, together with the printed bonds, will be furnished and paid for by the City. Delivery of the bonds will be made on or before June 1, 1949, at New Orleans, Jackson, or Memphis and without expense to the purchaser. A certified check for $4,000, payable to the City, is required.

Greenwood Municipal Separate School District, Miss.

Bond Sale — The $1,250,000 school bonds offered April 5—v. 169, p. 1496—were awarded to a syndicate composed of the First National Bank, of Memphis, Bank of Greenwood, of Greenwood, Lewis & Co., of Jackson, Newman, Brown & Co., of New Orleans, and Merrill Lynch, Fenner & Beane, of New York, at a price of 100.03, a basis of about 2.53%, as follows:

$125.000 as 4½s. Due on May 2 from 1950 to 1954 inclusive.
1,125,000 as 2½s. Due on May 1 from 1955 to 1974 inclusive.

Dated May 2, 1949. The second highest bidder was Leland Speed Co., on a bid reflecting a net interest cost of about 2.58%.

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Mississippi Regional Housing Authority, Miss.

Note Sale—The $428,000 notes offered April 7—v. 169, p. 1388—were awarded to the Bessemer Trust Co., Jersey City, as follows: $328,000 (9th series) at 0.97% interest, plus a premium of $7.50, and $100,000 (10th series) at 0.97%, plus $3.50.

NEBRASKA

Chadron, Neb.

Bond Sale—The $35,000 swimming pool bonds offered on April 4—v. 169, p. 1497—were awarded to the Kirkpatrick-Pettis Co., of Omaha, as 2½s, at a price of 100.42.

Oshkosh, Neb.

Bond Sale Details—The $83,471.81 (not $63,471.81) various bonds purchased by the First National Bank, of Lincoln, as previously noted in v. 169, p. 1497—were sold as follows:

$8,929.87 3% Sanitary Sewer Dist. No. 2 bonds. Denomination $1,000, except one for $929.87. Due on Feb. 15, as follows: $929.81 in 1950, and $1,000 from 1951 to 1958 inclusive. Callable on or after Feb. 15, 1954.

25,762.27 3% Paving Dist. No. 1 bonds. Denomination $1,000, except one for $762.27. Due on Feb. 15, as follows: $1,762.27 in 1950; $2,000 from 1951 to 1953 inclusive, and $3,000 from 1954 to 1959 inclusive. Callable on or after Feb. 15, 1954.

28,779.67 3% Paving Dist. No. 1, intersection bonds. Denomination $1,000, except one for $779.67. Due on Feb. 15, as follows: $1,779.67 in 1950, and $3,000 from 1951 to 1959 inclusive. Callable on or after Feb. 15, 1954.

20,000.00 3½% water extension bonds. Due on May 1, as follows: $2,000 from 1950 to 1956 inclusive, and $3,000 in 1957 and 1958. Callable in 5 years.

Sidney, Neb.

Bond Sale Details—The $90,000 bonds purchased by Kirkpatrick-Pettis Co., of Omaha, as previously noted in v. 169, p. 953, were sold as 2¾s, as follows:

$67,000 paving district bonds. Due on Feb. 1, as follows: $7,000 from 1951 to 1955 inclusive, and $8,000 from 1956 to 1959 inclusive.

23,000 intersection bonds. Due on Feb. 1, as follows: $2,000 from 1951 to 1954 inclusive, and $3,000 from 1955 to 1959 inclusive.

All of said bonds are optional on or after five years.

NEW HAMPSHIRE

Berlin, N. H.

Note Offering — Gerard L. Morin, City Treasurer, will receive sealed bids until 4 p.m. (EST) on April 12 for the purchase of $200,000 notes. Dated April 15, 1949. Denomination suitable to the purchaser. Due on Dec. 15, 1949. The approving opinion of Storey, Thorndike, Palmer & Dodge, of Boston, will be furnished without charge to the purchaser. The delivery of the notes will be made at the National Shawmut Bank of Boston, and will be payable at said bank.

Concord, N. H.

Bond Offering—Carl H. Foster, City Treasurer, will receive sealed bids in care of the First National Bank, Concord, until noon (EST) on April 11 for the purchase of $200,000 water coupon bonds. Dated April 1, 1949. Denomination $1,000. Due $10,000 on April 1 from 1950 to 1969 inclusive. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. Principal and interest payable at the City Treasurer's office, or at the option of the holder at the National Shawmut Bank, of Boston. The approving opinion of Storey, Thorndike, Palmer & Dodge, of Boston, will be furnished the purchaser. The bonds will be delivered to the purchaser at the National Shawmut Bank of Boston against payment in Boston funds.

Portsmouth, N. H.

Note Sale—The $200,000 notes offered April 6 were awarded to the Second National Bank, of Boston, at 0.714%. Dated April 7, 1949 and due on Oct. 7, 1949. The Merchants National Bank of Boston, second high bidder, named a rate of 0.744%.

NEW JERSEY

Bergen County (P. O. Hackensack), N. J.

Bond Offering — A. Theodore Holmes, County Treasurer, will receive sealed bids until noon (EST) on April 13 for the purchase of $3,980,000 coupon or registered bonds, divided as follows:

$1,187,000 not to exceed 6% interest county improvement bonds. Dated April 1, 1949. Due on April 1, as follows: $40,000 from 1950 to 1952 inclusive; $52,000 in 1953; $55,000 in 1954, and $60,000 from 1955 to 1970 inclusive. Interest A-O.

2,793,000 not to exceed 6% interest county improvement bonds. Dated June 1, 1948. Due on June 1, as follows: $42,000 in 1949; $46,000 in 1950; $50,000 in 1951; $55,000 in 1952; $90,000 from 1953 to 1956 inclusive, and $160,000 from 1957 to 1970 inclusive. Interest J-D.

Denomination $1,000. Principal and interest payable at the County Treasurer's office, or at the option of the holder, at the Chase National Bank, New York City. Bidders to name a single rate of interest, expressed in a multiple of ⅛ or 1/20 of 1%. The approving opoinion of Hawkins, Delafield & Wood, of New York City, will be furnished to the purchaser. A certified check for $79,600, payable to the County, is required.

Burlington Housing Authority, N. J.

Note Sale — The $362,000 notes offered on April 7—v. 169, p. 1388—were awarded to the Bessemer Trust Co., Jersey City, at 0.97% interest, plus a premium of $8. Dated May 3, 1949 and due on Nov. 10, 1949.

Camden Housing Authority, N. J.

Note Sale—The $1,350,000 notes offered on April 7—v. 169, p. 1388—were awarded to the Central Hanover Bank & Trust Co., New York, at 0.95% interest, plus a premium of $21. Dated May 3, 1949 and due on Nov. 10, 1949.

Ewing Township (P. O. Pennington Road and Green Lane, Trenton 8), N. J.

Bond Sale—The $148,000 bonds offered April 1—v. 169, p. 1277—were awarded to Schmidt, Poole & Co., of Philadelphia, as 1.70s, at a price of 100.01, a basis of about 1.69%, as follows:

$127,000 incinerator bonds.

21,000 incinerator, Series A bonds.

Dated April 1, 1949. Due on April 1 from 1950 to 1959 inclusive. The second highest bidder was Boland, Saffin & Co., for 1¾s, at a price of 100.08.

Haddonfield, N. J.

Bond Offering—J. Roos Logan, Borough Clerk, will receive sealed bids until 8 p.m. (EST) on April 11 for the purchase of $75,000 not to exceed 6% interest general improvement and equipment coupon or registered bonds. Dated April 15, 1949. Denomination $1,000. Due on April 15, as follows: $5,000 from 1952 to 1954 inclusive; $15,000 in 1955; $10,000 in 1956; $15,000 in 1957, and $20,000 in 1958. Principal and interest (A-O) payable at the Haddonfield National Bank, Haddonfield. Bidders to name a single rate of interest, expressed in a multiple of ⅛ or 1/20th of 1%. The approving opinion of Hawkins, Delafield & Wood, of New York City, will be furnished to the purchaser. A certified check for $1,500, payable to the Borough, is required.

NEW YORK

Clarkstown, Nanuet Fire Dist. (P. O. Nanuet), N. Y.

Bond Offering — J. Robert Sleight, District Secretary, will receive sealed bids until 2 p.m. (EST) on April 13 for the purchase of $18,500 not to exceed 4% interest apparatus coupon or registered bonds. Dated May 1, 1949. Denomination $1,000, except one for $500. Due on May 1, as follows: $2,500 in 1950, and $2,000 from 1951 to 1958 inclusive. Bidders to name a single rate of interest, expressed in a multiple of ¼ or 1/10 of 1%. Principal and interest (M-N) payable at the Nanuet National Bank. Delivery of the bonds will be made at the office of Hawkins, Delafield & Wood, of New York City, on or about May 1, 1949. The approving opinion of said attorneys will be furnished to the purchaser without cost. A certified check for $370, payable to the District, is required.

Covert, Ovid and Lodi Central School District No. 4 (P. O. Interlaken), N. Y.

Bond Sale—The $155,000 school, 1949 bonds offered April 6 — v. 169, p. 1385 — were awarded to Hall & Co., New York, as 1.80s, at a price of 100.23, a basis of about 1.77%. Dated May 1, 1949. Due on Nov. 1 from 1950 to 1968 incl.

Hempstead, Baldwin Public Parking District (P. O. Hempstead), N. Y.

Bids Rejected — All bids received for $85,000 not to exceed 4% interest public parking 1949 bonds, offered on April 5—v. 169, p. 1497—were rejected.

Hillburn, N. Y.

Bond Offering — Adam Mariano, Village Clerk, will receive sealed bids until 10:30 a.m. (EST) on April 14 for the purchase of $10,425, not to exceed 4% interest fire apparatus 1949 registered bonds. Dated April 1, 1949. Denomination $1,000, except one for $425. Due on April 1. as follows: $1,000 from 1950 to 1958 inclusive, and $1,425 in 1959. Bidders to name the rate of interest, expressed in a multiple of ¼ or 1/10 of 1%. Principal and interest (A-O) payable at the Village Treasurer's office. Delivery of the bonds will be made at the office of Hawkins, Delafield & Wood, of New York City, on or about April 20, 1949. The approving opinion of said attorneys, will be furnished to the purchaser without cost. A certified check for $208.50, payable to the Village, is required.

New York City Housing Authority, New York

Bond Sale — The $48,375,000 Housing Authority bonds, guaranteed as to payment of both principal and interest by the City of New York, bids for which were opened on April 5—v. 169, p. 1385—were awarded to a syndicate headed jointly by the Chase National Bank and the National City Bank, both of New York. The successful bid was a price of 100.20 for various interest rates, a dollar net interest cost of $44,637,837.50, reflecting a net interest cost to the Authority of 2.901088%. The bonds are divided as follows:

$3,138,000 5s. Due on June 1 from 1951 to 1957 inclusive.

543,000 4½s. Due on June 1, 1958.

566,000 4s. Due on June 1, 1959.

589,000 3½s. Due on June 1, 1960.

2,562,000 3¼s. Due on June 1 from 1961 to 1964 inclusive.

6,118,000 2¾s. Due on June 1 from 1965 to 1972 inclusive.

20,138,000 3s. Due on June 1 from 1973 to 1990 inclusive.

14,721,000 2¾s. Due on June 1 from 1991 to 1999 inclusive.

All of the bonds are dated June 1, 1949. Bonds maturing on or after June 1, 1957, are redeemable prior to maturity at the option of the Authority on June 1, 1956, or any interest payment date thereafter as a whole, or in part in the inverse order of their numbers, at a redemption price of par and accrued interest to date of redemption plus a premium of 5% of their par value if redeemed on or before June 1, 1961; or a premium of 4% if redeemed thereafter but on or before June 1, 1966; or a premium of 3% if redeemed thereafter but on or before June 1, 1971; or a premium of 2½% if redeemed thereafter but on or before June 1, 1976; or a premium of 2% if redeemed thereafter but on or before June 1, 1986; or a premium of 1% if redeemed thereafter.

Bonds Publicly Offered — The Chase National Bank and the National City Bank and their associates re-offered the bonds scaled from a yield of 0.85% to a dollar price of 95. In the opinion of bond counsel, the bonds together with the interest thereon, are exempt from all taxation by the United States by the existing provisions of the United States Housing Act of 1937, as amended and supplemented, and the Internal Revenue Code of the United States, as amended and supplemented, and are exempt from all taxation by the State of New York, or any political subdivision thereof, under provisions of the Public Housing Law, Chapter 44-A of the Consolidated Laws of the State of New York. Legal investment in the State of New York, in the opinion of bond counsel, for savings banks and all other banks, trust funds and fiduciaries, insurance companies and all public bodies and public officers.

Syndicate Members—In addition to the Chase National Bank and the National City Bank, the underwriting group includes the following: Chemical Bank & Trust Co., of New York; Halsey, Stuart & Co., C. J. Devine & Co., of New York; Harris Trust & Savings Bank, Northern Trust Co., both of Chicago; Salomon Bros. & Hutzler, Union Securities Corp., Bear, Stearns & Co., all of New York; First National Bank, of Portland; Marine Trust Co., of Buffalo; Philadelphia National Bank, of Philadelphia; Barr Bros. & Co., of New York; R. H. Moulton & Co., of San Francisco; A. G. Becker & Co., C. F. Childs & Co., both of New York; City National Bank & Trust Co., of Kansas City; Hayden, Stone & Co., Carl M. Loeb Rhoades & Co., both of New York;

Also Trust Co. of Georgia, of Atlanta, Central Republic Co. of Chicago, W. H. Morton & Co. of New York, Fidelity Union Trust Co. of Newark, Green, Ellis & Anderson, E. F. Hutton & Co., Laurence M. Marks & Co., all of New York, National State Bank of Newark, F. S. Smithers & Co. of New York, Weeden & Co of San Francisco, Bacon, Whipple & Co. of Chicago, Baker, Weeks & Hardin of New York, William Blair & Co. of Chicago, J. C. Bradford & Co. of Nashville, Paul H. Davis & Co., Martin, Burns & Corbett, both of Chicago, Newhard, Cook & Co. of St. Louis, Robinson-Humphrey Co. of Atlanta, Schwabacher & Co. of San Francisco, Shearson, Hammill & Co., Robert Winthrop & Co., Andrews & Wells, Inc., all of New York, Robert W. Baird & Co. of Milwaukee, Bartow Leeds & Co. of New York;

Also, Boatmen's National Bank of St. Louis, Courts & Co. of Atlanta, Fahey, Clark & Co. of Cleveland, Laird & Co. of Wilmington, Rand & Co. of New York, Stern Bros. & Co. of Kansas City, Whelock & Cummins of Des Moines, Citizens and Southern National Bank of Atlanta, Detmer & Co. of Chicago, Ellis & Co. of Cincinnati, Folger, Nolan, Inc. of Washington, D. C., Paul Frederick & Co., Gordon Graves & Co., R. H. Johnson & Co., all of New York, Seasongood & Mayer of Cincinnati, Sills, Fairman & Harris of Chicago, Glickenhaus & Lembo of New York, Mullaney, Wells & Co. of Chicago, E. M. Newton & Co. of Boston, Raffensperger, Hughes & Co. of Indianapolis, Roe & Co. of San Antonio, E. Lowber Stokes & Co. of Philadelphia, J. S. Strauss & Co. of San Francisco and Sulzbacher Granger & Co. of New York.

One Other Bid Submitted—The Authority received two offers for the bonds, the unsuccessful tender having been made by a syndicate headed by Lehman Bros. of New York. This group specified a price of 100.0897 for $2,897,000 5s; $8,906,000 2¾s; $4,762,000 2¼s; $27,067,000 3s and $4,743,000 3.20s, reflecting a dollar net interest cost of $45,370,071.50, or a net rate of 2.9736%. Other leading members of this syndicate were: Blyth & Co., Inc., First Boston Corp., Harriman Ripley &. Co., Inc., Phelps, Fenn & Co., R. W. Pressprich & Co., Smith, Barney & Co., Goldman, Sachs & Co., Kidder, Peabody & Co., Shields & Co., Drexel & Co., Blair & Co., Inc. and Merrill Lynch, Pierce, Fenner & Beane.

North Merrick Fire District (P. O. Merrick), Hempstead, N. Y.

Bond Sale—The $40,000 building bonds offered April 6—v. 169, p. 1497—were awarded to Tilney & Co., of New York, as 2.10s, at a price of 100.16, a basis of 2.07%. Dated April 1, 1949 and due on April 1 from 1950 to 1959 inclusive. Second high bid of 100.07 for 2.20s was made by Hall & Co., New York.

Onondaga County (P. O. Syracuse), N. Y.

Note Offering—Oliver S. Cane, County Auditor, will receive informal offers until 11 a.m. (EST) on April 11 for the purchase of $750,000 bond anticipation notes. Dated April 14, 1949. Due on Oct. 14, 1949. The approving opinion of Hawkins, Delafield & Wood, of New York City, will be furnished by the County.

Yorktown, Yorktown Heights Water Dist. (P. O. Yorktown Heights), N. Y.

Bond Sale—The $29,000 water, 1949 bonds offered April 7—v. 169, p. 1497—were awarded to Geo. B. Gibbons & Co., Inc., of New York, as 1.90s, at a price of 100.18, a basis of about 1.86%. Dated April 1, 1949. Due on April 1 from 1950 to 1959 inclusive. The second highest bidder was Roosevelt & Cross, for 2s, at a price of 100.41.

NORTH CAROLINA

Randleman, N. C.

Bond Sale—The $150,000 water and sewer bonds offered April 5—v. 169, p. 1497—were awarded to a group composed of Fox, Reusch & Co., of Cincinnati, H. V. Sattley & Co., of Detroit, and Griffin & Vaden, Inc., of Raleigh, at a price of 100.02, a basis of about 3.31%, as follows: $66,000 as 3½s, due on April 1 from 1951 to 1971 incl., and $84,000 as 3¼s, due on April 1 from 1972 to 1983 incl. Dated April 1, 1949. The second highest bidder was Barcus, Kindred & Co., for $129,000 as 3¾s, and $21,000 as 3½s, at a price of 100.03.

Thomasville, N. C.

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on April 12 for the purchase of $500,000 not to exceed 6% interest coupon bonds, divided as follows:

$220,000 water and sewer bonds. Due on April 1, as follows: $6,000 from 1951 to 1965 inclusive; $10,000 from 1966 to 1969 inclusive; and $15,000 from 1970 to 1975 inclusive.

130,000 street improvement bonds. Due on April 1, as follows: $6,000 from 1951 to 1963 inclusive; $8,000 in 1964; $9,000 in 1965; $10,000 in 1966 and 1967, and $15,000 in 1968.

150,000 park bonds. Due on April 1, as follows: $4,000 from 1951 to 1965 inclusive; $5,000 in 1966 and 1967, and $10,000 from 1968 to 1975 inclusive.

Dated April 1, 1949. Denomination $1,000. Principal and interest (A-O) payable in New York City. Bidders to name the rate or rates of interest, expressed in a mul-

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tiple of ¼ of 1%. The approving opinion of Reed, Hoyt & Washburn, of New York City, will be furnished to the purchaser. A certified check for $10,000, payable to the State Treasurer, is required.

Valdese, N. C.

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on April 12 for the purchase of $100,000 not to exceed 6% interest water coupon bonds. Dated May 1, 1949. Denomination $1,000. Due on May 1, as follows: $2,000 from 1951 to 1955 inclusive; $5,000 from 1956 to 1958 inclusive; $4,000 from 1950 to 1961 inclusive; $3,000 from 1962 to 1966 inclusive; $4,000 in 1967 and 1968, and $5,000 from 1969 to 1976 inclusive. Principal and interest (M-N) payable in New York City. Delivery of the bonds will be made on or about May 4, 1949, at a place of purchaser's choice. Bidders to name the rate or rates of interest, expressed in a multiple of ¼ of 1%. The approving opinion of Mitchell & Pershing, of New York City, will be furnished the purchaser. A certified check for $2,000, payable to the State Treasurer is required.

Yadkin County (P. O. Yadkinville), N. C.

Bond Sale—The $130,000 school building, Series A bonds offered April 5 — v. 169, p. 1497 — were awarded to R. S. Dickson & Co., of Charlotte, at a price of 100.01, a basis of about 2.31%, as follows: $22,000 as 5s, due on April 1 from 1950 to 1953 inclusive, and $108,000 as 2¼s, due on April 1 from 1954 to 1974 inclusive. Dated April 1, 1949. The second highest bidder was Alex, Brown & Sons, for $10,000 as 6s; $45,000 as 1¾s, and $10,000 as 2¼s, at a price of par.

NORTH DAKOTA

Lakota, N. Dak.

Bond Sale — The $25,000 light plant revenue bonds offered on March 7 were awarded to the State Bank of Lakota, as 4s, at a price of par.

OHIO

Coshocton, Ohio

Bond Offering—Norman H. Lewis, City Clerk, will receive sealed bids until noon (EST) on April 20 for the purchase of $55,000 3% street improvement, Spec. Assmt. bonds. Dated May 1, 1949. Denomination $1,000. Due on May 1, as follows: $6,000 from 1950 to 1954 inclusive; and $5,000 from 1955 to 1959 inclusive. Bidders to name the rate or rates of interest, expressed in a multiple of ¼ of 1%. Interest M-N. The approving opinion of Squire, Sanders & Dempsey, of Cleveland, together with the printed bonds, will be furnished at the expense of the City. A certified check for $600, payable to the City Auditor, is required.

Delaware City School District, Ohio

Bond Offering — Jean Virtue, Clerk of the Board of Education, will receive sealed bids until noon (EST) on April 20 for the purchase of $325,000 not to exceed 3% interest building bonds. Dated Feb. 1, 1949. Denomination $1,000. Due on Nov. 1, as follows: $14,000 from 1950 to 1954 inclusive, and $15,000 from 1955 to 1971 inclusive. Bidders to name the rate or rates of interest, expressed in a multiple of ¼ of 1%. Principal and interest (M-N) payable at the First National Bank, Delaware. These are the bonds authorized at the general election held on Nov. 2, 1948. The approving opinion of Bricker, Murburger, Evatt & Barton, of Columbus, will be furnished to the purchaser without charge. A certified check for $3,250, payable to the Board of Education, is required.

Hamilton Twp. Local Sch. Dist. (P. O. Jackson), Ohio

Bond Sale—The $10,000 building bonds offered March 30—v. 169, p. 1279—were awarded to the Iron Bank, of Jackson as 4s, at a price of par. Dated March 15, 1949. Due on March 15 from 1950 to 1969 inclusive.

Jefferson (P. O. West Jefferson), Ohio

Bond Sale—The $31,539.52 sanitary sewer, special assessment bonds offered April 5—v. 169, p. 1498—were awarded to the First Cleveland Corp., of Cleveland, as 2½s, at a price of 100.91, a basis of about 2.33%. Dated March 1, 1949. Due on Sept. 1 from 1950 to 1959 inclusive. The second highest bidder was Ohio Co., of Columbus, for 2½s, at a price of 100.39.

Miami Twp. Local Sch. Dist. (P. O. R. 2, Zion Road, Cleves), Ohio

Bond Sale—The $37,500 building bonds offered April 4—v. 169, p. 1279—were awarded to Pohl & Co., of Cincinnati. Dated April 15, 1949. Due on Oct. 15 from 1950 to 1974 inclusive. The second highest bidder was the First Cleveland Corp., Cleveland.

Parma, Ohio

Bond Sale — The $100,000 fire station bonds offered April 4—v. 169, p. 1279 — were awarded to Pohl & Co., of Cleveland, as 3s, at a price of 101.32, a basis of about 2.88%. Dated April 1, 1949. Denomination $1,000. Due $5,000 on Dec. 1 from 1950 to 1969 inclusive. The second highest bidder was Weil, Roth & Irving Co., for 3s, at a price of 101.12.

Rocky River, Ohio

Bond Offering — Granville M. Cook, City Auditor, will receive sealed bids until noon (EST) on April 23 for the purchase of $26,000 2% special assessment bonds. Dated June 1, 1949. Denomination $2 600. Due $2,600 on Dec. 1 from 1949 to 1958 inclusive. Bidders to name the rate or rates of interest, expressed in a multiple of ¼ of 1%. A certified check for $500 is required.

Streetsboro Local School District, Ohio

Bond Sale—The $35,000 building bonds offered April 4—v. 169, p. 1386—were awarded to the First Cleveland Corp., of Cleveland, as 2½s, at a price of 100.76, a basis of about 2.96%. Dated April 15, 1949. Due on Nov. 15 from 1950 to 1969 inclusive. The second highest bidder was Seasongood & Mayer, for 2¾s, at a price of 100.78.

Bonds Not Sold — The $85,000 3% building bonds offered on same date were not sold due to an error in the printing of the bond call notice. The bonds will be reoffered on May 2.

Union Local Sch. Dist. (P. O. Tunnel Hill, Rt. 1), Ohio

Bond Sale—The $35,000 school addition bonds offered April 6—v. 169, p. 1386—were awarded to Hayden, Miller & Co., of Cleveland, as 2¾s, at a price of 101.44, a basis of about 2.62%. Dated May 1, 1949. Due on Nov. 1 from 1950 to 1974 inclusive. The second highest bidder was Pohl & Co., for 2¾s.

Vinton Local Sch. Dist., Ohio

Bond Sale—The $31,500 building bonds offered March 23—v. 169, p. 1279—were awarded to the Commercial and Savings Bank, of Gallipolis, as 2½s, at a price of par. Dated March 1, 1949. Due on May and Nov. 1 from 1951 to 1969 inclusive.

OKLAHOMA

Ada, Okla.

Bond Offering — Jas. N. King, City Clerk, will receive sealed bids until 2 p.m. (CST) on April 12 for the purchase of $790,000 bonds, divided as follows:

$590,000 water extinguisher bonds. Due $33,000 from 1952 to 1968 inclusive, and $29,000 in 1969.

200,000 limited access bonds. Due $11,000 from 1952 to 1968 inclusive and $13,000 in 1969.

A certified check for 2% of the amount of the bid is required.

Blair School District, Okla.

Bond Offering — Ray Capps, Clerk of the Board of Education, will receive sealed bids until 2 p.m. (CST) on April 11 for the purchase of $20,000 building bonds. Due $3,000 from 1952 to 1957 inclusive, and $2,000 in 1958. A certified check for 2% of the amount bid is required.

Gage, Okla.

Bond Offering—C. I. McMillian, Town Clerk, will receive bids until 8 p.m. (CST) on April 12 for the purchase of $45,000 not to exceed 5% interest bonds, divided as follows:

$30,000 sewer system bonds. Due $1,500 from 1954 to 1973 incl.

15,000 park system bonds. Due $1,000 from 1954 to 1968 incl.

These bonds were authorized at the election held on March 22. A certified check for 2% of the amount of the bid, is required.

Kingston, Okla.

Bond Offering — W. B. Evans, Town Clerk, will receive bids until 5 p.m. (CST) on April 12 for the purchase of $12,000 not to exceed 4% interest bonds, divided as follows:

$9,000 water works system bond.

3,000 fire fighting equipment bonds.

Due in 10 years. These bonds were authorized at the election held on March 29. A certified check for 2% of the amount of the bid is required.

Shawnee Sch. Dist., Okla.

Bond Sale—The $160,000 building bonds offered April 4—v. 169, p. 1498—were awarded to Evan L. Davis, of Tulsa, and Calvert & Canfield, of Oklahoma City, jointly, on a bid reflecting a net interest cost of about 1.78%. Due from 1952 to 1959 inclusive. The second highest bidder was R. J. Edwards, Inc.

OREGON

Albany, Ore.

Bond Sale — The $185,000 fire hall bonds offered April 1—v. 169, p. 1386—were awarded to Blyth & Co., of Portland, at 98.81, a basis of about 2.17%, as follows: $109,000 as 1¾s, due on Jan. 2 from 1951 to 1956 inclusive; $38,000 as 2s, due on Jan. 2, 1957 and 1958, and $38,000 as 2¼s, due on Jan. 2, 1959 and 1960. Dated May 2, 1949. The second highest bidder was the First National Bank, of Portland, for $185,000 as 2s, at a price of 98.20, a basis of about 2.28%.

Columbia County School District No. 20 (P. O. Goble), Ore.

Bond Sale — The $41,000 school bonds offered April 4—v. 169, p. 1386—were awarded to Blyth & Co., of Portland, as follows:

$12,000 4½s. Due on April 15 from 1950 to 1953 inclusive.

29,000 3s. Due on April 15 from 1954 to 1962 inclusive.

All of the bonds are dated April 15, 1949.

Dallas, Ore.

Bond Offering — W. Blackley, City Auditor, will receive sealed bids until 8 p.m. (PST) on April 18 for the purchase of $175,000 not to exceed 3½% interest water reservoir bonds. Dated May 1, 1949. Denomination $1,000. Due on May 1, as follows: $8,000 from 1950 to 1955 inclusive; $9,000 from 1956 to 1961 inclusive; $10,000 from 1962 to 1965 inclusive, and $11,000 from 1966 to 1968 inclusive. The bonds that mature on and after May 1, 1955, are subject to call and redemption at par value and accrued interest on May 1, 1954, and on any interest date thereafter. Interest M-N. The approving opinion of Winfree, McCulloch, Shuler & Sayre, of Portland, will be furnished by the City to the purchaser. A certified check for $3,000, payable to the City, is required.

Eugene, Ore.

Bond Offering—Henry F. Beistel, City Recorder, will receive sealed bids until 2 p.m. (PST) on April 18 for the purchase of $2,000,000 not to exceed 6% interest general obligation water and electric utility bonds. Dated May 1, 1949. Denomination $1,000. Due $200,000 on May 1 from 1950 to 1959 inclusive. The bonds may be redeemed on any interest payment date on or after May 1, 1954, in accordance with the terms stated in the prospectus. These bonds are part of an authorized issue of $3,000,000. Interest M-N. The approving opinion of Winfree, McCulloch, Shuler & Sayre, of Portland, will be furnished to the purchaser. A certified check for 2% of the amount of bid, payable to the City, is required.

Lane County Sch. Dist. No. 1 (P. O. Eugene), Ore.

Bond Sale—The $50,000 school bonds offered April 1 were awarded to the United States National Bank, of Portland.

Marion and Clackamas Counties School District No. 67J (P. O. Marquam), Ore.

Bond Sale—The $75,000 school bonds offered March 31—v. 169, p. 1387—were awarded to the State Treasurer, as 2½s, at a price of 100.58, a basis of about 2.40%. Dated April 1, 1949. Due on April 1 from 1952 to 1959 incl. The second highest bidder was the United States National Bank, Portland, for $30,000 2¾s, and $45,000 2½s, at a price of 100.06, a basis of about 2.55%.

Polk County School District No. 2 (P. O. Dallas), Ore.

Bond Offering—Gayle Kreason, District Clerk, will receive sealed bids until 8 p.m. (PST) on April 18 for the purchase of $250,000 not to exceed 6% interest school bonds. Dated April 1, 1949. Denomination $1,000. Due on April 1, as follows: $8,000 in 1950 and 1951; $9,000 in 1952 and 1953; $10,000 in 1954 and 1955; $11,000 in 1956 and 1957; $12,000 in 1958 and 1959; $13,000 in 1960 and 1961; $14,000 in 1962 and 1963; $15,000 in 1964 and 1965; $17,000 in 1968 and 1969. Principal and interest (A-O) payable at the County Treasurer's office. Delivery of the bonds will be made at the County Treasurer's office. A certified check for 5% of the amount of the bid, payable to the District, is required. (These are the bonds offered on Jan. 24, the sale of which was cancelled.)

Polk County School District No. 4 (P. O. Eola), Ore.

Bond Sale—The $10,000 school bonds offered March 31—v. 169, p. 1387—were awarded to the State Treasurer. Dated April 15, 1949. Due $500 on April 15 from 1950 to 1969 inclusive. The second highest bidder was Fordyce & Co.

Polk County School District No. 7 (P. O. Dallas), Ore.

Bond Offering — Grace Dixon, District Clerk, will receive sealed bids until 8 p.m. (PST) on April 18 for the purchase of $28,000 not to exceed 6% interest school bonds. Dated April 1, 1949. Denomination $1,000. Due on April 1, as follows: $1,000 from 1950 to 1961 inclusive, and $2,000 from 1962 to 1969 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Delivery of the bonds will be made at the County Treasurer's office. A certified check for 5% of the amount bid, payable to the District, is required.

Umatilla County School District No. 5 (P. O. Echo), Ore.

Bond Sale—The $80,000 school bonds offered April 1—v. 169, p. 1387—were awarded to the State Treasurer, as 2½s, at a price of 100.51, a basis of about 2.40%. Dated June 1, 1949. Due on June 1 from 1950 to 1959 inclusive. The second highest bidder was the United States National Bank, of Pendleton, for 2½s, at a price of 100.23.

PENNSYLVANIA

Bridgeport, Pa.

Bond Sale—The $70,000 funding and refunding bonds offered April 5—v 169, p. 1387—were awarded to the Brideport National Bank, as 1⅞s, at a price of par. Dated April 15, 1949. Due on April 15 from 1950 to 1970 inclusive. The second highest bidder was Butcher & Sherrerd, for 2½s, at a price of 100.27.

Cambria County (P. O. Ebensburg), Pa.

Bond Sale — The $222,000 refunding bonds offered April 5—v. 169, p. 1387—were awarded to Blair & Co., Inc., Butcher & Shererd, and Janney & Co., both of Philadelphia, jointly, as 2s, at a price of 101.31, a basis of about 1.79%. Dated April 1, 1949. Due on April 1 from 1951 to 1961 inclusive. The second highest bidder was Halsey, Stuart & Co., and Fauset, Steele & Co., jointly, for 2s, at a price of 101.08.

Derry Sch. Dist., Pa.

Bond Sale—The $15,000 school bonds offered April 4—v 169, p. 1279—were awarded to S. K. Cunningham & Co., of Pittsburgh, as 2¾s, at a price of 101.13. The second highest bidder was Singer, Deane & Scribner, for 2¾s, at a price of 100.80.

Downington, Pa.

Bond Offering—Edwin B. Wagner, Borough Secretary, will receive sealed bids until 8 p.m. (EST) on April 20 for the purchase of $100,000 sewer coupon bonds. Dated May 1, 1949. Denomination $1,000. Due $5,000 May 1, from 1950 to 1969 inclusive. Bidders to name the rate of interest, expressed in a multiple of ⅛ of 1%. The approving opinion of Townsend, Elliott & Munson, of Philadelphia, will be delivered to the purchaser free of charge. A certified check for 2% of the face amount of the bonds, payable to the Borough Treasurer, is required.

Montgomery County Housing Authortity, Pa.

Note Sale—The $537,000 notes offered on April 7—v. 169, p. 1388—were awarded to the Bessemer Trust Co., Jersey City, at 0.97% interest, plus a premium of $14. Dated May 3, 1949 and due on Nov. 10, 1949.

Venango Township (P. O. Wattsburg, R. D. No. 1), Pa.

Bond Sale—The $17,500 general obligation bonds offered April 4—v. 169, p. 1387—were awarded to Fauset, Steele & Co., Pittsburgh, as 3½s, at a price of 100.27.

Willistown Township Sch. Dist. (P. O. Paoli), Pa.

Bond Sale — The $50,000 improvement bonds offered April 4—v. 169, p. 1387—were awarded to Schmidt, Poole & Co., and Aspden, Robinson & Co., both of Philadelphia, jointly, as 1⅝s, at a price of 100.19, a basis of about 1.59%. Dated May 1, 1949. Due on May 1 from 1951 to 1960 inclusive.

RHODE ISLAND

Newport, R. I.

Bond Sale—The $250,000 notes offered April 5—v. 169, p. 1499—were awarded to the First National Bank of Boston, at 0.89% discount. Dated April 5, 1949. Due on Oct. 28, 1949.

Westerly, R. I.

Bond Sale—The $250,000 notes offered April 1 were awarded to the Industrial Trust Co. of Providence, at 0.83% discount. The second highest bidder was the First National Bank, of Boston, at 0.84%.

SOUTH CAROLINA

Dillon, S. C.

Bond Sale—G. H. Crawford & Co., of Columbia, recently purchased $60,000 combined Water Works and Sewerage System bonds, divided as follows:

$16,000 2¼s. Due Feb. 1, as follows: $2,000 in 1950 and 1951, and $3,000 from 1952 to 1955 inclusive.

26,000 2½s. Due Feb. 1, as follows: $3,000 in 1956 and 1957,

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and $4,000 from 1958 to 1962 inclusive.

18,000 2¾s. Due Feb. 1, as follows: $4,000 in 1963 and 1964, and $5,000 in 1965 and 1966.

All of the bonds are dated Feb. 1, 1949. Denomination $1,000. All of said bonds maturing subsequent to Feb. 1, 1951, are subject to redemption at the option of the Town on said date, or any subsequent interest payment date. Principal and interest payable at the Central Hanover Bank & Trust Co., New York. In the opinion of counsel, the proceedings taken in connection with this issue show lawful and proper authority and constitute valid and legal obligations of the Town, but are payable, both as to principal and interest, solely from revenues derived from the operation of the combined water works and sewerage system. Legality approved by Huger Sinkler of Charleston.

SOUTH DAKOTA

De Smet, S. Dak.

Bond Offering—The City Auditor will receive sealed bids until April 26 for the purchase of $32,000 not to exceed 3½% interest street improvement bonds. Dated May 1, 1949. Due from 1951 to 1954 inclusive.

Elk Point (P. O. Elk Point), S. Dak.

Bond Sale—The $8,000 general obligation bonds offered March 29 —v. 169, p. 1280—were awarded to the Bank of Union County, of Elk Point, as 2½s, at a price of par. Dated March 1, 1949. Due on March 1 from 1950 to 1953 inclusive.

South Dakota (State of)

Bond Offering—John D. Wilson, Secretary-Treasurer of the State Cement Commission, will receive sealed bids until 11 a.m. (CST) on April 21 for the purchase of $1,500,000 not to exceed 2½% interest Cement Plant general obligation bonds. Dated April 1, 1949. Denomination $1,000. Due $150,000 on April 1 from 1950 to 1959 inclusive. All bonds maturing in 1955 to 1959 being subject to redemption on April 1, 1954, and any interest payment date thereafter at par and accrued interest. Bidders to name the rate or rates of interest, expressed in a multiple of ¼ or 1/10 of 1%. The approving opinion of Faegre & Benson, of Minneapolis, and Chapman & Cutler, of Chicago, will be furnished by the Commission without expense to the purchaser. A certified check for $30,000 is required.

TENNESSEE

Anderson County (P. O. Clinton), Tenn.

Bond Offering — T. L. Seeber, County Judge, will receive auction bids until 11 a.m. (EST) on May 12 for the purchase of $300,000 not to exceed 3% interest school bonds. Dated April 1, 1949. Denomination $1,000. Due on April 1, as follows: $10,000 in 1959; $20,000 in 1960; $40,000 in 1961; $50,000 from 1962 to 1965 inclusive, and $30,000 in 1966. Principal and interest (A-O) payable at the Union Peoples Bank, Clinton. Bidders to name the rate or rates of interest, expressed in a multiple of ¼ of 1%. The approving opinion of Chapman & Cutler, of Chicago, will be furnished, together with the printed bonds, by the County without cost to the purchaser. A certified check for $6,000, payable to the County Trustee, is required.

Columbia, Tenn.

Bond Offering — Herman F. Roach, City Recorder, will receive sealed bids until 11 a.m. (CST) on April 20 for the purchase of $300,000 not to exceed 4% interest electric system revenue, series B bonds. Dated Dec. 1, 1948. Denomination $1,000. Due on June 1, as follows: $13,000 in 1951 and 1952; $14,000 in 1953 and 1954; $15,000 from 1955 to 1957 inclusive; $16,000 in 1958 and 1959; $17,000 in 1960 and 1961; $18,000 in 1962 and 1963; $19,000 in 1964 and 1965; $20,000 in 1966 and 1967, and $21,000 in 1968. All of the bonds which mature on June 1, 1955, and thereafter, shall be callable for redemption at the option of the City in inverse numerical order on June 1, 1954, and thereafter on any interest payment date, prior to maturity, at par and accrued interest to the date fixed for redemption plus a premium of $30 for each bond so redeemed on or prior to June 1, 1959; a premium of $20 if redeemed thereafter and prior to maturity. Bidders to name the rate or rates of interest, expressed in a multiple of ¼ of 1%. Interest J-D. The approving opinion of Chapman and Cutler, of Chicago, will be furnished. A certified check for 2% of the amount of bonds, payable to the City Treasurer, is required.

Franklin County (P. O. Winchester), Tenn.

Bond Offering — C. O. Prince, County Court Clerk, will receive sealed bids until 11 a.m. (CDT) on May 9 for the purchase of $390,000 not to exceed 4% interest school bonds. Dated May 1, 1949. Denomination $1,000. Due on May 1, as follows: $50,000 from 1967 to 1973 inclusive, and $40,000 in 1974. All bonds are callable for redemption at the option of the County in inverse numerical order on May 1, 1958, or any interest payment date thereafter prior to maturity, at par and accrued interest. Principal and interest (M-N) payable at the Commerce Union Bank, Nashville. Bidders to name the rate or rates of interest, expressed in a multiple of ¼ of 1%. The approving opinion of Chapman & Cutler, of Chicago, together with the printed bonds, will be furnished to the purchaser at the expense of the County. Delivery to be made in Nashville. A certified check for $7,800, payable to the County Treasurer, is required.

Paris, Tenn.

Bond Offering—Philip Watson, Mayor, will receive sealed bids until 11 a.m. (CST) on April 13 for the purchase of $300,000 not to exceed 4% interest electric system revenue, Series 1948 bonds. Dated Dec. 1, 1948. Denomination $1,000. Due June 1, as follows: $17,000 in 1951, $18,000 in 1952, $19,000 in 1953 and 1954, $20,000 in 1955, $21,000 in 1956 and 1957, $22,000 in 1958 and 1959, $23,000 in 1960 and 1961, $24,000 in 1962, $25,000 in 1963, and $26,000 in 1964. All bonds maturing on or after June 1, 1955 shall be subject to redemption at the option of the City in inverse numerical order on June 1, 1954, or on any interest payment date thereafter on 30 days' published notice at par and accrued interest to the date of redemption, plus a premium of $40 for each bond called on June 1, 1954 or Dec. 1, 1954. The premium payable for each bond redeemed thereafter shall decrease at the rate of $5 for each calendar year. Principal and interest (J-D) payable at the Guaranty Trust Co., New York City. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The approving opinion of Chapman & Cutler, of Chicago, together with the completed bonds, will be furnished to the purchaser without cost. A certified check for $6,000, payable to the City Treasurer, is required.

Ripley, Tenn.

Bonds Sold—An issue of $30,000 funding bonds has been sold to the Bank of Ripley. Due from 1950 to 1955 inclusive.

White County (P. O. Sparta), Tenn.

Bond Offering — S. G. Butler, County Judge, will receive sealed bids until 11 a.m. (CST) on April 22 for the purchase of $80,000 not to exceed 3% interest road and bridge bonds. Dated April 1, 1949. Due on April 1, as follows: $5,000 from 1950 to 1967 inclusive and $10,000 from 1958 to 1961 inclusive. Bidders to name one rate of interest, expressed in a multiple of ¼ of 1%. Principal and interest (A-O) payable at the Frist National Bank, Sparta. The approving opinion of Chapman & Cutler, of Chicago, will be furnished without cost to the purchaser.

TEXAS

Brooks County (P. O. Falfurrias), Texas

Bond Sale—The $54,000 airport, Series 1949 bonds offered April 1 —v. 169, p. 1499—were awarded to Dittmar & Co., of San Antonio. Dated April 15, 1949. Due on April 15 from 1950 to 1961 inclusive.

Brownwood Housing Authority, Texas

Note Sale—The $308,000 notes offered April 7—v. 169, p. 1388—were awarded to the Bessemer Trust Co., of Jersey City, at 0.96% interest, plus a premium of $8.50. Dated May 3, 1949 and due on Nov. 10, 1949.

Dallas Indep. Sch. Dist., Texas

Bond Offering—Bryan Adams, Secretary of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on April 12 for the purchase of $3,990,000 not to exceed 3% interest improvement, Series 1949 bonds. Dated May 1, 1949. Denomination $1,000. Due May 1, as follows: $170,000 in 1950, $174,000 in 1951, $180,000 in 1952, $185,000 in 1953, $192,000 in 1954, $199,000 in 1955, $202,000 in 1956 $209,000 in 1957, $215,000 in 1958, $221,000 in 1959, $228,000 in 1960, $237,000 in 1961, $244,000 in 1962, $252,000 in 1963, $260,000 in 1964, $266,000 in 1965, $274,000 in 1966, and $282,000 in 1967. Principal and interest (M-N) payable at the First National Bank, Dallas. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The approving opinion of the State Attorney-General; McCall, Parkhurst & Crowe, of Dallas, and Vandewater, Sykes, Heckler & Galloway, of New York City, will be furnished the purchaser. These bonds are part of an issue of $9,900,000 authorized at an election held on Aug. 26, 1947. A certified check for $79,800, payable to the District, is required.

Houston Housing Authority, Texas

Note Sale—The $2,131,000 notes offered on April 7—v. 169, p. 1388—were awarded to the Bessemer Trust Co., Jersey City, at 0.94% interest, plus a premium of $34. Dated May 3, 1949 and due Nov. 10, 1949. Salomon Bros. & Hutzler, of New York, bid a rate of 0.97% for $1,131,000, plus a premium of $15, and 0.96% for $1,000,000, plus a premium of $14.

Midland County (P. O. Midland), Texas

Bond Sale—The $150,000 road improvement bonds offered April 5—v. 169, p. 1499—were awarded to the First National Bank, and Moss, Moore & Co., both of Dallas, jointly, on a bid reflecting a net interest cost of about 1.81%. Dated April 15, 1949. Due in 10 years. The second highest bidder was the Midland National Bank, on a bid reflecting a net interest cost of about 1.88%.

West Orange Indep. Sch. Dist. (P. O. Orange), Texas

Bond Offering—T. O. Landrum, Secretary of the Board of Trustees, will receive sealed bids until 7:30 p.m. (CST) on April 19 for the purchase of $200,000 not to exceed 3½% interest school bonds. Due on May 1, as follows: $6,000 from 1950 to 1953 inclusive; $7,000 from 1954 to 1958 inclusive; $8,000 from 1959 to 1964 inclusive; $9,000 in 1965 and 1966; $24,000 in 1967; $25,000 in 1968, and $26,000 in 1969. Any and all bonds maturing on or after May 1, 1959, or any interest bearing date thereafter in inverse numerical order at a price of par and accrued interest. Prin. and int. (M-N) payable at a bank to be designated by the successful bidder. The aproving opinion of a nationally recognized bond attorney, together with the printed bonds, will be furnished by the District without cost to the purchaser. A certified check for 2% of the amount bid, payable to the District, is required.

VERMONT

Winooski, Vt.

Bond Sale—The $75,000 water bonds offered April 1 were awarded to Lyons & Shafto, of Boston, as 2s, at a price of 100.58, a basis of about 1.94%.

The bonds are dated April 1, 1949. Denomination $1,000. Due April 1, as follows: $1,000 from 1950 to 1957 inclusive; $10,000 from 1958 to 1963 inclusive, and $7,000 in 1964. Principal and interest payable at the First National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

VIRGINIA

Charlottesville, Va.

Bond Offering—James E. Bowen, City Manager, will receive sealed bids until noon (EST) on April 20 for the purchase of $650,000 not to exceed 5% interest water improvement, Series of 1949 coupon bonds. Dated May 1, 1949. Denomination $1,000. Due on May 1, as follows: $30,000 from 1950 to 1959 inclusive, and $35,000 from 1960 to 1969 inclusive. Principal and interest (M-N) payable at the City Treasurer's office. Bidders to name the rate or rates of interest, expressed in a multiple of 1/20 of 1%. The approving opinion of Wood, King & Dawson, of New York City, will be furnished to the purchaser without cost. A certified check for $13,000, payable to the City Treasurer, is required.

Front Royal, Va.

Bond Sale Details—The $90,000 2½% general improvement bonds purchased by C. F. Cassell & Co., of Charlottesville, on a bid reflecting a net interest cost of about 2.44%, as previously noted in v. 169, p. 852—were sold at a price of 100.58.

WASHINGTON

Yakima County Con. Sch. Dist. No. Joint 3 (P. O. Yakima), Washington

Bond Sale Details—The $110,000 school bonds purchased by William P. Harper & Son & Co., of Seattle, on a bid reflecting a net interest cost of about 2.56%, as previously noted in v. 169, p. 1388—were sold at price of par, follows:

$32,000 as 2s. Due on May 1 from 1951 to 1957 inclusive.

30,000 as 2½s. Due on May 1 from 1958 to 1962 inclusive.

48,000 as 2¾s. Due on May 1 from 1964 to 1969 inclusive.

WISCONSIN

Cross (P. O. Fountain City, R. F. D. No. 1), Wis.

Bond Sale — The $25,000 road bonds offered on March 31 were awarded to the First State Bank, of Fountain City, as 1¾s, at a price of par. Dated Dec. 15, 1948. Denom. $1,000. Due Dec. 15, as follows: $3,000 from 1949 to 1955 inclusive, and $4,000 in 1956. Principal and interest (J-D) payable at the Town Treasurer's office. The bonds were authorized at an election in August, 1948.

Eau Claire, Wis.

Bond Offering—O. E. Oien, City Clerk, will receive sealed bids until 10 a.m. (CST) on April 15 for the purchase of $350,000 not to exceed 3% interest bonds, divided as follows:

$250,000 school building bonds. Due on May 1, as follows: $13,000 from 1950 to 1959 inclusive, and $12,000 from 1960 to 1969 inclusive.

100,000 fire engine house bonds. Due $5,000 on May 1 from to 1950 to 1969 inclusive.

Dated May 1, 1949. Denomination $1,000. Principal and interest (M-N) payable at the Union National Bank or at the American National Bank & Trust Co., both of Eau Claire, at the option of the holder. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The approving opinion of Chapman & Cutler, of Chicago, will be furnished to the purchaser at the expense of the City. The purchaser shall furnish the printed bonds at his own expense. A certified check for $10,000, payable to the City Treasurer, is required.

Lone Rock, Wis.

Bond Offering—C. L. Weigley, Village Clerk, will receive sealed bids until April 12 for the purchase of $17,500 2½% bonds, divided as follows:

At 8 P. M. (CST)

$12,500 water works ext. bonds. Denomination $1,000 and $500. Due on April 1, as follows: $500 from 1951 to 1961 inclusive, and $1,000 from 1962 to 1968 inclusive.

At 8:15 P. M. (CST)

5,000 sewage disposal bonds. Denomination $250. Due $250 on April 1 from 1950 to 1969 inclusive.

Dated April 1, 1949. Bonds due on or after April 1, 1952, subject to redemption at par plus accrued interest in inverse numerical order. Legality approved by Attorney-General. A certified check for $250, for each issue, payable to the Village, is required.

CANADA

Canada (Dominion of)

Treasury Bills Sold — An issue of $75,000,000 Treasury bills was sold on April 7 at an average yield of 0.489%. Dated April 8, 1949 and due on July 8, 1949.

ALBERTA

Edmonton, Alta.

Debenture Sale — A syndicate composed of the First Boston Corp., Harriman, Ripley & Co., Inc., Smith, Barney & Co. of New York, Dominion Securities Corp., A. E. Ames & Co., Wood, Gundy & Co. and McLeod, Young, Weir & Co., all of Toronto, acting as agent for the City, has placed privately, the following $5,571,000 refunding debentures:

$560,000 2⅞% debentures. Due on May 1, 1955.

2,800,000 3% debentures. Due on May 1 from 1956 to 1960 inclusive.

2,211,000 3.10% debentures. Due on May 1 from 1961 to 1964 inclusive.

All the debentures are dated March 15, 1949. Interest M-N.

BRITISH COLUMBIA

Cranbrook, B. C.

Bond Sale — The $18,500 improvement bonds offered March 15 were awarded to McMahon & Burns, of Vancouver, as 3¼s, at a price of par. Due on Dec. 1, from 1949 to 1958 inclusive.

Kamloops, B. C.

Bond Sale — The $95,000 improvement bonds offered March 17 were awarded to Bell, Gouinlock & Co., of Toronto, as 3s and 3½s, at a price of 100.37. Due on June 20 from 1949 to 1963 including.

SASKATCHEWAN

Saskatoon, Sask.

Debenture Offering — R. D. Phillips, Acting City Commissioner, will receive sealed tenders until noon (MST) on April 11 for the purchase of $867,000 debentures, divided as follows:

$384,000 3¼% improvement dedenbtures. Due from 1950 to 1959 inclusive.

344,000 3½% improvement debentures. Due from 1960 to 1969 inclusive.

139,000 3¾% improvement debentures. Due from 1970 to 1979 inclusive.

Dated April 1, 1949. Denomination $1,000. Principal and interest (A-O) payable in Canada at the Bank of Montreal, Montreal, Toronto, Winnipeg, Vancouver and Saskatoon.

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