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

### Affiliated Gas Equipment, Inc.—Acquisition—

Lyle C. Harvey, President, on Dec. 21 announced that this corporation has entered into a contract to purchase, under certain conditions, the F. L. Jacobs Co. plant at Indianapolis, Ind., which was originally built for the manufacture of Laundrell washing machines and Coca-Cola vending units.

Mr. Harvey said that the Indianapolis plant will be used largely by the corporation's Bryant Heater Division for the manufacture of water heaters and other Bryant products. It will also be used to manufacture products of other Affiliated Gas units.

The acquisition will virtually double Bryant's present floor space. It will also add about one-third additional space to the entire Affiliated Gas operations.

"This purchase," said Mr. Harvey, "will permit Bryant Heater materially to expand its production."

Sales of the corporation for 1949 were estimated at approximately \$30,000,000 by Mr. Harvey, who indicated that this would result in net earnings in the neighborhood of \$1.50 a share.—V. 170, p. 781.

### American Air Filter Co., Inc.—Listings, Etc.—

The Committee on Securities of the New York Curb Exchange on Dec. 13 approved the listing of 110,120 shares of 5% cumulative convertible preference stock, par \$15, to be issued on a share-for-share basis in exchange for the common stock, par \$5, of The Herman Nelson Corp. pursuant to an agreement of merger providing for the merger of the latter company with and into American Air Filter Co., Inc., which was approved by the stockholders of both corporations on Dec. 20, 1949.—V. 170, p. 2325.

### American Business Shares, Inc.—Asset Value Up—

Net assets of this Lord, Abbott & Co. balanced investment company, on Nov. 30, 1949 were \$33,942,863, equal to \$3.75 a share compared with net assets of \$31,541,146, equal to \$3.57 a share a year earlier, according to Harry I. Prankard, 2nd, President. Net investment income for the fiscal year ended Nov. 30 was \$1,631,557 compared with \$1,471,216 for the preceding fiscal year.

For the latest fiscal year the company had a realized net loss of \$239,349 and an increase of \$1,833,569 in the unrealized appreciation in the market value of investments, or an overall gain of \$1,594,220.—V. 170, p. 2325.

### American Chain & Cable Co., Inc.—To Redeem Pfd.—

The company announced on Dec. 22 that it will redeem on Feb. 15, 1950, all outstanding shares of its 5% cumulative convertible preferred stock, at \$105 per share, plus accrued dividends to Feb. 15, 1950. Holders of such stock will have the privilege on and after Dec. 30, 1949, of receiving prepayment of such redemption price, including dividends to Feb. 15, 1950.

Holders of scrip certificates for a small number of shares of such preferred stock will have the right to receive a prorata share of the redemption price of a share of such preferred stock. The conversion privilege of the stock expired Sept. 15, 1946. Upon the redemption and retirement of the 5% cumulative convertible preferred stock, the company will have only common stock outstanding.—V. 170, p. 1181.

### American & Foreign Power Co.—Arranges Loan—

This corporation has made arrangements with three banks for a loan commitment of \$15,000,000, subject to approval of the Securities and Exchange Commission, it was announced on Dec. 16.

The company intends to borrow \$10,000,000 at this time and to take the remainder as the need arises, but not more than 18 months later. The purpose of the loan, according to the company, is to meet existing bank loans of the parent company and certain subsidiaries, and for other corporate purposes.

The corporation also proposes to issue notes for \$19,500,000 to the Electric Bond & Share Co., its parent, for \$19,500,000 of 6% debentures of the Cuban Electric Co. now owned by Electric Bond & Share. Acquisition of the debentures would be a step toward reorganization of Foreign Power's Cuban subsidiaries.—V. 170, p. 2013.

### American Power & Light Co.—Weekly Input—

For the week ended Dec. 15, 1949, the System inputs of subsidiaries of this company amounted to 256,729,000 kwh., an increase of 19,323,000 kwh., or 3.14%, over the corresponding week of last year.—V. 170, p. 2433.

### American Steel Foundries—To Increase Capitalization

The stockholders on Jan. 26 will consider retiring 22,608 shares of common stock now held in the treasury; also increasing the authorized common stock from 1,227,392 shares to 1,500,000 shares.—V. 170, p. 1181.

### American Stores Co.—November Sales Slightly Higher

Period End. Nov. 30—1949—Month—1948—1949—8 Mos.—1948—Sales—\$31,815,729 \$31,600,425 \$272,807,927 \$272,815,531—V. 170, p. 2125.

### American Telephone & Telegraph Co.—To Offer New Debentures at Competitive Bidding—

The directors on Dec. 21 authorized a new issue of \$200,000,000 debentures to be offered at competitive bidding. It is expected that the debentures will be dated Feb. 1, 1950 and will mature on Feb. 1, 1971. The net proceeds will be used to provide funds for extensions, additions and improvements to plant of the Bell System companies and for general corporate purposes.

It is expected that a registration statement will be filed with the SEC early in January and that bids will be opened at 11:30 a.m. Jan. 31.

### Third Stock Offering to Employees—

The directors on Dec. 21 voted to make a third offering of shares of capital stock to employees of the company and subsidiaries under the Employees' Stock Plan authorized by stockholders in October, 1946. Under this plan up to 2,800,000 shares may be sold to employees. About 2,200,000 shares are currently being purchased by employees or have been issued under two previous offerings, made in September, 1947 and December, 1948.

The new offering will be made by a prospectus to be sent to employees beginning around the middle of January, 1950.

The purchase price will be \$20 per share less than the market price when payment is completed, but not more than \$150 nor less than \$100 per share. Payment will be made by payroll allotments at the

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rate of \$5 per share per month with interest credited at 2% per year. Employees may elect to purchase up to one share of stock for each full \$500 of their annual basic rate of pay on Dec. 31, 1949. These shares may be in addition to the shares which employees have bought or are buying under the two previous offerings.

The company will reserve the right to allot a reduced number of shares if employees elect to purchase more shares than are currently available. However, allotments may be increased later if sufficient shares become available through cancellations under this and the earlier offerings under the plan.

Proceeds from the sale of the stock will be used to provide funds for extensions, additions and improvements to the plant of the Bell System companies and for general corporate purposes.

COMPARATIVE STATEMENT OF EARNINGS				
Period End. Oct. 31—	1949—Month—1948	1949—10 Mos.—1948		
Operating revenues	18,317,288	13,116,162	184,157,620	189,683,239
Uncollectible oper. rev.	75,898	69,115	601,510	683,730
Oper. revenues	18,241,390	13,047,047	183,556,110	188,999,559
Operating expenses	13,330,578	13,906,288	137,377,016	133,155,637
Operating taxes	2,486,295	2,309,946	23,213,630	27,849,831
Net oper. income	2,374,517	1,830,813	22,765,404	27,994,041
Net after charges	1,106,162	494,674	162,845,195	152,943,628

—V. 170, p. 2125

### Ashland Oil & Refining Co.—Files With SEC—

The company on Dec. 15 filed a letter of notification with the SEC covering 15,000 shares of \$1.20 cumulative convertible preferred stock, no par value to be sold to company employees at \$20 per share. The net proceeds will be added to working capital for general corporate purposes. There will be no underwriting.—V. 170, p. 2126.

### Atlanta & St. Andrews Bay Ry.—Earnings—

	1949	1948	1947	1946
Gross from railway	\$240,260	\$211,388	\$161,188	\$150,169
Net from railway	136,848	96,448	63,852	58,496
Net ry. oper. income	71,347	44,957	30,623	38,184
From Jan. 1—				
Gross from railway	1,726,005	1,990,784	1,516,373	1,275,477
Net from railway	686,290	914,471	609,741	399,458
Net ry. oper. income	284,951	393,390	245,164	165,501

—V. 170, p. 1694.

**Atlanta Gas Light Co.—Private Placement—**The Georgia P. S. Commission has authorized this company to issue and sell \$7,000,000 first mortgage 3% bonds, due 1976, to a group of six insurance investors. The price of the bonds will be 100.88% plus accrued interest.

The proceeds from the sale will be used to retire \$3,428,000 of out-

standing first mortgage 3½% bonds, due 1973; to repay \$1,800,000 of outstanding short-term bank loans, and to pay for additions to the company's gas distribution system.—V. 170, p. 2433.

### Atlanta & West Point RR.—Earnings—

	1949	1948	1947	1946
Gross from railway	\$358,721	\$395,985	\$331,316	\$348,558
Net from railway	66,344	55,423	42,960	25,769
Net ry. oper. income	11,777	7,578	204	9,142
From Jan. 1—				
Gross from railway	3,381,451	3,821,777	3,360,031	3,341,142
Net from railway	446,419	681,855	456,263	314,695
Net ry. oper. income	20,546	159,175	7,384	141,797

—V. 170, p. 1909.

### Atlantic Coast Line RR.—Orders Additional Units—

This company, in furtherance of its program of dieselization of motive power, has recently placed an order for 73 additional units of diesel motive power, to cost slightly in excess of \$10,000,000.

Delivery of these 73 units will commence in January, 1950, and completion of the order is scheduled for May, 1950. There are now 141 diesel units in operation on this railroad, not including the 73 units on order.

#### RESULTS FOR MONTH AND FIRST 10 MONTHS

Period End. Oct. 31—	1949—Month—1948	1949—10 Mos.—1948		
Operating revenues	8,977,365	10,135,923	102,193,678	113,647,186
Net ry. oper. income	220,381	662,309	4,413,071	4,117,417
Other income	800,718	1,057,588	4,656,616	6,047,033
Miscellaneous deducts.	32,941	9,777	64,962	45,520
Fixed & conting. chgs.	362,399	328,163	3,529,625	3,269,836
Net income	625,759	57,339	5,475,100	6,849,094

\*Deficit.—V. 170, p. 1694.

### Automatic Firing Corp., St. Louis—Files With SEC—

The company on Dec. 9 filed a letter of notification with the SEC covering 6,300 shares of class B (\$1 par) common stock, of which 2,400 are offered by Allan J. Strauss, 2,100 by Stanley Strauss and 1,800 by Leslie J. Weil. G. H. Walker & Co., St. Louis, is buying this stock at \$2.333834 a share and selling it to Dempsey & Co., Chicago, the underwriter, at \$2.50. Latter will resell it at \$2.875 each.—V. 170, p. 1182.

### Baltimore & Ohio RR.—Declares \$1 Preferred Div.—

At the November meeting of the directors, dividend action was deferred because the sufficiency of income for the year could not then be determined. Earnings, however, for November and prospects for December made it possible for the board to take dividend action at its meeting on Dec. 21 when a dividend for the year 1949 of \$1 per share on the 4% non-cumul. preferred stock was declared, payable Jan. 25, 1950 to stockholders of record Jan. 3, 1950. This is the same as paid on Dec. 22, 1948, which payment marked a resumption on the stock after a lapse of 16 years.

### To Issue Equipment Trust Certificates—

The company on Dec. 16 asked the Interstate Commerce Commission to approve refunding of \$11,879,898 of outstanding balances under 15 conditional sale contracts, originally underwritten by the Mellon National Bank & Trust Co. of Pittsburgh and 13 other banks.

Refunding would be by issuance of \$11,865,000 of equipment-trust certificates series BB, with the United States Trust Co. of New York as trustee. The certificates will be dated Jan. 1, 1950, to mature in 15 annual installments, to be sold at competitive bidding. Bids are due at the New York offices of the railroad by noon of Jan. 4.—V. 170, p. 2434.

### Baltimore Transit Co.—Earnings—

	1949—Month—1948	1949—10 Mos.—1948		
Period End. Oct. 31—				
Total oper. revenues	\$2,012,899	\$1,948,159	\$20,454,169	\$18,653,126
Net income after int. and taxes	25,620	193,820	77,691	1,732,718

—V. 170, p. 2222.

### Baltimore Trotting Races, Inc.—Files With SEC—

The corporation on Dec. 15 filed a registration statement with the SEC seeking registration of \$1,000,000 of 5% debenture bonds and 110,000 shares of common stock, \$1 par. These securities are to be offered publicly in units consisting of \$1,000 of bonds and 110 shares of stock, at \$1.330 per unit. The sale is not to be underwritten and no firm commitment to take any of the securities has been made.

The company was organized in September, 1947. It has no operating history. Eugene H. Beer, Jr., is named as President. The Maryland Racing Commission on Sept. 13, 1949, granted the corporation a license to operate harness racing with pari-mutual betting for the year 1950. Racing in 1950, on the dates allocated by the Racing Commission, will not be possible unless the company obtains approximately \$1,500,000 in capital from the proceeds of the sale of the bonds and stock and from bank borrowings by July 15, 1950.

Proceeds, including the borrowings, are to be used for the construction of a harness and pacing racetrack plant on approximately 175

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acres of land owned by the company at the southwest intersection of Pulaski Highway and Martin Boulevard, Baltimore County, Maryland. As of Nov. 15, 1949, 180,000 shares of the common stock of the company had been subscribed for by 20 persons, including officers, directors, promoters and others closely associated with the promotion, at the price of \$1 per share, payment in full therefor having been received.

A registration statement also has been filed by three officers of Baltimore Trotting Races, Inc., with respect to voting trust certificates for 290,000 shares of the common stock, \$1 par value. Any holder of the company's stock may deposit his stock with the trustees and receive voting trust certificates therefor.

#### Bank Building & Equipment Corp. of America—Files With SEC

The company on Dec. 9 filed a letter of notification covering 3,250 shares of capital stock sold to Scherck, Richter Co., St. Louis, by five selling stockholders at \$11.75 per share. Following a two-for-one stock split, effective Dec. 20, 6,500 shares will be offered at about \$7 each through Scherck, Richter Co.

#### Beaumont Sour Lake & Western Ry.—Earnings—

October—	1949	1948	1947	1946
Gross from railway	\$488,397	\$721,017	\$708,859	\$559,410
Net from railway	176,213	258,159	252,147	148,238
Net ry. oper. income	56,190	113,577	137,320	129,064
From Jan. 1—				
Gross from railway	7,035,911	8,117,938	7,267,142	7,177,471
Net from railway	3,083,530	3,161,176	3,004,974	3,171,121
Net ry. oper. income	1,047,995	1,466,902	1,660,420	1,329,306

—V. 170, p. 1799.

#### Bell Telephone Co. of Pennsylvania—Earnings—

Period End. Oct. 31—	1949—Month—1948	1949—10 Mos.—1948	1948—10 Mos.—1947	1947—10 Mos.—1946
Operating revenues	14,536,362	13,335,004	136,400,315	127,916,652
Collectible oper. rev.	31,849	22,944	289,402	226,485
Operating expenses	14,504,513	13,312,060	136,110,913	127,689,577
Operating expenses	11,271,658	10,983,913	112,575,015	102,811,874
Operating taxes	1,298,393	949,975	9,717,159	10,202,057
Net oper. income	1,934,462	1,378,172	13,818,739	14,675,646
Net after charges	1,407,727	969,018	9,030,567	10,552,216

#### To Issue Additional Stock

The company on Dec. 21 filed with the Pennsylvania Public Utility Commission a certificate in connection with the proposed sale of 250,000 additional shares of stock to the American Telephone & Telegraph Co., its parent, at par. Proceeds are to be used to retire \$25,000,000 of the debt owed by the company to its parent.—V. 170, p. 2126.

#### Bendix Home Appliances, Inc.—25-Cent Dividend—

The directors on Dec. 15 declared a dividend of 25 cents per share on the outstanding capital stock, payable Jan. 10, 1950, to holders of record Dec. 29, 1949. This compares with 37½ cents per share paid on Jan. 11, last, the only payment in 1949. In the preceding year, the company made distributions of 37½ cents each on March 30, June 29 and Sept. 28, making a total of \$1.12½ in 1948. Company officials stated that sales during the past six months have shown substantial improvement over the earlier months of the year and continue at satisfactory volume.—V. 170, p. 2222.

#### Beneficial Industrial Loan Corp.—2½% Stock Div.—

The directors on Dec. 16 declared a 2½% stock dividend payable Dec. 30, 1949, to common stockholders of record Dec. 21, 1949. This dividend will be paid on the basis of stock outstanding on the record date, Dec. 21, and not on the additional shares to be issued on Dec. 30, pursuant to a 10% stock dividend previously declared. The latter is payable to common stockholders of record Dec. 5, 1949, together with the usual quarterly cash dividend of 37½ cents per share. In connection with the stock distributions, scrip certificates will be issued in lieu of fractional shares. The corporation also announced that effective on Dec. 31 the conversion rate of the cumulative preferred stock \$3.25 dividend, series of 1946, and the cumulative preferred stock \$4 dividend, series of 1948, would be adjusted on account of the two stock dividends.—V. 170, p. 2222.

#### Bessemer & Lake Erie RR.—Earnings—

October—	1949	1948	1947	1946
Gross from railway	\$645,105	\$2,675,243	\$2,519,800	\$2,048,209
Net from railway	\$503,824	764,569	1,269,719	961,604
Net ry. oper. income	\$194,548	569,373	948,786	728,565
From Jan. 1—				
Gross from railway	19,153,607	22,653,492	19,388,597	13,354,992
Net from railway	5,291,153	9,370,894	8,617,295	3,676,330
Net ry. oper. income	3,867,291	6,874,594	6,739,805	3,703,661

\*Deficit.—V. 170, p. 1798.

#### Bethlehem Steel Corp.—To Vote on Pension Plan—

The stockholders on Feb. 7 will consider certain proposed amendments to the amended pension plan of the corporation and its subsidiaries.—V. 170, p. 1798.

#### Beverly Gas & Electric Co.—Registers With SEC—

The company on Dec. 20 filed a registration statement with the SEC covering 33,000 shares of capital stock (par \$25), which are to be offered for subscription by stockholders at \$30 per share at the rate of 1½ new shares for each two shares held. The record date is to be the date as of which the stockholders vote a proposed \$325,000 increase in the authorized capital stock. The net proceeds, plus treasury funds to the extent required, will be used by the company to pay \$575,000 of notes payable to New England Electric System and to pay notes issued to evidence bank borrowings. As of Dec. 31, 1948, 27,923 shares (63.461%) of the 44,000 outstanding shares were owned by New England Electric System.—V. 160, p. 219.

#### Boston Insurance Co.—Capitalization Increased—

The stockholders on Dec. 20 approved a proposal to increase the authorized capital stock from \$4,000,000 to \$4,500,000 by capitalizing \$500,000 of the company's actual net surplus. They also voted that 50,000 additional shares of stock be issued at a 12½% stock dividend on Dec. 21, 1949 to stockholders of record the same date.—V. 170, p. 2326.

#### Boston Terminal Co.—Counsel for Bondholders' Group

Scribner & Mills of New York and Hale and Dorr of Boston, Mass., are counsel for the group of individual bondholders who are represented by Benjamin Graham of Graham-Newman Corp., Arthur F. Schiff of Abraham & Co., and Frank Ginberg, all of New York City, and do not represent another bondholders group as mentioned in the "Chronicle" of Dec. 19. See V. 170, p. 2434.

#### Brunswick Pulp & Paper Co.—Sells Note Privately—

This company, a producer of bleached sulphate wood pulp, jointly owned by Scott Paper Co. and The Mead Corp., has borrowed \$375,000 from the New York Life Insurance Co. on a 3¼% note due 1963, it was announced on Dec. 15. The purpose of the loan is to finance an addition to the pulp company's bleach plant at its mill near Brunswick, Ga. The entire output of the pulp mill is sold to Scott and Mead.—V. 167, p. 842.

#### Burlington-Rock Island RR.—Earnings—

October—	1949	1948	1947	1946
Gross from railway	\$456,929	\$405,872	\$300,298	\$181,636
Net from railway	209,889	39,060	46,955	\$43,126
Net ry. oper. income	132,729	24,637	\$10,652	\$90,880
From Jan. 1—				
Gross from railway	4,112,135	3,812,572	3,204,881	2,688,267
Net from railway	1,316,274	1,134,843	743,702	570,050
Net ry. oper. income	598,045	531,446	136,551	36,043

\*Deficit.—V. 170, p. 1695.

#### California Oregon Power Co.—Definitive Bonds—

Definitive first mortgage bonds, series due Aug. 1, 1979, are now available for delivery in exchange for outstanding temporary bonds at the Chemical Bank & Trust Co., New York, N. Y.—V. 170, p. 1799.

#### Cambria & Indiana RR.—Earnings—

October—	1949	1948	1947	1946
Gross from railway	\$1,589	\$158,163	\$164,301	\$154,031
Net from railway	\$5,878	51,334	22,364	59,058
Net ry. oper. income	\$38,349	100,289	66,389	93,868
From Jan. 1—				
Gross from railway	1,025,732	1,270,051	1,380,339	1,165,507
Net from railway	\$152,286	\$17,795	29,602	235,995
Net ry. oper. income	379,675	526,639	408,408	589,305

\*Deficit.—V. 170, p. 1910.

#### Canadian Pacific Lines in Maine—Earnings—

October—	1949	1948	1947	1946
Gross from railway	\$348,633	\$331,530	\$315,610	\$283,186
Net from railway	\$14,938	\$35,827	\$20,742	\$316
Net ry. oper. income	\$85,653	\$105,498	\$93,944	\$67,140
From Jan. 1—				
Gross from railway	4,771,466	4,744,825	4,407,935	4,085,665
Net from railway	806,185	1,022,838	915,395	732,624
Net ry. oper. income	\$102,906	115,588	\$29,376	\$155,394

\*Deficit.—V. 170, p. 1799.

#### Canadian Pacific Lines in Vermont—Earnings—

October—	1949	1948	1947	1946
Gross from railway	\$210,785	\$226,152	\$174,461	\$166,259
Net from railway	\$45,876	\$42,173	\$100,676	\$54,285
Net ry. oper. income	\$107,433	\$100,628	\$166,244	\$106,314
From Jan. 1—				
Gross from railway	1,808,114	2,003,154	1,753,301	1,419,327
Net from railway	\$583,789	\$452,794	\$499,148	\$622,206
Net ry. oper. income	\$1,135,309	\$1,037,542	\$1,098,533	\$1,136,610

\*Deficit.—V. 170, p. 1799.

#### Capital Airlines, Inc.—Exchange Offer—

Pennsylvania-Central Airlines Corp. 15-year 3½% convertible income debentures, due 1960, "Accepted Exchange Offer" must be presented for exchange on or prior to Dec. 30, 1949, the expiration date of the offer. The Capital Airlines, Inc. 4% debentures, series A, due 1960, and 4% convertible income debentures, series B, due 1960, issued in exchange for the "Accepted Exchange Offer" bonds, were admitted to dealings on the New York Stock Exchange on Dec. 19, 1949. See also V. 170, p. 2222.

#### Carolina Power & Light Co.—Plans Refunding—

The directors have completed negotiations with 11 insurance companies for refunding the presently outstanding \$43,930,000 of first mortgage bonds. These bonds originally were purchased by the insurance firms in 1940 in a negotiated sale. L. V. Sutton, President and General Manager, said the refunding will reduce the interest rate on this issue to 3¼% from 3½%. It will permit a saving to the company of \$219,000 annually, before taxes, he added.—V. 170, p. 2222.

#### Caterpillar Tractor Co.—Earnings—

Period End. Nov. 30—	1949—Month—1948	1949—11 Mos.—1948	1948—11 Mos.—1947	1947—11 Mos.—1946
Sales	22,381,587	21,655,141	231,914,690	190,768,479
Profit after taxes	1,986,331	2,319,782	17,153,881	11,199,702
Earnings per com. share	\$0.51	\$0.62	\$4.46	\$2.98

\*Based on 3,764,480 shares of \$10 par value common stock now outstanding.—V. 170, p. 2434.

#### Central Electric & Gas Co.—Stock Increased—

The stockholders on Nov. 15 increased the authorized common stock from 1,325,000 shares to 1,500,000 shares. Of the 1,325,000 shares, 1,125,550 shares were outstanding on Oct. 21 and 164,450 shares were reserved for conversion of preferred stock.—V. 170, p. 491.

#### Central of Georgia Ry.—Earnings—

October—	1949	1948	1947	1946
Gross from railway	\$2,989,440	\$3,274,196	\$2,859,509	\$2,795,569
Net from railway	363,152	422,687	276,605	308,661
Net ry. oper. income	139,866	177,267	41,748	430,004
From Jan. 1—				
Gross from railway	29,077,025	31,493,165	26,490,137	26,544,608
Net from railway	2,730,307	4,140,350	1,813,062	1,821,686
Net ry. oper. income	319,877	1,619,607	\$475,029	878,417

\*Deficit.—V. 170, p. 2021.

#### Central Illinois Light Co.—Calls 3½% Bonds—

All of the outstanding first and consolidated mortgage bonds, 3½% series due 1966, have been called for redemption on Jan. 20, next, at 104½ and interest. Immediate payment of the full redemption price and accrued interest to the date set for redemption will be made at the Bankers Trust Co., trustee, 16 Wall St., New York, N. Y.

#### COMPARATIVE STATEMENT OF EARNINGS

Period End. Nov. 30—	1949—Month—1948	1949—12 Mos.—1948	1948—12 Mos.—1947	1947—12 Mos.—1946
Gross revenue	\$1,534,024	\$1,497,189	\$17,776,129	\$16,957,785
Gross inc. after taxes	276,492	283,691	3,337,714	3,179,665
Net inc. after interest	229,622	263,389	2,892,796	2,335,253
Dividends on pfd. stock	41,800	41,800	501,606	501,606
Balance	\$187,822	\$221,589	\$2,391,190	\$2,333,643
Earnings per common share on 800,000 shares			\$2.99	\$2.92

—V. 170, p. 2434.

#### Central Maine Power Co.—No New Financing Contemplated—

The company contemplates no new financing in connection with its 1950 construction program, which is budgeted at \$8,000,000. The company reports that proceeds from its recent sale of bonds, preferred stock and common stock will be sufficient to retire \$4,500,000 of short-term bank loans and to carry the company's construction program through 1950, with the exception of \$1,000,000 which it expects to obtain by short-term bank loans. The company's construction program for 1949-1950 is estimated at \$18,558,000 including the \$8,000,000 planned for 1950. Last March, the company sold \$9,558,000 of bonds and common stock to reduce bank loans incurred in connection with the expansion program. In November, additional financing included the sale of \$5,000,000 of mortgage bonds, 200,548 shares of common stock and 30,000 shares of 4.6% preferred stock. ("Wall Street Journal.")—V. 170, p. 2326.

#### Central Vermont Public Service Corp.—Earnings—

Period End. Nov. 30—	1949—Month—1948	1949—12 Mos.—1948	1948—12 Mos.—1947	1947—12 Mos.—1946
Operating revenues	\$585,369	\$562,057	\$6,694,314	\$6,289,872
Operating expenses	442,827	465,353	5,491,612	5,509,846
Net operating income	\$142,542	\$96,704	\$1,202,702	\$780,026
Nonoperating inc. (net)	Dr70	Dr145	2,874	463
Gross income	\$142,472	\$96,559	\$1,205,576	\$780,494
Int. & other deductions (net)	29,259	26,007	335,286	334,809
Prov. for inc. taxes & equiv. special charges	37,000	16,500	242,000	67,200
Net income	\$76,213	\$54,052	\$628,290	\$378,485
Pfd. stock div. require.	13,092	13,092	157,102	157,102
Balance	\$63,121	\$40,960	\$471,188	\$221,383

—V. 170, p. 2434.

#### Central Vermont Ry. Inc.—Earnings—

October—	1949	1948	1947	1946
Gross from railway	\$810,000	\$897,000	\$744,977	\$692,811
Net from railway	61,204	197,225	78,843	9,093
Net ry. oper. income	\$38,815	87,850	\$24,118	\$89,139
From Jan. 1—				
Gross from railway	7,956,000	8,651,000	7,794,116	6,687,923
Net from railway	990,855	1,643,933	1,318,511	386,060
Net ry. oper. income	81,921	652,427	302,938	\$585,601

\*Deficit.—V. 170, p. 1695.

#### Chesapeake & Ohio Ry.—Equipment Trust Certificates

Offered—A banking group headed by Salomon Bros. & Hutzler on Dec. 22 offered \$6,750,000 of 2½% serial certificates maturing \$225,000 each Jan. 1 and July 1 from July 1, 1950 to Jan. 1, 1965. The certificates were priced to yield from 1.15% to 2.45% and are issued under the Philadelphia Plan. Offering is being made subject to approval of the Interstate Commerce Commission. Associated in the offering were Drexel & Co., Union Securities Corp. and Stroud & Co., Inc.

Salomon Bros. & Hutzler and associates today purchased \$6,750,000 of Chesapeake & Ohio. The issue was awarded Dec. 21 on a bid of 99.604. Three other bids were received for the issue, viz.: Lehman Brothers, Carl M. Loeb, Rhoades & Co. and Reynolds & Co., \$9.5899; Halsey, Stuart & Co., Inc., 99.5571, and Harris, Hall & Co., Inc., 99.13; all for 2½s.—V. 170, p. 2326.

#### Chicago Burlington & Quincy RR.—Earnings—

October—	1949	1948	1947	1946
Gross from railway	\$20,260,964	\$22,440,395	\$20,829,148	\$17,788,434
Net from railway	6,518,172	7,051,703	6,563,675	5,742,643
Net ry. oper. income	2,956,864	3,278,251	3,060,531	2,833,926
From Jan. 1—				
Gross from railway	180,195,584	200,513,099	178,996,707	164,007,723
Net from railway	38,472,184	60,952,683	58,071,503	48,596,752
Net ry. oper. income	14,390,153	27,486,857	26,452,249	23,331,205

—V. 170, p. 1695.

#### Chicago & Eastern Illinois RR.—Earnings—

October—	1949	1948	1947	1946
Gross from railway	\$2,132,223	\$2,897,251	\$2,521,833	\$2,355,911
Net from railway	371,702	605,414	321,001	314,857
Net ry. oper. income	90,970	240,044	809	112,084
From January 1—				
Gross from railway	23,317,792	26,943,143	23,176,277	20,501,302
Net from railway	3,424,520	4,830,941	3,063,585	1,259,152
Net ry. oper. income	826,413	1,758,424	316,346	\$299,350

\* Deficit.—V. 170, p. 1911



of the Coca Cola Co. becoming operative through tender of a majority of the class A stock of that company for exchange under its plan. Approximately 82,000 shares of class A stock of Coca Cola International outstanding receive annual preferred dividends of \$6 per share and are callable at \$105 per share plus accrued dividends. Holders of the class A stock may deposit their stock for exchange at any time from Jan. 3, 1950 until 3 p.m. (EST) Feb. 2, 1950, at either the Guaranty Trust Co. of New York, 140 Broadway, New York, N. Y., or The Trust Co. of Georgia, Atlanta, Ga., who will act as agents under the offer.—V. 170, p. 1911.

#### Colonial Mills, Inc.—Proposes to Change Name—

The stockholders on Jan. 10 will consider changing the name of this company to Robbins Cloth Mills, Inc.; also increasing the maximum number of the board of directors from seven to ten.—V. 170, p. 1595.

#### Colorado & Southern Ry.—Earnings—

	1949	1948	1947	1946
Gross from railway	\$1,112,002	\$1,306,323	\$1,193,152	\$1,064,058
Net from railway	258,956	295,497	303,151	201,643
Net ry. oper. income	63,658	117,445	95,265	40,086
From Jan. 1—				
Gross from railway	10,923,349	11,434,700	10,081,049	9,130,213
Net from railway	2,285,931	2,135,992	1,758,191	1,173,351
Net ry. oper. income	707,273	645,550	396,830	228,477

—V. 170, p. 1696.

#### Colorado & Wyoming Ry.—Earnings—

	1949	1948	1947	1946
Gross from railway	\$70,278	\$228,067	\$193,697	\$143,363
Net from railway	38,418	77,449	83,163	51,039
Net ry. oper. income	*199	34,800	40,266	21,715
From Jan. 1—				
Gross from railway	1,942,921	2,244,221	1,668,769	1,111,253
Net from railway	749,635	969,510	702,843	349,626
Net ry. oper. income	335,422	556,434	332,774	211,341

\*Deficit.—V. 170, p. 1912.

#### Columbia Gas System, Inc.—Plans Stock Sale—

The directors on Dec. 19 authorized the filing of a registration statement with the Securities and Exchange Commission covering the sale of 304,998 common shares. This stock represents the unsubscribed portion of the 1,345,300 common shares offered to stockholders last June.

The new stock will be sold through competitive bidding in a straight cash transaction and will not involve an offering of rights to its stockholders, the company announced. Subject to market conditions, it is expected that bids will be called toward the end of January, 1950.—V. 170, p. 2326.

#### Columbia Pictures Corp. (& Subs.)—Earnings—

	13 Weeks Ended	Sept. 24, '49	Sept. 25, '48
Operating profit		\$553,000	*\$23,000
Provision for Federal taxes (est.)		216,000	
Net profit		\$337,000	*\$23,000
Earnings per common share		\$0.40	\$0.15

\*Loss. After preferred stock dividends and calculated on 654,311 shares of common stock which were outstanding at the end of both periods.—V. 170, p. 2223.

#### Community Public Service Co.—Sale Approved—

See Louisiana Power & Light Co. below.—V. 170, p. 2223.

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

The company on Dec. 21 announced that local distribution of electricity for the week ended Dec. 18, 1949, amounted to 233,000,000 kwh., compared with 226,100,000 kwh. for the corresponding week of last year, an increase of 3.1%.

Local distribution of gas in the same week amounted to 1,493,100,000 cu. ft., compared with 1,481,600,000 cu. ft. in the same week of the preceding year, an increase of 0.8%.

#### FPC Grants Petitions for Rehearing and Oral Argument—

The Federal Power Commission has granted petitions for rehearing and oral argument filed by this company, The Brooklyn Union Gas Co., Kings County Lighting Co. and the New York Public Service Commission, in connection with the FPC order issued Oct. 31 authorizing the construction of integrated natural gas pipeline facilities in the New York metropolitan area.

The Commission's Oct. 31 order denied motions to dismiss for lack of jurisdiction the applications of the three companies.

The petitions, all filed at the end of November, asked the FPC to enter an order abrogating its findings and order and opinion in their entirety.

No date was set for the oral argument.—V. 170, p. 2435.

#### Consolidated Engineering Corp., Pasadena, Calif.—Files With SEC—

The corporation on Dec. 12 filed a letter of notification with the SEC covering 200 shares of \$1 par value common stock to be sold at \$22 each to Paul W. Heasley for resale to the public. The net proceeds will be used for working capital. The underwriter will be Hopkins, Harbach & Co., Los Angeles.—V. 170, p. 1912.

#### Consolidated Gas Electric Light & Power Co. of Baltimore—Bond Exchange Offer Successful—

The company on Dec. 20 announced that at the expiration on Dec. 13, 1949, of its offer of 2½% bonds in exchange for 2¼% bonds, holders of over 92% of the old bonds had accepted the offer. The company had earlier declared the offer effective when it became evident that a high percentage of the old bonds would be exchanged. The new 2½% bonds and interest adjustment checks will be delivered promptly to exchanging bondholders.

Wm. Schmidt, Jr., President, said that the company has no plans for refunding unexchanged bonds because the amount of bonds still issuable without first retiring the remaining Q and R bonds, together with other financing, should enable the company to cover its new capital requirements for several years. In the meantime, he pointed out, the call prices on the Q and R bonds will be declining. However, when the small amount of series Q and R bonds remaining unexchanged are retired, all of the first refunding mortgage bonds, including the new series V 2¼% bonds, sold privately to refund 3% debt, as well as all future series, will be subject to the recent mortgage amendment which removes the \$100,000,000 limitation on bonds outstanding at any one time under that mortgage.

The First Boston Corp. and Harriman Ripley & Co., Inc., were exchange managers, and Bankers Trust Co. of New York, Safe Deposit & Trust Co. of Baltimore, Old Colony Trust Co. in Boston, First National Bank of Chicago, and American Trust Co. in San Francisco were exchange depositaries.—V. 170, p. 2435.

#### Cooper-Bessemer Corp.—Calls Prior Preference Stock

There have been called for redemption on Jan. 23 at \$55 per share, plus accrued dividends of 18½ cents per share, 5,000 shares of \$3 prior preference stock. Immediate payment will be made of the full redemption price upon presentation and surrender of the called shares.—V. 170, p. 2224.

#### Covered Wagon Co.—Liquidating Dividend—

A liquidating dividend of 90 cents per share was recently declared on the capital stock, par \$1, payable Dec. 20, 1949, to holders of record Dec. 12. On Dec. 20, 1948, a liquidating payment of 50 cents per share was made.—V. 162, p. 1510.

#### Cuban American Sugar Co.—Proposed Sale—

This company is negotiating the sale of the sugar mills and lands of its Constancia plantation, David M. Keiser, President, revealed in the annual report. This plantation accounted for 13% of the company's raw sugar production in 1949.

Mr. Keiser said the sale, when completed, will show a book loss from the figures carried on the property, but since negotiations were started after the close of the last fiscal year, Sept. 30, 1949, results will be reflected in the 1949-50 statements.—V. 167, p. 648.

#### Curtiss-Wright Corp.—Unit Sells Plant—

The industrial plant of the L. G. S. Spring Clutch Corp., a division, in Indianapolis, Ind., was sold at auction on Dec. 14 by the Asset Realization Co. of Newark, N. J., on a bid of \$152,500 to the Harper J. Ransburg Co. of Indianapolis, manufacturer of housewares. The machinery was sold separately.—V. 170, p. 2224.

#### Dentists' Supply Co., N. Y.—Sells Retail Business—

See S. S. White Dental Mfg. Co. below.—V. 168, p. 44.

#### Detroit & Mackinac Ry.—Earnings—

	1949	1948	1947	1946
Gross from railway	\$224,748	\$225,077	\$199,268	\$153,201
Net from railway	124,023	113,660	107,903	57,707
Net ry. oper. income	67,899	61,524	58,456	37,650
From Jan. 1—				
Gross from railway	1,598,049	1,852,269	1,508,477	1,128,370
Net from railway	618,446	847,602	656,774	312,008
Net ry. oper. income	351,186	496,956	358,321	172,308

—V. 170, p. 1801.

#### Detroit & Toledo Shore Line RR.—Earnings—

	1949	1948	1947	1946
Gross from railway	\$414,941	\$558,798	\$474,639	\$420,242
Net from railway	150,144	248,411	200,389	175,228
Net ry. oper. income	45,581	38,648	38,438	55,799
From Jan. 1—				
Gross from railway	4,979,361	5,459,790	4,550,266	3,496,343
Net from railway	2,160,535	2,664,128	2,112,522	1,402,373
Net ry. oper. income	736,642	895,318	689,349	376,262

—V. 170, pp. 1392 and 1801.

#### Differential Wheel Corp.—Liquidating Dividend—

A liquidating dividend of 12 cents per share has been declared on the capital stock, payable Dec. 28 to holders of record Dec. 12, 1949.—V. 158, p. 1346.

#### Dow Chemical Co.—Stock Sold to Employees—Rights to Stockholders, etc.—

During the period Dec. 16, 1948, through Dec. 20, 1949, the company has issued to employees 43,400 shares of its common stock at \$44.31 a share.

On Jan. 4, 1950, the company will issue to holders of common stock of record Dec. 20, 1949, subscription warrants for 105,723 shares of common stock at \$44.50 a share. On Jan. 10, 1950, the company will pay to holders of common stock of record Dec. 20, 1949, a dividend of one share of common stock for each 40 shares held on the record date, said dividend aggregating 132,160 shares.

In accordance with the terms of the certificate of determination of the company's second preferred stock dated July 23, 1947, the directors instructed Haskins and Sells, certified public accountants, to render their opinion as to what extent, if any, the foregoing action required an adjustment of the price at which the second preferred stock would be convertible into common stock of the company.

By opinion dated Dec. 21, 1949, Haskins and Sells stated that said conversion price should be reduced from \$46.34 a share of common stock to \$45.18 a share of common stock. In accordance with said opinion, the company has adjusted said conversion price, effective with the close of business Dec. 20, 1949, to \$45.18 a share of common stock.—V. 170, p. 2435.

#### (E. I.) du Pont de Nemours & Co. (Inc.)—Acquisition

See General Motors Corp. below.—V. 170, p. 1913.

#### Duluth Missabe & Iron Range Ry.—Earnings—

	1949	1948	1947	1946
Gross from railway	\$366,420	\$514,660	\$485,763	\$480,611
Net from railway	*1,412,512	2,516,654	2,668,474	2,860,974
Net ry. oper. income	*897,011	1,284,846	1,426,020	1,982,524
From Jan. 1—				
Gross from railway	38,314,410	41,793,298	35,856,020	29,895,995
Net from railway	15,420,828	20,158,037	18,002,927	14,155,669
Net ry. oper. income	7,645,381	10,411,295	9,673,992	8,186,188

\*Deficit.—V. 170, p. 1697.

#### Duluth South Shore & Atlantic Ry.—Earnings—

	1949	1948	1947	1946
Gross from railway	\$430,024	\$590,312	\$521,407	\$432,445
Net from railway	\$53,320	173,192	122,492	78,301
Net ry. oper. income	*106,481	120,011	71,534	46,431
From Jan. 1—				
Gross from railway	4,652,898	5,365,928	4,533,378	3,476,440
Net from railway	16,513	1,073,943	859,295	281,252
Net ry. oper. income	*389,526	652,118	425,897	*22,036

\*Deficit.—V. 170, pp. 1801 and 2023.

#### Duluth Winnipeg & Pacific Ry.—Earnings—

	1949	1948	1947	1946
Gross from railway	\$310,400	\$323,700	\$347,800	\$266,200
Net from railway	54,219	34,528	88,896	45,464
Net ry. oper. income	9,310	*25,865	25,418	*9,707
From Jan. 1—				
Gross from railway	2,747,800	3,722,100	3,014,900	2,184,000
Net from railway	205,856	891,919	765,082	183,695
Net ry. oper. income	*298,790	152,191	182,586	*272,987

—V. 170, p. 1697.

#### Duval Texas Sulphur Co.—Registers With SEC—

The company on Dec. 21 filed a registration statement with the SEC covering 375,000 shares of no par value capital stock to be offered to stockholders at \$13.50 per share at the rate of three-quarters of a share for each share held. There will be no underwriting. The proceeds are to be used, along with a \$2,500,000 bank loan, to provide mining and milling facilities to mine potash in Eddy County, N. M.—V. 170, p. 204.

#### East Coast Electric Co.—Merger Authorized—

The Federal Power Commission has approved the merger of the electric facilities of this company with those of Virginia Electric & Power Co. It was announced on Dec. 15. The latter will acquire all facilities and other assets of East Coast except approximately \$91,500 in distributable earned surplus. In consideration, VEPCO will issue 118,125 shares of common stock, par value \$10 per share, in exchange for East Coast's presently outstanding 118,125 shares of \$10 par value common stock and will assume the liabilities of East Coast, including all long-term debt obligations which amounted to \$2,200,000 as of Sept. 30, 1949.

East Coast plans to declare a cash dividend of the retained earned surplus, distribute the shares of VEPCO common stock to the East Coast stockholders, and then dissolve.—V. 170, p. 2224.

#### Eastern Stainless Steel Corp.—Files With SEC—

A letter of notification was filed with the SEC on Dec. 16 covering 5,000 shares of common stock to be sold by John M. Curley to the Eastern Ultraviolet Corp., New York, at \$9 per share.—V. 170, p. 1697.

#### El Paso Natural Gas Co.—Proposed Changes in Pipeline Facilities to Be Financed by Sale of Bonds and Debs.

This company has filed an application with the Federal Power Commission proposing changes in three previously authorized pipeline projects in Texas, New Mexico, and Arizona designed to carry natural gas for delivery to three utility companies in California, it was announced on Dec. 12.

The facilities as previously authorized are to deliver 405,000,000 cubic feet of gas per day to Southern California Gas Co. and Southern Counties Gas Co. of California, and 250,000,000 cubic feet daily to Pacific Gas & Electric Co.

The additional facilities which the company proposes to construct are estimated to cost \$16,622,712. However, the company said that it would save an estimated \$9,338,972 on the facilities which would not be built under the new plan. This would make a net increase of \$7,283,740 in the total cost of the three projects, which were previously estimated to cost \$16,256,032.

The proposed changes involve approximately 501 miles of pipeline, some of which would be new-line not included in the previous plans and others which would be substituted for certain sections of the lines as previously authorized.

The company proposes to finance the additional construction cost by the sale of bonds and debentures.—V. 170, p. 2326.

#### Electric Bond & Share Co.—Hearings on Plan—

This company and its subsidiary American & Foreign Power Co., on Dec. 19 filed an amended application with the SEC proposing the transfer by Bond and Share to Foreign Power of \$19,500,000 of Cuban Electric Co., 6% 20-year debenture bonds, series A, due May 1, 1948.

In exchange therefor, Foreign Power will issue a \$19,500,000 6-year promissory note payable to Bond and Share. This note will bear interest at 3¼% for two years and at the rate of 4.207% thereafter. Simultaneously, Bond and Share will surrender to Foreign Power its present holdings of Foreign Power's serial notes amounting to \$30,000,000 and bearing interest at 3% per annum; and in exchange therefor Foreign Power will issue to Bond and Share a new \$30,000,000, 6-year promissory note which shall bear the 3¼% and 4.207% interest rates applicable to the \$19,500,000 note.

At the same time, Foreign Power will pay or cause to be paid to Bond and Share the unpaid interest due on Oct. 22, 1949, on the \$30,000,000 Foreign Power serial Notes, the unpaid interest due on Nov. 1, 1949, on the \$19,500,000 of Cuban debentures, and the interest on such serial notes and Cuban debentures up to the date of the execution of the new notes.

Foreign Power also proposes to obtain a \$10,000,000 five-year loan from the banks together with a credit of \$5,000,000, the latter being subject to take-down from time to time on or before July 1, 1951. Proceeds of the \$10,000,000 borrowing will be used to repay its existing short term bank loan of \$2,500,000 and to advance approximately \$4,980,000 to Cuban Electric Co. Cuban Electric will use the \$4,980,000 to pay interest in arrears (including certain advances representing such interest) to Foreign Power in the amount of \$2,415,000, to Havana Electric & Utilities Co. in the amount of \$980,000, and to Bond and Share in the amount of \$585,000, and to retire its \$1,000,000 bank loan.

The stated purpose of the proposed transaction is to improve the financial position of the Foreign Power system and to facilitate the reorganization of Foreign Power's Cuban subsidiaries.

The case has been scheduled for SEC hearing on Dec. 27, 1949.—V. 170, p. 2326.

#### Electric Power Co. of New Jersey, Inc., Trenton, N. J.—Asks FPC to Authorize License—

The company has asked the Federal Power Commission to authorize issuance of a license for a proposed hydroelectric development, including two dams and storage reservoirs, on the Delaware River in Warren County, N. J., and Monroe and Northampton Counties, Pa.

According to the application, the proposed scheme of development calls for an aggregate installation of 73,000 kilowatts, which would develop about 98,800,000 kilowatt-hours of primary power annually and 333,200,000 kilowatt-hours of secondary power in a year of average run-off.

The development, estimated to cost \$17,108,937, would consist of two projects: The Belvidere project, about one mile above Belvidere, N. J., and the Chestnut Hill project, between Easton, Pa., and Phillipsburg, N. J.

The company said it is now negotiating with the Pennsylvania Power & Light Co. of Allentown, Pa., for the sale of all the power to be generated at the two projects.

#### Elgin National Watch Co.—30-Cent Year-End Dividend—Working Capital Increased—

The directors on Dec. 14 declared a year-end dividend of 30 cents per share, payable Jan. 25, 1950 to shareholders of record Jan. 4.

J. G. Shennan, President, said that although anticipated earnings for 1949 are not expected to vary greatly from 1948, the directors deemed it advisable to increase working capital for current operations rather than to declare a dividend comparable to the 65 cents announced at this time last year.

"It was considered necessary to increase working capital to help provide the substantially larger sums required to finance sales to retail jewelers," he explained. "During 1949 there were also heavy, nonrecurring capital expenditures in connection with rehabilitating the company's heating and power systems."—V. 170, p. 2128.

#### Equitable Gas Co.—Earnings—

	Period End Sept. 30—	1949—9 Mos.—	1948—12 Mos.—	*1948—12 Mos.—
Operating revenues	\$13,948,340	\$13,047,485	\$19,068,175	\$17,268,109
Oper. exps. and taxes	11,565,048	11,118,699	16,169,621	15,208,447
Net operating revenue	\$2,383,292	\$1,928,786	\$2,898,553	\$2,059,661
Other income (net)	19,431	29,806	18,591	63,256
Gross income	\$2,402,724	\$1,958,591	\$2,917,145	\$2,122,917
Total income deductions	370,444	96,701	490,781	483,984
Net income	\$2,032,280	\$1,861,891	\$2,426,364	\$1,638,934
Common dividends	760,050		2,674,250	

\*Figures for the 3 months ended Dec. 31, 1947 included in this column have not been restated to show the effect any adjustments arising from the reorganization of the natural gas properties would have had the reorganization been in effect during that period.—V. 170, p. 1493.

#### Erie RR.—Earnings—

	1949	1948	1947	1946
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to confirm the action of stockholders at a meeting last July, when the efforts of Martin L. Straus, II, former Chairman of the Board, to oust the present management were defeated.

At the time of the July meeting, Mr. Straus both directly and indirectly held 91,000 shares of Eversharp stock, Mr. Christensen said. Since that time, he has reduced his holdings to about 30,000 shares.

#### To Consider Common Dividends as Soon as Loan Contract Permits—

The directors will give serious consideration to common dividends as soon as restrictions in the firm's loan agreement permit such payments to be made, it was indicated at a special stockholders' meeting held on Dec. 15. Last cash dividends on the common stock were paid in 1947.

The company's loan agreement with Metropolitan Life Insurance Co. includes restrictions on dividend payments. Louis A. Stone, Acting President, said there was a deficiency of \$580,000 on Aug. 31 under this restrictive clause that must be met through earnings before common dividends can be paid. The deficiency amounted to about \$1,500,000 on Feb. 28, 1949, he said.

Grier D. Patterson, a director, said at the meeting that "the board hopes the deficiency will be made up soon. The resumption of dividends is something we have definitely in mind," he said. Mr. Patterson said the firm's financial condition is now excellent.

The directors on Dec. 15 declared the usual quarterly dividend of 25 cents per share on the 5% cumulative preferred stock, par \$20, payable Jan. 3, 1950, to holders of record Dec. 23, 1949.—V. 170, pp. 1597 and 1697.

#### Falconbridge Nickel Mines Ltd.—Earnings—

Period End. Sept. 30—	1949—3 Mos.—1948	1949—9 Mos.—1948
Gross operating profit.....	\$430,163	\$713,554
Net profit after taxes.....	232,741	423,043
Capital shares outstanding.....	3,369,907	3,347,507
Earnings per share.....	\$0.07	\$0.12

—V. 170, p. 1393.

#### (The) First Boston Corp.—To Redeem Preferred Stock

The directors on Dec. 15 voted to retire on Feb. 15, next, the entire outstanding issue of 3½% cumulative preferred stock, amounting to 46,778 shares, at the redemption price of \$100 per share and accrued dividends.

The preferred stock was issued in 1946 to members of the Mellon family of Pittsburgh, Pa., when the Mellon Securities Corp. was merged into First Boston Corp. At the time, 112,500 shares of special Class A capital stock was issued to the Mellon interests and presumably they still hold this stock.—V. 166, p. 267.

#### Fitzsimmons Stores, Ltd., Los Angeles—Files With SEC

The corporation on Dec. 16 filed a letter of notification with the SEC covering 30,000 shares of class A common stock, of which 22,778 are to be issued in exchange for 3,254 shares of Roberts Public Markets, Inc. at the rate of seven shares of Fitzsimmons for each share of Roberts.

Any additional shares not needed for the exchange will be sold at \$10 each, the proceeds to be used for working capital. There will be no underwriting.—V. 170, p. 2331.

#### Florida Power Corp.—Offering Oversubscribed—

The offering of 242,000 additional common shares to stockholders was oversubscribed under rights which expired on Dec. 21.

Under pre-emptive rights, the stockholders subscribed for 190,000 shares and under the supplemental offering they asked for 88,000 shares. See offering in V. 170, p. 2331.

#### Florida Power & Light Co.—Probable Financing—

This company, it was reported on Dec. 15, expects to raise \$12,000,000 in new money in 1950-1951 to finance in part its construction program. The company has budgeted \$37,000,000 for new construction in the next two years. Cash on hand at the end of this year is expected to amount to \$10,000,000, with the remaining \$15,000,000 scheduled to come from depreciation reserves and retained earnings of \$4,000,000 during the 1950-1951 period. McGregor Smith, President, disclosed that no plans have been completed to date on what form the new financing will take, although the company expects to improve its current equity position, which is 38.6% of capital.—V. 170, p. 1801.

#### Flour Mills of America, Inc.—Receives New Loan—

The company has obtained a \$3,000,000 mortgage term bank loan at 3¼% and will retire the \$2,035,000 balance of its first mortgage debt. The new loan will mature annually over seven years.

The new loan was obtained from First National Bank of Chicago, Bankers Trust Co. of New York and First National Bank of Kansas City. The old first mortgage 4½% debt was held by Kansas City Life Insurance Co., Business Men's Assurance Co. and City National Bank & Trust Co., all of Kansas City.

Henry H. Cate, President, on Dec. 20 explained that the balance of the new loan not required for bond retirement will be used for improvements at the St. Louis and Kansas City plants.—V. 170, p. 5.

#### General Motors Corp.—Sells Int. in Chemicals Firm—

The corporation on Dec. 16 announced that negotiations have been concluded for the sale of its interest in Kinetic Chemicals, Inc., to E. I. du Pont de Nemours & Co. These negotiations have been under way for nearly a year.

Final consummation of the sale now awaits action by the Securities and Exchange Commission upon an application filed Dec. 16 by the Du Pont company for permission to purchase General Motors holdings in Kinetic. Interested persons have until Dec. 28 to request a hearing upon the proposal.

The sale price agreed upon was reported as approximately \$9,700,000. Kinetic Chemicals, Inc., was founded in 1930 by Du Pont and General Motors jointly, to manufacture the non-toxic and non-flammable "Freon" fluorinated hydrocarbon refrigerants. Du Pont held 51% of the stock and General Motors 49%. The first manufacturing plant was built in Deepwater, N. J., which is within the Du Pont manufacturing area to take advantage of Du Pont facilities. Another plant was brought into operation at East Chicago, Ill., in August, 1944.—V. 170, p. 2436.

#### General Public Utilities Corp.—Weekly Output—

The electric output of this corporation for the week ended Dec. 16, 1949 amounted to 111,627,700 kwh., an increase of 2,606,550 kwh., or 2.4% over the corresponding week of last year.—V. 170, p. 2436.

#### Gibbonsville Mining & Exploration Co.—Files With SEC—

The company on Dec. 6 filed a letter of notification with the SEC covering 250,000 shares of capital stock to be offered at par (10 cents per share) through William L. Henderson, Spokane, Wash. The proceeds are to be used to purchase and install additional machinery.

#### Globe-Union, Inc.—Curb Exchange Ruling—

The Committee on Securities of the New York Curb Exchange on Dec. 15 ruled that the common stock be quoted "ex" on Dec. 22, 1949, the distribution of one additional share of common stock for each share of common stock held of record at the close of business on Dec. 14, 1949.—V. 170, p. 2430.

#### Greyhound Corp.—Assumption of Obligation—

The ICC on Nov. 25 authorized the company to assume obligation and liability, as guarantor, in respect of the payment of the principal of and interest and premium (if any) on not exceeding \$6,000,000 of promissory notes, and not exceeding \$6,000,000 of first mortgage sinking fund bonds, to be issued by the Greyhound Building Corp. of Chicago in connection with the building of a new motorbus terminal.

The report of the Commission states in part: The applicant represents that the present Greyhound terminal facilities in Chicago, Ill., are no longer adequate to meet the demands of the traveling public at that point. To improve the existing conditions the Greyhound Building Corp. of Chicago (Del.), will erect a new

modern bus terminal at that point. The building corporation intends to issue 5,552 additional shares of capital stock prior to Jan. 1, 1950, and of the 15,552 shares of its stock which then will be outstanding the applicant will own 49%, and three affiliated companies, the Pennsylvania Greyhound Lines, Inc., Northland Greyhound Lines, Inc., and Interstate Transit Lines, Inc., will own 21, 18, and 12%, respectively. The building corporation has acquired several city lots in Chicago and is erecting thereon a motorbus terminal building which will also house certain stores, shops, and other business enterprises. This new terminal, when completed, will be utilized by the four operating companies mentioned. It is anticipated that other bus companies not included in the Greyhound system will make use of the facilities which thus will be provided.

The total cost of the terminal and commercial building is estimated at \$9,000,000, inclusive of approximately \$2,200,000 representing the cost of the land. To obtain interim financing of a part of the cost of construction, the building corporation will borrow from the two banks named below a total amount not exceeding \$6,000,000. Each loan will be evidenced by a promissory note for the amount thereof. These notes will be issued from time to time, in equal amounts, to The National City Bank, New York, and to Continental Illinois National Bank & Trust Co. of Chicago. Each note will be dated the day of issue, will be in the principal amount of the loan obtained from the bank named therein as payee, will mature not more than 2½ years after the date of issue, and will bear interest at a rate not in excess of 3% per annum. The applicant intends to guarantee unconditionally the due and punctual payment of the principal of, and interest on these notes.

After the terminal is completed the building corporation will issue not exceeding \$6,000,000 of bonds to be secured by a first mortgage on the premises. These bonds will be sold to The Equitable Life Assurance Society of the United States, and the proceeds will be applied on the indebtedness owing the two banks mentioned for the advances made to the building corporation for construction of the terminal.

#### CONSOLIDATED INCOME ACCOUNT

	9 Mos. End. Sept. 30—	12 Mos. End. Sept. 30—
Bus miles operated.....	351,187,364	372,617,575
Operating revenues.....	139,795,048	142,686,442
Operating expenses.....	121,583,705	118,025,878
Net operating revenue.....	18,211,343	24,660,564
Other income.....	1,570,774	3,500,874
Total income.....	19,782,117	28,161,438
Income deductions.....	1,152,196	1,164,277
Provision for income taxes.....	7,332,902	10,907,291
Net income.....	11,297,019	16,089,870
Net income applicable to stock of subsidiaries held by public.....	2,180,857	3,649,149
Net income applicable to stock of the Greyhound Corp.....	9,116,162	12,440,721
Earnings per common share.....	\$0.96	\$1.31

—V. 170, p. 2225.

#### Hastings (Mich.) Mfg. Co.—Files With SEC—

The company on Dec. 6 filed a letter of notification with the SEC covering 2,000 shares of common stock (par \$2) to be sold by Aben E. Johnson, President, at \$7 per share through First of Michigan Corp.—V. 169, p. 1007.

(Harvey) Hubbell, Inc.—Secondary Offering—A secondary offering of 32,800 shares of capital stock (par \$5) was made on Dec. 20 at \$18.12½ per share. This stock, which came from an investment trust (Adams Express Co.) was purchased and reoffered by Paul H. Davis & Co.; Hallgarten & Co.; R. W. Pressprich & Co. and Hornblower & Weeks.—V. 170, p. 2331.

#### Idaho Maryland Mines Corp.—Files With SEC—

The corporation on Dec. 12 filed a letter of notification with the SEC covering 14,000 shares of common stock at \$1.90 to be sold by Gwendolyn MacBoyle, executrix of the Estate of Errol MacBoyle, deceased. The underwriters will be E. F. Hutton & Co. and Davies & Mejia, of San Francisco.—V. 170, p. 1802.

#### Idaho Power Co.—FPC Extends Time for Action Petition for Rehearing—

The Federal Power Commission has extended for a period not to exceed 30 days from Dec. 14 the time for further action on the company's Nov. 10 petition for rehearing of the FPC order of Oct. 13 which contained several special conditions relating to use of the transmission lines of the company to carry electric energy for the United States.

The FPC's Oct. 13 order superseded its March, 1948 authorization of a license to this company for its Bliss hydroelectric development on the Snake River in Idaho and brought under the license two 138-kilovolt transmission lines which previously had not been included.

The Secretary of the Interior has filed a formal complaint urging dismissal of the company's application for license and a formal statement in opposition to the requested rehearing.—V. 170, p. 2225.

#### Illinois Central RR.—Extends Debt Plan—

The directors voted on Dec. 16 to include the road's collateral trust 4% bonds, due Nov. 1, 1953, in the plan to consolidate the road's mortgage debt.

Wayne A. Johnston, President, said: "As a result of the above action, the consolidated mortgage 3¼% bonds, series C, due Nov. 1, 1974, will be offered in exchange for collateral trust bonds of 1953 and a payment in cash of a ¾% premium and the difference in interest to maturity of the 1953 bonds."

There are said to be approximately \$8,736,000 of 4s, due Nov. 1, 1953, outstanding.

In September, last, the company announced a plan to take \$52,201,000 of bonds due from 1950 to 1955 in exchange for 1974 and 1979 maturities in the single consolidated mortgage issue. To date bondholders have deposited about \$25,000,000 of their holdings under this first offer.

#### Hearings on Bond Listing—

The New York Stock Exchange has applied to the SEC for permission to strike from listing and registration the 3¼% (consolidated mortgage) gold bonds due June 15, 1951, of Chicago, St. Louis & New Orleans RR. Co.; and the SEC has given interested persons until Jan. 13 to request a hearing.

According to the application, only \$180,000 of the bonds are now outstanding. The Illinois Central RR. company having issued \$227,000 of new consolidated mortgage 3¼% bonds series C due 1974 in exchange for a like amount of the old bonds pursuant to an offer made Sept. 15, 1949.—V. 170, p. 2225.

#### International Paper Co.—Split Up Effective—

The certificate amending the company's certificate of incorporation, changing each share of the previously authorized common stock, par \$15, into two shares of common stock, par \$7.50, as authorized by the stockholders Dec. 16, 1949, was filed on Dec. 20 with the Secretary of State, New York. The change went into effect upon such filing. There were 3,560,000 shares of \$15 par common stock outstanding on Dec. 31, 1949.—V. 170, p. 2437.

#### Inter-Ocean Reinsurance Co.—Stock Distribution—

The stockholders on Dec. 12 voted to increase the authorized capital stock from \$500,000 to \$1,000,000 in order to effect a 100% stock dividend payable to stockholders of record Dec. 12, 1949.

#### Investment Co. of America—Registers With SEC—

The company on Dec. 12 filed a registration statement with the SEC covering 500,000 shares of common stock to be offered at market. ICA Distributors, Inc., is the underwriter.—V. 170, p. 2226.

#### Investors Mutual, Inc.—12-Cent Div.—Assets Total Over \$17,650,000—

The directors on Dec. 13 declared a quarterly dividend of 12 cents per share, payable Jan. 21 to stockholders of record Dec. 31, 1949.

During the last fiscal year, the following disbursements were made: Jan. 21, 12 cents; April 21, 14 cents; July 21, 15 cents; and Sept. 29, a final of 24 cents; making a total of 65 cents per share, which compares with 70 cents in the preceding fiscal year.

H. K. Bradford, President, announced that net assets of this corporation, an open-end investment company, were \$171,655,978 as of Dec. 8, 1949, with shares currently owned by more than 73,000 shareholders.—V. 170, p. 1914.

Iowa Power & Light Co.—Offering Oversubscribed—The subscription books for the \$7,500,000 first mortgage bonds, 2¼% series due 1979, which were initially offered to the public on Dec. 8, were closed on Dec. 15. This issue was underwritten by a group of investment houses headed by Halsey, Stuart & Co. Inc.—See V. 170, p. 2332.

#### Iowa Public Service Co. (Ia.)—Earnings—

	1949	1948
12 Months Ended Oct. 31—		
Operating revenues.....	\$18,037,194	\$15,667,159
Operating expenses and taxes.....	14,266,014	12,589,130
Net earnings.....	\$3,771,180	\$3,078,029
Other income (net).....	16,641	30,762
Gross income.....	\$3,787,821	\$3,108,791
Income deductions.....	860,605	924,247
Net income.....	\$2,927,216	\$2,184,544
Dividends on preferred stock.....	207,588	307,583
Net income after preferred stock dividends.....	\$2,619,628	\$1,876,960
Earnings per share applicable to common stock to be outstanding (pro-forma) 1,200,982 shrs.....	\$2.18	\$1.56

NOTE—The statement represents the consolidated statements of income of Iowa Public Service Co., an Iowa corporation (formerly Sioux City Gas and Electric Co.), and subsidiary companies giving effect to the operations of such companies as though they had been merged during the above periods in accordance with the plan of merger.—V. 170, pp. 2226, 1803.

#### (F. L.) Jacobs Co.—Sells Indianapolis Plant—

See Affiliated Gas Equipment, Inc., above.—V. 170, p. 1599.

#### Jamestown, Westfield & Northwestern RR.—Abandons

The Interstate Commerce Commission on Dec. 12 authorized this company to abandon (1) its line of railroad, and (2) operation under trackage rights over the tracks of the Erie RR. Co. in Chautauqua County, N. Y.—V. 170, p. 2314.

#### Jefferson Lake Sulphur Co. (N. J.)—Listing, Etc.—

The Committee on Securities of the New York Curb Exchange on Dec. 13 approved the listing of 355,595 shares of common stock, par \$1, to be issued on a share-for-share basis in exchange for the common stock, par \$1, of Jefferson Lake Sulphur Co., Inc. (La.) pursuant to an agreement of merger and consolidation between the two corporations.—V. 170, p. 1396.

#### Jewel Tea Co., Inc.—Sales Increase 9.9%—

Period End. Dec. 3—	1949—4 Wks.—1948	1949—48 Wks.—1948
Sales.....	\$14,529,562	\$13,225,028
	\$154,999,357	\$140,642,118

—V. 170, p. 2130.

#### Kansas City Power & Light Co.—Earnings—

	1949	1948
12 Months Ended Sept. 30—		
Operating revenues.....	\$29,448,997	\$27,838,204
Operating expenses and taxes.....	23,342,376	22,186,713
Operating income.....	\$6,106,620	\$5,651,486
Other income (net).....	85,417	188,393
Gross income.....	\$6,192,037	\$5,839,883
Income deductions.....	1,608,301	1,326,563
Net income.....	\$4,583,736	\$4,513,321

—V. 170, p. 1700.

#### Kentucky Utilities Co.—Proposed Acquisition—

This company has filed an application with the Federal Power Commission in connection with the proposed purchase from Kentucky Electric Power Co. of Baltimore, Md., of all the latter company's physical properties in Kentucky, it was announced on Dec. 14.

Kentucky Utilities Co. said it would pay \$375,000 for the facilities, adjusted by the amount by which the value of materials and supplies on hand on the date of transfer varies from \$36,517.—V. 170, p. 2130.

#### La France Industries—To Redeem Preferred Stock—

The company will redeem all its outstanding preferred stock on Feb. 1 at \$21.25 a share.—V. 166, p. 856.

#### Lake Superior District Power Co.—Earnings—

Period End. Sept. 30—	1949—3 Mos.—1948	1949—12 Mos.—1948
Operating revenues.....	\$1,175,701	\$1,041,636
Net oper. income after taxes.....	309,180	103,011
Other income (net).....	8,540	9,097
Gross income.....	\$317,720	\$112,108
Net income after fixed charges.....	236,268	38,946

—V. 170, p. 885.

#### Lake Superior & Ishpeming RR.—Earnings—

	1949	1948	1947	1946
Gross from railway.....	\$56,300	\$380,378	\$513,519	\$345,579
Net from railway.....	\$98,788	184,715	301,862	188,164
Net ry. oper. income.....	\$123,957	102,713	202,650	170,864
From Jan. 1—				
Gross from railway.....	3,203,932	3,350,078	3,343,055	1,954,991
Net from railway.....	1,417,316	1,474,160	1,670,650	535,808
Net ry. oper. income.....	763,460	795,377	925,664	278,654

\*Deficit.—V. 170, p. 1915.

#### Lawrence Gas & Electric Co.—Hearing Dec. 23—

The SEC has issued an order giving interested persons until Dec. 23, 1949 to request a hearing upon the proposal of Lawrence Gas and Electric Company, Lawrence, Mass., to issue and sell \$2,750,000 of New Series A Bonds at competitive bidding. The proceeds would be used to pay off \$1,000,000 of notes and \$1,500,000 of bonds and to reimburse the treasury for construction expenditures.—V. 170, p. 2332.

#### Lehigh & Hudson River Ry.—Earnings—

	1949	1948	1947	1946
Gross from railway.....	\$204,973	\$292,383	\$271,092	\$280,363
Net from railway.....	43,301	83,625	55,244	83,367
Net ry. oper. income.....	7,808	27,082	8,745	28,066
From Jan. 1—				
Gross from railway.....	2,312,651	2,831,266	2,522,653	2,273,509
Net from railway.....	520,207	835,958	695,051	594,969
Net ry. oper. income.....	100,380	269,352	184,336	183,375

—V. 170, p. 1803.

#### (John H.) Lewis Fund, Inc.—Initial Distribution—

The directors have declared an initial dividend of 11 cents per share, payable Dec. 22, 1949, to stockholders of record Dec. 19, 1949. Of this dividend, 6¼ cents is derived from ordinary net income for 1949 and 4¾ cents from realized profits on the sale of securities.—V. 168, p. 1483.



**Life Insurance Co. of Virginia—Stock Dividend—**

The directors on Dec. 21 voted to double the capital stock from 300,000 shares to 600,000 and declare a 100% stock dividend to stockholders of record of Feb. 1, 1950. Shareholders will act on the proposal on Jan. 25.

Robert Coleman Walker of Philadelphia has been elected Chairman of the board, to succeed the late Bradford H. Walker. Active management of the company remains unchanged under its President, Robert E. Healey.—V. 151, p. 3893.

**Lion Oil Co.—Loan Placed Privately—The company has borrowed \$5,000,000 from the Equitable Life Assurance Society of the United States at 3% over a term running to 1968.**

The proceeds will be used to pay for development expenses and for working capital.

The new loan supplements a previous loan of \$20,000,000 at 3 3/4% also granted on March 2, 1948, by Equitable.—V. 170, p. 2226.

**Lockheed Aircraft Corp.—Has Large Backlog—**

The corporation sold 42 new Constellation transport aircraft to major world airline operators during 1949, bringing the company's commercial backlog at the year-end to a total of \$45,000,000, the highest level reached since just after the war's close, it was announced on Dec. 19.

Robert E. Gross, President, said that present orders for the Constellation would occupy the company for at least a year-and-a-quarter.

Total backlog for both commercial and military orders at the close of 1949 will total approximately \$230,000,000, Mr. Gross said, with Air Force and Navy contracts amounting to about \$185,000,000.—V. 170, p. 1559.

**Lone Star Steel Co., Dallas, Tex. — Plans Bond and Stock Financing—**

An investment banking syndicate headed by Dallas Rupe & Son, Dallas, will underwrite \$5,000,000 of 10-year first mortgage bonds, it was announced on Dec. 13. After registration with the SEC and qualification with the Texas Securities Department, 592,185 shares of authorized but unissued common stock will be underwritten and distributed by the underwriting bankers. The sale of common stock will provide an additional \$2,000,000, E. B. Germany, President announced.

The proceeds from the \$7,000,000 in new capital will be used to retire present indebtedness, finance the construction of a cast iron pressure pipe plant and for other corporate purposes.

Present stockholders will be given the first opportunity to purchase the unissued stock, Mr. Germany said. Stock not absorbed by the stockholders, if any, will be purchased by the underwriting bankers. (Dallas "Times-Herald.")—V. 170, p. 1915.

**Long Island RR.—Earnings—**

	1949	1948	1947	1946
Gross from railway	\$4,222,082	\$4,737,697	\$4,221,847	\$3,916,550
Net from railway	510,540	450,154	601,038	699,486
Net ry. oper. income	*198,089	*377,950	*261,735	50,718
From Jan. 1—				
Gross from railway	42,271,069	44,557,024	40,991,503	33,774,536
Net from railway	4,769,073	5,274,601	6,791,163	8,358,090
Net ry. oper. income	*2,441,538	*2,464,203	*1,015,211	1,079,890

\*Deficit.—V. 170, p. 1804.

**Louisiana & Arkansas Ry.—Earnings—**

	1949	1948	1947	1946
Gross from railway	\$1,668,017	\$1,804,315	\$1,410,598	\$1,208,823
Net from railway	673,791	720,058	573,101	456,188
Net ry. oper. income	313,947	321,111	218,240	212,500
From Jan. 1—				
Gross from railway	15,317,383	17,011,731	13,320,024	11,114,700
Net from railway	5,666,664	7,222,988	5,140,682	3,754,837
Net ry. oper. income	2,697,427	3,046,104	1,981,331	1,736,747

—V. 170, p. 1701.

**Louisiana Power & Light Co.—Acquisition Approved—**

The Federal Power Commission has authorized the purchase by this company, and the sale by Community Public Service Co., of all the latter company's electric facilities in Louisiana, it was announced on Dec. 13. The companies' request for dismissal of the application for want of jurisdiction was denied.

Cash consideration to be paid by Louisiana Power is \$475,000, subject to adjustment for materials and supplies and net property additions made between Sept. 26, 1949, and the closing date of the transaction. The original cost of the electric facilities less depreciation is \$250,746.

The sale and acquisition involve electric facilities and water properties in Arcad and Ringgold and in the parishes of Bienville, Claiborne, Lincoln and Red River.

The Louisiana Public Service Commission approved the sale and acquisition on Oct. 7.—V. 170, p. 2026.

**Louisville Gas & Electric Co. (Ky.)—Offering Over-subscribed—Halsey, Stuart & Co. Inc., has announced closing on Dec. 15 of the syndicate subscription book on the offer of \$41,000,000 2 3/4% first mortgage bonds due in 1979. (See offering in V. 170, p. 2226.)****Weekly Output Decreased 4.2%—**

Electric output of this company for the week ended Dec. 17, 1949, totaled 39,879,000 kwh, as compared with 41,624,000 kwh. for the corresponding week last year, a decrease of 4.2%. After excluding sales to other utilities, local sales increased 2.5% in the corresponding period.—V. 170, p. 2437.

**Louisville & Nashville RR.—Earnings—**

	1949	1948	1947	1946
Gross from railway	\$12,504,557	\$17,722,339	\$16,208,111	\$15,604,619
Net from railway	1,404,741	3,912,453	1,518,893	3,316,947
Net ry. oper. income	222,824	2,255,434	731,264	1,988,407
From Jan. 1—				
Gross from railway	148,120,302	173,122,116	154,679,381	141,031,038
Net from railway	22,113,719	31,598,084	26,470,364	24,037,927
Net ry. oper. income	10,395,766	17,601,006	12,593,166	12,988,200

—V. 170, p. 1916.

**Lucky Stores, Inc.—Common Stock Offered—Public offering of 400,000 common shares (\$1.25 par value) was made Dec. 20 at \$5.25 per share by an underwriting group headed by Blair & Co., Inc., and E. H. Rollins & Sons Inc. The offering was oversubscribed.**

The underwriters are offering 300,000 shares on behalf of Blair Holdings Corp., which after giving effect to the financing operation will still retain 175,000 shares, or 28% of the common shares to be outstanding. Lucky Stores, on whose behalf 100,000 shares are being offered, will use the proceeds initially as additional working capital, but anticipates using these funds primarily to purchase store fixtures and equipment in connection with the opening of new retail food stores.

Lucky Stores, Inc., incorporated in California on May 23, 1931, today has in operation a total of 32 retail food stores.

For the 39 weeks ended Oct. 2, 1949, net sales totaled \$22,980,074, and net profit after taxes was \$436,514.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized \$300,000	Outstanding \$550,000
4% instal. notes due Nov. 1, 1950-64—		
5% cum. pfd. shares, with non-detachable subscription warrants for common shares (par \$25)	43,989 shs.	33,989 shs.
Preferred shares, unclassified in series	70,000 shs.	None
Common shares (par val. \$1.25 per sh.)	*1,000,000 shs.	625,045 shs.

\*39,715 common shares will be reserved for issuance on the exercise of warrants until May 1, 1951 and thereafter until expiration of the warrants on May 1, 1953, 41,073 common shares will be so reserved.

said amounts being subject to increase by reason of the provisions protecting the warrants against dilution and to decrease upon retirement of preferred shares with warrants attached.

**UNDERWRITERS—**The underwriters named below have severally agreed to purchase from the company and the selling stockholder the aggregate numbers of common shares set forth opposite their respective names below, aggregating 400,000 shares:

	Shares from Company	Shares from Selling Stockholder
Blair & Co., Inc.	11,250	33,750
E. H. Rollins & Sons Incorporated	11,250	33,750
Davies & Mejia	11,250	33,750
First California Company	11,250	33,750
Walston, Hoffman & Goodwin	8,750	26,250
Bateman, Eichler & Co.	7,500	22,500
Mason Brothers	7,500	22,500
Stephenson, Leydecker & Co.	7,500	22,500
McAndrew & Co. Incorporated	6,250	18,750
Francis Knowlton & Co.	5,000	15,000
Scherck, Richter Co.	3,750	11,250
Straus & Bio-ser	3,750	11,250
Bailey & Davidson	2,500	7,500
Edgerton, Wykoff & Co.	2,500	7,500

**Private Borrowing—**On Nov. 29, 1949, the company entered into a loan agreement with an institution under which the company borrowed \$550,000 and has the option, subject to certain conditions, to borrow an additional \$250,000 within a six months period, such loans to be repaid in instalments from 1950 to 1964 and to bear interest on the unpaid balance at the rate of 4% per annum.

The company contemplates that it will borrow a further \$700,000 from such institution, the latter loan to be repayable in 15 years and to be secured by a mortgage on the company's new warehouse and other buildings upon their completion. The proceeds of the loans are to be used principally to defray the cost of the new warehouse and other buildings and related fixtures and equipment.—V. 170, p. 108.

**McClanahan Oil Co.—New Well Brought In—**

This company and F. D. Glass on Dec. 19 announced that the F. D. Glass No. 1 well drilled by them in Guadalupe County, Texas, on a block of 1,200 acres, eight miles southeast of Seguin and five miles southwest of the prolific Darst Creek Field, flowed about 3,500 barrels of oil at an indicated rate in excess of 1,000 barrels per day. The well, at a depth of 2,414 feet, is believed to be producing from the Austin Chalk formation, the announcement said.

The company owns an 11% interest in the 1,200 acres.—V. 170, p. 1804.

**(F. H.) McGraw & Co.—Awarded Contract—**

See Thomas Steel Co. below.—V. 170, p. 2433.

**McLouth Steel Corp.—Opens Trenton, N. J., Division**

The corporation, it was announced on Dec. 16, has officially inaugurated operation of its new Trenton, N. J., plant with the completion of its first full turn of production on its 42-inch reversing hot mill. The new plant, which includes electric furnaces, rolling, pickling and finishing facilities at an approximate cost of \$25,000,000 has been built and placed in operation in the record time of 15 months. Within a few weeks capacity production is expected with 600 cars of scrap being unloaded each month for manufacture into 28,000 tons of hot rolled carbon sheet and strip. The new plant is located on a 210-acre site. The announcement was followed by start of removal to Trenton of the Indiana unit.

The stock of the corporation is publicly owned in the hands of approximately 800 stockholders. The new undertaking has been principally financed through the issuance of \$8,000,000 of 4% second mortgage notes to certain customers and from the proceeds of a 4% first mortgage loan from the Reconstruction Finance Corporation.—V. 168, p. 2227.

**Meridian & Bigbee River Ry.—Trustee Certificates—**

The Interstate Commerce Commission on Dec. 6 authorized the company to issue not exceeding \$50,000 of trustee's certificates, to be delivered to the Reconstruction Finance Corporation to evidence an advance for a like amount, to provide funds for repairs to a pier of applicant's bridge over the Tomoigeo River.—V. 162, p. 2645.

**Mexican Light & Power Co., Ltd.—To Reorganize—**

Reorganization plans of Mexican Light & Power Co., Ltd., and its subsidiaries, Mexican Light Co. and Pachuca Light & Power Co., Ltd., will be available to bondholders on or about Dec. 29. It is expected a meeting will be held in mid-February for security holders to consider the plan. A meeting of holders of Mexican Light & Power Co. 5% first mortgage bonds and Mexican Electric Light & Power Co. 5% first mortgage bonds called for Dec. 14, has been postponed until Jan. 11. The purpose of the meeting was to consider the extension of the maturity date of these obligations to July 1, 1950. The extension is sought because the plan to refund the securities could not be made effective before the current maturity date of Feb. 1, 1950. Duplicative rates representing an average increase of 17.63% over former provisional rates have been approved for the company and its subsidiaries. Announcement of the definitive rates makes it possible to proceed with the plan of reorganization.—V. 170, p. 1498.

**Michigan-Wisconsin Gas Pipe Line Co.—Seeks Expansion of Texas-to-Michigan Pipeline—**

The Federal Power Commission has been asked to authorize the construction of facilities which will nearly double the present annual sales capacity of this company's recently completed Texas-to-Michigan natural gas pipeline project.

The plan was submitted in a joint application filed by Michigan-Wisconsin and Michigan Consolidated Gas Co. seeking authorization for Michigan-Wisconsin to install 115,500 horsepower of additional compressor capacity on the line. Present authorized compressor capacity is 21,600.

The application says that this will increase the annual sales capacity from 56,575,000 cubic feet as now authorized to a new total of 110,595,000 cubic feet which is needed to meet the estimated requirements of the markets which Michigan-Wisconsin is authorized to serve.

Estimated overall capital cost of the proposed facilities is \$25,000,000 for Michigan-Wisconsin and \$4,500,000 for Michigan Consolidated.—V. 170, p. 2027.

**Middle South Utilities, Inc.—Registers With SEC—**

The corporation on Dec. 21 filed a registration statement with the SEC covering 640,000 shares of no par value common stock. The underwriter will be decided by competitive bidding, along with offering price. The proceeds will be used to make common stock investments totaling \$13,000,000 in three subsidiaries, viz: Arkansas Power & Light Co., Louisiana Power & Light Co. and Mississippi Power & Light Co., so that these subsidiaries can continue their construction programs. The tentative date of the offering is Jan. 17, 1950.

**Weekly Input Increased 6.6%—**

For the week ended Dec. 15, 1949, the system input of subsidiaries of this corporation amounted to 83,041,000 kwh., an increase of 5,207,000 kwh., or 6.6%, over the corresponding week of last year.—V. 170, p. 2437.

**Minneapolis & St. Louis RR.—Earnings—**

	1949	1948	1947	1946
Gross from railway	\$1,768,421	\$1,885,668	\$1,795,853	\$1,382,968
Net from railway	446,000	488,317	500,250	318,826
Net ry. oper. income	208,032	224,634	147,006	95,697
From Jan. 1—				
Gross from railway	15,694,524	16,661,490	15,097,131	11,789,492
Net from railway	2,583,079	3,537,621	3,824,834	942,162
Net ry. oper. income	1,615,447	1,561,747	1,319,851	*17,366

\*Deficit.—V. 170, p. 1804.

**Mississippi Central RR.—Earnings—**

	1949	1948	1947	1946
Gross from railway	\$185,493	\$214,103	\$161,215	\$152,157
Net from railway	50,568	70,072	57,768	*13,185
Net ry. oper. income	16,201	25,076	20,699	*36,711
From Jan. 1—				
Gross from railway	1,856,175	1,927,754	1,460,324	1,170,231
Net from railway	418,001	678,366	395,970	205,859
Net ry. oper. income	116,335	263,323	134,357	22,776

\*Deficit.—V. 170, p. 1916.

**Missouri Illinois RR.—Earnings—**

	1949	1948	1947	1946
Gross from railway	\$306,885	\$468,411	\$431,971	\$318,940
Net from railway	104,267	221,874	188,766	134,158
Net ry. oper. income	92,920	118,022	80,822	64,105
From Jan. 1—				
Gross from railway	3,402,663	3,892,542	3,440,166	2,881,395
Net from railway	1,191,932	1,655,044	1,423,390	1,099,200
Net ry. oper. income	754,231	841,229	649,297	520,499

—V. 170, p. 1398.

**Monongahela Ry.—Earnings—**

	1949	1948	1947	1946
Gross from railway	\$41,293	\$850,899	\$702,181	\$653,314
Net from railway	*91,882	*28,336	321,801	328,376
Net ry. oper. income	*146,850	185,575	110,444	165,545
From Jan. 1—				
Gross from railway	4,861,637	7,104,605	6,803,656	4,985,908
Net from railway	1,779,074	3,434,407	3,487,434	2,233,654
Net ry. oper. income	369,937	1,309,423	1,447,184	799,265

\*Deficit.—V. 170, p. 1805.

**Montana-Dakota Utilities Co.—Offering Price—**

The registration statement under the Securities Act of 1933 has become effective and the offer has been made by Montana-Wyoming Pipe Line Co. to holders of common stock of Montana-Dakota Utilities Co. of record Dec. 20, 1949 to subscribe on or before Jan. 4, 1950 for Montana-Wyoming common stock to the extent of one share for each seven shares of Montana-Dakota common stock held, at \$13.25 per share.—V. 170, p. 2438.

**Montana-Wyoming Gas Pipe Line Co.—Rights —**

The company has fixed a price of \$13.25 a share for its offering to Montana-Dakota Utilities Co. common stockholders of record Dec. 20 in the ratio of one share of Montana-Wyoming for each seven shares of Montana-Dakota held. The rights will expire Jan. 4.—V. 170, p. 2438.

**Montour RR.—Earnings—**

	1949	1948	1947	1946
Gross from railway	\$27,299	\$307,333	\$323,181	\$326,221
Net from railway	*38,674	79,863	95,531	113,181
Net ry. oper. income	1,482	69,347	71,977	83,104
From Jan. 1—				
Gross from railway	2,061,540	2,586,038	2,657,626	2,246,516
Net from railway	413,078	712,029	737,197	449,838
Net ry. oper. income	432,282	710,011	624,422	408,705

\*Deficit.—V. 170, p. 1702.

**Motorola, Inc.—Doubling Quincy Plant Capacity—**

To meet the increasing demand for its television receivers, this corporation is doubling the capacity of its Locust Avenue radio plant in Quincy, Ill., to free its Chicago plant for greater video production, Paul V. Galvin, President, announced on Dec. 22. The new construction began last week, with the schedule calling for completion Mar. 1.

The Quincy addition will increase the radio set output there from approximately 2,800 to 3,800 units per day. Two new assembly lines will be incorporated in the construction, which will consist of about 15,000 square feet.—V. 170, p. 1916.

**Nashville Chattanooga & St. Louis Ry.—Earnings—**

	1949	1948	1947	1946
Gross from railway	\$2,618,465	\$3,103,836	\$2,797,644	\$2,439,982
Net from railway	583,156	652,476	477,345	68,378
Net ry. oper. income	298,223	264,263	164,891	63,814
From Jan. 1—				
Gross from railway	26,736,728	29,643,128	25,656,640	24,191,711
Net from railway	5,425,358	5,373,338	3,949,094	1,099,095
Net ry. oper. income	2,596,495	2,324,668	1,405,585	54,906

—V. 170, p. 1702.

**Nassau Associates, Inc.—Buys Int. in Natural Gas Field**

This corporation, a wholly owned subsidiary of Dillon, Read & Co. Inc., concluded on Dec. 21 the purchase from certain individuals of a 30% interest in fully developed natural gas leaseholds aggregating approximately 30,000 acres in the so-called "Carthage Joint Venture" in the Carthage field of Panola County, Texas, and that Sabine Natural Gas & Products Co. had simultaneously purchased a 30% interest in the natural gas processing plant which processes the gas produced from such leaseholds. The aggregate purchase price for the interest acquired in the gas leaseholds and in the plant is in excess of \$12,500,000. No public financing is contemplated in connection with the purchase.



**Neilsen Television Corp., Norwalk, Conn.—Rights—**

The stockholders have until and including Dec. 28 to subscribe for 150,000 additional shares of common stock (par 25 cents) at \$1 per share. A letter of notification covering the issue was filed with the SEC on Dec. 7. The proceeds are to be used for working capital. —V. 169, p. 1009.

**(The) Nesbitt Fund, Inc.—Registers With SEC—**

The corporation on Dec. 20 filed a registration statement with the SEC covering 50,000 shares of \$1 par value capital stock to be underwritten by John G. Nesbitt Co., Inc., New York City. The corporation is an open and diversified management investment company.

**Net Assets Higher—**

It was announced on Dec. 20 that the net assets of this Fund which totaled \$386,520 at the end of the 1948 fiscal year had increased to \$497,612 on Nov. 30, 1949, and have since increased to over \$525,000.

At Nov. 30, 1949, net assets were equal to \$8.91 per share, compared with \$8.70 a year earlier and \$8.64 at the end of the previous quarter.—V. 170, p. 2132.

**New England Gas & Electric Association—Output—**

For the week ended Dec. 16, this Association reports electric output of 16,618,464 kwh. This is an increase of 497,315 kwh., or 3.03% above production of 16,120,549 kwh. for the corresponding week a year ago.

Gas output for the Dec. 16 week is reported at 267,684,000 cu. ft. This is an increase of 43,078,000 cu. ft., or 19.18% above production of 224,606,000 cu. ft. for the corresponding week a year ago.

**CONSOLIDATED INCOME ACCOUNT**

12 Months Ended Oct. 31—	1949	1948
Operating revenues	\$28,668,703	\$28,219,868
Operating expenses	23,890,689	24,344,765
Operating income	\$4,778,014	\$3,875,103
Other income	154,548	121,170
Total income	\$4,932,562	\$3,996,273
Other deducts. from income—subsidiaries	406,009	257,333
By New England Gas & Electric Association	845,552	797,447
Prov. for Fed. income taxes (separate company return basis)	1,763,618	1,462,597
Credit resulting from filing consol. tax return	449,228	488,748
Balance to surplus	\$2,366,611	\$1,957,643
Preferred dividend requirements	349,312	349,312
Balance available for common shares (before sinking fund requirements)	\$2,017,299	\$1,618,331

**(COMPANY ONLY)**

12 Months Ended Oct. 31—	1949	1948
Total income	\$3,147,198	\$2,841,033
Expenses and taxes (other than Fed. inc. taxes)	256,728	218,356
Other deductions from income	845,641	797,447
Prov. for Fed. income taxes (on basis of separate return)	115,753	105,848
Credit resulting from filing of consol. return	29,999	34,557
Balance to surplus	\$1,959,074	\$1,753,938
Preferred dividend requirements	349,312	349,312
Balance available for common shares (before sinking fund requirements)	\$1,609,761	\$1,404,625

—V. 170, p. 2438.

**New Jersey Bell Telephone Co.—Plans Financing—**

The company on Dec. 8 filed with the New Jersey State Board of Public Utility Commissioners a plan for financing \$65,000,000 of construction. Company proposes to sell \$50,000,000 in common stock and \$15,000,000 in long-term bonds to meet plant and installation costs.—V. 170, p. 1085.

**New Orleans Public Service, Inc.—Definitive Bonds—**

Definitive first mortgage 3½% bonds, due 1973, are available for delivery in exchange for temporary bonds at The Chase National Bank of the City of New York, 43 Exchange Place, New York, N. Y.—V. 170, p. 1702.

**New Orleans Texas & Mexico Ry.—Earnings—**

October—	1949	1948	1947	1946
Gross from railway	\$429,860	\$565,683	\$584,732	\$467,244
Net from railway	116,071	96,039	203,361	41,742
Net ry. oper. income	169,830	89,923	175,213	36,201
From Jan. 1—				
Gross from railway	5,864,812	6,472,360	6,269,530	6,252,561
Net from railway	2,177,047	1,947,253	2,609,198	2,837,159
Net ry. oper. income	2,457,735	1,687,914	1,953,843	3,250,726

—V. 170, p. 1805.

**Newport Electric Corp.—Bank Loans Approved—**

The Federal Power Commission has authorized this corporation to issue \$300,000 in 2½% short-term notes, payable to banks.

The notes, to mature not more than 11 months from the date of issuance of each note, will be issued from time to time as the company's corporate needs require. The notes will be sold to the following Rhode Island banks, all in amounts up to \$100,000: Aquidneck National Bank; Plantations Bank of Rhode Island; and Newport Trust Co. and The Industrial Trust Co. of Providence, R. I.

The company plans to use proceeds of the issuance to retire other maturing indebtedness and for construction purposes.—V. 170, p. 2436.

**New York Connecting RR.—Earnings—**

October—	1949	1948	1947	1946
Gross from railway	\$163,705	\$291,929	\$180,284	\$206,723
Net from railway	6,897	127,033	*15,842	73,206
Net ry. oper. income	*49,757	101,093	*37,735	90,621
From Jan. 1—				
Gross from railway	1,961,702	2,543,200	1,812,311	1,786,765
Net from railway	405,478	927,425	197,644	446,770
Net ry. oper. income	99,750	634,048	130,337	651,930

\*Deficit.—V. 170, p. 1805.

**New York Susquehanna & Western RR.—Earnings—**

October—	1949	1948	1947	1946
Gross from railway	\$373,444	\$441,577	\$410,715	\$411,492
Net from railway	70,301	149,262	119,163	70,577
Net ry. oper. income	12,132	94,173	19,990	10,554
From Jan. 1—				
Gross from railway	3,787,086	4,218,453	3,459,623	3,418,126
Net from railway	768,262	1,209,636	925,546	838,335
Net ry. oper. income	187,107	400,337	205,237	42,775

—V. 170, p. 1917.

**New York State Electric & Gas Corp.—Bonds Placed Privately—**The corporation has arranged for the sale of \$10,000,000 of 2.80% first mortgage bonds due 1979 to two life insurance companies, J. M. Bell, Jr., President, announced on Dec. 20. The New York Life Insurance Co. has agreed to purchase \$7,000,000 of the issue and The Penn Mutual Life Insurance Co., the balance.

Under the contract with the two companies, \$5,000,000 of the bonds were taken on Dec. 20 and \$5,000,000 will be purchased in installments by April 30, 1950. Proceeds of the loan will be used to repay temporary bank loans incurred for construction and to finance additional construction.

**COMPARATIVE STATEMENT OF EARNINGS**

Period End. Oct. 31—	1949—Month—1948	1949—12 Mos.—1948	1949—12 Mos.—1947	
Operating revenues	\$3,851,035	\$1,807,470	\$46,071,994	\$44,859,126
Oper. exps. and taxes	3,365,904	3,266,305	39,399,890	39,055,225
Operating income	\$485,131	\$441,164	\$6,672,104	\$5,803,901
Other income (net)	62	674	2,741	6,336
Gross income	\$485,069	\$441,333	\$6,674,845	\$5,810,237
Income deductions	136,147	122,851	1,672,791	1,693,629
Reductions in Federal income taxes		11,000	226,000	256,000
Net income	\$348,922	\$329,987	\$5,228,054	\$4,382,608
Balance			\$4,414,511	\$3,637,972
Amount approp. for preferred stock dividends			813,543	744,636
*Resulting from joining in consolidated returns with former parent company and others.—V. 170, p. 2132.				

\*Resulting from joining in consolidated returns with former parent company and others.—V. 170, p. 2132.

**New York Water Service Corp.—Partial Redemption—**

The corporation has called for redemption on Jan. 18, 1950, \$1,118,000 of its first mortgage 5% gold bonds, series A, due Nov. 1, 1951, out of funds received from The City of New York in payment of the balance of the condemnation price awarded by the Court in connection with the condemnation of the corporation's Flatbush Water Distribution System. Payment will be made at The New York Trust Co., trustee, 100 Broadway, New York, N. Y.

**To Refund Existing Debt—Also Plans to Split Stock—**

Richard L. Rosenthal, President, on Dec. 23 announced that the corporation will shortly file a petition with the New York Public Service Commission for authorization to sell \$8,000,000 of 30-year first mortgage 3½% bonds at a price of 100½ to yield 3.22% to maturity; and \$2,500,000 of 25-year 4% debentures at par.

Mr. Rosenthal indicated that he had obtained commitments from The Northwestern Mutual Life Insurance Co. and Metropolitan Life Insurance Co. for the purchase of these proposed new issues in equal amounts by each company. He stated that, if approval is received from the Public Service Commission, the proceeds from the sale of these issues, plus company cash, would be used to retire the present outstanding first mortgage 5s due in November, 1951. He also stated that it was hoped to consummate the refinancing by May 1, 1950. There are \$11,928,000 of 1st mortgage 5s outstanding as at Nov. 30, 1949 of which \$1,118,000 have been called for payment on Jan. 18 with the proceeds of the balance of the condemnation award due the corporation in connection with New York City's taking of its Flatbush properties.

Mr. Rosenthal indicated that the new first mortgage issue will constitute a lien on the corporation's property and also on the property and securities of Rochester & Lake Ontario Water Service Corp., its wholly-owned subsidiary. Mr. Rosenthal further stated that New York Water Service was going to seek permission from the Commission to merge into itself the wholly-owned Rochester subsidiary.

Mr. Rosenthal also stated that approval would be sought to permit the issuance of 10 shares of new stock for each present share.—V. 170, p. 1085.

**North Electric Mfg. Co.—Places Bonds Privately—The**

company has placed privately with the Connecticut Mutual Life Insurance Co. \$500,000 of first mortgage 4½% bonds, due 1959, with F. S. Moseley & Co. acting as intermediary.

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

Electric output of this company for the week ended Dec. 16, 1949, totaled 72,756,000 kwh., as compared with 68,681,000 kwh. for the corresponding week last year, an increase of 5.9%.—V. 170, p. 2438.

**Nu-Enamel Oil Corp., Dallas, Tex.—Changes Name—**

Lucian T. Zell, President, on Dec. 21 announced that following approval of an amendment to the corporate charter by the Secretary of State of Delaware, the name of this corporation has been changed to Transcontinental Oil Corp. The stockholders approved the change on Dec. 5.

**Ogden Corp.—To Vote on Liquidation—**

The stockholders will on Dec. 27, 1949 vote upon a proposal to dissolve and liquidate the corporation. Subject to stockholders' approval of such proposal and the completion of other legal details, an initial liquidating distribution may be authorized for payment to holders of common stock of record at the close of business on either Dec. 29, 1949 or Dec. 30, 1949.—V. 170, p. 1602.

**Ohio Edison Co.—Subscriptions—The First Boston**

Corporation, Lazard Freres & Co., Union Securities Corporation and Wertheim & Co. announced on Dec. 20 that they have been advised by Ohio Edison Co. that warrants were exercised for an aggregate of 1,000,383 shares of the 1,136,437 shares of common stock offered to stockholders of the utility by the underwriting group. An additional 5,558 shares which had been offered by the company in order to make the one-for-two offering to stockholders, will not be issued. After giving effect to transactions of the underwriters prior to the expiration of warrants on Dec. 19, the several underwriters will own an aggregate of 69,088 shares which may be sold in the over-the-counter market or at private sale.

**Merger Plans Formulated—**

Walter H. Sammis, President, on Dec. 19 announced that plans are now being formulated for the proposed merger into this company of The Ohio Public Service Co. It is contemplated, he said, that these plans, which will be completed early in 1950, include, subject to necessary approvals of The Ohio Public Utilities Commission and the SEC, the issue in exchange for each share of the \$3.90 preferred stock of Ohio Public Service Co. of one share of a new series of Ohio Edison Co. preferred stock bearing cumulative dividends at the rate of \$3.90 per annum and having the general protective provisions of the outstanding Ohio Edison Co. preferred stock which are similar in character to those of Ohio Public Service Co. preferred stock.

Mr. Sammis pointed out that the provisions of Ohio Public Service Co. preferred stock relating to the rights of the holders, in the event of a liquidation, dissolution or winding up of the company, specify that a merger does not constitute such a liquidation, dissolution or winding up of the company.

**CONSOLIDATED INCOME ACCOUNT**

(Including Subsidiary, Pennsylvania Power Co.)				
Period End. Nov. 30—	1949—Month—1948	1949—12 Mos.—1948	1949—12 Mos.—1947	1949—12 Mos.—1946
Gross revenue	\$3,881,033	\$4,103,856	\$47,214,581	\$46,094,821
Gross inc. after taxes	878,940	807,007	10,074,624	9,434,418
Net inc. after interest	658,771	641,441	7,763,234	7,318,728
Dividends on pfd. stock	80,538	80,538	966,469	966,469

The net income of Ohio Edison Co. and its subsidiary, Pennsylvania Power Co., for the 12 months ending Nov. 30, 1949, was \$7,763,234, as compared with \$7,318,728 for the 12 months ending Nov. 30, 1948. After preferred stock dividends, the earnings for the past 12 months on the 2,283,990 shares of common stock presently outstanding were \$2.98 per share.—V. 170, p. 2334.

**Pacific Lighting Corp.—Proposed Financing—**

The directors on Dec. 21 authorized the filing of a registration statement with the SEC covering 100,000 shares of \$4.40 dividend preferred stock. Subject to the registration statement becoming effective, it is proposed to sell such shares to a nationwide syndicate of underwriters to be headed by Blyth & Co., Inc., which will make a public offering of such shares on or about Jan. 10, 1950. The proceeds are to be applied against its outstanding bank loans.—V. 170, p. 888.

**Pacific Telephone & Telegraph Co.—New Financing—**

The directors, it was announced on Dec. 15, have voted to offer \$14,694 new common shares to stockholders at \$100 per share on a date to be fixed by the board after regulatory authorities have approved the issue. One new share would be offered for each six common and/or preferred shares held.

The proceeds would be used to repay short-term loans from banks or to provide for extensions, additions and improvements to the telephone plant and for other corporate purposes.—V. 170, p. 2438.

**Pan-Am Southern Corp.—Issues Brochure—**

This corporation, the result of the merger on Sept. 1, 1949, of the Pan American Petroleum Corp. and the Root Petroleum Co., has recently issued a 36-page illustrated brochure which describes its present activities and lists its present directors and officers.

The booklet reports that of oil rights held by the present corporation on a total of 28,275 acres, 1,107 acres were producing in 1949. The corporation owns 4,385 acres of land in fee in South Arkansas.

The principal office of the corporation, of which Bruce K. Brown is President, is located in New Orleans, La.—V. 170, p. 888.

**Panhandle Eastern Pipe Line Co.—Recent Developments—**

W. C. Langley & Co., members of the New York Stock Exchange, in a review of Panhandle's operations, earnings and recent developments, said in part:

This company owns one of the first large natural gas pipe lines built in this country. Its main pipe line is about 1,200 miles long, extending from the Hugoton and Panhandle Fields in Kansas, Oklahoma and Texas northeastward through the States of Kansas, Missouri, Illinois, Indiana and Ohio to a point near Detroit, Mich.

The company sells gas mainly on a wholesale basis to distributing companies, about 91% of its operating revenues being derived from this source. Most of its remaining revenues consist of sales made directly to industrial customers and field sales.

The company's construction program for the year 1949 is computed at about \$20,000,000. This program includes the building of additional loop and gathering lines and compressor units and the drilling of 60 new gas wells. At latest reports the company was producing or purchasing gas from 625 wells in the Hugoton Field and 200 wells in the Panhandle Field and the delivery capacity of its pipe line system was approximately 500,000 MCF per day.

In September, 1948 the company transferred about 97,000 acres of leases in the Hugoton Field and \$875,000 cash to a new company, Hugoton Production Co., in exchange for all of the latter's 310,000 shares of \$1-par common stock. In October, 1948 all of this stock was declared as a dividend to holders of Panhandle Eastern common stock at the rate of one share of Hugoton for each two shares of Panhandle. This distribution was originally scheduled for Nov. 17, 1948 but was postponed as a result of a temporary restraining order obtained by the Federal Power Commission. The litigation was finally decided by the U. S. Supreme Court in favor of the company and the distribution of Hugoton stock was made to Panhandle stockholders on June 27, 1949.

The leases which were transferred to Hugoton had been carried on Panhandle's books at the latter's cost of about \$135,000 and contained proven reserves of approximately 750,000 MCF of gas. Such cost was only a fraction of the present value of the leases, as indicated by the fact that the Hugoton stock is now quoted at a total value of over \$16,000,000. Panhandle has not announced whether it intends to dispose of any more of its reserves but the above court decision leaves it free to distribute certain of these reserves if it should decide to do so.

In November, 1949 Panhandle Eastern announced that it had acquired 60% of the stock of Trunkline Gas Supply Co. from Ralph K. Davies and Associates. The Trunkline company owns contracts for the purchase of approximately 2,000,000,000 MCF of natural gas from 10 groups of suppliers in 16 fields in the Gulf Coast area of Texas and Louisiana and it has entered into an agreement for the sale of such gas to Panhandle Eastern over a 20-year period. This acquisition increased the total reserves owned or controlled by Panhandle Eastern to more than 8,000,000,000 MCF.

Trunkline Gas Supply Co. had received a certificate of convenience and necessity from the FPC in April, 1949 for the construction of a pipe line from Texas to Nebraska and it has requested authority to change the location of the line so that it will extend from Beauregard Parish, La., to Tuscola, Ill., connecting at the latter point with the main pipe line of Panhandle Eastern.

The Trunkline project will have a capacity of 250,000 MCF per day and will cost about \$85,000,000. It is expected that approximately 75% of the cost will be financed through the sale of debt securities and 25% through the sale of stock, at least 60% of such stock to be purchased by Panhandle Eastern. An additional \$20,000,000 is expected to be spent by Panhandle Eastern to enlarge the capacity of its own line northeast of Tuscola so that it can handle the additional gas received from Trunkline. According to present plans, the construction of the Trunkline facilities will be started in 1950 and completed in 1951.

As Panhandle Eastern's present capacity is about 500,000 MCF per day, the new additions will increase this capacity by 50% to about 750,000 MCF per day. According to Trunkline's application to the FPC, the demand for gas in Panhandle Eastern's territory exceeds the above increased capacity.

The capitalization and surplus of Panhandle Eastern on Sept. 30, 1949 were as follows:

	12 Mos. End. Sept. 30, '49	Calendar Years—1948	1947	1946
MCF produced and purchased	\$172,300,000	\$171,613,000	\$149,860,000	\$139,660,000

1.35%—2½% serial debts, \$2,000,000 due annually to 1971—\$44,000,000  
3½% sinking fund debentures due 1973—30,000,000  
4% cumulative preferred stock (135,455 shares) \$100 par—13,545,500  
Common stock, 1,620,000 no par shares stated at—20,250,000  
Paid-in surplus (\$288,000) and earned surplus (\$23,967,000) 24,255,000

The 3½% debentures have an annual sinking fund of \$1,375,000 starting in 1952. The 4% preferred stock has an annual sinking fund ranging from \$250,000 in 1950 to \$750,000 in 1975.

At a special meeting held on Dec. 7, 1949 stockholders approved a 2-for-1 split-up of the common stock to become effective on Dec. 27, 1949. This split-up will increase the amount of common outstanding from 1,620,000 to 3,240,000 shares. A previous 2-for-1 split-up took place in April, 1945.

A tabulation of gas output, property, earnings and dividends since 1939 is as follows:

Period—	12 Mos. End. Sept. 30, '49	Calendar Years—1948	1947	1946
MCF produced and purchased	\$172,300,000	\$171,613,000	\$149,860,000	\$139,660,000
Gross property acct.	\$159,946,000	\$143,426,000	\$130,982,000	\$120,263,000
Operating revenues	\$35,282,000	\$34,147,000	\$30,434,000	\$27,676,000
Net income	\$1,714,000	\$1,617,000	\$7,834,000	\$7,693,000
Earns. per com. share	\$4.71	\$4.70	\$4.49	\$4.40
Divs. per com. share	\$3.25	\$3.00	\$3.00	\$2.50

\*Twelve months ended July 31, 1949. Including property of former wholly-owned subsidiaries. Dividends declared for year 1949 consisting of four quarterly payments of 75 cents each, plus extra of 25 cents paid Dec. 15, 1949.

Based on the present quotation of about 76 and on total dividends of \$3.25 per share declared in 1949, the yield is 4.28%. These dividends are equivalent to \$1.62½ per share on the new stock. While the company has not indicated what rate will be paid on the new shares, W. C. Langley & Co. believe it reasonable for stockholders to expect a higher rate than \$1.62½ per share.

**Ruling on Stock Distribution—**

An amendment to the certificate of incorporation was filed on Dec. 15, 1949, pursuant to which a split-up will be effected in the common stock of no par value, by the distribution on Dec. 27, 1949, of one additional share to holders of each share of record at the close of business on Dec. 15, 1949.

The New York Stock Exchange on Dec. 16 directed that Exchange contracts in the common stock on Dec. 28, 1949, shall be ex said distribution; and that all due-bills must be redeemed on Dec. 30, 1949.—V. 170, p. 2438.

**(The) Patrician Annex Apartments (Parkway Building Corp.)—Bonds Called—**



**(The) Patrician Apartments (405 Fullerton Parkway Building Corp.)—Bonds Called—**

All of the outstanding second mortgage income bonds, dated July 1, 1933, have been called for redemption on Jan. 1, 1950 at 100 and interest. Payment will be made at the American National Bank & Trust Co. of Chicago, 33 No. La Salle Street, Chicago, Ill.—V. 135, p. 2665.

**Pennsylvania Power Co.—Earnings—**

Period End. Nov. 30—	1949—Month—1948	1949—12 Mos.—1948	1949—12 Mos.—1948
Gross revenue	\$735,902	\$786,041	\$9,233,304
Gross inc. after taxes	180,632	176,168	2,086,828
Net inc. after interest	148,248	144,155	1,663,738
Dividends on pfd. stock	14,538	14,538	174,469

Balance \$133,710 \$129,616 \$1,489,269 \$1,425,918  
—V. 170, p. 1807.

**Pennsylvania RR.—Bids for Equipment Trust Cts.—**

Bids for the purchase of \$10,620,000 equipment trust certificates, series Y, to be dated Jan. 1, 1950, and to mature \$708,000 annually from Jan. 1, 1951-1965, will be received at the office of Geo. H. Pabst, Jr., Vice-President, at Room 1811, Broad Street Station Bldg., Philadelphia 4, Pa., at or before 12 o'clock Noon (EST) on Jan. 5, 1950. The certificates are to be guaranteed as to principal and dividends by The Pennsylvania RR. Co.

These \$10,620,000 of certificates will constitute the first instalment of an aggregate of not exceeding \$20,820,000 of such certificates, series Y, to be issued under equipment trust lease and agreement to be dated Jan. 1, 1950. The net proceeds are to be used to pay for new standard-gauge railroad equipment.—V. 170, p. 2439.

**Peoples Gas Light & Coke Co.—Conversion—**

Through Dec. 16, all but \$4,064,000 of the \$16,400,000 original issue of 3% convertible debentures, sold in November, 1948, had been converted into common stock in the ratio of 10 shares of common for each \$1,000 of bonds.

The debentures have been called for redemption on Jan. 26 at 103. See V. 170, p. 2439.

**Peoria & Pekin Union Ry.—Bids Invited—**

The company has issued invitations for bids to be received on its proposed offering of \$2,500,000 first mortgage bonds, due Jan. 1, 1975, on Dec. 28. Bids will be opened in New York City at 11 a.m. (EST) on that date. The proceeds will be used for redemption on Feb. 1, 1950, of \$2,500,000 outstanding first mortgage 5½% bonds, due Aug. 1, 1974.—V. 170, p. 2439.

**Philadelphia Electric Co.—Weekly Output—**

Period—	Week Ended Dec. 17—	Year to Dec. 17—	1949	1948	1949	1948
Elec. output (kwh.)	163,001,000	159,891,000	7,226,596,000	7,172,281,000		

—V. 170, p. 2439.

**Philco Corp.—Sales and Earnings Up—**

Sales and earnings are running at a most satisfactory rate in the fourth quarter, and operating results in this three-months' period should exceed the total earnings of \$1.32 per common share in the first nine months of the year, according to William Balderston, President, who added:

"At the present time all Philco television plants are operating at record levels. Demand for the 1950 radio and radio-phonograph models is also in excess of production.

"Public demand for Philco values and features in the refrigeration field has been more pronounced than ever before. Inventories have been practically nonexistent for the past several weeks, and our factories are already beginning production of the new 1950 line to be introduced at the National Distributor Convention in January. On the basis of national income and purchasing power, there is reason to expect that next year will see a substantial increase in our refrigeration volume and earnings.

"Philco is ending another year in a strong financial position with no outstanding bank loans of any kind," Mr. Balderston reported. "The plant expansion program has been virtually completed without resort to new financing. Approximately \$3,500,000 over and above depreciation was invested this year in new television facilities which were paid for out of prior years' earnings. The major phases of this program include a television receiver plant in Sandusky, Ohio, adjoining our automobile radio factory there and a large increase in the production capacity of our cathode ray tube plant at Lansdale, Pa. Both of these new facilities are already operating on a profitable basis and should contribute substantially to Philco sales and earnings in 1950." See also V. 170, p. 2133.

**Pittsburgh Steel Co.—To Vote on Pension Plan—**

The stockholders on March 2 (instead of on Jan. 31) will consider approval of pensions to employees of this company as a result of contract entered into with United Steelworkers of America on Nov. 15, 1949.—V. 170, p. 2336.

**Poli-New England Theatres, Inc.—Tenders Sought—**

The New York Trust Co. corporate trustee, 100 Broadway, New York, N. Y., will until the close of business on Jan. 19, 1950 receive tenders for the sale to the corporation of first mortgage bonds due Nov. 15, 1950, to an amount sufficient to exhaust the sum of \$218,944, at prices not to exceed par and accrued interest to Jan. 26, 1950.—V. 170, p. 1703.

**Public Service Co. of Indiana, Inc.—Stock Sold—**Of the total offering to common stockholders of 142,132 shares of 4.64% cumulative convertible preferred stock (par \$100), a total of 119,464 shares were subscribed for on or before Dec. 13 at \$116 per share, leaving only 22,668 shares to be taken up by the underwriters, headed by Blyth & Co., Inc. These unsubscribed shares were placed for group account on Dec. 15 at the same price.

The Chase National Bank has been appointed registrar of the 4.64% cumulative preferred stock, \$100 par. See offering in V. 170, p. 2336.

**COMPARATIVE STATEMENT OF EARNINGS**

Period End. Oct. 31—	1949—10 Mos.—1948	1949—12 Mos.—1948	1949—12 Mos.—1948
Electric oper. revenues	\$33,238,969	\$30,056,750	\$40,068,504
Oper. exps. and taxes	25,401,912	23,291,099	30,465,174
Net oper. income	\$7,837,057	\$6,765,651	\$9,603,329
Other income (net)	175,451	447,281	207,647
Gross income	\$8,012,509	\$7,212,933	\$9,810,977
Int. and other deducts.	1,912,277	1,835,534	2,254,931
Net income	\$6,100,231	\$5,377,399	\$7,556,046

—V. 170, p. 2336.

**Pullman Inc. (& Subs.)—Earnings—**

Period End. Sept. 30—	1949—3 Mos.—1948	1949—9 Mos.—1948	1949—9 Mos.—1948
Gross revenue	\$2,937,852	\$1,340,616	\$195,311,794
Operating profit	1,510,466	2,563,131	7,890,173
Net inc. before taxes	1,698,414	2,642,915	8,197,523
Fed. income tax	642,795	1,001,038	3,223,637
Net profit	1,055,619	1,641,876	4,973,885
Dividends paid	1,228,865	1,292,765	3,790,596
Earnings per share	\$0.44	\$0.64	\$2.07

\*Before adjustment credit of \$1,000,000 transferred from "reserve for manufacturing and other contingencies," which brought earnings per share up to \$2.11. †Based on 2,408,131 shares outstanding as of Sept. 30, 1949 and 2,567,331 shares outstanding at Sept. 30, 1948.

**Outstanding Capitalization Reduced by Stk. Purchases**

The directors have purchased for the account of the company 153,600 shares of capital stock of the corporation on the New York Stock Exchange at an average price of \$32.80 per share during the period

from May 19, 1949 to and including Sept. 30, 1949. The shares so purchased have been retired and capital has been reduced by \$40 for each share retired, to \$96,325,240.

The stockholders on May 17, last, had approved the proposal to reduce the amount of capital of the corporation to not less than \$80,000,000, by the purchase in the discretion of the board of directors at any time and from time to time prior to May 16, 1950 of shares of capital stock for retirement, either by acceptance of tenders made pursuant to a call for tenders or by purchasing shares in the open market, using for this purpose all or any part of the balance of \$12,780,296 remaining out of the fund of \$15,985,882 which the board of directors on May 19, 1948 authorized to be used for this purpose under stockholder authorization at the annual meeting in that year.—V. 170, p. 2133.

**Raymond Concrete Pile Co.—Partial Redemption—**

The directors on Dec. 15 authorized the redemption on Feb. 1, next, of 5,000 shares of \$3 cumulative preferred stock at \$55 per share and accrued dividends. Shares to be redeemed will be selected by lot from stock of record as of the close of business Dec. 27, 1949.

Each share of the preferred stock is convertible into two shares of common stock. The conversion period for the stock called for redemption expires March 3, 1950.—V. 170, p. 1401.

**Robbins Cloth Mills, Inc.—Proposed New Name—**

See Colonial Mills, Inc. above.

**Rochester Gas & Electric Corp.—Stock Sold—**

Of the 132,000 shares of common stock offered to stockholders at \$29.50 per share on a one-for-seven basis from Nov. 22 to Dec. 8, only 3,338 shares remained to be taken up by the underwriters, headed by First Boston Corp. The unsubscribed shares were readily placed by the group at \$31 per share. See V. 170, p. 2133.

**Rockland-Rockport Lime Co., Inc.—Interest Payment—**

The directors on Dec. 12 declared an interest payment of 3% on the outstanding general mortgage income bonds, such interest payment being made on Dec. 22, 1949 to registered bondholders of record Dec. 12, 1949. National Bank of Commerce of Portland, Portland, Me., is trustee.—V. 140, p. 1499.

**Royal Crown Beverage Co. of Poughkeepsie, Inc.—Files With SEC—**

The company on Dec. 2 filed a letter of notification with the SEC covering 8,000 shares of 5% cumulative preferred stock (par \$20) and 40,000 shares of common stock (par 10 cents) and 18,000 common stock purchase warrants to purchase a like number of common shares. The shares will be underwritten by Raymond V. Edwards, New York, N. Y., at \$30.66 per unit, each unit consisting of one share of preferred and five shares of common stock. The net proceeds are to be used to retire bank loans for new equipment and additional working capital. The company's office is at 170 Washington St., Poughkeepsie, N. Y.

**Rust Engineering Co.—Completes \$1,400,000 Project—**

It was announced on Dec. 15 that transit shed construction for three new ships' berths, increasing storage facilities at the Port of Mobile by over 24%, has been completed for Alabama State Docks and Terminals by this company at a cost of \$1,400,000.—V. 170, p. 1087.

**Rutland RR.—Earnings—**

October—	1949	1948	1947	1946
Gross from railway	\$496,040	\$550,634	\$573,749	\$493,619
Net from railway	64,792	52,879	88,813	64,200
Net ry. oper. income	15,229	5,544	19,086	22,054
From Jan. 1—				
Gross from railway	4,589,250	5,325,059	4,844,943	4,263,596
Net from railway	102,109	572,003	26,857	154,653
Net ry. oper. income	384,093	67,786	511,058	209,218

\*Deficit.—V. 170, p. 2066.

**San Antonio Uvalde & Gulf RR.—Earnings—**

October—	1949	1948	1947	1946
Gross from railway	\$210,333	\$276,008	\$271,693	\$229,212
Net from railway	32,395	3,454	1,496	2,907
Net ry. oper. income	86,894	67,362	59,812	47,330
From Jan. 1—				
Gross from railway	2,849,774	2,826,589	2,677,002	2,503,400
Net from railway	232,038	83,738	67,139	41,206
Net ry. oper. income	435,508	659,695	569,352	521,958

\*Deficit.—V. 170, p. 1913.

**(D. A.) Schulte, Inc.—Head Acquires Large Interest—**

H. Cornell Smith, President, on Dec. 14 said he and his associates last week purchased "well over" 100,000 shares of Schulte common stock from the Estate of the late D. A. Schulte. There are now 1,400,000 shares of common stock outstanding.

Arthur Schulte, Executor of the late D. A. Schulte Estate, said: "My brothers and I are not selling the stock in the company because of a lack of faith in the present management. We are definitely impressed by Mr. Smith's success in promoting new lines at the Schulte stores. But we have decided to concentrate our interests with Park & Tilford, Inc." Arthur Schulte is President of the latter firm.

Mr. Smith said that the dollar sales volume of the Schulte chain of stores this fall has been under last year's level, although unit sales are running about the same. He added, however, that a 4% increase in dollar sales occurred in the Manhattan area, but substantial Christmas buying is not expected until a few days before the holiday.

Mr. Smith also said that the new lines of women's wearing apparel and accessories have had a "good reception." The Schulte firm has been selling men's furnishings in its stores for about 10 years.—V. 170, p. 344.

**Seranton Transit Co.—Partial Redemption—**

There have been called for redemption on Jan. 1, next, at par and accrued interest, \$65,300 of first mortgage and collateral sinking fund bonds, series A, due April 1, 1959. Payment will be made at the Fidelity-Philadelphia Trust Co., trustee, 135 South Broad St., Philadelphia, Pa.—V. 100, p. 2564.

**Seaboard Air Line RR.—Refunding Probable—**

It was reported on Dec. 9 that this company has under consideration the refunding of its \$31,800,000 outstanding first mortgage 4% bonds.—V. 170, p. 2229.

**Security Title Insurance & Guarantee Co.—Exchange Offer—**

In exchange for each share of 3% participating preferred stock, holders thereof have been offered in exchange two shares of common stock of Title Insurance & Trust Co., plus \$8 in cash upon presentation of their preferred shares not later than 4 p.m. (P.S.T.) on Jan. 10, 1950. Metropolitan Trust Co. of California, 530 West Sixth Street, Los Angeles, is exchange agent.

The company plans to employ Blyth & Co., Inc., to assist stockholders in making the exchange.—V. 167, p. 1850.

**Sheller Manufacturing Corp.—Secondary Offering—**

Smith, Barney & Co., on Dec. 19 made a secondary offering of 8,500 shares of common stock (par \$1) at \$22.62½ per share, with a concession to dealers of 85 cents. The issue was oversubscribed.—V. 170, p. 2336.

**Southeastern Public Service Co.—Correction—**

That part of the item appearing in last Monday's "Chronicle" (page 2440) referring to "Proposed Financing" should have been given under "Southwestern Public Service Co."—V. 170, pp. 2440 and 1402.

**Southern Pacific Co.—Plans New Equipment Issue—**

The company on Dec. 21 filed with the Interstate Commerce Commission an application to issue \$15,530,000 of series DD equipment trust certificates, dated Jan. 1, 1950, and maturing in equal annual instalments in one to fifteen years. The company has sent out invitations for bids on the issue to be opened on Jan. 11.—V. 170, p. 2230.

**Southwestern Investment Co. (Texas)—Stock Offered—**

The company has granted to its stockholders until Dec. 27, 1949 within which to exercise their non-transferable preemptive right to subscribe for the unexchanged portion of an issue of 62,500 shares of 5% cumulative convertible sinking fund stock at par (\$20) and accrued dividends. Any unexchanged or unsubscribed shares will be offered publicly.

**EXCHANGE OFFER—**The company is also offering holders of the outstanding preferred stocks the right to exchange their holdings of the new preferred on the following basis: For each of the 9,242 shares of \$1 cumulative convertible preferred stock, no par value, one new preferred share, plus \$1 in cash; for each of the 10,830 shares of 5% cumulative convertible preferred stock, par \$20, one new preferred share, plus 50 cents in cash; and for each of the 14,685 shares of 5% cumulative sinking fund preferred stock, par \$20, one share of new preferred stock.

Such shares of the old preferred stock as are not exchanged will be redeemed on March 1, 1950, out of a portion of the net proceeds of the sale of the new preferred stock.

**PROCEEDS—**After the exchange and call of the old preferred stock, the remainder of the net proceeds will then amount to approximately \$521,200, which will be used to increase working capital. The additional working capital may be used to purchase receivables, to make loans in the ordinary course of its financing activities, to increase the credit limits of the company, to expand the general business of the company and its subsidiaries through the development of new territories, and to retire short term borrowings from banks under the company's lines of credit.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
Short-term borrowings (unsecured notes)		\$9,675,000
Funded debt—subordinated debentures:		
4% series "A," due Nov. 1, 1956	\$700,000	700,000
4½% series "B," due 1950 and 1951	300,000	300,000
5% cum. conv. pfd. stock, sinking fund series (par \$20)		62,500 shs.
Common stock (no par value)	\$103,379 shs.	*125,164 shs.

\*It is anticipated that an indeterminate number of shares of the old convertible preferred stock will be converted into common stock, no par value, prior to the date of the notice of call. The common stockholders have empowered the directors to authorize and issue sufficient additional shares of common stock from time to time as may be necessary to effect the conversion of any shares of the old convertible preferred stock and the new preferred stock.

**UNDERWRITERS—**The names of the underwriters and the respective number of shares of new preferred stock severally to be purchased by them from the company, are as follows:

	No. of Shares
First Trust Company of Lincoln	19,125
Schneider, Bernet & Hickman	14,350
G. H. Walker & Co.	9,560
Dewar, Robertson & Panoast	4,780
*First Trust Company of Lincoln	14,685

\*The First Trust Co. of Lincoln, Neb., has entered into a separate agreement with the company wherein First Trust Co. agrees to subscribe and purchase from the company these 14,685 additional shares of the new preferred stock at \$20 per share plus accrued dividends. First Trust Co. further agrees to fully reimburse the company for any expenses incurred in exchanging the old sinking fund preferred stock on a share for share basis for the new preferred stock offered hereby, and for any expenses incurred and premiums paid in retiring any of the old sinking fund preferred stock remaining outstanding at the close of the "offer to exchange" period.—V. 170, p. 2134.

**Southwestern Public Service Co.—Bonds Placed Privately—**

The company has entered into a purchase agreement with Dillon, Read & Co. Inc. for the sale of \$10,000,000 first mortgage bonds, 2½% series due 1979, a life insurance concern. It was announced on Dec. 20 that delivery of \$4,000,000 principal amount has been made and delivery of the remainder is to be made by May 16, 1950.

The proceeds will be used to finance part of the company's expansion program.

**Proposes Stock Financing—**

The stockholders will receive rights to subscribe to additional common shares on a one-for-eight basis early in 1950. H. L. Nichols, Chairman has announced.

The offering will be part of the company's program to raise about \$18,000,000 in the fiscal year ending on Aug. 31 next, to finance its \$20,000,000 expansion program for the year.

The company has arranged for private sale of \$10,000,000 of 30-year mortgage bonds with a life insurance company. The remainder of funds needed will be obtained through sale of about \$2,500,000 of debentures.

**COMPARATIVE STATEMENT OF EARNINGS**

Period End. Sept. 30—	1949—Month—1948	1949—12 Mos.—1948	1949—12 Mos.—1948
Operating revenues	\$1,527,666	\$1,400,759	\$16,742,341
Operating rev. deducts.	899,198	813,571	10,196,893
Net oper. income	\$628,468	\$587,188	\$6,545,448
Other income	3,687	4,570	40,205
Gross income	\$632,155	\$591,758	\$6,585,654
Income deductions			2,493,450
Net income			\$4,092,203
Accrued dividends on cumulative preferred stk.			386,341
Balance applicable to common stock			\$3,705,862
Shares of common stock			1,349,931
Earnings per share			\$2.75

—V. 170, p. 2336.

**State Loan & Finance Corp. (& Subs.)—Earnings—**

The item published in the "Chronicle" of Dec. 19, covers the nine months ended Sept. 30, 1949 and 1948. See V. 170, p. 2440.

**Steel Co. of Canada, Ltd.—Extra Dividend of \$1—**

The directors have declared an extra dividend of \$1 per share and the regular quarterly dividend of 75 cents per share on both the common and preferred stock, all payable Feb. 1 to holders of record Jan. 6, 1950. A similar extra was disbursed on both classes of stock on Feb. 1, 1949.

The common and preferred stockholders received a total of \$4 per share this year, as against \$3 in 1948.—V. 160, p. 1532.

**Sutherland Paper Co.—Stock Sold—**

Common stockholders subscribed for 31,326 shares out of a total of 34,400 shares of 4¼% cumulative convertible preferred stock offered at 100 on a one-for-ten basis Nov. 21 to Dec. 8. The unsubscribed portion (3,074 shares) were taken up by the underwriters, headed by Harris, Hall & Co. (Inc.) and placed for group account on Dec. 13.—V. 170, p. 2337.



**Swift & Co.—Calls Debentures—**

The company has called for redemption on Jan. 23, 1950, all of its outstanding serial debentures due May 1, 1950 to 1958, inclusive, at 100 and interest, and \$15,000,000 of its 25-year 2½% debentures due May 1, 1973 at 102½ and interest. Payment will be made at The First National Bank of Chicago, trustee, 38 So. Dearborn Street, Chicago, Ill.—V. 170, p. 2337.

**T. F. M. Corp., Providence, R. I.—Liquidating Dividend**

Harold B. Tanner, Counsel, on Dec. 13 announced that a third dividend in liquidation amounting to \$77 per share will be paid to preferred stockholders of this corporation, which was formerly known as the Textile Finishing Machinery Co.

This increases the total paid to \$187 per share since the Textile Finishing Machinery Co. went into receivership in 1943.

The company is not listed on any exchange and has not operated since the plant was sold to H. W. Butterworth & Sons Co. in 1944, and other property to purchasers later.

The dividend is payable on presentation of shares at the offices of the transfer agent, the Rhode Island Hospital Trust Co., Providence, R. I. No payments in liquidation have so far been made on the 6,000 shares of common stock.

The current payment follows settlement of tax refund claims from the Federal Government amounting to \$444,833.—V. 167, p. 2072.

**Tennessee Gas Transmission Co.—Secondary Offering**

A secondary offering of 21,000 shares of common stock (par \$5) was made Dec. 20 at \$28.50 per share by Blyth & Co., Inc. and Bear, Stearns & Co., with a dealer concession of 60 cents. The issue was oversubscribed.—V. 170, p. 1919.

**Thermoid Co.—Registers With SEC—**

The company on Dec. 20 filed a registration statement with the SEC covering sufficient shares of convertible preferred and common stocks to issue to employees under the 1950 trust of the "Employees' Thrift Bonus Plan." This number is estimated at more than 14,000 preferred and more than 100,000 common shares, with maximum contributions from employees estimated at \$400,000 and maximum contributions by the company at \$80,000. There will be no underwriting. The proceeds will be used for working capital.—V. 169, p. 2758.

**Thomas Steel Co.—To Modernize Plant—**

This company announced on Dec. 15 that a construction contract has been awarded to F. H. McGraw & Co. for a mill modernization program at its Warren, Ohio, plant. The contract will consist mostly of erecting a three-stand tandem cold reduction mill and making necessary building changes. The project is expected to be completed in nearly five months.

Mechanical equipment for the new mill will be supplied by United Engineering & Foundry Co. with Westinghouse supplying the main mill drives and General Electric Co. the auxiliary electrical equipment.—V. 170, p. 1640.

**Thrifty Drug Stores Co., Inc.—Stock Distribution—**

The directors have voted a dividend of one-eighth of a share of Brea Co. (a wholly-owned subsidiary) capital stock on each share of Thrifty common stock outstanding, payable Dec. 23 to holders of record Dec. 15. Scrip will be issued in lieu of fractional shares.

Concurrently, Brea has offered to purchase its stock and scrip at a cash price equal to \$1 per share. This offer will expire Jan. 31, 1950.

The only assets of the Brea firm, which has an outstanding capitalization of 75,000 shares, is an equity in approximately 13½ acres of unimproved property in southwestern Los Angeles, Calif., which the parent has decided is unnecessary to its business.

The Thrifty corporation in 1949 paid 12½ cents per share each in cash on Aug. 31 and Nov. 30. No payment was made in 1948.—V. 170, p. 2135.

**Trans Caribbean Air Cargo Lines, Inc.—Calls Cts.—**

All of the outstanding 7½% equipment trust convertible certificates, series A due May 15, 1950, and series B due Aug. 1, 1950 have been called for redemption on Jan. 15, next, at 105 and dividends. Payment will be made at the Colonial Trust Co., trustee, 57 William St., New York, N. Y.—V. 169, p. 2688.

**Transcontinental Oil Corp., Dallas, Tex.—New Name—**

See Nu-Enamel Corp. above.

**Transcontinental & Western Air, Inc.—Submits Pension Plan—**

This corporation will submit to its stockholders, at the annual meeting next May 2, a retirement program for TWA employees which has been approved by the board of directors, Ralph S. Damon, President, announced on Dec. 16.—V. 170, p. 2135.

**Union Electric Co. of Missouri (& Subs.)—Earnings—**

12 Months Ended Sept. 30—

	1949	1948
Operating revenues	\$69,350,625	\$64,586,566
Operating expenses and taxes	52,646,485	51,196,515

Net operating revenues \$16,704,140 \$13,390,051  
Nonoperating revenues (net) 90,800 328,464

Gross income \$16,794,940 \$13,718,515  
Interest, etc., deductions 3,818,481 3,528,121

Net income \$12,976,459 \$10,190,394  
Divs. on pfd. stocks of Union Electric Co. of Mo. 1,564,187 1,564,187

Balance for common dividends and surplus \$11,412,272 \$8,626,207

**INCOME STATEMENT OF COMPANY ONLY**

12 Months Ended Sept. 30—

	1949	1948
Operating revenues	\$49,782,060	\$45,454,171
Operating expenses and taxes	39,442,253	37,776,650

Net operating revenues \$10,339,807 \$7,677,521  
Nonoperating revenues 6,665,643 5,783,474

Gross income \$17,005,450 \$13,460,995  
Interest, etc., deductions 4,373,931 3,898,572

Net income \$12,631,519 \$9,562,423  
Dividends on preferred stocks of the company 1,564,187 1,564,187

Balance for common dividends and surplus \$11,067,332 \$7,998,236  
—V. 170, p. 2440.

**United Chemicals, Inc.—Proposed Liquidation—**

The company expects to present to stockholders a plan for winding up of its affairs.—V. 170, p. 12.

**United Corp. (Del.)—Hearing Jan. 20, 1950—**

The plan of this corporation for its transformation into an investment company has been scheduled for SEC hearing on Jan. 20, 1950.—V. 170, p. 2125.

**United Gas Corp.—To Issue \$25,000,000 Bonds—**

The corporation on Dec. 20 applied to the SEC for authorization to issue and sell, at competitive bidding, \$25,000,000 of first mortgage and collateral trust bonds, series due 1970.

The net proceeds would be used to purchase \$18,000,000 of first mortgage bonds, 4½% series due 1962, to be issued by United Gas Pipe Line Co., its subsidiary, and for general corporate purposes. An additional \$3,000,000 would be used for similar purposes, representing the payment of a note obligation in that amount owed by the subsidiary and to be paid out of the proceeds of its bond issue. The balance of the proceeds of the subsidiary's \$18,000,000 bond issue are to be available for general corporate purposes, including construction, additions and improvements.

**Additional Loan Authorized—**

This corporation has received SEC authorization to loan an additional \$3,000,000 within the next year to its subsidiary, United Gas Pipe Line Co., also of Shreveport, La.

Proceeds of the loans, which are in addition to \$8,000,000 of loans previously authorized, will be used for additional construction projects of United Gas Pipe Line Corp. They will be evidenced by 3½ promissory notes.—V. 170, p. 2337.

**United States Steel Corp.—Prices Up 4%—**

Benjamin F. Fairless, President, has issued the following statement:

"The several steel producing subsidiaries of this corporation on Dec. 16 announced new mill prices for numerous steel products of their manufacture, as well as adjustments in their lists of extras and deductions. These price revisions reflect actual and approaching changes in the cost of production of these products, including the substantial higher costs to result when our new insurance and pension programs become effective. They have been made pursuant to the long-established policy of United States Steel to sell its steel products at the lowest possible prices consistent with cost.

"In April of this year, we stated that a careful study of extras and deductions covering certain products of our manufacture was being made in an effort to establish more accurate pricing in relation to the cost of performing the service covered by the extra or deduction. Such study now has been completed. The conclusions are reflected in the announced adjustments of extra charges and deductions, which will result in higher charges for certain gauges, sizes and specifications on certain steel products; lower charges on other products; and some prices will remain unchanged.

"The overall effect of these new mill prices is an average increase of about 10 cents per 100 pounds in our announced mill prices. An average further price increase of about 10 cents per 100 pounds will result from such adjustments in extras and deductions. Together this produces an average increase of approximately 4% in the present average selling price of our subsidiaries' steel products.

"All of our steel products, however, will not increase in price as a result of these revisions. Beginning on Jan. 1, 1950, the price of our tin mill products, which are sold by contract on an annual basis, will be reduced about 15 cents per base box, or about \$3.30 per ton. Furthermore, the revisions do not change the present mill prices or extras for stainless steel products.

"We are hopeful that by now naming prices for our steel products which have a proper relationship to costs and profit margin, and on all sizes, gauges and finishes of these products, we will minimize so far as possible further fluctuations in our prices, at least for the foreseeable future, to the end that our customers and our subsidiaries may base their planning on a sound and realistic foundation."—V. 170, p. 2337.

**Veeder-Root Inc. (& Sub.)—Earnings—**

Period—	Jan. 1 to Nov. 6, '49	Jan. 1 to Nov. 7, '48	Jan. 1 to Nov. 2, '47
Earnings before Fed. income taxes and provision for contingencies	\$1,626,428	\$1,797,288	\$2,970,012
Provision for contingencies	105,000	75,000	190,000
Federal income taxes	578,126	642,838	1,056,711
Balance, surplus	\$943,302	\$1,079,450	\$1,723,301
Dividends paid	621,900	621,900	621,900
Common shares	414,600	414,600	414,600
Earnings per share	\$2.27	\$2.60	\$4.16

—V. 170, p. 1440.

**Victor Chemical Works — Secondary Offering—A. G.**

Becker & Co. and F. Eberstadt & Co., Inc., on Dec. 20 made a secondary distribution on the New York Stock Exchange of 15,400 shares of common stock (par \$5) at \$45 per share (net). Dealers discount 55 cents. The stock was sold by Heyden Chemical Corp. and was oversubscribed.—V. 170, p. 536.

**Virginia Electric & Power Co.—Earnings—**

Period End. Oct. 31—	1949—Month—1948	1949—12 Mos.—1948		
Operating revenues	\$4,682,473	\$4,411,301	\$55,437,665	\$49,231,489
Operating exp. & taxes	3,816,830	3,571,892	44,701,737	41,003,425
Net operating revenues	\$365,643	\$339,403	\$10,735,928	\$8,228,064
Other income (net loss)	12,229	5,586	27,638	62,023
Balance	\$853,414	\$833,823	\$10,708,290	\$8,166,041
Interest & amortization	235,808	219,235	3,103,352	2,422,602
Net income	\$617,606	\$614,588	\$7,604,938	\$5,743,439
Preferred dividend requirements			1,447,355	1,447,355
Balance for common stock			\$6,157,583	\$4,296,084
Earnings per share of common stock			\$1.70	\$1.46

**Merger Approved—**

See East Coast Electric Co. above.—V. 170, p. 2069.

**Wall Street Investing Corp.—19-Cent Dividend—**

The directors have declared a year-end dividend of 19 cents per share, payable Dec. 23, 1949, to stockholders of record Dec. 20, 1949. This made the year's total 37 cents against 34 cents in 1948.—V. 166, p. 1260.

**Washington Gas Light Co. (& Subs.)—Earnings—**

12 Months Ended Oct. 31—	1949	1948
Operating revenues	\$18,592,731	\$18,194,668
Operating expenses and taxes	16,624,474	15,735,857
Net operating revenues	\$1,968,257	\$2,458,811
Other income	94,861	50,586
Gross income	\$2,063,118	\$2,509,397
Interest and other deductions	936,582	924,438
Net income	\$1,126,536	\$1,584,959
Dividends on preferred stock	440,029	440,031
Balance	\$696,507	\$1,144,928
Common shares outstanding	612,000	612,000
Earnings per common share	\$1.12	\$1.87

—V. 170, p. 1641.

**Washington Terminal Co.—Partial Redemption—**

The company has called for redemption on Feb. 1, next, out of sinking fund monies, \$191,000 of first mortgage 2½% bonds, series A, due Feb. 1, 1970 at 102½%. Payment will be made at the United States Trust Co. of New York, trustee, 45 Wall Street, New York, N. Y.

Coupons due Feb. 1, 1950 should be presented to the office of the Terminal company, 2 Wall Street, New York, N. Y., in usual manner for payment.—V. 169, p. 2465.

**West Kentucky Coal Co.—50¢ Quarterly Dividend—**

The directors on Dec. 19 declared a quarterly dividend of 50 cents per share on the common stock, payable Feb. 1, 1950 to holders of record Jan. 13, 1950.

This is the first dividend to be paid by this company since its common stock was distributed to the stockholders of The North American Co. on Nov. 1, 1949 in compliance with requirements of the Securities and Exchange Commission under the Public Utility Holding Company Act.—V. 170, pp. 2284 and 2231.

**West Penn Electric Co.—Weekly Output—**

Power output of the electric properties of this company for the week ended Dec. 17, 1949 totaled 114,945,000 kwh., a decrease of 2.16% from the output of 117,490,000 kwh. for the corresponding week of 1948.—V. 170, p. 2440.

**Western Maryland Ry.—Bonds Authorized—**

The Interstate Commerce Commission on Dec. 19 authorized this company to issue \$46,177,000 of general mortgage 4½% bonds, series A, due Oct. 1, 1969. The Commission stipulated that up to \$44,177,000 of the bonds could be exchanged, par for par for first mortgage 4½% bonds due Oct. 1, 1952. The other \$2,000,000 are to be sold at 100.65% and accrued interest.

**Bond Exchange Offer Declared Operative—**

Eugene S. Williams, President, announced the directors on Dec. 20 had declared operative the offer of exchange recently made to holders of its first mortgage bonds, due Oct. 1, 1952.

Mr. Williams said that up to date assents have been received from 1,300 bondholders including in excess of 90% of the larger holders and representing \$20,000,000 of the outstanding bonds. Additional assents continue to come in at a gratifying rate, he said.

There are \$44,177,000 of first mortgage bonds outstanding, of which the offer of exchange will substitute series "A" general mortgage 4½% bonds, maturing Oct. 1, 1969, and bearing 4½% interest until Oct. 1, 1952, which is the maturity date of the outstanding 4½% bonds. Upon retirement of all the first mortgage 4½% bonds, the new bonds will become first mortgage bonds, having a direct first lien on substantially all the company's property including much property not now subject to the lien of the existing first mortgage.

Mr. Williams said further that the offer of the exchange will remain open until the next meeting of the board of directors on Jan. 12, 1950, at which time the closing date will be acted upon.

The collateral trust bonds outstanding in the amount of \$5,234,000 and those of a subsidiary company, the Greenbrier Cheat & Elk RR. Co. in the amount of \$1,125,000, will shortly be called for redemption in accordance with the company's plan.—V. 170, p. 2440.

**Western Pacific RR. Co.—Earnings—**

October—	1949	1948	1947	1946
Gross from railway	\$3,600,902	\$4,777,633	\$4,136,710	\$4,315,664
Net from railway	1,087,894	1,773,087	1,538,261	1,344,092
Net ry. oper. income	547,154	812,226	804,709	614,396
From January 1—				
Gross from railway	33,645,428	36,995,623	32,309,701	35,644,975
Net from railway	6,033,361	9,558,317	7,176,186	8,647,529
Net ry. oper. income	3,236,267	4,806,579	3,498,035	3,872,865

—V. 170, p. 2231.

**Western Ry. of Alabama—Earnings—**

October—	1949	1948	1947	1946
Gross from railway	\$385,356	\$399,958	\$336,060	\$305,264
Net from railway	98,492	92,219	44,940	1,659
Net ry. oper. income	44,936	50,899	8,763	19,943
From January 1—				
Gross from railway	3,382,140	3,750,848	3,286,353	3,192,093
Net from railway	591,456	813,651	532,927	331,678
Net ry. oper. income	242,836	377,398	200,549	264,759

—V. 170, p. 1959.

**Westinghouse Electric Corp.—Earnings—**

Period End. Sept. 30—	1949—3 Mos.—1948	1949—9 Mos.—1948		
Orders booked	261,507,377	290,023,142	728,630,361	822,729,940
Orders unfilled as of Sept. 30	603,940,943	723,680,403		
Sales billed	242,286,614	230,101,365	710,360,596	712,984,144
Income before Fed. taxes	31,103,098	16,715,390	77,861,427	63,602,823
Federal income tax	10,548,651	6,860,145	28,897,019	20,306,478
Net profit	20,554,447	9,855,245	48,964,408	43,296,345
Earnings per com. share	\$1.54	\$0.72	\$3.64	\$2.74

\*Before provision for special reserve (\$1,250,000 in three months to Sept. 30, 1948 and \$3,750,000 in nine months to Sept. 30, 1948) to cover possible inventory losses.

**To Redeem Preferred Stock—**

The corporation has called for redemption on Feb. 1, next, at \$104 per share and accrued dividends, all of the 79,974 shares of outstanding 3½% cumulative preferred stock, series A. Holders may receive immediate payment of the full redemption price at any time after Dec. 31, 1949, upon presentation and surrender of their preferred stock certificates at the Chemical Bank & Trust Co., 165 Broadway, New York, N. Y.—V. 170, p. 2384.

**(S. S.) White Dental Mfg. Co.—Expansion—**

The company has purchased the retail dental supply business of the Dentists' Supply Co. of New York City for an undisclosed sum. The latter will continue its large manufacturing business at Philadelphia and York, Pa.

When the transaction becomes effective on Jan. 2, Dentists' Supply will retire from the retail supply business and S. S. White will combine its present store at 500 Fifth Avenue with the newly-acquired retail unit at the latter's present location at 220 West 42nd Street, New York City.—V. 170, p. 49.

**Willson Products, Inc.—Earnings—**

9 Mos. End. Sept. 30—	1949	1948	1947	1946
Gross sales	\$2,482,202	\$843,637	\$3,938,786	\$3,455,578
Net profit from ops.	148,587	56,541	608,032	541,119
Net profit before taxes	150,360	57,002	612,350	564,448
Prov. for Penn. & Fed. income taxes	61,000	28,600	248,000	237,068
Res. for contingencies			50,000	
Net profit	\$89,360	\$28,402	\$314,350	\$327,380
Earnings per share	\$0.58	\$1.11	\$2.04	\$2.13

\*After discounts, returns and allowance.—V. 170, p. 1959.

**Winn & Lovett Grocery Co.—Loans Placed Privately—**

This company and its wholly-owned subsidiary, Margaret Ann Stores, Inc., announce that they have arranged for joint and several loans totaling \$5,800,000 with a group of institutional investors. Merrill Lynch, Pierce, Fenner & Beane were agents for the



## 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.
Affiliated Gas Equipment, Inc.	15c	2-1	1-14
Ahlberg Bearing class A (quar.)	8 3/4c	1-3	12-20
Aid Investment & Discount, Inc.	12 1/2c	1-3	12-20
5 1/2% preferred	34 3/4c	1-3	12-20
Air Products, Inc., class A (payment clears arrears)	50c	12-28	12-19
Class A	25c	1-3	12-19
Airline Foods 5 1/2% pfd. (\$10 par) (accum.)	13 3/4c	1-3	12-20
5 1/2% pfd. (\$25 par) (accum.)	34 3/4c	1-3	12-20
Air Reduction Co. (quar.)	25c	1-25	12-30
Alabama Fuel & Iron	20c	12-29	12-16
Alaska Pacific Salmon Co.— (No action taken on common div. Dec. 21)			
Alaska Packers Association	\$3	12-28	12-21
Alberene Stone Corp. (Va.)	15c	12-28	12-15
Albers Super Markets, Inc., 6% pfd. (quar.)	\$1.50	1-3	12-27
All Metal Products class A (year-end)	25c	12-28	12-16
Class B (year-end)	25c	12-28	12-16
Allemania Fire Insurance Co. (quar.)	25c	12-29	12-19
Extra	5c	12-29	12-19
Allied Paper Mills	15c	1-3	12-15
Allis (Louis) Company (extra)	50c	12-28	12-16
Alloy Cast Steel Co. (extra)	\$1	12-29	12-22
Alpha Portland Cement (increased)	40c	3-10	2-15
American Automobile Insurance (St. Louis) Increased quarterly	50c	3-1	2-15
American Book Co. (quar.)	\$1	2-1	1-18
American Coach & Body	25c	12-30	12-19
American Coal Co. of Alleghany County— Year-end	\$3	12-20	12-10
American Dredging Co. (resumed)	\$3	12-29	12-22
American Iron & Machine Works— Common (quar.)	15c	1-15	12-31
\$1.10 preferred (quar.)	27 1/2c	1-15	12-31
American La France-Foamite Corp.— Year-end	50c	1-10	12-30
American Maize Products, common (quar.)	25c	1-16	1-3
Year-end	25c	12-28	12-21
7% preferred (quar.)	\$1.75	12-28	12-21
American Natural Gas Co., com. (quar.)	30c	2-1	1-16
6% preferred (quar.)	37 1/2c	2-1	1-16
American News Company (bi-monthly)	25c	1-13	1-3
Extra	\$1	1-13	1-3
American Spring of Holly, com. (quar.)	12 1/2c	12-30	12-20
5 1/2% conv. pfd. (quar.)	13 3/4c	12-30	12-20
American Sugar Refining Co. (year-end)	\$4	2-2	1-5
American Turf Association (year-end)	\$1.30	1-10	12-15
Amoco Metal, Inc. (quar.)	10c	12-30	12-17
Argemone Co., Inc.	15c	1-10	12-30
Areade Cotton Mills (quar.)	\$1	3-31	3-24
Extra	\$2	1-3	12-23
Associated Telephone, Ltd., 4 1/2% pfd. (quar.)	22 1/2c	2-1	1-16
5% preferred (quar.)	25c	2-1	1-16
Athol Manufacturing Co. (year-end)	\$2	12-28	12-21
Atlantic City Sewerage (quar.)	20c	1-3	12-22
Atlantic Realty Co. (year-end)	\$1	12-30	12-15
Atlantic Steel Co. (year-end)	\$3.25	12-21	12-14
Auto Finance Co., common (increased quar.)	50c	1-3	12-23
Extra	50c	1-3	12-23
5 1/2% preferred (quar.)	68 1/2c	1-3	12-23
Automotive Gear Works (extra)	\$1.25	12-29	
Avery (B. F.) & Sons Co.— (No action taken on common div. Dec. 21)			
Backer-Raplang Co. (year-end)	10c	12-28	
Baltimore & Ohio RR.— 4% non-cum. preferred (resumed)	\$1	1-25	1-3
Bank Building & Equipment Corp. (St. Louis), stock dividend	100%	1-5	12-23
Bank Shares, Inc., 6% class A	60c	1-11	12-31
Baris Brothers Co. (quar.)	5c	1-15	12-31
Bathurst Power & Paper, Ltd.— Class A (increased quar.)	150c	3-1	2-1
Extra	150c	3-1	2-1
Class B (increased quar.)	150c	3-1	2-1
Baystate Corporation (quar.)	40c	2-1	1-16
Bel R.R. Stockyards, common (quar.)	50c	1-3	12-21
6% preferred (quar.)	75c	1-3	12-21
Beneficial Industrial Loan (stock dividend) 2 1/2% shares of common for each 100 held. The above dividend will be paid on the basis of stock outstanding on the record date, Dec. 21, and not on the additional shares to be issued on Dec. 30, pursuant to a stock dividend previously declared.	2 1/2%	12-30	12-21
Benjamin Franklin Hotel Co.	\$5	1-4	12-23
Benrus Watch Company, Inc. (quar.)	20c	1-30	1-12
Bessemer Limestone & Cement Co.— Year-end	\$1	12-29	12-21
Biltmore Hats, Ltd., common (quar.)	\$10c	1-14	12-31
\$1 class A (quar.)	\$25c	1-14	12-31
Blackhawk-Perry Corp. (s-a)	\$1.50	1-1	12-15
Bloch Bros Tobacco (year-end)	90c	12-22	12-17
Boston Insurance Co. (quar.)	60c	1-3	12-21
Bourbon Stock Yards (quar.)	\$1	1-3	12-24
Bowling Green Fund (quar.)	10c	12-23	12-15
Extra	5c	12-23	12-15
Bower Roller Bearing Co.	75c	3-20	2-28
Brantford Roofing Co., Ltd. (s-a)	150c	2-1	1-15
Extra	125c	2-1	1-15
Brewers & Distillers of Vancouver, Ltd.— Common (irreg.)	150c	3-1	1-31
Common (irreg.)	125c	6-1	4-29
Common (irreg.)	125c	9-1	7-31
British Columbia Elec. Ry., 5% pfd. (s-a)	2 1/2%	1-16	12-31
British Columbia Telephone— 6% 1st preferred (quar.)	\$1.50	1-3	12-16
6% 2nd preferred (quar.)	\$1.50	2-1	1-17
Broadway Market Corp. (Detroit) (extra)	80c	12-20	12-20
Bulky Building, 7% pfd. (accum.)	\$4	12-28	12-21
Burgess-Manning Co. (year-end)	\$1	12-22	12-12
Burns & Company, Ltd., class A (year-end)	\$1.40	1-28	1-7
Class A	140c	4-28	4-7
Class A	140c	7-28	7-7
Class B	140c	10-28	10-7
Class B	140c	1-28	1-7
Class B	140c	4-28	4-7
Class B	140c	7-28	7-7
Class B	140c	10-28	10-7
Butler Manufacturing Co., com.	\$1.50	12-16	12-14
4 1/2% preferred (quar.)	\$1.12 1/2	12-31	
Byers (A. M.) Company 7% pfd. (quar.)	\$1.75	2-1	1-16
California Oregon Power Co., com. (quar.)	40c	1-20	12-31
7% preferred (quar.)	\$1.75	1-15	12-31
6% preferred (quar.)	\$1.50	1-15	12-31
\$4.70 preferred (quar.)	\$1.17 1/2	1-15	12-31
Camden Fire Insurance Associates (extra)	15c	2-1	12-23
Campbell (A. S.) Co., com. (quar.)	25c	12-29	12-20
\$2.50 preferred (quar.)	62 1/2c	1-1	12-20
Canadian Bakeries, Ltd.	120c	1-16	12-31
Canadian Fairbanks-Morse Co., Ltd.— 6% preferred (quar.)	\$1.50	1-16	12-30
Canadian Fire Insurance Co. (Winnipeg)— Semi-annual	140c	1-2	12-20

Name of Company	Per Share	When Payable	Holders of Rec.
Canadian Indemnity (Winnipeg) (s-a)	50c	1-2	12-20
Cannon Shoe Co. (year-end)	25c	1-3	12-24
Carbons Consolidated, Inc. (year-end)	50c	12-22	12-19
Carey (Philip) Mfg. Co., com. (quar.)	40c	12-30	12-16
5% preferred (quar.)	\$1.25	12-30	12-16
Carolina, Clinchfield & Ohio Ry. (quar.)	\$1.25	1-20	1-10
Celotex Corp., com. (quar.)	25c	1-31	1-6
5% preferred (quar.)	25c	1-31	1-6
Central Franklin Process (quar.)	50c	12-27	12-14
Central Ohio Steel Products (resumed)	25c	1-13	12-27
Central Republic Co.	15c	1-16	1-3
Century Investors, com. (year-end)	16c	12-30	12-23
\$2 non-cum. conv. pfd. (quar.)	50c	12-30	12-23
Participating	16c	12-30	12-23
Chase Candy Co.— (No action on pfd. stock divs. Dec. 21)			
Chicago Daily News	50c	12-20	12-16
Chicago Railway Equipment— (No action taken Dec. 19 on com. div.)			
7% preferred (quar.)	43 3/4c	12-28	12-27
Cincinnati Inter-Terminal RR. Co.— 4% preferred (s-a)	\$2	2-1	1-20
4% preferred (s-a)	\$2	8-1	7-20
Citizens Bank of Brooklyn (s-a)	\$3	12-22	12-20
Cleveland Land & Securities (year-end)	\$4	12-27	12-22
Clinton Trust Co. (N. Y.) (quar.)	25c	1-3	12-22
Coca-Cola Bottling (Cinc.), class A	63c	12-27	12-15
Extra	\$1.25	12-27	12-15
Cockshutt Plow Co., Ltd.— Common (increased quar.)	135c	3-1	2-1
Common (quar.)	135c	6-1	5-1
Common (quar.)	135c	9-1	8-1
Common (quar.)	135c	12-1	11-1
Collateral Loan (Boston) (quar.)	\$1.25	12-27	12-13
Columbia Baking Co., common	25c	1-2	12-15
50c participating preferred (quar.)	12 1/2c	1-2	12-15
Participating	25c	1-2	12-15
Columbia Breweries (quar.)	5c	1-3	12-20
Extra	2 1/2c	1-3	12-20
Combustion-Engineering-Superheater, Inc.— Quarterly	50c	1-20	1-6
Commonwealth Loan Co. (Indianapolis)— 4% preferred (quar.)	\$1	12-31	12-15
Concord (N. H.) Gas, 7% pfd. (accum.)	75c	2-15	1-31
Consolidated Machine Tool— \$6 1st preferred (quar.)	\$1.50	1-3	12-22
Consolidated Rending	50c	12-28	12-20
Consolidated Textile Co., Inc. (quar.)	20c	1-13	12-30
Continental Bank & Trust Co. (liquidating)	\$3	12-28	
Continental Insurance Co. (N. Y.) (quar.)	50c	1-16	12-31
Year-end	50c	1-16	12-31
Cooper (Peter) Corp., 6 1/2% pfd. (quar.)	\$1.60	12-28	12-16
Cory Corporation (year-end)	10c	12-29	12-21
Cottrell (C. B.) & Sons, common (year-end)	\$3	1-3	12-20
6% preferred (quar.)	\$1.50	1-3	12-20
County Trust Co. (White Plains, N. Y.)— Increased quarterly	40c	1-16	12-21
Craddock-Terry Shoe, common (year-end)	\$1	1-3	12-22
5% preferred (s-a)	\$2.50	1-3	12-22
Crompton & Knowles Loom Works (year-end)	\$2	12-28	12-21
Crowley Milner, \$3 prior pfd. (s-a)	\$1.50	1-1	12-19
6% non-cum. preferred	\$6	12-22	12-19
Crown Cork & Seal Co., Ltd. (quar.)	\$50c	2-15	1-14
Crystal Oil Refining Corp., 6% pfd. (accum.)	\$1	2-1	1-16
Dana Corporation, common (quar.)	25c	1-16	1-6
Extra	50c	1-16	1-6
3 1/4% preferred A (quar.)	83 1/2c	1-16	1-6
Davidson-Boutell, 6% conv. preferred (quar.)	\$1.50	1-3	12-15
Davidson Brothers, Inc.	10c	1-27	1-9
Dayton & Michigan RR., 8% pfd. (quar.)	\$1	1-5	12-15
De Pirna (A.) Company, common (resumed)	5c	1-3	12-27
6% convertible preferred (quar.)	15c	1-3	12-27
Dean (W. E.) Company (quar.)	15c	1-3	12-24
Denman Tire & Rubber— 5% convertible preferred (quar.)	12 1/2c	1-3	12-20
Dominion Bridge Co., Ltd. (increased quar.)	140c	2-24	1-31
Extra	\$1	2-24	1-31
Dominion Coal Co., 6% pfd. (accum.)	75c	1-25	12-30
Dominion Fire Insurance Co. (Toronto)— Quarterly	\$13	1-3	12-20
Dominion Steel & Coal, class B (quar.)	125c	1-25	12-30
Year-end	\$1	1-25	12-30
Douglas & Lomason Co.— Dravo Corporation (year-end)	75c	1-25	12-16
Dryden Paper Co., Ltd., 5% pfd. (quar.)	130c	2-1	12-31
Duquesne Light Co., 5% pfd. (quar.)	\$1.25	1-16	12-30
E. T. & W. N. C. Transportation Co.— Year-end	\$3	12-28	12-19
Eason-Oil Company	50c	1-9	12-23
Eastern Bakeries, Ltd.— 4% participating preferred (quar.)	\$11	1-15	12-31
Eastern Magnesia Talc (quar.)	\$1.50	12-20	12-9
Extra	\$1.50	12-20	12-9
Eastern Utilities Associates— Conv. stock (year-end)	30c	12-29	12-22
Egry Register (year-end)	\$2	12-20	
Electric Boat Co., \$2 preferred (quar.)	50c	1-10	1-3
Electric & Musical Industries, Ltd.— Amer. dep. ret. for ord. reg. (year-end)	6c	1-6	12-29
Electro Refractories & Alloys Corp. (quar.)	17 1/2c	1-3	12-23
Elizabethtown Consolidated Gas (quar.)	\$1.25	12-23	12-14
Emerson Radio & Phonograph Corp. (quar.)	10c	1-16	1-5
Empire Millwork Corp. (reduced)	15c	1-31	1-13
Empire Southern Gas Co. (quar.)	30c	1-15	1-2
Endicott Johnson Corp., com.	40c	1-3	12-27
4% preferred (quar.)	\$1	1-3	12-27
Erwin Cotton Mills (N. C.) (year-end)	25c	12-27	12-22
Esmond Mills Ltd., 5% pfd. (quar.)	125c	2-1	1-9
Fall River Electric Light (year-end)	\$1.25	1-3	12-24
Fashion Park, Inc. (No action taken on com. dividend usually paid on Feb. 1)			
Federal Insurance Co. (quar.)	40c	1-3	12-23
Special	40c	1-3	12-23
Felin (John J.) & Co., Inc. (year-end)	\$1	1-12	12-23
Fidelity-Phoenix Fire Insurance (N. Y.)— Quarterly	50c	1-16	12-31
Year-end	70c	1-16	12-31
Field (Marshall) (See Marshall Field)			
Fireman's Fund Ins. Co. (San Francisco)— Quarterly	65c	1-16	12-30
Firestone Tire & Rubber Co.	\$1	1-20	1-5
Fisher Brothers, \$5 preferred (quar.)	\$1.25	1-3	12-21
Florida Public Utilities, common	15c	1-3	12-20
4 1/2% preferred (quar.)	\$1.18 1/4	1-3	12-20
Florida Telephone Corp. (quar.)	17 1/2c	12-20	12-15
Fort Pitt Bridge Works (extra)	\$1.50	12-29	12-19
Forstoria Pressed Steel (year-end)	25c	12-30	12-23
4th Street Building Corp. (year-end)	\$1	12-27	12-20
400 Madison Ave. Corp., \$5 preferred	\$2.50	12-28	12-23
Franklin (Benjamin) Hotel Co.— (See Benjamin Franklin Hotel)			
Franklin Process Co.	75c	12-27	12-14
Frontier Industries, Inc. (quar.)	12 1/2c	1-3	12-21
Frost Lumber Industries (year-end)	\$6	12-19	
Fuller (D. B.) & Co., 6% preferred (quar.)	7 1/2c	1-3	12-23
Gannett Company, class A (year-end)	\$4	1-3	12-15
Class B (year-end)	\$4	1-3	12-15
Gardner Electric Light, common	\$3.50	1-16	12-31
5% preferred (s-a)	\$2.50	12-31	12-20
General Bottlers, Inc. (year-end)	12 1/2c	12-28	12-24
General Cable Corp., 4% 1st pfd. (quar.)	\$1	1-3	12-28
4% convertible 2nd preferred (quar.)	50c	1-3	12-28
General Development Co. (year-end)	\$1.65	12-22	12-19
General Foods Corp., \$3.50 preferred (quar.)	87 1/2c	2-1	1-10
General Products Mfg., Ltd., class A (s-a)	150c	1-16	12-30
Class B (s-a)	150c	1-16	12-30
5% preferred (s-a)	\$2.50	1-16	12-30
Genesee Brewing, class A (quar.)	15c	1-3	12-20
Class B (quar.)	15c	1-3	12-20
Gimble Brothers, Inc., common (quar.)	25c	1-25	1-10
\$4.50 preferred (quar.)	\$1.12 1/2	1-25	1-10

Name of Company	Per Share	When Payable	Holders of Rec.
Glatfelter (F. H.) Co., common (year-end)	50c	1-2	12-14
5% preferred (quar.)	\$1.25	1-2	12-14
Glen Alden Coal Co.— Common dividend omitted at Dec. 21 meeting			
Globe Steel Tubes	25c	12-29	12-19
Gobel (Adolf), Inc.	75c	12-29	12-22
Gotham Hosiery Co., Inc.	25c	2-1	1-16
Grand Industries	25c	1-5	12-



Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Mountain States Power Co., com. (quar.)	62½c	1-20	12-31	Stubbins Greene Spring Corp. (Initial)	12½c	1-30	1-16	American Locomotive Co., common	35c	1-3	12-9*
5% preferred (quar.)	62½c	1-20	12-31	Sun Oil Co., 4½% class A pfd. (quar.)	\$1.12½	2-1	1-10	7% preferred (quar.)	\$1.75	1-3	12-9*
Mountain States Telephone & Telegraph Co.	\$1.50	1-16	12-31	Super Mold Corp. of California (quar.)	50c	1-20	1-3	American Machine & Foundry Co.	97½c	1-16	12-30
Mutual Investment Fund, Inc. (quar.)	10c	1-31	12-31	Sutherland Paper Co., 4¼% pfd. (initial)	70%	2-1	1-3	3.90% preferred (quar.)	15c	12-27	12-9
Year-end	45c	12-28	12-15	Texas Electric Service 80 pfd. (quar.)	\$1.50	1-3	42-22	American Machine & Metals, Inc.	15c	12-27	12-9
National Bronx Bank (N. Y.) (liquidating)	\$25	1-3	12-27	Texas Utilities Co. (year-end)	32c	12-30	12-21	Common (year-end)	\$1	1-12	12-31
National Chemical & Mfg. Co. (quar.)	50c	2-1	1-15	Tiffany & Company new com. (initial)	\$2	12-22	12-19	American Mail Line, Ltd. (annual)	\$1	1-12	12-31
National Distillers Products Corp. (quar.)	50c	2-1	1-11	Time Finance Co., com.	5c	1-3	12-20	Extra	\$1	1-12	12-31
National Fire Ins. Co. (Hartford) (special)	50c	12-23	12-19	6% preferred (quar.)	15c	1-3	12-30	American Manufacturing Co.	25c	12-31	12-30*
National Manufacture & Stores Corp. (quar.)	25c	1-14	12-30	Title Insurance Co. (Minnesota) (s-a)	\$2.50	12-29	12-20	American-Marletta Co. (quar.)	25c	2-1	1-20
\$2.50 non-cumulative class A (s-a)	\$1.25	1-14	12-30	Extra	\$1	12-29	12-20	American Metal Co., Ltd.	\$1.12½	3-1	2-20
National Terminals Corp. (quar.)	25c	12-30	12-20	Title & Mortgage Guarantee Co., Ltd. (New Orleans)	\$1.50	1-3	12-31	American Metal Products Co. (year-end)	50c	12-30	12-20
New Britain Machine (quar.)	25c	12-23	12-16	Todd Company (year-end)	10c	1-3	12-27	American Molasses Co. (quar.)	10c	1-5	12-27
New England Gas & Electric Assn. (quar.)	22½c	1-16	12-30	Torrington Manufacturing	25c	1-27	1-17	American National Fire Insurance Co.	10c	1-16	12-20
New Jersey Worsted Mills	25c	2-1	1-18	Extra	25c	12-28	12-20	Quarterly	10c	1-16	12-20
N. Y., Chicago & St. Louis RR.	\$5	2-1	1-16	Townmotor Corporation	30c	12-29	12-23	Extra	10c	1-16	12-20
6% preferred A (accum.)	83½c	1-5	1-5	Trailmobile Company, 4½% pfd. (quar.)	53½c	1-3	12-21	American Optical Co. (quar.)	\$1.50	1-3	12-15
Niagara Hudson Power, 5% 1st preferred	83½c	1-5	1-5	Tuckett Tobacco, Ltd., 7% pfd. (quar.)	\$1.75	1-14	12-30	American Power & Light, \$5 pfd. (accum.)	\$1.25	1-3	12-5
5% 2nd preferred series A	83½c	1-5	1-5	United Brick & Tile Co.	50c	12-23	12-10	\$6 preferred (accum.)	\$1.50	1-3	12-5
5% 2nd preferred series B	83½c	1-5	1-5	United Milk Products Co., common	17½c	1-3	12-27	American Resident Lines, 5% pfd. (quar.)	\$1.25	12-30	12-10
Norfolk & Western Ry. Co.	25c	2-10	1-18	75c participating preferred	36½c	1-3	12-27	American Reserve Insurance Co.	50c	12-30	12-20
4% adjustment preferred (quar.)	38c	1-3	12-16	U. S. Shoe Corporation (s-a)	75c	1-16	12-30	American Service Co., common (year-end)	\$1	1-5	12-12
North & Judd Mfg. Co.	\$2	1-14	12-31	Extra	50c	1-16	12-30	\$3 class A (annual)	\$3	1-5	12-12
Northern Central Railway Co. (s-a)	50c	12-30	12-13	U. S. Smelting, Refining & Mining Co.	25c	1-14	12-30	\$3 preferred (annual)	\$3	1-5	12-12
Northern Indiana Transit (year-end)	15c	1-25	1-13	Common (resumed)	87½c	1-14	12-30	Extra	60c	1-3	12-8
Northern Engineering Works	17½c	1-20	12-30	7% preferred (quar.)	\$2	12-30	12-23	American Snuff Co., com. (increased quar.)	\$1.50	1-3	12-8
Northern States Power Co. (Minn.), common	90c	1-14	12-30	U. S. Testing Corp. (year-end)	20c	12-31	12-17	Extra	60c	1-3	12-8
\$2.50 preferred (quar.)	\$1.20	1-14	12-30	United Utilities, Inc. (s-a)	50c	12-31	12-17	6% preferred (quar.)	\$1	12-31	12-9
\$4.80 preferred (quar.)	\$1.20	1-14	12-30	Vertice-Camaguey Sugar (quar.)	50c	2-1	1-16	American Stamping Co. (year-end)	30c	1-2	12-15
Northwestern National Ins. Co. (Milwaukee)	\$1.25	12-30	12-19	Vinco Corporation	20c	1-10	12-30	Indianapolis, \$1.20 preferred (quar.)	50c	1-3	12-7
Quarterly	75c	12-30	12-10	Walker & Company, class A (quar.)	62½c	1-3	12-30	American Stores Co. (increased quar.)	\$1.75	1-3	12-5*
Special	\$2	12-22	12-20	Wall Street Investing Corp. (year-end)	19c	12-23	12-20	American Surety Co. (N. Y.) (s-a)	\$1.25	1-3	12-16
Noyes (Charles F.) Co. (year-end)	\$1.35	12-31	12-21	Washington Title Insurance, com. (quar.)	\$1.50	1-2	12-26	American Telephone & Telegraph (quar.)	\$2.25	1-16	12-15
Oberman & Co., 5% preferred (quar.)	20c	1-14	12-31	Non-cum. class A pfd. (quar.)	\$1.50	1-2	12-26	American Thread Co., 5% preferred (s-a)	12½c	1-3	11-30
Oilgear Company	10c	12-28	12-23	Welsbach Corp., class B common	50c	2-1	1-13	American Tobacco Co., 6% pfd. (quar.)	\$1.50	1-3	12-9
Oklahoma Gas & Electric, 4% pfd. (quar.)	\$10	1-3	12-21	West Kentucky Coal (initial quar.)	50c	2-1	1-13	American Woolen Co., 7% pfd. (quar.)	\$1.75	1-16	12-31*
Old Ben Coal Corp. (irreg.)	20c	12-29	12-24	Western Light & Telephone Co., com. (quar.)	31½c	2-1	1-13	American Wringer Co.	25c	1-3	12-15
Old Colony Insurance Co. (Boston) (quar.)	\$1	12-27	12-20	5% preferred (quar.)	50c	12-27	12-16	American Yvette Co., Inc. \$2 pref. (accum.)	\$5	12-30	12-20
Olin Industries	\$1	12-27	12-20	Western Massachusetts Cos. (quar.)	\$1.25	4-1	3-16	American Zinc, Lead & Smelting Co.	\$1.25	2-1	1-5
Omaha & Council Bluffs Street Ry.	25c	12-28	12-21	Western Tablet & Stationery Corp.	25c	1-16	1-3	\$5 prior pfd. (quar.)	50c	12-30	12-22
5% preferred (accum.)	\$1	1-20	12-31	5% preferred (quar.)	10c	12-21	12-15	Anchor Hocking Glass Corp. com. (quar.)	50c	12-30	12-22
Oswego Falls Corp. (extra)	25c	12-31	12-24	Westinghouse Electric Corp.	95c	3-1	2-7	Year-end	\$1	1-2	12-22
Pacific American Fisheries (year-end)	\$1	1-20	12-31	3.80% preferred B (quar.)	20c	1-16	1-3	\$4 preferred (quar.)	\$1.50	1-31	1-21
Pacific Car & Foundry Co. (quar.)	25c	12-31	12-24	Whiting Corporation	65c	12-21	12-9	Anchor Post Products, Inc., 6% pfd. (quar.)	5c	1-2	12-15
Pan American Petroleum & Transport	\$1	2-10	1-10	Wiggins Terminals, common	\$1.25	1-3	12-21	Anchor Steel & Conveyor Co.	25c	12-30	12-22
Year-end	10c	1-27	1-13	5% preferred (quar.)	10c	12-21	12-15	Anderson-Prichard Oil Corp. (quar.)	25c	12-30	12-22
Panhandle Producing & Refining Co.	22½c	12-29	12-22	Will & Baumer Candle Co., Inc., common	\$2	1-3	12-27	Extra	25c	1-2	12-20
Peaslee-Gaulbert, 4½% pfd. (quar.)	87½c	2-1	1-13	Youngstown Sheet & Tube (year-end)	\$1	1-14	1-3	Anglo-Chilean Nitrate	25c	1-2	12-20
Pennsylvania Salt Mfg. Co.	\$1	1-27	1-6	Youngtown Sheet & Tube (year-end)	\$1	1-14	1-3	Anglo-Huronian, Ltd.	115c	1-25	1-3
Philadelphia Transportation Co.	50c	1-15	1-4	Youngtown Sheet & Tube (year-end)	\$1	1-14	1-3	Angostura-Wuppermann Corp. (quar.)	5c	12-30	12-15
Vic for participating pfd. (irreg.)	\$1	1-15	1-4	Youngtown Sheet & Tube (year-end)	\$1	1-14	1-3	Apex Electrical Mfg. Co.	5c	12-30	12-15
Phil Morris & Co., Ltd., Inc., com. (quar.)	\$1	1-15	1-4	Youngtown Sheet & Tube (year-end)	\$1	1-14	1-3	7% prior preferred (quar.)	\$1.75	1-3	12-20
4% preferred (quar.)	\$1	1-15	1-4	Youngtown Sheet & Tube (year-end)	\$1	1-14	1-3	Argus Corp., Ltd., common	\$1.12½	3-1	1-31
Phoenix Silk Corp. (year-end)	10c	1-12	12-31	Youngtown Sheet & Tube (year-end)	\$1	1-14	1-3	4½% conv. pfd. (quar.)	\$1.25	1-30	1-15
Pick (Albert) Company, common	\$2.50	1-12	12-31	Youngtown Sheet & Tube (year-end)	\$1	1-14	1-3	Arizona Edison Co., 5% preferred (quar.)	\$1.25	1-30	1-15
5% preferred (s-a)	25c	12-31	12-27	Youngtown Sheet & Tube (year-end)	\$1	1-14	1-3	Arkansas Natural Gas, 6% pfd. (quar.)	15c	12-29	12-12
Pioneer Air Lines, Inc. (initial)	\$2.50	1-12	12-31	Youngtown Sheet & Tube (year-end)	\$1	1-14	1-3	Arkansas Power & Light, 6% pfd. (quar.)	\$1.50	1-3	12-20
Pittsburgh Cincinnati Chicago & St. Louis RR.	25c	12-31	12-27	Youngtown Sheet & Tube (year-end)	\$1	1-14	1-3	-\$7 preferred (quar.)	\$1.75	1-3	12-20
Semi-annual	\$2.50	1-20	1-10	Youngtown Sheet & Tube (year-end)	\$1	1-14	1-3	Arkansas Western Gas Co., com. (increased)	\$1.12½	12-31	12-15
Plainfield Union Water (quar.)	\$1	1-3	12-21	Youngtown Sheet & Tube (year-end)	\$1	1-14	1-3	Arco Steel Corp., 4½% conv. pfd. (quar.)	25c	1-14	12-15
Planters Nut & Chocolate (quar.)	50c	1-3	12-15	Youngtown Sheet & Tube (year-end)	\$1	1-14	1-3	Armstrong Rubber Co., class A (quar.)	25c	1-3	12-16
Ploom Tool Company	10c	1-15	12-30	Youngtown Sheet & Tube (year-end)	\$1	1-14	1-3	Class B (quar.)	25c	1-3	12-16
Pneumatic Scale, Ltd., 7% pfd. (quar.)	\$17½c	1-3	12-23	Youngtown Sheet & Tube (year-end)	\$1	1-14	1-3	4½% convertible preferred (quar.)	50½c	1-3	12-16
Portland Gas Light, \$5 pfd. (quar.)	\$1.25	1-15	12-31	Youngtown Sheet & Tube (year-end)	\$1	1-14	1-3	Aro Equipment Corp., common (irreg.)	25c	1-16	1-3
Portland General Electric Co. (quar.)	45c	1-15	12-31	Youngtown Sheet & Tube (year-end)	\$1	1-14	1-3	4½% preferred (quar.)	56½c	3-1	2-17
Portland Transit Co., 5% pfd. (quar.)	31½c	12-31	12-21	Youngtown Sheet & Tube (year-end)	\$1	1-14	1-3	Arrow-Hart & Hegeman Electric Co.	\$1	1-3	12-17
Porter (H. K.), Inc. (Mass.)	10c	12-29	12-20	Youngtown Sheet & Tube (year-end)	\$1	1-14	1-3	Year-end	7½c	1-3	12-15
Portland Transit Co., 5% pfd. (quar.)	31½c	12-31	12-21	Youngtown Sheet & Tube (year-end)	\$1	1-14	1-3	Artkraft Mfg. Corp., 6% pfd. (quar.)	50c	12-28	12-14
Potomac Edison, 3.60% pfd. (quar.)	90c	2-1	1-12	Youngtown Sheet & Tube (year-end)	\$1	1-14	1-3	Art Metal Construction (quar.)	\$1.50	12-28	12-14
4.70% preferred B (quar.)	\$1.17½c	2-1	1-12	Youngtown Sheet & Tube (year-end)	\$1	1-14	1-3	Extra	25c	12-28	12-20
Prentice-Hall, Inc. (special)	40c	12-28	12-22	Youngtown Sheet & Tube (year-end)	\$1	1-14	1-3	Arundel Corporation (quar.)	25c	12-28	12-20
Price Brothers & Co., Ltd. (s-a)	\$2	2-1	1-16	Youngtown Sheet & Tube (year-end)	\$1	1-14	1-3	Extra	25c	12-28	12-20
Extra	150c	2-1	1-16	Youngtown Sheet & Tube (year-end)	\$1	1-14	1-3	Ashton (J. H.) Hardware Co., Ltd.	115c	1-1	12-10
Providence & Worcester RR. Co. (quar.)	\$2.50	12-31	12-19	Youngtown Sheet & Tube (year-end)	\$1	1-14	1-3	Class A (quar.)	150c	1-1	12-10
Public Service Co. of Colorado, com. (quar.)	65c	2-1	1-13	Youngtown Sheet & Tube (year-end)	\$1	1-14	1-3	Class B	30c	12-27	12-15
4.40% preferred (quar.)	\$1.10	3-1	2-15	Youngtown Sheet & Tube (year-end)	\$1	1-14	1-3	Associated Motion Picture Industries, Inc.	90c	12-27	12-9
4¼% preferred (quar.)	\$1.06½	3-1	2-15	Youngtown Sheet & Tube (year-end)	\$1	1-14	1-3	Associates Investment Co. (increased)	10c	12-27	12-9
Purifier Products (quar.)	10c	1-10	1-2	Youngtown Sheet & Tube (year-end)	\$1	1-14	1-3	Atchison, Topeka & Santa Fe Ry. Co.	\$1.50	3-1	1-27
Queen Anne Candy Co.	5c	12-23	12-16	Youngtown Sheet & Tube (year-end)	\$1	1-14	1-3	Common (quar.)	\$2.50	2-1	12-30
Reece Corp. (Massachusetts), common	40c	12-30	12-23	Youngtown Sheet & Tube (year-end)	\$1	1-14	1-3	Atlanta Laundries, Inc., \$2.50 1st pfd. (s-a)	\$1.25	1-1	12-21
5% preferred (quar.)	\$1.25	12-30	12-23	Youngtown Sheet & Tube (year-end)	\$1	1-14	1-3	Atlantic City Electric Co. (quar.)	30c	1-16	12-23
Reliance Life Insurance (Pgh.) (quar.)	75c	12-30	12-23	Youngtown Sheet & Tube (year-end)	\$1	1-14	1-3	Atlantic Co. (quar.)	25c	1-3	12-17
Year-end	\$1	12-30	12-23	Youngtown Sheet & Tube (year-end)	\$1	1-14	1-3	Atlantic Greyhound, 4% pfd. (quar.)	\$1	12-30	12-20
Rhode Island Electric Protective Co.	\$1.50	1-3	12-16	Youngtown Sheet & Tube (year-end)	\$1	1-14	1-3	Atlantic Gulf & West Indies Steamship Lines	\$1.25	1-12	12-28
Extra	\$1	1-3	12-16	Youngtown Sheet & Tube (year-end)	\$1	1-14	1-3	5% non-cum. pfd. (quar.)	\$3	1-1	12-20
Rhodesian Selection Trust	\$0.114	12-28	11-15	Youngtown Sheet & Tube (year-end)	\$1	1-14	1-3	Atlantic Realty, 8% preferred (s-a)	\$1	2-1	1-5
American shares certificates (year-end)	75c	1-3	12-23	Youngtown Sheet & Tube (year-end)	\$1	1-14	1-3	Atlantic Refining Co.	93½c	2-1	1-5
Richman Brothers (quar.)	19c	1-25	1-16	Youngtown Sheet & Tube (year-end)	\$1	1-14	1-3	4% preferred A (quar.)	\$1	2-1	1-5
Rich's, Inc., common	12½c	1-25	1-16	Youngtown Sheet & Tube (year-end)	\$1	1-14	1-3	3.75% preferred B (quar.)	\$1	2-1	1-5
Extra	93½c	1-25	1-16	Youngtown Sheet & Tube (year-end)	\$1	1-14	1-3	4½% series A preferred (quar.)	56½c	12-30	12-16
3¼% preferred (quar.)	50c	12-29	12-22	Youngtown Sheet & Tube (year-end)	\$1	1-14	1-3	Atlas Thrift Plan Corp. 7% pfd. (quar.)	\$17½c	1-3	12-15
Riegel Textile (extra)	\$1	12-30	12-10	Youngtown Sheet & Tube (year-end)	\$1	1-14	1-3	Atok-Big Wedge Mining	1c	1-7	12-23
Risdon Manufacturing Co. (extra)	50c	1-14	1-5	Youngtown Sheet & Tube (year-end)	\$1	1-14	1-3	Auto Fabric Products, Ltd., class A (quar.)	10c	1-2	12-15
Rochester Button Co. (quar.)	\$1.40	1-25	1-10	Youngtown Sheet & Tube (year-end)	\$1	1-14	1-3	Class B (quar.)	10c	1-2	12-15
Russ Building Co., 6% pfd. (accum.)	15c	1-16	1-10	Youngtown Sheet & Tube (year-end)	\$1	1-14	1-3	Automatic Steel Products, Inc.	10c	12-31	12-15
Russells Fifth Avenue (quar.)	\$1.12½	1-3	12-23	Youngtown Sheet & Tube (year-end)	\$1	1-14	1-3	Automobile Banking, common (quar.)	5c	1-3	12-20
St. John Dry Dock Co., Ltd.	\$1.12½	1-3	12-23	Youngtown Sheet & Tube (year-end)	\$1	1-14	1-3	Extra	5c	1-3	12-20



# 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		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	LOW AND HIGH SALE PRICES						Sales for the Week
Lowest	Highest	Lowest	Highest		Saturday Dec. 17	Monday Dec. 19	Tuesday Dec. 20	Wednesday Dec. 21	Thursday Dec. 22	Friday Dec. 23	Shares
\$ per share	\$ per share	\$ per share	\$ per share	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	
76 Dec	100 May	37 Jun 14	49 Dec 13	Abbott Laboratories	48 1/4	49 1/4	49 1/4	49 1/4	49 1/4	49 1/4	4,100
2 1/2 Dec	6 Jan	70 May 2	132 Oct 19	Abraham & Strauss	107 1/2	115	105 1/2	115	100 1/2	115	---
14 1/2 Feb	23 May	17 1/2 Oct 31	21 May 26	ACF-Bell Motors Co.	3	3 1/4	3	3	2 3/4	3	3,600
35 Dec	46 Jan	17 1/2 Jan 14	23 Dec 13	Acme Steel Co.	20 1/4	20 1/4	19 1/4	20 1/4	19 1/4	19 1/4	4,400
27 1/2 Dec	41 1/2 July	35 Jan 5	44 1/2 Sep 9	Adams Express Co.	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	5,900
---	---	27 1/2 Mar 28	45 1/2 Dec 23	Adams-Mills Corp.	40	41	40	41	40	40	300
---	---	14 1/2 Nov 15	19 1/2 Dec 12	Addressograph-Multigraph Corp.	44 1/2	44 1/2	44 1/2	43 1/2	43 1/2	44 1/2	5,000
---	---	5 Jun 20	10 1/2 Dec 10	Admiral Corp new common	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	24,200
---	---	46 May 25	51 1/2 Dec 23	Affiliated Gas Equipment com.	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	26,400
---	---	18 1/2 Jan 3	23 1/2 May 16	Air Reduction Inc.	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	51	310
99 Nov	108 May	97 1/2 Mar 9	110 1/2 Dec 16	Ala. Juneau Gold Mining	23	23 1/2	23 1/2	23 1/2	22 1/2	22 1/2	14,200
2 1/2 Nov	4 May	2 1/2 Jun 21	4 1/2 Nov 1	Alabama & Vicksburg Ry.	110	115	110	115	110	115	10
13 1/2 Dec	21 May	13 1/2 Feb 15	18 1/2 Dec 6	Aldens Inc common	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	5,600
65 Nov	80 Jun	64 Apr 14	73 Sep 19	4 1/2 preferred w w	69	69	69	69	68 1/2	68 1/2	2,800
2 1/2 Dec	4 May	2 1/2 Feb 23	4 Dec 17	Allegheny Corp common	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	300
37 Feb	58 Oct	40 1/2 Feb 25	82 1/2 Dec 17	8 1/2 preferred A	80 1/2	82 1/2	79 1/2	79 1/2	77 1/2	77 1/2	78,000
65 1/2 Dec	75 May	64 1/2 Jan 24	86 1/2 Dec 17	62.50 prior conv preferred No par	85	86 1/4	84	85 1/2	82	84	6,300
23 1/2 Dec	34 May	17 1/2 Jan 14	27 1/2 Jan 7	Allegheny Ludlum Steel Corp. No par	21 1/2	22	21 1/2	21 1/2	21 1/2	21 1/2	1,800
100 Dec	109 May	88 Sep 20	104 Mar 12	64.50 conv preferred	93 1/2	93 1/2	93 1/2	93 1/2	91 1/2	93	6,800
90 Mar	96 Apr	83 Jul 7	93 1/2 Feb 17	Allegheny & West Ry 6% gtd No par	84 1/2	88	84 1/2	88	84 1/2	88	1,300
7 1/2 Dec	11 Jun	6 Jun 13	8 1/2 Jan 10	Allen Industries Inc.	8 1/2	8 1/2	8 1/2	8 1/2	8	8	10
17 1/2 Mar	198 May	165 Jun 16	210 Dec 19	Allied Chemical & Dye	203	206	208	210	206 1/2	207	2,400
16 1/2 Dec	21 Jan	15 1/2 Jan 14	18 1/2 Dec 16	Allied Kid Co.	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	19 1/2	4,500
25 1/2 Dec	34 May	24 1/2 Jan 15	30 1/2 Oct 13	Allied Mills	29 1/2	29 1/2	30 1/2	30 1/2	30	30	500
25 Feb	37 1/2 May	25 1/2 Feb 25	35 1/2 Dec 12	Allied Stores Corp common	34	34 1/4	33 1/4	33 1/4	33 1/4	34 1/4	600
81 Mar	91 Jun	83 1/2 Jan 8	97 1/2 Nov 30	4 1/2 preferred	96	96 1/4	96	96 1/4	96	96	8,400
26 1/2 Dec	42 May	25 1/2 Feb 25	33 1/2 Dec 14	Allis-Chalmers Mfg common No par	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	300
73 Dec	98 Jun	76 Jun 22	88 Oct 3	3 1/2 conv preferred	84	85	85	85 1/2	84 1/2	85 1/2	17,100
125 Nov	31 Oct	26 1/2 Jan 2	36 1/2 Oct 21	Alpha Portland Cement	35	35 1/4	35	35 1/2	35 1/2	35 1/2	2,100
3 1/2 Nov	6 May	2 1/2 Jan 14	4 1/2 Nov 39	Amalgamated Leather Co com	4	4	4	4	3 3/4	4	3,300
44 Nov	50 Jan	37 Apr 29	43 Jan 31	6 1/2 convertible preferred	38 1/2	42	36 1/2	42	38	42	2,000
83 1/2 Dec	121 May	89 1/2 Feb 7	120 1/2 Oct 5	Amerasia Petroleum Corp. No par	118 1/2	118 1/2	116	116 1/2	115 1/2	117	3,200
34 1/2 Dec	52 Jun	34 1/2 Jan 3	45 Sep 9	Amer Agricultural Chemical No par	44 1/4	44 1/4	44 1/4	44 1/4	44 1/4	44 1/4	1,500
6 Oct	10 Mar	6 1/2 Jan 3	10 1/2 July 22	American Airlines common	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	35,500
47 Nov	68 Mar	51 Jan 4	69 Oct 31	3 1/2 cum conv preferred	66 1/2	67 1/2	66 1/2	66 1/2	66 1/2	66 1/2	1,800
18 1/2 Mar	29 Jul	20 Jun 13	27 Dec 14	American Bank Note common	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	2,700
58 1/2 Feb	70 May	61 1/2 Jun 6	69 Oct 26	6 1/2 preferred	65	67	66	66	65 1/2	66 1/2	80
---	---	37 Jun 29	12 Dec 17	American Bosch Corp.	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	14,700
31 Dec	43 May	30 Jun 23	35 Jan 10	Amer Brake Shoe Co com	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	32 1/2	6,300
103 Nov	111 Jun	96 1/2 Jul 11	104 Jan 11	4 conv preferred	100 1/2	102	101	101 1/2	101 1/2	102	103
6 1/2 Nov	10 Dec	5 1/2 Jan 1	10 1/2 Jan 3	American Broadcasting Co Inc.	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	11,500
3 Dec	6 Jun	2 1/2 Jan 13	3 1/2 Oct 20	Amer Cable & Radio Corp.	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	13,400
76 1/2 Feb	92 May	81 Jan 3	104 Dec 23	American Can Co common	100 1/4	100 3/4	100 1/4	100 3/4	100 1/4	102 1/2	7,100
163 1/2 Oct	177 Jun	172 1/2 Mar 17	187 1/2 Sep 7	7 1/2 preferred	183 1/2	185	183 1/2	185	185 1/2	185 1/2	240
28 1/2 Nov	49 Jun	21 1/2 Jun 6	33 1/2 Jan 7	American Car & Fdry com	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	5,900
74 Nov	100 Jan	60 Jun 1	82 Jan 11	7 1/2 preferred	69 1/2	70	70 1/4	69 1/2	70	70 1/4	1,600
18 1/2 Mar	27 May	19 1/2 Jul 1	25 Dec 23	American Chain & Cable	23 1/2	24	23 1/2	23 1/2	23 1/2	24	2,600
104 1/2 Jan	110 Aug	105 1/2 Dec 23	109 Jul 5	5 cum preferred	107	108	107	107	107 1/2	107 1/2	70
38 Dec	61 May	39 1/2 Feb 15	47 1/2 Sep 7	American Chicle Co.	43 1/2	44 1/2	43 1/2	44 1/2	44 1/2	44 1/2	1,800
15 Dec	20 Jun	15 1/2 Feb 8	19 1/2 Dec 12	American Colortype Co.	18 1/2	19	18 1/2	18 1/2	18 1/2	19	1,300
14 1/2 Dec	22 Jun	14 Jun 14	19 1/2 Oct 28	American Crystal Sugar com	18 1/2	19	18 1/2	19	19	19 1/4	600
81 Dec	94 Jun	71 1/2 Jul 29	87 Mar 11	4 1/2 prior preferred	80 1/2	83	80 1/2	83	80 1/2	83	30
33 1/2 Feb	43 Oct	35 1/2 Feb 8	50 Mar 13	American Cyanamid Co com	49 1/4	49 1/4	49 1/4	49 1/4	48 1/4	49 1/4	12,900
94 1/2 Feb	107 1/2 Jun	99 Jan 3	118 Dec 13	3 1/2 conv preferred series A	115 1/2	117	115 1/2	117	114 1/2	115	2,100
28 Feb	49 May	25 1/2 Jun 14	36 1/2 Mar 31	American Distilling Co.	34 1/4	35	34 1/4	35	33 1/4	34	3,300

Range for Previous Year 1948				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	LOW AND HIGH SALE PRICES						Sales for the Week
Lowest	Highest	Lowest	Highest	Saturday Dec. 17	Monday Dec. 19		Tuesday Dec. 20	Wednesday Dec. 21	Thursday Dec. 22	Friday Dec. 23			
\$ per share	\$ per share	\$ per share	\$ per share	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares		
5 Jan	7 1/2 May	4 1/2 Feb 28	6 1/2 Oct 27	American Encaustic Tiling	6 1/4	6 1/2	6 1/4	6 1/2	6 1/4	6 1/4	600		
14 1/2 Mar	19 1/2 Oct	15 1/2 Feb 24	19 1/2 Dec 3	American European Secur. No par	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	700		
13 1/2 Dec	19 Apr	13 1/2 Jan 5	21 1/2 Nov 28	American Export Lines Inc.	19 1/2	19 1/2	19 1/2	20 1/2	19 1/2	20 1/2	14,500		
1 1/2 Sep	4 May	1 1/2 Jun 7	3 Dec 6	Amer & Foreign Power com	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	6,200		
42 Dec	89 1/2 Jan	44 Jan 3	69 1/2 Dec 3	87 preferred	66 1/2	67 1/2	66 1/2	66 1/2	65	65	4,900		
6 1/2 Dec	14 Jun	6 1/2 Jan 3	19 1/2 Dec 5	87 2nd preferred A	16 1/2	17 1/2	16 1/2	17 1/2	16 1/2	17 1/2	8,200		
37 Nov	77 1/2 Jan	37 Jun 17	61 1/2 Dec 5	88 preferred	56 1/2	57 1/2	56 1/2	56 1/2	55	56	4,500		
		45 1/2 Oct 10	51 1/2 Dec 16	American Gas & Electric Co.	51	51 1/4	50 1/2	51 1/4	50 1/2	50 1/2	10,600		
		34 Jun 13	43 1/2 Oct 6	American Hawaiian SS Co.	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	1,000		
		3 1/2 Jun 6	5 1/2 Oct 11	American Hide & Leather com	4 1/2	5	4 1/2	4 1/2	4 1/2	5	3,100		
		48 Jun 3	48 Nov 18	6 conv preferred	46 1/2	48 1/2	47	49	47	47	300		
		24 1/2 Jan 5	32 1/2 Dec 14	American Home Products	32	32 1/2	31 1/2	31 1/2	31 1/2	31 1/2	8,500		
		5 1/2 Jan 5	9 1/2 Sep 8	American Ice Co com	8 1/4	8 1/2	8 1/4	8 1/2	8 1/4	8 1/4	1,200		
		73 Feb 23	100 Aug 5	6 non-cum preferred	91 1/2	92	92	93	92	93	50		
		11 1/2 Feb 7	15 1/2 Dec 7	American International Corp. No par	15	15 1/2	15	15 1/2	15	15 1/2	100		
		15 1/2 Mar 1	21 1/2 Dec 13	American Investment Co of Ill.	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	700		
		12 1/2 Jan 14	18 1/2 Jan 20	American Locomotive common	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	18,100		
		73 Jun 22	102 Jan 20	7 1/2 preferred	83 1/2	84	84	84	84 1/2	85	700		
		11 1/2 Jun 13	15 Dec 19	Amer Macn & Fdy Co com	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	10,700		
		76 Jan 3	84 Sep 26	3 3/4 preferred	81	82	81	81	81	81	240		
		4 Jan 7	7 1/2 Mar 14	Amer Machine & Metals	5 1/2	6 1/2	5 1/2	6	5 1/2	5 1/2	900		
		22 1/2 Jun 13	33 1/2 Dec 19	American Metal Co Ltd com	33	33 1/2	33	33 1/2	33	33 1/2	3,400		
		66 1/2 Jan 4	105 1/2 Nov 23	4 1/2 preferred	105 1/4	107	105 1/4	107	105 1/4	105 1/4	80		
		5 1/2 Jan 3	7 Oct 3	American Molasses Co.	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	800		
		28 1/2 Nov 18	33 1/2 Dec 17	American Natural Gas Co.	32 1/2	33 1/2	32 1/2	33 1/2	32 1/2	33 1/2	17,700		
		32 Feb 8	36 1/2 Aug 8	American News Co.	34	34 1/2	36	36 1/4	36 1/4	36 1/4	1,800		
		7 1/2 Feb 25	15 1/2 Dec 23	Amer Power & Light com	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	34,000		
		83 1/2 Feb 11	129 1/2 Dec 23	86 preferred	123 1/2	124	123 1/2	124 1/2	124 1/2	124 1/2	16,300		
		70 1/2 Feb 10	108 1/2 Dec 23	85 preferred	104	104 1/4	104	104 1/4	104 1/4	104 1/4	14,100		
		10 Jun 6	14 Jan 7	Amer Rad & St San'y com	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	14 1/4	26,700		
		169 Mar 31	178 Sep 14	7 1/2 preferred	175	176 1/2	175	175	175	176 1/2	30		
		6 1/2 Mar 8	8 Dec 7	American Safety Razor	8 1/2	8 1/2	8 1/2	8 1/2	7 1/2	8	3,700		
		28 Oct	49 Nov 4	American Seating Co.	44 1/2	44 1/2	43 1/2	43 1/2	44 1/2	44 1/2	2,400		
		46 Apr	41 1/2 Feb 3	Amer Ship Building Co.	53 1/2	54 1/2	53 1/2	54 1/2	53 1/2	54 1/2	90		
		68 May	56 1/2 Jan 7	Am Smelt & Refg common	54 1/2	54 1/2	54	54 1/2	53 1/2	55	5,800		
		142 Feb 11	161 Oct 25	7 1/2 preferred	156	157 1/2	157 1/2	157 1/2	156	160	530		
		34 1/2 Jan 5	42 1/2 Dec 3	American Snuff Co com	40 1/2	40 1/2	40	40 1/2	40 1/2	40 1/2	1,100		
		130 Jan 3	150 Sep 14	6 non-cum preferred	137 1/2	140	139	140 1/2	139	140 1/2	30		
		19 1/2 Jun 14	28 Jan 7	American Steel Foundries	25 1/2	25 1/2	24 1/2	24 1/2	24 1/2	24 1/2	5,600		
		21 1/2 Jan 14	31 1/2 Dec 14	American Stores Co.	30 1/2	30 1/2	29 1/2	30 1/2	29 1/2	29 1/2	2,200		
		7 1/2 Jun 13	12 1/2 Jan 13	American Store Co.	10 1/2	11	10 1/2	10 1/2	10 1/2	10 1/2	600		
		31 1/2 Feb 25	45 Dec 14	American Sugar Refg common	45	45	43 1/2	44 1/2	43 1/2	44	3,700		
		120 Jun 10	128 1/2 Nov 22	7 1/2 preferred	128	128 1/2	128 1/2	128 1/2	128	128	200		
		16 July 6	20 1/2 Nov 19	American Sumatra Tobacco	20	20	19 1/2	20 1/2	20	20 1/2	600		
		138 Jun 10	160 1/2 Jan 5	American Tel Tel Co.	146 1/2	146 1/2	146 1/2	146 1/2	143 1/2	145 1/2	25,100		
		60 1/2 Jan 3	76 1/2 Dec 14	American Tobacco common	74 1/4	74 1/4	74 1/4	74 1/4	74 1/4	75	4,200		
		135 Jan 3	153 Dec 20	6 1/2 preferred	150 1/2	152	152	152 1/2	152	153	500		
		49 1/2 May 10	73 Dec 16	American Viscose Corp common	72	72	71 1/2	72	71 1/2	71 1/2	4,100		
		117 1/4 Apr 18	121 Aug 25	5 1/2 preferred	119	119	119	119 1/2	119 1/2	119 1/2	340		
		6 1/2 Jan 3	8 1/4 Mar 4	Am Water Works Co Inc.	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	4,300		
		21 1/2 Jun 6	38 1/2 Feb 17	American Woolen common	28 1/2	28 1/2	28	28 1/2	27 1/2	28	14,200		
		79 Sep 29	91 1/2 Mar 11	7 1/2 preferred	86 1/2	88	88	88	87 1/2	87 1/2	90		
		58 1/2 Jun 2	80 Jan 4	4 conv prior preference	74	77	74	77	74	77	---		
		4 1/2 Jun 6	7 1/2 Dec 6	Amer Zinc Lead & Smelt com	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	4,500		
		48 1/2 Jun 1	65 Dec 23	85 prior conv preferred	64	65	64	64	64 1/2	65	110		
		25 1/2 Jun 14	35 1/2 Jan 7	Anaconda Copper Mining	28 1/2	28 1/2	28 1/2	28 1/2	27 1/2	28 1/2	22,000		
		22 1/2 Jun 14	35 1/2 Jan 8	Anaconda Wire & Cable	28 1/2	28 1/2	28 1/2	28 1/2	28	28 1/2	910		
		25 1/2 Jan 3	40 1/2 Dec 19	Anaconda Hock Glass Corp com	40 1/4	40 1/4	40 1/4	40 1/4	38 1/2	39 1/4	700		
		99 1/2 Mar 29	108 Dec 15	84 preferred	108	109	108 1/2	109 1/2	107 1/2	109 1/2	600		
		48 1/2 Jun 20	55 1/2 Jan 27	Anderson, Clayton & Co.	51 1/2	52	51 1/2	52	51 1/2	52	---		
		15 1/2 Jun 13	28 1/2 Dec 8	Anderson-Prichard Oil Corp.	27	27 1/2	26 1/2	26 1/2	25 1/2	25 1/2	16,300		
		8 1/2 July 7	11 1/2 Nov 7	Andes Copper Mining	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	200		
		2 1/2 Aug 4	4 1/2 Jan 5	A P W Products Co Inc.	3	3	3	3	2 1/2	3	700		
		26 1/2 May 2	42 1/2 Nov 22	Archer-Daniels-Midland	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	41	1,900		



## NEW YORK STOCK RECORD

Range for Previous Year 1948				Range Since Jan. 1				STOCKS		LOW AND HIGH SALE PRICES							Sales for the Week
Year 1948								NEW YORK STOCK EXCHANGE		Saturday Dec. 17	Monday Dec. 19	Tuesday Dec. 20	Wednesday Dec. 21	Thursday Dec. 22	Friday Dec. 23		
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share									Shares	
23% Nov	32% Oct	19 1/2 Jun 14	29 1/2 Dec 13	Armed Steel Corp com	10	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	10,600	
8% Dec	10 1/2 Jun	77 Jun 15	95 Feb 3	4 1/2 conv preferred	100	92	93	91 1/2	91 1/2	89	91	88 1/2	90	88	89	650	
6% Dec	15 1/2 May	5 Jun 13	8 1/2 Dec 13	Armour & Co of Illinois com	5	8	8 1/4	8	8 1/4	7 1/2	8	7 1/2	7 3/4	7 1/2	8 1/4	29,500	
48 1/2 Dec	106 Jan	49 1/2 Jun 7	77 1/2 Jan 10	\$6 conv prior preferred	No par	70 1/2	71	70 1/2	71	69 1/2	70	68 1/2	69	68 1/2	69 1/2	2,000	
41 1/2 Feb	56 1/2 Jun	38 1/2 Jun 13	50 1/2 Dec 14	Armstrong Cork Co com	No par	49 1/2	50 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	2,200	
88 Jan	99 1/2 Jun	94 Jun 22	101 1/2 Dec 23	\$3.75 preferred	No par	100 1/2	101	101	101	100 1/2	101	101	101	101	101	420	
103 Nov	115 1/2 Jun	105 1/2 Jun 15	114 Oct 24	\$4 conv preferred	No par	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2	112	112 1/2	330	
13 1/2 Dec	18 1/2 Jun	13 1/2 Mar 1	16 1/2 Jun 30	Arnold Constable Corp	5	16	16	15 1/2	16	15 1/2	16	15 1/2	16 1/2	15 1/2	16 1/2	100	
11 1/2 Dec	17 1/2 Aug	7 1/2 July 13	13 1/2 Jan 11	Artloom Carpet Co Inc	No par	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	1,100	
12 1/2 Mar	19 May	11 1/2 Feb 28	15 1/2 Sep 14	Associated Dry Goods common	1	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	11,500	
98 Dec	111 May	95 Apr 27	109 Dec 14	6% 1st preferred	100	106 1/2	107 1/2	106 1/2	106 1/2	106 1/2	107 1/2	107 1/2	107 1/2	106 1/2	107 1/2	60	
87 1/2 Dec	106 July	87 Apr 12	101 1/2 Dec 23	7% 2nd preferred	100	99 1/2	101	100	100 1/2	100	100 1/2	100 1/2	100 1/2	101	102	190	
26 Jan	35 Jun	30 1/2 Feb 14	40 Nov 25	Associates Investment Co	10	48	48	48	48	48	48	47 1/2	47 1/2	47 1/2	47 1/2	900	
64 Feb	120 Sep	80 Jun 14	105 1/2 Jan 7	Atch Topeka & Santa Fe com	100	98 1/2	98 1/2	99	100 1/2	99	99 1/2	98	98 1/2	98 1/2	99 1/2	9,000	
98 Mar	107 1/2 Jun	97 1/2 Jun 14	105 1/2 Nov 16	5% non-cum preferred	100	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104	104 1/2	104	104 1/2	1,000	
13 1/2 Dec	19 1/2 Jun	10 1/2 Dec 1	15 Jan 7	A T F Inc	10	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	4,300	
44 1/2 Dec	62 July	32 1/2 Jun 13	47 Jan 7	Atlantic Coast Line RR	No par	39 1/2	39 1/2	39 1/2	40	39 1/2	40	39 1/2	39 1/2	39 1/2	39 1/2	4,200	
26 Jan	64 1/2 Dec	53 Feb 7	73 Dec 3	Atl G & W J S Lines common	1	68 1/2	71	70	70	68 1/2	69	68 1/2	69	68 1/2	70 1/2	100	
46 Sep	81 Dec	77 Feb 14	94 Mar 18	5% non-cum preferred	100	88 1/2	90	88 1/2	90	88 1/2	90	88 1/2	90	88 1/2	90	7,000	
80 Feb	50 1/2 July	30 1/2 Jun 13	42 1/2 Dec 10	Atlantic Refining common	25	42	42	41 1/2	41 1/2	40 1/2	41 1/2	40 1/2	40 1/2	40 1/2	41 1/2	200	
102 Feb	114 May	106 Jun 1	112 1/2 Dec 21	4% conv preferred series A	100	112 1/2	112 1/2	112	112	111 1/2	112	112	112 1/2	112 1/2	112 1/2	1,090	
91 Feb	99 Jun	93 1/2 Jun 24	101 1/2 Dec 22	Preferred \$3.75 series B	100	100	100 1/2	100	100 1/2	100	100 1/2	100	100 1/2	100 1/2	100 1/2	2,700	
x19 1/2 Nov	25 1/2 May	20 Jan 4	24 1/2 Aug 11	Atlas Corp	5	23 1/2	23 1/2	23 1/2	23	23	23 1/2	23 1/2	23 1/2	22 1/2	23 1/2	1,530	
48 1/2 Aug	64 1/2 Apr	42 Jun 10	58 Jan 3	Atlas Powder common	No par	52 1/2	52 1/2	51 1/2	52 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	160	
99 Sep	114 Jan	100 Feb 7	110 Dec 9	4% conv preferred	100	108 1/2	109 1/2	108 1/2	110	109	109 1/2	108 1/2	108 1/2	108	109	100	
20 Oct	24 1/2 Jan	15 Sep 30	20 1/2 Jan 4	Atlas Tack Corp	No par	17	18 1/2	18	20	18	18	16	19 1/2	18	19 1/2	100	
40 Dec	9 1/2 May	4 1/2 Feb 25	7 1/2 Sep 14	Austin Nichols common	No par	7	7 1/2	7	7	7	7 1/2	7	7	7	7	1,300	
12 1/2 Nov	16 1/2 May	13 1/2 Feb 11	15 1/2 Sep 21	Conv prior pref (\$1.20)	No par	14 1/2	15	14 1/2	15 1/2	15	15 1/2	15	15 1/2	15	15 1/2	2,900	
6 Dec	19 Jan	13 1/2 Feb 14	14 1/2 Jan 24	Automatic Canteen Co of Amer	5	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	12,300	
x11 Nov	19 1/2 Jan	10 1/2 Nov 23	17 1/2 Mar 10	Avco Mfg Corp (The) common	3	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	12	11 1/2	12	11 1/2	11 1/2	28,200	
4 1/2 Feb	7 1/2 Oct	4 1/2 Jan 7	7 1/2 Jan 7	\$2.25 conv preferred	No par	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	3,200	
35 1/2 Jan	46 Jun	34 1/2 Jun 14	44 1/2 Jan 10			38 1/2	39	38 1/2	38 1/2	37 1/2	38	37	37 1/2	37	38		

## B

Range for Previous Year 1948				Range Since Jan. 1				STOCKS		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Saturday Dec. 17	Monday Dec. 19	Tuesday Dec. 20	Wednesday Dec. 21	Thursday Dec. 22	Friday Dec. 23	Shares	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share			\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		
13% Feb	16 1/2 Jun	x13 Jun	8	15 Nov	14	Babbitt (B T) Inc	1	14	14	14	14	13 1/2	14 1/2	14	14 1/2	2,000	
11 1/2 Dec	17 1/2 Jun	8 Jun	13	12 Jan	7	Baldwin Locomotive Works	13	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	16,900	
10 Mar	16 1/2 Jun	7 Jun	13	11 Jan	7	Baltimore & Ohio common	100	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	16,800	
15 1/2 Feb	29 1/2 Jun	14 1/2 Jun	14	22 Jan	7	4% non-cum preferred	100	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	11,200	
13 1/2 Feb	31 1/2 Jun	14 1/2 Jun	13	25 Jan	7	Bangor & Aroostook common	50	22	22	22	22 1/2	22	21 1/2	22	22 1/2	1,900	
60 Feb	80 1/2 Jun	60 1/2 Jun	13	72 July	27	Conv 5% preferred	100	66 1/2	67	67	67	66 1/2	67 1/2	66 1/2	67 1/2	10	
40 1/2 Nov	59 May	38 Jun	28	53 Dec	13	Barber Oil Corp (Delaware)	10	51 1/2	52 1/2	50	51 1/2	49 1/2	49 1/2	49 1/2	51	2,900	
x20 Dec	28 1/2 Jun	15 Sep	8	21 Jan	7	Barker Brothers common	10	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	16 1/2	16 1/2	1,000	
36 1/2 Nov	45 Jun	36 Jun	6	41 Mar	3	4 1/2% preferred	50	37	38	37 1/2	39	37 1/2	37 1/2	38	38	170	
31 Feb	45 1/2 Dec	39 1/2 Mar	4	56 Dec	23	Barnsdall Oil Co.	5	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	55	54 1/2	55 1/2	20,000	
8 Nov	16 1/2 Mar	9 Feb	15	15 Oct	13	Bath Iron Works Corp.	1	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	2,800	
15 1/2 Dec	23 1/2 Jan	11 1/2 Jun	3	17 Jan	20	Bayuk Cigars Inc.	No par	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	2,800	
80 1/2 Sep	90 Jan	87 1/2 Feb	25	101 Dec	6	Beatrice Foods Co common	12.50	30 1/2	30 1/2	30	30 1/2	30	30 1/2	30 1/2	30 1/2	4,500	
16 1/2 Mar	22 1/2 May	18 1/2 Oct	3	20 Jan	23	Beaunit Mills Inc.	2.50	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	98 1/2	98 1/2	170	
69 Dec	100 Jan	69 Mar	5	86 Nov	2	\$1.25 div conv preferred	No par	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	17 1/2	4,100	
80 Feb	34 1/2 Apr	27 1/2 Jun	30	32 Feb	4	Beck Shoe (A S) 4 1/2% pfd	100	78 1/2	80	78 1/2	80	78 1/2	78 1/2	78 1/2	79	1,600	
32 1/2 Feb	37 1/2 Jun	30 1/2 Jun	14	37 Mar	30	Beech Aircraft Corp.	1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	20	
14 1/2 Feb	20 1/2 May	11 1/2 Jun	16	16 Feb	1	Beech Creek RR	50	29 1/2	30	29 1/2	30	29 1/2	29 1/2	29 1/2	29 1/2	3,400	
10 1/2 Nov	19 1/2 Mar	10 1/2 Feb	14	16 Jun	30	Beech-Nut Packing Co.	10	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	31 1/2	2,600	
14 1/2 Dec	24 1/2 Jan	11 1/2 Jun	14	17 Feb	18	Belding-Hemway	1	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	700	
90 1/2 Dec	103 1/2 Jun	85 Oct	18	98 Mar	21	Bell Aircraft Corp.	1	13	13	12 1/2	13	13	13	12 1/2	13	700	
26 Feb	38 1/2 Jun	26 Jun	13	37 Dec	5	Bell & Howell Co common	10	13	13	12 1/2	13 1/2	12 1/2	12 1/2	12 1/2	12 1/2	1,600	
9 Dec	21 1/2 Jan	6 1/2 Apr	13	11 Jan	7	4 1/2% preferred	100	86	87	86 1/2	87	86 1/2	87	86 1/2	86 1/2	90	
21 Nov	26 1/2 Jun	21 1/2 Feb	24	27 Nov	18	Bendix Aviation	5	36 1/2	36 1/2	36 1/2	36 1/2	35 1/2	35 1/2	35 1/2	35 1/2	10,200	
68 Dec	87 1/2 Mar	73 1/2 Jan	4	83 Dec	20	Bendix Home Appliances	33 1/2	10	10	9 1/2	10	9 1/2	9 1/2	9 1/2	9 1/2	3,800	
86 1/2 Dec	102 1/2 Jun	93 Jan	5	108 1/2 Dec	22	Beneficial Indus Loan com	10	25 1/2	26	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	5,300	
23 1/2 Feb	30 1/2 May	23 1/2 Feb	11	27 Oct	10	Cum pfd \$3.25 ser of 1946	No par	82	84 1/2	83	84	83	82 1/2	82 1/2	83	700	
25 Feb	37 1/2 May	25 May	10	36 Dec	22	Cum pfd \$4 div ser of 1948	No par	106 1/2	108	107 1/2	107 1/2	108	108	108 1/2	108 1/2	900	
30 1/2 Mar	39 1/2 Oct	23 1/2 Jun	33	37 Jan	7	Benguet Consol Mining Co. 18 pesos	1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	40,800	
125 Mar	139 1/2 Jun	129 1/2 Jun	3	141 Dec	21	Best & Co.	1	26 1/2	27	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	800	
26 1/2 Dec	37 1/2 Jan	22 1/2 Jun	29	31 Mar	21	Best Foods	1	34	34	33 1/2	33 1/2	34 1/2	34 1/2	34 1/2	34 1/2	5,200	
8 Nov	14 1/2 Jan	9 Oct	20	11 Mar	11	Bethlehem Steel (Del) com	No par	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	30 1/2	31 1/2	32,000	
						7% preferred	100	140 1/2	140 1/2	140 1/2	140 1/2	141	141	138 1/2	140	900	
						Bigelow-Sanford Carpet	No par	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	6,000	
						Birmingham Electric Co.	No par	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	2,700	

Range for Previous Year 1948				Range Since Jan. 1				STOCKS	
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# NEW YORK STOCK RECORD

Range for Previous Year 1948				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week	
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Saturday Dec. 17	Monday Dec. 19	Tuesday Dec. 20	Wednesday Dec. 21	Thursday Dec. 22	Friday Dec. 23	Shares	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		
3c	Mar	47 1/2	Dec	40 1/2	Jan 5	51	Dec 5	Cannon Mills	No par	49 1/2	50 1/2	49 1/2	47	600
11	Feb	18	May	12 1/2	Mar 23	16 1/2	Dec 21	Capital Admin class A common	1	15 1/2	16 1/2	15 1/2	16 1/2	300
4 1/2	Apr	56	Aug	50	Mar 4	56 1/2	Nov 3	\$3 preferred A	10	57	59	56 1/2	58	10
3 1/2	Sep	8 1/2	Nov	5 1/2	Feb 23	9 1/2	Oct 31	Capital Airlines Inc.	1	7 1/2	7 1/2	7 1/2	7 1/2	4,500
100 1/2	Feb	110 1/2	Nov	100	Jun 7	108	Feb 7	Carolina Clinch & Ohio Ry	100	102 1/2	103 1/2	102 1/2	102 1/2	340
26 1/2	Dec	32	Jul	26 1/2	Jan 17	32 1/2	Dec 22	Carolina Power & Light	No par	31 1/2	31 1/2	31 1/2	32 1/2	6,200
30	Dec	41 1/2	Jan	25 1/2	Jan 14	35 1/2	Jan 29	Carpenter Steel Co.	5	31	31 1/2	30 1/2	30 1/2	900
12 1/2	Dec	19 1/2	May	12 1/2	Jan 14	18 1/2	Dec 14	Carrier Corp common	10	17 1/2	17 1/2	17 1/2	17 1/2	8,100
30	Nov	43 1/2	Mar	30 1/2	Mar 4	37 1/2	Sep 29	Conv preferred 4 1/2 series	50	36 1/2	38	36 1/2	36	500
6 1/2	Mar	9	May	6	Feb 24	8 1/2	Nov 21	Carriers & General Corp.	1	8 1/2	8 1/2	8 1/2	8 1/2	1,900
35 1/2	Dec	52 1/2	Jun	30	Jun 10	45 1/2	Nov 19	Case (J I) Co common	25	39 1/2	39 1/2	38 1/2	38 1/2	5,100
130	Feb	147 1/2	Jul	131	Jan 11	146	Nov 28	7 1/2 preferred	100	140	142	140	140	30
---	---	---	---	---	---	---	---	Caterpillar Tractor common	10	35 1/2	35 1/2	34 1/2	34 1/2	6,500
22	Feb	39 1/2	Jun	23 1/2	Apr 22	34 1/2	Dec 3	Preferred 4.20	100	103 1/2	104	104 1/2	104 1/2	400
97	Feb	105 1/2	Jul	97	Apr 23	105 1/2	Dec 13	Celanese Corp of Amer com	No par	32 1/2	33	32 1/2	32 1/2	13,800
123	Feb	140	May	114 1/2	Jun 15	132 1/2	Dec 13	\$4.75 1st preferred	No par	104 1/4	104 1/2	104 1/4	104 1/2	300
22 1/2	Feb	34 1/2	Jun	13 1/2	Jun 17	26 1/2	Jan 7	7 2nd preferred	No par	130 1/2	130 1/2	131	131	310
17 1/2	Dec	20 1/2	Jan	15 1/2	Jun 17	18 1/2	Jan 11	Celotex Corp common	No par	19 1/2	19 1/2	19 1/2	19 1/2	7,500
16	Dec	18 1/2	Feb	14 1/2	Jan 29	17	Jan 21	5 1/2 preferred	20	17 1/2	17 1/2	17 1/2	17 1/2	400
6 1/2	Feb	11 1/2	Sep	7 1/2	May 31	11 1/2	Mar 14	Central Aguirre Sugar Co.	5	15 1/2	15 1/2	15 1/2	15 1/2	2,700
5 1/2	Dec	12 1/2	Jun	3	Jun 14	6	Jan 7	Central Foundry Co.	1	9 1/2	9 1/2	9 1/2	9 1/2	4,100
22 1/2	Dec	38 1/2	Jul	12 1/2	Jun 17	24 1/2	Jan 8	Central of Ga Ry Co vtc	No par	3 1/2	3 1/2	3 1/2	3 1/2	300
6 1/2	Dec	8 1/2	Mar	6 1/2	Mar 4	9 1/2	Dec 17	5 1/2 preferred series B vtc	100	15 1/2	15 1/2	15 1/2	15 1/2	600
100 1/2	Nov	108	Jun	104 1/2	Jan 3	112 1/2	Dec 17	Central Hudson G & E Corp.	No par	9 1/2	9 1/2	9 1/2	9 1/2	2,200
74	Oct	83	May	79 1/2	May 24	88 1/2	Aug 24	Central Illinois Light common	5	55 1/2	55 1/2	55 1/2	55 1/2	5,200
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---	---	---	---	---	---	---	---	Central NY Fr Corp 3.40 pfd	100	86 1/2	87 1/2	86 1/2	87 1/2	2,000
---	---	---	---	---	---	---	---	Central RR Co of N J class A	50	9 1/2	9 1/2	9 1/2	9 1/2	1,000
---	---	---	---	---	---	---	---	Class B	50	12 1/2	12 1/2	12 1/2	12 1/2	31,300
10 1/2	Dec	15	May	9 1/2	Feb 28	13 1/2	Oct 29	Central & South West Corp com	5	14	14 1/2	14 1/2	14 1/2	2,700
7 1/2	Dec	11	Jun	6 1/2	Jul 8	8 1/2	Mar 29	Central Violets Sugar Co.	9.50	12 1/2	12 1/2	12 1/2	12 1/2	1,200
18 1/2	Dec	28 1/2	Apr	14 1/2	Jul 13	21 1/2	Jan 11	Century Ribbon Mills	No par	7 1/2	7 1/2	7 1/2	7 1/2	9,300
12 1/2	Nov	20	May	9 1/2	Jul 14	16 1/2	Dec 14	Cerro de Pasos Copper Corp	5	18 1/2	18 1/2	18 1/2	18 1/2	15,900
24 1/2	Feb	33	Jan	22 1/2	Jul 8	31 1/2	Nov 23	Certain-teed Products	1	15 1/2	15 1/2	15 1/2	15 1/2	600
17 1/2	Feb	26 1/2	Jun	18 1/2	Jun 13	30 1/2	Dec 3	Chain Belt Co.	No par	28 1/2	29 1/2	28 1/2	28 1/2	3,100
90	Feb	100 1/2	Jan	91	Jan 14	98 1/2	Dec 9	Champion Paper & Fib com	No par	96 1/2	97 1/2	97 1/2	97 1/2	50
7 1/2	Dec	15 1/2	Jun	5 1/2	Aug 31	9 1/2	Dec 9	\$4.50 preferred	No par	8 1/2	8 1/2	8 1/2	8 1/2	2,300
25 1/2	Mar	30	May	17 1/2	Jul 18	28 1/2	Jan 7	Checker Cab Mfg.	1.25	23 1/2	25	23 1/2	25	35,100
31 1/2	Dec	45 1/2	Jan	27	Nov 30	34 1/2	Jan 7	Chesapeake Corp of Virginia	5	79 1/2	80	79 1/2	80	800
76 1/2	Dec	90	Jan	77	Nov 28	85	Feb 3	Chesapeake & Ohio Ry common	25	4 1/2	4 1/2	4 1/2	4 1/2	2,000
4	Feb	9	Jul	3 1/2	Jun 13	4 1/2	Jan 21	3 1/2 convertible preferred	100	9 1/2	9 1/2	9 1/2	9 1/2	2,300
7 1/2	Feb	17 1/2	Jul	8	Jun 13	12	May 16	Chic & East Ill RR Co com	No par	13 1/2	13 1/2	13 1/2	13 1/2	21,100
9	Nov	14 1/2	May	9	Feb 11	14	Dec 13	Class A	40	13	13	13	13	1,200
6	Jan	12 1/2	Jul	7 1/2	Feb 24	13 1/2	Dec 15	Chicago Great West Ry Co com	50	18 1/2	18 1/2	18 1/2	18 1/2	4,000
12	Jan	22 1/2	Jul	12 1/2	Jan 14	20 1/2	Nov 4	5 1/2 preferred	100	7 1/2	7 1/2	7 1/2	7 1/2	1,500
7 1/2	Jan	15 1/2	Jun	5 1/2	Jun 28	10	Jan 8	Chic Ind & Louis Ry Co class A	25	3 1/2	3 1/2	3 1/2	3 1/2	2,800
4 1/2	Mar	9 1/2	Jun	3	Jun 13	5 1/2	Jan 7	Class B	50	4	4	4	4	31,400
7 1/2	Mar	13 1/2	Jul	4 1/2	Jun 13	8 1/2	Jan 7	Chic Milw St Paul & P vtc	No par	7 1/2	7 1/2	7 1/2	7 1/2	32,600
30	Apr	41 1/2	Jul	17	Jun 13	33 1/2	Jan 7	Series A preferred vtc	100	29	29 1/2	29 1/2	29 1/2	13,800
13 1/2	Dec	23 1/2	Jul	9 1/2	Jan 14	15	Jan 7	Chicago & Northwest com	No par	10 1/2	10 1/2	10 1/2	10 1/2	11,400
33 1/2	Dec	49 1/2	Jul	24	Dec 9	36 1/2	Jan 8	5 1/2 preferred	100	25 1/2	25 1/2	25 1/2	25 1/2	1,300
26	Dec	40	May	21	Jun 14	29 1/2	Mar 30	Chicago Pneumat Tool com	No par	28	28	27 1/2	27 1/2	500
49 1/2	Mar	57	Jun	49 1/2	Jun 28	55 1/2	Dec 5	\$3 convertible preference	No par	54	55 1/2	54	54 1/2	7,400
25 1/2	Feb	42 1/2	Sep	25 1/2	Jun 17	40 1/2	Dec 12	Chic Rock Is & Pac RR Co	No par	35 1/2	39 1/2	39 1/2	39 1/2	1,600
45 1/2	Jan	72 1/2	Oct	56 1/2	Jun 14	82	Dec 8	Conv preferred series A	100	79 1/2	80	80	80 1/2	500
10	Jul	15 1/2	Oct	10	May 11	13 1/2	Nov 9	Chicago Yellow Cab	No par	13	13 1/2	13	13 1/2	

Range for Previous Year 1948				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week	
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Saturday Dec. 17	Monday Dec. 19	Tuesday Dec. 20	Wednesday Dec. 21	Thursday Dec. 22	Friday Dec. 23	Shares	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		
14 1/2	Feb	19 1/2	May	13 1/2	Jun 6	16 1/2	Jan 19	Chickasha Cotton Oil	10	13 1/2	14	13 1/2	13 1/2	600
2 1/2	Nov	4 1/2	Apr	2 1/2	Jun 20	5 1/2	Jan 7	Childs Co common	1	3 1/2	3 1/2	3 1/2	3 1/2	2,400
44 1/2	Oct	63 1/2	May	35	Jun 1	60	Jan 7	5 1/2 preferred	100	46 1/2	47	46 1/2	46 1/2	400
31	Oct	42	Jun	30 1/2	Dec 20	36	Jan 8	Chile Copper Co.	25	30 1/2	30 1/2	30 1/2	30 1/2	160
50 1/2	Feb	65 1/2	Jun	44 1/2	Jan 14	66 1/2	Dec 23	Chrysler Corp	65	63 1/2	64	63 1/2	64	48,300
23 1/2	Feb	29 1/2	Jun	26 1/2	Apr 25	32 1/2	Sep 16	Cincinnati Gas & Elec com	8.50	31 1/2	31 1/2	31 1/2	31 1/2	13,600
90	Nov	101 1/2	May	97 1/2	Jan 4	105 1/2	Sep 7	4 1/2 preferred	100	104 1/2	104 1/2	104 1/2	104 1/2	290
19 1/2	Nov	21	May	20	Feb 11	29	Dec 23	Cincinnati Milling Machine Co.	10	27 1/2	27 1/2	27 1/2	27 1/2	3,200
36 1/2	Jan	48 1/2	Jul	42 1/2	Jan 3	59	Dec 12	C I T Financial Corp.	No par	58 1/2	58 1/2	58 1/2	58 1/2	5,700
7 1/2	Dec	10	Jan	6 1/2	Feb 28	8 1/2	Dec 12	City Investing Co common	5	7 1/2	7 1/2	7 1/2	7 1/2	1,400
75 1/2	Dec	84 1/2	Jun	79 1/2	Jan 17	86 1/2	Sep 21	5 1/2 preferred	100	84	84	84	84	2,500
24 1/2	Dec	33 1/2	Jun	25 1/2	Jan 3	34 1/2	Dec 15	City Products Corp.	No par	33 1/2	33 1/2	33 1/2	33 1/2	300
15 1/2	Jan	21	May	18	Jun 6	19 1/2	Oct 1	City Stores Co.	20	25 1/2	25 1/2	25 1/2	25 1/2	2,300
27 1/2	Mar	38 1/2	Aug	20 1/2	Jan 8	30 1/2	Jan 8	Clark Equipment Co.	20	25 1/2	25 1/2	25 1/2	25 1/2	600
176	Jul	176	Jul	---	---	---	---	C C & St Louis Ry Co com	100	120	170	120	170	---
80	Jan	88	Jun	67	Nov 15	85	Mar 9	5 1/2 non-cum preferred	100	65 1/2	69	65 1/2	69	---
34 1/2	Feb	43	Dec	36 1/2	Mar 21	43 1/2	Dec 22	Cleve Elec Illuminating com	No par	43	43 1/2	43	43 1/2	7,000
105 1/2	Jan	111 1/2	Jun	108	Oct 29	112 1/2	Jun 16	\$4.50 preferred	No par	109	109 1/2	109	109 1/2	100
22 1/2	Nov	34 1/2	Apr	20 1/2	Jun 16	28	Dec 16	Cleve Graph Bronze Co com	1	27 1/2	28 1/2	27 1/2	28 1/2	1,000
105	Oct	108 1/2	Jun	105	Jan 11	108	Aug 10	5 1/2 preferred	100	107	108	106 1/2	108	---
69 1/2	Nov	78 1/2	May	62 1/2	Dec 22	73	Feb 17	Cleve & Pitts RR Co 7 1/2 gtd.	50	63 1/2	63 1/2	62 1/2	62 1/2	30
39	Dec	47 1/2	May	36 1/2	Dec 22	43	Jan 26	Special gtd 4 1/2 stock	50	37	39	36 1/2	36 1/2	40
12 1/2	Dec	18 1/2	Mar	10 1/2	Aug 23	15 1/2	Jan 19	Climax Molybdenum	No par	13 1/2	13 1/2	12 1/2	12 1/2	9,000
23 1/2	Nov	35 1/2	Jan	24 1/2	Jun 22	35 1/2	Dec 13	Clinton Foods Inc.	1	34 1/2	34 1/2	34 1/2	34 1/2	4,100
---	---	---	---	---	---	---	---	4 1/2 cum conv pfd	100	103 1/2	104	103 1/2	103 1/2	1,330
4 1/2	Dec	10 1/2	Jan	3 1/2	Jul 11	5 1/2	Jan 12	Clopay Corp.	1	4 1/2	4 1/2	4 1/2	4 1/2	4,000
27 1/2	Dec	36 1/2	May	21 1/2	Jun 15	30 1/2	Feb 2	Cluett Peabody & Co com	No par	24 1/2	24 1/2	23 1/2	24 1/2	4,200
137	Feb	147	Jul	133	Jul 19	141 1/2	Sep 9	7 1/2 preferred	100	137	139	139	139	50
75 1/2	Dec	92 1/2	May	70 1/2	Nov 17	82 1/2	Jan 28	4 1/2 cum 2nd preferred	100	74	74 1/2	73 1/2	74	400
134 1/2	Dec	183	Jan	124 1/2	Jan 13	172	Sep 1							

For footnotes see page 22.



## NEW YORK STOCK RECORD

Range for Previous Year 1948				Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Saturday Dec. 17	Monday Dec. 19	Tuesday Dec. 20	Wednesday Dec. 21	Thursday Dec. 22	Friday Dec. 23	Shares	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share			\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		
6 Feb	10% Jun	5% Jan 14	8% Jan 7	Continental Motors	1	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	12,800	
46% Feb	69% Jun	47% Feb 11	65% Oct 27	Continental Oil of Delaware	5	64 1/2	64 1/2	63 1/2	63 1/2	62 1/2	63	62 1/2	63 1/2	7,000	
14 Mar	19% Apr	11% Jan 14	15% Jan 3	Continental Steel Corp	14	14	14	14 1/2	14 1/2	13 1/2	13 1/2	13 1/2	13 1/2	900	
x49% Mar	55 July	19% Jun 18	23% Oct 6	Cooper-Bessemer Corp com	5	22 1/2	22 1/2	22 1/2	22 1/2	22	22 1/2	21 1/2	22	3,500	
13 Feb	21% Oct	51 1/2 Jul 19	55 1/2 May 13	\$3 prior preferred	No par	53 1/2	55	53 1/2	55	54	55 1/2	54	55	3,200	
42 1/2 Mar	50% Nov	9 Jun 13	12% Feb 17	Copper Range Co	No par	12 1/2	12 1/2	12 1/2	13 1/2	13	13	13	13	2,300	
4% Nov	15% Jun	12 Jun 20	19 1/2 Jan 6	Copperweld Steel Co common	8	15	15 1/2	15 1/2	15 1/2	14 1/2	14 1/2	14 1/2	14 1/2	40	
50 Feb	57 1/2 Jul	49% Mar 3	58 1/2 Dec 21	Convertible pref 5% series	80	48 1/2	49 1/2	48 1/2	49	49	49 1/2	49	49 1/2	5,100	
18 Nov	23% Oct	20 Apr 26	30% Dec 6	Corn Exchange Bank & Tr Co	30	58	58	57 1/2	58	57 1/2	58 1/2	57 1/2	58 1/2	760	
88 Nov	97 1/2 Jul	94 Jan 10	102 1/2 Dec 16	Cornell Dubilier Electric Corp	1	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11	11 1/2	3,300	
88 Oct	98 Jul	92 1/2 Jan 3	102 Sep 28	Corning Glass Works common	5	29	29 1/2	29 1/2	29 1/2	29	29	29 1/2	29 1/2	10	
56 1/2 Dec	66 1/2 Mar	57 Jan 6	71% Dec 23	3 1/2% preferred	100	101 1/2	102 1/2	101 1/2	102 1/2	101 1/2	101 1/2	100 1/2	101 1/2	60	
104 1/2 Dec	177 Mar	171 1/2 Jan 6	18% Sep 6	Cum pld 3 1/2% ser of 1947	100	101 1/2	102	101 1/2	102	101 1/2	101 1/2	101 1/2	101 1/2	4,400	
3% Dec	5% Jan	3% Mar 25	4% Dec 23	Corn Products Refining com	30	69 1/2	69 1/2	69 1/2	69 1/2	69 1/2	69 1/2	70 1/2	71	50	
1% Dec	3% Feb	1% Jan 15	2% Oct 31	7% preferred	100	182 1/2	184	182 1/2	182 1/2	182 1/2	183 1/2	183 1/2	183 1/2	4,900	
29 Feb	39% Jun	21% Jun 13	25% Oct 31	Coty Inc	1	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	3,700	
92 1/2 Sep	98 1/2 Jun	96 Jun 27	104 Dec 19	Coty International Corp	1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	9,200	
8% Dec	13 Jan	8% Jan 3	14% Nov 14	Crane Co common	20	28 1/2	28 1/2	28	28 1/2	27 1/2	28	27 1/2	28	100	
x21 Mar	23 Dec	8% Jan 3	29 1/2 Dec 6	3 1/2% preferred	100	103 1/2	104	104	104	103 1/2	106 1/2	104	107	2,700	
17 1/2 Nov	28 1/2 May	13% Oct 1	19 1/2 Jan 7	Creameries of America	1	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	8,500	
36 1/2 Dec	46 1/2 Mar	36 1/2 Jan 3	42 1/2 Apr 13	Cream of Wheat Corp (The)	7	28	28 1/2	28	28 1/2	27 1/2	28 1/2	27 1/2	28 1/2	2,700	
23 1/2 Dec	34% Jun	20 Jun 14	30 Dec 3	Crown Cork & Seal com	2 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	1,300	
91 1/2 Dec	103 1/2 Jul	94 Mar 17	105 Dec 27	\$2 preferred	No par	39	40	39	39 1/2	38 1/2	39	38 1/2	39	2,700	
95 Dec	129 Jun	90 May 24	99 1/2 Oct 27	Crown Zellerbach Corp com	5	104 1/4	104 1/4	104	104	105	105	104 1/2	105	270	
20 1/2 Dec	28 1/2 Jun	14 Nov 16	24 Jan 7	\$4 2nd preferred	No par	99	99	99	99	98 1/2	99 1/2	98 1/2	99 1/2	20	
65 1/2 Dec	78 1/2 Jun	49 Nov 16	72 1/2 Jan 24	Cruible Steel of Amer com	No par	16 1/2	17	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	4,300	
25 Dec	34 Jan	21 Jul 7	31 Apr 21	5% conv preferred	100	54	54	53 1/2	54	52 1/2	53 1/2	53	53 1/2	2,400	
12 1/2 Feb	17 1/2 Aug	12 1/2 Feb 24	16 1/2 Dec 23	Cuba RR 6% non-cum pld	100	23 1/2	23 1/2	23	23 1/2	22 1/2	22 1/2	22 1/2	23	190	
155 Apr	177 Jun	160 May 6	160 May 6	Cuban-American Sugar common	10	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	5,200	
7% Dec	13% May	5% Jan 27	8% Mar 28	7% preferred	100	160	180	160	180	160	180	160	180	8,900	
87 1/2 Dec	88 Jul	60 Jun 13	73 Jan 27	Cudahy Packing Co common	10	7 1/2	8	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	300	
11 1/2 Dec	17 1/2 May	10 1/2 Nov 30	13% Feb 1	4 1/2% preferred	100	69 1/2	69 1/2	69	69 1/2	69	69	68 1/2	69	1,700	
15% Dec	24% Jan	16 Feb 28	25% Dec 15	Cuneco Press Inc	5	11 1/2	12	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	200	
7 Feb	13 1/2 Jul	4% Feb 24	8% Oct 27	Cunningham Drug Stores Inc	2 1/2	25	25 1/2	25	25 1/2	25	25	24	25 1/2	11,000	
122 1/2 Dec	150 Aug	109 Jun 14	145 Oct 28	Curtis Publishing com	No par	122 1/2	124	122 1/2	122 1/2	121 1/2	123	121	121	500	
47 1/2 Dec	61 May	43 1/2 Jan 28	52 1/2 Nov 9	\$7 preferred	No par	49 1/2	50 1/2	50	50 1/2	50	50 1/2	50	50 1/2	760	
4% Feb	12 1/2 Jul	7 Dec 3	9% Apr 4	Prior preferred	No par	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	32,800	
18 1/2 Feb	28 1/2 Sep	18 1/2 Jan 14	24 Jan 7	Curtiss-Wright common	1	20 1/2	21	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	5,900	
133 Jan	137 Jul	133 Mar 14	137 Jan 21	Class A	1	136	136	136	136	136	140	136	140	10	
21 1/2 Mar	x31 1/2 May	19 1/2 Sep 7	26 1/2 Jan 7	Cushman's Sons Inc 7% pld	100	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	22 1/2	23 1/2	1,900	
				Cutler-Hammer Inc	No par										

## D

9 Jun 13	15% Mar 18	Dana Corp common	1	14 1/4	14 1/4	14 1/4	14 1/4	13 1/2	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	13,500	
88 Oct	94 1/2 Jun	87 Jan 4	96% Nov 28	3 1/2% pld series A	100	96	97	96	96	96	96	96	97 1/2	20	
13 1/2 Dec	20 1/2 Jan	11 1/2 Jul 5	14% Dec 8	Davega Stores Corp common	2 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	300	
14% Dec	17 1/2 Jan	15 Jan 13	17 1/2 May 2	5% conv preferred	20	15 1/2	16 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	16 1/2	100	
18 1/2 Feb	28 1/2 Jul	x16% Mar 8	22 1/2 Dec 13	Davison Chemical Corp (The)	1	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	4,200	
24 1/2 Feb	31 1/2 Aug	26 1/2 Jan 3	31 May 12	Dayton Pwr & Light common	7	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	5,200	
82 1/2 Nov	94 Jun	92 Jan 31	98 1/2 Aug 18	Preferred 3.75% series A	100	96 1/2	97	96 1/2	96 1/2	97	97 1/2	97	97 1/2	450	
84 Sep	94 Jun	92 1/2 Jan 11	99 1/2 Sep 22	Preferred 3.75% series B	100	98	99 1/2	98	99 1/2	98	99 1/2	99 1/2	100 1/2	20	
8% Nov	15 1/2 Jan	7 1/2 Jan 30	12 1/2 Nov 9	Dayton Rubber Co	500	10 1/2	10 1/2	10 1/2	10 1/2	10	10	10 1/2	10 1/2	2,200	
8% Sep	13 1/2 Jan	4% May 31	9% Jan 7	Decca Records Inc	500	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	18,000	
27 Dec	42 Jun	17 Jun 12	29 Jan 12	Deep Rock Oil Corp	1	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	1,800	
31 1/2 Dec	46 1/2 Jan	30 1/2 Jun 13	43 1/2 Oct 27	Deere & Co common	No par	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	15,500	
29 1/2 Feb	34 1/2 May	31 Mar 29	36 1/2 Sep 15	7% preferred	20	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	700	
38 1/2 Jan	50 1/2 Jun	26 Jun 13	40 Jan 21	Delaware & Hudson	100	29 1/2	29 1/2	29 1/2	29 1/2	28 1/2	28 1/2	28 1/2	28 1/2	4,400	
7% Feb	15 1/2 Jul	5 1/2 Jan 13	9 1/2 Jan 7	Delaware Lack & Western	50	8 1/2	9	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	14,000	
		19 Jun 20	22 1/2 Dec 19	Delaware Power & Light Co	12 1/2	21 1/2	22 1/2	22 1/2	22 1/2	21 1/2	21 1/2	22	22 1/2	4,800	
14% Feb	39% Jul	19 Jun 13	30 Dec 2	Denver & Rio Grande West RR	100	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	2,700	
32 1/2 Mar	58 Jul	34 1/2 Jun 14	51 1/2 Dec 12	Escrow etfs for com	100	50 1/2	50 1/2	50 1/2	50 1/2	50	50 1/2	50 1/2	51	2,500	
20 Apr	21 1/2 May	20 Jan 12	23 1/2 Dec 16	Escrow Oil Co (The)	5	14 1/4	14 1/4	13 1/2	13 1/2	13	13 1/2	13	13 1/2	1,600	
58 Dec	60 1/2 Jan	50 Jun 7	58 Jan 16	Detroit Edison	50	22 1/2	22 1/2	22 1/2	22 1/2	21 1/2	22	21 1/2	22	10,300	
8 1/2 Dec	13 1/2 Mar	4% Jan 29	9 1/2 Jan 7	Detroit-Hillsdale & S W RR Co	100	53	53	50	53	50	52 1/2	50	52 1/2	10	
22 1/2 Mar	26 1/2 Oct	15 Jun 14	24 1/2 Mar 2	Detroit-Michigan Stove Co	1	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	1,900	
11 Dec	16 1/2 Jan	11 1/2 Jun 20	13 1/2 Nov 21	Detroit Steel Corp	1	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	600	
19 1/2 Dec	28 1/2 Jun	18 1/2 Jan 13	22 1/2 Nov 3	De Vilbiss Co	1	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	7,000	
35 1/2 Mar	46 Jun	31 1/2 Sep 20	40 Jan 7	Devoe & Reynolds class A	12 1/2	20	20 1/2	19 1/2	20	20	20 1/2	20 1/2	21	2,100	
88 Feb	46 1/2 Jul	37 1/2 Sep 21	45 1/2 Feb 1	Diamond Match common	No par	36	36	37	36	37 1/2	37 1/2	38 1/2	39 1/2	3,400	
11 Dec	19 1/2 May	9 1/2 Jun 14	12 1/2 Oct 19	6% pld preferred	20	41 1/2	41 1/2	41 1/2	41 1/2	40 1/2	40 1/2	40 1/2	40 1/2	700	
		6 1/2 Jan 13	9% Nov 17	Diamond T Motor Car Co	5	12 1/2	12 1/2	12 1/2	12 1/2	11 1/2	11 1/2	12 1/2	12 1/2	800	
13 Mar	x19 1/2 May	12 1/2 Jun 13	18% Dec 19	Diana Stores Corp	500	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	2,900	
				Distill Corp-Seagrams Ltd	5	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	21,000	

Range for Previous Year 1948				Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES							Sales for the Week		
Lowest		Highest		Lowest		Highest		NEW YORK STOCK EXCHANGE		Saturday Dec. 17	Monday Dec. 19	Tuesday Dec. 20	Wednesday Dec. 21	Thursday Dec. 22	Friday Dec. 23	Shares	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Par		\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	
13% Dec	20 1/2 Oct	9% Feb 24	17 Jan 8	Diveco Corp	_____	1		*11 1/2	12 1/2	10% 11 1/4	11 1/4	*11 1/2	12 1/2	12 1/2	12 1/2	1,000	
25 Nov	41 Jun	24 1/4 Feb 14	38 1/4 Nov 22	Dixie Cup Co common	_____	No par		*37 1/2	37 1/2	37 1/2	37 1/2	*37 1/4	37 1/4	37 3/4	37 3/4	1,400	
46% Dec	56 Apr	45 1/2 Jun 13	53% Nov 4	Class A	_____	No par		50	50 1/2	49 1/2	50 1/2	50	50 1/2	*51	50 1/2	440	
10 Dec	23 Jan	10 Jun 12	14% Mar 29	Dr. Pepper Co	_____	No par		10 3/4	10 1/2	10 1/2	10 1/2	10 3/4	10 1/2	10 3/4	10 1/2	2,200	
29 Feb	40 Jun	25 July 1	38 1/2 Dec 16	Doehler-Jarvis Corp	_____	5		37 1/2	38 1/4	37 1/2	37 1/2	37 1/2	37 1/2	36 3/4	37	4,100	
11% Nov	19 Feb	12% Jan 3	18% Sep 20	Dome Mines Ltd	_____	No par		15	15	14 1/4	15 1/4	14 1/2	14 1/4	14 1/4	14 1/2	6,900	
47 Nov	67% Apr	48% Feb 7	72% Oct 24	Douglas Aircraft	_____	No par		68 3/4	68 1/2	68 3/4	70	68 1/2	68 3/4	69 1/4	69 1/2	5,700	
32% Feb	50 1/2 Oct	43 Apr 29	57% Dec 15	Dow Chemical Co common	_____	15		55 1/4	55 3/4	54 1/4	55 3/4	53 1/4	53 1/2	54	54 1/2	23,100	
---	---	Dec 10	15/64 Dec 13	Rights	_____			13/64	15/64	13/64	15/64	13/64	13/64	13/64	13/64	104,200	
97 Feb	106 1/2 Jun	101 1/4 Apr 22	108% Sep 20	\$4 preferred series A	_____	No par		108	108	*107 1/2	109 1/2	*107 1/2	109 1/2	*107 1/2	109 1/2	100	
90 Feb	106% Oct	101 Apr 29	123 1/2 Dec 15	\$3.25 2nd preferred	_____	No par		122	122	122	122 1/4	118	118	119	119 1/2	5,900	
x18 1/2 Nov	31% Jun	16% Dec 1	24% May 4	Dresser Industries common	_____	50c		17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	10,300	
83 Jan	98 July	78 Sep 19	86 1/2 Jan 21	3% conv preferred	_____	100		*79	80 1/2	80	80	*79	81	*80	81	100	
12 Dec	20 May	11% Mar 8	20% Oct 11	Dunhill International	_____	1		*18 3/4	19 1/4	*18 3/4	19 1/4	x19	19 1/4	19 1/4	20 1/2	1,600	
12 Dec	18 May	8% Jun 13	14 1/4 Oct 11	Duplan Corp	_____	No par		13 1/2	13 1/2	*13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	900	
---	---	43% Jun 14	63% Nov 18	Du Pont de Nem (E I) & Co	_____												
---	---	---	---	Common	_____	5		60% 60%	60% 61%	60% 61%	60%	60%	60%	60%	61%	62%	36,300
113% Jan	124 1/2 Jun	119 Feb 28	124 1/2 Oct 1	Preferred \$4.50 series	_____	No par		122 1/2	123	123	123	123	123 1/2	123 1/2	124	1,200	
94 Feb	98% Jun	97 1/2 Jan 3	102% Aug 26	Preferred \$3.50 series	_____	No par		101 1/2	101 3/4	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 3/4	1,400	
111% Aug	118 Jun	112 Jun 20	115 1/2 Jan 12	Duquesne Light 5% 1st pfd	_____	100		*113 1/2	114	113 1/2	114	113 1/2	114	114	114	640	
10% Dec	15% Jan	9 1/2 Jun 13	12% Jan 10	D W G Cigar Corp	_____	5		10 1/4	10 1/4	9% 10%	10%	10 1/4	10 1/4	10 1/4	10 1/4	1,500	







## NEW YORK STOCK RECORD

Range for Previous Year 1948				Range Since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares
31 Feb	35% Oct	31 Jan 4	39% Dec 2	Hackensack Water	25	40	41 1/2	40	41 1/2	40 1/2	40 1/2	40	40 1/2	40	41	41	4,400
15% Nov	22% Sep	16% Jun 7	24% Dec 23	Halliburton Oil Well Cementing	5	2 1/2	23 1/4	2 1/2	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	24 1/4	24 1/4	12,200
12% Dec	16% May	12 Jan 3	14% Dec 6	Hall (W F) Printing Co	5	14	14 1/4	14	14 1/4	14	14	14	14	14	14 1/4	14 1/4	1,500
12% Dec	14 1/4 May	11% Jun 27	13% Dec 20	Hamilton Watch Co com	No par	127 1/2	13	13	13 1/4	12 1/2	13	13	13 1/4	13	13 1/4	13 1/4	2,500
79 Mar	89 Jan	72 1/2 Jul 26	81 Jan 6	4% conv preferred	100	78 1/2	78 1/2	77 1/2	78	77 1/2	77 1/2	77 1/2	77 1/2	77 1/2	76 3/4	76 3/4	160
101 1/2 Feb	107 Jun	104 1/2 Apr 4	108 1/2 Nov 15	Hanna (M A) Co \$4.25 pfd	No par	107	107 1/2	107	107 1/2	107	107 1/2	107	107 1/2	107	107 1/2	107 1/2	4,200
21 1/2 Feb	27 1/2 Jun	18 1/4 Nov 15	23 1/2 Jan 13	Harbison-Walk Refractor com	No par	20	20 1/2	20	20 1/2	20	20 1/2	20	20 1/2	20	20 1/2	20 1/2	20
146 1/2 Jul	150 1/2 Jan	142 May 12	149 Feb 4	6% preferred	100	145	145 1/2	145	146 1/2	145	146 1/2	145	146 1/2	145	146	146	20
20% Dec	34 1/4 May	20% Jan 3	25% Dec 13	Hart Schaffner & Marx	10	24 1/2	25	24	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	23 1/2	23 1/2	1,900
4% Dec	8 Jun	4 1/4 Jan 20	7% Nov 2	Hat Corp of America common	1	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	1,600
5% Dec	79 Jan	61 Jan 6	68 1/2 Oct 8	4 1/2% preferred	100	65	66	65	66	65 1/2	65 1/2	65	66	65	66	65	40
6% Feb	11 1/2 Jun	6 1/2 Jun 28	10% Dec 16	Hayes Industries Inc	1	9 3/4	10 1/4	10	10 1/4	9 3/4	10	9 3/4	10	9 3/4	10	9 3/4	1,100
6 1/2 Feb	11 1/2 Jun	5 1/4 Jun 7	9 1/4 Jan 7	Hayes Mfg Corp	2	6 3/4	6 3/4	6 1/2	6 3/4	6 1/2	6 3/4	6 1/2	6 3/4	6 1/2	6 3/4	6 3/4	6,700
20% Oct	26 1/2 Jan	19 1/2 Feb 3	25 Dec 5	Hazel-Atlas Glass Co	5	23 1/4	23 1/4	22 3/4	23 1/4	23	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	2,800
20% Oct	27 1/2 Jul	20 1/4 Jan 13	25% Dec 21	Hecht Co common	15	24 1/2	25	25	25	25	25	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	1,300
79 Jan	81 Jan	84 Jan 17	95 1/2 Dec 10	3 1/4% preferred	100	94 1/4	95 1/2	94 1/4	95 1/2	95 1/2	95 1/2	95	96 1/2	95	96 1/2	95	13 1/2
29 1/2 Dec	42 Jan	30 Jan 3	37 1/2 Dec 13	Helms (H J) Co common	25	36 1/2	36 1/2	36	36 1/2	36	36 1/2	36 1/2	36 1/2	36 1/2	35 1/2	35 1/2	1,000
95 1/2 Jan	103 May	98 1/4 Jan 14	105 Oct 10	Helms (G W) common	10	104	105	104	105	104 1/2	105 1/2	104 1/2	105 1/2	105	105	105	200
22 1/2 Nov	24 1/2 Nov	23 1/4 Jan 4	32 1/2 Dec 5	7% non-cum preferred	25	41 1/4	42 1/2	41 1/4	42 1/2	41 1/4	42 1/2	41 1/4	42 1/2	42 1/2	42 1/2	42 1/2	1,000
24 1/4 Dec	35% Oct	34 1/4 Jan 6	42 3/4 Dec 21	Hercules Motors	No par	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	2,000
13 1/4 Dec	22 1/4 May	13 1/4 Jan 4	17 1/4 Aug 22	Hercules Powder common	No par	49 1/2	50 1/4	49 1/2	50	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	3,400
4% Dec	57 1/4 Apr	40 Jun 1	53 Dec 3	5% preferred	100	124 1/2	125 1/4	125	125 1/4	125	125	124 1/2	125	125	125 1/4	125 1/4	290
120% Dec	128 1/2 Feb	122 1/2 Feb 15	131 Sep 16	Hershey Chocolate com	No par	41	41	40 1/2	40 1/2	40 1/2	41 1/2	41 1/2	42 1/2	42 1/2	42 1/2	42 1/2	3,200
25 1/2 Oct	30 1/4 Apr	26 1/4 Mar 1	43 Dec 23	4 1/2% preferred series A	50	53 1/4	53 1/4	53 1/4	53 1/4	53 1/4	53 1/4	53 1/4	53 1/4	53 1/4	53 1/4	53 1/4	800
---	---	51 1/4 Nov 23	53 1/4 Dec 2	4 1/2% preferred series B	50	51 1/4	51 1/4	51 1/4	51 1/4	51 1/4	51 1/4	51 1/4	51 1/4	51 1/4	51 1/4	51 1/4	1,500
17 Nov	27 1/4 Jan	13 1/4 Aug 25	21 1/2 Jan 26	Hewitt-Robins Inc	5	16 1/2	16 1/2	16	16 1/2	15 1/2	16	15 1/2	16	15 1/2	16	16 1/2	8,100
17 Nov	28 1/4 May	14 1/4 Jun 14	21 1/2 Jan 7	Heyden Chemical Corp	1	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	40
78 Oct	86 1/2 Jun	77 Dec 1	84 1/2 Sep 1	3 1/2% preferred ser A	100	78 1/2	79 1/2	78 1/2	79 1/2	78 1/2	79 1/2	78 1/2	79 1/2	78 1/2	79 1/2	79 1/2	8,600
9 Dec	14 1/4 Jan	8 1/4 May 20	12 1/2 Dec 15	Hilton Hotels Corp	5	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	700
---	---	11 1/2 Jan 16	15 1/2 Dec 16	Hinde & Dauch Paper Co	10	14 1/4	15 1/4	14 1/4	15 1/4	14 1/4	15 1/4	14 1/4	15 1/4	14 1/4	15 1/4	15 1/4	3,100
12 1/2 Dec	25 1/4 Jan	12 1/4 Jan 3	15 1/4 Sep 30	Hires Co (Charles E)	1	13 1/4	13 1/2	13 1/4	13 1/2	13	13	13 1/4	13 1/2	13	13 1/4	13 1/2	600
21 1/2 Feb	29 1/4 May	20 Jun 18	29% Dec 6	Holland Furnace Co	5	27	27	26	26 1/2	25 1/2	26	25 1/2	26 1/2	26 1/2	26 1/2	26 1/2	2,500
9 1/2 Dec	16 1/2 May	8 1/2 Jun 29	15 1/4 Oct 20	Hollander (A) & Sons	5	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	1,400
15 1/2 Feb	30 1/4 Jun	16 1/2 Jun 20	22 1/2 Jan 21	Holly Sugar Corp	10	18 1/4	18 1/4	18	18 1/4	17 1/2	18	17 1/2	18 1/4	18	18 1/4	18 1/4	2,500
25 Dec	30 Oct	24 1/4 Mar 10	28 1/2 Sep 16	5% conv preferred	30	26 1/2	26 1/2	26	26 1/2	26	26 1/2	26	26 1/2	26	26 1/2	26 1/2	1,400
29 1/2 Nov	42 1/2 Feb	34 1/4 Jan 3	50% Nov 1	Homestake Mining	12.50	44 1/4	45	44 1/4	45 1/4	44 1/4	45 1/4	44 1/4	45	44 1/4	45	45 1/4	5,200
24 1/4 Nov	35 1/4 Jun	24 Apr 29	34 1/2 Dec 19	Hooker Electrochemical Co. com	5	33 1/2	34	34	34 1/2	33 1/2	34	33 1/2	34 1/2	34	34 1/2	34 1/2	1,500
99 Dec	103 Dec	100 Jun 1	116 Dec 22	\$4.50 2nd pfd ser A	No par	113	115	115 1/2	115 1/2	114	116	114	116	115	116	115 1/2	230
---	---	94 1/2 Sep 8	92 Dec 17	\$4.25 preferred	No par	98 1/2	99 1/2	99	99 1/2	99	99 1/2	99 1/2	100 1/4	99 1/2	100 1/4	100 1/4	120
11 Dec	18 1/4 Jun	9 1/2 Jan 13	13 1/4 Dec 14	Houdaille-Hershey com	No par	13 1/4	13 1/4	13 1/4	13 1/4	13	13 1/4	13	13 1/4	13	13 1/4	13 1/4	3,000
29 Dec	46 1/2 Jan	30 Feb 11	35 1/2 Nov 2	\$2.25 conv preferred	50	32	32 1/2	32 1/2	32 1/2	32	32 1/2	32	32 1/2	32	32 1/2	32 1/2	1,500
27 Nov	34 1/4 Jan	28 1/2 Jan 6	41 1/2 Nov 29	Household Finance com	No par	36	36 1/4	36 1/4	36 1/4	36 1/2	36 1/4	36 1/2	36 1/4	36 1/2	36 1/4	36 1/4	1,000
28 Oct	94 1/4 Jun	86 1/4 Jan 6	91 1/2 Dec 8	3 1/4% preferred	100	97 1/2	98 1/4	97 1/2	98 1/4	98 1/2	98 1/4	98 1/2	98 1/4	98 1/2	98 1/4	98 1/4	200
20% Feb	49 Oct	42 1/2 Jun 7	48 1/4 May 4	Houston Light & Power	No par	47	47 1/2	46 1/2	47 1/4	47	47 1/2	47 1/4	47 1/2	47 1/4	47 1/2	47 1/2	3,500
14 Dec	38 1/4 Jun	29 1/2 Feb 7	44 1/4 Oct 19	Houston Oil of Texas v t c	25	43 1/4	44	43 1/4	44	42 1/2	43 1/4	42	42 1/2	42 1/2	43 1/4	43 1/4	7,300
33 Jan	23 Jun	12 1/2 Jan 14	16 Oct 26	Howard Stores Corp	1	14 1/4	15 1/2	14 1/4	15	14 1/4	15	14 1/4	15	15	15 1/4	15 1/4	1,400
3% Sep	8 1/2 Dec	4 1/4 Jun 7	11 1/2 Dec 5	Howe Sound Co	5	41 1/4	42	41	41 1/4	41	41 1/4	41	41 1/4	41	41 1/4	41 1/4	2,000
8 1/2 Sep	14 1/4 May	8 1/4 Jun 29	17 1/4 Dec 5	Hudson & Manhattan common	100	10	10 1/4	10	10 1/4	10	10 1/4	10	10 1/4	10	10 1/4	10 1/4	4,500
34 1/4 Jan	50 Nov	33 1/2 Jun 7	47 1/4 Jan 7	5% non-cum preferred	100	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	700
12% Dec	22 1/4 Jun	14 1/2 Feb 26	14 1/2 Oct 13	Hudson Bay Min & Sm Ltd	No par	41	41	40 1/4	40 1/4	39 1/4	40	39 1/4	40	39 1/4	41	41 1/2	5,700
10% Dec	11 Apr	8 1/2 Nov 30	11 1/2 Jan 7	Hudson Motor Car	12.50	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	24,700
2 Dec	5 May	1 1/2 May 23	2 1/4 Jan 6	Hunt Foods Inc	6.66 2/3	10	10 1/4	10	10 1/4	10	10 1/4	10	10 1/4	10	10 1/4	10 1/4	8,000
12 1/2 Sep	14 1/4 Jun	10 1/4 Jun 6	18 1/2 Dec 23	Hupp Corp	1	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	3,400
---	---	---	---	Hussman Refrigerator Co	No par	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	700

Range for Previous Year 1948				Range Since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Saturday Dec. 17	Monday Dec. 19	Tuesday Dec. 20	Wednesday Dec. 21	Thursday Dec. 22	Friday Dec. 23	Shares		
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share			
I																	
30% Apr	35% Jun	31% Jun 7	36% Dec 16	Idaho Power Co.....	20	36 1/4	36 1/4	35 1/4	36 1/4	35	35 1/2	34	34 1/4	33 1/2	33 1/2	3,700	
27 1/2 Mar	42 1/2 Jul	22 1/2 Feb 24	36 1/2 Dec 22	Illinois Central RR Co common.....	100	34 1/4	34 1/4	34	34 1/2	33 1/4	33 1/4	34	35 1/4	35 1/4	36 1/4	28,300	
62 1/2 Feb	90 Jul	73 Jun 13	93 Dec 21	6% non-cum conv pfd ser A.....	100	92	94	92 1/2	92 1/2	91	94	92 1/2	93	93	93	500	
95 Sep	97 1/4 May	95 Jun 29	96 Jan 4	Leased lines 4%.....	100	94	97	94	97	94	97	94	97	94	97	1,000	
24 1/4 Jan	37 1/2 Jul	20 Jun 13	34 1/4 Dec 23	RR stock cfs series A.....	1000	31	32	32 1/2	32 1/2	31 1/4	32	32 1/4	33 1/4	34	34 1/4	2,000	
26 1/4 Aug	30 May	25 1/4 Jan 4	37 1/2 Nov 23	Illinois Power Co common.....	No par	37	37	36 1/2	37 1/4	37 1/4	37 1/4	36 1/2	37	36 1/2	37	1,000	
9 1/4 Feb	12 1/2 Jun	7 1/2 Sep 12	10 1/4 Jan 7	4.70% preferred.....	50	55	55	55 1/2	55 1/2	55 1/2	55 1/2	55	56 1/2	55	56 1/2	2,000	
30 1/2 Nov	25 1/2 Jun	21 1/4 Jan 4	29 1/2 Dec 9	Illinois Terminal RR Co.....	5	9 1/4	9 1/4	9 1/4	9 1/2	9 1/4	9 1/2	9 1/4	9 1/2	9 1/4	9 1/2	200	
7 1/4 Nov	15 1/4 Jan	4 Jun 3	8 1/4 Jan 10	Indianapolis Power & Light.....	No par	28 1/4	28 1/4	28 1/4	28 1/2	28 1/4	28 1/2	28 1/4	29	28 1/2	29	1,100	
38 1/2 Dec	56 Jun	33 1/4 Mar 4	53 1/4 Dec 15	Industria Electrica De Mex. S. A.....	1	7	7 1/4	7 1/4	7 1/4	7	7 1/4	7 1/4	7 1/4	7 1/4	7	4,200	
58 1/2 Nov	76 1/4 Jun	55 Jun 7	72 1/2 Oct 27	Industrial Rayon.....	1	52 1/4	52 1/4	52 1/4	52 1/2	52 1/2	53	52 1/2	53	52	52 1/2	3,000	
150 Feb	160 Jun	155 Jan 11	165 Apr 25	Ingersoll-Rand common.....	No par	67 1/4	68 1/2	66 1/2	66 1/2	67 1/4	67 1/4	67 1/4	67 1/4	67 1/4	68	1,200	
34 1/4 Mar	41 1/4 Nov	30 May 31	41 1/4 Jan 8	6% preferred.....	100	160	164	161	164	161	164	161	164	161	164	1,200	
15 1/4 Feb	21 1/4 May	11 1/4 Jan 14	18 1/4 Jan 8	Inland Steel Co.....	No par	37 1/4	38 1/4	37 1/4	38 1/4	36 1/4	37 1/4	36 1/4	37 1/4	37 1/4	38 1/4	8,200	
6 1/4 Feb	8 1/4 May	8 Jan 3	10 1/4 Dec 13	Inspiration Consol Copper.....	20	13 1/4	13 1/4	13 1/4	13 1/2	13 1/4	13 1/2	13 1/4	13 1/2	13 1/4	13 1/2	3,700	
13 Dec	23 1/2 May	12 Apr 30	18 1/2 Dec 8	Insuranshares Cdfs Inc.....	1	10 1/4	11	10 1/4	11	10 1/4	11	10 1/4	11	10 1/4	10 1/4	4,700	
66 Dec	103 Jan	86 1/2 Jan 11	95 1/2 Dec 13	Interchemical Corp common.....	5	17 1/4	18	17 1/4	17 1/2	17	17 1/2	17	18	18	18	4,700	
1 1/4 Dec	3 1/4 May	1 Jun 8	4 1/2 Dec 13	4 1/2% preferred.....	100	94	95	94	96	94	95	94	95	94	95	1,300	
11 1/4 Feb	16 1/4 May	9 1/4 Jun 29	13 1/4 Jan 7	Intercontinental Rubber.....	No par	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/2	1,300	
125 1/2 Feb	156 Dec	145 1/2 Jan 5	213 Dec 23	Interlake Iron.....	No par	12	12	12	12 1/2	12	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	10,600	
26 1/2 Dec	34 1/4 Jan	22 1/4 Jan 1	29 1/2 Dec 14	Int'l Business Machine.....	No par	205	205	205	205	206	212	208	208 1/2	206	210	800	
160 Oct	174 1/2 Jan	164 1/2 Jan 3	180 1/4 Sep 8	Int'l Harvester common.....	No par	29	29 1/4	28 1/2	29	28 1/2	28 1/4	27 1/2	28 1/4	27 1/2	28 1/4	19,100	
5 1/4 Nov	9 1/4 Jun	5 1/4 Feb 24	10 Dec 7	7% preferred.....	100	177 1/2	177 1/2	177 1/2	177 1/2	177 1/2	177 1/2	177 1/2	178 1/2	177 1/2	178 1/2	240	
23 1/2 Feb	38 1/2 Jun	24 Jun 14	34 1/4 Oct 19	Int'l Hydro-Electric Sys class A.....	25	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	13,100	
71 Dec	93 Jun	73 1/4 Jan 17	86 1/2 Oct 28	Int'l Minerals & Chemical com.....	5	34	34 1/4	34	34 1/4	34	34 1/4	33 1/4	34	34	34 1/4	4,700	
3 1/4 Mar	5 1/4 May	3 1/4 Feb 26	6 1/4 Dec 17	4% preferred.....	100	80 1/4	83	80 1/4	83	82 1/2	82 1/2	82 1/2	85	83 1/2	83 1/2	200	
24 1/4 Mar	34 1/4 Oct	25 1/4 Jun 14	31 1/4 Jan 7	International Mining Corp.....	1	6 3/4	6 3/4	6 3/4	6 3/4	6 1/2	6 1/2	6 1/2	6 3/4	6 3/4	6 3/4	10,000	
135 Jan	139 1/2 Jul	134 Dec 22	143 Feb 8	Int'l Nickel of Canada com.....	No par	27 1/4	28 1/2	27 1/4	28 1/2	27	27 1/2	26 3/4	27 1/2	26 3/4	27 1/4	31,300	
42 1/4 Mar	64 1/4 Jun	41 1/4 Jun 13	69 1/2 Dec 16	Preferred.....	100	135 1/2	137	135 1/2	137	135 1/2	135 1/2	134 1/4	134 1/4	134	134 1/4	5,500	
66 Feb	99 Jul	33 1/2 Dec 21	35 1/2 Dec 23	International Paper Co com.....	15	68 1/4	69	67 1/2	68 1/4	67	67 1/2	67	67 1/2	67	67 1/2	18,800	
5 1/4 Dec	14 May	4 Jan 5	103 1/2 Nov 23	New.....	7.50	102	103 1/2	102	103 1/2	102 1/2	103	102 1/2	103 1/4	103 1/4	103 1/2	300	
65 Dec	107 1/4 Jan	4 1/4 Nov 15	7 1/4 Feb 9	\$4 preferred.....	No par	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	1,300	
52 1/2 Jan	64 Jun	50 Jun 20	61 Feb 9	Int'l Rys of Cent Amer com.....	No par	50 1/2	50 1/2	50	51	50	50 1/2	49	49 1/2	49	49	800	
39 1/2 Nov	45 Jan	41 Jan 5	46 Oct 28	5% preferred.....	100	56 1/2	58	57	58	57 1/2	57 1/2	57	58	57	57 1/2	500	
43 Mar	65 1/4 Jul	38 1/2 Jun 14	67 1/4 Jan 13	International Salt.....	No par	44 1/2	45	44 1/2	45	44 1/2	45	44 1/2	45	44 1/2	45 1/2	1,300	
30 Mar	35 Mar	30 1/4 Aug 8	34 Jan 27	International Shoe.....	No par	50 1/2	51 1/2	50 1/2	50 3/4	50 1/2	51	50 1/2	50 1/2	50 1/2	50	1,100	
8 1/4 Nov	16 1/2 Jun	7 1/2 Jun 13	11 1/4 Apr 4	International Silver common.....	25	32	35	32	35	32	34 1/2	32	35	32	35	3,400	
8 1/4 Nov	16 1/2 Jun	7 1/2 Jun 14	11 1/4 Apr 11	7% preferred.....	100	9	9 1/4	9	9 1/4	9	9 1/4	8 1/2	9	9	9 1/4	34,500	
17 1/2 Mar	26 1/4 May	18 1/4 Feb 17	23 Aug 10	International Teleg & Teleg.....	No par	9 1/4	9 1/4	9 1/4	9 1/4	9	9 1/4	9	9	9	9 1/4	5,400	
22 1/2 Mar	35 1/4 Jun	24 Jan 3	34 Nov 1	Foreign share cdfs.....	No par	19 1/4	19 1/2	19 1/4	19 1/2	19	19 1/4	19	19	18 3/4	18 3/4	2,500	
29 Nov	39 1/4 May	24 Jun 14	32 Jan 21	International Utilities Corp.....	5	22	22	22 1/2	22 1/2	21 1/2	21 1/2	21	21 1/2	21 1/2	21 1/2	1,300	
137 Jan	145 May	136 1/2 Aug 12	148 Feb 2	Interstate Dept Stores.....	No par	28 1/2	28 1/2	28 1/2	28 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27	27 1/2	600	
				Intertype Corp.....	No par	28 1/2	28 1/2	28 1/2	28 1/2	27 1/2	28 1/2	27 1/2	27 1/2	27	27 1/2	2,300	
				Island Creek Coal common.....	50c	141	144	141	144	141	144	141	144	141	144	2,300	
				\$6 preferred.....	1	141	144	141	144	141	144	141	144	141	144	2,300	



## NEW YORK STOCK RECORD

Range for Previous Year 1948				Range Since Jan. 1				STOCKS		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Saturday Dec. 17	Monday Dec. 19	Tuesday Dec. 20	Wednesday Dec. 21	Thursday Dec. 22	Friday Dec. 23	Shares	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share			\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		
42 1/2 Feb	60 1/2 Oct	40 Jun 6	56 1/2 Jan 12	Kennecott Copper	No par	50 1/2	51	50 1/2	51	50 1/2	51	50 1/2	51	50 1/2	50 1/2	51	15,900
40 1/2 Nov	51 Apr	39 Jun 20	48 1/2 Nov 5	Kern County Land Co.	No par	47	47	47	47	46 1/2	47	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	2,100
12 1/2 Dec	11 1/2 Feb	25 Nov 9	16 1/2 Nov 9	Keystone Steel & Wire Co.	No par	16	16	16	16	15 1/2	16	16	16	16	16	16	2,100
19 Feb	16 1/2 May	17 1/2 Jan 15	25 1/2 Dec 3	Kimberly-Clark Corp.	No par	25 1/2	25 1/2	25	25 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	2,000
92 Oct	104 1/2 July	90 Jun 14	105 1/2 Dec 19	4% conv 2nd preferred	100	104 1/2	106	104 1/2	105 1/2	104 1/2	104 1/2	104 1/2	105	104 1/2	105	104 1/2	700
11 1/2 Feb	14 1/2 Jan	10 1/2 Jun 14	16 1/2 Dec 15	Kinney (G R) Co common	100	16	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	200
63 Mar	75 Jan	62 Mar 18	72 1/2 Dec 7	\$5 prior preferred	No par	72	72	71	72	71	72	71 1/2	72	71 1/2	71 1/2	71 1/2	130
29 1/2 Dec	37 1/2 Oct	25 1/2 Jun 20	31 1/2 Jan 7	Koppers Co Inc common	No par	29 1/2	29 1/2	28 1/2	29 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	5,600
89 Nov	95 1/2 July	90 1/2 Aug 11	98 Jan 26	4% preferred	100	94	95	94	94	94	94	93 1/2	94	93 1/2	93 1/2	93 1/2	580
32 Feb	39 1/2 Jun	35 1/2 Feb 16	43 Dec 14	Kress (S S) Co	No par	41 1/2	41 1/2	41 1/2	42	41 1/2	42	41 1/2	41 1/2	40 1/2	41 1/2	41 1/2	4,000
45 1/2 Feb	58 1/2 July	48 1/2 Feb 16	62 1/2 Dec 16	Kress (S H) & Co.	No par	62	62 1/2	62 1/2	62 1/2	62 1/2	62 1/2	61	61 1/2	61 1/2	62 1/2	62 1/2	1,200
40 1/2 Nov	49 Oct	43 Jan 3	60 1/2 Dec 16	Kroger Co (The)	No par	59 1/2	60	59 1/2	60	60 1/2	60 1/2	60 1/2	60 1/2	60	60	60 1/2	2,600

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4 1/2 Feb	6 1/2 May	4 1/2 Jan 5	8 Oct 26	Laclede Gas Light Co.	4	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	19,300
4 1/2 Dec	12 Apr	3 1/2 Jan 10	6 Jan 21	La Consolid 6% pfd	75 Pesos Mex	3 1/2	4	3 1/2	4	3 1/2	4	3 1/2	4	3 1/2	4	4	800
17 Dec	24 Mar	17 1/2 Jan 10	22 1/2 Dec 8	Lambert Co (The)	No par	21 1/2	21 1/2	20 1/2	21 1/2	20 1/2	21 1/2	20 1/2	21 1/2	21 1/2	21 1/2	21 1/2	3,900
9 1/2 Mar	14 1/2 May	9 1/2 Jan 14	11 1/2 Dec 23	Lane Bryant common	No par	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	2,100
42 Oct	53 1/2 May	43 Jan 7	47 Oct 19	4 1/2% preferred	50	46	47	46	47	46	47	46	47	46	47	46	400
25 1/2 Aug	29 1/2 May	19 1/2 Jan 14	26 1/2 Jan 19	Lane-Wells Co.	1	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	700
7 Mar	47 May	37 Jan 4	45 1/2 Dec 17	Lee Rubber & Tire	5	45	45 1/2	44 1/2	45 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	400
21 1/2 Dec	26 1/2 May	16 1/2 Jan 20	22 1/2 Jan 6	Lees (James) & Sons Co com	3	19 1/2	19 1/2	20	20 1/2	19 1/2	20 1/2	19 1/2	20 1/2	20	20	20	1,500
90 Dec	99 Jun	90 1/2 Jan 20	98 May 24	3.85% cumulative preferred	100	94	96	94	96	94	96	94	96	94	96	94	9,600
10 Feb	13 1/2 May	6 1/2 Jun 3	11 1/2 Jan 10	Lehigh Coal & Navigation Co.	10	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	3,200
30 1/2 Mar	39 Dec	33 1/2 Jan 13	49 1/2 Dec 23	Lehigh Portland Cement	25	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	48	48 1/2	48 1/2	49	49 1/2	10,000
1 1/2 Jan	8 1/2 Jan	3 1/2 Jan 3	5 Jan 7	Lehigh Valley RR	No par	5	5 1/2	4 1/2	5	4 1/2	5	4 1/2	5	4 1/2	5	4 1/2	4,800
19 1/2 Mar	26 1/2 Jan	15 Jan 13	24 1/2 Jan 12	Lehigh Valley Coal com	1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1,500
5 1/2 Jan	10 1/2 May	4 1/2 Jan 15	8 1/2 Jan 12	\$3 non-cum 1st preferred	No par	17	17 1/2	16 1/2	16 1/2	17	17	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	1,400
41 1/2 Feb	56 May	44 1/2 Jan 15	56 1/2 Dec 16	Lehman Corp (The)	1	55 1/2	56 1/2	55 1/2	56 1/2	55 1/2	56 1/2	55 1/2	56 1/2	55 1/2	56 1/2	55 1/2	2,500
8 1/2 Dec	12 May	8 1/2 Feb 21	11 1/2 Dec 17	Lehn & Fink Products	5	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	2,500
14 1/2 Feb	26 1/2 Jun	20 1/2 Feb 25	26 1/2 Sep 28	Lerner Stores Corp	No par	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	2,000
43 1/2 Dec	56 1/2 Jun	44 1/2 Jan 4	62 1/2 Dec 23	Libbey Owens Ford Glass	No par	62	62	61 1/2	62 1/2	61 1/2	62 1/2	61 1/2	62 1/2	62	62 1/2	62 1/2	4,800
8 Nov	10 1/2 Apr	6 1/2 Jan 14	8 1/2 Mar 30	Libby McNeill & Libby	7	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	5,900
31 1/2 Mar	38 1/2 Jan	34 1/2 Jan 14	37 1/2 July 27	Life Savers Corp	5	35 1/2	36 1/2	35 1/2	36 1/2	35 1/2	36 1/2	35 1/2	36 1/2	35 1/2	36 1/2	35 1/2	700
82 Mar	91 Jan	72 1/2 Apr 13	91 1/2 Oct 13	Liggett & Myers Tobacco com	25	88 1/2	88 1/2	87 1/2	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	89 1/2	89 1/2	6,500
157 Oct	174 1/2 Mar	170 Feb 13	186 Sep 12	7% preferred	100	179 1/2	179 1/2	179 1/2	179 1/2	180 1/2	180 1/2	180 1/2	180 1/2	180 1/2	180 1/2	180 1/2	150
33 Nov	47 May	33 Jun 15	49 Dec 19	Lily Tulip Cup Corp	No par	49	50	49	50	49	50	49	50	49	50	49	200
8 1/2 Nov	13 1/2 Jan	8 1/2 Jan 13	10 1/2 Jan 7	Lime-Hamilton Corp	5	8	8	8	8	8	8	8	8	8	8	8	10,600
55 1/2 Mar	70 1/2 May	52 1/2 Jan 17	67 Dec 14	Link Belt Co	No par	65	65 1/2	65 1/2	65 1/2	65 1/2	65 1/2	65 1/2	65 1/2	65	65	63 1/2	900
15 1/2 Dec	23 1/2 Jan	13 1/2 Jan 14	17 1/2 Dec 20	Lion Oil Co	No par	32 1/2	32 1/2	32 1/2	32 1/2	31 1/2	32 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	8,200
68 1/2 Dec	85 Jun	65 1/2 Jan 14	78 Jan 27	Liquid Carbonic Corp com	No par	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	6,200
13 1/2 Jan	24 1/2 Jan	16 1/2 Feb 5	24 1/2 Dec 3	3 1/2% conv preferred	100	68 1/2	69	69	69	69	69	69	69	69	69	69	100
14 1/2 Dec	20 1/2 May	14 1/2 Jan 3	18 1/2 Aug 5	Lockheed Aircraft Corp	1	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	17,100
57 1/2 Feb	68 1/2 Jun	x60 Jun 8	75 1/2 Dec 22	Loew's Inc	No par	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	29,900
x18 Nov	30 1/2 July	15 1/2 Jun 6	25 1/2 Oct 20	Lone Star Cement Corp	No par	73 1/2	74 1/2	73 1/2	74 1/2	74 1/2	74 1/2	74 1/2	74 1/2	74 1/2	74 1/2	74 1/2	2,000
18 Feb	21 1/2 Sep	19 1/2 Jan 3	27 1/2 Dec 14	Long Bell Lumber (Md) A	No par	21 1/2	22	21 1/2	22	21 1/2	22	21 1/2	22	21 1/2	22	21 1/2	4,000
138 Nov	158 Jun	153 Jan 28	172 1/2 Dec 21	Lorillard (P) Co common	10	27	27 1/2	27	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	5,800
23 Nov	25 Nov	23 1/2 Jan 4	31 1/2 Dec 11	7% preferred	100	168	169 1/2	169 1/2	171	170	172 1/2	172 1/2	172 1/2	171	174	171	60
37 Dec	60 May	31 1/2 May 31	41 1/2 Jan 21	Louisville Gas & Elec Co (Ky) No par		31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	2,000
20 Feb	35 1/2 May	20 1/2 Jan 14	25 1/2 Sep 14	Louisville & Nashville	50	33 1/2	33 1/2	33 1/2	34	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	9,000
91 Dec	98 1/2 July	95 Jan 14	100 Oct 20	Lowenstein (M) & Sons Inc com	1	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	2,400
17 Nov	24 1/2 Jan	15 Jun 13	21 1/2 Mar 30	4 1/4% pfd series	100	98 1/2	99 1/2	98 1/2	99 1/2	98 1/2	99 1/2	98 1/2	99 1/2	98 1/2	99 1/2	98 1/2	275
				Lukens Steel Co	10	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	18 1/2	18 1/2	18 1/2	19	19	1,100

## M

x35 1/2	Dec	40	Jan	31 1/2	Apr 30	42	Dec 15	M & M Wood Working Co	5	*13	13 1/2	13 1/2	14	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	2,600	
129	Oct	142	Feb	131	Jan 10	139	Oct 25	MacAndrews & Forbes com	100	*40 1/2	41 1/2	40 1/2	41 1/2	41 1/2	41	41	*40 1/2	41 1/2	400	
133	Dec	27 1/2	Jun	9 1/2	Jan 14	15 1/2	Jan 10	6% preferred	100	139	139	*138 1/2	139	139	*138 1/2	139	*138 1/2	139	30	
30 1/2	Mar	39 1/2	May	27 1/2	Jan 22	33 1/2	Jan 6	Mack Trucks Inc	5	12 1/2	12 1/2	12 1/2	12 1/2	12	12 1/2	12 1/2	12 1/2	12 1/2	22,600	
94	Dec	103 1/2	Jun	95 1/2	Jan 6	104 1/2	Dec 22	Macy (R H) Co Inc com	No par	30 1/2	31 1/2	31	31 1/2	30 1/2	31 1/2	31	31	31 1/2	4,800	
*10	Nov	15 1/2	Apr	8 1/2	Jan 27	13	Jan 22	4 1/4% pfd series A	100	104	104	*102 1/2	105	*102 1/2	104 1/2	*103	104 1/2	104 1/2	200	
x16 1/2	Feb	24 1/2	May	10 1/2	Jan 23	20	Jan 10	Madison Square Garden	No par	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10	*10	10 1/2	9 1/2	1,700
9 1/2	Feb	21	Dec	5	Jun 24	19 1/2	Jan 3	Magma Copper	10	16 1/2	16 1/2	16 1/2	16 1/2	16	16 1/2	16 1/2	16 1/2	16 1/2	5,000	
490	Dec	525	Apr	430	Jun 13	525	Dec 15	Magnavox Co (The)	1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	5,000	
6 1/2	Nov	10 1/2	Sep	6 1/2	Feb 24	9 1/2	Aug 30	Mahoning Coal RR Co	50	*525	575	*525	575	*535	575	*510	550	*500	550	900
7	Dec	13	Jun	7	Mar 25	11	Dec 17	Manat Sugar Co	1	7 1/2	7 1/2	7 1/2	7 1/2	*7	7 1/2	*7	7 1/2	*7	7 1/2	1,500
15 1/2	Dec	26	Jan	15 1/2	Jan 14	18 1/2	Dec 12	Mandel Bros	No par	10 1/2	11	10	10	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	700
5 1/2	Feb	14 1/2	Jun	6 1/2	Feb 14	10 1/2	Apr 29	Manhattan Shirt	1	18 1/2	18 1/2	18	18	*18	18 1/2	18	18 1/2	18 1/2	18 1/2	3,800
18 1/2	Mar	25 1/2	May	17 1/2	Jan 13	24 1/2	Oct 24	Maracaibo Oil Exploration	1	8 1/2	8 1/2	8	8 1/2	7 1/2	8 1/2	8	8 1/2	8 1/2	8 1/2	3,500
6 1/2	Dec	8	May	6 1/2	Jan 13	8 1/2	Dec 7	Marathon Corp	6.25	23 1/2	23 1/2	23 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	8,200	
15	Feb	17 1/2	Sep	16 1/2	Mar 18	18 1/2	Oct 4	Marine Midland Corp	100	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	220	
22 1/2	Dec	29 1/2	May	19 1/2	Apr 29	24 1/2	Aug 8	Market St Ry 6% prior pfd	100	*18 1/2	18 1/2	18 1/2	18 1/2	*18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	5,100	
92 1/2	Dec	103 1/2	Jun	95 1/2	Jan 5	104	Dec 6	Marshall Field & Co com	No par	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	680	
9 1/2	Nov	22 1/2	Apr	7 1/2	Jan 14	12	Apr 12	4 1/4% preferred	100	102 1/2	103 1/2	*102 1/2	103 1/2	*102 1/2	103 1/2	*102 1/2	103 1/2	103 1/2	16,000	
11 1/2	Dec	19 1/2	Jan	10 1/2	Feb 11	13 1/2	Jan 7	Martin (Glenn) L Co	1	10 1/2	11	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	1,600	
47 1/2	Feb	69 1/2	Jul	39 1/2	Jun 13	58	Dec 14	Martin-Parry Corp	No par	*12 1/2	12 1/2	*12 1/2	12 1/2	12 1/2	12 1/2	11 1/2	11 1/2	11 1/2	2,400	
18	Feb	27 1/2	May	11 1/2	Jan 13	19 1/2	Jan 7	Masonite Corp	No par	58	58	57 1/2	57 1/2	57	57 1/2	56 1/2	57 1/2	57 1/2	4,500	
27 1/2	Nov	45	Oct	34 1/2	Jul 12	47 1/2	Dec 19	Mast Electric Co	1	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	4,500	
x16 1/2	Nov	176	Jan	170	Feb 15	179	Aug 16	Matheson Chemical Corp	No par	46 1/2	46 1/2	46 1/2	47 1/2	46 1/2	47 1/2	46 1/2	47 1/2	46 1/2	4,500	
35 1/2	Mar	47 1/2	Apr	38	Jun 1	49	Dec 23	7% preferred	100	*175	177	*175	177	*175	177	175	177	177	6,800	
84 1/2	Mar	93	Jan	89	Jan 4	98 1/2	Dec 8	May Dept Stores common	5	46 1/2	46 1/2	46 1/2	47 1/2	46 1/2	47 1/2	47 1/2	48 1/2	48 1/2	100	
84	Feb	93	Jan	89	Jan 11	97 1/2	Dec 9	\$3.75 preferred	No par	*98	99	*97 1/2	98	*97 1/2	98 1/2	*97 1/2	98 1/2	*97 1/2	98 1/2	90
77 1/2	Aug	85	Jan	80	Feb 23	87 1/2	Dec 12	\$3.75 cum pfd 1947 series	No par	*96 1/2	97 1/2	*97 1/2	97 1/2	*97 1/2	97 1/2	*96 1/2	97 1/2	*97 1/2	97 1/2	90
8 1/2	Dec	12 1/2	Jan	7	Jun 27	12 1/2	Feb 12	\$3.40 cum pfd	No par	*87 1/2	88 1/2	*87 1/2	88 1/2	*87 1/2	88 1/2	*87 1/2	88 1/2	*87 1/2	88 1/2	4,500
33	Dec	43 1/2	Jan	30	May 25	45	Dec 21	Maytag Co common	No par	12 1/2	12 1/2	12 1/2	12 1/2	12	12 1/2	12	12 1/2	12	12 1/2	400
110	Apr	112	Jan	110	Jan 5	113	Sep 12	\$3 preferred	No par	*44 1/2	45 1/2	*44 1/2	45 1/2	*44 1/2	45 1/2	*44 1/2	45 1/2	*44 1/2	45 1/2	10
								\$6 1st cum preference	No par	*111 1/2	112	*111 1/2	112	*111 1/2	113	*111 1/2	113	*111 1/2	113	10
21	Dec	41 1/2	Jan	19 1/2	Mar 22	25	Jan 10	McCall Corp	No par	22 1/2	22 1/2	22 1/2	22 1/2	22	22 1/2	21 1/2	21 1/2	21 1/2	22	1,100
25	Feb	36 1/2	May	30 1/2	Mar 23	36 1/2	Dec 16	McCrory Stores Corp com	1	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	*35 1/2	36 1/2	36 1/2	36 1/2	1,500
88	Jan	101 1/2	Jun	90	Jan 4	100	Dec 13	3 1/2% conv preferred	100	*99	100 1/2	99	99	99	99 1/2	*99	99 1/2	99 1/2	100 1/2	3,700
29	Nov	42 1/2	Jan	29 1/2	Jun 14	45 1/2	Dec 11	McGraw Electric Co	1	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	45 1/2	44 1/2	44 1/2	44 1/2	300
23 1/2	Mar	31	May	24	Feb 24	34	Apr 21	McGraw-Hill Publishing	No par	32 1/2	32 1/2	32 1/2	32 1/2	32	32	*31 1/2	32 1/2	31 1/2	32	1,500
41	Dec	52 1/2	May	41 1/2	Jan 3	60	Nov 9	McIntyre Porcupine Mines	5	57	57 1/2	57 1/2	57 1/2	57	57 1/2	56 1/2	57 1/2	57 1/2	57 1/2	500
29 1/2	Dec	35 1/2	May	30 1/2	Jan 4	41	Oct 13	McKesson & Robbins Inc com	18	40	40	39	40	40	40	39 1/2	40	40 1/2	40 1/2	5,200
87	Jan	98 1/2	Jun	92 1/2	May 3	102 1/2	Dec 2	\$4 preferred	No par	*101	102	*100	102	*101	102	*101	102	*101	102	1,300
18 1/2	Feb	24 1/2	Jan	19 1/2	Feb 11	24 1/2	Oct 14	McKellan-Stores Co	1	23 1/2	23 1/2	23 1/2	23 1/2	23	23 1/2	*23 1/2	23 1/2	23 1/2	23 1/2	1,000
15 1/2	Dec	24 1/2	Jan	x13	Jun 16	17 1/2	Mar 11	McQuay Norris Mfg Co	10	*13 1/2	14 1/2	13 1/2	13 1/2	13 1/2	13 1/2	*13 1/2	14 1/2	14 1/2	14 1/2	1,500
15	Dec	23 1/2	May	12 1/2	Jul 14	17 1/2	Jan 15	Mead Corp common	No par	*15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	14 1/2	15 1/2	15 1/2	15 1/2	1,400
80 1/2	Mar	96 1/2	Jun	90 1/2	May 25	93 1/2	Nov 4	4 1/4% pfd (1st series)	100	*83	85	*83	83 1/2	*80	83	*80	83	*83	83	800
31 1/2	Dec	46 1/2	May	28 1/2	Jan 13	34 1/2	Oct 28	4 1/2 2nd pfd (1st series)	50	32	32 1/2	32	32	31 1/2	31 1/2	*31 1/2	32 1/2	32 1/2	32 1/2	5,500
20 1/2	Dec	25	Jun	20 1/2	Jan 3	27	Dec 20	Melville Shoe Corp	1	26	26	25 1/2	26 1/2	26 1/2	26 1/2	26	26 1/2	25 1/2	26 1/2	7,900
11 1/2	Dec	12 1/2	May	7 1/2	Jan 14	13 1/2	Jan 8	Mengel Co (The) common	1	11	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	4,800
12 1/2	Jan	18 1/2	May	34 1/2	Jun 30	49	Jan 22	5% conv 1st preferred	50	42	42	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	100
8 1/2	Nov	60 1/2	May	12 1/2	Jan 14	15 1/2	Jul 25	Merchandise Stores Co Inc	3 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	5,300
								Merch & Min Transp Co	No par	*7 1/2	8	*7 1/2	8	*7 1/2	8	*7 1/2	8	*7 1/2	8	300
85 1/2	Nov	95 1/2	Jun	90	Jan 28	43 1/2	Dec 14	\$3.50 preferred	No par	*42 1/2	43	*42 1/2	43 1/2	*42 1/2	43 1/2	*42 1/2	43 1/2	*42 1/2	43 1/2	1,000
								\$4 conv 2nd preferred	No par	*98	99	*98	99	*97 1/2	98	*98	99	*98	99 1/2	300
17 1/2	Feb	27 1/2	Jun	18	Jul 27	23 1/2	Jan 20	Merritt-Chapman & Scott	No par	*126	128	*126	128	*126	128	*126	128	*126	128	4,900
35 1/2	Dec	44 1/2	Jun	30 1/2	Jun 20	40	Dec 13	Mesta Machine Co	5	*21	21	*21	21	*21	21 1/2	*21	21 1/2	*21	21 1/2	300
92	Nov	104 1/2	May	97 1/2	Jan 3	104 1/2	Dec 23	Metropolitan Edison 3.90% pfd	100	*38 1/2	39 1/2	*38 1/2	39 1/2	*38 1/2	39 1/2	*38 1/2	39 1/2	*38 1/2	39 1/2	260
101 1/2	Nov	106 1/2	Dec	105 1/2	Oct 18	110 1/2	Feb 24	4.35% preferred series	100	103	104	*103 1/2	103 1/2	*103 1/2	104	*103 1/2	104	*103 1/2	103 1/2	1,800
13	Feb	19 1/2	May	8 1/2	Jan 14	14 1/2	Jan 8	Miami Copper	5	*108	108	*108	109	*108	109	*108	109	*108	109	40
38 1/2	Feb	69 1/2	May	37 1/2	Jan 14	48	Oct 19	Mid-Continent Petroleum	10	*13	13 1/2	13	13 1/2	13	13 1/2	12 1/2	13	12 1/2	13	1,300
								Mid-South Utilities Inc	No par	41 1/2	41 1/2	41 1/2	41 1/2	41	41 1/2	40 1/2	41 1/2	40 1/2	41 1/2	8,000
128	Dec	140	Jun	124 1/2	Jul 14	139 1/2	Mar 3	Midland Steel Prod common	5	18 1/2	18 1/2	18	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	28,600
11	Nov	16	May	10 1/2	Aug 2	12 1/2	Jan 25	8 1st preferred	100	29 1/2	29 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	2,700
9 1/2	Mar	14	Jul	7 1/2	Jan 15	12	Jan 12	Minneapolis-St Louis Ry	No par	*130 1/2	131 1/2	*130 1/2	131 1/2	132	132 1/2	*131	132	130 1/2	131	110
42 1/2	Nov	56 1/2	Apr	43 1/2	Feb 10	63	Nov 21	Minn St P & SS Marie	No par	*11 1/2	11 1/2	*11 1/2	11 1/2	x10 1/2	11 1/2	10 1/2	10 1/2	10 1/2	10 1/2	2,500
87	Nov	98	May	87	Mar 7	101	Nov 22	Minn-Honeywell Regul com	3	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	10	1,900
54 1/2	Mar	78	May																	



## NEW YORK STOCK RECORD

Range for Previous Year 1948				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Saturday Dec. 17	Monday Dec. 19	Tuesday Dec. 20	Wednesday Dec. 21	Thursday Dec. 22	Friday Dec. 23	Shares		
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share			
42 3/4 Feb	73 1/2 Jan	38 1/2 Jan 14	54 1/2 Jan 6	10 1/2 Oct 20	10 1/2 Oct 20	Mission Corp.....10	51 1/2	50 1/2	50 1/2	49 1/2	50 1/2	50 1/2	3,300		
4 Feb	9 1/2 July	7 1/2 Jan 13	6 Jan 7	10 1/2 Oct 20	10 1/2 Oct 20	Mission Development Co.....5	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	3,800		
13 1/2 Feb	34 July	15 1/2 Jan 14	26 1/2 Mar 30	10 1/2 Oct 20	10 1/2 Oct 20	Mo-Kan-Texas RR com.....No par	20 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	8,000		
x33 1/2 Dec	44 Jan	25 Jun 6	35 Jan 20	10 1/2 Oct 20	10 1/2 Oct 20	7% preferred series A.....100	20 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	31,600		
9 Feb	15 1/2 Jun	9 Jun 13	12 1/2 Dec 9	10 1/2 Oct 20	10 1/2 Oct 20	Missouri Pacific RR 5% con pfd.....100	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4,000		
22 1/2 Dec	29 1/2 July	21 1/2 Jan 4	26 1/2 Nov 7	10 1/2 Oct 20	10 1/2 Oct 20	Mohawk Carpet Mills.....20	32	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	1,700		
45 1/2 Nov	61 1/2 May	45 1/2 Jan 4	57 1/2 Dec 14	10 1/2 Oct 20	10 1/2 Oct 20	Mojud Hosiery Co Inc.....1.25	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	900		
99 1/2 Dec	122 May	101 1/2 Jun 14	114 1/2 Dec 15	10 1/2 Oct 20	10 1/2 Oct 20	Monarch Machine Tool.....No par	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	1,600		
106 1/2 Mar	112 1/2 Apr	103 1/2 Jun 16	113 Dec 16	10 1/2 Oct 20	10 1/2 Oct 20	Monarch Chemical Co com.....5	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	6,600		
9 1/2 Dec	10 1/2 Oct	10 Jan 4	14 1/2 Dec 12	10 1/2 Oct 20	10 1/2 Oct 20	\$3.25 conv pfd series A.....No par	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2	500		
				10 1/2 Oct 20	10 1/2 Oct 20	\$4 conv pfd series B.....No par	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2	2,500		
				10 1/2 Oct 20	10 1/2 Oct 20	Montana-Dakota Utilities Co.....5	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2			
47 1/2 Mar	65 May	47 1/2 Jun 13	59 1/2 Mar 29	10 1/2 Oct 20	10 1/2 Oct 20	Montgomery Ward & Co.....No par	54	54 1/2	53 1/2	54	53 1/2	54 1/2	13,600		
10 Dec	17 1/2 May	10 1/2 Jan 3	13 1/2 Apr 6	10 1/2 Oct 20	10 1/2 Oct 20	Moore-McCormack Lines.....5	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	19,000		
20 Nov	27 Jan	16 1/2 Jun 29	23 Jan 7	10 1/2 Oct 20	10 1/2 Oct 20	Morrell (John) & Co.....No par	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	1,700		
11 1/2 Jan	21 1/2 Dec	14 Jun 6	26 1/2 Dec 12	10 1/2 Oct 20	10 1/2 Oct 20	Motorola Inc.....5	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	5,900		
20 1/2 Jan	29 1/2 May	16 1/2 Jun 6	26 1/2 Dec 13	10 1/2 Oct 20	10 1/2 Oct 20	Motor Products Corp.....No par	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	2,000		
19 Dec	23 May	15 1/2 Jun 14	23 1/2 Dec 14	10 1/2 Oct 20	10 1/2 Oct 20	Motor Wheel Corp.....5	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	2,300		
1 1/2 Dec	24 Jun	11 1/2 Jun 1	17 1/2 Jan 7	10 1/2 Oct 20	10 1/2 Oct 20	Mueller Brass Co.....1	15 1/2	15 1/2	14 1/2	15 1/2	14 1/2	15 1/2	3,100		
13 1/2 Nov	16 1/2 Oct	x9 1/2 Jun 13	14 1/2 Jan 7	10 1/2 Oct 20	10 1/2 Oct 20	Mullins Mfg Corp.....1	12 1/2	13	12 1/2	12 1/2	12 1/2	12 1/2	8,100		
10 Dec	14 Oct	9 Dec 8	11 Jan 7	10 1/2 Oct 20	10 1/2 Oct 20	Munsingwear Inc.....5	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	1,900		
33 1/2 Feb	48 May	38 1/2 Feb 17	50 Dec 17	10 1/2 Oct 20	10 1/2 Oct 20	Murphy Co. (G C) common.....1	49 1/2	50	49 1/2	49 1/2	49 1/2	49 1/2	2,100		
107 1/2 Jan	112 Jun	108 1/2 Oct 19	11 1/2 Mar 17	10 1/2 Oct 20	10 1/2 Oct 20	4 1/2% preferred.....100	109	110	110	110	110	110	190		
12 1/2 Sep	17 Jan	10 Jun 14	15 1/2 Dec 17	10 1/2 Oct 20	10 1/2 Oct 20	Murray Corp of America com.....10	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	4,000		
84 Dec	43 Jun	30 1/2 Mar 22	39 Oct 11	10 1/2 Oct 20	10 1/2 Oct 20	4 1/2 preferred.....50	36 1/2	37 1/2	36 1/2	36 1/2	36 1/2	36 1/2	500		
50 Dec	55 Jan	41 July 1	51 Jan 8	10 1/2 Oct 20	10 1/2 Oct 20	Myers (F E) & Bros.....No par	42 1/2	45 1/2	44	44 1/2	44	43 1/2	400		
N															
14 1/2 Mar	21 1/2 Jun	10 1/2 Jun 14	17 1/2 Dec 5	10 1/2 Oct 20	10 1/2 Oct 20	Nash-Kelvinator Corp.....5	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	14,200		
20 Feb	32 1/2 Sep	22 Jun 13	31 1/2 Dec 8	10 1/2 Oct 20	10 1/2 Oct 20	Nashville Chattanooga & St Louis.....100	30 1/2	30 1/2	29 1/2	30 1/2	29 1/2	30 1/2	70		
18 Dec	29 Jan	17 1/2 Jun 14	24 1/2 Dec 19	10 1/2 Oct 20	10 1/2 Oct 20	National Airmotive Fibres Inc.....1	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	1,800		
4 1/2 Sep	10 1/2 May	5 Jan 3	9 1/2 Apr 4	10 1/2 Oct 20	10 1/2 Oct 20	National Airlines.....1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	4,100		
8 1/2 Feb	13 1/2 July	9 Jun 13	18 Dec 23	10 1/2 Oct 20	10 1/2 Oct 20	National Automotive Fibres Inc.....1	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	11,300		
9 1/2 Nov	17 1/2 Mar	10 1/2 Jun 13	13 1/2 Apr 4	10 1/2 Oct 20	10 1/2 Oct 20	National Aviation Corp.....5	12 1/2	13	12 1/2	13	12 1/2	13	4,000		
20 Mar	48 July	28 Jun 14	41 Aug 28	10 1/2 Oct 20	10 1/2 Oct 20	National Battery Co.....4	39 1/2	40 1/2	39 1/2	40	39 1/2	40	1,200		
16 1/2 Feb	32 1/2 Oct	30 1/2 Jan 3	40 1/2 Dec 16	10 1/2 Oct 20	10 1/2 Oct 20	National Biscuit Co common.....10	39 1/2	39 1/2	38 1/2	39 1/2	38 1/2	39 1/2	11,400		
16 1/2 Oct	17 1/2 Jan	17 1/2 Mar 15	18 1/2 Sep 15	10 1/2 Oct 20	10 1/2 Oct 20	7% preferred.....100	182 1/2	183	182 1/2	183	181 1/2	182	470		
3 1/2 Nov	9 1/2 May	4 1/2 Jun 13	7 1/2 Mar 19	10 1/2 Oct 20	10 1/2 Oct 20	National Can Corp.....10	5 1/2	6	6 1/2	6 1/2	6 1/2	6 1/2	24,400		
32 1/2 Dec	48 Jun	30 1/2 Jun 6	36 1/2 Nov 28	10 1/2 Oct 20	10 1/2 Oct 20	National Cash Register.....No par	36	36	35 1/2	36 1/2	34 1/2	35 1/2	4,600		
6 Feb	9 1/2 May	5 Jun 13	8 1/2 Aug 19	10 1/2 Oct 20	10 1/2 Oct 20	National City Lines Inc.....1	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	14,200		
9 1/2 Dec	13 1/2 Jan	5 Jun 13	9 1/2 Jan 8	10 1/2 Oct 20	10 1/2 Oct 20	National Container Co.....1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	14,700		
10 1/2 Mar	14 1/2 Aug	9 1/2 Jun 13	12 Jan 11	10 1/2 Oct 20	10 1/2 Oct 20	National Cylinder Gas Co.....1	11	11	11 1/2	11	11	11 1/2	13,400		
34 1/2 Mar	32 May	27 1/2 Feb 10	39 Dec 23	10 1/2 Oct 20	10 1/2 Oct 20	National Dairy Products.....No par	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	2,000		
14 1/2 Dec	21 May	13 1/2 Feb 14	17 1/2 Aug 18	10 1/2 Oct 20	10 1/2 Oct 20	National Department Stores.....5	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	19,700		
17 1/2 Nov	22 1/2 May	17 1/2 Jun 14	22 1/2 Nov 23	10 1/2 Oct 20	10 1/2 Oct 20	National Distillers Prod.....No par	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2			
12 1/2 Dec	14 1/2 Dec	7 1/2 Jun 13	14 1/2 Feb 25	10 1/2 Oct 20	10 1/2 Oct 20	Nat Enameling & Stamping.....12.50	9 1/2	9 1/2	9 1/2	9 1/2	8 1/2	9 1/2	3,700		
18 Sep	30 1/2 Jun	x11 1/2 Jun 14	19 1/2 Dec 15	10 1/2 Oct 20	10 1/2 Oct 20	National Gypsum Co com.....1	18 1/2	19	18 1/2	19 1/2	18 1/2	19 1/2	10,600		
65 Oct	86 1/2 May	25 1/2 Apr 14	38 1/2 Dec 19	10 1/2 Oct 20	10 1/2 Oct 20	\$4.50 preferred.....No par	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	80		
26 1/2 Jan	38 Jun	169 1/2 Jan 4	183 Sep 15	10 1/2 Oct 20	10 1/2 Oct 20	National Lead Co common.....10	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	5,700		
162 Oct	177 Jun	169 1/2 Jan 4	183 Sep 15	10 1/2 Oct 20	10 1/2 Oct 20	7% preferred A.....100	179 1/2	179 1/2	179 1/2	179 1/2	179 1/2	179 1/2	170		
180 Nov	147 1/2 Apr	135 Jan 4	150 1/2 Dec 23	10 1/2 Oct 20	10 1/2 Oct 20	6% preferred B.....100	148 1/2	149 1/2	148 1/2	149 1/2	148 1/2	149 1/2	80		
8 1/2 Dec	7 1/2 Feb	5 1/2 Mar 10	7 1/2 Dec 5	10 1/2 Oct 20	10 1/2 Oct 20	National Linen Service Corp.....1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	3,200		
15 1/2 Feb	21 Jan	14 Jun 13	19												



## NEW YORK STOCK RECORD

Range for Previous Year 1948				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest			Saturday Dec. 17	Monday Dec. 19	Tuesday Dec. 20	Wednesday Dec. 21	Thursday Dec. 22	Friday Dec. 23		
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share			\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	
P															
11 1/2 Feb	15 1/2 May	11 1/2 Mar 29	14 Jan 7	Pacific Amer Fisheries Inc.	5	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	1,700	
2 1/2 Dec	18 May	7 1/2 Nov 18	10 1/2 Jan 18	Pacific Coast Co common	10	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	220	
80% Sep	73 Apr	51 Sep 1	71 Apr 4	1st preferred non-cum	No par	54	56	54	54	52	54	53	53	20	
34% Feb	43 May	29 Aug 16	40 Jan 17	2nd preferred non-cum	No par	32	33 1/4	32 1/2	33	32	32 1/2	32	32 1/2	70	
15 1/2 Mar	21 1/2 Jun	18 Feb 24	21 1/2 Nov 25	Pacific Finance Corp of Calif	10	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	1,100	
29% Nov	36 Jan	30% Jan 3	34 Sep 13	Pacific Gas & Electric	25	33	33 1/4	33	33 1/4	32 1/4	32 1/4	32 1/4	33 1/4	12,600	
47 1/2 Mar	55 1/2 July	50 Jun 6	54 Jan 6	Pacific Lighting Corp	No par	50	50 1/2	51	52	52 1/2	52 1/2	52 1/2	52 1/2	4,700	
29% Dec	44 1/2 July	27 Jun 14	34 1/2 July 20	Pacific Mills	No par	29	30	29 1/2	30	29 1/2	29 1/2	29 1/2	29 1/2	1,300	
88 Dec	104 1/2 Jun	89 Feb 7	104 1/2 Dec 8	Pacific Telep & Tel common	100	100 1/2	101 1/2	100 1/2	101 1/2	100 1/2	101	100	100 1/2	2,500	
130 Nov	147 Mar	135 Jan 8	148 Dec 23	6% preferred	100	146 1/2	146 1/2	147	147	146 1/2	147 1/2	146 1/2	147 1/2	70	
3 1/2 Dec	6 1/4 Apr	2 1/4 Jun 1	4 1/4 Jan 1	Pacific Tin Consolidated Corp	1	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	6,800	
39% Nov	62 1/2 May	29 1/2 Jun 13	44 Oct 13	Pacific Western Oil Corp	10	42 1/4	42 1/4	41 1/4	42 1/4	42	42 1/2	42 1/2	43 1/4	3,400	
4 Dec	5 1/2 May	3 1/4 Jun 13	4 1/4 Jan 8	Packard Motor Car	No par	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	18,800	
8 1/4 Nov	11 1/2 May	8 Jan 3	10 1/2 Apr 8	Pan American Airways Corp	2 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	48,200	
13 1/4 Mar	21 1/2 Jun	12 Jun 10	22 Oct 20	Pan-American Petrol & Transp	5	20 1/2	21	21	21	20 1/2	21 1/4	20 1/2	21 1/4	800	
46 Feb	66 Oct	49 1/4 Jan 5	76 1/2 Dec 13	Panhandle East Pipe L com	No par	73 1/4	74 1/2	72 1/2	73 1/4	72	73	72 1/4	74	3,900	
92 Oct	100 May	95 1/2 Jun 23	104 Dec 21	When issued	100	37 1/4	37 1/4	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	37 1/4	700	
6 Feb	11 1/2 Jun	5 1/2 Jun 13	8 1/4 Apr 10	4% preferred	100	102 1/4	104	103 1/2	103 1/2	103 1/2	104	104	104 1/4	14,000	
18% Dec	28 May	15 1/2 Jun 14	20% Dec 19	Panhandle Prod & Refining	1	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	2,400	
97 Jan	108 Jun	101 Dec 6	104 1/2 Jan 4	Paraffine Cos Inc com	No par	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20	
18% Feb	26 May	18 1/2 Jun 14	24% Feb 1	4% convertible preferred	100	101	101 1/2	101	101 1/2	101	101 1/2	101	101 1/2	105,300	
34% Feb	51 May	17 Oct 17	22 Dec 17	Faramount Pictures Inc	1	19 1/2	22 1/4	21 1/2	21 1/2	21	21 1/2	20 1/2	21 1/2	16,800	
2 Mar	3 1/4 May	1 1/4 Jun 9	2 1/4 Feb 18	When issued	1	46	46	45 1/2	45 1/2	45 1/2	43	43	43	600	
23% Dec	33 Jan	24 Jan 3	38% Dec 8	Park & Tilford Inc	1	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	3,600	
24% Nov	30 Jun	23% Mar 2	29 Dec 16	Park Utah Consolidated Mines	1	26 1/2	27	26 1/2	27	26 1/2	27	26 1/2	27	7,100	
6 Mar	10 May	x6 Jun 15	7 1/4 Jan 1	Park Davis & Co	No par	28 1/2	29	28	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	1,100	
8 Feb	16 Jun	9 Nov 21	14% Jan 18	Parker Rust Proof Co	2.50	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	500	
---	---	5% Aug 31	8 Jan 4	Parmales Transportation	No par	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	3,000	
27 Dec	37 Jan	15 Dec 22	8 Jan 10	Pasadena Mines & Enterprises	5	15 1/2	16	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	1,200	
38% Feb	49 Jun	27% Jan 31	37 Dec 10	Peabody Coal Co common	5	37	37	36	36	35 1/2	36	36 1/2	36 1/2	1,100	
9% Dec	18 Jan	4% Jan 1	10% Feb 3	5% conv prior preferred	25	56	56	55 1/2	55 1/2	54 1/2	55 1/2	54 1/2	55 1/2	1,000	
15% Feb	21 Nov	17% Jan 14	25% Feb 3	Peacock & Ford	No par	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	6,000	
27 Dec	34 May	23 Jun 6	32% Nov 17	Penn (J C) Co	No par	30 1/4	33	30 1/4	32	30 1/4	32 1/2	31	31	9,300	
108% Oct	112 Jan	106 Jun 16	111 Mar 1	Penn Coal & Coke Corp	7	106 1/2	106 1/2	106 1/2	108	106 1/2	108	106 1/2	108	1,300	
16% Dec	20 July	16% Jun 29	22% Dec 5	Penn-Glass Sand Corp com	No par	22	22 1/4	22	22 1/4	21 1/2	22	21 1/2	22 1/4	200	
18% Dec	23 May	13% Nov 17	17% Jan 7	4% preferred	100	106 1/2	106 1/2	106 1/2	108	106 1/2	108	106 1/2	108	14,300	
35% Feb	48 Apr	32 Jun 13	45% Nov 16	Penn Power & Light Co	No par	15	15 1/2	15	15 1/2	14 1/2	15	15 1/2	15 1/2	51,300	
103% Feb	120 Apr	104 Mar 28	113 1/2 Nov 4	Pennsylvania RR	50	43 1/4	43 1/4	43 1/4	43 1/4	44 1/4	44 1/4	44 1/4	44 1/4	1,300	
28 Dec	45 Jan	29 Jan 3	37% Dec 3	Pennsylvania Salt Mfg Co com	10	111	112 1/4	111	111	111	111	110	112	210	
86% Feb	98 May	96% Feb 31	132% Dec 8	3 1/2 conv series A pfd	100	36 1/4	37	36 1/4	36 1/4	36	37	36 1/4	36 1/4	200	
9% Nov	20 May	7 1/4 May 31	13 Dec 5	Peoples Drug Stores Inc	5	128 1/2	128 1/2	128 1/2	128 1/2	128 1/2	128 1/2	128 1/2	129 1/2	7,200	
7% Nov	21 Jan	21% Nov 29	12 Apr 13	Peoples Gas Light & Coke	100	11 1/4	12 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	400	
22 Dec	30 1/4 May	21 Mar 1	34 1/4 Dec 5	Peoria & Eastern Ry Co	100	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	42,400	
98% Oct	104 May	102 Jan 14	108 Dec 15	Pepsi-Cola Co	33 1/2	32	32 1/2	32	32 1/2	31 1/4	32 1/2	31 1/4	32 1/2	800	
9% Feb	17 Jun	9% Jan 14	13% Nov 3	Pet Milk Co common	No par	34	34	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	40	
14% Feb	20 May	17 Jan 3	37% Dec 16	4% preferred	100	106 1/2	107 1/2	106 1/2	107 1/2	106 1/2	107 1/2	106 1/2	107 1/2	1,300	
44% Dec	64 July	40% Jun 6	57% Dec 16	Petroleum Corp of America	5	123 1/2	123 1/2	123 1/2	123 1/2	122 1/2	122 1/2	122 1/2	122 1/2	5,700	
40% Feb	58 July	38% Jun 7	53% Jan 21	Refining Brewing Co	No par	36 1/2	36 1/2	36 1/2	36 1/2	36	36 1/2	36	36 1/2	2,400	
48% Dec	55 May	x48% Mar 30	58 Oct 22	Pfizer (Chas) & Co Inc	1	56 1/2	56 1/2	56 1/2	56 1/2	54	54	54	54 1/2	9,100	
93 Dec	104 May	90% Mar 24	105% Nov 2	Phelps-Dodge Corp	25	47 1/4	47 1/4	47 1/4	47 1/4	46 1/4	47 1/4	46 1/4	47 1/4	3,000	
20% Dec	24 Jun	20% Jan 3	24% Nov 17	Philadelphia Co 6% preferred	50	55	55 1/2	55 1/2	55 1/2	56	56 1/2	56	56 1/2	450	
22 Nov	26 Sep	23% Jun 8	26% May 16	86 preferred	No par	101 1/4	101 1/4	101 1/4	102 1/4	102 1/4	103 1/4	103 1/4	103 1/4	12,200	
104 Jan	115 Jun	110% Apr 6	117 Sep 22	Phila Electric Co common	No par	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	800	
91 Jan	103 Jun	98 Jan 7	104% Dec 16	1st conv preference com	No par	25	25 1/4	25 1/4	25 1/4	25	25	25 1/4	25 1/4	200	
103% Sep	111 Jun	105 Apr 8	110% Sep 1	4 1/4 preferred	100	115 1/2	115 1/2	115 1/2	115 1/2	116	116	115 1/2	115 1/2	20	
29% Feb	46 Jun	32 Mar 3	44% Sep 13	3 1/2%											



## NEW YORK STOCK RECORD

Range for Previous Year 1948				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Saturday Dec. 17	Monday Dec. 19	Tuesday Dec. 20	Wednesday Dec. 21	Thursday Dec. 22	Friday Dec. 23	Shares		
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares		
10 Dec	15 1/2 May	10 1/4 Jan 3	13 1/4 Apr 16	Real Silk Hosiery Mills com	5	No par	11 1/2	11 1/2	11 1/2	12	11 1/2	12	100		
11 Dec	18 May	15 1/4 Nov 21	23 1/2 Jan 23	Reed Roller Bit Co	No par	No par	17 1/2	18	18	18 1/2	17 1/2	18	2,600		
		11 1/2 Jan 14	16 1/2 Oct 28	Reeves Bros Inc	50c	50c	16	16	16	15 1/2	15 1/2	15 1/2	1,700		
8 Dec	14 1/2 Jan	4 1/2 Jun 29	8 1/2 Jan 27	Reis (Robt) & Co	10	10	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/2	---		
17 Dec	25 1/2 Jan	18 1/2 Jan 4	27 Dec 21	Reliable Stores Corp	No par	No par	25 1/2	26 1/2	25 1/2	25 1/2	27	27	1,100		
8 1/2 Dec	13 1/2 May	8 1/2 Jan 14	9 1/2 Jan 24	Reliance Mfg Co common	5	5	8 1/2	9 1/2	8 1/2	8 1/2	8 1/2	8 1/2	1,400		
62 Dec	66 Aug	50 Aug 3	60 Nov 25	Conv pfd 3 1/2 series	100	100	58 1/2	58 1/2	58 1/2	60	58 1/2	60	10		
8 1/2 Dec	15 1/2 May	8 1/2 Apr 26	12 1/2 Dec 19	Remington-Rand common	50c	50c	11 1/2	11 1/2	11 1/2	12 1/2	11 1/2	11 1/2	33,400		
78 1/2 Dec	99 Aug	73 Jun 17	90 Nov 1	\$4.50 preferred	25	25	82 1/2	83	83	83	82 1/2	85	100		
10 1/2 Dec	20 1/2 Jan	6 1/2 May 31	12 1/2 Jan 8	Reo Motors Inc	1	1	9 1/2	9 1/2	10 1/2	10	9 1/2	10	9,200		
6 1/2 Dec	13 1/2 May	4 1/2 Jun 6	8 1/2 Jan 7	Republic Aviation Corp	1	1	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	11,800		
2 1/2 Dec	5 1/2 May	2 1/2 Jan 3	4 1/2 Dec 19	Republic Pictures common	50c	50c	3 1/2	4 1/2	3 1/2	4 1/2	3 1/2	4 1/2	47,300		
5 1/2 Nov	11 1/2 May	5 1/2 Jan 4	10 Dec 17	\$1 convertible preferred	10	10	9 1/2	10	9 1/2	9 1/2	9 1/2	9 1/2	3,600		
22 Feb	33 1/2 Oct	17 Jun 13	27 1/2 Jan 7	Republic Steel Corp com	No par	No par	23 1/2	23 1/2	23 1/2	23 1/2	22 1/2	23 1/2	22,900		
103 Jan	111 1/2 Jul	91 1/2 Jun 13	110 Jan 31	6% conv prior pfd series A	100	100	104	106	105	106	104 1/2	104 1/2	600		
15 Dec	21 1/2 May	10 Jun 15	18 1/2 Jan 12	Revere Copper & Brass com	No par	No par	14 1/2	14 1/2	14 1/2	15	14 1/2	15 1/2	6,800		
82 1/2 Feb	102 Oct	91 Aug 1	100 Dec 2	5 1/4% preferred	100	100	99	100 1/2	99	100 1/2	100	100	220		
4 Dec	8 May	4 1/2 Aug 2	5 1/2 Apr 18	Reckitt Drug Inc	2.50	2.50	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	14,300		
10 1/2 Nov	29 1/2 Apr	18 1/2 Jun 28	23 Jan 26	Reynolds Metals Co com	No par	No par	20 1/2	20 1/2	20 1/2	20 1/2	20	20 1/2	1,600		
92 Mar	104 1/2 Jan	98 Sep 22	103 1/2 Feb 3	5 1/2% convertible preferred	100	100	102	102 1/2	100 1/2	102	100 1/2	102	200		
6 Dec	11 1/2 May	4 1/2 Jun 14	10 Dec 15	Reynolds Spring Co	1	1	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	3,000		
83 Dec	41 1/2 Jan	34 1/2 Jan 3	39 Oct 13	Reynolds (R J) Tob class B	10	10	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	7,900		
43 Dec	50 Jan	42 1/2 Mar 7	50 Sep 19	Common	10	10	47 1/2	49	47 1/2	49	47 1/2	49	---		
80 Oct	94 Jun	85 1/2 Jan 3	98 Aug 19	Preferred 3.60% series	100	100	92 1/2	93	92 1/2	93	93	93 1/2	800		
103 1/2 Dec	103 1/2 Dec	102 1/2 Jan 4	108 1/2 Nov 23	Preferred 4.50% series	100	100	107	107	107 1/2	107 1/2	107 1/2	107 1/2	690		
17 Dec	24 1/2 May	13 1/2 Jun 13	21 1/2 Dec 17	Rheem Manufacturing Co	1	1	20 1/2	21 1/2	20	20 1/2	20	20 1/2	2,800		
15 1/2 Jan	48 Jun	24 1/2 Jan 3	42 1/2 Dec 22	Richfield Oil Corp	No par	No par	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	40 1/2	34,100		
17 Dec	28 Jun	15 1/2 Jan 21	21 Jan 12	Ritter Company	No par	No par	15 1/2	16 1/2	15 1/2	16	16	16 1/2	1,300		
4 Sep	7 1/2 May	3 1/2 Jan 23	5 1/2 Jan 5	Roan Antelope Copper Mines	1	1	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	3,200		
6 Feb	12 Jul	7 1/2 Jan 13	12 1/2 Dec 13	Robertshaw-Pulton Controls com	1	1	12	12 1/2	12 1/2	12 1/2	11 1/2	11 1/2	12	12,800	
10 1/2 Feb	20 1/2 Jul	21 Jun 28	30 Dec 13	4 1/4% conv preferred	25	25	30 1/2	30 1/2	30 1/2	30 1/2	30	30	2,300		
		36 Jun 15	65 1/2 Dec 19	Rohm & Haas Co common	20	20	63 1/2	64 1/2	63 1/2	65	63 1/2	64 1/2	2,300		
		96 1/2 Apr 21	105 Dec 6	4% preferred series A	100	100	104	105	106	107	104	106	---		
		10 1/2 Jan 13	19 1/2 Nov 25	Ronson Art Metal Wks Inc	1	1	17	17	17	17	16 1/2	16 1/2	3,500		
17 Mar	27 1/2 May	16 Jun 13	20 Dec 23	Royal Typewriter	1	1	19 1/2	19 1/2	19 1/2	19 1/2	19	19	2,800		
54 Dec	72 May	39 1/2 Apr 25	61 1/2 Nov 22	Rubert Co (The)	No par	No par	54 1/2	55 1/2	54	55 1/2	55	55	600		
8 1/2 Dec	18 1/2 Jan	8 1/2 Sep 28	12 1/2 Mar 12	Ruppert (Jacob)	5	5	9 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	6,600		
S															
16 1/2 Dec	31 1/2 Jan	16 1/2 Jan 3	33 1/2 Dec 14	Safeway Stores common	5	5	31 1/2	31 1/2	31 1/2	32	31 1/2	32	6,200		
107 1/2 Sep	113 Jun	109 1/2 Apr 27	113 1/2 Feb 16	5% preferred	100	100	112	112 1/2	112 1/2	112	111 1/2	111 1/2	380		
30 1/2 Dec	61 1/2 Jun	35 1/2 May 11	48 1/2 Jan 3	St Joseph Lead Co	10	10	42	42 1/2	41 1/2	42	40 1/2	41 1/2	6,500		
8 1/2 Dec	16 1/2 Jul	7 1/2 Jun 13	12 1/2 Jan 25	St L-San F Ry Co com v t c	No par	No par	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	19,900		
32 1/2 Dec	48 1/2 May	31 Jun 13	43 1/2 Dec 23	Preferred series A 5% v t c	100	100	41 1/2	42 1/2	41 1/2	42 1/2	42	42 1/2	10,100		
67 Jan	139 1/2 May	87 Jun 13	124 1/2 Dec 16	St Louis Southwestern Ry Co	100	100	124	124	124	123 1/2	124	127	80		
58 Jan	101 Jun	78 Jun 9	100 1/2 Nov 9	5% non-cum preferred	100	100	97	97	94	97	94	97	20		
6 Feb	13 1/2 May	6 1/2 Jan 1	9 1/2 Jan 7	St Regis Paper Co common	5	5	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	30,200		
79 Feb	91 1/2 May	77 Jul 8	87 May 5	1st pfd 4.40% series A	100	100	85 1/2	86 1/2	86	86 1/2	86	86 1/2	100		
25 1/2 Mar	35 1/2 May	22 1/2 Jun 14	31 1/2 Nov 25	Savage Arms Corp	1.75	1.75	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	2,000		
89 1/2 Mar	95 Jan	46 1/2 Jan 6	68 1/2 Dec 21	Schenley Industries Inc	1	1	30 1/2	30 1/2	30	30 1/2	29 1/2	30	21,000		
88 Nov	95 Jan	90 Jun 17	98 Nov 3	Scott Paper Co common	No par	No par	66 1/2	67 1/2	67	67 1/2	67 1/2	68 1/2	1,500		
87 1/2 Nov	93 Apr	84 1/2 Jun 30	104 1/2 Oct 19	\$3.40 preferred	No par	No par	96	96	95	96	96	96	40		
		84 1/2 Jun 30	104 1/2 Oct 19	\$4 preferred	No par	No par	105 1/2	107 1/2	105 1/2	107 1/2	105 1/2	107 1/2	160		
				Scovill Mfg Co 3.65% pfd	100	100	84	84 1/2	84	84	84 1/2	84 1/2	50		
				4.30% preferred	100	100	103 1/2	104	104	105	104	105	---		
12 Dec	15 1/2 Jun	12 1/2 Jan 3	14 Jan 20	Scranton Elec Co (The) common	5	5	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	7,500		
79 Oct	87 Apr	83 Jan 5	91 Sep 13	3.35% preferred	100	100	85 1/2	86 1/2	85 1/2	86 1/2	85 1/2	86 1/2	50		
13 Dec	26 1/2 Jul	13 1/2 Jun 28	20 Dec 9	Seaboard Air Line com v t c	No par	No par	19 1/2	19 1/2	19 1/2	19 1/2	18 1/2	19 1/2	5,900		
44 Feb	62 1/2 Jun	47 1/2 Jun 10	62 Dec 9	5% preferred series A	100	100	60	60	58 1/2	60	59	60	1,200		
15 1/2 Feb	20 1/2 Jun	16 1/2 Jan 7	19 1/2 Sep 19	Seaboard Finance Co	1	1	19 1/2	19 1/2	19 1/2	19 1/2	19	19	2,200		
25 1/2 Feb	59 1/2 Oct	36 1/2 Feb 7	56 Dec 23	Seaboard Oil Co of Del	No par	No par	55	55 1/2	55	55 1/2	55	55 1/2	4,600		
8 Mar	8 1/2 Oct	5 1/2 Jan 27	11 1/2 Nov 2	Sears Roebuck & Co	5	5	11 1/2	11 1/2	10 1/2	11	10 1/2	11 1/2	800		
31 1/2 Dec	43 1/2 Jul	33 1/2 Jun 13	43 1/2 Dec 9	Seeger Refrigerator Co	5	5	43 1/2	43							



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Range for Previous Year 1948				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest		Saturday Dec. 17	Monday Dec. 19	Tuesday Dec. 20	Wednesday Dec. 21	Thursday Dec. 22	Friday Dec. 23		
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	
23 1/2 Nov	35 Jun	20 Jun 13	27 1/2 Oct 27	27 1/2 Oct 27	27 1/2 Oct 27	Standard Oil of Ohio common	10	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	10,500	
89 Oct	97 1/2 Jun	96 1/2 May 9	102 1/2 Dec 20	102 1/2 Dec 20	102 1/2 Dec 20	3 1/2 preferred series A	100	101 1/2	102 1/2	102 1/2	101 1/2	101 1/2	600	
11 1/4 Feb	15 1/2 Oct	12 Jun 14	20 1/2 Dec 23	20 1/2 Dec 23	20 1/2 Dec 23	Standard Steel Spring common	1	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	6,700	
38 Feb	43 1/2 May	40 Jun 7	48 Dec 6	48 Dec 6	48 Dec 6	4% convertible preferred	50	47 1/2	49 1/2	48	47 1/2	47 1/2	300	
36 1/2 Nov	41 1/2 May	x27 Jun 15	38 1/2 Jan 7	38 1/2 Jan 7	38 1/2 Jan 7	Starrett Co (The) L.S.	No par	31 1/2	31 1/2	31 1/2	31 1/2	30 1/2	600	
11 1/2 Mar	15 1/2 May	10 July 12	13 Jan 18	13 Jan 18	13 Jan 18	Sterchi Bros Stores Inc.	1	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	1,400	
32 1/2 Mar	39 1/2 Jun	35 Oct 20	41 1/2 Aug 2	41 1/2 Aug 2	41 1/2 Aug 2	Sterling Drug Inc common	5	36 1/2	37 1/2	36 1/2	37 1/2	36 1/2	9,800	
88 Feb	97 Jun	94 Jan 6	100 Jan 27	100 Jan 27	100 Jan 27	3 1/2 preferred	100	97 1/2	98 1/2	98 1/2	98 1/2	98 1/2	130	
23 1/2 Dec	36 1/2 May	24 1/2 Jan 3	33 1/2 Dec 22	33 1/2 Dec 22	33 1/2 Dec 22	Stevens (J P) & Co Inc.	15	32 1/2	32 1/2	32 1/2	32 1/2	33	4,300	
12 1/2 Feb	16 1/2 May	9 1/2 Jan 17	14 1/2 Jan 7	14 1/2 Jan 7	14 1/2 Jan 7	Stewart-Warner Corp.	5	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	3,100	
9 Dec	18 Jan	9 1/2 Jan 3	13 1/2 Dec 14	13 1/2 Dec 14	13 1/2 Dec 14	Stokley-Van Camp Inc common	1	13 1/2	13 1/2	13 1/2	13 1/2	12 1/2	3,900	
15 Dec	20 Jan	15 1/2 Jan 4	18 Nov 23	18 Nov 23	18 Nov 23	5% prior preference	20	17 1/2	18	17 1/2	17 1/2	17 1/2	800	
11 1/2 Jan	18 1/2 Feb	21 1/2 Dec 23	21 1/2 Dec 23	21 1/2 Dec 23	21 1/2 Dec 23	Stone & Webster	No par	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	15,900	
16 1/2 Mar	29 1/2 Jun	12 1/2 Feb 10	27 1/2 Nov 18	27 1/2 Nov 18	27 1/2 Nov 18	Studebaker Corp.	1	24 1/2	24 1/2	24 1/2	24 1/2	26	75,000	
6 1/2 Nov	11 1/2 Jan	28 1/2 Jun 13	52 Dec 1	52 Dec 1	52 Dec 1	Sunbeam Corp.	No par	48 1/2	49 1/2	48 1/2	48 1/2	48 1/2	1,000	
91 Dec	98 1/2 May	90 Jan 8	96 Sep 12	96 Sep 12	96 Sep 12	Sun Chemical Corp common	1	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	5,500	
50 1/2 Mar	70 1/2 Nov	52 1/2 Feb 10	66 1/2 Oct 19	66 1/2 Oct 19	66 1/2 Oct 19	\$4.50 series A preferred	No par	95	96	95	96	95	2,100	
113 1/2 Jan	120 May	117 Jan 17	122 Dec 8	122 Dec 8	122 Dec 8	Sun Oil Co common	No par	59	59	59	59	59	170	
9 1/2 Feb	15 1/2 May	9 Jun 14	11 1/2 Dec 17	11 1/2 Dec 17	11 1/2 Dec 17	Class A 4 1/2% pfd.	100	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	29,500	
17 1/2 Dec	21 1/2 Jun	15 July 8	17 1/2 Jan 13	17 1/2 Jan 13	17 1/2 Jan 13	Sunray Oil Corp common	1	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	1,500	
18 1/2 Dec	26 1/2 Jun	16 1/2 Jan 13	21 1/2 Sep 13	21 1/2 Sep 13	21 1/2 Sep 13	4 1/2% preferred series B	25	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	8,700	
8 1/2 Mar	43 July	36 1/2 Feb 14	60 1/2 Dec 23	60 1/2 Dec 23	60 1/2 Dec 23	Sunshine Biscuits Inc.	12.50	60	60 1/2	59 1/2	59 1/2	60	2,300	
8 Dec	11 1/2 Mar	7 1/2 Mar 25	12 1/2 Sep 16	12 1/2 Sep 16	12 1/2 Sep 16	Sunshine Mining Co.	10c	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	3,800	
140 Mar	235 Jun	127 Jun 15	227 Dec 15	227 Dec 15	227 Dec 15	Superior Oil of California	25	212	212	201	207	210	4,600	
13 1/2 Dec	19 1/2 Jun	8 1/2 Aug 30	14 1/2 Jan 12	14 1/2 Jan 12	14 1/2 Jan 12	Superior Steel Corp.	50	10	10 1/2	10	10 1/2	10	3,100	
31 Dec	44 1/2 Jun	30 1/2 Jan 17	41 1/2 Dec 16	41 1/2 Dec 16	41 1/2 Dec 16	Sutherland Paper Co.	10	41	41	41	41	41	500	
8 1/2 Nov	16 1/2 Jan	7 1/2 Feb 23	108 1/2 Dec 22	108 1/2 Dec 22	108 1/2 Dec 22	4 1/2% preferred	100	10 1/2	11	11	11 1/2	10 1/2	290	
28 1/2 Dec	36 1/2 Jan	27 1/2 Jan 14	35 1/2 Dec 21	35 1/2 Dec 21	35 1/2 Dec 21	Sweets Co of America (The)	4.16 1/2	33	33 1/2	33 1/2	34 1/2	35	1,700	
8 1/2 Dec	22 Jan	8 1/2 Jan 14	12 Feb 21	12 Feb 21	12 Feb 21	Swift & Co	25	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9,800	
17 1/2 Feb	26 Jun	17 1/2 Aug 5	24 1/2 Jan 7	24 1/2 Jan 7	24 1/2 Jan 7	Swift International Ltd.	No par	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	10,600	
79 Dec	91 Aug	76 1/2 Sep 9	89 Mar 2	89 Mar 2	89 Mar 2	Sylvania Elec Prod Inc com	No par	78 1/2	79 1/2	78 1/2	79 1/2	79 1/2	11,800	
4 1/2 Mar	7 1/2 May	3 1/2 Jun 14	6 1/2 Nov 29	6 1/2 Nov 29	6 1/2 Nov 29	\$4 preferred	No par	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	380	
						Symington Gould Corp	1	5 1/2	5 1/2	6	6	6	2,100	

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9 1/2 Mar 11 1/2	11 1/2 May 9 1/2	9 1/2 Jun 14	12 1/2 Dec 1	12 1/2 Dec 1	12 1/2 Dec 1	Talcott Inc (James)	9	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	300
3 1/2 Dec 5 1/2	5 1/2 Jun 2 1/2	2 1/2 Jun 6	6 1/2 Dec 14	6 1/2 Dec 14	6 1/2 Dec 14	Telautograph Corp.	5	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	600
14 1/2 Mar 19 1/2	19 1/2 May 13 1/2	13 1/2 Jun 14	18 Nov 22	18 Nov 22	18 Nov 22	Tennessee Corp.	25	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	1,000
52 Nov 67	67 Jun 48 1/2	48 1/2 Jun 13	65 1/2 Nov 3	65 1/2 Nov 3	65 1/2 Nov 3	Texas Co.	25	61 1/2	62	61 1/2	62	61 1/2	17,500
15 1/2 Nov 25 1/2	25 1/2 May 11 1/2	11 1/2 Jun 14	18 Nov 3	18 Nov 3	18 Nov 3	Texas Gulf Producing Co.	10	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	9,300
47 Feb 71 1/2	71 1/2 July 56	56 Jun 14	70 Dec 16	70 Dec 16	70 Dec 16	Texas Gulf Sulphur	No par	69 1/2	69 1/2	69 1/2	69 1/2	69 1/2	2,900
19 Nov 25	25 Oct 16 1/2	16 1/2 Jun 14	26 1/2 Nov 9	26 1/2 Nov 9	26 1/2 Nov 9	Texas Pacific Coal & Oil	10	24 1/2	25 1/2	24 1/2	25 1/2	24 1/2	5,900
29 Feb 48 1/2	48 1/2 May 33 1/2	33 1/2 Feb 7	58 1/2 Dec 12	58 1/2 Dec 12	58 1/2 Dec 12	Texas Pacific Land Trust	1	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	6,300
45 1/2 Dec 20 1/2	20 1/2 May 8	8 Jun 13	46 1/2 Dec 14	46 1/2 Dec 14	46 1/2 Dec 14	Texas & Pacific Ry Co	100	44 1/2	45 1/2	44 1/2	45 1/2	44 1/2	1,200
10 1/2 Dec 24	24 May 13 1/2	13 1/2 Jun 12	15 1/2 Jan 22	15 1/2 Jan 22	15 1/2 Jan 22	Tetron Inc common	60c	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	6,100
14 1/2 Dec 14 1/2	14 1/2 Jan 4 1/2	4 Mar 21	8 Nov 25	8 Nov 25	8 Nov 25	\$1.25 conv preferred	No par	14 1/2	15 1/2	14 1/2	15 1/2	14 1/2	900
25 1/2 Dec 46 1/2	46 1/2 Jan 25 1/2	25 1/2 Apr 19	32 1/2 Aug 5	32 1/2 Aug 5	32 1/2 Aug 5	Thatcher Glass Mfg Co common	5	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	600
12 1/2 Apr 15 1/2	15 1/2 May 12 1/2	12 1/2 Jun 23	14 Oct 6	14 Oct 6	14 Oct 6	\$2.40 conv preferred	No par	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	960
5 1/2 Dec 10 1/2	10 1/2 Jan 5 1/2	5 1/2 Mar 2	41 1/2 Oct 5	41 1/2 Oct 5	41 1/2 Oct 5	The Fair	No par	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	400
34 1/2 Dec 47 1/2	47 1/2 Jan 35	35 Mar 2	41 1/2 Oct 5	41 1/2 Oct 5	41 1/2 Oct 5	Thermoid Co common	1	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	2,800
6 1/2 Dec 13 1/2	13 1/2 Jan 1 1/2	1 1/2 Jun 20	7 1/2 Jan 8	7 1/2 Jan 8	7 1/2 Jan 8	\$2.50 conv preferred	1	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	250
19 Apr 24	24 Jun 14 1/2	14 1/2 Jun 7	20 Jan 8	20 Jan 8	20 Jan 8	Third Avenue Transit Corp	No par	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	1,900
7 1/2 Oct 10 1/2	10 1/2 Jan 6	6 Nov 17	9 Mar 9	9 Mar 9	9 Mar 9	Thomas Steel Co (The)	1	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	400
39 1/2 Feb 59 1/2	59 1/2 May 34 1/2	34 1/2 Jun 15	56 1/2 Dec 15	56 1/2 Dec 15	56 1/2 Dec 15	Thompson (J R)	15	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	600
85 Feb 95 1/2	95 1/2 Jan 84 1/2	84 1/2 Apr 14	94 1/2 Dec 19	94 1/2 Dec 19	94 1/2 Dec 19	Thompson Products com	No par	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	3,400
1 1/2 Mar 4 1/2	4 1/2 Jan 2 1/2	2 1/2 May 23	4 Oct 8	4 Oct 8	4 Oct 8	4% preferred	100	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	110
19 1/2 Mar 31 1/2	31 1/2 Nov 23 1/2	23 1/2 May 19	39 1/2 Dec 19	39 1/2 Dec 19	39 1/2 Dec 19	Thompson-Starrett Co com	No par	34 1/2	35 1/2	34 1/2	35 1/2	34 1/2	10,900
19 1/2 Feb 32 1/2	32 1/2 Jan 19 1/2	19 1/2 Jan 14	25 1/2 Jan 21	25 1/2 Jan 21	25 1/2 Jan 21	\$3.50 water preferred	No par	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	2,900
95 1/2 Jan 104 1/2	104 1/2 July 102 1/2	102 1/2 May 3	107 1/2 Dec 5	107 1/2 Dec 5	107 1/2 Dec 5	Tide Water Associated Oil com	10	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	8,700
17 Mar 23 1/2	23 1/2 May 12 1/2	12 1/2 Jun 13	19 Jan 10	19 Jan 10	19 Jan 10	\$3.75 preferred	No par	15	15	15	15	15	220
40 Dec 55	55 May 32 1/2	32 1/2 Nov 30	43 1/2 Mar 30	43 1/2 Mar 30	43 1/2 Mar 30	Timken-Detroit Axle	5	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	5,900
						Timken Roller Bearing	No par	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	12,800

## U

9 1/2 Dec	12 Jan	8 1/2 Jun	14	10 1/2 Mar	17	Udylite Corp (The)	1	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	1,200
39 Dec	59 1/2 Jan	39 Nov	29	46 Jan	12	Underwood Corp	No par	43	43	43	43	42	43	2,900
97 Mar	16 1/2 Jun	10 1/2 Feb	8	12 Apr	6	Union Asbestos & Rubber Co	5	12	12	11 1/2	12 1/2	12	12 1/2	3,400
27 1/2 Feb	39 1/2 May	19 1/2 Jun	17	31 1/2 Jan	7	Union Bag & Paper Corp	No par	27 1/2	27 1/2	27 1/2	27 1/2	27	27 1/2	11,400
37 1/2 Nov	43 1/2 Nov	33 1/2 Jun	13	45 1/2 Dec	12	Union Carbide & Carbon	No par	43 1/2	44 1/2	43 1/2	44 1/2	44	44 1/2	28,100
103 Oct	110 Jun	107 Jan	6	112 Aug	30	Un El Co of Mo pfd \$4.50 ser	No par	111 1/2	112	111 1/2	112	111 1/2	111	160
91 Feb	98 Jun	94 Jan	13	96 Nov	16	Preferred \$3.70 series	No par	96	97 1/2	96	97 1/2	96	97 1/2	---
80 Nov	90 Jan	86 1/2 Jan	7	94 Aug	5	Preferred \$3.50 series	No par	90 1/2	91 1/2	90 1/2	91 1/2	91 1/2	91 1/2	200
21 1/2 Feb	38 1/2 Jul	25 1/2 Jun	13	32 1/2 Sep	14	Union Oil of California	25	27 1/2	27 1/2	27 1/2	27 1/2	26 1/2	27 1/2	11,900
70 1/2 Nov	96 1/2 Jul	73 1/2 Jan	14	89 Jan	21	Union Pacific RR Co com	50	83	83 1/2	82 1/2	83	82 1/2	83	3,200
45 1/2 Sep	51 1/2 Jul	48 Apr	16	51 1/2 Feb	15	4% non-cum preferred	50	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	3,200
31 1/2 Jan	41 1/2 Jun	31 Mar	28	36 1/2 Jan	5	Union Tank Car Co	No par	31 1/2	31 1/2	32 1/2	31 1/2	31 1/2	31 1/2	3,200
22 1/2 Dec	30 1/2 May	20 1/2 Jul	15	26 1/2 Mar	30	United Aircraft Corp common	5	25 1/2	25 1/2	26 1/2	26	26 1/2	26 1/2	19,500
103 1/4 Nov	110 1/2 Jun	104 1/2 Jan	14	109 1/2 Oct	11	5% convertible preferred	100	107 1/2	108	107 1/2	107 1/2	107	107	300
9 1/2 Nov	19 1/2 Apr	10 1/2 Jan	13	14 1/2 Oct	21	United Air Lines Inc common	10	12 1/2	13	12 1/2	12 1/2	12 1/2	12 1/2	19,000
57 1/2 Nov	90 1/4 Mar	61 1/2 Jan	3	85 1/2 Oct	26	4 1/2% preferred	100	79 1/2	81	79 1/2	81	80 1/2	80 1/2	300
19 Jan	23 1/2 Oct	18 1/2 Feb	16	31 Dec	14	United Biscuit of Amer	No par	30	30 1/2	29 1/2	30 1/2	29 1/2	30 1/2	3,500
6 1/4 Dec	15 1/2 Jan	10 1/2 Jun	28	106 1/2 Dec	15	\$4.50 preferred	No par	105 1/2	106	105 1/2	106	106 1/2	106 1/2	60
27 1/2 Feb	38 1/2 Dec	29 1/2 Jun	13	38 1/2 Jan	18	United Board & Carton Corp	10	38	38	38	38	38	38	1,700
29 Feb	36 Jul	29 1/2 Jan	3	40 Dec	21	United Carbon Co	No par	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	2,400
2 1/2 Nov	5 1/2 Jul	2 1/2 Jan	13	3 1/2 Oct	25	United-Carr Fastener Corp	No par	38	39 1/2	37 1/2	39	39 1/2	40	1,300
41 Dec	55 Jan	40 1/2 Jan	13	47 1/2 Sep	23	Unite Cig-Whelan Stores com	30c	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	13,000
2 1/2 Feb	3 1/2 May	2 1/2 Jan	3	5 Oct	24	\$3.50 convertible preferred	100	45	45 1/2	45	45 1/2	44	44 1/2	300
---	---	3 1/2 Dec	15	3 1/2 Nov	39	United Corp (The) with dividend	1	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	30,100
---	---	3 1/2 Dec	15	3 1/2 Nov	39	Without dividend	1	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	22,400
---	---	3 1/2 Dec	15	3 1/2 Nov	39	United Dyewood Corp common	1	7 1/2	8	8	8 1/2	8 1/2	9	7,600
---	---	3 1/2 Dec	15	3 1/2 Nov	39	7% preferred	100	66	68	67	68 1/2	x68	69 1/2	300
60 Dec	82 1/2 Apr	45 Jun	22	70 Dec	16	United Electric Coal Cos	5	16 1/2	16 1/2	16 1/2	16 1/2	15 1/2	16 1/2	1,900
16 1/2 Feb	28 1/2 Jun	14 1/2 Aug	2	22 1/2 Jan	3	United Engineering & Foundry	5	41 1/2	42	41 1/2	42	40	40 1/2	500
37 1/2 Jan	46 1/2 Jun	34 1/2 Aug	22	42 1/2 Dec	13	United Fruit Co	No par	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	54	3,300
48 Feb	58 1/2 May	x44 1/2 Jun	7	54 1/2 Mar	7	United Gas Corp	10	19 1/2	19 1/2	19 1/2	19 1/2	18 1/2	18 1/2	5,400
---	---	16 Jul	6	15 1/2 Dec	15	United Gas Improvement Co	13 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	12,900
18 1/2 Dec	23 May	18 1/2 Feb	24	26 1/2 Dec	15	United Merch & Mfrs Inc	1	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	9,000
11 1/2 Dec	21 1/2 May	9 1/2 Mar	23	13 1/2 Sep	15	United Paramount Theatres w	1	24 1/2	25 1/2	24	24 1/2	22 1/2	23	500
---	---	19 Jun	6	26 Dec	15	Certificates of Interest w	1	24	25 1/2	24	24 1/2	22 1/2	23	500
---	---	19 Jun	20	25 1/2 Dec	15	U S & Foreign Securities	No par	29	29 1/2	29	29 1/2	29	29 1/2	5,000
16 1/2 Feb	32 1/2 May	18 1/2 Feb	11	30 1/2 Dec	3	\$4.50 1st preferred	No par	100 1/2	102	100 1/2	102	101	101	220
89 Feb	101 Jun	94 Mar	7	102 1/2 Nov	19	U S Freight Co	No par	14 1/2	14 1/2	14 1/2	14 1/2	14	14 1/2	1,600
15 1/2 Feb	24 1/2 Jun	12 1/2 Jun	28	17 1/2 Jan	8	U S Cypsum Co common	100	108	109 1/2	110	110 1/2	113	113 1/2	3,200
92 1/2 Feb	113 1/2 Jun	x89 1/2 Jun	13	116 1/2 Dec	23	7% preferred	100	182 1/2	184	182 1/2	184	182 1/2	185	20
166 1/2 Nov	179 Jun	175 Jan	10	187 Oct	4	U S Hoffman Machinery com	5	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	2,500
---	---	17 1/2 May	6	18 1/2 Jun	28	4 1/4% preferred	100	44 1/2	46	45	46 1/2	45	46	340
54 1/2 Dec	76 Jun	43 May	25	57 Jan	27	U S Industrial Chemicals	No par	23 1/2	23 1/2	23 1/2	23 1/2	22 1/2	22 1/2	3,500
19 1/2 Dec	42 1/2 Jan	17 1/2 Apr	28	26 1/2 Oct	5	U S Leather Co common	No par	7 1/2	8	7 1/2	7 1/2	8	9	24,100
4 1/2 Dec	8 Jan	3 1/2 Jun	13	9 1/2 Dec	22	Partic & conv class A	No par	28	28 1/2	27 1/2	27 1/2	27 1/2	28 1/2	9,300
17 1/2 Dec	36 Jan	15 1/2 Jun	13	30 1/2 Dec	23	U S Lines Co common	1	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	7,800
11 1/2 Sep	21 1/2 Jan	11 1/2 Jan	3	16 1/2 Oct	27	4 1/2% preferred	100	7 1/2	8 1/2	7 1/2	8 1/2	7 1/2	8 1/2	---
7 1/2 Dec	9 1/2 May	7 1/2 Jan	19	8 1/2 Apr	18	U S Pipe & Foundry Co	20	45 1/2	45 1/2	46 1/2	46 1/2	46	46 1/2	1,300
39 1/2 Feb	53 1/2 Jul	38 Jun	13	49 1/2 Jan	28	U S Plating Card Co	10	69	71	69	71	69	71	---
49 Jan	58 Jul	52 1/2 Jan	12	72 Dec	13	---	---	---	---	---	---	---	---	---



## NEW YORK STOCK RECORD

Range for Previous Year 1948				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	LOW AND HIGH SALE PRICES					Sales for the Week	
Lowest	Highest	Lowest	Highest	Saturday Dec. 17	Monday Dec. 19		Tuesday Dec. 20	Wednesday Dec. 21	Thursday Dec. 22	Friday Dec. 23			
\$ per share	\$ per share	\$ per share	\$ per share	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares		
22½ Dec	37½ May	19½ May 3	30 Dec 23	U S Plywood Corp common	1	28	28½	28½	28½	29½	29½	29½	8,800
86 Dec	94 May	82 Apr 29	93½ Nov 18	3¼ pfd series A	100	90½	93	90½	90½	90½	91½	91½	30
37½ Dec	49½ May	31½ Aug 12	43 Jan 26	U S Rubber Co common	10	37½	37½	37½	37½	37½	37½	37½	16,600
21 Dec	137½ Jan	112½ Jun 13	133 Jan 21	8 non-cum 1st preferred	100	127½	128½	127½	128	128½	129½	128½	1,880
37½ Nov	58½ Jun	33½ Oct 4	46½ Apr 18	U S Smelting Ref & Min com	50	39	39	38½	39	37½	38	37½	5,500
63½ Dec	72 Apr	62 Oct 3	72 Mar 17	7½ preferred	50	65½	66	65½	65½	65½	66	66	1,300
---	---	20½ Jun 13	26½ Dec 14	U S Steel Corp common	No par	26½	26½	26	26½	25½	26	25½	55,800
129½ Mar	140½ Jun	129½ Jun 13	140½ Jan 26	7½ preferred	100	140	140	139½	139½	139	139½	138½	1,800
17½ Feb	19½ Jan	18½ Jan 4	22 Nov 29	U S Tobacco Co com	No par	21½	21½	21½	21½	21½	21½	21	3,800
37 Nov	42½ May	38½ Jan 3	44½ Sep 2	7 non-cum preferred	25	41½	42	41½	41½	41½	42	41	100
4½ Mar	6½ May	4½ Feb 24	6½ Nov 3	United Stockyards Corp	1	5	5	5	5	5	5	5	1,500
8½ Dec	12½ May	8½ Jun 14	11½ Nov 30	United Stores \$4.20 non-c 2d pfd	5	10½	10½	10½	10½	10½	10½	10½	2,900
85½ Dec	98½ Jun	80 Apr 29	92 Dec 14	8½ conv preferred	No par	92½	94½	92½	94½	93	95	93	96
2½ Dec	6½ Jun	2½ Jun 29	4 Jan 8	United Wall Paper Inc common	2	3	3¼	3¼	3¼	3¼	3¼	3¼	10,300
22 Dec	34 Jan	21 Feb 8	27½ Oct 17	4 conv preferred	50	25	25½	25½	25½	26½	26½	25	200
16 Feb	20 Jun	12½ Jun 14	17½ Jan 7	Universal-Cyclops Steel Corp	1	15	16	15	15½	15	15½	15	15½
4 Mar	10½ Jun	3½ Feb 25	9½ Sep 29	Universal Laboratories Inc	1	4½	4½	4½	4½	4½	4½	4½	7,300
19 Feb	23½ Jun	19½ Jan 17	25½ Sep 2	Universal Leaf Tobacco com	No par	22½	23	23	23½	22½	22½	22½	500
150 Feb	170 May	156 Mar 5	170 Jun 14	8½ preferred	100	162	164	161	164	162	162	160	163
7½ Dec	15½ May	7 Feb 10	12½ Dec 9	Universal Pictures Co Inc com	1	12	12½	11½	12½	11½	11½	11½	12
42 Dec	70 May	43½ Jan 3	64 Dec 12	4¼ preferred	100	62	63	62	61	59½	60	58½	59

## V

14½ Feb	27½ Oct	17 Jun 28	25½ Apr 25	Vanadium Corp of America No par	21½	21½	21½	21½	21½	20½	21½	20½	21½	1,900
9½ Dec	15½ May	7½ Nov 16	11½ May 13	Van Norman Co	2.50	8½	8½	8½	8½	8½	9	9	9	2,400
21½ Feb	26½ May	20½ Jun 14	27 Nov 14	Van Ralite Co Inc	10	26	26	25½	26	25½	26	25½	26	500
12½ July	15½ May	10 Feb 16	13½ Jan 6	Vertientes-Camaguey Sugar Co 6½	10	12½	12½	12½	12½	12½	12½	12½	12½	7,800
19½ Dec	29½ Jan	20 Jan 3	25 Oct 6	Vick Chemical Co	2.50	22	22½	22	22½	21½	22	21½	22	4,500
85½ Dec	94 May	85½ Mar 5	95 Nov 17	Vicks Shreve & Pacific Ry com	100	96	99	96	99	96	99	96	99	---
86 Dec	95 Jun	85½ Jan 5	98 Dec 16	5 non-cum preferred	100	97½	99½	97½	99½	97½	99½	97½	99½	3,100
32½ Dec	48½ Jun	33½ Jan 17	47 Dec 14	Victor Chemical Works common	5	45	45	44½	45	45	45½	45	45½	30
6½ Oct	96½ Apr	91 Jan 7	99½ Nov 22	3¼ preferred	100	98	100½	98	100½	98	100½	98	100½	10,500
7½ Mar	14½ July	5 Jun 8	11½ Jan 21	Va-Carolina Chemical com	No par	7	7	7	7	7	7	7	7	2,500
93 Feb	124½ July	82½ Jan 17	118 Jan 21	6½ div partic preferred	100	85	85½	85	85½	85	85½	85	85½	8,300
14½ Nov	18½ May	15½ Jan 3	20 Dec 17	Virginia Elec & Pwr Co com	10	19½	19½	19½	19½	19½	19½	19½	19½	140
109 Jan	117½ Jun	113½ Jun 29	118 Feb 14	85 preferred	100	117½	117½	117½	117½	117½	117½	117½	117½	900
18½ Dec	23 Jun	14½ Jan 3	23½ July 14	Va Iron Coal & Coke 4 pfd	25	18½	19½	19	19	19½	19½	19½	19½	2,000
28½ Dec	36½ May	27 July 18	32½ Jan 12	Virginian Ry Co common	25	28½	29½	28½	29½	28½	29½	28½	29½	3,200
26½ Nov	34½ May	28 Nov 29	33½ Apr 6	8½ preferred	25	31½	32½	31½	32½	32	32½	32½	32½	1,000
24½ Dec	39½ Apr	25½ Jan 14	33½ Oct 27	Viking Corp (The)	5	27½	29	27½	29	27½	29	27½	29	100
29 Apr	32½ Jan	30 Mar 18	32 Apr 26	Vulcan Detinning Co common	20	30½	31½	30½	31½	30½	31½	31½	31½	70

## W

87½ Aug	66 Jan	45 Jun 6	60½ Jan 28	Wabash RR 4¼ preferred	100	51	53	51½	53	53	53	53	53	400
12½ Dec	15½ Jan	12 Jun 30	14½ Sep 13	Waldorf System	No par	14½	14½	14½	14½	14½	14½	14½	14½	600
28 Dec	35½ Jun	25½ Jun 13	31½ Nov 25	Walgreen Co common	No par	31	31½	31	31½	31½	31½	31½	31½	1,000
100½ Apr	105 Aug	101 May 19	105½ Oct 19	4¼ preferred	100	103½	105	104½	105	104½	105	104½	105	10
118½ Mar	27½ May	21½ Jun 1	33 Dec 8	Walker (Hiram) G & W	No par	31½	32½	31½	31½	30½	31½	31	31½	4,000
8½ Feb	13½ May	6½ Jan 29	9½ Jan 7	Walworth Co	No par	8	8	7½	8	7½	7½	7½	7½	2,600
10½ Mar	16½ July	12½ Jun 14	17½ Dec 7	Ward Baking Co common	1	15½	15½	15½	15½	15½	15½	15½	15½	300
183½ Mar	101 Jun	187½ Jun 14	101½ Dec 2	5½ preferred	100	99½	100½	100	100	100	100	100	100	115,200
2½ Nov	14 May	9½ Jan 3	16½ Dec 16	Warner Bros Pictures	5	16½	16½	16½	16½	15½	16½	15½	16½	5,100
22 Nov	32 Jan	18½ Jan 22	30½ Dec 19	Warren Foundry & Pipe	No par	28½	30	28½	29	28	28½	28½	29½	5,500
110½ Nov	27½ May	14 Jun 24	22½ Jan 7	Warren Petroleum Corp	3	18½	18½	17½	18½	18	18½	18½	19½	500
20½ Jan	27½ Aug	23½ Jun 17	25½ Dec 20	Washington Gas Light Co	No par	24½	25½	25	25½	25½	25½	25½	25½	2,300
12½ Dec	20½ May	11½ Jun 14	14½ Sep 14	Waukesha Motor Co	5	14½	14½	14½	14½	14	14½	14½	14½	400
18½ Dec	22 Sep	16½ Feb 10	24½ Dec 13	Wayne Knitting Mills	1	23½	24½	24	24	23½	24½	23½	24½	1,500
13 Dec	30½ Jan	11½ Apr 21	17½ Nov 22	Wayne Pump Co	1	16½	16½	16½	16½	16½	16½	16½	16½	2,900
3½ Dec	6½ May	3½ Jan 3	6½ Oct 5	Webster Tobacco Inc	5	5½	5½	5½	5½	5½	5½	5½	5½	6
26 Sep	34½ Aug	19½ Jun 13	27½ Jan 7	Wesson Oil & Snowdrift com	2.50	26½	27½	26½	27½	26½	27½	26½	27½	6,700
180 Nov	86½ Jan	78 Jul 13	84½ Nov 21	4 conv preferred	No par	83½	84½	83½	84½	83½	84½	83½	84½	120
19½ Mar	26½ May	16½ Jun 14	23½ Jan 21	West Indies Sugar Corp	1	19	19	19	19½	19½	19½	19½	19½	15,600
13½ Feb	19½ July	16½ Jan 3	25½ Dec 14	West Kentucky Coal Co	4	20½	21	20½	21	20½	20½	20½	20½	15,600
105½ Nov	113 Jun	107 Apr 18	115 Nov 10	West Penn Elec Co com	No par	24½	24½	24½	24½	24½	24½	24½	24½	11,700
100½ Oct	107 Jun	104½ Sep 30	108½ Jan 26	West Penn Power 4¼ pfd	100	111½	111½	111½	113½	111½	112½	111½	112½	330
16½ Apr	22½ Oct	10½ May 2	107½ Nov 10	4.20 preferred series B	100	106½	108½	106½	108½	106½	108½	106½	108½	40
38½ Feb	51½ Jun	30½ Jan 14	50½ Dec 15	4.10 preferred series C	100	106½	108½	106½	108½	106½	108½	106½	108½	3,600
100½ Feb	110½ Jun	104 May 12	108½ Jan 25	West Virginia Coal & Coke	5	13½	13½	13½	13½	13	13½	13	13½	1,600
				West Va Pulp & Paper com	No par	50½	50½	49	49½	48½	48½	49	49½	---
				4¼ preferred	100	107½	109	107½	108	107½	109	107½	109	---

Range for Previous Year 1947				Range since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	LOW AND HIGH SALE PRICES					Sales for the Week
Lowest	Highest	Lowest	Highest	Saturday Dec. 17	Monday Dec. 19		Tuesday Dec. 20	Wednesday Dec. 21	Thursday Dec. 22	Friday Dec. 23		
\$ per share	\$ per share	\$ per share	\$ per share	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	
5½ Nov	10½ May	5 Feb 24	7½ Apr 11	Western Air Lines Inc.....	7½	7½	7½	7½	7½	7½	7½	3,900
34½ Dec	46½ May	32½ May 23	41½ Dec 14	Western Auto Supply Co.....	40½	40½	40½	40½	39½	40½	39½	1,200
7½ Mar	16½ July	8½ Feb 24	16½ Dec 23	Western Maryland Ry com.....	15½	16½	15½	16½	15½	15½	16½	25,600
22½ Mar	38½ July	21 Sep 8	33½ Dec 17	4 non-cum 2nd pfd.....	33	33½	32½	32½	32½	32½	32	1,700
25½ Nov	36½ May	20 Jun 13	30 Jan 24	Western Pacific RR com.....	26½	26½	26½	27	26½	27½	27½	2,300
58½ Dec	74½ July	53½ Jun 6	70½ Nov 18	Preferred series A.....	64½	65	64	64	63	63½	64	2,900
15 Dec	26 May	13 May 31	21½ Dec 23	Western Union Teleg class A No par	18	18½	18½	19½	19½	20½	20½	41,000
29½ Nov	39½ Jun	21½ Jan 13	44½ Jan 7	Westinghouse Air Brake.....	25½	25½	25½	25½	24½	25½	24½	16,900
23½ Dec	33½ Jun	20½ May 31	32 Dec 14	Westinghouse Electric com.....	31½	31½	31½	31½	31	31½	31½	47,200
85½ Feb	95½ Apr	90½ Jun 3	104½ Dec 21	3¼ pfd series A.....	102	102	102	102	102	104½	104½	270
91½ Feb	101½ Jun	98½ Feb 15	104 Aug 11	3.80 pfd series B.....	102½	103½	102½	103½	103	103½	103½	400
28 Dec	40½ Jun	21½ Jun 7	28½ Jan 11	Weston Elec Instrument.....	24½	24½	24	24½	24	24½	24½	700
80 Jan	115 July	102 Mar 30	115 Dec 19	Wheeling & Lake Erie Ry.....	108½	115	115	115	112	115	111	10
37 Mar	67½ Oct	29½ Jun 13	48½ Jan 27	Wheeling Steel Corp com.....	44	44½	44½	44½	43½	44	43½	5,100
63 Mar	92 Jan	71 July 5	89½ Jan 12	5 conv prior pref.....	80	80	80	80½	80	79½	79½	220
23 Feb	27½ May	23½ Mar 2	31 Oct 27	White Dental Mfg (The ES).....	29	29½	30	30	29½	30½	30½	1,200
13½ Dec	24½ Jan	12½ Jun 13	16½ Dec 19	White Motor Co.....	15½	16½	16½	16½	16	16½	16½	21,100
9½ Feb	22½ July	18½ Jan 3	32½ Dec 15	White Sewing Machine com.....	31½	31½	31½	31½	31	31½	30½	3,400
27½ Feb	31½ Nov	28½ Feb 6	34 Dec 1	Prior preference.....	33½	34	33½	34	33½	34	33½	600
0 Feb	19½ Jun	7½ May 31	14½ Dec 20	Wilcox Oil Co.....	13½	14	14	14½	13½	14½	14	8,100
6 Mar	12 May	4½ Jan 8	7½ Jan 8	Willis-Overland Motors com.....	5½	6	5½	6	5½	5½	5½	16,300
61 Mar	65½ May	x42½ Jun 22	57½ Dec 13	\$4.50 conv pfd series A No par	56	56	55½	55½	54½	55½	54½	800
10½ Nov	17½ May	8½ Jun 15	12½ Dec 13	Wilson & Co Inc common.....	12½	12½	12½	12½	x54	53½	53½	6,200
69 Dec	88½ Jan	70 Jun 21	79½ Nov 17	\$4.25 preferred.....	74½	77½	74½	77½	74½	76½	76½	200
12½ Dec	19 Jan	10 Jun 6	13½ Jan 17	Wilson-Jones Co.....	10½	10½	10½	10½	*74½	76½	77½	1,200
14½ Dec	18 Jan	14½ Jan 4	21½ Dec 25	Wisconsin Elec Power Co com.....	21½	21½	20½	21½	*10½	10½	10½	7,300
185 Dec	x13½ Jan	128 Jan 4	140 Nov 29	Woodward Iron Co.....	140	145	*140	145	*140	145	*140	500
28 Feb	37½ Oct	22 Jun 2	35 Nov 30	Woolworth (F W) Co.....	31½	31½	32½	32½	*31½	32	32	10,000
41½ Nov	49½ Jun	44 Sep 27	49½ July 29	Worthington Pump & Machinery common.....	17	17½	17½	17½	17	17½	16½	4,700
13½ Dec	25½ May	11½ Jun 14	17½ Dec 10	Prior pfd 4½% series.....	68½	68½	67½	68	*67½	68½	68½	415
x62 Nov	94 May	64 Jun 10	76 Nov 9	Prior pfd 4½% conv series.....	72	73½	73	74	*73	74½	74½	300
58 Jan	96½ July	68 Feb 28	89 Dec 19	Wright Aeronautical.....	83	84	84	89	*80½	88½	*80	100
90½ Mar	69 July	66 Feb 9	82 Dec 15	Wrigley (Wm) Jr (Del).....	80½	82	81½	81½	81½	81½	80½	1,000
6 Mar	11½ Jun	8½ Feb 25	12½ Oct 27	Wyanotte Worsted Co.....	11½	11½	11½	11½	11½	11½	11½	1,800



# Bond Record «» New York Stock Exchange

## FRIDAY - WEEKLY - YEARLY

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		Range Since Jan. 1		GOVERNMENT BONDS NEW YORK STOCK EXCHANGE		Saturday Dec. 17		Monday Dec. 19		Tuesday Dec. 20		Wednesday Dec. 21		Thursday Dec. 22		Friday Dec. 23		Sales for the Week Bonds (\$)
Lowest	Highest	Lowest	Highest			Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	
105.1 Sep	105.28 Mar	103.13 Jan 26	108.13 Jan 26	Treasury 3s	1951-1953	*103.26	103.27	*103.25	103.27	*103.25	103.27	*103.25	103.27	*103.25	103.27	*103.24	103.26	---
107.4 Sep	108.28 May	108.13 Jan 26	108.13 Jan 26	Treasury 2 3/8s	1955-1960	*109.12	109.15	*109.12	109.15	*109.13	109.16	*109.13	109.16	*109.13	109.16	*109.13	109.16	---
---	---	---	---	Treasury 2 1/2s	1951-1954	*102.27	102.29	*102.27	102.29	*102.27	102.29	*102.27	102.29	*102.27	102.29	*102.26	102.28	---
---	---	---	---	Treasury 2 1/4s	1956-1960	*110.21	110.24	*110.21	110.24	*110.22	110.25	*110.22	110.25	*110.22	110.25	*110.24	110.27	---
---	---	---	---	Treasury 2 1/2s	1956-1963	*111.31	112.2	*111.31	112.2	*111.31	112.2	*111.31	112.2	*111.31	112.2	*112.1	112.4	---
---	---	110.23 Mar 11	110.23 Mar 11	Treasury 2 3/8s	1960-1965	*113.30	114.1	*113.30	114.1	*113.30	114.1	*113.31	114.2	*114	114.3	*114	114.3	---
---	---	---	---	Treasury 2 1/2s	1950-1953	*101.9	101.11	*101.9	101.11	*101.9	101.11	*101.9	101.11	*101.9	101.11	*101.9	101.11	---
102.23 Sep	102.23 Sep	102.31 Jan 14	103.31 Jan 14	Treasury 2 1/2s	1952-1954	*102.25	102.27	*102.25	102.27	*102.25	102.27	*102.25	102.27	*102.24	102.26	*102.24	102.26	---
---	---	104.9 Feb 3	104.9 Feb 3	Treasury 2 1/2s	1956-1958	*106.4	106.6	*106.5	106.7	*106.5	106.7	*106.5	106.7	*106.4	106.6	*106.4	106.6	---
101.7 Sep	101.11 Jan	---	---	Treasury 2 1/2s	1962-1977	*105.14	105.16	*105.15	105.17	*105.17	105.19	*105.18	105.20	*105.18	105.20	*105.17	105.19	---
101.19 Jun	101.19 Jun	102.1 Mar 11	104.15 Oct 18	Treasury 2 1/2s	1963-1968	*104.28	104.30	*104.29	104.31	*105.1	105.3	*105.3	105.5	*105.2	105.4	*105.1	105.3	---
100.24 Mar	100.25 Jan	103.8 July 25	103.8 July 25	Treasury 2 1/2s	Jun 1964-1969	*104.18	104.20	*104.19	104.21	*104.21	104.23	*104.22	104.24	*104.21	104.23	*104.20	104.22	---
100.23 Jan	100.26 Apr	---	---	Treasury 2 1/2s	Dec 1964-1969	*104.14	104.16	*104.15	104.17	*104.17	104.19	*104.18	104.20	*104.17	104.19	*104.16	104.18	---
100.23 Sep	100.24 Sep	101.12 Feb 9	101.13 Jun 24	Treasury 2 1/2s	1965-1970	*104.10	104.12	*104.11	104.13	*104.13	104.15	*104.14	104.16	*104.13	104.15	*104.12	104.14	---
100.16 Sep	101.12 Jun	101.7 Feb 7	103.2 Aug 2	Treasury 2 1/2s	1966-1971	*104.8	104.10	*104.9	104.11	*104.11	104.13	*104.12	104.14	*104.11	104.13	*104.10	104.11	---
100.7 Oct	100.27 May	100.18 Jan 6	103.19 Dec 7	Treasury 2 1/2s	Jun 1967-1972	*103.20	103.22	*103.22	103.24	*103.25	103.27	*103.27	103.29	*103.26	103.28	*103.25	103.27	---
102.26 May	102.26 May	---	---	Treasury 2 1/2s	Sep 1967-1972	*105.30	106	*105.31	106.1	*106	106.2	*106	106.2	*105.30	106	*105.30	106	---
100.7 Oct	100.23 Jun	100.28 Jun 14	103 Aug 8	Treasury 2 1/2s	Dec 1967-1972	*103.20	103.22	*103.22	103.24	*103.25	103.27	*103.27	103.29	*103.26	103.28	*103.25	103.27	---
---	---	---	---	Treasury 2 1/4s	1951-1953	*102.25	102.27	*102.25	102.27	*102.25	102.27	*102.25	102.27	*102.25	102.27	*102.24	102.26	---
---	---	---	---	Treasury 2 1/4s	1952-1955	*102.13	102.15	*102.13	102.15	*102.13	102.15	*102.13	102.15	*102.13	102.15	*102.13	102.15	---
101.14 Sep	102.13 July	102.30 Feb 9	105.4 Aug 10	Treasury 2 1/4s	1954-1956	*105.22	105.25	*105.22	105.25	*105.22	105.25	*105.22	105.25	*105.22	105.25	*105.21	105.24	---
100 Mar	100.4 May	100.13 Jan 20	102.30 Sep 20	Treasury 2 1/4s	1956-1959	*104.30	105	*104.31	105.1	*104.31	105.1	*104.31	105.1	*104.30	105	*104.30	105	---
100 Mar	100.2 Feb	100.17 Feb 9	101.3 Jun 14	Treasury 2 1/4s	Jun 1959-1962	*103.5	103.7	*103.6	103.8	*103.8	103.10	*103.9	103.11	*103.8	103.10	*103.7	103.9	---
100.31 Sep	101.13 Mar	---	---	Treasury 2 1/4s	Dec 1959-1962	*103.3	103.5	*103.5	103.7	*103.7	103.9	*103.8	103.10	*103.7	103.9	*103.6	103.8	---
---	---	---	---	Treasury 2s	Mar 1950-1952	*100.10	100.11	*100.10	100.11	*100.10	100.11	*100.11	100.12	*100.11	100.12	*100.11	100.12	---
---	---	---	---	Treasury 2s	Sep 1950-1952	*100.23	100.24	*100.23	100.24	*100.23	100.24	*100.23	100.24	*100.23	100.24	*100.23	100.24	---
101.7 Dec	101.26 May	101.8 Jan 26	101.8 Jan 26	Treasury 2s	1951-1953	*101.12	101.14	*101.12	101.14	*101.12	101.13	*101.12	101.13	*101.12	101.13	*101.12	101.13	---
100.31 Sep	101.18 July	---	---	Treasury 2s	1951-1955	*101.18	101.20	*101.18	101.20	*101.18	101.20	*101.18	101.20	*101.18	101.20	*101.18	101.20	---
100.30 Sep	101.19 July	101.18 Feb 9	101.18 Feb 9	Treasury 2s	Jun 1952-1954	*101.27	101.29	*101.27	101.29	*101.27	101.28	*101.27	101.28	*101.27	101.28	*101.27	101.28	---
100.7 Oct	100.16 Apr	---	---	Treasury 2s	Dec 1952-1954	*102.4	102.6	*102.4	102.6	*102.4	102.5	*102.4	102.5	*102.4	102.5	*102.4	102.5	---
---	---	---	---	Treasury 2s	1953-1955	*103.23	103.26	*103.23	103.26	*103.24	103.27	*103.24	103.27	*103.24	103.27	*103.24	103.27	---
---	---	---	---	Treasury 1 1/2s	1950	*100.13	100.14	*100.13	100.14	*100.13	100.14	*100.13	100.14	*100.13	100.14	*100.13	100.14	---
94.10 Jan	98.30 May	98.24 Jan 10	101.3 Dec 9	International Bank for Reconstruction & Development		10-year 2 1/4s	1957	*101.3	101.6	*101.3	101.6	*101.3	101.6	*101.3	101.6	*101.3	101.6	---
94.14 Jan	99.30 May	99.11 Jan 5	103.13 Dec 13			25-year 3s	1972	*103.12	103.16	*103.12	103.16	*103.12	103.16	*103.12	103.16	*103.12	103.16	---

\*Bid and asked price. No sales transacted this day. †The following Treasury bond is being called for redemption: 2s March 1950-52, March 15, 1950 at 100. a Odd lot transaction. r Registered bond transaction.

### RANGE FOR WEEK ENDED DECEMBER 23

BONDS	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
New York Stock Exchange					
			Low High	No.	Low High
New York City					
Transit Unification Issue—	June-Dec	109	108 1/2 109 1/2	23	104 109 1/2
5% Corporate Stock 1980					

BONDS	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
New York Stock Exchange					
			Low High	No.	Low High
3 1/4s series No. 15	June-Dec	63	64 1/2	---	59 1/2 65
3 1/4s series No. 16	June-Dec	65	---	---	60 65
3 1/4s series No. 17	June-Dec	63	67 1/2	---	58 66 1/2
3 1/4s series No. 18	June-Dec	63	66	---	58 65
3 1/4s series No. 19	June-Dec	63	65	---	58 1/2 65
3 1/4s series No. 20	June-Dec	66	---	---	60 1/2 67
3 1/4s series No. 21	June-Dec	67	---	---	55 1/2 67 1/2
3 1/4s series No. 22	June-Dec	66 1/2	66 1/2	2	55 1/2 65
3 1/4s series No. 23	June-Dec	63	66 1/2	---	55 1/2 65
3 1/4s series No. 24	June-Dec	64	65	---	60 70
3 1/4s series No. 25	June-Dec	64	65	---	57 66
3 1/4s series No. 26	June-Dec	64	65	8	56 1/2 65
3 1/4s series No. 27	June-Dec	64 1/2	66	---	60 1/2 65
3 1/4s series No. 28	June-Dec	65	---	---	59 65
3 1/4s series No. 29	June-Dec	65	---	---	58 65
3 1/4s series No. 30	June-Dec	63	---	---	60 1/2 65

Brisbane (City) sinking fund 5s 1957	Mar-Sept	100 1/4	100 1/4 100 1/4	6	97 1/2 101 1/4
Sinking fund gold 5s 1958	Feb-Aug	---	100 1/2 100 1/2	4	98 101 1/2
Sinking fund gold 6s 1950	June-Dec	---	101 101 1/2	12	100 102 1/2
Canada (Dominion of) 4s 1960	April-Oct	---	102 102 1/2	43	101 1/2 104 1/4
25-year 3 1/4s 1961	Jan-July	107 1/2	107 1/2 107 1/2	20	104 1/2 108 1/2
25-year 2 1/4s 1974	Mar-Sept	102 1/2	101 1/2 102 1/2	66	100 1/2 102 1/2
Δ Carlsbad (City) 8s 1954	Jan-July	---	58	---	54 59
Δ Chile (Republic) external s f 7s 1942	May-Nov	---	36 1/2 56 1/2	1	35 37
Δ 7s assorted 1942	May-Nov	---	28 30	---	25 28 1/2
Δ External sinking fund 6s 1960	April-Oct	---	33 1/2 36 1/2	2	34 1/2 37 1/2
Δ 6s assorted 1960	April-Oct	28 1/2	28 28 1/2	9	25 29 1/2
Δ External sinking fund 6s Feb 1961	Feb-Aug	---	36 1/2	---	34 37 1/2
Δ 6s assorted Feb 1961	Feb-Aug	---	28	---	26 29 1/2
Δ Ry external sinking fund 6s Jan 1961	Jan-July	---	36 1/2 36 1/2	1	34 1/2 37 1/2
Δ 6s assorted Jan 1961	Jan-July	---	28 28	2	26 29 1/2
Δ External sinking fund 6s Sept 1961	Mar-Sept	---	36 1/2	---	34 1/2 37
Δ 6s assorted Sept 1961	Mar-Sept	---	28 28	1	25 29
Δ External sinking fund 6s 1962	April-Oct	---	36 1/2	---	35 1/2 36 1/2
Δ 6s assorted 1962	April-Oct	---	28 28	1	25 29
Δ External sinking fund 6s 1963	May-Nov	---	36 1/2	---	34 1/2 36 1/2
Δ 6s assorted 1963	May-Nov	---	28 28 1/2	6	26 29
Extl sink fund dollar bonds 2-3s 1993	June-Dec	27	28 1/2 27	64	25 29 1/2
Δ Chile Mortgage Bank 6 1/2s 1957	June-Dec	---	36 1/2 36 1/2	1	34 1/2 37 1/2
Δ 6 1/2s assorted 1957	June-Dec	---	28	---	26 29
Δ Sinking fund 6 1/2s 1961	June-Dec	---	36 1/2	---	34 1/2 37
Δ 6 1/2s assorted 1961	June-Dec	---	28 29	---	26 29
Δ Guaranteed sinking fund 6s 1961	April-Oct	---	36 1/2	---	34 1/2 37
Δ 6s assorted 1961	April-Oct	---	28	---	26 29
Δ Guaranteed sinking fund 6s 1962	May-Nov	---	36 1/2	---	35 1/2 36 1/2
Δ 6s assorted 1962	May-Nov	---	28 28	5	26 29
Δ Chilean Consol Municipal 7s 1960	Mar-Sept	---	26 1/2 36 1/2	1	25 29 1/2
Δ 7s assorted 1960	Mar-Sept	---	28 28	1	26 29
Δ Chinese (Hukuang Ry) 5s 1951	June-Dec	---	5 5	1	3 7 1/4

## Foreign Securities

**WERTHEIM & CO.**  
Members New York Stock Exchange  
Telephone REctor 2-2300  
120 Broadway, New York  
Teletype NY 1-1693

### Foreign Government and Municipal

Agricultural Mortgage Bank (Colombia) —									
Δ Guaranteed sinking fund 6s 1947	Feb-Aug	---	*69	---	---	70	72		
Δ Guaranteed sinking fund 6s 1948	April-Oct	---	*69	---	---	62	62		
Akershus (Kingdom of Norway) 4s 1968	Mar-Sept	---	*93	94½	---	81	94½		
Δ Antioquia (Dept) collateral 7s A 1945	Jan-July	46	45½	46	19	37½	47		
Δ External sinking fund 7s ser B 1945	Jan-July	45¾	45½	45¾	8	37½	46¾		
Δ External sinking fund 7s ser C 1945	Jan-July	---	45½	45½	3	37½	46½		
Δ External sinking fund 7s ser D 1945	Jan-July	---	45	45½	3	37	46½		
Δ External sinking fund 7s 1st ser 1957	April-Oct	---	45½	45½	1	37½	46½		
Δ External sec sink fund 7s 2nd ser 1957	April-Oct	---	45½	45½	1	37½	46½		
Δ External sec sink fund 7s 3rd ser 1957	April-Oct	---	45½	45¾	2	37½	46½		
Antwerp (City) external 5s 1958	Jan-Dec	103	103	103½	13	95	106		
Australia (Commonwealth) 5s 1955	June-July	102	101¾	102¾	13½	97½	103½		
10-year 3¼s 1956	Feb-Aug	---	92½	93	33	89½	97½		
10-year 3¼s 1957	June-Dec	93¾	93	93½	31	89	95½		
20-year 3½s 1967	June-Dec	90½	89½	90½	25	84½	92¾		
20-year 3½s 1966	June-Dec	90¼	89½	90¾	62	84	93¼		
15-year 3½s 1962	Feb-Aug	89½	88¾	89½	33	82½	93¾		
Belgium (Kingdom of) 6s 1955	Jan-July	107	106	107	33	102½	113½		
External sinking fund 7s 1955	June-Dec	115½	115½	116½	20	110½	121		
Δ Brazil (U S of) external 8s 1941	June-Dec	---	75	75	1	60½	75½		
Stamped pursuant to Plan A (interest reduced to 3.5%) 1978	April-Oct	55½	55½	55½	1	45½	56		
Δ External s f 6½s of 1926 due 1957	April-Oct	73	73	73	2	62	75		
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979	June-Dec	53¾	53½	53¾	19	46	55½		
Δ External s f 6½s of 1927 due 1957	April-Oct	73	73	73	1	60½	75		
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979	April-Oct	53¾	53½	53¾	21	43	55½		
Δ Ts (Central Ry) 1952	June-Dec	---	*75	---	---	61	75		
Stamped pursuant to Plan A (interest reduced to 3.5%) 1978	June-Dec	---	*57	---	---	46½	59		
5% funding bonds of 1931 due 1951	---	---	---	---	---	---	---		
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979	April-Oct	---	50¾	51½	2	42½	53¾		
External dollar bonds of 1944 (Plan B) —									
3¾s series No. 1	June-Dec	68½	63½	68½	19	62½	71		
3¾s series No. 2	June-Dec	67	66½	67	3	57½	69		
3¾s series No. 3	June-Dec	66¾	66¼	66¾	34	59	69		
3¾s series No. 4	June-Dec	66¼	63¾	66½	72	57½	69		
3¾s series No. 5	June-Dec	67	66¾	67	2	58½	69		
3¾s series No. 7	June-Dec	---	73	73	1	70	73		
3¾s series No. 8	June-Dec	68	68	68	1	62½	73		
3¾s series No. 9	June-Dec	---	71	71½	---	58½	73		
3¾s series No. 10	June-Dec	---	70	---	---	60½	77		
3¾s series No. 11	June-Dec	64	64	64	1	58½	65		
3¾s series No. 12	June-Dec	66	66	66	5	58	66		
3¾s series No. 13	June-Dec	---	66	67¾	---	59	65½		
3¾s series No. 14	June-Dec	64	63¾	64	8	55½	66		



## NEW YORK BOND RECORD

RANGE FOR WEEK ENDED DECEMBER 23

BONDS							BONDS						
New York Stock Exchange							New York Stock Exchange						
Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1				
		Low High	No.	Low High			Low High	No.	Low High				
Colombia (Republic of) —													
Δ 6s of 1928 Oct 1961	April-Oct	78 78	1	70 82	San Paulo (State) (continued) —	Mar-Sept	85	58	78½				
Δ 6s of 1927 Jan 1961	Jan-July	78 78	2	70 82½	Δ 7s external water loan 1956								
3s ext sinking fund dollar bonds 1970	April-Oct	41½ 40½ 41½	90	35½ 46½	Stamped pursuant to Plan A								
Δ Colombia Mortgage Bank 6½s 1947	April-Oct	*47		42½ 49	(Interest reduced to 2.25%) 2004	Jan-July	69½	48	79				
Δ Sinking fund 7s of 1926 due 1946	May-Nov	*47		41½ 47½	Δ 6s external dollar loan 1968	Jan-July	82	55	85				
Δ Sinking fund 7s of 1927 due 1947	Feb-Aug	*47		41½ 47	Stamped pursuant to Plan A								
Copenhagen (City) 5s 1952	June-Dec	78 77½ 78	17	68½ 84	(Interest reduced to 2%) 2012	April-Oct	69½ 69½	1	38 79				
25-year gold 4½s 1953	May-Nov	74 74½	23	63½ 79	Serbs Croats & Slovenes (Kingdom) —								
Δ Costa Rica (Republic of) 7s 1951	May-Nov	19½ 19½ 20½	16	12½ 24½	Δ 8s secured external 1962	May-Nov	9 10	147	5½ 11½				
Cuba (Republic of) 4½s external 1977	June-Dec	*109 112		104½ 113½	Δ 7s series B secured external 1962	May-Nov	10 12	178	5½ 11½				
Czechoslovakia (State) —					Δ Silesia (Prov of) external 7s 1958	June-Dec	*10 12	8	15½				
Stamped assented (interest reduced to 6%) extended to 1960	April-Oct	50 50	2	50 63	Δ 4½s assented 1958	June-Dec	*7 9½	6	11				
Δ Denmark 20-year external 6s 1942	Jan-June	94½ 93½ 94½	35	81½ 97½	Sydney County Council 3½s 1957	Jan-July	*60½ 93	90	93				
External gold 5½s 1955	Feb-Aug	85½ 86½	50	74½ 90½	Δ Uruguay (Republic) external 8s 1946	Feb-Aug	*126						
External gold 4½s 1962	April-Oct	76½ 76½	24	64½ 83½	Δ External sinking fund 6s 1960	May-Nov	*130½	130	130½				
El Salvador (Republic of) —													
4s extl s f dollar bonds Jan 1 1976	Jan-July	*73½ 75½		71 77	Δ External sinking fund 6s 1964	May-Nov	*121						
3½s extl s f dollar bonds Jan 1 1976	Jan-July	*57½ 60		55 61½	3½-4½s (dollar bond of 1937)								
3s extl s f dollar bonds Jan 1 1976	Jan-July	49½ 49½	2	45 52½	External readjustment 1979	May-Nov	80½ 80½ 80½	81	79½ 86½				
Δ Estonia (Republic of) 7s 1967	Jan-July	*12 15		10 14	External conversion 1979	May-Nov	80½ 80½ 80½	1	78½ 89½				
Greek Government —													
Δ 7s participating paid 1964	May-Nov	10½ 10½	5	6 12½	3½-4½-4½s external conversion 1978	June-Dec	*80 83	79	86				
Δ 6s participating paid 1968	Feb-Aug	8½ 8½ 9½	49	5½ 10½	4-4½-4½s external readjustment 1978	Feb-Aug	88 88 89½	49	81½ 90				
Helsingfors (City) external 6½s 1960	April-Oct	64 64	1	53 65	3½s external readjustment 1984	Jan-July	80½ 80½ 80½	5	70 81				
Irish Free State extl sink fund 5s 1960	May-Nov	*102		100½ 101½	Δ Warsaw (City) external 7s 1958	Feb-Aug	*7 7	1	6 1½				
Italian (Republic) extl s f 1-3s 1977	Jan-July	40½ 40 40½	44	18 40½	Δ 4½s assented 1958	Feb-Aug	*6 7		5½ 9½				
Italian Credit Consortium for Public Works					RAILROAD AND INDUSTRIAL COMPANIES								
1% to 3% 1977	Jan-July	38½ 37½ 38½	46	16½ 38½	Δ Adriatic Electric Co 7s 1952	April-Oct	*58		36½ 57				
Δ 7s series B 1947	Mar-Sept	58½ 58½	2	26 58½	Alabama Great Southern 3½s 1967	May-Nov	104½ 1204½	1	103 104½				
Italian Public Utility —					Alabama Power first mortgage 3½s 1972	Jan-July	106½ 106½	3	104½ 108½				
Credit Institute 1% to 3% 1977	Jan-July	38½ 37½ 38½	62	16½ 38½	Albany & Susquehanna RR 4½s 1975	April-Oct	*102½		100½ 102½				
Δ External 7s 1952	Jan-July	59½ 59½	3	27½ 59½	Allegheny & Western 1st gtd 4s 1998	April-Oct	71 71	2	66½ 80½				
Δ Italy (Kingdom of) 7s 1951	June-Dec	62½ 62½	1	28½ 62½	Allis-Chalmers Mfg 2s debentures 1956	Mar-Sept	100½ 100½	1	98½ 100½				
Δ Yugoslavia (State Mgt Bank) 7s 1957	April-Oct	9½ 11	19	7 11½	American Airlines 3s debentures 1966	June-Dec	94 93 94	21	75 94				
Δ Medellin (Colombia) 6½s 1954	June-Dec	45½ 46	26	37½ 46½	American Bosch Corp ¾s s f deb 1964	May-Nov	*99½ 100½						
Metropolitan Water Sewerage & Drainage													
Board 5½s 1950	April-Oct	101½ 101½	18	99½ 102	American & Foreign Power deb 2030	Mar-Sept	91½ 89½ 92½	117	76 93				
Mexican Irrigation —													
Δ 4½s assented (1922 agreement) 1943	May-Nov				American Telephone & Telegraph Co —								
Δ 4½s small 1943					2½s debentures 1980	Feb-Aug	100½ 99½ 101½	140	92 101½				
Δ New assented (1942 agree'm't) 1968	Jan-July	5½ 5½	7	4½ 5½	2½s debentures 1975	April-Oct	100½ 100½ 101½	43	94½ 101½				
Δ Small 1968					2½s debentures 1986	Jan-July	97 97 98½	133	88½ 98½				
Mexico (Republic of) —													
Δ 5s of 1899 due 1945	Quar-Jan				2½s convertible debentures 1961	June-Dec	107½ 106½ 107½	656	101½ 107½				
Δ Large					2½s debentures 1982	April-Oct	100 101	58	92 101				
Δ Small					2½s debentures 1987	June-Dec	102½ 103½	47	94 103½				
Δ 5s assented (1922 agree'm't) 1945	Quar-Jan				2½s Convertible debentures 1957	June-Dec	109½ 108½ 110½	336	103 110½				
Δ Large					3½s debentures 1973	June-Dec	106½ 106½ 106½	80	103½ 107½				
Δ Small					3½s convertible debentures 1959	June-Dec	115½ 114 116½	1,053	106½ 116½				
Δ 5s new assented (1942 agree't) 1963	Jan-July	10 9½ 10	26	7½ 11	American Tobacco Co debenture 3s 1962	April-Oct	104 105 104	24	103 104½				
Δ Large		9½ 11		8½ 11	3s debentures 1969	April-Oct	105½ 104½ 105½	40	102½ 105½				
Δ Small		9½ 9½	29	7½ 11	Ann Arbor first gold 4s July 1995	Quar-Jan	*74½ 80		74½ 81½				
Δ 4s of 1904 assented (1922 agree't) 1954	June-Dec			6½ 7½	A P W Products Co 5s 1966	April-Oct	76½ 76½	2	69 92				
Δ 4s new assented (1942 agree't) 1968	Jan-July	5½ 5½	21	4 5½	Athlison Topeka & Santa Fe —								
Δ 4s of 1910 (assented to 1922 agree-ment) 1945	Jan-July				General 4s 1995	April-Oct	129½ 129½ 129½	48	122½ 129½				
Δ Small					Stamped 4s July 1 1995	May-Nov	119½ 119 119½	15	109 119½				
Δ 4s new assented (1942 agree't) 1963	Jan-July	8½ 8½ 8½	14	6½ 8½	Atlanta & Charlotte Air Line Ry —								
Δ Small		8½ 8½	10	6 8½	First mortgage 3½s 1963	May-Nov	*104½		102½ 104½				
Δ Treasury 6s of 1913 (assented to 1922 agreement) 1933	Jan-July			9½ 9½	Atlantic Coast first consol 4s July 1952	Mar-Sept	103 102½ 103½	57	101½ 105½				
Δ Small					General unified 4½s A 1964	June-Dec	101 100 101	48	93½ 103½				
Δ 6s new assented (1942 agree't) 1963	Jan-July	*11½		10½ 11½	Atlantic Refining 2½s debentures 1966	Jan-July	*102		99½ 102½				
Δ Small		11½ 11½	35	8½ 11½	B								
Δ Milan (City of) 6½s 1952	April-Oct	58½ 57½ 58½	3	26½ 58½	Baltimore & Ohio RR —								
Minas Geraes (State) —													
Δ Secured extl sinking fund 6s 1958	Mar-Sept	*44½		38 44½	First mortgage 4s series A July 1975	April-Oct	89 89½	36	80 89½				
Stamped pursuant to Plan A (interest reduced to 2.125%) 2008	Mar-Sept	*30½ 33		25½ 32½	First mortgage 5½ series B (4½ fixed and 1% contingent interest) July 1975	April-Oct	93½ 93½ 94½	43	83½ 95½				
Δ Secured extl sinking fund 6½s 1959	Mar-Sept	*43½		37 43½	Refunding and general mortgage 5½ (2½ fixed and 3% contingent interest)								
Stamped pursuant to Plan A (interest reduced to 2.125%) 2008	Mar-Sept				Series G due Dec 1 1995	June-Dec	59½ 59 60½	153	49½ 63½				
Netherlands (Kingdom) 3½s 1957	May-Nov	*30½ 33		25½ 33½	Series K due March 1 2000	Mar-Sept	59½ 58½ 60	42	49½ 62½				
Norway (Kingdom of) 4½s 1956	Mar-Sept	95½ 95½	29	92½ 96½	Series M due March 1 1996	Mar-Sept	58½ 60½	98	49½ 63				
External sinking fund 4½s 1965	April-Oct	95½ 96½	20	88 99½	Ref and general mortgage 6½ (2½s fixed and 3½% contingent interest)								
4s sinking fund external loan 1963	Feb-Aug	85½ 96	15	83½ 97½	Series J due Dec 1 1995	June-Dec	69 68½ 70	86	59½ 73				
3½s sinking fund external 1957	April-Oct	94½ 94½	2	80½ 96½	Δ 4½s convertible income Feb 1 2010	May	48½ 46½ 48½	325	39½ 52½				
Municipal Bank extl sink fund 5s 1970	June-Dec	91½ 91½	3	80 93½	Pittsburgh Like Erie & West Virginia —								
Oslo (City) sinking fund 4½s 1955	April-Oct	*98 102		83 98	Refunding 4s series A 1980	May-Nov	85½ 84½ 86	19	75½ 86				
		*94½		81½ 96	S'western div first mortgage 5½ ser A (3½% fixed & 1½% conting int) 1980	Jan-July	67½ 67½ 70	84	60½ 74½				
Panama (Republic) —													
Δ Stamped assented 5s 1963	May-Nov	*102½		89 110	Toledo Cincinnati division								
Stamped mod 3½s ext to 1994	June-Dec	87½ 90½	35	82 94	First lien and ref M 4s series D 1985	Jan-July	76½ 75½ 76½	15	66 78				
External secured ref 3½s series B 1967	Mar-Sept	106 106	1	102½ 106	Bangor & Aroostook RR —								
Δ Pernambuco (State of) 7s 1947	Mar-Sept	*41		35 41	Consolidated refunding 4s 1951	Jan-July	90 90	1	80 95				
Stamped pursuant to Plan A (interest reduced to 2.125%) 2008	Mar-Sept				4s stamped 1951	Jan-July	90½ 90½	3	80½ 95				
Δ Peru (Republic of) external 7s 1959	Mar-Sept	21½ 21½ 22	14	17½ 22½	Beech Creek Extension first 3½s 1951	April-Oct	*97½		97½ 100				
Δ Nat loan extl s f 6s 1st series 1960	June-Dec	21½ 21½ 22	86	17½ 22½	Bell Telephone of Pa 5s series C 1960	April-Oct	121½ 121½	8	119½ 122½				
Δ Nat loan extl s f 6s 2nd series 1961	April-Oct	21½ 21½	3	17½ 23	Beneficial Industrial Loan 2½s deb 1961	May-Nov	99½ 99½	3	94½ 99½				
Δ Poland (Republic of) gold 6s 1940	April-Oct	*9½		8 10½	3½s sinking fund debentures 1964	Feb-Aug	*106½ 106½	3	102½ 105½				
Δ 4½s assented 1958	April-Oct	*7 9		6½ 14½	Bethlehem Steel Corp —								
Δ Stabilization loan sink fund 7s 1947	April-Oct	*15 18½		15 16	Consol mortgage 2½s series I 1970	Jan-July	100½ 101½	26	97½ 101½				
Δ 4½s assented 1968	April-Oct	*7 8½		5½ 15	Consol mortgage 2½s series J 1976	May-Nov	100½ 100½	2	97½ 100½				
Δ External sinking fund gold 8s 1950	Jan-July	12 12	4	9½ 19	Consol mortgage 3s series K 1979	Jan-July	*104½ 105		101 104½				
Δ 4½s assented 1963	Jan-July	8 8	2	6½ 14	Boston & Maine RR —								
Porto Alegre (City of) —													
8s 1961 stamped pursuant to Plan A (interest reduced to 2.375%) 2001	Jan-July	*31 37		27½ 37	First mortgage series AC 1967	Mar-Sept	*102		82½ 87				
7½s 1966 stamped pursuant to Plan A (interest reduced to 2.25%) 2006	Jan-July	30½ 30½	1	27½ 31½	First mortgage 5s series II 1955	May-Nov	*90		101 101½				
Δ Rio de Janeiro (City of) 8s 1946	April-Oct	*48		39 50	First mortgage 4½s series JJ 1961	April-Oct	72 71½ 72½	45	70½ 83½				
Stamped pursuant to Plan A (interest reduced to 2.375%) 2001	April-Oct	*38		27 39	First mortgage 4½s series RR 1960	Jan-July	47½ 47½ 49½	39	44 59½				
Δ External secured 6½s 1953	Feb-Aug	44½ 44½	4	33½ 44½	Δ Inc mortgage 4½s series A July 1970	May-Nov	*58		35½ 37½				
Stamped pursuant to Plan A (interest reduced to 2%) 2012	Feb-Aug	32½ 32½	12	24½ 32½	Δ Breda (Ernesto) Co 7s 1954	Feb-Aug							



## NEW YORK BOND RECORD

RANGE FOR WEEK ENDED DECEMBER 23

BONDS			Interest			Friday			Week's Range			Bonds			Range Since		
New York Stock Exchange			Period			Last			or Friday's			Sold			Jan. 1		
			Sale Price			Bid & Asked			No.			Low High			Low High		
Central RR Co of N J—																	
General mortgage 3 1/4s 1987			Jan-July			40 1/2			39 1/2 40 1/2			469			38 1/2 40 1/2		
Central New York Power 3s 1974			April-Oct			105 1/2			105 1/2 106 1/4						102 1/2 106 1/4		
Central Pacific Ry Co—																	
First and refund 3 1/2s series A 1974			Feb-Aug			102 1/2			104			7			99 1/2 104		
First mortgage 3 1/4s series B 1968			Feb-Aug			100 1/2			105 1/2						103 105 1/2		
Champion Paper & Fibre deb 3s 1965			Jan-July			102 1/2						100			102 1/2		
Chesapeake & Ohio Ry—																	
General gold 4 1/2s 1992			Mar-Sept			128 1/2			128 1/2 128 1/2			3			122 1/2 130 3/4		
Refund and impmt M 3 1/4s series D 1996			May-Nov			101			100 1/2 101			23			97 103 1/2		
Refund and impmt M 3 1/4s series E 1996			Feb-Aug			100 1/2			100 1/2 100 1/2			5			97 103 1/2		
Refund and impmt M 3 1/4s series H 1973			June-Dec			105 1/4			105 105 1/4			27			104 1/4 107 1/2		
R & A div first consol gold 4s 1989			Jan-July			119			127			118			125		
Second consolidated gold 4s 1989			Jan-July			113 1/4						109 1/2			113 1/4		
Chicago Burlington & Quincy RR—																	
General 4s 1958			Jan-July			111 1/2			111 1/2 111 1/2			14			109 1/2 112 1/2		
First and refunding 4 1/2s series B 1977			Feb-Aug			109			109 109			3			108 1/2 111 1/4		
First and refunding mortgage 3 1/4s 1985			Feb-Aug			103			103			1			98 1/2 103		
First and refunding mortgage 2 1/4s 1970			Feb-Aug			100 1/4			100 100 1/4			128			94 1/2 100 1/4		
Chicago & Eastern Ill RR—																	
General mortgage inc conv 5s 1997			Jan-July			36			38			19			31 1/2 46 1/2		
First mortgage 3 1/4s series B 1985			May-Nov			67 1/2			67 1/2			7			66 75		
Chicago & Erie 1st gold 5s 1982			May-Nov			126						118			126 1/4		
Chicago & West first 4s series A 1988			Jan-July			87			87 87 1/2			15			75 89		
General inc mortgage 4 1/2s Jan 1 2038			Jan-July			71 1/4			71 1/4 71 1/4			3			56 1/2 77 1/2		
Chicago Ind & Louisville Ry—																	
1st mortgage 4s inc series A Jan 1983			Jan-July			56			59 1/2			16			45 1/2 65 1/2		
2nd mortgage 4 1/2s inc ser A Jan 2003			Jan-July			45			46 1/4			16			33 51		
Chicago Indiana & Southern 4s 1956			Jan-July			87			87			5			81 1/2 94 1/4		
Chicago Milwaukee St Paul & Pacific RR—																	
First mortgage 4s series A 1994			Jan-July			103 1/4			103 1/4 103 1/4			5			96 103 1/2		
General mortgage 4 1/2s inc ser A Jan 1 2019			April			62			61 3/4 64 1/4			384			48 1/2 65		
4 1/2s conv increased series B Jan 1 2044			April			53 1/4			52 1/4 53 1/2			144			38 1/2 54		
Chicago & North Western Ry—																	
Second mortgage conv inc 4 1/2s Jan 1 1999			April			49 1/2			48 1/2 49 1/2			454			45 59 1/2		
First mortgage 3s series B 1989			Jan-July			83			83			45			83 91 1/2		
Chicago Rock Island & Pacific Ry—																	
First mortgage 4s series A 1994			Jan-July			104 1/2			104 1/2 104 1/2			6			104 107 1/2		
General mtg conv 4 1/2s ser A Jan 2019			Apr 1			100 1/4			100 1/4 100 1/4			155			88 100 1/4		
Chicago St L & New Orleans 5s 1951			June-Dec			103						102 1/4			104		
Memphis Division 1st gold 4s 1951			June-Dec			101						100			102		
Chicago Terre Haute & Southeastern Ry—																	
First and refunding mtg 2 1/4-4 1/2s 1994			Jan-July			80			80 80			1			70 80		
Income 2 1/4-4 1/2s 1994			Jan-July			70 1/2			70 1/2 71 1/2			12			65 72 1/2		
Chicago Union Station—																	
First mortgage 3 1/4s series F 1963			Jan-July			106			106 106 1/2			15			102 1/2 106 1/2		
First mortgage 2 1/4s series G 1963			Jan-July			103 1/2			103 1/2 103 1/2			2			101 103 1/2		
Chicago & Western Indiana conv 4s 1952			Jan-July			103 1/2			103 1/2 103 1/2			16			102 104 1/2		
First and refunding 4 1/2s series D 1962			Mar-Sept			104 1/4			104 1/4 104 1/4			17			101 106 1/2		
Cincinnati Gas & Elec 1st mtg 2 1/4s 1975			April-Oct			103			103			10			100 103 1/2		
First mortgage 2 1/4s 1978			Jan-July			102 1/4						102 1/2			102 1/2		
Cincinnati Union Terminal—																	
First mortgage gtd 3 1/4s series E 1969			Feb-Aug			110 1/2			110 1/2						106 1/2 111		
First mortgage 2 1/4s series G 1974			Feb-Aug			103			103 1/2			6			99 103 1/2		
City Ice & Fuel 2 1/4s debentures 1966			June-Dec			96			96			3			92 96 1/2		
City Investing Co 4s debentures 1961			June-Dec			84			84			1			79 84		
Cleveland Cincinnati Chic & St Louis Ry—																	
General gold 4s 1993			June-Dec			69 1/2			69 1/2 71			16			65 1/2 86 1/4		
General 5s series B 1993			June-Dec			99											
Refunding and impmt 4 1/2s series E 1977			Jan-July			58 1/2			58 1/2 59 1/4			112			54 1/2 68 1/2		
Cincinnati Wab & Mich Div 1st 4s 1991			Jan-July			55 1/2			55 1/2			2			50 62 1/2		
St Louis Division first coll trust 4s 1990			May-Nov			78 1/2			78 1/2			1			77 87 1/2		
Cleveland Electric Illuminating 3s 1970			Jan-July			107 1/2			107 1/2			9			104 107 1/2		
First mortgage 3s 1982			June-Dec			106 1/2						104 1/4			107 1/4		
Cleveland & Pittsburgh RR—																	
Series D 3 1/2s guaranteed 1950			Feb-Aug			101			101						101 101 1/2		
Cleveland Short Line first gtd 4 1/2s 1961			April-Oct			95			95						95 101 1/4		
Cleveland Union Terminals Co—																	
First mortgage 5 1/2s series A 1972			April-Oct			107			107 107			4			104 108 1/2		
First mortgage 5s series B 1973			April-Oct			105 1/2			106			16			102 106 1/2		
First mortgage 4 1/2s series C 1977			April-Oct			105 1/2			105 1/2			11			98 105 1/2		
Colorado & Southern Ry—																	
4 1/2s (stamped modified) 1980			May-Nov			64 1/4			59 64 1/4			287			39 1/2 64 1/4		
Colorado Fuel & Iron Corp—																	
First mortgage and coll trust 4s 1964			April-Oct			99 1/2			100 1/2						98 100 1/2		
Columbia Gas & Electric Corp—																	
3 1/2s debentures 1971			Mar-Sept			105 1/2			105 1/2			8			101 106 1/4		
Columbia Gas System Inc—																	
3 1/2s debentures 1973			April-Oct			105 1/2						103 1/2			106 1/4		
3s debentures March 1974			May-Sept			105			105			7			100 105 1/2		
3s debentures August 1974			Feb-Aug			104						103 1/2			104		
Columbus & South Ohio Elec 3 1/4s 1970			May-Sept			108 1/2			108 1/2			2			106 108 1/2		
Columbus & Toledo first external 4s 1955			Feb-Aug			105											
Commonwealth Edison Co—																	
First mortgage 3s series L 1977			Feb-Aug			107 1/2			107 1/2			3			104 107 1/2		
First mortgage 3s series N 1978			June-Dec			106			106 1/4			104			106 1/4		
3s sinking fund debentures 1999			April-Oct			103			105 1/4			8			101 105 1/4		
Conn Ry & L first and refund 4 1/2s 1951			Jan-July			101 1/2			101 1/2			102			104 1/4		
Conn River Pwr sink fund 3 1/4s A 1961			Feb-Aug			104 1/2			105			104			106 1/4		
Consolidated Cigar Corp 3 1/4s 1965			April-Oct			101 1/4			103			101			104 1/4		
Consolidated Edison of New York—																	
First and refund mtg 2 1/4s ser A 1982			Mar-Sept			102			101 1/2 103			19			96 103		
First and refund mtg 2 1/4s ser B 1977			April-Oct			100 1/4			100 100 1/4			10			94 100 1/2		
First and refund mtg 2 1/4s ser C 1972			June-Dec			102 1/4			102 1/4			12			98 103		
First and refunding 3s series D 1972			May-Nov			105 1/2			105 1/2			5			102 105 1/2		
First and refund mtg 3s series E 1979			Jan-July			105 1/2			106			102 1/2			106 1/4		
3s convertible debentures 1963			June-Dec			117 1/2			119 1/2			361			105 1/2 119 1/4		
Consolidated Natural Gas 2 1/4s 1968			April-Oct			103 1/2			103 1/2			14			101 103 1/2		
Consumers Power first mtg 2 1/4s 1975			Mar-Sept			105			104 105 1/2			26			100 105 1/2		
Continental Baking 3s debentures 1965			Jan-July			102 1/2			103								



## NEW YORK BOND RECORD

RANGE FOR WEEK ENDED DECEMBER 23

BONDS				Interest Period	Friday Last Sale Price	Week's Range of Friday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1		BONDS				Interest Period	Friday Last Sale Price	Week's Range of Friday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1	
New York Stock Exchange						Low	High		Low	High	New York Stock Exchange						Low	High		Low	High
Lehigh Coal & Navigation Co—																					
Sinking fund mortgage 3½s ser A 1970		April-Oct	95¼	95¼	95¼	7	91¼	97	AN Y Ontario & West ref 4s June 1992		Mar-Sept	8½	8¼	9½	162	6¼	11¼				
Lehigh Valley Coal Co—									General 4s 1955		June-Dec	3½	3½	4¼	47	2½	5				
5s stamped 1964		Feb-Aug	—	100¼	101	—	98	101½	N Y Power & Light 1st mtge 2½s 1975		Mar-Sept	102½	102½	102½	15	98¼	102¾				
5s stamped 1964		Feb-Aug	—	85	85	5	78	96½	N Y & Putnam 1st consol gtd 4s 1993		April-Oct	55	55	55½	4	50	63½				
5s stamped 1974		Feb-Aug	—	75¼	81½	—	72	93	N Y State Electric & Gas 2½s 1977		Jan-July	—	99	—	—	96	98½				
Lehigh Valley Harbor Term Ry—									N Y Steam Corp first 3½s 1963		Jan-July	105¾	105½	105¾	14	104¼	107¾				
First mortgage 5s extended to 1984		Feb-Aug	68½	66	68¾	16	56½	70%	N Y Susquehanna & Western RR—												
Lehigh Valley Railway—									First refunding 5s 1937		Jan-July	38	36	39	37	33	46½				
First mortgage 4½s extended to 1974		Jan-July	—	73¼	74	25	60	74	Second gold 4½s 1937		Feb-Aug	—	17	25	—	28	35				
Lehigh Valley RR—									General gold 5s 1940		Feb-Aug	—	14¼	14¼	7	12¼	22				
General consolidated mortgage bonds—									Terminal first gold 5s 1943		May-Nov	69	69	69	1	62	75				
Series A 4s fixed interest 2003		May-Nov	53¼	52½	54%	35	50	55	N Y Telephone 2½s series D 1982		Jan-July	102½	102½	102½	37	97½	102½				
Series B 4½s fixed interest 2003		May-Nov	—	58¼	58½	7	54	58½	Refunding mortgage 3s series E 1978		Feb-Aug	—	107	—	103½	107½					
Series C 5s fixed interest 2003		May-Nov	—	63¼	64½	8	56	64½	Refunding mortgage 3s series F 1981		Jan-July	—	106	—	101½	106					
Series D 4s contingent interest 2003		May	33½	33	35½	373	27	35½	Niagara Falls Power 3½s 1966		Mar-Sept	107½	107½	107½	7	106¼	109¼				
Series E 4½s contingent interest 2003		May	37	36½	38½	65	30	38½	Norfolk Southern Ry Co—												
Series F 5s contingent interest 2003		May	—	38½	41½	50	32	41½	General mtge 5s convertible inc 2014		April-Oct	—	85	85	2	72	85				
Lehigh Valley Terminal Ry—									Norfolk & Western Ry first gold 4s 1996		April-Oct	—	123¼	133½	29	128	133½				
First mortgage 5s extended to 1979		April-Oct	—	74¼	74¾	8	61	74¾	Northern Central general & ref 5s 1974		Mar-Sept	—	109	—	111	112½					
Lexington & Eastern Ry first 5s 1965		Feb-Aug	—	122	—	—	120	123½	General and refunding 4½s ser A 1974		Mar-Sept	—	102½	107	—	105	107½				
Liggett & Myers Tobacco 5s 1951		April-Oct	—	105½	105¾	5	105½	108¼	Northern Pacific Ry—												
Little Miami general 4s series A 1962		May-Nov	—	102¼	—	—	103	103¼	Prior lien 4s 1997		Quar-Jan	108	107½	108	89	97	108				
Lombard Electric 7s series A 1952		June-Dec	—	58	—	—	26	57½	4s registered 1997		Quar-Jan	—	101½	101½	1	94¼	101½				
Lorillard (P) Co debentures 5s 1951		Feb-Aug	—	105½	105½	13	105½	108½	General lien 3s Jan 1 2047		Quar-Feb	64	63	64	31	56¼	64¾				
3s debentures 1963		April-Oct	—	104¼	104¼	1	102½	105¼	3s registered 2047		Quar-Aug	—	60½	—	54	61½					
Louisville & Nashville RR—									Refunding and improve 4½s ser A 2047		Jan-July	84	83¼	84½	39	72½	88				
First and refund mtge 3½s ser F 2003		April-Oct	—	94¼	94¼	6	87¼	95	Refunding and improve 5s series C 2047		Jan-July	—	91½	93	18	83	95				
First and refund mtge 2½s ser G 2003		April-Oct	—	86	86	2	76½	86	Refunding and improve 5s series D 2047		Jan-July	—	91½	93	13	81	95				
First and refund mtge 3½s ser H 2003		April-Oct	—	102	102½	33	97½	102¼	Collateral trust 4½s 1975		Mar-Sept	103	103	103½	51	95¼	103½				
St Louis Div second gold 3s 1980		Mar-Sept	—	—	—	—	89½	93½	Northern States Power Co—												
Atl Knox & Cincinnati Div 4s 1955		May-Nov	—	106½	109	—	10¼	109¼	(Minnesota) first mortgage 2½s 1974		Feb-Aug	—	102	—	—	98½	102				
M																					
Macy (R H) & Co 2½s debentures 1972		May-Nov	—	102	103¼	—	100½	102½	Ogdenburg & Lake Champlain Ry—												
Maine Central RR 4½s series A 1960		June-Dec	—	70	70¼	10	65	73	First guaranteed 4s 1948		Jan-July	—	12¾	13¼	6	10½	18¾				
First mortgage & con 4s series B 1954		June-Dec	89½	89½	89½	1	86	95	Ohio Edison first mortgage 3s 1974		Mar-Sept	106	106	108	1	100¾	106½				
Manati Sugar 4s sinking fund Feb 1 1957		May-Nov	88	88	88	1	85	91½	First mortgage 2½s 1975		April-Oct	—	102	102½	—	96	102½				
Manila RR (Southern Lines) 4s 1959		May-Nov	—	50½	54½	—	50¼	61	Oklahoma Gas & Electric 2½s 1975		Feb-Aug	—	101¾	102¼	—	95	102¼				
May Dept Stores 2½s debentures 1972		Jan-July	—	100¼	101	26	97	101	First mortgage 3½s 1978		June-Dec	—	—	—	—	—	—				
Mead Corp first mortgage 3s 1966		June-Dec	—	102½	—	—	100½	103	First mortgage 3s 1979		June-Dec	—	—	—	—	—	—				
Metropolitan Edison first mtge 2½s 1974		May-Nov	—	104¼	104¼	—	100½	104¼	First mortgage 3s 1979		June-Dec	—	—	—	—	—	—				
Michigan Bell Telephone Co—									First mortgage 3s series A 1960		April-Oct	—	104¼	104¼	4	103½	105%				
3½s debentures 1988		April-Oct	—	107½	108	—	103½	107¾	Pacific Gas & Electric Co—												
Michigan Central									First and refunding 3½s series I 1966		June-Dec	—	107½	107½	1	106	107½				
Jack Lams & Sag 3½s 1951		Mar-Sept	—	99¾	—	—	100	100	First and refunding 3s series J 1970		June-Dec	—	105½	106½	16	102½	106½				
First gold 3½s 1952		May-Nov	101¼	101¼	101¼	1	99½	102¼	First and refunding 3s series K 1971		June-Dec	—	105½	106	20	102½	106½				
Refunding and impt 4½s series C 1979		Jan-July	—	83½	83½	5	66	83½	First and refunding 3s series L 1974		June-Dec	106	105½	106	50	101½	106				
Michigan Cons Gas first mtge 3½s 1969		Mar-Sept	109¼	108¾	109¼	8	105½	109¼	First and refunding 3s series M 1979		June-Dec	—	105½	105½	1	101½	106				
First mortgage 2½s 1969		Mar-Sept	—	100¼	—	—	98	100	First and refunding 3s series N 1977		June-Dec	—	106¾	106¾	25	101½	106¾				
First mortgage 3½s 1969		Mar-Sept	—	105¼	—	—	102½	105¼	First and refunding 2½s series P 1981		June-Dec	101½	100¾	101½	5	95	101½				
3½s sinking fund debentures 1967		Jan-July	—	106	106¾	9	105	106¾	First and refunding 2½s series Q 1980		June-Dec	103¼	103½	103¼	6	98½	103¼				
Midland of N J first ext 5s 1940		April-Oct	—	50	50	5	48½	62	First and refund mtge 3½s ser R 1982		June-Dec	106	106	106	5	103½	106				
Minnesota Mining & Mfg 2½s 1967		April-Oct	—	103½	—	—	101½	103½	First and refund mtge. 3s series S 1983		June-Dec	—	105½	105½	10	103½	105½				
Minn St Paul & Sault Ste Marie—									Pacific Tel & Tel 2½s debentures 1985		June-Dec	100	100	101½	84	93¼	101½				
First mortgage 4½s inc series A Jan 1971		May	—	81¼	81¼	1	79	87	2½s debentures 1986		April-Oct	—	103¾	103¾	58	95¼	103¾				
General mortgage 4s inc ser A Jan 1991		May	49¼	48¼	50¼	100	41	53½	3½s debentures 1987		April-Oct	—	105½	105½	28	100½	105½				
Missouri Kansas & Texas first 4s 1990		June-Dec	76¾	76¾	78	132	66½	78	3½s debentures 1978		Mar-Sept	—	107	107½	8	103	107½				
Missouri-Kansas-Texas RR—									3½s debentures 1983		Mar-Sept	—	105¼	105¼	9	100½	105¼				
Prior lien 5s series A 1962		Jan-July	—	84	85	16	70	85½	Pacific Western Oil 3½s debentures 1964		June-Dec	—	100¼	102	—	101	101				
40-year 4s series B 1962		Jan-July	75	73½	75	42	61	75	Paducah & Ill 1st sink fund gold 4½s 1955		Jan-July	—	104¼	—	—	104¼	104¼				
Prior lien 4½s series D 1978		Jan-July	—	74	74	3	59	74	Pennsylvania-Central Airlines—												
Cum adjustment 5s series A Jan 1967		April-Oct	71¾	70¾	72½	191	59	80½	Δ 3½s convertible inc debentures 1960		April-Oct	—	72	72	20	52	78				
Missouri Pacific RR Co—									Exchange offer accepted		—	—	—	—	76½	79					
Δ First and refunding 5s series A 1965		Feb-Aug	—	89¾	91¼	34	75¼	94	Pennsylvania Co—												
Δ General 4s 1975		Mar-Sept	62¾	61¾	64¾	536	37½	64	Guaranteed 4s series E trust cts 1952		May-Nov	—	102¾	102¾	1	101¾	104½				
Δ First and refunding 5s series F 1977		Mar-Sept	90¾	89¾	91½	378	75¼	94	Pennsylvania Glass Sand 3½s 1960		June-Dec	—	—	—	—	103	103½				
Δ First and refunding 5s series G 1978		May-Nov	91¼	90	92	49	75¼	94¼	Pennsylvania Power & Light Co—												
Δ Convertible gold 5½s series A 1949		May-Nov	33	31¾	33¼	527	20½	33¼	First mortgage 3s 1975		April-Oct	—	104¼	104¼	24	99½	104¼				
Δ First and refund gold 5s ser H 1980		April-Oct	91¼	90	92	91	75¼	95	3s sinking fund debentures 1965		April-Oct	—	103¾	103¾	—	100¾	104¼				
Δ First and refunding 5s series I 1981		Feb-Aug	90¾	89½	91½	179	75¼	94	Pennsylvania RR—												
Mohawk & Malone first gtd 4s 1991		Mar-Sept	—	53½	53½	1	50¼	62¼	Consolidated sinking fund 4½s 1960		Feb-Aug	—	114¼	114¼	1	113	116				
Monongahela Ry 3½s series B 1966		Feb-Aug	—	102¾	103¾	—	102½	104¼	General 4½s series A 1965		June-Dec	97	96¾	98	140	93½	106¼				
Morrell (John) & Co. 3s debentures 1958		May-Nov	—	101½	—	—	101	102½	General 5s series B 1968		June-Dec	102	101½	102	168	96½	110				
Morris & Essex first guaranteed 3½s 2000		June-Dec	—	52½	54½	19	50½	58¾	General 4½s series D 1981		April-Oct	89	88¾	89¾	66	83½	101¼				
Construction mortgage 5s series A 1955		May-Nov	74½	74¾	75½	12	70	81½	General mortgage 4½s series E 1984		Jan-July	90	88¾	90¾	33	84	101½				
Construction mtge 4½s series B 1955		May-Nov	70¾	70¾	72½	8	65	75¼	Convertible debentures 3½s 1952		April-Oct	100½	100	100½	75	98½	102				
Mountain States Tel & Tel 2½s 1986		May-Nov	—	98½	99	20	91	99	General mortgage 3½s series F 1985		Jan-June	77	76¾	77	18	73	87				
3½s debentures 1978		April-Oct	—	104¼	105¾	—	100¼	105½	Peoples Gas Light & Coke Co—												
N																					
Nashville Chattanooga & St Louis—									3s convertible debentures 1963		June-Dec	129¾	126¾	129¾	112	106½	133½				
First mortgage 3s series B 1986		Feb-Aug	62½	62½	63	15	83	93	Δ Income 4s April 1990		April-Oct	—	56¼	59½	—	50	62				
National Dairy Products 2½s debts 1970		June-Dec																			



## NEW YORK BOND RECORD

RANGE FOR WEEK ENDED DECEMBER 23

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
Public Service Electric & Gas Co—					
3s debentures 1963.....May-Nov			104% 105	12	101% 105% 107% 109% 150% 151% 221 223
First and refunding mortgage 3 1/4s 1968 Jan-July			106% 106 1/2	8	104 106 1/2
First and refunding mortgage 8s 2037 Jan-July			104 1/2 105 1/2		103% 104%
First and refunding mortgage 3s 1972 May-Nov					
First and refunding mortgage 2 1/2s 1979 June-Dec					

## Q

Quaker Oats 2 1/2s debentures 1964.....Jan-July			101% 102 1/2		100% 102 1/2
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## R

Reading Co first & ref 3 1/4s series D 1955.....May-Nov	94 1/4		94% 95	21	85 95
Reynolds (R J) Tobacco 3s debts 1973.....April-Oct			104% 105 1/2		102 1/2 106 1/2
Rochester Gas & Electric Corp—					
General mortgage 4 1/2s series D 1977 Mar-Sept			120% 120		117 120%
General mortgage 3 1/4s series H 1967 Mar-Sept			106% 106		
General mortgage 3 1/2s series I 1967 Mar-Sept			106 1/2 106 1/2		105% 106%
General mortgage 3 1/4s series J 1969 Mar-Sept			8 10		7 1/2 10
1st Rutland RR 4 1/2s stamped 1941.....Jan-July			9 9	7	8 1/2 12 1/2

## S

Saguenay Power 3s series A 1971.....Mar-Sept			103 103 1/2		97% 103 1/2
St Lawrence & Adir 1st gold 6s 1996.....Jan-July			66 68	2	65 76
Second gold 6s 1996.....April-Oct			66		71 86
St Louis Rocky Mt & P 5s stamped 1955 Jan-July			96 96		97 101
St Louis-San Francisco Ry Co—					
1st mortgage 4 1/2s series A 1997.....Jan-July	93 3/4	93	93 3/4	175	83 93 3/4
2nd mortgage 4 1/2s series A Jan 2022.....May	61 1/2	61	61 1/2	351	46 3/4 61 1/2
St Louis-Southwestern Ry—					
First 4s bond certificates 1989.....May-Nov			117 1/2 118	10	105 118 1/2
Second 4s inc bond certificates Nov 1989 Jan-July			97 98 3/4		85 1/2 97
General and ref gold 5s series A 1990 Jan-July	105 1/4		105 1/4 105 1/4	16	101 105 1/4
St Paul & Duluth first cons gold 4s 1968 June-Dec			107 3/4 107 3/4		106 1/4 107 3/4
St Paul Union Depot 3 1/2s B 1971.....April-Oct			103 1/2 103 1/2		100% 103
Scioto V & North Eastern first gtd 4s 1989 May-Nov			126 1/2 126 1/2		127 128
Seaboard Air Line RR Co—					
First mortgage 4 1/2s series A 1996.....Jan-July	100 1/2	100 1/2	100 1/2	35	100 102 1/2
General mortgage 4 1/2s series A Jan 2016 Jan-July	74 1/2	74	75 1/2	66	58 3/4 76 1/2
Seagram (Jos E) & Sons 2 1/2s 1966.....June-Dec	97 3/4	97 3/4	97 3/4	14	94 1/2 98 1/2
3s debentures 1974.....June-Dec			102 1/2 102 1/2		100% 102 1/2
Shell Union Oil 2 1/2s debentures 1971.....Jan-July	99 1/4	99 1/4	99 1/4	21	96 99 1/4
Shell Union Amer Corp coll trust 7s 1941 Feb-Aug	58	57	58	4	25 59 1/2
Skelly Oil 2 1/2s debentures 1965.....Jan-July			102 1/2 103		100 102 1/2
Socony-Vacuum Oil 2 1/2s 1976.....June-Dec	99	96 3/4	99 1/2	33	95 99 1/2
South & North Ala RR gtd 5s 1963.....April-Oct			123 1/4 124		123 123 1/4
Southern Bell Telephone & Telegraph Co—					
3s debentures 1979.....Jan-July			107 107	2	100% 107 1/2
2 1/2s debentures 1985.....Feb-Aug			102 102 1/2	31	94 1/2 102 1/2
2 1/2s debentures 1987.....Jan-July			104 1/4 104 1/4	15	97 104 1/4
Southern Indiana Ry 2 1/2s 1994.....Jan-July	77 1/2	77 1/2	78	29	70 78
Southern Pacific Co—					
First 4 1/2s (Oregon Lines) A 1977.....Mar-Sept	101	100 1/2	101	130	89 101
Gold 4 1/2s 1969.....May-Nov	93 3/4	92 3/4	96	120	74 3/4 86 1/4
Gold 4 1/2s 1981.....May-Nov	90 1/4	90	91 1/2	91	75 82 1/2
San Fran Term 1st mtge 3 1/4s ser A 1975 June-Dec			102 102	2	100 102
Southern Pacific RR Co—					
First mortgage 2 1/2s series E 1986.....Jan-July	94	93 1/2	94	10	84 94
First mortgage 2 1/2s series F 1996.....Jan-July	89	87 1/2	89 1/2	31	77 89 1/2
First mortgage 2 1/2s series G 1961.....Jan-July			97 1/2 97 1/2	1	92 3/4 97 1/2
Southern Ry first cons gold 5s 1994.....Jan-July			117 117 1/2	25	109 1/2 117 1/2
Devel and general 4s series A 1956.....April-Oct	90 3/4	90 1/2	92	50	79 98
Devel and general 6 1/2s series A 1956.....April-Oct	102 1/2	102 1/2	103	11	95 107
Devel and general 6 1/2s series A 1956.....April-Oct			104 1/2 105 1/2	29	99 110
Memphis Div first gold 5s 1996.....Jan-July			105 106 1/2	10	104 108
St Louis Div first gold 4s 1951.....Jan-July			101 102	10	101 1/4 104
Southwestern Bell Tel 2 1/2s debts 1985.....April-Oct			101 1/2 102 1/2	85	96 102 1/2
3 1/2s debentures 1983.....May-Nov			105		103 1/2 107 1/2
Spokane Internat first gold 4 1/2s 2013.....April			41 41	5	35 52
Standard Oil of Calif 2 1/2s debentures 1966 May-Nov			104 104 1/2		102 1/4 104 1/2
Standard Oil (N J) debentures 2 1/2s 1971 Feb-Aug	98 1/4	97 3/4	98 1/4	80	93 98 1/4
2 1/2s debentures 1974.....Jan-July	103 1/4	103	103 1/2	71	101 1/2 103 1/2
Sunray Oil Corp 2 1/2s debentures 1966.....Jan-July			98 1/2 98 1/2		97 98 1/2
Swift & Co 2 1/2s debentures 1972.....Jan-July			101 1/4 101 1/4	5	97 101 1/4
2 1/2s debentures 1973.....May-Nov			103 104		101 1/4 104 1/4

## T

Terminal RR Assn of St Louis—					
Refund and impmt M 4s series C 2019.....Jan-July			119		115 1/4 119 1/2
Refund and impmt 2 1/2s series D 1985.....April-Oct			103 1/2 104 1/2		99 104 1/2
Texas Corp 3s debentures 1965.....May-Nov			106 106 1/2	19	104 106 1/2
Texas & New Orleans RR—					
First and refund M 3 1/4s series B 1970 April-Oct			100		94 1/2 99 1/2
First and refund M 3 1/4s series C 1990 April-Oct	99 1/4	99	99 1/2	48	88 99 1/2
Texas & Pacific first gold 5s 2000.....June-Dec	128 1/2	127 1/2	128 1/2	6	118 128 1/2
General and refund M 3 1/4s ser E 1985 Jan-July	103 1/2	102 1/2	104 1/2	49	97 104 1/2

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
Texas Pacific-Missouri Pacific—					
Term RR of New Orleans 3 1/4s 1974.....June-Dec			103		100% 103
Third Ave Ry first refunding 4s 1960.....Jan-July	50	46 1/2	50	206	41 71 1/2
Adjustment income 5s Jan 1960.....April-Oct	20 1/2	18 1/2	20 1/2	589	16 1/2 45 1/2
Tol & Ohio Cent ref and impmt 3 1/4s 1960 June-Dec			94		94 102
Tri-Continental Corp 2 1/2s debts 1961.....Mar-Sept			100% 100%	3	98 1/2 100%

## U

Union Electric Co of Missouri 3 1/4s 1971.....May-Nov			110 1/4		108 1/4 110 1/4
First mortgage and coll trust 2 1/4s 1975.....April-Oct	102 1/2	102 1/2	102 1/2	13	99 1/2 103 1/2
3s debentures 1968.....May-Nov			104 1/4 105		100% 105 1/2
Union Oil of Calif 2 1/4s debentures 1970.....June-Dec			102 1/2 103 1/2		99 1/2 103 1/2
Union Pacific RR—					
2 1/2s debentures 1976.....Feb-Aug			103 3/4 104	30	100% 104
Refunding mortgage 2 1/2s series C 1991 Mar-Sept			96 1/4 96 3/4	75	91 1/2 97
United Biscuit Co of America 2 1/4s 1966.....April-Oct			102 1/4 102 1/2	6	99 1/2 102 1/2
U S Rubber 2 1/2s debentures 1976.....May-Nov			96 3/4 97 1/4		93 1/2 96 1/2
2 1/2s debentures 1967.....April-Oct			98 98 1/4		96 98 1/4
Universal Pictures 3 1/4s debentures 1959.....Mar-Sept			91		75 1/2 91

## V

Vandalla RR consol gtd 4s series A 1955.....Feb-Aug			102		102 102
Consol sinking fund series B 1957.....May-Nov			102 106		106 106
Virginia Electric & Power Co—					
First and refund mtge 2 1/4s ser E 1975 Mar-Sept			102 1/2 102 1/2	14	98 1/4 103
First and refund mtge 3s series F 1978 Mar-Sept			105 1/2 106 1/2		102 1/2 106
3 1/2s convertible debentures 1963.....April-Oct	115 1/4	118	119 1/2	47	107 1/2 119 1/2
First and refund mtge 2 1/4s ser G 1979.....Jan-July			104 105 1/4		101 1/4 104
Virginia & Southwest first gtd 5s 2003.....April-Oct	87 3/4	87 1/2	87 3/4	7	79 98
Virginian Ry 3s series B 1995.....May-Nov	100	100	101	55	96 102 1/2
First lien and ref mtge 3 1/4s ser C 1973 April-Oct			104 1/4		103 1/2 106 1/2

## W

Wabash RR Co—					
Gen mtge 4s income series A Jan 1981.....April			72 1/2 81		69 83
Gen mtge income 4 1/4s series B Jan 1991.....April			71 71 1/4	6	64 1/2 76 1/2
First mortgage 3 1/4s series B 1971.....April			99 100 1/4	70	94 100 1/4
Walker (Hiram) G & W 2 1/4s debts 1966.....May-Nov			102 1/2 102 1/2	5	98 1/2 102 1/2
Walworth Co conv debentures 3 1/4s 1976.....May-Nov			89 90		85 92
Ward Baking Co—					
5 1/2s debentures (subordinated) 1970.....April-Oct			105 1/2 105 1/2	7	104 1/2 107
Warren RR first ref gtd gold 3 1/2s 2000.....Feb-Aug			46 49 1/2		45 55
Washington Terminal 2 1/2s series A 1970.....Feb-Aug					99 101 1/2
Westchester Ltg 5s stamped gtd 1950.....June-Dec			103 103	9	103 106 3/4
General mortgage 3 1/2s 1967.....June-Dec	105 3/4	105 1/2	105 1/2	2	105 1/2 107 1/2
General mortgage 3s guaranteed 1979.....May-Nov			105 3/4 106 3/4		105 106 1/4
West Penn Electric 3 1/2s 1974.....May-Nov			104 1/2 105 1/2		104 1/2 104 1/2
West Penn Power 3 1/2s series I 1966.....Jan-July	106 1/4	106 1/4	107	13	106 1/4 109 1/4
West Shore first 4s guaranteed 2361.....Jan-July	55 1/2	55 1/2	56 1/4	35	52 1/4 63 1/4
4s registered 2361.....Jan-July	53 3/4	53 1/2	53 3/4	14	49 1/2 62
Western Maryland first mortgage 4s 1952 April-Oct	103 3/4	103	103 3/4	203	97 103 3/4
Western Pacific 4 1/2s income A Jan 2014.....May			101 1/2 101 1/2	1	99 1/2 102
Western Union Telegraph Co—					
Funding and real estate 4 1/2s 1950.....May-Nov	100 1/2	100 3/4	100 1/2	32	85 102
25-year gold 5s 1951.....Mar-Sept	100	99 1/4	100 1/2	26	86 101 1/4
30-year 5s 1960.....Jan-July	85 1/2	81 1/2	85 1/2	122	64 86 3/4
Westinghouse Electric Corp—					
2 1/2s debentures 1971.....Mar-Sept			102 1/4 102 1/4	10	98 1/2 102 1/4
2 1/2s convertible debentures 1973.....Jan-July	108 1/4	108	108 3/4	969	100 108 3/4
Wheeling & Lake Erie RR 2 1/4s A 1992.....June-Dec					
Wheeling Steel 3 1/4s series C 1970.....Mar-Sept			101 1/2 101 1/2	2	96 1/2 101 1/2
First mortgage 3 1/4s series D 1967.....Jan-July			102 102	50	96 102
Wilson & Co first mortgage 3s 1958.....April-Oct			102 1/2 103		102 1/2 104
Winston-Salem S B first 4s 1960.....Jan-July			114 1/4 114 1/4	5	112 1/2 115 1/2
Wisconsin Central Ry—					
1st General 4s 1949.....Jan-July	73 3/4	73 1/4	74	33	71 3/4 78
2nd General 4s 1949.....Jan-July					71 3/4 74 1/2
1st Su & Du div and term first 4s 1936 May-Nov			39 1/2 39 1/2	25	36 49 1/2
2nd Su & Du div and term first 4s 1936 May-Nov					35 46 1/2
Wisconsin Electric Power 2 1/2s 1976.....June-Dec			100 100	5	95 100 1/4
First mortgage 2 1/2s 1979.....Mar-Sept					101 1/2 101 1/2
Wisconsin Public Service 3 1/4s 1971.....Jan-July			107 1/4		104 1/2 107 1/2

## Y

Yonkers Electric Light & Power 2 1/2s 1976 Jan-July			98 100		94 99
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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 11 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

In the following extensive list we furnish a complete record of the transactions on New York Curb Exchange for the week beginning on Saturday, Dec. 17 and ending the current Friday, Dec. 23. 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 DECEMBER 23

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
			Low High		Low	High
ACF-Brill Motors warrants.....	1	—	3/8 3/8	100	3/4 May	1 1/4 Oct
Acme Aluminum Alloys.....	1	3 1/2	2 1/2 3 3/4	3,000	1 1/2 Jun	3 3/4 Jan
Acme Wire Co common.....	10	—	20 1/2 20 1/2	150	19 1/2 Oct	32 1/2 Jan
Adam Hat Stores Inc.....	1	—	4 1/4 4 1/4	200	3 1/2 May	6 Aug
Aero Supply Mfg.....	1	1 1/4	1 1/4 1 1/4	2,400	1 1/4 Mar	1 1/4 Jan
Agnew Surpass Shoe Stores.....	5	—	— —	—	7 1/2 Jan	7 1/2 Jan
Ainsworth Mfg common.....	5	10 1/2	10 3/4 11 1/4	2,600	8 1/2 Jun	11 1/4 Dec
Air Associates Inc (N J).....	1	7 1/4	7 1/4 8	1,800	4 1/2 Jun	8 1/2 Dec
Air-Way Electric Appliance.....	3	7 1/4	7 1/4 7 3/4	1,900	5 1/2 Feb	7 3/4 Nov
Alabama Great Southern.....	50	—	— —	—	78 Dec	92 1/2 Jun
Alabama Power 4.20% pfd.....	100	—	100 100	50	91 Jan	100 Nov
Alaska Airlines Inc.....	1	4	3 3/4 4	1,500	3 1/2 Feb	6 Apr
Alles & Fisher common.....	1	—	— —	—	3 1/2 Feb	5 7/8 Nov
Allied Internat Investing Corp.....	1	—	— —	—	2 1/2 Feb	3 1/2 Apr
Allied Products (Mich) common.....	5	—	15 3/4 16 1/4	300	13 1/2 Jun	17 1/2 Jan
Altos Brewing Co.....	1	5 1/2	5 1/2 5 3/4	800	5 1/4 Feb	6 1/4 May
Altofer Bros common.....	1	5 1/2	5 1/2 5 1/2	150	5 1/2 Dec	9 1/2 Jan
Aluminum Co of America common.....	5	54 1/2	49 1/4 54 3/4	15,100	45 1/2 Jun	54 3/4 Dec
3.75 cumulative preferred.....	100	—	97 1/2 97 3/4	590	93 3/4 Jan	100 1/4 Aug
Aluminum Goods Mfg.....	1	—	— —	—	20 1/2 July	26 1/2 Jan
Aluminum Industries common.....	1	6 1/4	6 6 1/4	100	4 3/4 Jun	7 1/4 Oct



## RANGE FOR WEEK ENDED DECEMBER 23

For footnotes see page 31.



## NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED DECEMBER 23

STOCKS— New York Curb Exchange						STOCKS— New York Curb Exchange					
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1		Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
		Low High		Low	High			Low High		Low	High
Fort Pitt Brewing Co.	1	11 1/4 10 1/4 11 1/4	600	7 1/4 Jun	11 1/4 Dec	Kings County Lighting common	1	38 1/4 36 3/4 37 1/4	2,000	3 1/4 Jan	7 1/4 Dec
Fox (Peter) Brewing	1.30	10 7/2 9 1/4 10 1/4	1,500	6 1/4 Jun	14 1/4 Oct	4% cumulative preferred	80	22 1/2 22 1/2 22 1/2	200	26 3/4 Jan	40 Dec
Franklin Simon & Co Inc common	1	7 1/2 7 1/2 7 1/2	100	8 Jan	9 1/2 Sep	King Seely Corp.	1	22 1/2 22 1/2 22 1/2	1,200	15 Feb	22 1/2 Dec
4 1/2% conv preferred	80	29 1/4 29 1/4 30	150	23 1/4 Mar	32 Sep	Kingston Products	1	3 3 3 1/4	1,600	2 Jun	3 1/4 Oct
Fuller (Geo A) Co.	1	10 1/4 10 1/4 10 1/4	900	7 1/4 Jun	11 1/4 Dec	Kirby Petroleum	1	12 12 12 1/4	2,600	9 1/2 Feb	14 1/4 Oct
<b>G</b>						Kirkland Lake G M Co Ltd	1	1 1/4 1 1/4 1 1/4	5,300	1 Jun	1 1/4 Sep
Gatineau Power Co common	1	15 1/2 15 1/2 15 1/2	300	14 1/4 Mar	15 1/4 Oct	Klein (D Emil) Co common	1	9 1/4 9 1/4 9 1/4	50	9 1/4 Feb	10 1/4 Dec
4% preferred	100	15 1/2 15 1/2 15 1/2	300	8 1/4 July	9 1/2 Feb	Kleinert (I B) Rubber Co.	10	13 13 13	50	10 1/4 Mar	13 1/4 Dec
Gellman Mfg Co common	1	5 1/2 5 1/2 5 1/2	100	4 1/4 Jun	8 Mar	Knot Corp common	1	13 13 13	50	18 1/4 Apr	25 1/4 Dec
General Alloys Co.	1	1 1/4 1 1/4 1 1/4	800	1 Jun	1 1/4 Apr	Kobacker Stores	1	8 1/2 8 1/2 8 1/2	900	6 1/2 Feb	8 1/4 Dec
General Builders Supply Corp com	1	3 1/4 3 1/4 3 1/4	1,100	2 1/2 Jun	3 1/4 Jan	Krueger Brewing Co.	1	14 1/4 14 1/4 14 1/4	200	12 May	14 1/4 Oct
8% conv preferred	20	3 1/4 3 1/4 3 1/4	1,100	22 Feb	23 1/4 Aug	<b>L</b>					
General Electric Co Ltd.	1	6 1/4 6 1/4 6 1/4	300	6 1/4 Dec	8 1/4 Jan	Laclede-Christy Company	1	4 1/4 4 1/4 5	600	10 Jun	13 1/4 Oct
Amer dep rcts ord reg.	21	6 1/4 6 1/4 6 1/4	2,300	5 1/4 Jun	7 1/4 Dec	L'Aiglon Apparel Inc.	1	11 1/4 11 1/4 12	2,300	8 1/4 Jan	14 1/4 Sep
General Finance Corp common	1	7 1/4 7 1/4 7 1/4	100	7 1/4 Jun	8 1/4 Oct	Lake Shore Mines Ltd.	1	7 1/2 7 1/2 7 1/2	500	6 1/4 Jun	8 1/4 Apr
8% preferred series A	10	39 1/2 39 1/2 39 1/2	500	29 1/4 Jun	42 Nov	Lakey Foundry & Machine	1	6 6 6 1/4	1,200	5 1/4 Jun	6 1/4 Mar
General Fireproofing common	1	106 106 106 1/2	50	100 Jun	106 1/2 Nov	Lamson Corp of Delaware	1	20 19 1/4 20 1/4	1,200	19 Jun	23 Apr
General Outdoor Adv 6% pfd	100	106 106 106 1/2	500	100 Jun	106 1/2 Nov	Lanston Monotype Machine	1	7 7 7	400	6 1/2 Feb	7 1/4 Oct
General Phoenix Corp.	1	2 1/2 2 1/2 2 1/2	4,000	1 1/2 Jan	5 1/4 Feb	Le Tourneau (R G) Inc.	1	12 1/2 11 12 1/2	1,800	9 Jun	12 1/2 Dec
General Plywood Corp common	500	2 1/2 2 1/2 2 1/2	4,000	95 Jan	100 May	Lefort Realty common	1	11 10 1/2 11	2,300	9 1/4 Mar	13 1/4 May
General Public Service 8% preferred	1	113 1/4 113 1/4 113 1/4	25	112 1/2 Jun	116 Mar	Lionel Corp common	1	16 1/4 15 1/4 16 1/4	700	10 1/2 Feb	17 1/4 Oct
Georgia Power 8% preferred	1	113 1/4 113 1/4 113 1/4	25	105 1/4 Jun	107 Oct	Lipton (Thos J) Inc 6% preferred	1	10 1/4 10 1/4 11	1,900	24 1/2 Jun	29 Dec
8% preferred	1	113 1/4 113 1/4 113 1/4	25	105 1/4 Jun	107 Oct	Lit Brothers common	1	27 1/4 27 1/4 28	12 1/2	23 1/2 Jan	28 1/2 Oct
Gerrity-Mich Corp	1	3 1/4 3 1/4 3 1/4	3,800	3 1/4 Jun	4 1/4 Aug	Loblaw Groceries class A	1	27 1/4 27 1/4 28	12 1/2	23 1/2 Jan	28 1/2 Oct
Giant Yellowknife Gold Mines	1	17 1/2 17 1/2 18	300	4 Jan	6 1/4 Sep	Class B	1	27 1/4 27 1/4 28	12 1/2	23 1/2 Jan	28 1/2 Oct
Gilbert (A C) common	1	13 1/2 13 1/2 13 1/2	300	12 1/2 July	18 1/4 Jan	Lone Star Gas Co (Texas)	10	26 25 26	4,500	20 1/4 Jun	26 Dec
Gilchrist Co.	1	13 1/2 13 1/2 13 1/2	300	9 1/4 Jan	13 1/2 Dec	Longines-Wittnauer Watch Co	1	8 1/4 8 1/4 9	500	7 1/4 Jun	9 1/4 Sep
Gladding McBean & Co.	2 1/2	15 1/4 15 1/4 15 1/4	15,200	15 1/4 Dec	21 1/4 Jan	Long Island Lighting Co.	1	119 1/2 115 1/4 119 1/2	500	77 1/2 Feb	117 1/2 Dec
Glen Alden Coal	1	11 1/4 11 1/4 11 1/4	2,100	9 1/2 Jun	11 1/2 Dec	Common cts of dep.	100	106 1/4 103 106 1/2	1,560	66 1/2 Feb	103 1/4 Dec
Glenmore Distilleries class B	1	23 23 24 1/2	400	13 1/4 Jan	26 Dec	7% preferred A cts of dep.	100	106 1/4 103 106 1/2	1,560	66 1/2 Feb	103 1/4 Dec
Glenmore Union Inc.	1	12 11 12 1/2	300	11 1/4 Dec	26 Dec	6% preferred B cts of dep.	100	30 1/4 29 30 1/4	15,100	16 1/4 Feb	31 1/4 Dec
Common new	5	12 11 12 1/2	300	11 1/4 Dec	26 Dec	Louisiana Land & Exploration	1	111 1/4 111 1/4 111 1/4	11 1/4	111 1/4 July	114 Oct
Globe (Adopt) Inc common	1	1 1/4 1 1/4 1 1/4	18,300	1 1/2 Jun	3 1/4 Dec	Louisiana Power & Light 8% pfd	1	12 1/2 12 1/2 13	1,100	10 1/4 Aug	14 1/4 Nov
Godchaux Sugars class A	1	25 25 25	200	21 Mar	32 Sep	Lynch Corp.	1	12 1/2 12 1/2 13	1,100	10 1/4 Aug	14 1/4 Nov
Class B	1	25 25 25	200	21 Mar	32 Sep	<b>M</b>					
4.80 prior preferred	1	76 76 76	160	74 1/4 Jan	80 Feb	Mackintosh-Hemphill Co.	1	8 1/4 8 1/4 8 1/4	600	6 July	8 1/4 Feb
Goldfield Consolidated Mines	1	10 10 10 1/2	10,300	9 1/4 Jun	11 Jan	Maine Public Service Co.	10	14 1/4 14 1/4 14 1/4	900	10 1/4 Jan	14 1/4 Dec
Goodman Mfg Co.	50	44 1/2 44 1/2 44 1/2	50	44 1/2 Oct	53 1/4 Jan	Mangel Stores common	1	13 1/2 13 1/2 13 1/2	1,000	13 Feb	14 1/4 Apr
Gorham Inc class A	1	4 1/4 4 1/4 4 1/4	600	7 1/4 Jun	8 1/4 Jan	Manischewitz (The B) Co.	1	27 1/2 27 1/2 27 1/2	10	25 Apr	27 1/2 Sep
Gorham Mfg common	10	64 64 64 1/2	250	49 1/4 Mar	64 Dec	Mapes Consolidated Mfg Co.	1	31 31 31	31	31 Jun	38 Jan
Graham-Paige Motors 8% conv pfd	2 1/2	8 1/4 8 1/4 9 1/4	700	6 Jun	11 1/4 Jan	Marconi International Marine	1	2 1/2 2 1/2 2 1/2	2 1/2	2 1/2 Feb	2 1/2 Feb
Grand Rapids Varnish	1	5 1/4 5 1/4 5 1/4	600	5 Jun	8 Jan	Communication Co Ltd.	1	5 1/4 5 1/4 6 1/4	1,300	4 1/4 Jun	8 1/4 Jan
Gray Mfg Co.	1	12 11 12 1/2	1,100	7 Feb	13 Oct	Marion Power Shovel	1	13 1/4 13 1/4 13 1/4	1,300	13 1/4 Jun	21 1/4 Oct
Great Atlantic & Pacific Tea	1	129 129 130 1/4	825	103 1/2 Feb	132 1/2 Dec	Massey Harris common	1	3 1/2 3 1/2 3 1/2	500	2 1/2 Feb	4 1/4 Sep
Non-voting common stock	100	129 129 130 1/4	30	128 1/4 Feb	142 Dec	McAleer Mfg Co common	1	6 1/4 6 1/4 6 1/4	100	5 1/4 Jun	7 1/4 Nov
7 1/2 1st preferred	100	129 129 130 1/4	30	128 1/4 Feb	142 Dec	McClanahan Oil Co common	1	1 1/4 1 1/4 1 1/4	23,800	4 1/4 Feb	2 Mar
Great Northern Paper	2 1/2	41 40 42	1,400	32 Jun	42 Dec	McCord Corp common	1	17 1/4 16 1/4 17 1/4	2,500	13 1/4 Jun	18 1/4 Nov
Griesedieck Western Brewery	2	26 1/2 26 1/2 26 1/2	200	25 1/4 Sep	28 Sep	McKee (A G) & Co class B	1	38 1/2 38 1/2 39 1/2	100	34 Jun	40 Sep
Grocery Stores Products common	250	26 1/2 26 1/2 26 1/2	600	7 1/2 Jun	10 Dec	McWilliams Dredging	1	6 1/4 6 1/4 6 1/4	1,800	6 1/4 Nov	9 1/4 Jan
Gulf States Utilities 4.40 pfd	100	109 1/4 109 1/4 110	120	102 Feb	110 Dec	Mead Johnson & Co.	1	13 1/4 13 1/4 13 1/4	5,300	12 1/4 Nov	15 1/4 Jan
Gypsum Lime & Alabastine	1	13 1/4 13 1/4 13 1/4	13 1/4	13 1/4 Feb	15 1/4 Dec	Menasco Mfg Co.	1	1 1/2 1 1/2 1 1/2	3,100	1 1/4 Nov	2 1/4 Apr
<b>H</b>						Merritt Chapman & Scott Corp	1	4 1/4 4 1/4 4 1/4	400	2 1/4 July	6 Jan
Hall Lamp Co.	1	6 5 6	1,200	4 1/4 Sep	6 1/4 Jan	Warrants	1	108 1/2 108 1/2 108 1/2	25	107 1/2 Oct	110 1/2 Jun
Hamilton Bridge Co Ltd.	1	10 10 11	1,850	7 1/4 Mar	11 Dec	6 1/2% A preferred	100	6 5 6	37,500	3 Mar	6 Dec
Hammermill Paper common	1	15 1/4 15 1/4 15 1/4	200	12 Jun	17 1/4 Mar	Metal Textile Corp common	1	45 45 45	45	45 Jan	54 Nov
Hartford Electric Light	2 1/2	47 1/2 47 1/2 47 1/2	40	44 1/4 Jun	50 1/4 Mar	Participating preferred	10	45 45 45	45	45 Jan	54 Nov
Hartford Rayon common	1	1 1/2 1 1/2 1 1/2	1,500	1 1/4 Jun	2 1/4 Jan	Michigan Bumper Corp.	1	7 6 7	1,900	4 1/2 Jun	8 1/4 Oct
Harvard Brewing Co.	1	13 1/4 13 1/4 13 1/4	900	1 1/4 Jun	2 1/4 July	Michigan Steel Tube	2 1/2	7 1/4 7 1/4 7 1/4	900	6 1/2 Aug	9 1/4 Jan
Hathaway Bakeries Inc.	1	10 1/2 10 1/2 10 1/2	200	8 1/4 Mar	11 Nov	Michigan Sugar Co common	1	1 1/4 1 1/4 1 1/4	2,800	7 1/4 May	13 May
Hazeltine Corp.	1	16 1/4 16 1/4 16 1/4	1,900	11 Jan	17 Dec	6% preferred	10	8 8 8	800	5 1/4 May	9 1/4 Oct
Hearn Dept Stores common	1	7 6 7 1/4	1,700	6 Jun	8 Apr	Micromatic Hone Corp.	1	7 1/4 7 1/4 7 1/4	1,700	6 1/4 July	8 1/4 Feb
Hecia Mining Co.	250	11 1/4 11 1/4 11 1/4	1,100	8 1/2 Jul	17 Dec	Middle States Petroleum class A v t c	1	10 1/4 10 1/4 11 1/4	10,400	6 1/2 Feb	11 1/4 Nov
Helena Rubinstein common	1	15 14 15	400	8 1/2 Jul	17 Dec	Class B v t c	1	10 1/4 10 1/4 11 1/4	10,400	6 1/2 Feb	11 1/4 Nov
Class A	1	15 14 15	400	8 1/2 Jul	17 Dec	Middle West Corp common	1	2 1/2 2 1/2 2 1/2	9,400	1 1/4 Jun	2 1/4 Nov
Class B											



## NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED DECEMBER 23

STOCKS— New York Curb Exchange						STOCKS— New York Curb Exchange								
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1		Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1				
		Low	High	Low	High			Low	High	Low	High			
N Y Auction Co common	10	7	7 1/2	200	7 Dec	8 1/2 Jan	St Lawrence Corp Ltd common	1	10 1/2	10	10 1/2	4,600	3 1/2 May	10 1/2 Dec
N Y & Honduras Rosario	10	29 1/2	30 1/2	400	26 1/2 Feb	34 1/4 Nov	1st conv preferred	49	24	23 1/2	24	1,900	14 1/2 Jun	24 1/2 Dec
N Y Merchandise	10	11 1/8	11 1/2	10	10 Jun	13 1/2 Feb	Salt Dome Oil Co	1	7 1/8	7 1/8	7 1/4	13,000	4 1/2 Jun	11 1/2 Jan
N Y Shipbuilding Corp—							Samson United Corp common	1	1 1/4	1 1/4	1 1/4	1,200	1 1/2 Jun	2 1/2 Mar
Founders shares	1	17 1/4	16 3/4	17 1/4	15 1/2 Jun	20 Apr	Savoy Oil Inc (Del)	25	1 1/4	1 1/4	1 1/4	3,800	1 1/2 Jun	2 1/2 Jan
Niagara Hudson Power common	1	16	15 1/2	16 1/2	7 1/2 Jan	16 1/2 Dec	Sayre & Fisher Brick Co	1	2 1/2	2 1/2	2 1/2	3,000	2 1/2 Dec	3 1/2 Jan
When delivered	1	16 1/2	15 1/2	16 1/2	14 1/2 Nov	16 1/2 Dec	Rights	1	2 1/2	2 1/2	2 1/2	17,700	1 1/2 Dec	1 1/2 Nov
5% 1st preferred	100	100	100	100	94 1/2 Mar	106 1/2 Dec	Schaeff (S A) Inc common	1	2 1/2	2 1/2	2 1/2	22,400	1 Jun	2 1/2 Oct
4% 2d preferred	100	103	103 1/4	20	92 1/2 Jan	103 1/4 Dec	Scovill Manufacturing	25	25 1/2	24 1/2	26 1/4	3,700	20 1/2 July	28 1/2 Jan
Niagara Mohawk Power cl A w l	1	26 1/2	26 1/2	26 1/2	26 Nov	26 1/2 Nov	Scullin Steel Co common	1	14 1/2	13 1/4	14 1/4	1,700	10 Jun	19 1/2 Jan
Niagara Share Corp common	1	12 1/4	12	12 1/4	9 1/4 Jan	12 1/2 Dec	Securities Corp General	1	1 1/2	1 1/2	1 1/2	1,200	1 Aug	2 Apr
Niles-Bement-Pond	1	9 1/4	9 1/2	9 1/4	7 1/2 Jan	10 1/2 Nov	Seaman Bros Inc	1	16 1/2	16 1/2	16 1/2	200	15 Jun	17 1/2 Jan
Nineteen Hundred Corp common	1	15 1/2	15	15 1/2	8 1/2 Apr	16 Nov	Segal Lock & Hardware	1	1 1/2	1 1/2	1 1/2	12,100	1 1/2 Jun	1 1/2 Feb
Nipissing Mines	1	13	7 1/8	1	26 1/2 Apr	1 1/2 Sep	Selby Shoe Co	1	12 1/2	12 1/2	12 1/2	300	12 Nov	16 1/2 Feb
North American Rayon class A	1	—	—	—	28 Mar	43 1/2 Dec	Selected Industries Inc common	1	3 1/4	3 1/4	3 1/4	12,200	2 1/4 Jun	3 1/2 Dec
Class B common	1	—	—	—	43 1/2 Dec	43 1/2 Dec	Convertible stock	5	23 1/2	23 1/2	24 1/4	2,200	15 Jun	26 1/2 Dec
33 preferred	50	43	42 1/2	43 1/2	10 1/4 Feb	3 1/2 Dec	\$5.50 prior stock	25	83 1/2	83 1/2	84 1/2	150	72 1/2 May	88 1/2 Oct
North American Utility Securities	1	—	—	—	14 1/2 Jan	15 1/2 Jan	Allotment certificates	—	87	87	88	100	76 May	91 Oct
North Central Texas Oil	1	11 1/2	11 1/2	11 1/2	10 1/2 July	15 1/2 Jan	Semer (R B) Inc	1	3 1/2	3 1/2	3 1/2	2,500	3 Jan	5 Jan
Northeast Airlines	1	2 1/2	2 1/2	2 1/2	2 1/2 Jan	3 1/2 Apr	Sentinel Radio Corp common	1	3 1/4	3 1/4	3 1/4	500	2 Jun	4 1/2 Jan
North Penn RR Co	50	—	—	—	82 July	89 Feb	Sentry Safety Control	1	—	—	—	500	1 1/2 Jun	3 Oct
Northern Indiana Pub Serv 5% pfd	100	107	107	107	101 1/2 Jan	107 1/4 Dec	Serrick Corp class B	1	—	—	—	—	8 1/2 Jun	13 1/2 Jan
Northrop Aircraft Inc	1	6 1/4	5 1/2	6 1/4	5 1/2 Sep	11 1/2 Jan	Seton Leather common	1	—	—	—	—	8 1/2 Jun	11 1/2 Feb
Novadel-Agens Corp	1	16 1/4	16 1/8	16 1/4	13 1/2 May	19 Aug								
<b>O</b>														
Ogden Corp common	50	2 1/2	2 1/4	2 1/2	2 Feb	2 1/2 Sep	Shattuck Denn Mining	5	27 1/2	27 1/2	3 1/2	2,600	2 1/2 Jun	3 1/2 Oct
Ohio Brass Co class B common	1	—	—	—	32 1/2 Jun	44 Nov	Shawinigan Water & Power	21 1/4	21	21 1/4	21 1/4	600	19 1/2 Aug	22 1/2 Oct
Ohio Power 4 1/2% preferred	100	—	111 1/2	111 1/2	106 1/4 Feb	112 1/2 Sep	Sheller Mfg Co	1	23 1/2	22	23 1/2	4,000	19 1/2 Jan	23 1/2 Dec
Oklahoma Natural Gas	1	35	34 1/2	37 1/2	27 1/4 July	37 1/2 Dec	Sherwin-Williams common	25	68 1/2	66 1/2	68 1/2	500	53 Jan	68 1/2 Dec
Oliver United Filters class B	1	—	13 1/4	13 1/4	11 Aug	14 Mar	4% preferred	100	—	108	108	10	105 1/4 Mar	109 1/2 July
Omar Inc	1	—	—	—	11 Apr	16 1/2 Dec	Sherwin-Williams of Canada	1	—	—	—	—	15 Sep	20 Jan
O'Keefe Copper Co Ltd Amer shares	1	—	16 1/4	17	12 1/2 Jun	22 1/2 Jan	Shoe Corp of America class A	1	—	15 1/2	15 1/2	300	11 1/2 Jan	16 1/2 Nov
Overseas Securities	1	10 1/2	10 1/2	12 1/2	6 1/2 Jun	12 1/2 Dec	Sick's Breweries Ltd	1	—	—	—	—	14 1/2 Jun	19 1/2 Oct
<b>P</b>														
Pacific Can Co common	5	7 1/4	7 1/4	7 1/4	6 1/4 July	8 1/2 Jan	Silex Co common	1	3 1/2	3 1/4	3 1/2	1,500	3 1/2 Jun	4 1/2 Jan
Pacific Gas & Elec 6% 1st pfd	25	35 1/2	35	36	32 1/4 Aug	36 1/2 Nov	Simmons-Boardman Publications	—	—	—	—	—	27 May	29 1/4 Apr
5 1/2% 1st preferred	25	32 1/2	32	32 1/2	29 1/2 Apr	33 1/2 Sep	33 convertible preferred	—	—	—	—	—	4 1/2 Oct	7 1/2 Jan
5% 1st preferred	25	—	—	—	28 1/2 Nov	29 1/2 Nov	Simpson's Ltd class B	1	—	5 1/2	5 1/2	1,200	22 1/4 Nov	22 1/4 Nov
5% red 1st preferred	25	26 1/2	26 1/2	29 1/2	28 1/2 Nov	29 1/2 Dec	Singer Manufacturing Co	100	287	278	298	520	220 1/4 July	298 Dec
5% red 1st pfd series A	25	—	—	—	28 1/2 Nov	29 Nov	Singer Manufacturing Co Ltd	—	—	—	—	—	—	—
Pacific Lighting \$4.50 preferred	—	—	10 1/2	10 1/4	100 1/2 Jun	105 1/2 Nov	Amer dep rets ord regis	21	—	—	—	100	7 1/4 Mar	3 1/2 Feb
Pacific Power & Light 5% pfd	100	—	98 1/4	98 1/2	94 Jan	98 1/2 Dec	Smith (Howard) Paper Mills	1	—	—	—	—	25 1/2 Jun	32 Dec
Pacific Public Service com	1	15 1/2	15 1/2	15 1/2	14 1/2 Dec	19 May	Solar Aircraft Co	1	14 1/2	13 1/2	14 1/2	5,800	8 1/2 Jan	14 1/2 Dec
\$1.30 1st preferred	—	—	—	—	23 1/4 Jan	26 July	Solar Manufacturing Co	1	1	1	1	3,600	1 1/2 May	1 1/2 Jan
Pace-Hersey Tubes common	1	—	40 1/4	40 1/2	37 1/2 Aug	43 Nov	Sonotone Corp	1	3 1/2	3 1/2	3 1/2	1,000	2 1/2 Jan	3 1/2 Feb
Panacoast Oil (CA) v t c	1	2 1/2	2 1/2	2 1/2	1 1/4 Jan	4 Jan	Soss Manufacturing common	1	9 1/2	9 1/2	9 1/2	1,000	6 1/2 Jun	12 Nov
Pantapee Oil (CA) Amer sh	1	7 1/4	7	7 1/4	6 1/2 Jun	11 1/2 Jan	South Coast Corp common	1	3 1/2	3 1/2	3 1/2	1,600	2 1/2 Jun	3 1/2 July
Paramount Motors Corp	1	—	—	—	14 1/2 Apr	17 Jan	South Penn Oil common	12.50	29 1/4	29 1/4	29 1/4	1,500	25 Jun	36 1/2 Jan
Parker Pen Co	5	24 1/2	24	24 1/2	19 May	24 1/2 Jan	Southwest Pa Pipe Line	10	—	13 1/4	14 1/2	70	13 1/2 Dec	18 Jan
Parkersburg Rig & Reel	1	10 1/2	10 1/2	10 1/2	9 1/2 Dec	15 1/2 Jan	Southern California Edison	—	—	—	—	—	—	—
Patchogue Plymouth Mills	1	58	58	58	50 Jun	80 Jan	5% original preferred	25	—	45 1/2	45 1/2	40	37 Jan	45 1/2 Dec
Patican Co Ltd	2	3 1/2	3 1/2	4 1/2	3 Jan	5 1/2 Apr	4 1/2% cum preferred	25	28 1/2	28 1/2	28 1/2	400	27 1/4 Apr	29 1/2 Feb
Peninsular Telephone common	1	—	46	46	41 Jun	47 Mar	4 1/2% conv preference	25	29 1/2	29 1/2	29 1/2	1,400	26 1/2 Mar	30 1/2 Nov
5% cumulative preferred	25	24 1/4	24 1/4	24 1/4	23 1/2 Jan	26 1/2 Sep	4 1/2% conv preference	25	27	27	27 1/2	800	23 1/2 May	27 1/2 Dec
\$1.32 cum preferred	25	28	28 1/2	28 1/2	27 1/4 Apr	29 1/2 Mar	Southern Pipe Line	1	—	—	—	—	4 July	6 1/2 Jan
Pennroad Corp common	1	11 1/4	10 1/2	11 1/4	7 Jan	11 1/2 Nov	Southland Royalty Co	5	34 1/4	34 1/4	35 1/2	1,000	28 Jun	39 Jan
Penn Gas & Elec class A common	1	2 1/2	2 1/2	2 1/2	1 1/4 Jun	3 1/2 Nov	Speed Queen Corp conv cl A	5	—	17 1/2	17 1/2	50	13 1/2 Feb	17 1/2 Oct
Penn Power & Light 4 1/2% pfd	100	108 1/2	107 1/2	108 1/2	100 1/2 Jan	108 1/2 Dec	Spencer Shoe Corp	1	—	2 1/2	3	1,300	2 1/2 Mar	3 1/2 Oct
Penn Water & Power Co	2.50	—	5	5	4 Jun	5 1/2 Mar	Stahl-Meyer Inc	1	—	—	—	—	3 1/2 Jun	4 1/2 Jan
Pep Boys (The)	1	2 1/2	2 1/2	2 1/2	32 1/2 Nov	41 1/4 Jan	Standard Brewing Co	2 1/2	—	—	—	1,000	1 1/2 Jun	1 Aug
Pepperell Mfg Co (Mass)	1	—	54 1/2	55 1/2	50 1/2 Dec	59 1/2 Apr	Standard Cap & Seal common	1	9 1/2	9 1/2	9 1/2	1,200	5 Jun	10 1/2 Dec
Perfect Circle Corp	20	10 1/4	10 1/4	10 1/4	8 1/2 Jan	10 1/2 Dec	Convertible preferred	10	18 1/2	18 1/2	18 1/2	300	16 Jun	21 1/2 Feb
Pharlat Tire & Rubber common	2.50	—	—	—	10 1/2 Dec	10 1/2 Dec	Standard Dredging Corp common	1	2 1/2	2 1				



## NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED DECEMBER 23

STOCKS— New York Curb Exchange		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
	Par		Low	High		Low	High
United Profit Sharing com.	25c	—	—	—	—	1 1/2 Jun	1 1/2 Apr
10% preferred	10	—	5 1/2	5 1/2	50	4 1/2 Aug	7 1/2 Jan
United Shoe Machinery common	23	44 1/2	43 1/2	46 1/2	9,450	42 1/2 May	52 1/2 Jan
Preferred	23	—	40 1/2	40 1/2	110	37 1/2 Jan	41 1/2 Aug
United Specialties common	1	—	12 1/2	13 1/2	1,000	6 1/2 Jun	13 1/2 Dec
U S Air Conditioning Corp.	10c	1 1/4	1 1/4	1 1/4	2,000	7 1/2 July	1 1/2 Jan
U S Foli Co class B	1	16	16	16 1/2	2,900	12 1/2 Mar	16 1/2 Dec
U S and International Securities	1	4 1/2	4 1/2	4 1/2	2,300	2 1/2 Feb	4 1/2 Dec
55 1st preferred with warrants	1	84 1/2	84	85	250	73 Jun	91 Dec
U S Radiator common	1	4 1/2	4 1/2	4 1/2	600	3 1/2 Jun	6 1/2 Jan
U S Rubber Reclaiming Co.	1	—	—	—	—	1 Jun	1 1/2 Jan
United Stores Corp com.	50c	1 1/2	1 1/2	1 1/2	1,000	1 1/2 Aug	2 1/2 Jan
Universal Consolidated Oil	10	—	—	—	—	35 1/2 Feb	50 1/2 July
Universal Insurance	10	25	23 1/2	25 1/2	575	23 1/2 Dec	27 1/2 Oct
Universal Products Co common	10	—	—	—	—	21 1/2 Jun	29 Nov
Utah-Idaho Sugar	5	3	3	3 1/2	3,400	2 Feb	3 1/2 Oct
Utah Power & Light common	5	23 1/2	23 1/2	23 1/2	1,100	21 Jan	24 1/2 Sep

V

Valspar Corp common	1	—	4 1/2	5 1/2	1,800	4 Jun	6 1/2 Jan
54 convertible preferred	5	—	67	67	10	61 1/2 Sep	71 Apr
Vanadium-Alloys Steel Co	5	—	26 3/4	27 1/2	300	25 1/2 Jun	34 1/2 Mar
Venezuelan Petroleum	1	4 1/2	4 1/4	4 1/2	2,400	3 1/2 Jun	5 1/2 Jan
Venezuela Syndicate Inc	20c	3 1/2	3 1/4	3 1/2	700	1 1/2 May	3 1/2 Oct
Vogt Manufacturing	1	—	—	—	—	10 1/2 Aug	13 1/2 Nov

V

Valspar Corp common	1	—	4 1/2 5 1/2	1,800	4 Jun 6 1/2 Jan
54 convertible preferred	5	—	67 67	10	61 1/2 Sep 71 Apr
Vanadium-Alloys Steel Co.	1	—	26 1/2 27 1/2	300	25 1/2 Jun 34 Mar
Venezuelan Petroleum	1	4 1/2	4 1/2 4 1/2	2,400	3 1/2 Jun 5 Jan
Venezuela Syndicate Inc.	20c	3 1/2	3 1/2 3 1/2	700	1 1/2 May 3 Oct
Vogt Manufacturing	1	—	—	—	10 1/2 Aug 13 1/2 Nov

W

Waco Aircraft Co.	1	8 1/2	8 1/2 1 1/4	700	1 1/2 Aug 1 1/2 Apr
Wagner Baking voting trust cts ext.	100	109	109 109	10	108 1/2 Sep 111 Mar
7% preferred	100	—	—	—	—
Waitt & Bond Inc.	1	10	10 10 1 1/2	700	1 1/2 May 2 1/2 Jan
2% cum preferred	30	—	—	—	—
Walsham Watch Co vtc w.	1	1 1/2	1 1/2 1 1/2	9,000	1 1/2 Dec 1 1/2 July
Ward Baking Co warrants	1	4 1/2	4 1/2 4 1/2	1,500	2 1/2 Feb 5 1/2 Dec
Warner Aircraft Corp.	1	—	—	—	—
Wentworth Manufacturing	125	8	7 1/2 8 1/2	800	6 1/2 May 8 1/2 Sep
West Texas Utilities 5% preferred	1	—	—	—	—
Western Maryland Ry 7% 1st pfd.	100	163	167	40	138 Jun 167 Dec
Western Tablet & Stationery com.	1	34	31 1/2 35	1,250	21 1/2 Jun 35 Dec
Westmoreland Coal	20	—	29 1/2 31	525	27 1/2 Jun 36 Jan
Westmoreland Inc.	10	—	—	—	—
Weyenberg Shoe Mfg	1	—	17 1/2 17 1/2	50	14 Jun 18 1/2 Dec
Whitman (Wm) & Co	1	—	—	—	—
Wichita River Oil Corp.	10	—	19 1/2 19 1/2	200	15 1/2 July 19 1/2 Dec
Wickes (The) Corp.	5	7 1/2	7 1/2 7 1/2	200	7 Jun 9 Jan
Williams (R C) & Co	1	—	6 1/2 6 1/2	250	5 1/2 Feb 8 Apr
Willson Products Inc.	1	9 1/2	9 1/2 9 1/2	75	8 1/2 July 11 Oct
Willson Brothers common	1	4 1/2	4 1/2 4 1/2	1,400	2 1/2 Apr 5 Jan
5% preferred w w	25	—	—	—	—
Winthrop Elec common	1	—	13 13 13 1/2	375	12 1/2 Nov 15 1/2 Mar
Wisconsin Pwr & Lt 4 1/2% pfd.	100	—	31 32 1/2	2,100	23 1/2 Feb 33 Apr
Woodall Industries Inc.	1	—	103 1/2 104	20	98 Jun 104 Mar
Woodley Petroleum common	2	—	14 1/2 14 1/2	100	8 1/2 Jun 15 Dec
Woolworth (F W) Ltd.	1	—	12 12 12 1/2	700	10 1/2 Aug 14 Jan
American deposits receipts	5s	—	—	—	—
6% preference	1	—	3 1/2 3 1/2	500	3 1/2 Dec 4 1/2 Nov
Wright Hargreaves Ltd.	1	1 1/2	1 1/2 2	4,300	1 1/2 Jan 2 1/2 Apr

BONDS New York Curb Exchange		Interest Period	Friday Last Sale Price	Week's Range of Bid & Asked	Bonds Sold	Range Since Jan. 1
				Low High	No.	Low High
Appalachian Elec Power 3 1/2s	1970	J-D	108 1/2	108 1/2 108 1/2	7	105 1/2 109
Atlantic City Electric 3 1/2s	1964	J-J	—	105 1/2 106 1/2	—	105 1/2 106 1/2
Bell Telephone of Canada	—	—	—	—	—	—
5s series C	1960	J-D	—	106 1/2 106 1/2	—	106 108 1/2
Bethlehem Steel 6s	1998	Q-F	—	163 1/2 163 1/2	1	160 1/2 165
Boston Edison 2 1/2s	1970	J-D	—	104 1/2 104 1/2	14	100 1/2 104 1/2
Central States Electric Corp	—	—	—	—	—	—
5s debentures	1948	J-J	104 1/2	104 104 1/2	62	89 1/2 105
5 1/2s debentures	1954	M-S	109 1/2	109 1/2 109 1/2	64	92 1/2 110
Chicago Transit Authority	—	—	—	—	—	—
3 1/2s revenue ser of 1947	1978	J-J	—	92 1/2 94	69	88 1/2 94
Cities Service 5s	Jan 1966	M-S	103 1/2	103 1/2 103 1/2	6	103 1/2 107 1/2
Debenture 5s	1958	A-O	102 1/2	102 1/2 102 1/2	8	102 1/2 104 1/2
Debenture 5s	1969	M-S	104 1/2	104 1/2 104 1/2	3	104 1/2 107 1/2
Debenture 3s	1977	J-J	99 1/2	99 1/2 100	258	87 100
Registered	—	—	—	99 1/2 99 1/2	1	86 1/2 99 1/2
Consolidated Gas El Lt & Pwr (Balt)	—	—	—	—	—	—
1st ref mtg 3s ser P	1969	J-D	—	—	—	104 1/2 106 1/2
1st ref mtg 2 1/2s ser Q	1976	J-J	—	1103 105 1/2	—	99 1/2 105 1/2
1st ref 2 1/2s series R	1981	A-O	—	1103 105 1/2	—	96 1/2 105 1/2
2 1/2s conv debts	1962	M-N	—	106 1/2 107 1/2	24	102 1/2 107 1/2
1st ref mtg 2 1/2s ser T	1976	J-J	105 1/2	105 1/2 106	7	105 1/2 106
1st ref mtg 2 1/2s ser U	1981	A-O	—	106 1/2 106 1/2	2	106 1/2 106 1/2
Consolidated Gas (Balt City)	—	—	—	—	—	—
Gen mtg 4 1/2s	1954	A-O	—	1110 111	—	111 1/2 112 1/2
Delaware Lack & Western RR—	—	—	—	—	—	—
Lackawanna of N J Division	—	—	—	—	—	—
1st mtg 4s ser A	1993	M-N	—	54 55	38	49 53 1/2
1st mtg 4s ser B	1993	May	—	40 41	14	32 1/2 48 1/2
Eastern Gas & Fuel 3 1/2s	1965	J-J	103 1/2	102 1/2 103 1/2	18	96 1/2 103 1/2
Elmira Water Lt & RR 5s	1956	M-S	—	118	—	116 118 1/2
Ercole Marelli Elec Mfg Co—	—	—	—	—	—	—
6 1/2s with Nov 1 1940 coupon	1953	—	—	157 60	—	33 54
6 1/2s ex Nov 1 1947 coupon	1953	—	—	130	—	—
Finland Residential Mtg Bank—	—	—	—	—	—	—
5s stamped	1961	M-S	58	55 58	7	52 1/2 65
Grand Trunk Western Ry 4s	1950	J-J	—	109 1/2	—	99 1/2 102 1/2
Green Mountain Power 3 1/2s	1963	J-D	103 1/2	103 1/2 103 1/2	7	102 1/2 104
Guantanamo & Western RR—	—	—	—	—	—	—
6s ser A (coupon on)	1958	—	—	144 50	—	40 1/2 58
Ex-coupon market	—	—	—	143 1/2 45	—	40 46
International Power Sec	—	—	—	—	—	—
6 1/2s series C	1955	J-D	—	80 81	9	32 1/2 84
6 1/2s (Dec 1 1941 coup)	1955	—	—	76 80	7	31 1/2 81
7s series E	1957	F-A	—	84 85	6	32 1/2 86 1/2
7s (Aug 1941 coupon)	1957	—	—	75 1/2 82	10	31 1/2 84 1/2
7s series F	1952	J-J	—	86 86	1	37 86
7s (July 1941 coupon)	1952	—	—	75 1/2 82	8	32 84

BONDS New York Curb Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
				Low	High	No.	Low	High
Interstate Power Co—								
Δ Debenture escrow cts	J-J	87½	86½	87½	40	62	91	
Isarco Hydro-Electric Co—								
Δ 7s with Nov 1 1940 coupon	1952	—	58	58	1	27½	58	
Δ 7s ex Nov 1 1947 coupon	1952	—	130	—	—	—	—	
Δ Italian Superpower	1963	J-J	50	50	51	12	21	57
Kansas Power & Light 3½s	1969	J-J	107½	103½	—	—	108½	109½
McCord Corp deb 4½s	1956	F-A	—	102½	103	—	100	103½
Midland Valley RR—								
Extended at 4% to	1963	A-O	—	61	61	3	57	65
Milwaukee Gas Light 4½s	1967	M-S	105½	105½	105½	4	103½	105½
New England Power 3½s	1961	M-N	—	105½	106½	—	104½	106½
Ohio Power 1st mtg 3½s	1968	A-O	—	106½	106½	2	105½	108
1st mtg 3s	1971	A-O	—	105½	106	—	103	106½
Park Lexington 1st mtg 3s	1964	J-J	—	98½	100	—	93	99½
Pennsylvania Water & Power 3½s	1964	J-D	—	106	106	8	105½	107
3½s	1970	J-J	—	106½	107½	—	105½	107
Piedmont Hydro-Electric Co—								
Δ 6½s with Oct 1 1940 coupon	1960	—	58	58	58	1	26	58
Δ 6½s ex Oct 1 1947 coupon	1960	—	—	130	—	—	—	—
Public Service Elec & Gas Co—								
50-year 6% debts	1998	J-J	—	160½	161	26	148½	161½
Queens Borough Gas & Electric—								
5½s series A	1952	A-O	—	105	105½	—	101½	105½
Safe Harbor Water Power Corp 3s	1961	M-N	—	102½	—	—	100½	101½
San Joaquin Lt & Pow 6s B	1962	M-S	—	109½	109½	2	109½	114
Southern California Edison 3s	1965	M-S	105	104½	105½	29	103½	106½
3½s series A	1973	J-J	—	106	106	2	105½	106½
1st & ref M 3s ser B	1973	F-A	—	104	104½	—	104	105
Southern California Gas 3½s	1970	A-O	—	104½	104½	4	103½	106½
Southern Counties Gas (Calif)—								
1st mtg 3s	1971	J-J	—	1102	104	—	99½	102
Southwestern Gas & Elec 3½s	1970	F-A	—	1106½	107½	—	104½	107
Spalding (A G) 5s	1969	M-N	—	89	89	5	76½	95½
Δ Starrett Corp inc 5s	1960	A-O	—	130	137	—	123	130
5s collateral trust	1966	A-O	—	81	81	4	63	82½
Stinnes (Hugo) Corp—								
Δ 7-4s 3rd stamped	1946	J-J	—	59	64	11	18½	64
Stinnes (Hugo) Industries—								
Δ 7-4s 2nd stamped	1946	A-O	—	59	64	13	18	64
Terni Hydro-Electric Co—								
Δ 6½s with Aug 1 1940 coupon	1962	—	59½	59½	60	4	30	62½
Δ 6½s ex Aug 1 1947 coupon	1962	—	—	130	—	—	—	—
United Electric Service Co—								
Δ 7s with Dec 1 1940 coupon	1956	—	—	158	62	—	28½	57½
Δ 7s ex Dec 1 1947 coupon	1956	—	—	130	—	—	—	—
Waldorf-Astoria Hotel—								
Δ 5s income debts	1954	M-S	—	95	95½	6	82½	97
Washington Water Power 3½s	1964	J-D	—	106½	107½	—	106½	108
West Penn Traction 5s	1960	J-D	—	120	120½	—	118½	120½
Western Newspaper Union—								
6s conv s f debentures	1959	F-A	—	103	103	3	100½	104½

## Foreign Governments &amp; Municipalities

BONDS		Interest	Friday	Week's Range	Bonds	Range Since
New York Curb Exchange		Period	Last	or Friday's	Sold	Jan. 1
			Sale Price	Bid & Asked	No.	Low High
				Low High		Low High
<b>Agricultural Mortgage Bank (Col)—</b>						
Δ 20-year 7s	April 1946	A-O	--	169 --	--	--
Δ 20-year 7s	Jan 1947	J-J	--	169 --	--	71% 71%
<b>Bogota (see Mortgage Bank of)</b>						
Δ Cauca Valley 7s	1948	J-D	--	145 48	--	37% 46%
<b>Danish Cons Municipal Loan—</b>						
External 5½s	1953	M-N	--	177 79	--	70% 83%
External 5s	1953	F-A	--	174 78%	--	70 82
<b>Danzig Port &amp; Waterways—</b>						
Δ External 6½s stamped	1952	J-J	7	7 7%	6	6% 12%
<b>Δ Lima City (Peru) 6½s stamped 1953</b>						
Maranhao stamped (Plan A)		M-S	--	13% 13%	1	13% 15%
Interest reduced to 2½s	2008	M-N	--	132 34	--	24% 33%
Δ Medellin 7s stamped	1951	J-D	--	145 40½	--	37% 46%
<b>Mortgage Bank of Bogota—</b>						
Δ 7s (issue of May 1927)	1947	M-N	--	146½	--	41% 49%
Δ 7s (issue of Oct 1927)	1947	A-O	--	146½	--	34 34
Δ Mortgage Bank of Chile 6s	1931	J-D	--	137	--	61% 80
Mortgage Bank of Denmark 5s	1972	J-D	80	77% 80	26	
<b>Parana stamped (Plan A)</b>						
Interest reduced to 2½s	2008	J-J	31%	31% 31%	5	26½ 32½
<b>Peru (Republic of)—</b>						
1s to 2½s (ser A B C D E)	1997	J-J	18%	18% 18%	32	15½ 19½
<b>Rio de Janeiro stamped (Plan A)</b>						
Interest reduced to 2%	2012	J-D	--	31 31	1	24½ 31
Δ Russian Government 6½s	1919	M-S	--	2% 2%	28	2 3%
Δ 5½s	1921	J-J	--	2% 2% 2%	27	2 3%



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

Week Ended Dec. 23, 1949	Stocks (Number of Shares)	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Bond Sales
Saturday	719,565	\$1,747,000	\$145,000	-----	-----	\$1,892,000
Monday	1,421,500	3,101,000	692,500	-----	-----	3,793,500
Tuesday	1,525,140	4,209,000	511,700	-----	-----	4,720,700
Wednesday	1,271,365	4,546,000	341,500	-----	-----	4,887,500
Thursday	1,629,340	3,450,000	258,000	-----	-----	3,708,000
Friday	1,467,380	3,542,500	410,000	-----	-----	3,952,500
<b>Total</b>	<b>7,834,290</b>	<b>\$20,596,500</b>	<b>\$2,358,700</b>	<b>-----</b>	<b>-----</b>	<b>\$22,954,200</b>

	Week Ended Dec. 23 1949	1948	Jan. 1 to Dec. 23 1949	1948
Stocks—No. of shares	7,834,290	5,392,575	264,226,868	295,192,208
Bonds				
U. S. Government	-----	\$7,000	\$495,500	\$1,243,000
International Bank	-----	11,000	952,000	3,950,000
Foreign	22,356,700	1,719,000	90,164,570	81,888,060
Railroad & Industrial	20,598,000	15,914,100	705,854,000	910,072,900
<b>Total</b>	<b>\$22,954,700</b>	<b>\$17,651,100</b>	<b>\$797,466,070</b>	<b>\$997,153,960</b>

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

Week Ended Dec. 23, 1949	Stocks (Number of Shares)	Domestic Bonds (Par Value)	Foreign Government	Foreign Corporate	Total
Saturday	147,285	\$62,000	\$3,000	\$16,000	\$81,000
Monday	358,985	158,000	32,000	8,000	198,000
Tuesday	300,985	164,000	7,000	3,000	174,000
Wednesday	268,865	177,000	27,000	-----	204,000
Thursday	318,910	119,000	15,000	10,000	144,000
Friday	516,430	112,000	47,000	7,000	166,000
<b>Total</b>	<b>1,709,460</b>	<b>\$792,000</b>	<b>\$131,000</b>	<b>\$44,000</b>	<b>\$967,000</b>

	Week Ended Dec. 23 1949	1948	Jan. 1 to Dec. 23 1949	1948
Stocks—No. of shares	1,709,460	1,273,306	64,532,263	73,438,382
Bonds				
Domestic	\$792,000	\$574,000	\$36,919,000	\$48,094,000
Foreign government	131,000	183,000	9,699,000	8,861,000
Foreign corporate	44,000	10,000	1,775,000	1,755,000
<b>Total</b>	<b>\$967,000</b>	<b>\$767,000</b>	<b>\$48,393,000</b>	<b>\$58,710,000</b>

## OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED DECEMBER 23

### Boston Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
American Agricultural Chemical	100	---	44% 44%	150	34% Mar 46% Sep
American Sugar Refining	100	---	43% 44%	32	32% Mar 44% Dec
American Tel & Tel	100	145 1/4	144 146 3/4	3,746	138 Jun 150% Jan
American Woolen	100	28%	27% 28%	292	22% Jun 38% Feb
Anaconda Copper	50	---	27% 28%	456	25% Jun 35 Jan
Bigelow-Sanford Carpet 6% pfd	100	---	116 116	10	110 Mar 120 Jan
Boston & Albany RR	100	108	105 3/4 108 1/2	295	100 Apr 120 Jan
Boston Edison	25	46 1/4	45 3/4 47	1,237	40 July 47 Dec
Boston Elevated Railway— Stamped	100	14 1/2	14 1/2 14 1/2	505	12 Aug 19 1/4 Jan
Boston & Maine Railroad— 7% prior preferred	100	33	33 34	168	29 1/2 July 43 Jan
5% class A 1st pfd stamped	100	4	4 4	15	3 1/2 July 5% Jan
8% class B 1st pfd unstamped	100	---	4 1/2 4 1/2	88	4% Dec 4% Dec
8% class B 1st pfd stamped	100	---	5 5 1/2	158	5 Jun 7 Apr
7% class C 1st pfd stamped	100	---	4 1/2 4 1/2	500	3 1/2 Jun 6 Jan
Boston Personal Prop Trust	100	---	19 1/4 21	815	14 1/2 July 21 Dec
Calumet & Hecla	5	---	3 3/4 3 3/4	127	3 1/2 Jun 5 1/2 Jan
Cities Service	10	---	66 3/4 70 1/2	501	38 1/2 July 70% Dec
Eastern Mass Street Ry— Common	100	---	3% 3%	50	3 Feb 6 1/4 Jan
6% 1st preferred series A	100	---	64 64 1/2	25	57 Jun 68 1/2 Jan
6% preferred class B	100	---	73 73	25	73 Dec 88 1/2 Oct
5% preferred adjustment	100	---	40 41 1/4	325	25 Aug 41% Dec
Eastern SS Lines Inc.	100	22 1/2	22 1/2 22 1/2	1,005	19 1/2 Oct 23 May
Employers Group Assoc.	100	---	39 3/4 39 3/4	20	29 Jun 39 1/2 Dec
First National Stores	100	---	67 1/2 68 1/4	217	53 1/2 Jan 68 1/2 Dec
General Capital Corp.	1	---	51.25 51.25	23	42.20 Jun 51.25 Dec
General Electric	41 1/4	---	40% 41%	2,106	33% Jun 42% Dec
Gillette Safety Razor Co.	100	---	33% 34%	95	23% Jun 37% Dec
Hathaway Bakeries	1	10 3/4	10% 10 3/4	20	8 1/4 Mar 11 1/4 Nov
Kennecott Copper	100	---	50% 51%	419	40 Jun 56 1/2 Jan
Loew's Boston Theatre	25	---	15 1/2 15 1/2	60	13 1/2 Jan 15 1/2 Dec
Maine Central RR common	100	---	13% 13%	300	10 Jan 14% Dec
5% preferred	100	---	70 70	10	58 Feb 70 Dec
Matheson Chemical Corp.	100	---	46% 47%	185	34% July 47% Dec
Mergenthaler Linotype	100	51 3/4	51 3/4 53 1/2	610	46 Jun 59 Sep
Narragansett Racing Assn	1	---	7% 7%	100	7% Nov 11% May
Nash-Kelvinator	5	16 1/2	15 1/2 16 1/2	583	10 3/4 Jun 17 1/2 Dec
National Service Cos	1	---	15% 16%	300	13% Jan 25% Jan
New England Electric System	20	11	10 3/4 11 1/4	3,688	8% Jan 11 1/4 Dec
New England Tel & Tel	100	95 1/4	94 1/2 95 1/4	310	79 Apr 96 1/2 Dec
N Y New Haven & Hartford	100	---	7% 7%	56	5 1/4 Jun 9 1/2 Jan
North Butte Mining	2.50	31c	27c 31c	16,600	21c Nov 45c Jan
Northern RR (N H)	100	---	97 97	10	96 Aug 108 Mar
Pennsylvania RR	50	15 1/2	14 1/2 15 1/2	2,047	13 1/2 Nov 17 1/2 Jan
Reall Drug Co.	2.50	5 1/4	5 1/4 5 1/4	20	4% Aug 5% Apr
Shawmut Assn	100	15 1/2	15 1/2 15 1/2	100	13% Jun 15 1/2 Jan
Stone & Webster Inc.	100	---	20% 20%	477	12% Feb 21% Dec
Stop & Shop Inc.	1	---	18% 18%	50	11 Jan 18% Dec
Torrington Co	100	---	35 37	50	29 1/2 Jun 37 Dec
Union Twist Drill	5	23	22 1/2 24 1/2	705	22 1/2 Dec 35 1/4 Jan
United Fruit Co	100	54 1/2	53 1/2 54 1/2	2,461	44 1/2 Jun 54 1/2 Mar
United Shoe Machinery common	25	44 1/2	43 1/2 46 1/4	2,225	42 1/2 May 52 1/2 Jan
U S Rubber Co	100	---	37 37 3/4	725	31 1/2 Aug 43 1/2 Jan
Preferred	100	---	129 129	56	129 Dec 129 Dec
Westinghouse Electric Corp.	12.50	32	30% 32	1,210	20% May 32% Dec

### Cincinnati Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
American Laundry Mach	20	18 1/2	18 1/2 19	823	18 Nov 25 1/2 Feb
Baldwin	8	---	14 14 1/4	330	12 Mar 15 1/2 Jan
Churngold Corp	100	7 1/4	7 1/4 7 1/4	156	5 July 8 Apr
Cincinnati Gas & Electric common	8 1/2	---	30 3/4 31 3/4	82	26 1/2 Apr 32 1/2 Sep
Cincinnati Milling	5	---	28 28	30	26 Dec 28 Dec
C N O & T P common	20	---	79 79	50	76 Jun 90 1/2 Feb
Cincinnati Street	25	6	5 6	864	3% Oct 7 1/2 Jan
Cinc & Sub Bell Tel.	50	75	73 1/2 75	532	63 Jun 76 1/2 Jan
Cincinnati Un Stock Yd.	100	---	12 1/2 12 1/2	68	11 1/2 Mar 12 1/2 Dec
Cincinnati Tobacco Warehouse	25	---	22 22	24	22 Oct 30 Jan
Crosley Motors	100	---	2 1/4 2 1/4	20	2 1/2 Nov 7% Jan
Dow Drug common	100	---	8 1/4 8 1/4	80	6 Feb 10 Dec
Formica Insulation	100	---	45 1/2 45 1/2	10	23 Jan 48 1/2 Dec
Hatfield common	100	4	4 5	91	4 Dec 10% Jan
Hobart Mfg Co common	10	22 1/2	22 1/2 22 1/2	40	19 1/2 July 22 1/2 Dec
Kahn common	100	---	11 1/2 11 1/2	125	11 July 13 1/2 Jan
Little Ml gtd	50	---	90 90	10	90 Dec 96 Apr
Lunkenheimer	100	---	15 15 1/4	435	15 Dec 21 Mar
Magnavox	1	10 1/4	10 1/4 10 1/4	40	7% Aug 17 1/2 Jan
Procter & Gamble	100	85	82 1/2 85 1/2	1,409	57 1/2 Feb 85 1/2 Dec
8% preferred	100	---	225 225	6	215 July 225 July
Randall B	100	20 1/2	19 1/4 20 1/2	490	7 1/2 Jan 20% Dec
Rapid	100	---	11 1/2 11 1/2	200	9 1/4 Jun 12 1/2 Oct
U S Printing common	100	---	35 35	2	28 July 40 Nov
Unlisted Stocks—					
American Airlines	1	---	9 1/4 9 1/4	25	7 1/4 Jan 10 1/4 Jun
American Tel & Tel	100	145 3/4	144 1/4 146 3/4	250	138 Jan 150% Jan
Armco Steel	10	28 1/2	28 1/2 29	217	19 1/2 Jun 29% Dec
Chesapeake & Ohio	25	28 1/2	28 28 1/2	105	23 1/2 Nov 34% Jan
Cities Service	10	---	66 1/2 70 1/4	311	37% Feb 70% Dec
City Products	100	---	33 1/2 33 1/2	20	25 1/2 Jun 33 1/2 Dec
Columbia Gas	100	12 1/2	12 1/2 12 1/2	730	9% Jan 13 Dec
Dayton Power & Light	7	30%	30% 30%	255	26% Mar 30% Dec

For footnotes see page 40.

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
General Electric	41 1/4	---	41 1/4 41 1/2	71	34 1/4 Jun 42 1/4 Dec
General Motors	10	70 1/4	69 70 1/4	212	50% July 72% Nov
New York Central	100	---	10 3/4 10 3/4	30	10 Jun 13 1/2 Jan
Ohio Edison	100	---	32 32 1/2	70	30% Oct 32% Dec
Ohio Oil	100	---	28 1/2 28 1/2	110	24 1/4 Jun 31% Jan
Pennsylvania RR	50	15	15 15	50	13% Nov 17% Mar
Pepsi-Cola	33 1/3	---	8% 8% 8% 8%	30	8% Nov 12 Oct
Pure Oil	100	---	30 1/2 30 1/2	625	25 1/4 Jun 32% Oct
Radio Corp	100	---	12 1/2 12 1/2	113	9% Jun 14 Jan
Socony Vacuum Oil	15	---	17 17	104	14% Jun 17% Oct
Southern Co	5	---	11 1/2 11 1/2	100	10 1/2 Oct 11 1/2 Nov
Standard Brands	100	---	20 1/4 21 1/4	123	17 1/4 Apr 22 1/2 Nov
Standard Oil (N J)	25	68	68 68 1/2	155	60 1/2 Jun 74 1/2 Oct
Standard Oil (Ohio)	10	26 1/2	25 1/2 26 1/2	154	20% Jun 27% Oct
Timken R B	100	---	35 1/2 36 1/2	158	33 Nov 43 1/4 Mar
U S Steel (new)	26 1/4	---	25 1/2 26 1/4	138	20% Jun 26 1/2 Dec
Westinghouse Elec	12.50	---	31 1/4 31 1/4	65	20% May 31 1/4 Dec

## WATLING, LERCHEN & CO.

Members

New York Stock Exchange  
Detroit Stock ExchangeNew York Curb Exchange  
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DETROIT

Telephone: Woodward 2-5525

### Detroit Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
			Low High		Low High
Allen Electric common	1	3	3 3	550	2 1/4 Feb 3% Aug
Altes Brewing	1	5 1/2	5 1/2 5 1/2	350	5 1/2 Feb 6 1/4 May
American Metal Prod.	2	13 1/2	13 1/2 13 1/2	565	7 1/2 Jun 14 1/4 Dec
Baldwin Rubber	1	9 1/2	9 1/2 9 1/2	500	7 1/4 Mar 9% Dec
Brown-McLaren Mfg	1	—	98c 98c	100	75c July 1% Jan
Burroughs Adding Machine	*	—	13 1/4 13 1/4	484	13% Nov 16 Jan
Chrysler Corp	25	65 3/4	64 1/2 66 1/2	984	46 Jun 66 1/2 Dec
Consumers Power common	*	33 1/2	33 1/2 33 1/2	258	30% Sep 35 1/2 May
Continental Motors	1	—	6 1/4 6 1/4	100	5 1/4 Jun 8 Jan
D W G Cigar common	5	10	8 1/2 10 1/2	540	7% Nov 11 Jan
Davidson Bros common	1	—	7 7	200	5 1/2 Jun 7 1/4 Sep
Detroit & Cleveland Navigation	5	8 1/2	8 1/2 8 1/2	4,865	4 1/4 Jun 8 1/4 Nov
Detroit Edison	20	22	22 22 1/2	5,577	20 1/2 Jan 23 1/2 Sep
Detroit-Michigan Stove	1	—	6 1/2 6 1/2	350	4 1/4 Jun 9 1/2 Jan
Detroit Steel Corp	1	22 1/2	22 1/2 22 1/2	200	15 1/2 Jun 24 1/2 Jan
Federal Mogul	5	17 1/2	17 1/2 17 1/2	350	15 1/2 Jun 18 1/2 Dec
Frankenmuth Brewing common	1	2 1/4	2 1/4 2 1/4	3,065	2 Oct 3 1/4 Apr
Franks Ale Brewing	1	38c	37c 38c	2,000	37c Dec 95c Mar
Gar Wood Industries	1	4 1/4	4 1/4 4 1/4	1,045	3 1/2 Jun 6 1/4 Feb
Gemmer Mfg class B	1	12	12 12	500	7% Aug 12 Dec
General Finance common	1	7 1/4	7 1/4 7 1/4	100	5% Jun 6% Nov
General Motors	10	—	69 1/4 69 1/4	581	52% Jun 72% Nov
Gerity-Michigan Corp	1	3 1/2	3 1/2 4 1/4	1,000	3 Jun 5% Jan
Goebel Brewing	1	—	10 1/2 10 1/2	212	5 1/2 Jan 10 1/2 Dec
Graham Paige Motors common	1	—	1 1/4 1 1/4	300	1 1/4 May 2% Jan
Hall Lamp	5	6	6 6 1/2	900	4 1/2 Sep 6 1/4 Dec
Hoover Ball & Bearing	10	—	13 1 13 1/4	507	11 1/2 July 19 1/2 Jan
Hoskins Manufacturing common	2 1/2	—	11 1/2 12	470	10 1/2 Jun 14 Jan
Houdaille-Hershey common	*	—	13 1/4 13 1/4	100	9 1/2 Jun 13 1/2 Dec
Howell Electric Motors	1	—	3 1/2 3 1/2	830	3 Nov 6 Nov
Hudson Motor Car common	12 1/2	14 1/4	14 14 1/4	704	9 1/2 Mar 14 1/2 Oct
Hurd Lock & Mfg	5	—	4 1/4 4 1/4	200	3 Jan 5 1/2 Nov
Kaiser-Frazer	1	4 1/2	4 1/4 4 1/4	345	2 1/2 Sep 8% Jan
King-Seely common	1	22 1/2	22 1/2 22 1/2	400	15 Jan 22 1/2 Dec
Kingston Products	1	—	3 3 1/2	700	2 Jun 3% Nov
Kinsel Drug	1	—	1 1/2 1 1/2	625	1 1/2 Feb 1 1/2 Dec
Masco Screw Products	1	—	1 1/2 1 1/2	200	1 1/4 Apr 1 1/2 Jan
McAleer Manufacturing common	1	3 1/2	3 1/2 3 1/2	200	2 1/2 Mar 4 Sep
Preferred	10	—	7 7	500	6 May 1 1/2 Oct
McGraw-Hill Oil	1	1 1/2	1 1/2 1 1/2	13,615	95c Feb 2.00 Mar
Michigan Sugar common	—	—	1 1/2 1 1/2	430	1 Feb 1 1/2 Oct
Mid-West Abrasive common	50c	—	3 1/2 3 1/2	100	3 1/2 Feb 3 1/2 Jun
National Electric Weld common	1	—	2 1/2 3	35	2 1/2 Dec 3 1/2 July
National Stamping	2	2 1/2	2 1/2 2 1/2	1,000	2 July 3 Dec
Packard Motor Car	*	3 1/2	3 1/2 3 1/2	676	3 1/2 Jun 4 1/2 Jan
Park Chemical common	1	—	2 1/4 2 1/4	1,630	1 1/2 Sep 3 Jan
Parke, Davis common	*	—	36 1/2 36 1/2	737	24 1/4 Jan 38 1/2 Dec
Peninsular Metal Products com.	1	—	2 2	300	1 1/2 Jun 3% Jan
Pfeiffer Brewing	1	—	36 1/2 36 1/2	330	18 1/2 Jan 36 1/2 Dec
Reo Motors common	1	10 1/2	10 1/2 10 1/2	100	7 1/2 May 10 1/2 Dec
Rickel (H W) & Co.	2	2 1/2	2 1/2 2 1/2	2,450	2 1/2 July 4 Feb
River Raisin Paper common	5	6 1/2	6 1/2 6 1/2	1,000	5 1/2 Aug 7 Nov
Scotten-Dillon	10	—	12 1/2 12 1/2	690	10 1/2 Jun 12 1/2 Nov
Sheller Manufacturing	1	23 1/4	22 1/2 23 1/2	590	11 1/2 Jun 23 1/2 Dec
Soss Manufacturing Co.	1	—	9 1/2 9 1/2	905	8 1/2 Aug 12 Nov
Superior Tool & Die common	1	—	2 1/2 2 1/2	500	2 1/4 Jun 2 1/2 Jan
Timken-Detroit Axle common	5	—	14 1/2 15	215	14 Jun 18 1/2 Jan
Udylite Corp	1	—	9 1/2 9 1/2	800	8 1/2 Jun 10 1/2 Mar
United States Radiator common	1	—	4 1/4 4 1/4	100	3 1/2 Sep 6% Jan
Warner Aircraft common	1	—	80c 80c	100	72c July 1 1/2 Apr
Wayne Screw Products common	1	1 1/4	1 1/4 1 1/4	1,100	93c Sep 1 1/4 Jan



## OTHER STOCK EXCHANGES

- RANGE FOR WEEK ENDED DECEMBER 23

## Los Angeles Stock Exchange

STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
	Par	Low High		Low High
Alaska Juneau Gold Mining Co. (Un).....	10	3 1/2 3 1/2	300	2 1/2 Jun 4 Mar
Alut-Chalmers Mfg Co (Un).....	10	3 1/2 3 1/2	478	27 1/2 Jan 33 1/2 Dec
American Airlines Inc (Un).....	1	9 9 9	460	10 1/2 Jan 10 1/2 July
American Power & Light (Un).....	15 1/2	14 1/2 15 1/2	725	8 1/2 Jan 15 1/2 Dec
Amer Radiator & St San Co (Un).....	1	14 14 14	365	10 1/2 Jan 14 1/2 Jan
American Smelt & Ref Co (Un).....	100	a54 1/2 a54 1/2	70	42 Jun 54 Feb
American Tel & Tel Co (Un).....	100	146 1/2 146 1/2	1,034	136 1/2 Jun 150 Jan
American Viscose Corp (Un).....	14	a71 1/2 a71 1/2	10	54 1/2 Mar 63 Oct
American Woolen Co (Un).....	10	27 1/2 27 1/2	515	23 Jun 37 1/2 Jan
Anaconda Copper Mining Co (Un).....	30	28 1/2 28 1/2	665	25 1/2 Jun 35 1/2 Jan
Armco Steel Corp (Un).....	10	28 1/2 28 1/2	135	20 1/2 Jun 29 Dec
Armour & Company (Ill) (Un).....	5	7 1/2 7 1/2	300	5 Jun 8 1/2 Dec
Atch Topeka & Santa Fe Ry (Un).....	100	a98 1/2 a100	15	82 1/2 Jun 97 Dec
Avco Manufacturing Corp (Un).....	3	a5 1/2 a5 1/2	50	8 Jun 7 1/2 Jan
Baldwin Locomotive Works (Un).....	13	10 1/2 10 1/2	335	8 1/2 Jun 12 Apr
Baltimore & Ohio Railroad Co (Un).....	100	a9 1/2 a9 1/2	25	7 1/2 Jun 10 1/2 Jan
Baudini Petroleum Co.....	1	4 1/2 4 1/2	6,500	2 1/2 Apr 4 1/2 Apr
Barker Bros Corp common.....	10	17 1/2 17 1/2	270	15 Sep 21 Jan
Preferred.....	50	38 38	100	36 Jun 38 Dec
Barnsdall Oil Co (Un).....	5	a55 a55	37	40 Jun 51 1/2 Sep
Basin Oil Co.....	20c	12 1/2 12 1/2	550	9 1/2 Oct 18 1/2 Jan
Bendix Aviation Corp (Un).....	5	a35 1/2 a35 1/2	355	27 1/2 Jun 37 1/2 Dec
Bendix Home Appliances Inc.....	33 1/2	a9 1/2 a9 1/2	75	7 Apr 10 1/2 Sep
Benguet Cans Mining Co.....	1	1 1/2 1 1/2	7,131	15 Dec 2 1/2 Oct
Bethlehem Steel Corp (Un).....	10	30 1/2 30 1/2	633	23 1/2 Jun 33 1/2 Jan
Black Mammoth Cons Mining Co.....	10c	3c 3c	5,000	1 1/2 May 4c Nov
Blue Diamond Corp.....	2	7 1/2 7 1/2	882	5 Jun 8 Nov
Bolsa Chica Oil Corp.....	1	6 1/2 6 1/2	5,000	4 1/2 Oct 10 Jan
Borden Company (Un).....	15	a48 1/2 a48 1/2	150	38 1/2 Feb 48 1/2 Nov
Borg-Warner Corp (Un).....	5	a58 1/2 a58 1/2	85	45 1/2 Feb 57 1/2 Dec
Broadway Dept Store.....	1	7 1/2 7 1/2	2,930	6 1/2 July 10 Jan
Budd Co (Un).....	13	12 1/2 13	1,833	7 1/2 Jun 13 Dec
California Packing Corp common.....	1	a36 1/2 a36 1/2	20	32 1/2 May 36 1/2 Dec
Canadian Pacific Ry Co (Un).....	25	15 1/2 15 1/2	550	10 1/2 Jun 15 Dec
Caterpillar Tractor Co (Un).....	10	a34 1/2 a35 1/2	61	28 Jun 35 Dec
Certain-teed Products Corp.....	1	15 1/2 15 1/2	908	10 May 16 1/2 Dec
Chrysler Corp.....	25	66 1/2 66 1/2	1,468	44 1/2 Jun 66 1/2 Dec
Cities Service Co (Un).....	10	a70 1/2 a70 1/2	260	38 1/2 Feb 65 1/2 Dec
Clary Multiplier Corp.....	1	4 1/2 4 1/2	616	3 1/2 Apr 5 1/2 Jan
Colorado Fuel & Iron Corp com.....	1	15 1/2 15 1/2	115	12 1/2 Jun 19 Jan
Preferred.....	20	a16 1/2 a16 1/2	50	15 1/2 Jun 19 Jan
Columbia Gas System (Un).....	1	12 1/2 12 1/2	377	10 Jun 12 1/2 Dec
Commercial Solvents Corp (Un).....	1	a18 1/2 a18 1/2	55	13 1/2 Jun 17 Apr
Commonwealth Edison Co (Un).....	25	a30 a30 1/2	261	25 1/2 Jan 29 1/2 Sep
Cons Chollar Gould & Sav Mng.....	1	1 05 1 05	300	95c July 1 80 Apr
Consolidated Edison of N Y (Un).....	1	28 1/2 28 1/2	410	21 1/2 Mar 28 Dec
Consolidated Engineering Corp.....	1	24 24 24	3,741	6 1/2 Jan 28 Dec
Consolidated Vultee Aircraft (Un).....	1	10 1/2 10 1/2	375	8 1/2 Jun 12 Apr
Continental Motors Corp (Un).....	1	6 1/2 6 1/2	318	5 1/2 Jun 8 1/2 Jan
Creameries of America Inc.....	1	a13 1/2 a13 1/2	35	8 1/2 Feb 13 1/2 Nov
Crown Zellerbach Corporation (Un).....	5	a29 1/2 a29 1/2	130	22 Jun 29 Dec
Curtis Publishing Company (Un).....	1	6 1/2 6 1/2	937	5 Feb 8 Oct
Curtis-Wright Corp common (Un).....	1	7 1/2 7 1/2	987	7 1/2 Jan 9 1/2 Feb
Douglas Aircraft Co Inc.....	50c	69 1/2 69 1/2	259	50 1/2 Feb 69 1/2 Dec
Dresser Industries Inc.....	50c	17 1/2 17 1/2	425	17 1/2 Oct 21 1/2 Jan
Electric Bond & Share Co.....	5	18 18	165	11 Feb 18 1/2 Dec
Electrical Products Corp.....	4	12 1/2 12 1/2	187	12 1/2 July 13 1/2 Jan
Emeco Derrick & Equip Co pfd.....	100	a12 1/2 a12 1/2	25	11 1/2 Jan 12 1/2 Apr
Exeter Oil Company Ltd A.....	1	40c 40c	13,000	31c Aug 65c Jan
FAR Liquidating Corp.....	1	30 30	659	5 1/2 July 7 1/2 Jan
Farmers and Merchants Natl Bank.....	100	305 305	48	300 Jun 310 Jan
Garrett Corporation.....	2	15 1/2 15 1/2	570	10 Feb 16 1/2 Dec
General Electric Co (Un).....	1	a40 1/2 a41 1/2	575	34 1/2 Jan 41 1/2 Dec
General Foods Corporation (Un).....	1	a47 1/2 a47 1/2	120	41 1/2 Mar 45 1/2 Sep
General Motors Corp common.....	10	69 1/2 69 1/2	881	52 1/2 Jun 72 1/2 Nov
General Public Util Corp (Un).....	5	16 1/2 16 1/2	634	11 1/2 Jan 17 Nov
Gladding McBean & Co.....	25	22 22	205	20 1/2 July 25 Feb
Goodyear Tire & Rubber Co common.....	1	a43 1/2 a43 1/2	50	34 1/2 Jun 45 Jan
Graham-Paige Motors Corp (Un).....	1	1 1/2 1 1/2	750	1 1/2 May 3 1/2 Jan
Great Northern Ry Co pfd.....	1	a40 a40	50	36 1/2 Feb 41 Dec
Greyhound Corp (Un).....	3	10 1/2 10 1/2	605	9 1/2 Nov 12 July
Hancock Oil Co of Calif class A.....	1	a112 1/2 a112 1/2	28	100 Feb 120 Oct
Hilton Hotels Corp.....	5	11 1/2 11 1/2	405	8 1/2 Jun 12 1/2 Dec
Holly Development Co.....	1	1 90 1 90	400	1 70 Jun 4 1/2 Jan
Hudson Motor Car Company.....	12 1/2	14 1/2 14 1/2	659	9 1/2 Feb 14 1/2 Oct
Hunt Foods, Inc.....	6 1/2	10 1/2 10 1/2	200	8 1/2 Nov 11 1/2 Jan
Illinois Central RR Co (Un).....	100	a33 1/2 a36 1/2	119	22 1/2 Feb 34 1/2 Dec
Imperial Development Co Ltd.....	25c	4 1/2c 4 1/2c	1,000	2c Jan 9c May
Independent Exploration Co.....	33 1/2	10 1/2 10 1/2	3,920	7 1/2 Feb 20 July
Intercoast Petroleum Corp.....	10	2 20 2 30	1,650	95c Jun 2 40 Dec
Interlake Iron Corp (Un).....	1	12 1/2 12 1/2	170	10 1/2 Aug 13 1/2 Jan
International Nickel of Can (Un).....	1	a27 1/2 a27 1/2	190	27 Dec 31 Jan
International Paper Co (Un) old.....	15	a67 1/2 a68 1/2	60	42 1/2 Jun 63 1/2 Nov
New common.....	7 1/2	a35 1/2 a35 1/2	50	a..... a.....
International Tel & Teleg Corp (Un).....	1	9 9	225	8 Jun 11 Apr
Jade Oil Company.....	10c	10c 10c	2,100	7c Oct 20c Nov
Kaiser-Frazer Corp.....	1	4 1/2 4 1/2	1,308	3 Sep 9 Jan
Kansas Power & Light Co.....	5	a16 a16 1/2	74	15 Aug 17 Nov
Kennecott Copper Corp (Un).....	50 1/2	50 1/2 51	212	43 May 56 1/2 Jan
Kern County Land Co.....	5	46 1/2 47	592	39 Jun 48 1/2 Nov
Laclede Gas Light Company (Un).....	4	7 1/2 7 1/2	300	5 Jan 7 1/2 Oct
Lane-Wells Company.....	1	a23 1/2 a23 1/2	25	20 Jun 26 1/2 Jan
Libby McNeil & Libby (Un).....	7	7 1/2 7 1/2	1,210	6 1/2 Mar 8 1/2 Mar
Lincoln Petroleum Co.....	10c	1 20 1 25	1,500	90c July 1 45 Jan
Lockheed Aircraft Corp.....	1	24 1/2 24 1/2	349	16 1/2 Jan 24 1/2 Dec
Loew's Inc (Un).....	1	17 1/2 17 1/2	515	14 1/2 Jan 18 1/2 Aug
Magnavox Company (Un).....	1	10 1/2 10 1/2	100	6 1/2 Jun 17 1/2 Feb
McKesson & Robbins Inc (Un).....	18	40 1/2 40 1/2	100	37 1/2 Aug 40 1/2 Dec
Menasco Mfg Co.....	1	1 1/2 1 1/2	1,240	1 1/2 Jan 2 1/2 Jan
Merchants Petroleum Co.....	1	70c 70c	1,300	65c Dec 1 90 Jan
Middle South Utilities.....	1	18 1/2 18 1/2	100	15 1/2 July 18 1/2 Dec
Monogram Pictures Corp.....	1	3 1/2 3 1/2	500	2 1/2 Jan 3 1/2 Dec
Montgomery Ward & Co Inc (Un).....	1	53 1/2 54 1/2	1,181	48 1/2 Jan 59 Mar
Nash-Kelvinator Corp (Un).....	5	a13 1/2 a15 1/2	115	11 Jun 17 1/2 Dec
National City Lines Inc.....	1	a8 1/2 a8 1/2	60	6 1/2 Jun 8 1/2 Aug
National Distillers Prod Corp (Un).....	1	a22 1/2 a22 1/2	70	17 1/2 Jun 22 1/2 Dec
New York Central RR (Un).....	1	a10 1/2 a10 1/2	40	9 1/2 Jun 13 1/2 Jan
Norden Corporation Limited.....	1	a12c a12c	500	7c Sep 20c Jan
North American Aviation Inc (Un).....	1	10 1/2 10 1/2	448	8 1/2 Jun 11 1/2 Jan
North American Company (Un).....	10	a18 1/2 a19	33	16 1/2 Jan 20 July
North American Oil Cons.....	10	44 44	200	41 Nov 48 Sep
Northern Pacific Railway Co (Un).....	100	18 1/2 19	422	12 1/2 Jun 19 1/2 Dec
Northrop Aircraft Inc.....	1	5 1/2 6 1/2	875	5 1/2 Dec 11 1/2 Jan
Occidental Petroleum Corp.....	1	25c 25c	1,000	23c Nov 41c Mar
Oceanic Oil Co.....	1	1 45 1 50	6,000	1 30 Sep 2 65 Jan
Ohio Edison Co.....	8	a31 1/2 a32	21	28 July 32 1/2 Dec
Ohio Oil Company (Un).....	1	a28 1/2 a28 1/2	25	24 1/2 Jun 32 1/2 Jan

For footnotes see page 40.

## STOCKS—

STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
	Par	Low High		Low High
Pacific Gas & Elec common.....	25	33 33 3/4	794	30 1/2 Jan 33 1/2 Sep
5 1/2% preferred.....	25	32 32 32	125	30 1/2 Feb 33 1/2 Aug
5% preferred.....	25	a29 1/2 a29 1/2	50	27 1/2 Apr 29 1/2 Nov
5% redeemable preferred.....	25	28 1/2 28 1/2	225	26 1/2 Apr 28 1/2 Nov
5% redeemable preferred class A.....	25	28 1/2 28 1/2	200	27 1/2 Sep 29 Dec
Pacific Lighting Corp.....	a52 1/2	a50 1/2 a52 1/2	370	50 1/4 Jun 53 1/2 Apr
\$4.50 dividend.....	103	103 103	10	101 1/4 Jun 103 1/4 Aug
Packard Motor Car Co (Un).....	1	3 1/2 3 1/2	1,025	3 1/2 Jun 4 1/2 Jan
Pan American Airways Corp (Un).....	2 1/2	8 1/2 8 1/2	1,328	8 1/2 Dec 10 1/2 Apr
Paramount Pictures Inc (Un).....	1	22 22 23	910	19 1/2 Jun 24 Jan
When issued.....	1	19 1/2 22	780	19 1/2 Dec 22 Dec
Pennsylvania RR Co (Un).....	50	14 1/2 15 1/2	963	13 1/2 Nov 17 1/2 Jan
Pepsi-Cola Co (Un).....	33 1/2	8 1/2 9	815	8 Jan 12 Apr
Phelps Dodge Corp (Un).....	a47 3/4	a47 a47 3/4	150	39 1/2 May 53 Jan
Pullman Incorporated (Un).....	1	a33 1/2 a33 1/2	229	32 1/2 Feb 36 1/2 May
Pure Oil Co (Un).....	1	a30 1/2 a31 1/2	90	25 1/2 Jun 33 1/2 Oct
Radio Corp of America (Un).....	12 1/2	12 1/2 12 1/2	2,356	9 1/2 Jun 14 Jan
Radio-Keith-Orpheum Corp (Un).....	1	8 1/2 9	695	7 Nov 9 Apr
Republic Petroleum Company.....	1	5 1/2 5 1/2	920	4 1/2 Jun 6 Mar
Republic Pictures Corp (Un).....	50c	4 1/2 4 1/2	1,670	2 1/2 Jan 4 1/2 Dec
Republic Steel Corp (Un).....	1	23 23 1/2	220	17 1/2 Jun 27 1/2 Jan
Reserve Oil & Gas Co.....	1	14 1/2 13 1/2 15	7,427	3 1/2 Jun 15 Dec
Reckitt Drug Inc.....	2.50	5 1/2 5 1/2	650	4 1/2 Aug 5 1/2 Apr
Rheem Mfg Co.....	1	a20 1/2 a21	50	16 July 19 1/2 Jan
Rice Ranch Oil Co.....	1	50c 50c	900	48c Aug 72 1/2c Mar
Richfield Oil Corp common.....	1	41 1/2 43 1/2	2,555	25 Jan 42 Dec
Ryan Aeronautical Co.....	1	5 1/2 5 1/2	1,700	1 1/2 Jun 6 1/2 Jan
Safeway Stores Inc.....	1	31 1/2 31 1/2	150	17 1/2 Jan 32 Dec
St Regis Paper Co (Un).....	1	a8 a8	25	6 1/2 Jun 8 1/2 Mar
Schenley Industries (Un).....	1 1/2	a30 1/2 a30 1/2	160	22 1/2 Jun 31 1/2 Nov
Seaboard Finance Co.....	1	19 1/2 19 1/2	715	16 1/2 Jan 19 1/2 Sep
Seaboard Oil Co of Del (Un).....	1	a55 1/2 a55 1/2	12	41 Apr 41 Apr
Sears Roebuck & Co.....	1	43 43 1/2	943	34 1/2 Feb 43 1/2 Dec
Security Company.....	30	68 68 68	605	45 Jun 68 Dec
Shell Oil Co.....	15	a36 1/2 a36 1/2	75	31 1/2 Feb 40 Dec
Sierra Trading Corp.....	25c	5c 5c	2,000	4c July 10c Feb
Signal Oil & Gas Co class A.....	1	36 1/2 36 1/2 37	899	20 1/2 Feb 37 Nov
Signal Petroleum Co of Calif.....	1	20c 20c	500	12c Jun 50c Nov
Sinclair Oil Corp.....	1	23 1/2 23 1/2	725	18 1/2 Jun 24 1/2 Sep
Socony-Vacuum Oil Co Inc (Un).....	15	16 1/2 17 1/2	1,838	14 1/2 Jun 17 1/2 Oct
Southern Calif Edison Co Ltd com.....	25	34 1/2 34 1/2	2,346	29 1/2 Jan 35 1/2 Nov
4.32% preferred.....	25	27 1/2 27 1/2	521	23 1/2 Apr 27 1/2 Dec
4.48% preferred.....	25	29 1/2 29 1/2	225	26 1/2 Mar 30 Sep
4.88% preferred.....	25	28 1/2 28 1/2	531	27 1/2 Apr 29 1/2 Aug
So California Gas Co 6% pfd A.....	25	34 1/2 34 1/2	100	33 1/2 Apr 35 1/2 Aug
Southern Co.....	5	11 1/2 11 1/2	2,624	10 1/2 Sep 11 1/2 Nov
Southern Pacific Company.....	a49 1/2	a48 1/2 a50	110	32 1/2 Jun 49 1/2 Jan
Southern Railway Company (Un).....	1	33 1/2 33 1/2	786	27 1/2 July 37 Feb
Standard Brands Inc (Un).....	1	a21 1/2 a20 1/2 a21 1/2	107	17 1/2 Apr 22 Oct
Standard Oil Co of Calif.....	1	66 1/2 66 1/2	993	56 1/2 Jun 69 1/2 Sep
Standard Oil Co (Ind) (Un).....	25	a44 1/2 a45 1/2	106	37 1/2 Feb 45 1/2 Dec
Standard Oil Co (N J) (Un).....	25	a68 1/2 a68 a69 1/2	536	62 1/2 Jun 72 1/2 Jan
Stone & Webster Inc (Un).....	1	21 1/2 21 1/2	110	13 1/2 Feb 21 Dec
Studebaker Corporation (Un).....	1	26 1/2 26 1/2	2,367	16 1/2 Feb 27 1/2 Nov
Sunray Oil Corp common.....	1	11 1/2 11 1/2	1,569	9 1/2 Jun 11 1/2 Dec
4 1/2% preferred B.....	25	a20 1/2 a20 1/2	100	17 1/2 Jun 20 Sep
Swift & Company (Un).....	25	a35 a34 1/2 a35 1/2	155	28 1/2 Jan 34 1/2 Dec
Texas Company (Un).....	25	a61 1/2 a61 1/2	178	49 Feb 64 Oct
Texas Gulf Sulphur Co (Un).....	1	69 1/2 69 1/2	182	58 Feb 69 Dec
Tetron Incorporated common.....	50c	10 1/2 10 1/2	100	8 1/2 May 11 Jan
Preferred.....	a14 1/2	a14 1/2 a14 1/2	40	14 1/2 Feb 15 Jan
Tidewater Assoc Oil Co (Un).....	10	23 23 1/2	251	19 1/2 Jun 25 1/2 Jan
Transamerica Corporation.....	2	15 1/2 15 1/2	12,149	10 Jan 16 Dec
Transcontinental & Western Air.....	5	14 1/2 15	366	10 1/2 Feb 16 Aug
Tri-Continental Corp (Un).....	1	8 1/2 9 1/2	240	6 1/2 Feb 9 Dec
Twentieth Century-Fox Film (Un).....	1	a24 1/2 a25 1/2	283	20 Mar 24 Dec
Union Carbide & Carbon Corp (Un).....	1	43 1/2 43 1/2	430	35 1/2 Jun 45 1/2 Dec
Union Oil Co of Calif com.....	25	26 1/2 27 1/2	1,201	25 Jun 32 Sep
Union Pacific RR Co (Un).....	50	a82 1/2 a82 1/2 a83 1/2	169	76 1/2 Jun 86 Jan
United Aircraft Corp (Un).....	5	a26 a26 1/2	80	20 1/2 July 26 1/2 Apr
United Air Lines Inc (Un).....	10	a12 1/2 a13 1/2	202	11 Jun 14 Oct
United Corporation.....	1	3 3 1/2	300	2 1/2 Jan 5 Mar
United Gas Corp.....	10	19 19	166	16 1/2 July 19 Dec
United Paramount Theatres w l.....	1	25 1/2 25 1/2	400	24 1/2 Dec 25 Dec
United States Rubber Co.....	10	a37 1/2 a37 1/2 a37 1/2	219	33 1/2 Sep 39 1/2 Feb
United States Steel Corp.....	1	26 1/2 26 1/2	1,085	20 1/2 Jun 26 1/2 Dec
Universal Consolidated Oil Co.....	10	42 1/2 42 1/2 43	365	45 Feb 51 July
Warner Bros Pictures Inc (Un).....	5	16 1/2 16 1/2	2,313	9 1/2 Feb 16 Dec
Western Air Lines Inc.....	1	7 1/2 7 1/2	210	5 1/2 Feb 7 Oct
Western Union Tel Co (Un).....	1	18 1/2 19 1/2	483	13 1/2 May 19 Dec
Westinghouse Elec Corp (Un).....	12.50	31 1/2 31 1/2	752	21 1/2 Jan 32 Dec
West Kentucky Coal Co (Un).....	4	a20 a20 a20 1/2	99	18 1/2 Nov 19 Nov
Willis-Overland Motors Inc (Un).....	1	a5 1/2 a5 1/2 a5 1/2	50	4 1/2 Nov 7 Jan
Woolworth (F W) Co (Un).....	10	a48 a47 1/2 a48	165	45 1/2 Mar 48 Aug
Zenda Gold Mining Co.....	10c	2 1/2c 3c	3,000	2c Oct 5 1/2 Oct



## OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED DECEMBER 23

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Central Ill Secur Corp common	1	25%	25%	25%	650	7% Mar	2% Nov
Convertible preferred	1	19%	19%	20	1,200	11% Jun	20 Dec
Central & South West Corp	5	14%	14%	14%	2,400	10% Jun	14% Dec
Certain-teed Products (Un)	1	16	15%	16	500	9% Jun	16% Dec
Chesapeake & Ohio (Un)	25	28%	28%	29	800	27 Dec	34% Jan
Chicago Corp common	1	13%	13%	13%	700	9 Feb	14 Dec
Convertible preferred	1	65	64%	65	150	61 Jun	65% Jan
Chic Millw St Paul & Pac com vlc	1	86%	86%	86%	31	66% Jan	90 Aug
Chicago Towel Co common	2 1/2	60	60%	60%	2,300	45% Jun	66% Dec
Chrysler Corp	10	66 1/2	66 1/2	70	900	39% Feb	70 Dec
Cities Service Co	10	66 1/2	66 1/2	70	900	39% Feb	70 Dec
City Products Corp	1	33 1/2	33 1/2	34 1/2	100	25 Jan	34 1/2 Dec
Cleveland Cliffs Iron common	1	13 1/2	13 1/2	14	2,100	10 1/2 Jun	16 Jan
\$4.50 preferred	1	74	74	74	50	63 1/2 Jun	76 Jan
Cleveland Electric Illuminating	1	43 1/2	43	43 1/2	300	36% Mar	43 1/2 Dec
Cleveland Graphite Bronze	1	27 1/2	27 1/2	27 1/2	100	20% Jun	27 1/2 Dec
Clinton Foods	1	34 1/4	34 1/4	34 1/4	200	24 1/2 Jun	34 1/2 Dec
Club Aluminum Products Co	1	7	7	7	50	4 July	7 Dec
Coleman (The) Co Inc	5	20 1/4	20 1/4	20 1/4	50	15 1/4 Aug	28 1/4 Jan
Columbia Gas System (Un)	1	12 1/2	12 1/2	12 1/2	800	10 Jun	13 Dec
Commonwealth Edison	25	29 1/2	29 1/2	30 1/4	4,000	25 Jan	30 1/4 Dec
Consumers Co common (new)	1	20	20	20	50	16 1/2 Jun	30 Jan
Cumulative preferred (new)	50	26 1/2	26 1/2	26 1/2	20	22 Jun	38 Jan
Continental Motors (Un)	1	6 1/4	6 1/4	6 1/4	500	5 1/4 Jun	8 1/4 Jan
Crane Co	25	27 1/4	28 1/4	29	200	22 1/4 Jun	31 1/4 Jan
Curtiss-Wright Corp (Un)	1	7 1/2	7 1/2	7 1/2	1,300	7 Dec	9 1/2 Apr
Detroit & Cleveland Navigation (Un)	5	8 1/2	8 1/2	8 1/2	100	4 1/4 Jun	8 1/2 Nov
Dodge Mfg Corp	1	5 1/4	5 1/4	5 1/4	100	5 1/4 Nov	7 1/4 Jan
Domestic Credit Corp class A	1	3 1/2	3 1/2	3 1/2	300	2 1/4 Jan	3 1/2 Dec
Dow Chemical Co	15	53 1/4	53 1/4	53 1/4	100	50% Nov	56 1/2 Dec
Rights	1	13 1/4	13 1/4	13 1/4	100	13 1/4 Dec	13 1/4 Dec
Du Pont (E I) de Nemours (Un)	5	62	60 1/4	62 1/4	3,000	43 1/4 Jun	63 1/4 Nov
Eaton Manufacturing Co	2	30	30	30	100	24 1/2 Jun	31 Feb
Eddy Paper Corp (The)	1	75	75	76	57	46 Jun	95 Jan
Elgin National Watch	15	12 1/2	12 1/2	12 1/2	700	11 Aug	13 Jan
Flour Mills of America Inc	5	10 1/2	10 1/2	10 1/2	100	9 1/2 Jun	12 1/2 Jan
Four-Wheel Drive Auto	10	5	5	5 1/4	150	4 Jun	6 1/2 Oct
Fox (Peter) Brewing common	1 1/4	10	10	10	200	6 1/4 Jun	14 1/4 Oct
General Amer Transport common	5	46	46	46	100	42 1/4 May	46 Jan
General Candy class A	5	14	14	14	10	10 Jun	14 1/4 Jan
General Electric Co (Un)	1	41 1/4	41	41 1/4	1,000	34 1/2 Jun	42 Dec
General Motors Corp	10	69 1/4	69 1/4	70 1/4	1,000	52 Jun	73 Nov
General Public Utilities	5	16 1/2	16 1/2	16 1/2	300	11 1/2 Jan	17 Dec
Gibson Refrigerator Co	1	7 1/2	7 1/2	7 1/2	1,700	6 1/2 Jun	9 1/4 Jan
Gillette Safety Razor	1	34	34	34	100	24 Jun	37 1/2 Dec
Glidden Co (Un)	1	25 1/4	25 1/4	25 1/4	400	17 1/2 Jun	25 1/4 Dec
Goldblatt Bros	1	14 1/4	14 1/4	14 1/4	50	8 1/4 Jan	15 Oct
Gossard (W H) Co common	1	11 1/2	11 1/2	11 1/2	350	10 1/2 July	17 Jan
Graham-Paige Motors (Un)	1	1 1/4	1 1/4	1 1/4	500	1 1/4 May	3 1/4 Jan
Gray Drug Stores	1	10 1/2	10 1/2	10 1/2	400	10 Jun	14 1/2 Jan
Great Lakes Dredge & Dock	1	14 1/4	14 1/4	15 1/4	300	14 1/4 Nov	18 Sep
Great Lakes Towing	100	21	21	23	560	11 3/4 Feb	23 1/4 Aug
Preferred	1	80	80	80	21	75 Mar	80 Dec
Grief Bros Cooperage class A	1	12	12	12	200	9 1/4 Mar	13 Jan
Griesedieck Western Brewery	2	26 1/2	26 1/2	26 1/2	1,050	19 1/2 Jan	29 1/2 Aug
Hammond Instrument Co	1	12	12	12	200	8 1/2 Mar	12 1/4 Oct
Harnischfeger Corp	10	24	24	24 1/2	200	19 Jun	25 Dec
Helleman (G) Brewing Co	1	21	21	21 1/2	250	15 1/2 Feb	22 1/2 Oct
Hein Werner Corp	3	7	7	7	300	6 Apr	9 1/4 Jan
Hibb Spencer Bartlett common	25	38 1/4	38 1/4	40	82	37 Nov	53 Jan
Huttig Sash & Door common	5	32	32	33	198	23 July	39 1/2 Feb
Hydraulic Press Mfg	5	3	3	3	160	1 1/4 Jan	3 Nov
Preferred	1	21	21	21	35	16 Jun	28 Oct
Illinois Brick Co	10	11 1/2	11 1/2	11 1/2	300	7 1/2 Jun	13 1/2 Nov
Illinois Central RR	100	36	33 1/2	36 1/2	1,600	24 Feb	36 1/2 Dec
Independent Pneumatic Tool	1	13 1/4	13 1/4	13 1/4	1,350	13 Jun	18 1/2 Jan
Indiana Steel Products	1	4 1/4	4 1/4	5	550	2 1/2 Jun	5 1/2 Dec
Indianapolis Power & Light	1	28 1/2	28 1/2	28 1/2	100	23 1/2 July	29 1/2 Nov
International Harvester	1	28 1/4	27 1/4	29 1/4	1,300	27 1/2 Dec	29 1/2 Dec
International Shoe Co	1	44 1/4	44 1/4	44 1/4	100	40 1/2 Jan	46 1/2 Oct
Katz Drug Co common	1	10 1/2	10 1/2	10 1/2	100	6 1/2 Feb	10 1/2 Dec
Kelley Island Lime & Transport	1	13 1/4	13 1/4	14 1/2	5 1/4	11 1/2 Jan	15 1/2 Nov
Kellogg Switchboard common	1	13 1/4	13 1/4	14	950	10 Jan	15 1/2 Feb
Key Company	1	9 1/2	9 1/2	9 1/2	200	6 1/2 Jun	10 Nov
Knapp Monarch Co	1	5	4 1/2	5	1,700	4 1/4 Dec	8 1/2 Jan
La Salle Extension University	5	12 1/4	12 1/4	12 1/4	850	6 1/4 Jun	7 1/4 Mar
Laclede-Christy Co	5	12 1/4	12 1/4	12 1/4	200	10 Jun	14 Mar
Laclede Gas Light (Un)	4	7 1/4	7 1/4	7 1/4	1,800	4 1/4 Jan	8 Oct
Lamson & Sessions Co	10	10 1/2	10 1/2	10 1/2	300	8 1/2 Jun	11 1/2 Dec
Leath & Co common	1	13 1/4	13 1/4	13 1/4	100	10 July	15 Dec
Libby McNeill & Libby	7	7 1/2	7 1/2	7 1/2	1,600	6 1/4 Jun	8 1/2 Sep
Lincoln Printing Co common	1	20	21	21	200	14 1/4 July	22 Dec
Lindsay Light & Chemical	1	52 1/4	52 1/4	52 1/4	150	39 July	64 1/2 Apr
Mapes Consol Mfg Co capital	1	35 1/2	35 1/2	35 1/2	10	34 Nov	37 Aug
Marshall Field & Co	1	23 1/4	23 1/4	23 1/4	700	19 1/4 Apr	24 Jan
Medusa Portland Cement	1	49 1/2	49 1/2	50 1/4	200	32 1/4 Jun	50 1/4 Dec
Metropolitan Brick	4	6 1/2	6 1/2	6 1/2	600	3 1/2 Jun	6 1/2 Dec
Meyer Blauke Co	1	16	16	16	100	14 Sep	18 Jan
Michelberry's Food Prod	1	10	10 1/2	10 1/2	750	9 1/2 Jun	13 Oct
Middle West Corp	5	2 1/2	2 1/2	2 1/2	400	1 1/4 Jun	2 1/2 Nov
Midwest Printing & Supply	1	24	24	24	100	19 May	26 Nov
Miller & Hart vlc common	1	6 1/4	6 1/4	6 1/4	1,150	4 1/2 Nov	11 Jan
\$1 prior preferred	1	12 1/4	12 1/4	12 1/4	150	10 Oct	14 Jan
Minneapolis Brewing Co common	1	17 1/4	17 1/4	17 1/4	950	14 Apr	17 1/2 Dec
Missouri Portland Cement	25	21 1/2	20 1/4	21 1/2	1,000	16 Jan	22 1/2 Dec
Modine Mfg	1	29 1/2	29 1/2	29 1/2	100	21 1/2 Apr	29 1/2 Dec
Montgomery Ward & Co common	1	53 1/2	54 1/2	54 1/2	600	47 1/2 Jun	59 Mar
Muskegon Mot Spec class A	1	20 1/2	20 1/2	21 1/2	160	20 Oct	28 1/2 Jan
Nash-Kelvinator Corp (Un)	5	16	15 1/4	16	1,400	10 1/2 Jun	17 1/2 Dec
National Standard	10	25	25	25	50	24 Oct	31 1/2 Jan
National Tile & Mfg	1	3 1/2	3 1/2	3 1/2	400	3 1/2 Dec	4 1/4 Jan
New York Central RR (Un)	1	10 1/2	10 1/2	10 1/2	1,000	9 1/4 Jun	13 1/2 Jan
Noblitt-Sparks Ind Inc	5	25	25	25	100	17 1/4 July	26 Dec
North American Car Co	20	26	26	26	150	24 Aug	31 Jan
North American Co	10	19 1/4	19 1/4	19 1/4	300	15 1/2 Jun	20 1/2 July
Northwest Bancorporation	1	26 1/2	27 1/4	27 1/4	1,000	22 1/2 Feb	27 1/2 Dec
Oak Mfg Co	1	10 1/4	10 1/4	10 1/4	2,050	6 1/4 Jun	10 1/2 Dec
Ohio Edison Co	8	22	22	22 1/4	200	27 1/2 Jan	33 May
Ohio Oil Co (Un)	1	32 1/2	32 1/2	32 1/2	50	23 1/2 Jan	33 1/2 Jan
Packard Motor Car (Un)	1	3 1/4	3 1/4	3 1/4	900	3 1/4 Jun	4 1/4 Jan
Pan American Airways (Un)	2 1/2	8 1/2	8 1/2	8 1/2	1,900	8 1/2 Jun	10 1/2 Apr
Paramount Pictures (Un)	1	22	21 1/4	23 1/4	3,500	19 1/2 Jun	24 1/2 Feb
Peabody Coal Co common	5	6	5 1/2	6 1/2	1,700	5 1/4 Aug	8 Jan
\$5 prior preferred	25	15	15	15 1/2	2,100	15 Dec	19 1/2 Jan
Penn Elec Switch class A	10	16	16	16	200	9 Jun	17 Nov
Pennsylvania RR	50	15 1/4	14 1/4	15 1/4	5,300	13 1/2 Jun	17 1/2 Jan
Peoples Gas Light & Coke	100	128	129	129	400	106 Aug	129 1/2 Dec
Pepsi-Cola Co (Un)	33 1/2	8 1/4	8 1/4	9	1,400	8 1/4 Jan	12 Apr
Pressed Steel Car	1	7 1/2	7 1/2	7 1/2	100	5 Jun	8 Jan
Pure Oil Co (Un)	1	30 1/2	30 1/2	31 1/2	200	25 Jun	33 1/2 Oct
Quaker Oats Co common	105 1/2	105 1/2	105 1/2	105 1/2	130	86 1/2 Jun	105 1/2 Dec
Radio Corp of America (Un)	1	12 1/4	12 1/4	12 1/4	1,800	9 1/4 Jun	14 1/4 Jan
Radio-Keith-Orpheum (Un)	1	8 1/2	8 1/2	8 1/2	900	7 1/4 Jun	9 1/4 Apr
Rath Packing Co	10	24 1/4	24 1/4	24 1/4	210	22 July	26 1/4 Jan
Republic Steel Corp (Un)	1	23 1/2	22 1/2	23 1/2	1,000	17 1/2 Jun	27 1/2 Jan
Rekall Drug (Un)	2 1/2	5 1/4	5 1/4	5 1/4	600	4 1/4 Aug	5 1/4 Apr
Richman Bros Co	1	43	43	44 1/4	400	37 Jun	44 1/4 Dec

STOCKS—	Par	Friday	Week's		Sales	Range Since January 1	
		Last	Range of	for Week		Low	High
		Sale Price	Prices	Prices	Shares		
St Louis National Stockyds.....	*	42 1/4	42 1/4	300	30 1/2	July	42 1/4
St Louis Public Service A com.....	*	4 1/2	5	2,000	3 1/2	Jun	6 1/2
Sangamo Electric Co common.....	*	28	28	150	22 1/2	Aug	29 1/2
Schenley Industries (Un).....	1.75	30 1/2	30 1/2	200	22 1/2	Jun	31 1/2
Schwitzer Cummins.....	*	12	12	500	9	Jun	13
Sears Roebuck & Co.....	43 1/2	42 1/2	43 1/2	1,100	34	Jun	43 1/2
Serrick Corp class B common.....	1	11 1/2	11 1/2	50	8 1/2	Jun	13 1/2
Shelmar Prod Corp.....	*	28	26	28 1/4	3,200	22	Apr
Signode Steel Strapping.....	*	12 1/2	12 1/2	500	10 1/2	Jan	13 1/2
Sinclair Oil Corp.....	*	23 1/2	23 1/2	2,200	19	Jun	24 1/2
Society Brand Clothes common.....	1	4 1/2	5	350	4 1/2	Aug	6 1/2
Socoy Vacuum Oil (Un).....	15	16 1/2	17 1/2	2,200	14 1/2	Jun	17 1/2
South Bend Lathe Works.....	5	15 1/4	15 1/4	550	13 1/2	July	21 1/2
Spiegel Inc.....	2	8 1/4	8 1/2	9 1/2	500	7	Jun
Standard Dredging common.....	1	2 1/2	2 1/2	400	2 1/2	Jan	4 1/4
Standard Oil of Indiana.....	25	45 1/4	44 1/2	45 1/2	1,506	36 1/2	Feb
Standard Oil (N J) (Un).....	25	68 1/4	69 1/2	1,000	60 1/2	Jun	74 1/2
Standard Oil (Ohio) com.....	10	26 1/2	25 1/2	26 1/2	700	20	Jun
Standard Steel Spring (Un).....	1	20	20	200	12	Jun	20 1/2
Sterling Aluminum Products.....	1	11	11	200	9 1/2	Sep	15
Stone Container Corp.....	1	7 1/2	7 1/2	1,850	5	May	8 1/2
Studebaker Corp (Un).....	1	27	24 1/2	27	1,800	16 1/2	Feb
Sunray Oil (Un).....	1	11 1/4	11 1/4	1,700	9 1/2	Jun	11 1/2
Sundstrand Machine Tool.....	5	9 1/2	9 1/4	9 1/2	1,050	6 1/2	Jun
Swift & Co.....	25	35	33	35 1/4	800	27 1/2	Jun
Swift International Co Ltd—							
Cits of deposit.....			9 1/4	9 1/2	700	8 1/2	Nov
Texas Co. (The).....	25	61 1/2	61 1/2	62	700	49 1/2	Feb
Thor Corp.....	5	11	11 1/4	160	8 1/4	July	13 1/2
Trane Co (The) common.....	2	27 1/2	27	27 1/2	500	20	May
Transcontinental & Western Air.....	5	15 1/4	14 1/4	15 1/2	700	11 1/4	Mar
208 South La Salle St Corp.....	*	48	48	48 1/2	80	42 1/4	Jun
Union Carbide & Carbon.....	*	44 1/2	43 1/2	44 1/2	1,400	34	Dec
United Air Lines Inc (Un).....	10	13	12 1/2	13	800	10 1/2	Jun
United Corp (with div) (Un).....	1	4 1/4	4 1/4	4 1/4	500	2 1/2	Jan
Without dividend (Un).....	1	3 1/4	3 1/4	1,000	3 1/2	Dec	3 1/2
United Light & Rys Co.....	7	38 1/4	37	38 1/4	550	25 1/2	Jun
U S Gypsum Co.....	20	109 1/2	109 1/2	200	x89 1/4	Jun	109 1/2
U S Steel common.....	*	26 1/2	25 1/2	26 1/4	2,800	20 1/4	Jun
Van Dorn Iron Works.....	*	7 1/2	7 1/2	350	6	Jun	9
Westinghouse Electric Corp.....	12 1/2	32	31	32	800	20 1/2	Jun
Wieloft Stores Inc common.....	*	14 1/2	15	150	10 1/2	Jun	16
Wisconsin Bankshares.....	*	11 1/2	11 1/2	12 1/2	3,650	10 1/2	Jun
World Publishing Co.....	*	11	11	75	6	July	12
Yates-American Machine capital.....	5	14 1/4	14 1/4	50	9 1/4	July	16
Youngstown Sheet & Tube.....	*	75 1/2	76	300	62 1/4	July	77 1/2
BONDS—							
Peoples Gas Lt & Coke 3s.....	1963	127 1/4	127 1/4	\$2,500	118 1/2	Nov	127 1/4



## OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED DECEMBER 23

## San Francisco Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
					Low	High
Air Reduction Co (Un).....	10	3 1/2	a22 1/2 a23 1/4	110	20 1/2 Feb	23 1/2 May
Alaska Juneau Gold Min Co.....	10	3 1/2	3 1/2 3 1/2	380	2 1/2 Jan	4 1/2 Nov
Alleghany Corp (Un).....	1	9 1/2	9 1/2 9 1/2	330	2 1/2 Feb	4 Dec
American Airlines Inc (Un).....	1	9 1/2	9 1/2 9 1/2	806	7 1/2 Feb	12 1/2 Oct
American Factors Ltd (Un).....	20	16 1/2	17 1/2	352	15 Jun	22 Jan
American Power & Light (Un).....	1	14 1/2	a14 1/2 a14 1/2	133	7 1/2 Feb	14 1/2 Nov
Amer Radiator & Stan San (Un).....	1	14 1/2	14 1/2 14 1/2	570	10 1/2 Jun	14 1/2 Jan
Amer Smelting & Refining (Un).....	1	54 1/2	54 1/2 54 1/2	290	45 1/2 Apr	54 1/2 Dec
American Tel & Tel Co (Un).....	100	144 1/2	144 1/2 146 1/2	1,841	138 1/2 Jun	149 1/2 Jan
American Viscose Corp (Un).....	14	a72 1/2	a72 1/2 a72 1/2	50	51 May	71 1/2 Dec
American Woolen Co (Un).....	1	28	28 28	689	22 1/2 Jun	37 1/2 Feb
Anaconda Copper Mining (Un).....	50	28	27 1/2 28 1/2	1,459	25 1/2 Jun	34 1/2 Jan
Anglo Calif Natl Bank.....	20	34 1/2	33 1/2 34 1/2	2,016	28 1/2 July	35 1/2 Dec
Arkansas Natural Gas class A (Un).....	12	12	12 12	100	6 1/2 Jan	12 Dec
Armour & Co (Ill) com (Un).....	5	7 1/2	7 1/2 8	200	5 Jun	8 Dec
Atchison Topeka & Santa Fe (Un).....	100	a99 1/2	a99 1/2	85	87 Aug	102 Jan
Atlas Corp (Un).....	5	a22 1/2	a23 1/2	15	20 1/2 Mar	23 1/2 Oct
Atlas Imp Diesel Engine.....	2 1/2	6 1/2	7 1/2	5,372	4 1/2 Jun	7 1/2 Dec
Atok Big Wedge Mining Co.....	10P	26c	26c 28c	900	22c Jun	33c Dec
Avco Mfg Corp.....	3	a5 1/2	a5 1/2	17	5 Jun	7 1/2 Jan
Baldwin Locomotive (Un).....	13	a10 1/4	a10 1/4 a10 1/4	170	9 Jun	11 1/2 Apr
Baltimore & Ohio RR (Un).....	100	a10 1/2	a10 1/2 a10 1/2	80	8 Jun	10 1/2 Jan
Barnsdall Oil Co (Un).....	5	a55 a55 1/2	57	42 Mar	52 1/2 Nov	57 Dec
Basin Oil Co common.....	20c	12 1/2	12 1/2	100	10 1/2 Aug	13 May
Bendix Aviation Corp (Un).....	5	a36	a35 1/2 a36	145	26 1/2 Jun	37 Dec
Bendix Home Appliances.....	33 1/2	a9 1/2	a9 1/2	50	8 1/2 May	10 Feb
Benguet Cons Mining.....	1	1 1/2	1 1/2	1,300	1 1/2 Dec	2 1/2 Oct
Bethlehem Steel (Un).....	a31 1/2	a30 1/2	a32 1/2	190	23 1/2 Jun	33 1/2 Jan
Bishop Oil Co.....	2	7 1/2	8 1/2	3,350	5 1/2 Nov	14 1/2 Jan
Blair Holdings Corp (Un).....	1	2.75	2.60 2.75	3,373	1.95 Mar	2.80 Nov
Boeing Airplane Co (Un).....	5	a24	a24	50	18 1/2 Aug	24 Mar
Borden Co (Un).....	15	a49 1/2	a49 1/2	137	40 1/2 Feb	49 1/2 Dec
Borg-Warner Corp (Un).....	5	58 1/2	59 1/2	370	44 1/2 May	59 1/2 Dec
Bunker Hill & Sullivan (Un).....	2 1/2	15 1/2	15 1/2	100	13 1/2 Jun	22 Jan
Calamba Sugar.....	1	4	4	600	3 1/2 Sep	8 1/2 Mar
Calaveras Cement Co.....	16	15	17 1/2	2,975	5 1/2 Jun	17 1/2 Dec
California Art Tile class A.....	1	5 1/2	5 1/2	40	4 1/2 Aug	9 Mar
California Packing Corp common.....	1	36	36 1/2	696	30 Feb	36 1/2 Dec
Canada Dry Ginger Ale (Un).....	1 1/2	10 1/2	10 1/2	130	10 Oct	10 1/2 Jan
Canadian Pacific Ry (Un).....	25	14 1/2	15 1/2	610	10 1/2 Jun	15 1/2 Dec
Caterpillar Tractor common.....	10	34 1/2	35	1,200	27 1/2 Jun	35 Dec
Celanese Corp of America.....	1	32	32 1/2	350	24 Jun	33 Dec
Central Eureka Mining Co.....	1.65	1.60	1.65	1,200	90c Jun	2.10 Oct
Chesapeake & Ohio Ry (Un).....	25	28 1/2	28 1/2	1,232	27 1/2 Nov	34 1/2 Jan
Chic Milw St Paul RR com (Un).....	1	a7	a7 1/2	134	5 Jun	8 1/2 Jan
Preferred (Un).....	100	31	31 1/2	601	18 1/2 Jun	32 1/2 Jan
Chrysler Corp.....	25	64	66	1,261	44 1/2 Jun	66 Dec
Cities Service Co (Un).....	10	70	70	256	42 1/2 Mar	70 Dec
Clorox Chemical Co.....	3 1/2	a32 1/2	a32 1/2	60	25 1/2 Jan	33 Dec
Colorado Fuel & Iron common.....	1	a16 1/4	a16 1/4	50	13 1/2 July	18 1/2 Jan
Columbia Broadcast Sys class A.....	2 1/2	a26 1/2	a26 1/2	30	1 1/2 Apr	24 1/2 Oct
Columbia Gas System com (Un).....	1	a12 1/4	a12 1/4	95	9 1/2 Jun	13 Dec
Commercial Solvents (Un).....	1	19	19	112	14 1/2 July	19 Dec
Commonwealth Edison.....	25	30 1/2	30 1/2	218	25 1/2 Jun	30 1/2 Dec
Consolidated Chemical Ind class A.....	1	42	44	200	34 1/2 July	44 1/2 Jan
Consolidated Edison Co of N Y (Un).....	1	a28 1/2	a28 1/2	256	21 1/2 Mar	29 Dec
Consolidated Natural Gas Co (Un).....	15	a42 1/2	a42 1/2 a43	16	41 1/2 Sep	43 1/2 Jan
Consolidated Vultee Aircraft.....	1	10 1/2	10 1/2	410	8 Jun	12 1/2 Apr
Creameries of America Inc.....	1	13 1/2	13 1/2	480	8 1/2 Jan	14 Dec
Crown Zellerbach Corp common.....	5	29	28 1/2 29 1/2	1,366	20 Jan	30 Dec
Preferred.....	1	104 1/2	104 1/2	100	94 Mar	104 1/2 Dec
Crucible Steel Co of Amer (Un).....	1	a16 1/2	a16 1/2	184	16 1/2 Jun	20 1/2 Apr
Curtis Publishing Co (Un).....	1	a6 1/2	a6 1/2	100	5 1/2 Feb	7 1/2 Nov
Curtiss-Wright Corp (Un).....	1	7 1/2	7 1/2	611	7 Dec	9 1/2 Feb
Cypress Abbey Co.....	2	60c	62c	1,600	60c Dec	75c Jan
Di Giorgio Fruit Corp A common.....	5	13	13	101	8 1/2 Jun	14 Dec
B common.....	5	12	12 1/2	741	8 1/2 Jan	14 1/2 Dec
\$3 cumulative preferred.....	73	73	75	53	40 Feb	75 Dec
Daernbecher Mfg Co.....	1	3 1/2	3 1/2	300	2.85 Nov	6 Jan
Dominguez Oil Fields (Un).....	1	30 1/2	30 1/2	920	24 1/2 Apr	31 1/2 Nov
Dow Chemical Co common.....	15	55 1/2	53 1/2 55 1/2	190	43 1/2 Apr	56 1/2 Dec
Rights.....	1	13 1/4	13 1/4	2,502	13 1/4 Dec	13 1/4 Dec
du Pont (E I) de Nemours.....	5	60 1/2	61 1/2	1,172	47 1/2 Aug	62 Nov
Eastman Kodak Co common (Un).....	10	48 1/2	48 1/2	286	40 Jun	48 1/2 Dec
El Dorado Oil Works.....	1	10 1/2	10 1/2	500	9 1/2 Jun	14 1/2 Jan
Emporium Capwell Co.....	41	40	41	1,150	31 Jun	42 1/2 Dec
Eureka Corp Ltd.....	1	1 1/2	1 1/2	4,000	1 1/2 May	1 1/2 Sep
Ewa Plantation Co.....	20	15	15	200	11 1/2 Aug	18 Jan
F A R Liquidating Corp.....	1	1 1/2	1 1/2	1,330	1 1/2 July	7 1/2 Jan
Food Machinery & Chemical.....	10	a27 1/2	a26 1/2 a27 1/2	183	22 1/2 May	29 Dec
Foster & Kleiser com.....	2 1/2	5 1/2	5 1/2	306	5 Apr	6 1/2 Jan
General Electric Co (Un).....	1	a41	a41 1/2	813	34 1/2 Jun	42 1/2 Dec
General Foods Corp com (Un).....	1	a47	a46 1/2 a48	77	41 1/2 Jan	48 1/2 Dec
General Motors Corp.....	10	69 1/2	69 1/2	893	53 1/2 Jun	72 1/2 Nov
General Paint Corp common.....	1	13	12 1/2 13 1/2	1,810	10 Jun	16 1/2 Jan
Gillette Safety Razor common.....	1	a33 1/2	a34 1/2	35	35 Nov	35 Nov
Gladding McBean & Co.....	25	22 1/2	22 1/2 22 1/2	440	20 July	25 Feb
Golden State Co Ltd common.....	1	12 1/2	12 1/2	4,058	10 Feb	14 1/2 Jun
Goodyear Tire & Rubber (Un).....	1	a44	a43 1/2 a44	100	37 1/2 Jun	44 Jan
Graham-Paige Motors (Un).....	1	1 1/2	1 1/2	1,370	1 1/2 May	2 1/2 Mar
Gt Northern Ry non-cum pfd (Un).....	1	39 1/2	39 1/2	595	34 1/2 Jun	41 1/2 Dec
Greyhound Corp.....	3	10 1/2	10 1/2	200	9 1/2 Oct	11 1/2 July
Hale Bros Stores Inc.....	1	13 1/2	15	700	12 Jun	15 1/2 Sep
Hawaiian Pineapple Co Ltd.....	1	18 1/2	17 1/2 18 1/2	2,106	16 1/2 July	19 1/2 May
Holly Development Co common.....	1	1.85	1.85 1.95	1,350	1.65 Jan	4 1/2 Jan
Holly Oil Co (Un).....	1	4 1/2	4 1/2	475	3 1/2 Jun	5 Feb
Honolulu Oil Corp.....	1	53 1/2	53 1/2	690	42 1/2 Jun	66 1/2 Jan
Honolulu Plantation Co.....	1	2.15	2.15	10	2.05 July	2.75 Jan
Hudson Motor Car Co.....	12 1/2	a13 1/2	a13 1/2	42	10 1/2 Feb	14 1/2 Oct
Hunt Foods Inc.....	6 1/2	10	10 1/2	397	8 1/2 Aug	11 Aug
Idaho Maryland Mines Corp (Un).....	1.95	1.95	2.10	7,400	1.70 Jun	2.90 Oct
Idaho Power Co.....	20	a34	a34 a34 1/2	25	32 1/2 Jun	35 1/2 Dec
Independent Exploration.....	33 1/2	10	11 1/2	2,350	7 1/2 Feb	19 1/2 Jul
Int'l Nickel of Canada (Un).....	1	26 1/2	27 1/2	417	26 Jun	31 1/2 Jan
International Tel & Tel com (Un).....	1	9 1/2	9 1/2	156	8 Jun	11 Apr
IXL Mining Co.....	P2	37c	37c 37c	690	26c Sep	65c Nov
Johns-Manville Corp (Un).....	1	47 1/2	47 1/2	275	33 1/2 Jun	47 1/2 Dec
Kaiser-Frazer Corp.....	1	4 1/2	4 1/2	2,010	3 Sep	9 Jan
Kansas Power & Light.....	8.75	a16	a16 1/2	184	15 1/2 Sep	16 1/2 Dec
Kennecott Copper Corp (Un).....	1	a50 1/2	a50 1/2	30	41 1/2 Jan	55 1/2 Jan
Kern County Land Company.....	5	46 1/2	46 1/2	385	39 Jun	48 Dec
Leslie Salt Co.....	10	31 1/2	31 1/2	725	27 1/2 May	32 1/2 Mar

For footnotes see page 40.



## CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED DECEMBER 23

## Montreal Stock Exchange

STOCKS—	Par	Canadian Funds			Sales for Week	Range Since January 1	
		Friday Last Sale Price	Week's Range of Prices	Low High			
Abitibi Power & Paper common	20	21½	20½ 21½	4,641	9½ May	23½ Nov	
\$1.50 preferred	20	22½	22 22½	2,706	16 Jun	23½ Nov	
Acadia-Atlantic Sugar class A	—	—	24½ 24½	175	19½ Jun	24½ Dec	
Algoma Steel	14	14	13¾ 14¾	4,450	12½ Oct	14½ Nov	
Aluminum Ltd	56	55½	55 57	1,270	41 Jun	61½ Jan	
Aluminum Co of Canada 4% pfd	25	26½	26½ 26½	425	25½ Jan	27 Nov	
Argus Corp Ltd common	—	7	7 7½	475	5½ Jun	7 Oct	
4½% preferred	100	—	75 76	120	61 Sep	77 Oct	
Asbestos Corp	26	24¾	24¾ 26	1,425	21 Jun	26½ Jan	
Bathurst Power & Paper class A	24½	23½	24¾ 24¾	2,060	17½ Jun	24½ Dec	
Bell Telephone	25	40	39½ 40½	8,239	38½ Jan	43½ Sep	
Brazilian Trac Light & Power	19	19	19½ 19½	4,788	17½ May	21½ Sep	
British American Oil common	26½	26½	26½ 26½	1,757	22 Feb	27 Dec	
Preferred	25	26½	26½ 26½	375	24½ Apr	27 Dec	
British Columbia Forest Products	3	2½	2½ 3	10,425	2½ Aug	3 Jan	
British Columbia Power Corp cl A	—	27½	27 28	657	24½ Feb	28½ Sep	
Class B	—	2½	2½ 2½	431	2 Jun	3½ Sep	
Bruck Mills Ltd class A	—	17½	17½ 17½	65	14 Jun	18 Dec	
Class B	—	6½	6½ 6½	440	4½ Aug	7 Nov	
Building Products	32¾	32¾	33¾ 33¾	930	27 May	35½ Sep	
Canada Cement common	38½	35½	38¾ 38¾	6,862	21½ Jun	38½ Dec	
\$1.30 preferred	20	29	29 29	535	27 Jun	30 Dec	
Canada Forging class A	—	27	27 27	50	25½ May	28 Feb	
Canada Northern Power Corp	—	11½	11½ 11½	25	8½ Apr	12½ Dec	
Canada Safeway 4¼% pfd	100	—	a58 a58	5	96½ Jun	98½ July	
Canada Steamship common	—	14	14 14	385	12 Jun	15½ Sep	
5% preferred	50	33	33 33¾	685	31½ Nov	37½ Feb	
Canadian Breweries	22½	22	22¾ 22¾	3,780	18½ Jun	24½ Nov	
Canadian Bronze common	24½	24½	25 25	565	19 July	25 Dec	
5% preferred	100	a105	a105	5	100 Feb	106 Nov	
Canadian Car & Foundry common	—	11	11½ 11½	500	9½ Jun	14½ Jan	
Class A	20	29½	28½ 29½	2,845	19 Jun	29½ Nov	
Canadian Celanese common	25	24½	23¾ 24½	35	34½ July	39½ Oct	
\$1.75 preferred	25	24½	23¾ 24½	545	20 May	24½ Dec	
\$1 series	—	—	—	—	—	—	
Canadian Converters class A pfd	20	—	9 9½	108	8 Jun	13 Feb	
Class B	—	a9	a9	10	10 Oct	13½ Feb	
Canadian Foreign Investment	—	31½	31½ 31½	25	24 Aug	40½ Nov	
Canadian Ind Alcohol class A	—	8½	8½ 8½	523	8 May	11½ Jan	
Class B	—	8½	8½ 8½	150	8 May	11½ Jan	
Canadian Locomotive	26	26	26½ 26½	245	24 Jun	36½ Jan	
Canadian Oil Companies com	16	15½	16 16	1,270	12 July	16 Dec	
Canadian Pacific Railway	25	17½	16½ 17½	15,157	11½ Jun	17½ Dec	
Cardy Corp class A	20	—	9½ 9½	25	7½ Jun	11 Nov	
Cockshutt Plow	16½	16	16½ 16½	1,445	11 May	17½ Dec	
Consolidated Mining & Smelting	5	101	100¾ 103	2,214	81 Jun	122½ Jan	
Consumers Glass	25	25	25 25	595	20 Feb	30 Jan	
Distillers Seagrams	21	20½	21¼ 21¼	6,975	14½ Jun	21½ Dec	
Dominion Bridge	41½	40½	41½ 41½	2,667	31½ Jan	42½ Nov	
Dominion Coal 6% preferred	25	20¾	20½ 21	1,071	16 Jun	22 Nov	
Dominion Dairies common	—	a7½	a7½	21	7 Jun	8½ Mar	
5% preferred	35	a20¼	a20¼	10	20 Apr	22½ Mar	
Dominion Foundries & Steel	—	27½	27½ 27½	50	22½ Jun	29½ Nov	
Dominion Glass common	—	48	48 48	40	35½ Feb	49 Dec	
7% preferred	20	35½	35½ 35½	75	31 Feb	35½ Oct	
Dominion Steel & Coal class B	25	19	18½ 19½	13,159	13½ Jun	19½ Dec	
Dominion Stores Ltd	33	32¾	33 33	100	21¼ Mar	35 Nov	
Dominion Tar & Chemical common	—	26	26½ 26½	875	21 Aug	26½ Dec	
Common v t c	—	25½	25½ 25½	25	21½ Jan	26½ Mar	
Redeemable preferred	23½	a23	a23	5	19¾ Apr	22½ Dec	
Dominion Textile common	—	11½	11 11½	1,920	10½ Sep	12 Jan	
7% preferred	100	—	172 172	25	165 Jan	172 Dec	
Dryden Paper	—	17½	17½ 17½	25	11½ Jun	25½ Jan	
Eddy Paper Co class A preferred	20	15½	15½ 15½	70	13½ Jun	17 Jan	
Electrolux Corp	1	14½	14 14½	400	11½ Feb	14½ Sep	
Famous Players Canadian Corp	14½	14½	14½ 14½	221	13½ Jun	16 Nov	
Foundation Co of Canada	30¾	30	30 31	875	24 Jan	31 Dec	
Fraser Co common	25½	25	25½ 25½	460	19 Apr	28½ Jan	
4¾% preferred	100	98	98 98½	35	97 Apr	98½ Nov	
Gatineau Power common	—	17½	18 18	225	16 July	18½ Nov	
5% preferred	100	105	105 105½	107	100½ Jun	106 Feb	
General Bakeries Ltd	—	2½	2½ 2½	400	17½ Jun	24 Oct	
General Steel Wares common	17½	17½	18 18	100	13 Jun	18½ Dec	
5% preferred	100	—	104 104	1	99½ Jun	105 Nov	
Goodyear Tire & Rubber	—	53	53 53	100	50½ May	53 Dec	
4% preferred income 1927	50	18½	18½ 18½	1,465	14½ May	19½ Dec	
Gypsum Lime & Alabastine	—	12	12 12½	770	8 Jun	12½ Dec	
Hamilton Bridge	—	36½	36½ 36½	220	27 Mar	37½ Dec	
Howard Smith Paper common	50	49¼	49¼ 49½	210	42 Aug	49½ Nov	
\$2 preferred	—	47½	45½ 47½	1,355	38½ Jun	56½ Jan	
Hudson Bay Mining & Smelting	—	23	22½ 23½	12,243	13½ Feb	24 Nov	
Imperial Oil Ltd	14½	14½	14 14½	2,960	13½ Mar	15 Oct	
Imperial Tobacco of Canada common	25	26½	26½ 26½	135	24½ Jan	26½ Nov	
4% preferred	—	7½	7½ 7½	110	6½ Jan	7½ Jun	
6% preferred	—	30¾	30¾ 30¾	2,780	19½ Feb	31½ Dec	
Indust Acceptance Corp common	—	86	86 86	25	83½ Jan	86 Jun	
4¼% preferred	100	a98	a98	15	97 Jan	99 Nov	
5% preferred	100	30¾	30¾ 30¾	500	25 Aug	31½ Dec	
5% conv preferred	25	—	—	—	—	—	
International Bronze com	—	3½	3½ 4¼	205	3½ Dec	8½ Jan	
International Nickel of Canada	31½	30¾	32 32	3,304	29 Jun	36 Jan	
7% preferred	100	148½	148½ 148½	65	143 Apr	150 Oct	
International Paper old com	15	—	73½ 75½	630	44 Jun	76 Dec	
New common	7½	39	36¾ 39¼	3,270	36¾ Dec	39¼ Dec	
International Petroleum Co Ltd	—	9½	8½ 9½	1,525	7 Jun	12½ Jan	
International Power	—	a48¾	a48¾	30	43 Aug	59½ Jan	
International Utilities Corp	5	20½	20½ 21½	1,343	13½ May	22½ Dec	
Jamaica Public Service Ltd common	—	12	12 12	350	11½ Mar	13 Apr	
Labatt (John) Ltd	20	20	20 20	270	19 Jun	23 Jan	
Lake of the Woods common	—	27½	27½ 27½	320	22½ Jun	29 Jan	
Lang & Sons Ltd (John A)	19	19	19 19	75	16½ Feb	19½ Jan	
London Canadian Inv 5% pfd	—	70	70 70	4	70 Apr	70 Apr	
MacMillan Export class A	—	9½	9½ 9½	175	7½ Jun	9½ Jan	
Class B	—	7½	7½ 7½	550	6 July	7½ Nov	
Mallman Corp Ltd common	—	17	18 18	510	14½ July	19½ Jan	
5% preferred	100	94	94 94	60	91½ July	95 Jan	
Massey-Harris	21½	21½	21½ 21½	1,315	15½ Jun	24 Oct	
McColl-Fontenac Oil	15¾	15	15½ 15½	2,364	10½ May	16½ Nov	
Mitchell (Robert)	—	21	21 21	235	17 Feb	22 Nov	
Molson Breweries Ltd	—	51	51 51	410	33 Feb	51 Dec	
Montreal Locomotive	20¾	20½	20½ 21	1,565	17 Aug	23½ Jan	
Montreal Telephone	40	50½	50½ 50½	6	50 Jan	52½ Apr	
Montreal Tramways	100	—	36½ 37½	105	27 Jun	40 Jan	
National Breweries common	—	37	36¾ 37	410	34¾ Mar	41 Oct	
7% preferred	25	—	42 42	600	40 Jan	44 Nov	
National Drug & Chemical pfd	5	11¾	11½ 11¾	175	10½ May	12 Nov	
National Steel Car Corp	—	19	19 19½	706	16½ Jun	23½ Jan	

For footnotes see page 40.

## STOCKS—

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Niagara Wire Weaving	•	--	22	22	200	20 Jun	23 Feb
Noranda Mines Ltd	•	67½	66¼	67½	2,533	49 May	69½ Nov
Ogilvie Flour Mills common	•	21	20¼	21	2,132	19½ Dec	24 Sep
Ontario Steel Products	•	35	38	39	60	18 Jan	39 Dec
Ottawa Light Heat & Power com	•	--	27	27	300	20½ Jan	27½ Oct
5% preferred	100	--	103.65	103.65	57	101 Apr	103½ Nov
Page-Hersey Tubes	•	47	47	49	595	37 Jan	49 Sep
Penmans Ltd common	•	--	55	55	45	51 Dec	63 Jan
6% preferred	100	--	151	151	15	142 Aug	151 Dec
Powell River Co	•	42½	42¼	43½	455	34½ Jun	45 Nov
Power Corp of Canada	•	--	16½	16½	670	12½ Jun	17½ Nov
Price Bros & Co Ltd common	•	64¼	61½	64¼	2,940	45½ Jun	64½ Dec
Provincial Transport	•	--	13	13	1	10½ Mar	13½ Nov
Quebec Power	•	--	17½	17½	100	18 Jan	18 Oct
Rolland Paper common	•	--	6½	6½	25	6½ Jan	9½ Jan
Royalite Oil Ltd	•	9.80	9.30	9.80	14,221	5.90 Feb	9.80 Dec
Saguenay Power 4¼% pfd	100	--	103	103	50	100½ Jan	103½ Apr
St Lawrence Corp common	•	11½	11½	11½	578	4 May	12½ Dec
1st preferred	49	27½	27	27½	525	17 May	28½ Dec
2nd preferred	1	--	14½	14½	505	9 Jun	16½ Nov
St Lawrence Paper 1st preferred	99	84½	84	85	205	70½ Sep	86½ Nov
2nd preferred	1	50	49½	50	326	36½ Jun	51 Nov
Shawinigan Water & Power com	•	24½	24	24½	3,422	22½ Jun	25½ Oct
Series A 4% preferred	50	47	47	49¼	535	45½ Jun	49½ Dec
Sherwin Williams of Canada com	•	--	22	22	100	15 July	25 Jan
Sicks Breweries common	•	20½	20	20½	275	15½ Mar	22 Oct
Voting trust certificates	•	20	19½	20	465	16 Feb	21 Oct
Simon (H) & Sons 5% pfd	100	--	99	99	25	99 Dec	100 Feb
Simpsons class A	•	--	28	28	500	24½ Sep	30 Jan
Class B	•	--	25	25	75	22 July	28 Oct
4½% preferred	100	--	a99½	a99½	10	94½ Jun	101½ Nov
Southern Press Co	•	--	21¼	21¼	150	17 Feb	21½ Dec
Southern Canada Power	•	--	19½	19½	35	17 Jun	20 Oct
Standard Chemical common	•	8¾	8¾	8¾	2,665	5 Jun	9½ Sep
Steel Co of Canada common	•	100	98	101	2,621	78½ Mar	101 Dec
7% preferred	25	--	99	101¼	758	80 Jun	101½ Dec
Thrifty Stores Ltd	•	--	14	14	102	13½ Aug	16½ Feb
Tuckett Tobacco 7% preferred	100	--	174	174	65	158 Jun	174 Dec
United Steel Corp	•	--	7	7½	460	5½ Jun	7½ Oct
Viau Biscuit 5% preferred	100	101	101	101	50	101 Jan	101 Jan
Wabasso Cotton	•	--	14½	14½	150	13½ Oct	16½ Jan
Walker Gooderham & Worts	•	36½	35½	35¾	1,171	24 Jun	37½ Dec
Weston (George) common	•	--	25	25¼	100	21 Apr	26 Nov
4½% preferred	100	--	100	100	30	97½ Oct	100½ Jan
Winnipeg Electric common	•	36	35½	37	3,200	27 Feb	38 Nov
Zellers Limited common	•	--	52½	53	150	39 Feb	54½ Nov
5% preferred	25	--	26½	26½	860	24½ Jun	26½ Dec
6% preferred	25	--	29¼	29¼	50	27½ Apr	29½ Nov
Banks—							
Canadienne	10	20	20	20¼	275	19½ Mar	21 Oct
Commerce	10	--	24½	25	637	22½ Feb	26½ Nov
Imperial	10	30	30	30	25	28½ Feb	32 Oct
Montreal	10	27½	27½	28	964	25 Jun	28½ Oct
Nova Scotia	10	--	38½	39½	30	34 Mar	39½ Dec
Royal	10	27	27	27¼	2,010	24½ Jun	28 Oct
Toronto	10	--	37½	37½	50	35½ Feb	39½ Oct



## CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED DECEMBER 23

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Hydro-Electric Secur Corp.	—	—	3½	3½	1,100	2¼ July	3½ Aug
Internat Metal Industries Ltd cl A.	—	—	a29	a29	10	22 Aug	29 Dec
International Paints (Can) class A.	—	—	6	6½	200	6 Oct	9½ Jan
Iny Foundation Ltd common	—	—	10½	10½	200	8 Apr	10½ Dec
Loblaws Groceries class A.	—	—	32	32	380	27¼ May	32½ Dec
Lowrey Co Ltd (Water M.)	—	—	15	15½	1,575	13½ Jun	16½ Jan
MacLaren Power & Paper Co.	—	—	35	35	55	32 Aug	39½ Jan
Maple Leaf Milling Co Ltd.	—	—	9½	9½	25	8 May	11 Jan
McColl-Fontenat Oil 4% pfd.	100	—	98	93	300	6 Jan	8 May
Melchers Distilleries Ltd common	—	—	2	2	40	92 Aug	99½ Nov
6% preferred	—	—	10½	10½	11	2 Dec	5 Jan
Mica of Canada Ltd.	—	—	1.00	1.05	100	10½ Dec	12½ Jan
Minnesota & Ontario Paper Co.	—	—	18½	18½	700	50c Feb	1.25 Sep
Moore Corporation Ltd.	—	—	a11	a11	810	12½ Jun	22¼ Jan
Nova Scotia Lt & Pr 6% pfd.	100	111	111	111½	40	65 Mar	78½ Nov
Orange Crush Ltd.	—	—	6½	6½	340	4 Jun	112 Sep
Power Corp of Canada 6% 1st pfd.	—	—	109¾	110	50	104 Apr	111 Mar
6% N C part 2nd preferred	—	—	52¾	54	170	51 Jun	54 Feb
Purity Flour Mills Co Ltd com.	—	—	7¼	7¼	600	7 Nov	9½ Jan
Preferred	—	—	a45	a45	5	47 Dec	47½ Nov
Russell Industries Ltd.	—	—	17¾	18¼	325	15 Jun	18½ Jan
Southern Canada Pr 6% pfd.	100	—	113	113	20	108 Jun	118 Oct
Southmont Invest Co Ltd.	—	—	43c	43c	7,717	41c Jan	46c Mar
Standard Paving & Materials Ltd.	—	—	14½	14½	150	8 Jan	14½ Dec
Transvision-Television (Can) Ltd.	—	—	20c	20c	500	15c Oct	65c May
Union Gas of Canada Ltd.	—	—	16	15½	385	9 Jan	16½ Dec
United Amusement Corp Ltd cl A.	—	—	a35	a35	20	32¾ Oct	33 Nov
United Corporations class B.	—	—	25	25½	240	19 July	25½ Dec
United Distillers of Canada Ltd.	—	—	25	25	100	21 Apr	25 May
United Fuel Inv class A preferred	—	—	54½	54½	25	4½ July	55 Dec
Westeel Products Ltd.	—	—	48	48	20	35½ Feb	51½ Nov
Western Grain Co Ltd.	—	—	1.00	1.00	100	1.00 Feb	1.00 Mar
Wilson Ltd (J C)	—	—	10½	11	175	10½ Dec	12½ Jan
Windsor Hotel Ltd.	—	—	13½	13½	133	12½ May	16 Jan
Woods Manufacturing Co Ltd.	—	—	30	30	100	25 Sep	35 Jan
<b>Mining Stocks—</b>							
Anacon Lead Mines	—	44½c	42c	45c	39,000	17½c Jun	65c Jan
Arno Mines Ltd.	—	—	23½c	23½c	1,000	2c Oct	3c Feb
Ascot Metals Corp.	—	60c	55c	64½c	60,300	50c Oct	69c Dec
Aunor Gold Mines	—	—	3.20	3.20	100	3.20 Dec	3.65 Aug
Barnat Mines Ltd.	—	1.32	1.23	1.32	9,500	1.00 Nov	1.32 Dec
Beatrice Red Lake Gold Mines Ltd.	—	—	3½c	3½c	2,000	3½c Nov	5c Jan
Eob's Lake Gold Mines Ltd.	—	—	4c	4c	4,000	4c July	9½c May
Bordulac Mines Ltd.	—	—	16c	16c	2,000	10c Jun	19c July
Bouscadiac Gold Mines Ltd.	—	—	a4c	a4c	400	3c Jan	5c Mar
Bouzan Gold Mines Ltd.	—	—	11½	10c	39,500	5c Mar	25c Feb
Candego Mines Ltd.	—	—	8c	8c	4,200	5c Jun	39c Feb
Celta Dev & Mining Co Ltd.	—	—	2¼c	2¼c	624	2¼c Dec	5c Feb
Centremaque Gold Mines Ltd.	—	—	5½c	5½c	1,500	3½c July	13 Jan
Chesterville Mines Ltd.	—	—	1.71	1.75	1,200	1.47 Oct	2.75 Feb
Consol Central Cadillac Mines Ltd.	—	—	5c	5c	7,540	3½c Sep	16c Jan
Cortez Explorations Ltd.	—	—	5c	4½c	12,000	3½c Mar	7½c Apr
Cournor Mining Co Ltd.	—	—	20c	20c	2,000	10c May	32c Sep
Dome Mines Ltd.	—	—	17	17½	730	15½ Jan	22 Sep
East Malartic Mines Ltd.	—	—	2.30	2.30	800	1.85 May	3.05 Sep
East Sullivan Mines Ltd.	—	—	5.05	5.30	11,350	1.65 Jun	5.40 Dec
Eldon Gold Mines Ltd.	—	—	34½c	40c	24,000	34½c Dec	78c Jan
Fontana Mines (1945) Ltd.	—	—	2c	2c	11,500	2c Oct	4c Jan
Formaque Gold Mines Ltd.	—	—	3c	4c	20,000	3c Dec	10c Mar
Goldbeam Mines Ltd.	—	—	5½c	5c	2,000	5c May	11c May
Golden Manitou Mines	—	—	2.50	2.45	2,600	1.93 Nov	2.50 Dec
Hollinger Cons Gold Mines Ltd.	—	—	10	10½	915	8.75 May	12½ Jan
Jack Lake Mines	—	—	2c	2c	2,500	2c Dec	4½c Mar
Jaculet Mines Ltd.	—	—	23c	27c	21,886	15c Nov	30c Nov
Joliet-Quebec Mines Ltd.	—	—	72c	68c	8,000	26c Jun	87c Dec
Kerr-Addison Gold Mines Ltd.	—	—	18	18½	300	14½ Feb	19½ Nov
Labrador Mining & Explor Co Ltd.	—	—	4.95	4.70	1,000	2.85 Jan	6.25 Jan
Lake Fortune Gold Mines Ltd.	—	—	6c	5c	17,500	5c Dec	6c Dec
Leitch Gold Mines	—	—	1.20	1.20	300	94c May	1.45 Mar
Lingside Gold Mines Ltd.	—	—	3¼c	3¼c	6,000	3c Jun	6½c Jan
Louvicourt Goldfields Ltd.	—	—	18c	18c	500	8c May	45c Jan
Macdonald Mines Ltd.	—	—	48c	43½c	37,150	19c May	70c Jan
Malartic Gold Fields Ltd.	—	—	3.10	3.55	6,900	2.12 Jan	3.55 Dec
McIntyre-Porcupine Mines Ltd.	—	—	65½	65½	161	51 Jan	68½ Nov
Nechi Cons Dredging Ltd.	—	—	75c	75c	6,300	72c Apr	1.17 Sep
New Goldvue Mines Ltd.	—	—	31c	29½c	21,550	18c Jun	33c Dec
Normetal Mining Corp Ltd.	—	—	2.65	2.70	800	1.72 Jun	3.70 Jan
Norseman Mines Ltd.	—	—	9½c	11c	12,500	4½c May	12c Jan
O'Brien Gold Mines Ltd.	—	—	1.98	2.00	1,000	1.45 Jun	2.50 Sep
Pandora Cadillac Gold Mines Ltd.	—	—	4¼c	4¼c	2,000	4c Mar	8½c Sep
Pitt Gold Mining Co Ltd.	—	—	5c	5c	4,000	4c Jun	11c Sep
Quebec Labrador Develop Co Ltd.	—	—	19½c	21½c	27,000	15c Nov	67c Jan
Quebec Manganese Mines Ltd.	—	—	5c	5c	500	2c July	8¾c Nov
Quebec Yellowknife Gold Mines Ltd.	—	—	2½c	2½c	500	2c Oct	7c Feb
Queenston Gold Mines Ltd.	—	—	1.01	1.01	1,000	70c Sep	1.20 Aug
Quemont Mining Corp Ltd.	—	—	21½	21	175	11¼ Jan	22 Dec
Rochette Gold Mines Co Ltd.	—	—	7c	7c	1,000	6c Jun	14c Jan
Santiago Mines Ltd.	—	—	13½c	9½c	141,500	5½c Jun	16½c Oct
Sensor-Rouyn Ltd.	—	—	31c	31c	2,000	31c Dec	57c Sep
Sherritt-Gordon Mines Ltd.	—	—	2.25	2.01	17,250	1.25 May	3.35 Sep
Siscoe Gold Mines Ltd.	—	—	33c	33c	600	20c May	42c Jan
Sladen-Malartic Mines Ltd.	—	—	77c	71c	13,100	25c Mar	98c Sep
Soma-Duvernay Gold Mines Ltd.	—	—	2c	3c	1,300	3c Feb	6c Aug
Stadacona Mines (1944) Ltd.	—	—	57c	57c	700	41c Jun	63c Dec
Standard Gold Mines Ltd.	—	—	10c	10c	500	3c May	15c Oct
Steep Rock Iron Mines Ltd.	—	—	2.23	2.32	1,700	1.35 Apr	2.35 Dec
Sullivan Cons Mines Ltd.	—	—	2.55	2.65	8,300	1.30 May	2.75 Nov
Tech Hughes Gold Mines Ltd.	—	—	3.05	3.05	100	2.90 Jun	3.45 Aug
Torbrint Mines Ltd.	—	—	1.25	1.19	7,900	74c Jun	1.34 May
Trebor Mines Ltd.	—	—	11½c	9c	13,900	7½c Dec	73c Jan
United Asbestos Corp Ltd.	—	—	56c	53c	39,800	42c May	1.20 Jan
Upper Canada Mines Ltd.	—	—	3.35	3.30	500	1.25 May	4.75 Sep
Vinray Malartic Mines Ltd.	—	—	2c	2c	7,000	2c Jun	4¼c Jan
Waltie Amulet Mines Ltd.	—	—	9.05	9.25	400	6.90 Jun	15 Feb
Westville Mines Ltd.	—	—	3¼c	4¼c	6,500	3c Feb	10 Jan
Wiltsey-Coghlan Mines Ltd.	—	—	10c	10c	1,000	8½c Jun	36c Jan
<b>Oil Stocks—</b>							
Anglo-Canadian Oil Co Ltd.	—	—	4.75	4.60	6,100	2.90 Jun	5.30 Jan
Calgary & Edmonton Corp Ltd.	—	—	8.20	8.35	5,900	3.85 Jun	8.95 Dec
Cons Homestead Oil Co Ltd.	—	—	5c	5c	3,000	4½c Oct	12c Jan
Federal Petroleum Ltd.	—	—	1.65	1.99	400	1.55 Dec	1.99 Dec
Gaspe Oil Ventures Ltd.	—	—	1.60	1.41	6,500	89½c Feb	2.39 Nov
General Petroleum Ltd common	—	—	1.05	1.05	1,700	75c Sep	1.42 Oct
Class A	—	—	1.05	1.05	100	72c Sep	1.22 Oct
Home Oil Co Ltd.	—	—	13½c	13½c	9,937	8.50 Jun	14 Nov
Pacific Petroleum Ltd.	—	—	4.45	4.20	3,700	2.10 Feb	4.45 Dec
South Brazeau Petroleum Ltd.	—	—	—	10c	1,000	10c Dec	22c Jan
Superior Oil Ltd.	—	—	—	42c	1,000	40 Dec	43 Dec

## Toronto Stock Exchange

STOCKS—	Par	Canadian Funds		Sales for Week Shares	Range Since January 1		
		Friday Last Sale Price	Week's Range of Prices Low High		Low	High	
Abitibi Power & Paper common.....	21½	21	21½	1,626	9¼ May	23½ Nov	
\$1.50 preferred.....	20	22¼	21¾ 22¼	1,758	16 Jun	23½ Nov	
Acadia-Atlantic class A.....	24	24	24 24¾	900	19¾ Jun	25 Jan	
Preferred.....	100	—	103 103½	35	99 July	104 Oct	
Acme Gas & Oil.....	—	—	5c 5c	1,200	4½c Nov	8c Feb	
Agnew-Surpass.....	—	—	9 9	200	7½ Jan	9½ Jan	
Akaltcho Yellowknife.....	1	67c	66c 70c	5,600	55c Jun	85c Apr	
Alberta Pacific Cons.....	1	—	23c 23c	700	16c Jun	27¾c Jan	
Algoma Steel new common.....	—	14	13¾ 14¾	2,265	12½c Oct	14½ Nov	
Aluminium Ltd.....	—	—	55½ 57¾	705	40¾ Jun	61½ Jan	
Aluminium Co of Canada Pfd.....	25	26½	26½ 26¾	1,760	25¼ May	27 Dec	
Amalgamated Larder.....	1	15½c	15½c 17c	12,700	12c Jun	27c Sep	
American Nepheline.....	—	—	60c 62c	2,000	25c Sep	65c Nov	
American Yellowknife.....	1	—	8c 8½c	10,000	7½c Nov	20c Jan	
Anacon Lead.....	—	42c	42c 45c	23,700	16c Jun	68c Jan	
Anglo Canadian Oil.....	—	4.80	4.50 4.80	90,660	2.85 Jun	5.30 Jan	
Anglo-Huronian.....	—	9.60	9.50 9.60	1,200	8.65 Mar	10¾ Jan	
Anglo Rouyn Mines.....	1	24c	23½c 25c	5,500	22½c Feb	70c Aug	
Apex Consol Resources.....	—	—	4c 4c	5,800	3c May	79c Jan	
Area Mines.....	1	18c	18c 18¾c	6,000	10c May	23c Jan	
Argus Corp common.....	—	—	7 7¼	1,125	5¼ Jun	7½ Oct	
Preferred.....	100	—	75 75	25	60 Jun	77 Nov	
Arjion Gold.....	1	—	19½c 20c	6,300	8c Jan	30c May	
Armistice.....	1	—	8c 8½c	9,000	8c Jan	15c Sep	
Ascot Metals Corp.....	1	60c	56c 64c	93,200	50c Oct	70c Dec	
Ashdown Hardware class A.....	10	—	13¾ 13¾	230	10¾ May	14 Dec	
Athlona Mines (1937).....	1	—	9c 9½c	4,000	9c May	18c Apr	
Atlantic Oil.....	—	1.27	1.15 2.27	31,800	50c May	1.40 Nov	
Atlas Steels.....	—	7½	6¾ 7½	2,325	6¾ Dec	12¾ Jan	
Atlas Yellowknife.....	1	—	9¾c 9¾c	1,000	8c Jun	25c Sep	
Aubelle Mines.....	1	—	6c 6½c	11,300	6c Jun	11½c Jan	
Aumaque.....	1	—	14c 14c	2,600	10c May	38c Feb	
Aunor Gold.....	1	3.30	3.25 3.35	2,050	3.00 Jun	4.10 Sep	
Auto Fabric class A.....	—	—	7¼ 7¼	50	5¼ July	10 Feb	
Bagamag Mines.....	1	21c	20c 24c	13,650	14c Jun	32c Nov	
Bankfield Consolidated.....	1	—	6c 6c	3,300	4½c Jun	11c Jan	
Bank of Montreal.....	10	—	27 28	890	25 Jun	28½ Oct	
Bank of Nova Scotia.....	10	—	39½ 39½	75	34¾ July	39 Nov	
Bank of Toronto.....	10	—	37¼ 37¼	70	35½ Jan	40 Oct	
Barnat Mines Ltd.....	1	1.33	1.18 1.37	177,150	84c Dec	1.32 Dec	
Barymin Co Ltd.....	—	60c	55c 60c	13,300	55c Dec	1.06 May	
Base Metals Mining.....	—	27c	26c 28c	16,500	20c Jun	65c Jan	
Bathurst Power class A.....	—	24½	23½ 24½	570	17½ Jun	24½ Dec	
Class B.....	—	—	6 6	105	3½ July	6 Dec	
Beatty Bros.....	—	14	14 14½	695	12 July	14½ Nov	
Bell Telephone.....	25	40½	39½ 40½	14,134	38½ Feb	43½ Sep	
Bellettre Quebec.....	—	—	7.85 8.00	200	5.00 Jan	9.15 Oct	
Berens River.....	1	—	34½c 34½c	500	32c Mar	55c Apr	
Bevcourt Gold.....	1	—	27c 27c	1,100	18c May	36c Sep	
Bigdood Kirkland Gold.....	1	3½c	3½c 4c	12,300	3½c Dec	16c Jan	
Biltmore Hats common.....	—	—	7 7	105	6¾ July	9 Feb	
Bobjo Mines.....	1	13c	13c 14c	10,000	10½c May	25c May	
Bonetal Gold.....	1	—	42c 43½c	5,200	11c May	76c Oct	
Bonville Gold.....	1	—	2½c 2½c	1,500	2½c July	4c Apr	
Bordulac.....	1	18c	16c 18c	23,700	8c May	22c Sep	
Boycon Pershing.....	—	—	2c 2c	2,000	2c Nov	5½c Apr	
Boymar.....	1	15c	14c 17½c	8,000	14c Dec	45c Jan	
Bralorne Mines.....	—	9.50	9.30 9.65	1,374	8.25 Mar	11 Nov	
Brand & Millen class A.....	—	—	35c 45c	5,100	20c Nov	1.25 Jan	
Brantford Cordage common.....	—	—	10 10	45	8½ Feb	13 Dec	
Brazilian Traction Light & Pwr com.....	—	19½	19 19¼	3,987	17¾ Jun	21½ Sep	
Brewers & Distillers.....	5	—	15½ 15½	80	13¾ July	17 Nov	
Brewis Red Lake.....	—	—	3½c 3½c	4,000	3c Jun	7½c May	
British American Oil common.....	—	26½	26¾ 26¾	2,265	22 Mar	26½ Oct	
Preferred.....	25	26½	26¾ 26¾	765	24 July	26¾ Oct	
British Columbia Elec 4% pfd.....	100	—	81 91	35	86 July	91 Dec	
4% preferred.....	—	—	101 101½	40	97 May	101¾ Jan	
British Columbia Forest Products.....	—	—	2½ 3½	95	2½ Aug	3½ Dec	
British Columbia Packers class A.....	—	—	11 11	500	10 Jun	13 Jan	
Class B.....	—	6¼	6¼ 6¼	5½	5½ May	7 July	
British Columbia Power class A.....	—	—	27¾ 28	1,105	25 Jun	28½ Oct	
British Dominion Oil.....	—	—	17c 20c	12,000	17c Dec	37c Feb	
Broulan Porcupine.....	1	50	48c 50c	7,200	30c Jun	63c Oct	
Bruck Mills class A.....	—	—	17½ 18	315	14¾ July	18 Dec	
Class B.....	—	—	6¾ 6¾	250	4¾ Aug	7 Nov	
Burford Gold.....	1	—	16c 20c	21,000	10c Jun	25c Sep	
Buffalo Ankerite.....	1	—	2.17 2.25	2,200	1.60 Jun	3.05 Jan	
Buffalo Red Lake.....	1	—	5½c 5½c	1,000	5c Nov	9½c Jan	
Building Products.....	—	32¾	32¾ 33¾	935	27 July	35½ Sep	
Bunker Hill.....	—	—	3¾c 3¾c	5,000	3¾c Sep	5c May	
Burlington Steel.....	—	—	14½ 14½	375	12¾ July	14¾ Dec	
Burns & Co class A.....	—	—	29½ 30	155	24 Aug	30 Dec	
Class B.....	—	19½	17½ 19¾	770	12½ Jun	19¾ Dec	
Burrard class A.....	—	—	7½ 7½	55	6¾ Jun	8¾ Jan	
Calder Bousquet.....	1	—	7½c 8c	3,500	5½c Jun	14c Aug	
Calgary & Edmonton.....	—	8.40	8.00 8.90	18,265	3.75 Jun	8.95 Dec	
Callinan Film Flon.....	—	5c	5c 5c	2,000	4½c Jun	9¾c Aug	
Calmont Oils.....	1	—	47c 53c	24,225	30c Aug	60c Nov	
Campbell Red Lake.....	1	—	3.05 3.15	4,200	2.70 Jan	3.75 Mar	
Canada Bread common.....	—	—	3 3	100	2½ July	3¾ Sep	
Canada Cement common.....	—	38¾	36 38¾	3,625	22 Jun	38¾ Dec	
Preferred.....	20	29	28½ 29	1,325	27 Jun	30 Feb	
Canada Foils common.....	—	—	6 6	270	6 Dec	6 Dec	
Canada Malting.....	—	50	49 50	125	43 Jun	53 Nov	
Canada Northern Power.....	—	11½	11½ 11½	25	8¾ Jun	12½ Dec	
Canada Packers class A.....	—	—	33¾ 35¼	255	29 Jun	37 Dec	
Class B.....	—	19	18½ 19¼	450	14¾ July	20½ Oct	
Canada Permanent Mortgage.....	100	—	195 196	32	187½ Mar	196 Nov	
Canada SS Lines common.....	—	—	14 14½	199	12 Jun	15½ Sep	
Preferred.....	50	33	33 33½	171	31½ Nov	37½ Sep	
Canada Wire & Cable class A.....	—	80½	80½ 80½	5	79 May	83 May	
Class B.....	—	—	31½ 31½	105	24¾ Jan	32 Dec	
Canadian Bakeries.....	—	—	10 10	30	5½ Apr	10 Dec	
Canadian Bank of Commerce.....	10	24¾	24¾ 25	1,700	22½ Feb	26½ Nov	
Canadian Breweries.....	—	22¼	21¾ 22¾	2,837	19 Jun	24½ Nov	
Canadian Cannners common.....	—	—	19¾ 20¾	2,395	13¾ Jan	21 Oct	
1st preferred.....	20	—	22¾ 22¾	205	22½ Dec	25 Mar	
Convertible preferred.....	—	—	20¼ 20¼	205	13¾ Jun	21 Nov	
Canadian Car common.....	—	—	11½ 11½	95	9¾ Jun	14½ Jan	
Class A.....	20	—	14 14½	220	13 Jun	17 Jan	
Canadian Celanese common.....	—	29¾	28¾ 29¾	1,400	19 Jun	29¾ Dec	
New preferred.....	25	—	23¾ 24	500	20 Aug	24 Dec	
Canadian Dredge.....	—	24	23¾ 24	35	18½ Jun	28½ Jan	
Canadian Food Products common.....	—	—	5½ 5½	25	4¾ Jun	8½ Oct	
Class A.....	—	—	11½ 11¾	140	8¾ Jun	13¾ Jan	
Preferred.....	100	—	66 67½	80	61 Oct	77 Feb	
Canadian Indus Alco "A" voting.....	—	—	8¼ 8¼	590	8¾ Jun	11¾ Jan	
Canadian Malartic.....	—	65c	64c 66c	4,900	55c Jun	85c Sep	
Canadian Oils Cos common.....	—	—	15½ 16¼	670	12¾ Jan	16¼ Dec	
5% preferred.....	100	—	103 103	20	97½ Jun	103 Dec	
Canadian Pacific Railway.....	25	17½	16½ 17½	10,025	11½ Jun	17½ Dec	



## RANGE FOR WEEK ENDED DECEMBER 23

STOCKS—	Par	Friday	Week's		Sales	Range Since January 1	
		Last Sale Price	Low	High	for Week Shares	Low	High
Great West Felt common.....	—	—	6½	6½	30	6¼ Mar	7 Jun
Guayana Mines.....	—	—	40c	42c	6,450	38c Dec	89c Jan
Gulf Lead Mines.....	—	—	6c	6½c	9,400	6c Aug	65c Jan
Gunnar Gold.....	—	18c	17½c	19c	9,500	16c Jun	25c Oct
Gwillim Lake.....	—	—	5½c	6c	6,500	3c Oct	17½c Mar
Gypsum Lime & Alabastine.....	—	16½	18½	18½	1,460	14 Jun	19½ Dec
Halcrow Swayze.....	—	—	3½c	4c	2,000	3½c Dec	7½c Feb
Halliwel Gold.....	—	—	1½c	2c	3,500	1½c Dec	3c Sep
Hallnor Mines.....	—	4.25	4.25	4.25	100	3.50 Mar	4.50 Sep
Hamilton Bridge.....	—	—	11½	12½	1,820	8 Jun	12½ Dec
Hamilton Cotton.....	—	—	13½	13½	175	12 Nov	14½ Mar
Hard Rock Gold Mines.....	—	—	24c	26c	43,270	15c Mar	38c Oct
Harding Carpets.....	—	—	9½	9½	750	9 Sep	12 Jan
Harricana Gold.....	—	—	6c	6c	20,200	5c July	10½c Nov
Hasaga Gold.....	—	—	46c	46c	500	35c Jun	83c Jan
Headway Red Lake.....	—	—	3½c	3½c	1,500	3½c Sep	8½c Apr
Hedley Mascot.....	—	—	30c	30c	5,100	21c Jun	59c Feb
Heva Gold Mines.....	—	—	9c	9c	13,000	6c May	17c Sep
Highland-Bell.....	—	—	54c	60c	1,700	50c July	65c Dec
Highridge Mining.....	—	—	8c	9½c	9,500	6c Mar	13½c Oct
Hinde & Dauch.....	—	—	16	16	220	15½ Sep	19½ Jan
Holminger Consol.....	—	10½	10	10½	901	8.75 May	12½ Jan
Homar Yellowknife.....	—	—	4½c	4½c	4,000	4c Jun	11½c Feb
Hosco Gold Mines.....	—	14½c	13½c	13½c	36,100	9c Oct	32c Feb
Hoyle Mining.....	—	29c	29c	29c	500	23½c Jun	39c Jan
Hudson Bay Mining & Smelting.....	—	47½	43½	47½	1,681	38½ Jun	57 Jan
Hunts Ltd class A.....	—	—	8½	9	175	6½ Mar	9½ Nov
Huron & Erie common.....	—	100	120	120	32	110 Jun	120 Dec
20% paid.....	—	100	23	23	20	20½ May	23 Dec
Imperial Bank.....	—	30	30	30½	1,220	27½ Feb	32½ Oct
Imperial Oil.....	—	23	22½	23½	23,723	16½ Feb	24 Nov
Imperial Tobacco of Canada ordinary.....	—	—	14	14½	1,775	13½ Mar	15 Nov
Preferred.....	—	—	7½	7½	225	6½ Jan	7½ Dec
4% preferred.....	—	—	26½	26½	495	24½ Jan	26½ Dec
Imperial Varnish common.....	—	—	16½	16½	75	16 Nov	17½ Jan
Indian Lake.....	—	—	4c	4c	3,000	3c May	8c Sep
Industrial Acceptance common.....	—	30½	30½	30½	3,565	20½ Mar	31½ Dec
Convertible preferred.....	—	25	30½	30½	55	30 Dec	30½ Dec
Ingersoll Machine class A.....	—	—	8	8	100	7 Aug	8½ Jan
Inglis (John) & Co.....	—	—	9	9½	486	7½ Sep	9½ Dec
Inspiration Mining.....	—	38c	37c	38c	7,350	30c Jun	54c Jan
International Eronze Powders pfd.....	—	25	17½	17½	25	16 Aug	20 Feb
International Coal & Coke.....	—	25½c	25½c	25½c	100	20c Sep	29c Nov
International Metals class A.....	—	—	28½	28½	380	21½ July	29 Dec
Preferred.....	—	100	102½	102½	55	99½ Mar	103 Nov
International Nickel Co common.....	—	—	31	30½	31½	29 Jun	36 Jan
International Petroleum.....	—	—	9½	8½	9½	7 Jun	13 Jan
International Uranium.....	—	—	13½c	12c	15c	10½c Nov	52c Jan
Jackknife Gold.....	—	—	5c	5c	1,000	3½c May	13c Sep
Jack Waite Mining.....	—	—	15c	15c	15c	9c July	19c Jan
Jaculet Mines Ltd.....	—	—	24c	23c	27c	6c Oct	30c Nov
Jellicoe Mines (1939).....	—	—	4½c	4½c	4,000	4½c Mar	8c Sep
Joburke Gold.....	—	—	10½c	10½c	11c	10c Dec	28c Sep
Joliet Quebec Mines.....	—	—	72½c	61c	73½c	26c Jun	87c Dec
Kayrand Mining.....	—	—	4c	4c	4½c	4c Oct	14c Jan
Kelove Mines.....	—	—	10½c	11½c	10,500	6c Nov	23c Jan
Kelvinator.....	—	—	37	37	100	26 Feb	37 Dec
Kerr-Addison.....	—	18½	18½	18½	3,535	14 Jan	19½ Sep
Kirkland Golden Gate.....	—	—	3½c	3½c	500	3c Jun	10c Jan
Kirkland-Hudson.....	—	—	64c	65c	2,000	41c Jan	95c Aug
Kirkland Lake.....	—	1.33	1.31	1.36	11,200	1.19 Jun	1.85 Sep
Kirkland Townsite.....	—	—	11½c	12c	2,000	11c May	22c Aug
Laatt (John) Ltd.....	—	—	20	20	225	19 Aug	23½ Jan
Labrador Mining & Exploration.....	—	4.85	4.55	5.00	8,410	2.85 May	6.50 Jan
Laguerre Gold.....	—	4½c	4½c	4½c	7,000	2½ Jun	7 Sep
Lake Dufault Mines.....	—	1.11	.99c	1.11	25,700	.65c May	1.45 Jan
Lake Fortune Gold.....	—	—	6c	4½c	6c	2½c Dec	6c Dec
Lake Ingman.....	—	—	—	31c	38½c	30c Jun	64c Jan
Lake Rowan.....	—	—	6c	6c	1,000	5½c Dec	12c Sep
Lake Shore Mines.....	—	13½	13½	13½	830	10½ Jan	17½ Sep
Lake Waseka Mining.....	—	49c	45c	50c	12,850	34c Jan	60c Sep
La Luz Mines.....	—	—	2.32	2.40	1,180	2.00 Jun	2.85 Aug
Lang & Sons.....	—	—	18	18	50	16½ Mar	19 May
Lapaska Mines.....	—	—	5c	5c	5,500	5c Oct	12c Jan
Larder "U" Mines.....	—	—	3½c	3½c	4c	2½c July	6½c Aug
Laura Secord.....	—	3	15½	15½	15½	13 Jun	16½ Nov
Lawson & Jones class B.....	—	—	10½	10½	100	10 Mar	10½ Nov
Leduc-West.....	—	—	72c	75½c	4,900	53c Jun	86c Jan
Leitch Gold.....	—	1.20	1.17	1.20	6,600	.95c May	1.35 Nov
Little Long Lac.....	—	40c	37½c	40c	11,880	38c Dec	1.08 Jan
Loblaw Groceries class A.....	—	—	32	32½	460	27 Jun	32½ Oct
Class B.....	—	—	31½	31½	45	27½ Jun	32 Sep
London Hosiery class A.....	—	—	9	9	25	9 Dec	11½ Feb
Louvencourt Goldfields.....	—	18c	16½c	18c	6,700	8c Jun	45c Jan
Lynx Yellowknife.....	—	15c	12½c	16c	27,800	8c Jun	17c Sep
Macassa Mines.....	—	2.65	2.55	2.65	5,350	1.90 Jun	3.10 Sep
MacDonald Mines.....	—	—	46c	44c	55c	21c May	74c Jan
Macfie Red Lake.....	—	—	5c	5c	5½c	5c Jun	13½c Jan
MacIsaac River.....	—	16c	14½c	17c	34,100	11c Nov	34c Jan
MacLeod-Cockshutt Gold Mines.....	—	2.02	1.80	2.10	86,150	.77c Nov	2.10 Dec
MacMillan Export class B.....	—	—	7½	7½	525	6 Jun	8 Nov
Madsen Red Lake Gold Mines.....	—	3.10	3.00	3.10	6,560	2.40 Jan	3.70 Sep
Magnet Consol.....	—	35c	26c	36c	75,300	16c Jun	36c Dec
Maitland Gold Fields.....	—	3.45	3.05	3.60	71,300	2.02 Jan	3.60 Dec
Manitoba & Eastern.....	—	—	2c	2c	2c	2c Nov	4½c May
Maple Leaf Milling.....	—	—	9½	9½	440	8 May	11½ Jan
Marcus Gold.....	—	16c	15c	16c	5,200	8c Jun	19½c Dec
Martin-McNeely.....	—	—	5c	5½c	2,000	3c Aug	7c Oct
Massey-Harris common.....	—	21½	21½	21½	1,878	15½ Jun	23½ Oct
Preferred.....	—	20	27½	27½	175	23 July	28½ Nov
McCabe Grain class A.....	—	—	8½	8½	100	8 Jun	10 Dec
McColl-Fontenac common.....	—	15½	15	15½	2,487	10½ Jun	16½ Nov
Preferred.....	—	100	99	99	85	90½ Jun	100 Nov
McIntyre Porcupine.....	—	—	65	65½	850	50½ Jan	69 Nov
McKenzie Red Lake.....	—	—	50c	51c	4,450	30c Jun	71c Oct
McLellan Gold.....	—	—	3½c	3½c	19,550	3c Nov	12c Apr
McMarmac Red Lake.....	—	—	8c	8c	2,000	8c May	21½c Jan
McWatters Gold.....	—	—	8c	8c	700	8c Dec	12c Sep
Mercury Mills.....	—	5½	5½	5½	900	5½ Sep	7½ Jan
Mid-Continent Oil.....	—	—	3c	3½c	11,500	3c Dec	7½c Mar
Midland & Pacific Grain.....	—	—	16½	16½	135	16 Nov	17½ Feb
Milton Brick.....	—	—	1.10	1.20	2,600	.95c July	1.55 Jan
Mining Corp.....	—	12½	12½	12½	2,800	8.25 Jun	13½ Nov
Monarch Knitting preferred.....	—	100	91	91	25	91 Dec	94 Jan
Moneta Porcupine.....	—	37c	37c	38½c	3,280	36c Oct	60c Jan
Montreal Locomotive.....	—	—	20½	21	925	17½ Aug	23½ Jan
Moore-Corp common.....	—	—	76	77	570	64½ Jun	78½ Nov
Preferred.....	—	25	26½	26½	80	25½ Apr	27½ Feb
Morrison Brass.....	—	—	3	3	500	2½ Jun	3½ Sep

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## CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED DECEMBER 23

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Mosher Long Lac.	1	—	12c	13½c	6,500	8c May	15½c Nov
Mylamaque Mines	1	—	6½c	6½c	1,000	5½c Jun	12c Jan
National Breweries common	—	37	37	37	40	35½ Mar	39½ Nov
National Drug & Chemical	5	—	9	9	50	6 Feb	9 Dec
Preferred	5	—	11½	11½	60	10 Mar	12½ Nov
National Grocers common	—	—	12	12	200	12 Dec	14½ Oct
Preferred	20	28½	28½	28½	180	27½ Apr	30 Nov
National Hosiery class A	—	—	22	22	25	15½ Jan	22½ Dec
Class E	—	—	22	22½	740	15½ Mar	23 Dec
National Petroleum	—	—	37c	38c	2,600	26½c Nov	47c Jan
National Sewer Pipe class A	—	—	43	43	215	27 Aug	43 Dec
National Steel Car	—	19½	19	19½	300	16½ Jun	23½ Jan
Narus Mines	—	—	1.45	1.65	14,600	1.45 Dec	2.63 Aug
Rights	—	7c	7c	7c	8,000	7c Dec	7c Dec
Neilson (Wm) preferred	100	—	102	102	5	100 Mar	104 Feb
New Alger	—	9c	8½c	9c	3,333	6½c Jun	15c Feb
New Biclamague	1	—	3½c	3½c	5,000	3c Dec	9c Feb
New Calumet Mines	1	1.15	1.11	1.21	10,025	84c Jun	2.35 Jan
New Goldvue	1	31c	30c	34c	39,316	18c Oct	35c Dec
New Jason	1	—	51c	52c	2,866	47c Oct	75c Feb
Newland Mines	1	65c	59½c	65c	23,500	33c Oct	65c Nov
New Marlon Gold	1	—	8½c	9½c	1,500	5c Jun	23c Jan
New Norzone	1	3c	3c	3½c	22,500	3c Jun	18c Jan
New Pacalta Oils	—	—	8c	8½c	1,225	7c May	14c Jan
New Rouyn Merger	1	—	6½c	6½c	1,950	5½c July	12c Sep
New Thurbos	1	—	9c	9½c	7,250	9c Jun	26c Jan
Nib Yellowknife	1	—	3½c	3½c	1,000	3c Dec	8c Jan
Nicholson Mines	—	45c	40c	48c	146,750	40c Dec	1.03 Apr
Nipissing Mines	5	—	1.12	1.15	1,050	90c Jun	1.25 Sep
Noranda Mines	—	66½	66	67½	2,760	48½ Jun	69½ Nov
Norlantic Mines	1	57c	55c	57c	30,500	25c Oct	57c Dec
Normetal Mining	—	2.65	2.65	2.75	7,770	1.70 Jun	3.75 Jan
Norpick Gold	1	—	4½c	4½c	2,000	4c Jun	13½c Jan
Norseman Mines	1	9½c	9c	11c	38,500	3½c May	13c Oct
Northern Canada Mines	—	—	41c	44c	4,000	40c Nov	60c Feb
North Denison Mines	1	—	6c	7c	1,500	6c Dec	13½c Aug
North Inca Gold	1	—	8c	8½c	5,500	5½c Oct	40c Feb
Northland Mines	1	—	9c	7c	24,100	3½c Aug	19c Jan
North Star Oil common	—	—	11	11½	2,620	6 May	13½ Nov
Preferred	5	—	5½	5½	520	5½ Oct	6 Nov
O'Brien Gold Mines	1	2.00	1.91	2.05	9,310	1.42 Jun	2.70 Sep
Ogama-Rockland	—	29c	28c	28c	2,000	17½c Jun	53c Jan
Okalta Oils	—	1.85	1.65	1.85	10,800	1.11 Feb	2.60 Apr
O'Leary Malartic	—	—	19½c	21c	6,200	12c Jun	27c Nov
Omega Gold	1	—	23½c	24½c	1,000	23½c Dec	6c Sep
Omnitrans Exploration	—	5½c	5½c	6c	6,500	3c Jun	9c Nov
Ontario Steel common	—	37	37	37	5	18 Feb	37 Dec
Orange Crush	—	6½	6½	6½	165	3½ Jun	7½ Dec
Oranada Gold	1	—	9c	10½c	13,000	6c Jun	20c Feb
Osisko Lake Mines	1	1.20	1.12	1.22	34,950	45c May	1.38 Nov
Osulake Mines	1	—	10c	10½c	4,000	7c Jun	18c Jan
Pacific Petroleum	1	4.45	4.10	4.45	44,950	2.02 Feb	4.20 Dec
Page Hershey Tubes	—	46½	46½	48½	1,525	36½ Jan	50½ Sep
Pamour Porcupine Mines Ltd.	—	—	1.33	1.40	3,800	96c May	1.69 Nov
Pan Western Oil	—	17½c	17c	18½c	5,500	9c Jun	24½c Apr
Paramique Mines	1	—	4½c	4½c	1,000	2½c July	8c Jan
Parbec Malartic	1	2½c	2½c	2½c	5,000	2½c Nov	6c Sep
Partanen Malartic	1	—	2½c	2½c	1,000	1c Feb	6½c Sep
Photomaster Consol	1	31c	31c	31c	4,550	30c Jun	45c Sep
Photo Engravers	—	28	27½	28	70	25 July	28 Dec
Picardilly Porcupine	1	—	8c	8½c	12,322	7c Apr	15½c Mar
Pickle Crow Gold Mines	—	1.97	1.90	1.97	4,737	1.71 Jun	2.70 Sep
Pioneer Gold	1	3.15	3.00	3.15	3,500	3.00 Mar	4.00 Sep
Porcupine Peninsula	1	—	3c	3½c	3,000	3c May	8c Jan
Porcupine Reef Gold	1	69c	65c	70c	22,400	30c Jun	74c Nov
Powell River	—	42	41½	43½	1,560	33½ Jun	46 Dec
Powell Rouyn Gold common	1	—	90c	93c	2,200	65c Jun	1.30 Sep
Young trust certificates	1	—	81c	87c	1,500	57c Jun	1.25 Sep
Power Corp	—	16½	16½	16½	800	12½ Jun	17½ Nov
Pressed Metals	1	12½	12½	13	450	9½ Jun	13 Dec
Preston East Dome	1	1.84	1.82	1.90	10,850	1.30 May	2.17 Oct
Purdy Mica Mines	—	—	6½c	7c	2,000	5½c Jun	11½c May
Purity Flour Mills common	10	—	7½	7½	100	6½ May	9½ Jan
Preferred	40	—	45	45	100	43 May	53½ Feb
Quebec Gold	1	—	44c	44c	500	25c Jun	50c Jan
Quebec Labrador	1	—	18c	21½c	20,500	15c Dec	67c Jan
Quebec Manitou	1	77c	70c	77c	22,300	46c Jun	1.04 Jan
Queenston Gold	1	101	95c	1.04	67,990	40c May	1.20 Aug
Quemont Mining	—	21½	20½	21½	3,639	11 May	22½ Dec
Queasabe Mines Ltd	1	80c	79c	85c	18,400	65c Oct	1.18 May
Reeves MacDonald	1	—	1.99	2.25	3,400	1.45 Jun	3.75 Jan
Regcourt	1	—	4c	4c	1,500	3c May	8½c Sep
Reno Gold	73c	3c	3c	3½c	11,500	3c Dec	8c Jan
Robinson (Little) common	—	10	9½	10	1,892	9½ Oct	12 Jan
Roch's Long Lac	1	—	5c	7c	5,000	5c Dec	18½c Nov
Rochette Gold	1	—	6c	7c	5,000	6c Nov	13c Apr
Roxana Oils Co	—	—	47c	53c	33,100	23c Aug	53c Nov
Royal Bank	10	27½	27	27½	1,080	24½ Jun	28 Oct
Royalite Oil	—	9.80	9.35	9.80	21,401	5.85 Feb	9.80 Dec
Roybar Chibougamau	1	18½c	15c	20c	77,300	9c Feb	35c Dec
Rupunui Mines	1	3½c	3c	3½c	19,500	3c Jun	10c Jan
Russell Industries common	—	—	17½	18½	685	14½ Jun	18½ Jan
Ryanor Mining	1	—	5c	5c	600	5c Dec	8c Aug
St Lawrence Corp common	1	—	11½	11½	160	4½ Jun	11½ Dec
St Lawrence Paper 1st preferred	99	—	84½	84½	50	71½ July	86 Jan
San Antonio Gold	1	3.80	3.75	3.80	5,350	3.50 Jun	4.75 Sep
Sanborn Mines	1	7c	6c	7c	34,500	5c Nov	17c May
Senator Rouyn Ltd.	1	32c	31c	32c	10,600	30c Jun	60c Sep
Shawinigan Water & Power com.	—	24½	24	24½	690	22½ Jun	25½ Oct
Preferred	50	—	47½	48	170	45 May	49½ Dec
Shawkey Mines	1	—	11c	11c	5,000	10½c May	20c Jan
Sherritt Gordon	1	2.23	2.00	2.36	164,623	1.25 Jun	3.40 Sep
Sierra's Breweries common etc.	—	—	20	20½	125	15½ Feb	22 Nov
Voting trust certificates common	—	—	19½	20	260	15½ Feb	21½ Oct
Sigma Mines (Quebec)	1	8.65	8.65	9.00	500	7.00 May	9.50 Sep
Silanco Mining	1	32½c	32½c	35c	22,400	29c Aug	65c Apr
Silver Miller Mines	1	—	47c	49c	6,500	32c Jun	63c Oct
Silverwood Dairies class A	—	—	9½	9½	35	8½ Apr	10 Nov
Class B	—	—	7½	7½	400	5½ Apr	8 Sep
Simpson's Ltd class A	—	—	28	28½	575	22 Sep	30 Jan
Class B	—	—	25	26	965	21 Sep	28½ Oct
Preferred	100	99	99	100	140	93 Jun	101½ Dec
Siscoe Gold	1	—	32c	33c	3,670	18½c Jun	44c Jan
Sladen Malartic	1	76c	71c	79c	44,300	24c Feb	94c Sep
Slater (N) Co common	20	—	31½	31½	95	26 Feb	32 Dec

STOCKS—	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1			
Par		Low	High		Low		High	
Southam Co .....	•	—	21½ 21½	150	17	Mar	21½ Dec	
South Brazeau .....	•	—	11c 11c	1,000	10c	July	23c Jan	
Stadacona Mines .....	•	56c	55c 57c	7,948	41c	July	62c Dec	
Standard Chemical common .....	•	—	8½ 9	1,150	5	Jun	9½ Sep	
Standard Paving common .....	•	14½	14½ 14½	2,920	7	Jan	14½ Nov	
Preferred .....	•	—	28½ 29	625	18½	Jun	29 Nov	
Standard Radio class A .....	•	—	5½ 5½	200	4	Oct	5½ Nov	
Starratt Olsen Gold .....	1	68c	68c 73c	7,800	50c	Jun	87c Nov	
Stedman Bros .....	•	16½	16½ 16½	455	13½	Feb	17½ Nov	
Steel Co of Canada common .....	•	100	98 101	2,780	78	Mar	101 Dec	
Preferred .....	25	—	99 102	870	78½	Mar	102 Dec	
Steeley Mining .....	•	6c	6c 6c	7,500	3½c	Jun	8½c Jan	
Steep Rock Iron Mines .....	1	2.40	2.22 2.45	53,260	1.26	Jun	2.45 Dec	
Sturgeon River Gold .....	1	21c	21c 21c	1,000	16c	Mar	27c Sep	
Sudbury Contact .....	1	—	4½c 4½c	2,000	4c	Dec	11½c Feb	
Sullivan Cons Mines .....	1	2.65	2.55 2.70	21,470	1.27	Jun	2.75 Nov	
Superior Oils Ltd .....	•	45c	41½c 45c	15,100	34c	Sep	45c Dec	
Surf Inlet .....	50c	—	3½c 4c	2,000	3c	Dec	10½c Jan	
Sylvanite Gold Mines .....	1	—	1.56 1.66	7,900	1.27	Jan	2.35 Sep	
Tamblyn Ltd common .....	•	—	29½ 29½	100	26½	July	31½ Oct	
Taylor Pearson preferred .....	10	—	10½ 10½	40	9½	Sep	10½ Dec	
Teck-Hughes Gold Mines .....	1	3.10	2.95 3.10	13,165	2.54	Jan	3.75 Sep	
Thompson-Lundmark Gold Mines .....	•	7c	7c 7c	5,000	6½c	Dec	22c May	
Toburn Gold .....	1	—	40c 40c	3,630	40c	Dec	72c Aug	
Tombill Gold .....	•	—	9½c 11c	8,000	7c	Jun	16c Nov	
Torbrist Silver Mines .....	1	1.25	1.18 1.25	6,300	69c	Jun	1.35 May	
Toronto Elevators .....	•	—	10 12	400	9½	Jun	12 Dec	
Toronto Iron Works common .....	•	10½	10½ 10½	25	9	Mar	11 Nov	
Class A .....	•	10½	10½ 11½	25	10½	Oct	12 Dec	
Towamag Exploration .....	1	—	8½c 8½c	522	7c	Jun	15c Sep	
Tower Petroleum .....	•	40c	38c 40c	11,400	29c	May	51c Sep	
Traders Finance class A .....	•	—	26½ 26½	623	17	Jun	27½ Dec	
Transcontinental Resources .....	•	45½c	45c 50c	14,900	45c	Dec	90c Apr	
Transvision Television .....	•	—	20c 20c	1,000	10c	Dec	65c May	
Tuckett Tobacco preferred .....	100	174	174 174	100	160	Jun	174 Dec	
Twin City common .....	•	—	9 9½	210	6	Feb	11½ Nov	
Union Gas .....	•	16	15½ 16½	5,200	8½	Jan	16½ Dec	
Union Mining .....	1	—	11c 14c	5,435	8½c	May	27c Oct	
United Corp. class B .....	•	—	24½ 25	475	18½	July	25 Dec	
United Fuel class A preferred .....	50	—	55 55	195	47	Jun	55 Dec	
Class B preferred .....	25	—	22 22½	205	17	Mar	23 Nov	
United Keno Hill .....	•	3.90	3.70 4.05	8,629	1.22	Jun	4.15 Dec	
United Oils .....	•	—	16½c 19c	8,250	8½c	Sep	21c Nov	
United Steel .....	•	—	6½ 7	10,555	5½	Jan	7½ Oct	
Upper Canada Mines .....	1	3.35	3.10 3.35	12,046	1.10	May	4.85 Sep	
Ventures Ltd .....	•	6.70	6.60 6.85	5,375	4.00	Jun	7.00 Dec	
Violamac Mines Ltd .....	1	—	36c 36c	2,600	26c	Oct	53c Nov	
Waite Amulet .....	•	8.10	9.00 9.25	1,818	6.50	May	15½ Feb	
Walker (Hiram) (G & W) .....	•	36½	35½ 37	3,550	23½	Jun	37½ Dec	
Wekusko Consol .....	1	—	7c 7c	2,000	7c	Jun	15c Sep	
West Malartic .....	1	—	6c 6c	2,000	5½c	Nov	9c Feb	
Westeel Products .....	•	—	49 49½	100	35½	Feb	51½ Nov	
Western Ashley Minerals .....	1	—	8c 8½c	2,835	8c	Dec	10c Oct	
Western Grocers common .....	•	28½	28½ 29	80	22	Apr	29 Dec	
Preferred .....	20	—	32 33	110	29½	Sep	33 Dec	
Class A .....	•	—	33 33	50	29½	Jun	35 Nov	
Weston (George) common .....	•	—	25 25	205	21	Mar	26½ Nov	
Preferred .....	100	—	100 101	135	90½	Jun	101½ Dec	
Witsey-Coghlan .....	1	10c	9c 10½c	16,700	7c	May	37c Jan	
Winchester Larder .....	1	4½c	4½c 5c	18,500	4c	Dec	11c Jan	
Wingait Gold .....	1	4½c	3½c 4½c	10,000	3½c	Dec	11½c Jan	
Winnipeg Electric common .....	•	38½	35½ 37	3,480	27	Feb	38	
Preferred .....	100	100	100 100	100	97	Feb	101	
Winora Gold .....	1	—	4½c 4½c	1,500	4c	Jun	7c Sep	
Wright-Hargreaves .....	•	2.2½	2.22 2.28	4,100	2.00	May	2.75 Sep	
Yale Lead & Zinc .....	1	31c	28c 31c	9,000	25c	Nov	36c Oct	
Yellowex Mines .....	•	20c	20c 21c	7,000	18c	Jan	48c May	
Yellowknife Bear Mines .....	1	—	86½c 89c	10,080	61c	Jun	1.15 Sep	
York Knitting class A .....	•	—	6½ 6½	40	6½	Oct	7½ Jun	
Class B .....	•	—	2½ 2½	160	1½	Jun	3 Mar	



## OVER-THE-COUNTER SECURITIES

Quotations for Friday, December 23, 1949

## Investing Companies

Mutual Funds—	Par	Bid	Ask	Mutual Funds—	Par	Bid	Ask
Aeronautical Securities	1	5.09	5.59	Loomis Sayles Second Fund	10	46.73	47.68
Affiliated Fund Inc.	1 1/4	4.21	4.55	Managed Funds—			
Amerex Holding Corp.	10	32 1/4	33 3/4	Automobile shares	10	3.38	3.73
American Business Shares	1	3.88	4.20	Business Equipment shares	10	3.65	4.03
Axe-Houghton Fund Inc.	1	7.61	8.23	Electrical Equipment shares	10	3.90	4.30
Axe-Houghton Fund B.	5	14.85	16.14	General Industries shares	10	3.27	3.61
Beneficial Corp.	1	5 1/2	6 1/2	Home Furnishings shares	10	3.70	4.08
Blair Holdings Corp.	1	2 1/2	2 7/8	Non-Ferrous Metals	10	3.14	3.47
Bond Inv Tr of America	1	94.37	98.30	Paper shares	10	3.81	4.20
Boston Fund Inc.	1	21.59	23.34	Petroleum shares	10	4.20	4.63
Bowling Green Fund Inc.	10c	8.71	8.72	Steel shares	10	3.91	4.31
Broad Street Invest Corp.	5	16.54	17.88	Manhattan Bond Fund Inc.	10c	7.29	7.99
Bullock Fund Ltd.	1	18.71	20.50	Mass Investors Trust			
Century Shares Trust	1	36.04	38.75	Cifs of beneficial interest	1	27.55	29.78
Chemical Fund	1	14.92	16.14	Mass Investors 2nd Fund Inc.	1	12.59	13.61
Christiana Securities com.	100	4,010	4,160	Mutual Fund of Boston Inc.	1	13.83	15.03
Preferred	100	137	142	Mutual Invest Fund Inc.	1	14.27	15.79
Commonwealth Investment	1	5.70	6.20	Nation-Wide Securities—			
Delaware Fund	1	14.18	15.61	Balanced Fund	1	13.89	14.81
Dividend Shares	25c	1.53	1.69	National Investors Corp.	1	9.38	10.14
Eaton & Howard—				National Security Series—			
Balanced Fund	1	26.95	28.82	Bond series	1	6.86	7.50
Stock Fund	1	18.09	19.34	Low Priced Bond Series	1	6.27	6.85
Equity Fund Inc.	20c	3.93	4.13	Preferred Stock Series	1	6.57	7.18
Fidelity Fund Inc.	5	26.56	28.71	Income Series	1	4.26	4.66
Financial Industrial Fund Inc.	1	1.90	2.09	Speculative Series	1	2.96	3.23
First Boston Corp.	10	x30	31 1/4	Stock Series	1	4.70	5.14
First Mutual Trust Fund	1	5.30	5.89	Industrial Stock Series	1	6.21	6.79
Franklin Custodian Funds Inc.				Selected Group Series	1	3.61	3.95
Preferred stock series	10	5.76	6.31	Low Priced Com Stock Series	1	3.75	4.10
Common stock series	10	5.11	5.60	New England Fund	1	15.26	16.41
Fundamental Investors Inc.	2	14.80	16.22	New York Stocks Inc.—			
Gas Industries Fund Inc.	1	16.63	17.98	Agriculture	1	9.75	10.69
General Capital Corp.	1	51.81	55.71	Automobile	1	6.46	7.08
General Investors Trust	1	4.88	5.23	Aviation	1	6.84	7.50
Group Securities—				Bank stock	1	10.72	11.75
Agricultural shares	10	6.89	7.56	Building supply	1	8.63	9.46
Automobile shares	10	6.03	6.62	Chemical	1	11.50	12.60
Aviation shares	10	5.53	6.07	Corporate bond series	1	10.81	11.47
Building shares	10	7.71	8.45	Diversified Industry	1	3.90	4.27
Chemical shares	10	6.57	7.21	Diversified Investment Fund	1	11.03	12.09
Electrical Equipment shares	10	9.66	10.58	Diversified preferred stock	1	10.17	11.15
Food shares	10	4.80	5.27	Electrical equipment	1	8.48	9.29
Fully Administered shares	10	7.08	7.76	Insurance stock	1	12.66	13.89
General bond shares	10	7.49	8.21	Machinery	1	9.85	10.79
Industrial Machinery shares	10	6.91	7.58	Merchandise	1	10.71	11.74
Institutional bond shares	10	9.15	9.61	Metals	1	8.35	9.15
Investing Company shares	10	8.68	9.51	Oils	1	16.22	17.78
Low Priced shares	10	5.66	6.21	Pacific Coast Invest Fund	1	10.82	11.86
Merchandise shares	10	7.69	8.43	Public Utility	1	8.14	8.92
Mining shares	10	5.24	5.75	Railroad	1	5.18	5.68
Petroleum shares	10	7.90	8.66	Railroad equipment	1	6.03	6.61
Railroad Bond shares	10	2.41	2.66	Steel	1	7.89	8.65
R.R. Equipment shares	10	3.47	3.82	Tobacco	1	11.44	12.54
Railroad stock shares	10	4.54	4.77	Petroleum & Trading	5	15	25
Steel shares	10	4.66	5.12	Putnam (Geo) Fund	1	15.54	16.71
Tobacco shares	10	4.70	5.16	Republic Investors Fund	1	2.42	2.66
Utility shares	10	5.93	6.51	Souder, Stevens & Clark			
Howe Plan Fund Inc.	1	4.45	4.81	Fund Inc (net asset value)	5	51.30	51.30
Income Foundation Fund	10c	1.74	1.90	Selected Amer Shares	2 1/2	10.74	11.62
Incorporated Investors	5	22.30	24.11	Shareholders Trust of Boston	1	20 1/2	22 1/4
Institutional Shares Ltd.				Sovereign Investors	1	5.93	6.50
Aviation Group shares	10	8.14	8.92	Standard Invest Co Inc.	10c	1.01	1.11
Bank Group shares	10	77c	86c	State Street Investment Corp.	50	50.00	53.00
Insurance Group shares	10	1.12	1.24	Television Fund Inc.	1	10.30	11.23
Stock and Bond Group	10	12.44	13.63	Trusted Industry Shares	25c	71c	79c
Investment Co of America	1	9.89	10.75	Union Bond Fund series A	1	21.76	—
Investment Trust of Boston	1	7.90	8.66	Series B	1	17.99	19.15
Investors Management Fund	1	14.46	14.80	Series C	1	6.24	—
Keystone Custodian Funds—				Union Preferred Stock Fund	1	19.20	—
B-1 (Investment Bonds)	1	27.47	28.72	Union Common Stock Fund	1	7.34	—
B-2 (Medium Grade Bds)	1	23.44	25.58	United Income Fund Shares	1	9.75	10.60
B-3 (Low Priced Bonds)	1	16.64	18.16	Wall Street Investing Corp.	1	10.30	10.51
B-4 (Speculative Bonds)	1	9.48	10.35	Wellington Fund	1	17.83	19.46
K-1 (Income pfd Stocks)	1	15.76	17.20	Whitehall Fund Inc.	1	16.65	17.90
K-2 (Appreciation pfd Stks)	1	22.18	24.20	Wisconsin Investment Co.	1	3.64	3.95
S-1 (Quality common Stks)	1	28.80	31.41	Unit Type Trusts—			
S-2 (Income com Stocks)	1	14.92	16.28	Diversified Trustee Shares	2.50	7.38	8.50
S-3 (Appreciation com Stks)	1	11.89	12.98	Series E	1	2.18	2.48
S-4 (Low Priced com Stks)	1	4.78	5.22	Independence Trust Shares	1	2.18	2.48
Knickerbocker Fund	1	4.69	5.14	North Amer Trust Shares	1	3.93	—
Lexington Trust Fund	25c	2.43	2.66	Series 1955	1	2.41	—
Loomis Sayles Mutual Fund	5	96.88	98.86	Series 1956	1	—	—

## Insurance Companies

Aetna Casualty & Surety	Par	Bid	Ask	Home	Par	Bid	Ask
Aetna Insurance	10	94	—	Insur Co of North America	5	34 1/4	36 1/4
Aetna Life	10	61 1/2	63 1/2	Jersey Insurance of N Y	20	127 1/2	131 1/2
Agricultural	25	76	79	Maryland Casualty common	1	49 1/2	53 1/2
American Alliance	10	71 1/2	74 1/2	\$2.10 Prior preferred	10	18	19
American Automobile	10	25 1/2	27	\$1.05 Convertible preferred	5	48 1/2	51 1/2
American Casualty	10	52	—	Massachusetts Bonding	5	24	25 1/2
American Equitable Assur	5	15 1/2	17 1/2	Merchant Fire Assurance	5	29 1/4	31 1/4
American Fidelity & Casualty	5	24 1/4	26 1/4	Merchants & Mfrs	4	33	35
American of Newark	10	15 1/4	16 3/4	National Casualty (Detroit)	10	8 1/2	9 1/2
American Re-Insurance	10	21 1/2	22 3/4	National Fire	10	29	31
American Surety	25	32	34	National Union Fire	10	60 1/4	62 1/4
Automobile	10	60 1/4	63 1/4	New Amsterdam Casualty	2	37 1/4	39 1/4
Bankers & Shippers	25	49	52	New Hampshire Fire	10	39 1/4	41 1/4
Boston	10	43	45	New York Fire	5	43	45
Camden Fire	5	101	107	North River	5	18 1/4	20 1/4
Connecticut General Life	10	263	265 1/2	Northern	2.50	27 1/4	28 1/4
Continental Casualty	10	22 1/4	23 3/4	Pacific Fire	25	115	—
Crum & Forster Inc.	10	64 1/2	67 1/2	Pacific Indemnity Co	10	129	—
Employees Group Assoc	5	65	67 1/2	Peerless Casualty Co	5	60 1/2	—
Employers Reinsurance	10	62	65	Phoenix	10	15 1/4	17 1/4
Federal	10	67	—	Preferred Accident	10	101	105
Fidelity & Deposit of Md.	10	65	67 1/2	Providence-Washington	10	5 1/4	6 1/4
Fire Assn of Phila.	10	35	37	Reinsurance Corp (N Y)	2	35 1/4	37 1/4
Fireman's Fund of Frisco	10	75 1/2	78 1/2	Republic (Texas)	10	6 1/4	7 1/4
Firemen's of Newark	5	91 1/2	94 1/2	St Paul Fire & Marine	12 1/2	31	—
General Reinsurance Corp	10	19 1/2	21 1/4	Seaboard Surety	10	103	106
Globe Falls	5	31 1/4	33 1/4	Security (New Haven)	10	54 1/2	—
Globe & Republic	5	52 1/4	54 1/4	Springfield Fire & Marine	10	37	39
Globe & Rutgers Fire com	15	13 1/2	14 1/4	Standard Accident	10	47	49
2nd preferred	15	46 1/2	49 1/2	Travelers	100	38	40
Great American	5	94	—	U S Fidelity & Guaranty Co	2	425	440
Hanover Fire	10	31	32 1/2	U S Fire	4	59 1/2	61 1/2
Hartford Fire	10	34	36	U S Guarantee	10	66 1/2	69 1/2
Hartford Steamboiler	10	116	121	Westchester Fire	3	84 1/2	—
		38 1/4	41 1/4			22 1/2	24

## Obligations Of Government Agencies

Figures after decimal point represent one or more 32nds of a point					
Federal Home Loan Banks—	Bid	Ask	Federal Land Bank Bonds—	Bid	Ask
1 1/2% Jan. 20, 1950	100	100.2	1 1/4% May 1, 1952-1950	99.22	99.26
1.25% Feb 15, 1950	100	100.2	1 1/2% Jan. 1, 1953-1951	100	100.8
1.35% Sept. 15, 1950	100.1	100.3	2 1/4% Feb. 1, 1955-1953	102.6	102.14
Other Issues			1 3/4% Oct. 1, 1957-1955	100.8	100.11
Panama Canal 3 1/2%	1961	119			

## U. S. Certificates of Indebtedness

Maturity—	Int. Rate	Bid	Ask	Dollar Price	Maturity—	Bid	Ask
Treasury Notes—					Certificates of Indebt (cont)—		
1 April 1, 1950	1 1/4%	100.0758	.0863		1 1/4% Apr. 1, 1950	100.0415	.0572
1 Mar. 15, 1954	1 1/4%	100 1/2	100 1/2		1 1/4% June 1, 1950	100.0604	.0690
Certificates of Indebtedness—					1 1/4% July 1, 1950	100.0725	.0828
1 1/4% Jan. 1, 1950	100	—	—		1 1/4% Sept. 15, 1950	100.0224	.0367
1 1/4% Feb. 1, 1950	100.0155	.0215	—		1 1/4% Oct. 1, 1950	100.0166	.0318
1 1/4% Mar. 1, 1950	100.0278	.0384	—		1 1/4% Jan. 1, 1951 wd	100.0048	.0245

## Federal Intermediate Credit Bank Debentures

Rate	Dated	Due	Bid	Ask	Rate	Dated	Due	Bid	Ask
1.55%	4-1-49	1-3-50	b1.25	1.10%	1.35%	8-1-49	5-1-50	b1.30	1.15%
1.50%	7-1-49	1-3-50	b1.25	1.10%	1.35%	9-1-49	6-1-50	b1.30	1.15%
1.55%	5-2-49	2-1-50	b1.25	1.10%	1.30%	10-3-49	7-3-50	b1.30	1.15%
1.55%	6-1-49	3-1-50	b1.25	1.15%	1.30%	11-1-49	8-1-50	b1.30	1.15%
1.55%	7-1-49	4-3-50	b1.30	1.15%	1.30%	12-1-49	9-1-50	b1.30	1.15%
					1.30% wd	1-3-50	10-2-50	b1.30	1.15%

## United States Treasury Bills

	Bid	Ask		Bid	Ask
Dec. 29, 1949	b1.09	0.90%	Feb. 9, 1950	b1.09	1.02%
Jan. 5, 1950	b1.09	0.96%	Feb. 16, 1950	b1.09	1.03%
Jan. 12, 1950	b1.09	1.00%	Feb. 23, 1950	b1.09	1.03%
Jan. 19, 1950	b1.09	1.00%	Mar. 2, 1950	b1.09	1.03%
Jan. 26, 1950	b1.09	1.00%	Mar. 9, 1950	b1.09	1.03%
Feb. 2, 1950	b1.09	1.02%	Mar. 16, 1950	b1.09	1.03%
			Mar. 23, 1950	b1.09	1.06%

## Banks &amp; Trust Companies

	Par	Bid	Ask		Par	Bid	Ask
<b>New York</b>				<b>Chicago</b>			
Bank of the Manhattan Co.	10	25 1/4	26%	City Natl Bank & Trust	100	195	204
Bank of New York				Continental Illinois			
& Fifth Avenue	100	313	328 1/4	National Bank & Trust	33 1/2	83 1/2	86
Bankers Trust	10	44 1/4	46 1/4	First National Bank	100	195	203
Brooklyn Trust	100	147	155	Harris Trust & Savings	100	330	345
Central Hanover Bank & Trust	20	94 1/2	97 1/2	Northern Trust Co.	100	595	615
Chase National Bank	15	35 1/2	37 1/2				
Chemical Bank & Trust	10	41 1/4	43 1/4	<b>Cleveland</b>			
Commercial National Bank & Trust Co	20	48 3/4	50 3/4	Central National Bank	20	28 1/2	30
Continental Bank & Trust				Cleveland Trust Co.	100	300	315
Stamped		9%	10%	National City Bank	16	34 1/4	36
Corn Exchange Bank & Trust	20	57 1/4	59 1/4				
County Trust Co				<b>Detroit</b>			
(White Plains, N Y)	16	35	37	National Bank of Detroit	10	34	35 1/2
Empire Trust	50	100	103				
Federation Bank & Trust	10	22 1/2	24	<b>Pittsburgh</b>			
Fiduciary Trust	10	29	30 1/2	Farmers Deposit Natl Bank	100	295	--
First National Bank	100	1,190	1,250	Mellon Natl Bank & Trust	100	x270	290
Guaranty Trust	100	293	302	Peoples First National Bank & Trust	20	35	37
Industrial Bank of Commerce	10	27 1/2	31				
Irving Trust	10	17 1/4	18 1/4	<b>Portland</b>			
Kings County Trust	100	1,500	1,540	First National Bank	12 1/2	71 1/2	--
Lawyers Trust	25	41 1/2	43 1/2	United States Natl Bank	20	x56 1/2	58 1/2
Manufacturers Trust Co	20	52 1/4	54 1/4				
Morgan (J P) & Co Inc	100	238	244	<b>San Francisco</b>			
National City Bank	12 1/2	44 1/2	46 1/2	Bank of Amer N T & S A	12 1/2	43 1/4	45 1/4
New York Trust	25	84 1/2	87 1/2				
Public Natl Bank & Trust	17 1/2	44 1/4	46 1/4				
Sterling National	25	91	95				
Title Guarantee & Trust	12	8 1/2	9 1/4				
United States Trust	100	630	660				



# 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, Dec. 24, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 8.3% above those of the corresponding week last year. Our preliminary total stands at \$16,755,491,014 against \$15,478,973,826 for the same week in 1948. At this center there is a gain for the week ended Friday of 10.2%. Our comparative summary for the week follows:

## Clearings—Returns by Telegraph

Week Ended Dec. 24—	1949	1948	%
New York	\$8,891,973,795	\$3,065,591,767	+ 10.2
Chicago	766,235,629	669,178,022	+ 14.5
Philadelphia	1,048,000,000	1,071,000,000	- 2.1
Boston	526,139,575	522,284,512	+ 0.7
Kansas City	282,259,270	304,242,908	- 7.2
St. Louis	225,500,000	296,800,000	- 3.8
San Francisco	361,140,000	359,425,920	+ 0.5
Pittsburgh	368,666,950	387,309,989	- 4.8
Cleveland	356,401,704	409,748,954	- 13.0
Baltimore	238,223,711	242,157,509	- 1.6
Ten cities, five days	\$13,124,560,634	\$12,327,739,581	+ 6.5
Other cities, five days	2,918,542,105	3,151,234,245	- 7.4
Total all cities, five days	\$16,043,102,739	\$15,478,973,826	+ 3.7
All cities, one day	712,388,275	Holiday	—
Total all cities for week	\$16,755,491,014	\$15,478,973,826	+ 8.3

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 Dec. 17. For that week there was a decrease of 1.5%, the aggregate of clearings for the whole country having amounted to \$16,586,995,952 against \$16,832,400,072 in the same week in 1948. Outside of this city there was a loss of 4.0%, the bank clearings at this center having recorded a gain of 0.9%. We group the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) the totals record an increase of 0.8%, but in the Boston Reserve District the totals register a decrease of 8.1% and in the Philadelphia Reserve District of 2.4%. In the Cleveland Reserve District the totals suffer a loss of 11.8% and in the Richmond Reserve District of 0.4% but in the Atlanta Reserve District the totals enjoy a gain of 2.8%. The Chicago Reserve District shows a decline of 9.6%, the St. Louis Reserve District of 5.4% and the Minneapolis Reserve District of 11.2%. In the Kansas City Reserve District the totals are smaller by 9.8% but in the Dallas Reserve District the totals are larger by 38.0% and in the San Francisco Reserve District by 2.3%.

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

## SUMMARY OF BANK CLEARINGS

Week Ended Dec. 17	1949	1948	Inc. or Dec. %	1947	1946
<b>Federal Reserve Districts</b>					
1st Boston—12 cities	575,452,828	626,233,172	- 8.1	675,523,677	632,040,747
2nd New York—12 "	9,223,955,580	9,151,320,514	+ 0.8	9,421,732,301	10,310,488,722
3rd Philadelphia—11 "	1,020,765,912	1,046,330,739	- 2.4	1,064,983,411	1,005,495,701
4th Cleveland—7 "	880,066,660	997,466,903	- 11.8	958,951,646	841,311,512
5th Richmond—6 "	473,400,580	475,503,863	- 0.4	480,989,416	454,206,358
6th Atlanta—10 "	738,174,067	718,048,435	+ 2.8	727,980,747	720,580,321
7th Chicago—17 "	1,023,349,800	1,132,044,340	- 9.6	1,062,939,215	952,695,885
8th St. Louis—4 "	581,614,586	614,772,434	- 5.4	616,947,022	557,438,870
9th Minneapolis—7 "	384,051,944	432,632,263	- 11.2	405,028,015	358,262,328
10th Kansas City—10 "	503,068,374	557,565,922	- 9.8	516,439,291	538,488,872
11th Dallas—6 "	331,276,477	239,981,619	+ 38.0	322,025,020	267,800,804
12th San Francisco—10 "	859,819,144	840,499,868	+ 2.3	841,517,059	773,336,844
Total—112 cities	16,586,995,952	16,832,400,072	- 1.5	17,095,056,820	17,412,146,964
Outside New York City	7,666,039,727	7,987,695,147	- 4.0	7,948,411,215	7,344,099,003

We now add our detailed statement showing the figure of each city for the week ended Dec. 17 for four years:

Clearings at—	1949	1948	Inc. or Dec. %	1947	1946
<b>First Federal Reserve District—Boston—</b>					
Maine—Bangor	1,753,936	1,954,539	- 10.3	1,936,307	1,657,227
Portland	4,261,645	4,272,979	- 0.3	4,786,189	4,687,825
Massachusetts—Boston	473,636,120	515,079,940	- 8.0	569,966,768	538,339,844
Fall River	2,127,981	2,027,857	+ 4.9	2,206,245	1,731,588
Lowell	923,407	1,143,811	- 19.3	916,520	894,551
New Bedford	2,171,745	2,347,766	- 7.5	2,337,127	2,164,896
Springfield	9,032,837	8,574,921	+ 5.3	7,639,379	6,676,470
Worcester	6,598,225	6,675,141	- 1.2	6,303,672	4,741,107
Connecticut—Hartford	29,157,479	32,264,124	- 9.6	29,639,576	28,118,320
New Haven	12,796,247	12,936,849	- 1.1	13,159,361	10,067,327
Rhode Island—Providence	30,859,400	37,280,000	- 17.2	35,111,300	30,938,800
New Hampshire—Manchester	2,134,006	1,675,245	+ 27.4	1,520,739	2,022,792
Total (12 cities)	575,452,828	626,233,172	- 8.1	675,523,677	632,040,747
<b>Second Federal Reserve District—New York—</b>					
New York—Albany	35,516,070	36,897,077	- 3.2	12,689,817	11,122,861
Binghamton	3,646,023	3,517,278	+ 3.7	2,968,843	2,786,209
Buffalo	90,874,941	93,531,102	- 2.8	98,022,622	81,041,392
Elmira	1,813,050	1,951,626	- 7.1	1,848,692	1,621,179
Jamestown	2,229,479	2,382,970	- 6.4	2,078,280	1,742,585
New York	8,920,956,225	8,844,704,925	+ 0.9	9,146,645,605	10,068,947,961
Rochester	22,564,890	24,087,760	- 6.3	20,093,548	18,768,714
Syracuse	15,294,829	15,027,964	+ 1.8	14,875,041	12,291,212
Connecticut—Stamford	13,783,963	14,112,318	- 2.3	12,861,686	13,350,777
New Jersey—Montclair	911,880	901,048	+ 1.2	657,284	760,647
Newark	55,585,774	48,928,193	+ 13.6	49,876,584	41,498,995
Northern New Jersey	60,778,456	65,478,253	- 7.2	59,134,229	57,457,190
Total (12 cities)	9,223,955,580	9,151,320,514	+ 0.8	9,421,732,301	10,310,488,722

	1949	1948	Inc. or Dec. %	1947	1946
<b>Third Federal Reserve District—Philadelphia—</b>					
Pennsylvania—Allentown	917,211	1,332,237	- 31.2	1,431,542	1,404,744
Bethlehem	1,071,890	1,321,661	- 12.3	942,704	1,143,247
Chester	1,240,744	1,319,082	- 5.9	1,247,136	1,012,952
Lancaster	3,848,347	3,691,389	+ 5.6	3,673,305	2,529,714
Philadelphia	971,000,000	989,000,000	- 1.8	1,017,000,000	966,000,000
Reading	3,649,307	3,397,495	+ 7.4	3,516,244	3,175,838
Scranton	6,210,358	6,031,518	+ 3.0	6,314,335	4,211,831
Wilkes-Barre	3,177,484	2,661,245	+ 19.4	2,346,440	2,526,354
York	4,918,519	4,855,580	+ 1.3	4,466,487	923,333
Delaware—Wilmington	14,301,033	14,087,554	+ 1.5	11,477,585	12,511,340
New Jersey—Trenton	10,794,969	18,732,978	- 42.4	12,987,663	10,056,348
Total (11 cities)	1,020,765,912	1,046,330,739	- 2.4	1,064,983,411	1,005,495,701

<b>Fourth Federal Reserve District—Cleveland—</b>					
Ohio—Canton	7,010,421	7,873,977	- 11.0	7,895,120	6,458,037
Cincinnati	190,888,647	209,238,719	- 8.7	205,315,954	176,278,063
Cleveland	336,593,711	372,802,705	- 9.7	375,278,052	332,068,446
Columbus	39,847,800	39,146,500	+ 1.8	32,449,600	26,763,700
Mansfield	4,697,217	5,043,959	- 6.9	4,600,020	4,546,053
Youngstown	8,469,603	9,808,626	- 13.7	6,274,174	6,638,197
Pennsylvania—Pittsburgh	292,459,261	353,552,017	- 17.3	327,138,726	288,561,016
Total (7 cities)	880,066,660	997,466,903	- 11.8	958,951,646	841,311,512

<b>Fifth Federal Reserve District—Richmond—</b>					
West Virginia—Huntington	2,710,914	3,308,284	- 18.1	3,059,483	2,339,766
Virginia—Norfolk	14,360,000	14,394,000	- 0.2	13,239,000	11,227,000
Richmond	135,881,212	141,801,595	- 4.2	147,184,180	140,323,533
South Carolina—Charleston	3,998,191	4,021,991	- 0.6	3,897,677	3,205,299
Maryland—Baltimore	221,668,983	224,117,582	- 1.1	234,525,486	225,765,971
District of Columbia—Washington	94,781,280	87,860,411	+ 7.9	79,083,590	71,344,789
Total (6 cities)	473,400,580	475,503,863	- 0.4	480,989,416	454,206,358

<b>Sixth Federal Reserve District—Atlanta—</b>					
Tennessee—Knoxville	21,598,315	24,558,762	- 12.1	24,691,066	19,689,714
Nashville	81,791,260	80,295,480	+ 1.9	77,738,162	72,664,292
Georgia—Atlanta	261,900,000	258,900,000	+ 1.2	271,700,000	270,200,000
Augusta	4,903,618	5,202,965	- 5.8	4,259,163	5,529,386
Macon	4,912,511	4,571,805	+ 7.5	4,044,110	3,313,557
Florida—Jacksonville	95,912,065	86,519,395	+ 10.9	84,968,872	90,312,637
Alabama—Birmingham	133,461,339	115,059,424	+ 16.0	117,027,720	116,778,495
Mobile	7,344,052	7,541,896	- 2.6	7,240,125	7,079,908
Mississippi—Vicksburg	566,575	685,199	- 17.3	497,038	434,632
Louisiana—New Orleans	125,784,332	134,713,509	- 6.6	135,814,491	134,577,700
Total (10 cities)	738,174,067	718,048,435	+ 2.8	727,980,747	720,580,321

<b>Seventh Federal Reserve District—Chicago—</b>					
Michigan—Ann Arbor	1,545,878	1,490,246	+ 3.7	1,549,793	1,578,471
Grand Rapids	11,617,640	11,962,365	- 2.9	10,675,760	8,595,341
Lansing	5,373,602	6,394,624	- 16.0	7,709,750	10,414,277
Indiana—Fort Wayne	5,783,675	7,024,200	- 17.7	6,074,433	5,428,823
Indianapolis	57,065,000	66,304,000	- 13.9	56,570,000	53,303,000
South Bend	7,375,283	7,129,644	+ 3.4	6,629,231	4,873,107
Terre Haute	3,035,478	3,001,268	+ 1.1	3,466,725	52,579,956
Wisconsin—Milwaukee	64,157,697	69,041,903	- 7.1	64,453,342	3,415,571
Iowa—Cedar Rapids	3,891,489	3,754,602	+ 3.6	3,206,911	23,575,459
Des Moines	29,104,388	29,362,804	- 0.9	32,066,911	11,812,001
Sioux City	14,842,630	16,027,814	- 7.4	15,539,026	953,649
Illinois—Bloomington	1,057,370	1,013,997	+ 3.8	1,253,868	953,649
Chicago	793,140,499	881,294,301	- 10.0	835,139,022	755,080,890
Decatur	3,660,387	3,609,373	+ 1.4	3,211,298	2,993,417
Peoria	11,909,904	13,625,079	- 12.6	9,837,010	10,224,225
Rockford	5,739,599	6,648,226	- 13.7	5,233,863	4,637,724
Springfield	4,049,281	4,354,894	- 7.0	3,469,183	3,129,974
Total (17 cities)	1,023,349,800	1,132,044,340	- 9.6	1,062,939,215	952,695,885

<b>Eighth Federal Reserve District—St. Louis—</b>					
Missouri—St. Louis	306,200,000	332,800,000	- 8.0	349,100,000	309,100,000
Kentucky—Louisville	148,070,230	156,038,364	- 5.1	145,624,075	131,733,996
Tennessee—Memphis	125,395,819	124,150,446	+ 1.0	120,059,708	114,921,368
Illinois—Quincy	1,948,537	1,783,624	+ 9.2	2,163,239	1,683,506
Total (4 cities)	581,614,586	614,772,434	- 5.4	616,947,022	557,438,870

<b>Ninth Federal Reserve District—Minneapolis—</b>					
Minnesota—Duluth	5,756,941	7,288,281	- 21.0	7,546,885	6,301,851
Minneapolis	264,074,128	291,527,568	- 9.4	277,861,712	248,700,010
St. Paul	90,881,341	104,949,891	- 13.4	95,373,700	81,740,672
North Dakota—Fargo	7,677,540	9,406,442	- 18.4	8,295,400	5,608,391
South Dakota—Aberdeen	3,430,054	4,083,465	- 16.0	3,219,553	3,317,759
Montana—Billings	3,925,316	4,359,594	- 10.0	3,788,947	3,644,552
Helena	8,306,624	11,017,022	- 24.6	8,941,818	8,949,093
Total (7 cities)	384,051,944	432,632,263	- 11.2	405,028,015	358,262,328

Tenth Federal Reserve District—Kansas City—					
Nebraska—Fremont	504,744	635,387	—20.6	513,890	409,313
Hastings	469,208	587,540	—12.5	587,544	494,806
Lincoln	7,994,448	7,646,753	+ 4.5	6,602,912	6,158,386
Omaha	135,181,669	135,803,641	+ 4.5	128,621,477	129,802,744
Kansas—Topeka	7,283,864	6,965,969	+ 4.6	5,906,159	5,799,733
Wichita	12,872,283	14,948,164	—13.9	11,803,628	8,570,080
Missouri—Kansas City	320,689,540	370,710,451	—13.5	344,681,393	372,332,005
St. Joseph	13,391,399	15,362,545	—12.8	13,770,327	10,556,548
Colorado—Colorado Springs	2,429,058	2,651,411	—8.4	2,039,799	1,532,399
Pueblo	2,252,161	2,305,251	—2.3	1,910,152	1,533,068
Total (10 cities)	503,068,374	557,565,922	—9.8	516,439,291	538,488,872



## 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  
DEC. 16, 1949 TO DEC. 22, 1949, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money					
	Dec. 16	Dec. 17	Dec. 19	Dec. 20	Dec. 21	Dec. 22
Argentina, peso—						
Basic	297778*		297778*	297778*	297778*	297778*
Preferential "A"	206949*		206949*	206949*	206949*	206949*
Preferential "B"	174562*		174562*	174562*	174562*	174562*
Special	138958*		138958*	138958*	138958*	138958*
Australia, pound	2.231573	Closed	2.231573	2.231573	2.231573	2.231573
Belgium, franc	0.020021		0.0200125	0.0200000	0.0200125	0.0200125
Brazil, cruzeiro	0.054406		0.0544060	0.0544060	0.0544060	0.0544060
Canada, dollar—						
Official	909090		909090	909090	909090	909090
Free	883750		882187	878750	880312	882500
Ceylon, rupee	208500		208500	208500	208500	208500
Czechoslovakia, koruna	0.020060		0.0200600	0.0200600	0.0200600	0.0200600
Denmark, krone	1.14938*		1.14938*	1.14938*	1.14938*	1.14938*
France (Metropolitan), franc	0.028625		0.028625	0.028625	0.028625	0.028625
India, Dominion of, rupee	208700		208700	208700	208700	208700
Mexico, peso	1.15722		1.15722	1.15722	1.15722	1.15722
Netherlands, guilder	262887		262900	262900	262887	262887
New Zealand, pound	2.772896	Closed	2.772896	2.772896	2.772896	2.772896
Norway, krone	1.40154*		1.40154*	1.40154*	1.40154*	1.40154*
Philippine Islands, peso	496820		496820	496820	496820	496820
Portugal, escudo	0.34875		0.348000	0.348250	0.348000	0.348000
Straits Settlements, dollar	3.27358		3.27358	3.27358	3.27358	3.27358
Sweden, krona	1.93329*		1.93329*	1.93329*	1.93329*	1.93329*
Switzerland, franc	2.33060		2.32900	2.32900	2.33000	2.33000
Union of South Africa, pound	2.783750	Closed	2.783750	2.783750	2.783750	2.783750
United Kingdom, pound sterling	2.800781		2.800703	2.800703	2.800703	2.800781
Uruguay, peso						561797*
Uruguay, peso						425531*
Uruguay, peso						
Uruguay, peso						

\*Nominal rate. \*\*Temporarily omitted.

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

(In thousands of dollars)

Assets—	Increase (+) or decrease (—) since		
	Dec. 21, 1949	Dec. 14, 1949	Dec. 22, 1948
Gold certificates	22,622,430	— 50,002	+ 297,001
Redemption fund for F. R. notes	553,793	— 1	— 80,700
Total gold cert. reserves	23,176,223	— 50,003	+ 216,301
Other cash	209,533	— 8,946	— 10,095
Discounts and advances	127,754	+ 20,566	— 298,483
Industrial loans	1,989	+ 34	+ 1,121
U. S. Govt. securities:			
Bills	4,589,147	+ 214,350	— 431,848
Certificates	6,149,950	+ 166,050	+ 189,531
Notes	562,200	+ 264,100	— 244,750
Bonds	7,237,000	— 275,300	— 3,819,550
Total U. S. Govt. securities	18,533,297	+ 369,200	— 4,306,567
Total loans and securities	18,668,040	+ 389,800	— 4,603,929
Due from foreign banks	39	—	— 10
F. R. Notes of other banks	126,944	— 5,501	— 23,134
Uncollected items	3,273,003	+ 14,985	— 161,412
Bank premises	33,391	+ 18	+ 1,089
Other assets	95,608	— 61,105	— 48,642
Total assets	45,582,781	+ 279,158	— 4,629,832
Liabilities—			
Federal Reserve notes	23,633,065	+ 113,042	— 764,383
Deposits:			
Member bank—reserve acct.	16,337,323	— 95,328	— 3,561,371
U. S. Treasurer—gen. acct.	1,027,465	+ 634,379	— 547,112
Foreign	742,516	— 23,425	+ 193,133
Other	524,368	+ 17,760	+ 40,398
Total deposits	18,631,677	+ 533,386	— 3,874,952
Deferred availability items	2,433,109	— 371,962	— 52,299
Other liab., incl. accrued divs.	15,207	+ 327	— 86
Total liabilities	44,713,058	+ 274,793	— 4,691,720
Capital Accounts—			
Capital paid in	208,805	+ 352	+ 7,821
Surplus (Section 7)	466,711	—	+ 18,522
Surplus (Section 13b)	27,543	—	—
Other capital accounts	166,664	+ 4,013	+ 35,545
Total liabilities & cap. accts.	45,582,781	+ 279,158	— 4,629,832
Ratio of gold certificate reserves, to deposit and F. R. note liabilities combined	54.8%	— 1.0%	+ 5.8%
Contingent liability on acceptances purchased for foreign correspondents	10,561	— 38	+ 7,190
Commitments to make industrial loans	2,248	+ 5	— 3,842

## Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in 94 leading cities shows the following principal changes for the week ended Dec. 14: Increases of \$318,000,000 in loans, \$223,000,000 in holdings of Treasury bills, \$282,000,000 in balances with domestic banks, \$928,000,000 in demand deposits adjusted, and \$366,000,000 in demand deposits credited to domestic banks, and a decrease of \$218,000,000 in borrowings.

Commercial, industrial and agricultural loans increased \$49,000,000 in New York City, \$12,000,000 in the Cleveland district, \$9,000,000 in the Dallas District, and a total of \$75,000,000 at all reporting member banks. Real estate loans increased \$23,000,000. Loans to banks increased \$141,000,000.

Holdings of Treasury bills increased \$111,000,000 in New York City, \$34,000,000 each in the Philadelphia and San Francisco districts, and \$22,000,000 in the Chicago district. Holdings of Treasury certificates of indebtedness increased \$45,000,000 in Chicago and decreased \$47,000,000 in New York City; at all reporting member banks

there was a net increase of \$15,000,000. Holdings of "other securities" increased \$62,000,000.

Demand deposits adjusted increased in all districts; the principal increases were \$494,000,000 in New York City, \$90,000,000 in the Chicago district, \$76,000,000 in the Philadelphia district, and \$58,000,000 in the Kansas City district. Demand deposits credited to domestic banks increased in all districts.

Borrowings decreased \$222,000,000 in New York City.

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

Assets—	Inc. (+) or Dec. (—) since		
	Dec. 14, 1949	Dec. 7, 1949	Dec. 15, 1948
Loans and Investments—Total	67,574	+ 636	+ 4,704
Loans—net	25,130	+ 318	— 159
Loans—gross	25,449	+ 318	— 80
Commercial, industrial, and agricultural loans	13,882	+ 75	— 1,728
Loans to brokers and dealers for purchasing or carrying:			
U. S. Government obligations	1,032	+ 8	+ 444
Other securities	824	+ 46	+ 337
Other loans for purchasing or carrying:			
U. S. Government obligations	174	— 1	— 23
Other securities	425	+ 1	— 45
Real estate loans	4,325	+ 23	+ 259
Loans to banks	374	+ 141	+ 178
Other loans	4,413	+ 25	+ 498
U. S. Government securities—Total	37,409	+ 256	+ 3,969
Treasury bills	2,516	+ 223	+ 231
Treasury certificates of indebtedness	7,098	+ 15	+ 2,272
Treasury notes	1,223	— 2	— 531
U. S. bonds	26,572	+ 20	+ 1,997
Other securities	5,035	+ 62	+ 894
Reserve with Federal Reserve Banks	12,259	+ 75	— 2,785
Cash in vault	916	+ 82	+ 25
Balances with domestic banks	2,411	+ 282	+ 5
Liabilities—			
Demand deposits adjusted	48,652	+ 928	+ 362
Time deposits, except Government	15,221	+ 21	+ 374
U. S. Government deposits	1,973	— 2	+ 945
Interbank demand deposits:			
Domestic banks	9,560	+ 366	+ 42
Foreign banks	1,305	— 13	— 177
Borrowings	307	— 218	+ 207
Debits to demand deposit accounts, except interbank and U. S. Govt. accounts, during week	22,946		

## Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, preferred and common stocks called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in the current volume (except where indicated) in which the details were given in the "Chronicle."

NOTICES OF TENDER		Date	Page
Company and Issue—			
Cleveland & Pittsburgh RR., general mortgage bonds		Dec 30	2435
Mandel Building Corp.			
Series A and series B 7% bonds, due 1956		Jan 16	2437
Piper Aircraft Corp., preferred stock		Dec 27	2439
Poll-New England Theatres, Inc.—			
1st mortgage bonds, due 1958		Jan 19	
PARTIAL REDEMPTION		Date	Page
Company and Issue—			
Appalachian Electric Power Co., 4.50% pfd. stock		Jan. 3	2222
Bollvia Ry., 5% mtge. & collat. trust inc. bds., ser. A		Jan 1	2126
Bush Terminal Buildings Co.—			
1st mortgage 50-year bonds, due 1960		Jan 16	2434
Central Maine Power Co.—			
1st & gen. mtge. bonds, series M, 3½%, due 1972		Jan 3	2326
Champion Paper & Fibre Co., 3% debentures, due 1965		Jan 15	2434
Chicago & Western Indiana RR.—			
1st & ref. mtge. 4¼% bonds, series D, due 1962		Mar 1	2223
Chilean Nitrate & Iodine Sales Corp.—			
5% sterling income debentures		Dec 31	2223
Cincinnati Union Terminal Co.—			
1st mortgage 3¾% bonds, series E, due 1960		Feb 1	2223
1st mortgage 2¾% bonds, series G, due 1971		Feb 1	2223

Company and Issue—		Date	Page
Cleveland Graphite Bronze Co., 5% preferred stock		Dec 30	2326
Cochran Foli Co., Inc., 5% preferred stock		Dec 31	2223
Consolidated Paper Corp., Ltd., 3½% 1st mtge. bonds		Jan 2	1392
Continental-Diamond Fibre Co., 4% conv. debts, due 1960		Dec 31	2224
Cooper-Bessemer Corp., prior preference stock		Jan 23	*
Dauvrie Traction & Power Co.—			
1st mortgage 5% bonds, due 1951		Jan 1	1801
General American Transportation Corp.—			
\$4.25 preferred stock, series A		Dec 31	2225
Lynn Gas & Electric Co., 2¼% notes, due 1958		Feb 1	2437
New York Water Service Corp., 1st mtge. 5% bonds, series A, due 1951		Jan 18	*
Paramount Building Corp. of Seattle—			
25-year 6% income debentures, due 1962		Jan 1	2335
Park-Lexington Co., Inc.—			
1st mortgage leasehold bonds, due 1964		Dec 31	2228
Pennsylvania Water & Power Co.—			
Ref. & collateral trust 3¼% bonds, due 1970		Dec 30	2228
Pratt Consolidated Coal Co.—			
1st mortgage 5% bonds due 1955		Jan 1	2228
Raymond Concrete Pipe Co., \$3 preferred stock		Feb 1	*
Scranton Transit Co., 1st mtge. & collat. s. f. 5% bonds, series A, due 1959		Jan 1	*
Taft Realty Corp., 15-year 3% income bonds		Jan 14	2337
Tampa Electric Co., 1st mortgage 3s, due 1978		Jan 1	2230
Washington Terminal Co., 1st mtge. 2% bonds, series A, due 1970		Feb 1	*
West Virginia Pulp & Paper Co., 4½% pfd. stock		Feb 15	2384

### ENTIRE ISSUE CALLED

Company and Issue—		Date	Page
Algoma Central Terminals, Ltd.—			
5% 1st mortgage debenture stock and bds., due 1959		Dec 31	1489
American Chain & Cable Co., Inc., preferred stock		Feb 15	*
Aspinook Corp., 5% 5-year bonds, due 1952		Dec 31	2433
Benson & Hedges, convertible preference stock		Dec 28	2020
Bryant Park Building, Inc.—			
1st mortgage leasehold bonds (modified)		Jan 1	2222
Canadian National Ry., 40-yr. 5% guar. bonds, due 1970		Feb 1	2222
Central Illinois Light Co.—			
1st and consolidated mortgage 3½s, due 1966		Jan 20	*
Certain-teed Products Corp., 3½% debts., due 1960		Dec 31	2326
Chicago, Rock Island & Pacific RR.—			
1st mortgage bonds, series A		Jan 1	1800
Cities Service Co., 5% debentures due 1958, 1963, 1968 and 1969			*
Crompton & Knowles Loom Works, 6% preferred stock		Jan 1	2435
General Fireproofing Co., 7% preferred stock		Jan 1	397
Cuban Atlantic Sugar Co., 5% preferred stock		Jan 13	2435
First Boston Corp., 3½% preferred stock		Feb 15	*
La France Industries, preferred stock		Feb 1	*
Melville Shoe Corp., 4% preferred stock		Feb 1	2437
Monongahela Valley Water Co., 7% preferred stock		Jan 15	2438
National Container Corp., 3¼% conv. pfd. stock		Dec 27	2027
New England Laundries, Inc., 1st mtge. bds., due 1956		Jan 1	2334
Ottawa Light, Heat & Power Co., Ltd., 5% pfd. stock		Dec 31	1807
Patrician Annex Apartments (Parkway Bldg. Corp.), 2nd mtge. income bonds		Feb 1	*
Patrician Apartments (405 Fullerton Pkwy. Bldg. Corp.), 2nd mortgage income bonds		Feb 1	*
Segal Lock & Hardware Co., Inc., conv. debts., due 1963		Jan 4	2229
Suburban Propane Gas Corp.—			
12-year 4¼% debentures, due 1957		Dec 29	2230
Trans Caribbean Air Cargo Lines, Inc.—			
7% equip. trust conv. cts., series A & E, due 1950		Jan 15	*
United Power & Transportation Co.—			
United Rys. 4% collateral trust certificates		Jan 1	696
West Penn Electric Co.—			
Class A stock		Dec 30	1539
Westinghouse Electric Corp., 3½% pfd. stock, series A		Feb 1	*

\*Announcement in this issue.

## Auction Sales

Transacted by R. L. Day & Co., Boston on Wednesday, Dec. 21:

BONDS	
200 Hotel Worthy Incorporated, Springfield, Mass.	\$1,000 lot

## DIVIDENDS

(Continued from page 10)

Name of Company	Per Share	When Payable	Holders of Rec.
Bates Manufacturing Co., com. (quar.)	50c	12-28	12-9*
Extra	\$1	12-28	12-9*
4½% preferred (quar.)	\$1.12½	1-1	12-9*
Bath Iron Works Corp.	50c	12-27	12-15
Bausch & Lomb Optical, 4% pfd. (quar.)	\$1	1-3	12-15
Beatrice Foods Co.—			
New common (initial quar.)	50c	1-3	12-14
Special	\$1	1-3	12-14
3¾% convertible preferred (quar.)	84¾c	1-3	12-14
Beatty Brothers, Ltd.	\$25c	1-3	12-15
Beaux-Arts Apartment \$3 pfd. (quar.)	75c	2-1	1-20
\$6 preferred (quar.)	\$1.50	2-1	1-20
Beaver Lumber Co., Ltd., class A (quar.)	\$25c	1-3	12-10
\$1.40 preferred (quar.)	\$35c	1-3	12-10
Beech Creek Railroad (quar.)	50c	1-3	12-9



Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
Blauner's (Phila.) com. (quar.)	25c	2-15	2-1	Canadian Refractories, Ltd.—				Commercial Credit Co.—			
3% preferred (quar.)	75c	2-15	2-1	4½% 1st preferred (quar.)	\$1.12½	1-15	12-29	Common (increased quar.)	\$1	12-31	12-3
5% preferred (quar.)	62½c	1-1	12-26	Canadian Silk Products, class A	\$37½c	1-3	12-1	Year-end	20c	12-31	12-3
Bliss (E. W.) Company (quar.)	25c	2-1	1-12	Canadian Western Lumber Co., Ltd. (quar.)	110c	1-16	12-19	3.60% preferred (quar.)	90c	12-31	12-3
Bliss & Laughlin Inc., com. (year-end)	75c	12-31	12-24	Quarterly	110c	4-15	3-18	Commercial National Bank & Trust Co.—			
5% conv. pfd. (quar.)	37½c	12-31	12-24	Quarterly	110c	7-15	6-17	(New York) (quar.)	50c	1-3	12-21
Bohach (H. C.) Company, Inc.				Quarterly	110c	10-15	9-18	Commonwealth Hotel, Inc. (Irreg.)	12½c	1-16	12-20
5½% prior preferred (quar.)	\$1.37½	1-3	12-15	Canadian Wirehouse Co., Ltd. (quar.)	450c	1-3	12-15	Commonwealth Gas Corp. (year-end)	15c	12-28	12-19
Bonanza Development (year-end)	30c	12-28	12-14	Canadian Wirebound Boxes, Ltd.—				Coniaurum Mines, Ltd.	12½c	12-30	12-7
Book-of-the-Month Club (quar.)	25c	1-2	12-16	15.50 class A (quar.)	\$37½c	1-3	12-9	Connecticut Fire Insurance Co. (Hartford)			
Year-end	15c	1-2	12-16	Cannon Mills Co., common	75c	12-30	12-12	Quarterly	\$5	1-3	1-3
Borg (George W.) Corp. increased quar.	37½c	1-16	1-2	Class B common	75c	12-30	12-12	Extra	\$15	12-30	12-30
Borg-Warner Corp., common (quar.)	\$1	1-3	12-15	Capital Administration Co., class A	70c	12-27	12-19	Connecticut General Life Insurance Co.—			
Extra	\$1	1-3	12-15	Class B	\$0.1793	12-27	12-19	New common (initial)	25c	1-3	12-20
3½% preferred (quar.)	87½c	1-3	12-15	\$3 preferred A (quar.)	75c	1-3	12-23	Year-end	25c	1-3	12-20
Boston Herald-Traveler (quar.)	40c	1-3	12-20	Capitol Records, Inc.—				Connecticut Light & Power (year-end)	\$1	1-1	12-3
Boston Storage Warehouse Co. (year-end)	\$1	12-30	12-20	\$2.60 conv. preferred (quar.)	65c	1-1	12-15	Connohio, Inc., common	10c	1-3	12-20
Botany Mills, Inc., com. (resumed)	25c	1-1	12-15	Capital Wire Cloth Mfg. Co., Ltd. 15.50 pfd.	112½c	12-30		40c preferred (quar.)	10c	1-3	12-20
5% preferred (quar.)	31½c	1-1	12-15	Carnation Company, 3¼% 1st pfd. (quar.)	93½c	1-3	12-15	40c preferred (quar.)	10c	4-1	3-20
6% prior preferred (quar.)	37½c	1-1	12-15	Carolina Power & Light Co., common	50c	2-1	1-10	Consolidated Bakeries of Canada, Ltd.	125c	2-1	1-3
Brach (E. J.) & Sons (quar.)	75c	12-27	12-8	\$5 preferred (quar.)	\$1.25	1-3	12-21	Consolidated Diversified Standard Securities			
Extra	50c	12-27	12-8	Carrier Corp., 4% pfd. (quar.)	50c	1-16	12-30	Ltd., \$2.50 non-cum. preferred (annual)	\$1	1-3	12-1
Brainerd Mines, Ltd.	110c	1-14	12-22	Carter (J. W.) Company	10c	12-30	12-22	Consolidated Dry Goods Co. (quar.)	25c	1-3	12-23
Brantford Cordage Co., Ltd., common	112½c	1-15	12-20	Carthage Mills, common (year-end)	50c	12-28	12-15	Consolidated Edison Co. (N. Y.)			
1.30 preferred (quar.)	132½c	1-15	12-20	6% preferred A (quar.)	\$1.50	1-3	12-15	\$5 preferred (quar.)	\$1.25	2-1	1-6
Brazilian Traction, Light & Power Co., Ltd.				6% preferred B (quar.)	60c	1-3	12-15	Consolidated Gas Electric Light & Power Co.			
6% preferred (quar.)	\$1.50	1-3	12-15	Cascades Plywood Corp., 3½% pfd. (quar.)	58½c	1-1	12-20	of Baltimore, common (quar.)	90c	1-3	12-15
Budget Brass Co.				Case (J. I.) Company, com. (increased quar.)	75c	4-1	3-11	4½% preferred B (quar.)	\$1.12½	1-3	12-15
5½% conv. preferred (quar.)	\$1.37½	12-31	12-16	Year-end	\$2.80	1-3	12-12	4% preferred C (quar.)	\$1	1-3	12-13
Bridgeport Gas Light Co. (quar.)	35c	12-30	12-13	7% preferred (quar.)	\$1.75	1-3	12-12	Consolidated Gas Utilities increased (quar.)	18½c	12-30	12-13
Bright (T. G.) & Company, Ltd. (interim)	\$25	1-14	12-31	7½% preferred (quar.)	\$1.75	4-1	3-11	Consolidated Grocers Corp., common (quar.)	25c	12-30	12-20
Brillo Manufacturing Co., common	35c	1-2	12-15	Cassidy's, Ltd., common (quar.)	115c	1-3	12-2	5% preferred (quar.)	\$1.25	12-30	12-20
Class A (quar.)	50c	1-2	12-15	Extra	115c	1-3	12-2	Consolidated Investment Trust (Boston)	40c	12-27	12-13
Bristol-Myers Co., 3¼% pfd. (quar.)	93½c	1-16	1-3	7% preferred (quar.)	\$1.75	1-3	12-2	Consolidated Lithograph Mfg. Co., Ltd.	150c	12-30	12-1
British-American Oil Co., Ltd., com. (quar.)	125c	1-3	12-6	Celanese Corp. of America, common	60c	12-29	12-16	Consolidated Mining & Smelting Co. of Can-			
3¼% preferred (quar.)	\$0.2343½	1-3	12-6	\$4.75 1st pfd. (quar.)	\$1.18½	1-3	12-16	ada Ltd. (s-a)	\$1.50	1-16	12-19
British Celanese, Ltd., ordinary registered				7% 2nd preferred (quar.)	\$1.75	1-3	12-16	Consolidated Paper Corp., Ltd. (s-a)	\$1.50	1-16	12-19
Final	88c	2-7	12-29	Central Acquire Sugar Co. (quar.)	37½c	1-16	12-31	Extra	\$1.50	1-17	12-3
British Columbia Electric, Ltd.—				Central Electric & Gas, \$2.50 pfd. (quar.)	62½c	12-31	12-15	Consolidated Press, Ltd. Class A (quar.)	\$16½c	1-17	12-3
4¼% preferred (quar.)	\$1.18	1-3	12-15	4.75% preferred A (quar.)	59½c	12-31	12-15	Consolidated Retail Stores, Inc., com. (quar.)	30c	1-3	12-19
4% preferred (quar.)	\$1	1-3	12-15	Central Fibre Products Co., com. (year-end)	40c	1-3	12-20	4¼% preferred (quar.)	53c	1-3	12-19
British Columbia Forest Products, Ltd.	115c	2-1		6% preferred (quar.)	37½c	1-3	12-20	Consumers Gas Co. of Toronto (quar.)	\$2	1-3	12-15
British Columbia Power Corp., Ltd.—				Central Hanover Bank & Trust Co. (N. Y.)				Consumers Power Co.—			
Class A (quar.)	140c	1-16	12-31	Quarterly	\$1	1-3	12-16	\$4.50 preferred (quar.)	\$1.12½	1-3-50	12-9
Brooklyn Trust Co. (s-a)	\$2.50	1-3	12-20	Central Hollywood Building Co., common	25c	12-31	12-1	\$4.52 preferred (quar.)	\$1.13	1-3-50	12-9
Brown Durrell Co., common (quar.)	15c	1-3	12-15	Central Hudson Gas & Electric				Consumers Public Service, 5% pfd. (quar.)	62½c	1-3	12-20
5% preferred (quar.)	\$1.25	1-3	12-15	4½% preferred (quar.)	\$1.12½	1-3	12-12	Continental Corp. of America, com. (extra)	\$1	12-27	12-19
Brown-Forman Distillers Corp., com. (quar.)	20c	1-3	12-14	4.75% preferred (quar.)	\$1.18½	1-3	12-12	4% preferred (quar.)	\$1	3-1	2-20
4% junior preferred (quar.)	10c	1-3	12-14	Central Illinois Electric & Gas com. (quar.)	32½c	1-3	12-16	Continental Assurance Co. (quar.)	30c	12-30	12-15
\$4 preferred (quar.)	\$1	1-3	12-14	4.10% preferred series A (quar.)	\$1.02½	1-3	12-16	Extra	30c	12-30	12-15
Brown Rubber Co.—				4.10% preferred series B (quar.)	\$1.02½	1-3	12-16	Continental Baking Co.—			
Stock dividend (One share for each two				Central Illinois Public Service				Common (increased quar.)	40c	12-28	12-16
shares held) (Subject to approval of stock-				4% preferred (quar.)	\$1	12-31	12-17	\$5.50 preferred (quar.)	\$1.37½	1-3	12-16
holders on March 21)				Central Maine Power Co., common	30c	12-31	12-10	Continental Can Co., \$3.75 pfd. (quar.)	93½c	1-3	12-15
Brown Shoe Co., common (year-end)	80c	1-3	12-15	3.50% preferred (quar.)	87½c	1-1	12-10	Continental Car-Nar-Var Corp. (year-end)	2c	1-7	12-24
\$3.60 preferred (quar.)	90c	1-31	1-13	4.80% preferred (quar.)	\$1.15	1-1	12-10	Continental Copper & Steel Industries, Inc.—			
Bruce (E. L.) Company, 3¼% pfd. (quar.)	93½c	12-31	12-23	6% preferred (quar.)	\$1.50	1-1	12-10	Reduced	5c	12-31	12-10
Brunswick-Balke-Collender Co.—				Central Paper Co., Inc. (quar.)	15c	12-30	12-20	Continental Foundry & Machine Co., com.	40c	1-3	12-19
\$5 preferred (quar.)	\$1.25	1-3	12-20	Central States Electric Co.—				5% preferred (quar.)	\$1.25	1-3	12-19
Brush-Moore Newspapers, 6% pfd. (quar.)	\$1.50	1-3	12-31	7% preferred A (accum.)	43½c	12-29	12-15	Continental Gln Co., 4½% preferred	\$1.13	1-3-50	12-13
Bucarus-Erie Company, 7% pfd. (quar.)	\$1.75	1-3	12-16	6% preferred B (accum.)	37½c	12-29	12-15	Continental Insurance Co. (N. Y.)			
Budget Finance Plan, Inc. class A (quar.)	10c	1-15	12-28	6% preferred C (accum.)	37½c	12-29	12-15	Stock dividend (subject to approval of			
Year-end	5c	1-15	12-28	Central Telephone Co., \$2.50 pfd. (quar.)	62½c	12-31	12-15	stockholders on Feb. 15)	25c	3-20	2-20
Class B (quar.)	3½c	1-15	12-28	Central Vermont Public Service				Continental Steel Corp. (year-end)	50c	1-5	12-20
Year-end	1½c	1-15	12-28	4.15% preferred (quar.)	\$1.03	1-3	12-15	Copeland Refrigeration	10c	1-10	12-21
6% pfd. (quar.)	15c	1-15	12-28	Central West Utility Co. (annual)	\$2	1-5	12-15	Coplay Cement Mfg. Co., 6% pfd. (accum.)	\$6	12-28	12-15
Buffalo Forge Company (extra)	25c	12-29	12-19	Extra	50c	1-5	12-15	Cornell Dublier Electric, \$5.25 pfd. A (quar.)	\$1.31½	1-15	12-20
Buffalo Niagara Electric 3.6% pfd. (quar.)	90c	1-3	12-19	Certain-Teed Products Corp.—				Corning Glass Works, common (quar.)	12½c	12-28	12-14
Building Products, Ltd.	140c	1-3	12-8	4½% preferred (quar.)	\$1.12½	1-3	12-16	Extra	50c	12-28	12-14
Bulova Watch Co. (quar.)	75c	1-3	12-16	Chadburn Hosiery Mills, Inc., common	10c	1-3	12-15	3½% pfd. (1945 and 1947 series) (quar.)	87½c	1-1	12-14
Burlington Steel, Ltd. (quar.)	120c	1-3	12-10	4½% convertible preferred (quar.)	56½c	1-3	12-15	Coronet Phosphate Co. (year-end)	\$5.50	1-3	12-15
Extra	120c	1-3	12-10	Chain Store Investment Corp.	10c	12-27	12-20	Corroon & Reynolds Corp., common (s-a)	15c	1-3	12-24
Burnham Corp., 6% pfd. (s-a)	\$1.50	1-1	12-16	Champion Paper & Fibre Co.				\$1 preferred series A (quar.)	25c	1-3	12-21
Bush Manufacturing Co.—				\$4.50 preferred (quar.)	\$1.12½	1-2-50	12-15	Craig Bit Co., Ltd., 5% pref. (s-a)	125c	1-2	12-19
5% non-cum. pfd. (quar.)	31½c	1-3	12-16	Chase National Bank (N. Y.) (quar.)	40c	2-1	1-3	Crain (R. L.) Ltd. (quar.)	110c	1-3	12-15
4½% conv. prior pfd. (quar.)	28½c	1-3	12-16	Chateau Gai Wines (Irreg.)	330c	1-10	2-15	Cramp Shipbuilding Co. (year-end)	\$1	1-10	12-27
Bush Terminal Bldgs. Co.				Chemical Bank & Trust Co. (N. Y.) (quar.)	45c	1-3	12-15	Cream of Wheat Corp. (quar.)	40c	1-3	12-19
7% preferred (accum.)	\$1.75	1-3	12-15	Chemical Fund, Inc.—				Extra	40c	12-27	12-16
Butler's, Inc., common (quar.)	12½c	1-2	12-15	10c is derived from net investment income	40c	12-28	12-20	Creameries of America, Inc. (quar.)	25c	1-3	12-10
4½% preferred (quar.)	28½c	1-2	12-15	and 21c from net realized capital gains	40c	12-28	12-20	Crompton & Knowles Loom Works—			
Butterfly Hosiery Co., Ltd., 7% pfd. (s-a)	\$13.50	1-31	12-31	Cherry River Co. (quar.)	2½c	12-28	12-15	6% preferred (quar.)	\$1.50	1-3	12-24
Byrond Corporation, com. (year-end)	50c	12-27	12-15	Extra	5c	12-28	12-15	Crown Cork International, class A (quar.)	25c	1-3	12-19
Class A common (year-end)	50c	12-27	12-15	Chesapeake & Ohio Railway Co.—				Class A (quar.)	25c	4-1	3-15
\$5 participating class A (s-a)	\$2.50	12-27	12-15	3½% conv. preferred (quar.)	87½c	2-1	1-6	Crown Zellerbach Corp., common	40c	1-3-50	12-19
Participating	50c	12-27	12-15	Chicago, Burlington & Quincy RR.	\$2	12-29	12-19	Crum & Forster, common (quar.)	30c	1-14	1-3
\$7 non-cum. participating preferred (s-a)	\$3.50	12-27	12-15	Chicago Corporation (quar.)	15c	2-1	1-10	Extra	30c	12-30	12-17
\$3 non-cum. participating preferred (s-a)	\$1.50	12-27	12-15	Chicago Dock & Canal (Irreg.)	\$3	1-10	1-5	8% preferred (quar.)	\$2	12-30	12-17
C. I. T. Financial Corp. (increased quar.)	\$1	1-1	12-10	Chicago Great Western Ry. 5% pfd. (accum.)	31½c	12-29	12-15	8% preferred (quar.)	\$2	3-31	3-15
California Electric Power \$2.50 pfd. (quar.)	62c	1-1	12-15	*Federal Court in Chicago on Dec. 16 vacated the order of Dec. 13 thus allowing the above company to pay the full dividend				Special	40c	12-30	12-17
\$2 preferred (quar.)	75c	2-1	1-13	Chicago Mobile Products	10c	1-14	12-17	Class B (quar.)	30c	12-30	12-17
5.60% preferred (quar.)	28c	1-1	12-15	Extra	35c	1-14	12-17	Crystal Tissue Co. (quar.)	15c	12-30	12-20
5½% conv. preferred (quar.)	27c	1-1	12-15	Chicago Pneumatic Tool Co., com. (quar.)	50c	12-28	12-24	Extra	25c	12-30	12-20
California Packing Corp., common (quar.)	62½c	2-15	1-31	Extra	50c	12-28	12-24	Cuban-American Sugar, com. (year-end)	17½c	1-3	12-19
5% preferred (quar.)	62½c	2-15	1-31	\$3 preferred (quar.)	75c	1-3	12-14	7% preferred (quar.)	\$1.75	1-3	12-19
California Water Service (quar.)	50c	1-3	12-10	Chicago Rock Island & Pacific RR., com.	75c	12-31	12-15	7% preferred (quar.)	\$1.75	4-3	3-17
Camden & Burlington County Ry. (s-a)	75c	1-3-50	12-15	5% preferred series A (quar.)	\$1.25	12-31	12-15	7% preferred (quar.)	\$1.75	7-3	6-10
Camden Forge Co., 5½% pfd. (quar.)	34½c	1-1	12-15	Chickasha Cotton Oil Co. (quar.)	25c	1-16	12-15	7% preferred (quar.)	\$1.75	9-30	9-15
Camden Refrigerating & Terminals Co. (s-a)	12½c	1-31	12-31	Chillcothe Paper, 4½% preferred (quar.)	\$1.12½	1-2	12-20	7% preferred (quar.)	\$1.75	9-30	9-15
Canada Bread Co., Ltd.—				Christiana Securities, 7% pfd. (quar.)	\$1.75	1-3	12-20	Cuban Atlantic Sugar Co., common (quar.)	50c	1-3	12-19
5% preferred B (quar.)	162½c	1-2	12-9	Cincinnati Gas & Electric, 4% pfd. (quar.)	\$1	1-3	12-15	5% preferred (quar.)	\$1.25		



Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Doehler-Jarvis Corp. (quar.)	50c	12-28	12-15	First Mutual Trust Fund—				Gordon & Belyea, Ltd., class A (quar.)	\$62½c	1-3	12-21
Extra	50c	12-28	12-15	The amount shown is an estimate of the				Class B (quar.)	\$62½c	1-3	12-21
Doeklin Products, 70c preferred (quar.)	17½c	12-30	12-20	Jan. 15th distribution	7c	1-15	12-31	6½% 1st preferred (quar.)	\$15.50	1-3	12-21
Dome Mines, Ltd. (year-end)	120c	1-30	12-30	First National Bank (N. Y.) (quar.)	\$20	1-3	12-16	Gordon Foods, Inc. (quar.)	10c	1-3	12-23
Dominion Dairies, Ltd., common	\$12½c	1-14	12-31	First National Stores, Inc.	75c	1-3	11-28	Gorton Manufacturing Co. (year-end)	\$3	1-16	1-3
5% non-cum. pfd. (quar.)	44c	1-14	12-31	First York Corp., \$2 preferred (s-a)	\$1	1-3-50	12-2	Gorton-Pew Fisheries (quar.)	75c	1-3	12-23
Dominion Fabrics, Ltd., common	120c	2-1	1-16	Fittings, Ltd., class A (s-a)	\$30c	1-3	12-6	Grand & Toy, Ltd.	\$15c	12-31	12-20
6% 1st preferred (quar.)	175c	2-1	1-16	Florence Stove Co. (Irreg.)	50c	12-29	12-19	Grandview Mines Co. (resumed)	2c	2-1	12-31
2nd convertible preferred (quar.)	\$37½c	2-1	1-16	Florida Power & Light Co., 4½% pfd. (quar.)	\$112½c	3-1	2-15	Grant (W. T.) Co., common (quar.)	25c	1-3	12-6
Dominion Foundries & Steel, Ltd. (quar.)	\$35c	1-3	12-10	Florsheim Shoe Co., class A	25c	1-3	12-19	3¾% preferred (quar.)	\$93½c	1-3	12-6
Extra	\$50c	1-3	12-10	Class B	12½c	1-3	12-19	Gray Drug Stores, Inc. (quar.)	20c	1-3	12-20
Dominion Glass Co., Ltd., common (quar.)	\$25c	1-16	12-29	Forbes & Wallace, \$3 class A (quar.)	75c	1-3	12-23	Graydon-Robinson Stores—			
Extra	\$125	1-16	12-29	Foreign Light & Pwr. Co., 6% 1st pfd. (quar.)	\$150	1-3	12-20	\$2.25 preferred (quar.)	56½c	2-15	2-1
7% preferred (quar.)	\$35c	1-16	12-29	Foremost Dairies Inc., common (quar.)	20c	1-3	12-15	Great American Insurance of N. Y.	30c	1-16	12-20
Dominion Square, Ltd. (year-end)	\$1	1-16	12-15	Stock dividend	50c	1-3	12-15	5 cents of above dividend from Great			
Dominion Tar & Chemical Co., Ltd.—				\$4 conv. preferred (quar.)	50c	1-3	12-15	American Corp.			
Common (quar.)	\$25c	2-1-50	1-3	6% preferred (quar.)	75c	1-3	12-15	Stock dividend	25c	1-16	12-20
Common voting trust certificates (quar.)	\$25c	2-1-50	1-3	Formica Co. (quar.)	50c	1-2	12-15	Great Britain & Canada Investment Corp.—			
\$1 preferred (quar.)	\$25c	1-3-50	12-1	Extra	\$2	1-2	12-15	\$5 preferred (accum.)	\$65.50	12-30	12-2
Dominion Textile, Ltd., common (quar.)	\$15c	1-3	12-5	Fort Worth Transit Co., Inc.	15c	1-3	12-16	Great Lakes Paper, Ltd., common	\$25c	12-31	12-10
7% preferred (quar.)	\$1.75	1-16	12-15	Foster & Kleiser Co., class A pfd. (quar.)	\$7½c	1-3	12-15	Class A preferred (quar.)	\$62½c	12-31	12-10
Donnacona Paper Co., Ltd.—				Foster-Wheeler Corp., common	25c	1-3	12-15	Class B preferred (quar.)	30c	12-31	12-10
4½% convertible preferred (quar.)	\$112½c	2-15	1-16	6% prior preferred (quar.)	37½c	1-3	12-15	Great Lakes Towing Co. (extra)	25c	3-31	3-21
Donnell & Mudge, Ltd., class A (quar.)	\$25c	1-3	12-20	6% prior preferred (quar.)	37½c	4-1	3-15	Great Northern Iron Ore Properties—			
Douglas & Lomason (year-end)	75c	12-29	12-16	6% prior preferred (quar.)	37½c	7-1	6-15	Certificates of beneficial interest (year-			
Dow Chemical Co., common	40c	1-16-50	1-3	6% prior preferred (quar.)	37½c	10-2	9-15	end)	\$1.50	12-29	12-15
Stock dividend	2½c	1-16-50	12-20	Foundation Co. of Canada, Ltd.	\$35c	1-20	12-30	Great West Felt Co., Ltd., common	\$30c	1-3	12-15
\$4 preferred A (quar.)	\$1	1-16-50	1-3	Fox De Luxe Brewing Co. of Michigan—				50c conv. preferred (quar.)	\$12½c	1-3	12-15
\$2.25 2nd preferred (quar.)	\$1.75	1-3	12-23	5% preferred (s-a)	2½c	1-3	12-15	Great West Life Assurance Co. (Winnipeg)—			
Dow Drug Co., 7% preferred (quar.)	\$1.75	1-3	12-23	Franklin Custodian Funds, Inc.—				Quarterly	\$5	1-3	12-20
Draper Corporation	\$1	1-3	12-3	Common stock series	7c	1-16	12-31	Great Western Sugar Co., common	30c	1-2	12-10
Dravo Corporation, 4% preference (quar.)	50c	1-3	12-21	Utility series	6c	1-16	12-31	7% preferred (quar.)	\$1.75	1-2	12-10
Du Pont (Allen B.) Laboratories—				Fraser Companies, Ltd., common	\$50c	1-23	12-31	Greenfield Tap & Die (quar.)	30c	12-29	12-23
5% convertible preferred (quar.)	25c	1-1	12-15	4¾% preferred (quar.)	\$1.19	1-3	12-10	Greening (B.) Wire Co. Ltd. (quar.)	25c	1-3	12-15
\$3.50 preferred (quar.)	\$7½c	1-25	1-10	Froedert Grain & Malting, com. (quar.)	25c	1-31	1-16	Greyhound Corp., common (quar.)	25c	12-31	12-10
\$4.50 preferred (quar.)	\$1.12½c	1-25	1-10	\$2.20 preferred (quar.)	55c	1-31	1-16	4½% preferred (quar.)	\$1.06½c	12-31	12-10
Duke Power Co., 7% pfd. (quar.)	\$1.75	1-3	12-15	Frontier Power Co. (quar.)	5c	12-30	12-9	Griesedek Western Brewery Co.—			
Dumbarton Bridge Co. (year-end)	25c	12-31	11-30	Fruit of the Loom, common (year-end)	\$1	1-10	12-15	5% convertible preferred (quar.)	\$7½c	2-1	1-18
Dun & Bradstreet, Inc., 4½% pfd. (quar.)	25c	1-2	12-16	Fry Products, Inc. (quar.)	10c	1-10	12-31	Gro-Cord Rubber Co. (quar.)	10c	12-30	12-20
Dunhill International Inc. (quar.)	25c	12-29	12-22	Fuller Manufacturing Co., Kalamazoo, Mich.	25c	1-11	12-21	Grocery Store Products (quar.)	20c	12-28	12-20
Dunlop Tire & Rubber Goods, Ltd.—				Fulton Service Corp., common	25c	12-30	12-16	Extra	20c	12-28	12-20
1st preferred (s-a)	\$62½c	12-31	12-15	Extra	10c	1-16	12-16	Gruen Watch Co. (quar.)	35c	1-3	12-15
Duplan Corporation (s-a)	25c	2-1	1-18	Class A	25c	12-30	12-16	Guantanamo Sugar, \$5 preferred (quar.)	\$1.25	1-3	12-16
Duval Texas Sulphur Co. (quar.)	25c	12-31	12-10	Extra	10c	1-16	12-16	Guaranty Trust Co. (N. Y.) (quar.)	\$2	1-3	12-14
East Leduc Oil Co., Ltd.	\$1½c	1-3	12-15	Finsten (R. E.) Company, com. (year-end)	15c	1-3	12-20	Extra	\$2	1-3	12-14
Eastern Gas & Fuel Associates—				4½% conv. pfd. (quar.)	56½c	1-3	12-20	Guilford Realty Co. (Balt.) 6% pfd. (quar.)	\$1.50	12-28	12-15
4½% preferred (quar.)	\$1.12½c	1-1	12-15	Gabriel Company, com. (resumed)	10c	12-28	12-20	Gulf, Mobile & Ohio RR., common	50c	1-10	12-21
6% preferred (accum.)	\$1.50	1-1	12-15	5% preferred (quar.)	12½c	2-1	1-16	\$5 preferred (quar.)	\$1.25	12-28	12-8
Eastern Massachusetts Street Ry.—				Galveston-Houston Co.	25c	1-3	12-16	\$5 preferred (quar.)	\$1.25	3-30-50	3-10
6% preferred B (accum.)	\$5	12-27	12-21	Gannett Company, Inc.—				\$5 preferred (quar.)	\$1.25	6-30-50	6-12
Eastern Racing Association—				Class B conv. pfd. (quar.)	\$1.50	1-3	12-15	Gulf Power Co., \$6 preferred (quar.)	\$1.50	1-3	12-20
Common, no par value	7½c	1-3	12-20	Gardner-Denver Company, common (quar.)	35c	1-20	1-5	Gulf Public Service Co. (quar.)	20c	12-31	12-22
Common, \$2 par value	7½c	1-3	12-20	Year-end	30c	12-27	12-12	Gypsum Lime & Alabastine of Canada, Ltd.			
\$1 preferred (quar.)	25c	1-3	12-20	4% preferred (quar.)	\$1	2-1	1-20	Common (increased quar.)	35c	3-1	2-1
Eastern States Corp., \$7 pfd. A (accum.)	\$1.75	1-1	12-2	Garfinckel (Julius) & Co., Inc., com. (quar.)	\$7½c	12-31	12-15	Common (quar.)	35c	6-1	5-1
\$8 preferred B (accum.)	\$1.50	1-1	12-2	4½% convertible preferred (quar.)	28½c	12-31	12-15	Common (quar.)	35c	9-1	8-1
Eastman Kodak Co., common (year-end)	50c	1-3	12-6	5½% preferred (quar.)	34½c	12-31	12-15	Hackensack Water Co. (stock dividend)			
Stock dividend (one share for each 20				Garlock Packing Co. (quar.)	25c	12-27	12-16	Subject to approval of Board of Public			
held)	5c	1-21	12-23	Garrett Corporation	25c	12-26	12-8	Utility Commissioners	25c	3-1	2-15
6% preferred (quar.)	\$1.50	1-8	12-6	Gary (Theodore) & Co.—				Hahn Brass Co., Ltd., common	\$30c	1-1	12-10
Easy Washing Machine Corp.—				\$1.60 1st preferred (accum.)	20c	1-1	12-20	Extra	\$20c	1-1	12-10
Class A (year-end)	\$1.12½c	12-28	12-13	Gemmer Manufacturing Co.	75c	1-3	12-22	Participating preference (s-a)	\$50c	1-1	12-10
Class B (year-end)	\$1.12½c	12-28	12-13	\$3 participating preferred A (quar.)				Hall (W. F.) Printing Co. (extra)	25c	1-16	12-9
Easy Washing Machine, Ltd. (quar.)	15c	1-3	12-15	General American Investors Co., Inc.—				Haloid Company, common (quar.)	25c	1-2	12-15
Extra	\$10c	1-3	12-15	\$4.50 preferred	\$1.12½c	1-3	12-19	4% preferred (quar.)	\$1	1-2	12-15
Ecuadorian Corp., Ltd. (quar.)	12½c	12-31	12-10	General American Oil (Texas) com. (quar.)	15c	1-3	12-20	Hamilton Bridge Co., Ltd. (quar.)	\$12½c	1-3	12-15
Edison Brothers Stores, Inc.—				6% preferred (quar.)	15c	1-3	12-20	Hamilton Mfg. Co. (quar.)	25c	12-27	12-17
4½% participating preferred (quar.)	\$1.06½c	1-1	12-20	General American Transportation—				Extra	50c	12-27	12-17
Eko Products Co., common (quar.)	30c	2-1	1-13	Common (quar.)	75c	12-29	12-8	Hammermill Paper Co., 4½% pfd. (quar.)	\$1.12½c	1-3	12-14
4½% preferred (quar.)	\$1.12½c	2-1	1-13	\$4.25 preferred (quar.)	\$1.06½c	2-1-50	1-5	4½% preferred (quar.)	\$1.06½c	1-3	12-14
El Paso Electric, \$4.50 preferred (quar.)	\$1.12½c	1-3	12-12	General Baking Co., common (quar.)	15c	2-1	1-17	Hanover Fire Insurance (N. Y.) (increased)	40c	1-3	12-19
El Paso Natural Gas, common (quar.)	30c	12-28	12-9	General Bronze (quar.)	20c	12-29	12-23	Harbison-Walker Refractories Co.—			
Elder Manufacturing Co.	25c	1-3	12-21	Extra	20c	12-29	12-23	6% preferred (quar.)	\$1.50	1-20	1-6
Electric Bond & Share (stock dividend)				5% preferred (quar.)	31½c	12-31	12-15	Harding Carpets, Ltd. (quar.)	\$20c	1-3	12-16
1/35 of a share of Middle South Utilities,				General Builders Supply Corp.—				Harris Seybold Co., common	35c	12-28	12-16
Inc. common stock for each share held.				General Builders Supply Corp. (extra)	35c	1-3	12-5	\$5 prior preferred (quar.)	\$1.25	1-3	12-16
Subject to the approval of the SEC.				General Candy Corp. (extra)	25c	1-3	12-15	Harrisburg Gas Co., common (quar.)	\$1.37½c	12-28	12-16
Electric Ferries, 6% prior pfd. (quar.)	\$1.50	12-28	12-14	General Controls Company, common (quar.)	25c	1-3	12-15	4½% preferred (quar.)	\$1.12½c	1-14	12-30
Electric Storage Battery	50c	12-31	12-12	Extra	40c	1-3	12-15	Hart Battery Co.	10c	1-11	12-7
Electrical Products Consolidated (Seattle)—				6% preferred (quar.)	37½c	1-3	12-15	Extra	30c	1-11	12-7
Quarterly	20c	12-31	12-20	General Electric Co.	50c	1-25	12-16	Hart Schaffner & Marks	60c	1-16	12-23
Extra	45c	12-31	12-20	Special	50c	1-25	12-16	Hartford Fire Insurance Co.—			
Elgin National Watch Co. (year-end)	30c	1-25	1-4	General Fireproofing Co.—				New common (initial quar.)	75c	1-3	12-15
Elgin Sweeper Co. (quar.)	5c	12-27	12-21	7% preferred (entire issue called for re-				Hartman Tobacco, \$3 non-cum. pfd. (quar.)	75c	1-3	12-23
Elliott Company, 5½% pfd. (quar.)	68½c	1-2	12-12	demption on Jan. 1 at \$100 per share	\$1.75	1-1	12-16	Hat Corp. of America, com. (s-a)	25c	1-11	12-28
5% preferred (quar.)	62½c	1-2	12-12	plus this dividend)	\$1.25	12-27	12-16	Extra	10c	12-27	12-12
Elmira & Williamsport RR., 7% pfd. (s-a)	\$1.65	1-3	12-20	General Industries Co., 5% pfd. (quar.)	15c	1-3	12-16	4½% preferred (quar.)	\$1.12½c	2-1	1-17
Ely & Walker Dry Goods, 6% pfd. (s-a)	60c	1-16	1-3*	General Instrument Corp.	15c	1-3	12-16	6% convertible preferred (quar.)	37½c	1-15	12-31
7% preferred (s-a)	70c	1-16	1-3*	General Mills, Inc., 5% pfd. (quar.)	\$1.25	1-1	12-9*	Hayes Industries Inc. (quar.)	25c	1-14	12-24
Emerson Drug Co., 8% pfd. (quar.)	50c	1-3	12-15	General Motors Corp., \$5 preferred (quar.)	\$1.25	2-1	1-9	Hazel-Atlas Glass Co. (quar.)	30c	1-3-50	12-16*
Emerson Electric Manufacturing Co.—				\$3.75 preferred (quar.)	93½c	2-1	1-9	Hein-Warner Corp.	15c	12-31	12-12
Common (quar.)	25c	12-30	12-15	General Paint Corp., \$1 1st pfd. (quar.)	25c	1-3	12-15	Heinz (H. J.) Company, com. (quar.)	45c	1-3	12-16
7% preferred (quar.)	\$1.75	1-3	12-15	\$1 conv. 2nd preferred (quar.)	25c	1-3	12-15	3.65% preferred (quar.)	91½c	1-3	12-16
Empire Brass Mfg. Co., Ltd.—				General Petroleum, Ltd., ordinary	12c	1-5	12-17	Helen Rubenstein, Inc., com.	25c	1-3	12-22
\$1 class A (quar.)	\$25c	1-14	12-31	Class A	12c	1-5	12-17	\$1 class A (quar.)	25c	1-3	12-22
Empire Trust Co. (N. Y.) (quar.)	75c	1-9	12-23	General Public Service Corp.—				Heller (Walter E.) & Co., com. (quar.)	15c	1-2	12-20
Employees Credit Corp.—				\$6 preferred (quar.)	\$1.50	2-1	12-30	Extra	30c	1-2	12-20
Class A common (year-end)	25c	12-28	12-19	5½% preferred (quar.)	\$1.37½c	2-1	12-30	4% preferred (quar.)	\$1	1-2	12-20
Class B common (year-end)	25c	12-28	12-19	\$4 preferred (quar.)	\$1	2-1	12-30	5½% preferred (quar.)	\$1.37½c	1-2	12-20
Emporium Capwell Co. (quar.)	50c	1-3	12-21	General Refractories Co. (quar.)	50c	12-28	12-7	Helme (George W.) Company, common	40c	1-3	12-9
Emasco Derrick & Equipment—				General Shoe 40c pfd. (s-a)	20c	1-3	12-31	7% preferred (quar.)	43½c	1-3	12-9
4% preferred (quar.)	\$1	1-25-50	12-31	General Steel Castings Corp.—				Hercules Cement Co. (quar.)	50c	1-2	12-21
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Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
Hunt's, Ltd., class A (s-a)	110c	1-5	12-15	Kelsey-Hayes Wheel, class A (quar.)	37½c	1-3	12-17	Martin-Parry Corp.	25c	1-5	12-20
Class B (s-a)	110c	1-5	12-15	Extra	50c	1-3	12-17	Marven's, Ltd., 5% pfd. (quar.)	\$1.25	1-3	12-15
Huron & Erie Mfg. Corp. (Ontario) (quar.)	\$1.25	1-3	12-15	Class B (quar.)	37½c	1-3	12-17	Maryland Drydock Co., 4½% pfd. (quar.)	\$1.12½	1-3	12-9
Hutchins Investing Corp., \$7 pfd. (accum.)	\$4.50	12-28	12-20	Extra	50c	1-3	12-17	Masco Screw Products Co.	10c	12-27	12-8
7% preferred (accum.)	\$2.25	1-14	12-30	Kendall Co., 4½% pfd. (quar.)	\$1.12½	1-1	12-16	Massachusetts Investors Second Fund	25c	12-29	12-9
Huttig Sash & Door Co., 5% pfd. (quar.)	\$1.25	12-30	12-20	Kerr Addison Gold Mines, Ltd.	118c	12-29	11-30	Massachusetts Valley RR. common (s-a)	\$3	2-1	12-31
Hydro Electric Securities Corp. pfd. B (s-a)	125c	2-1	12-30	Keyes Fibre, 6% prior preferred (quar.)	\$1.50	1-3-50	12-23	Common (s-a)	\$3	3-1	7-1
Ideal Cement Co. (quar.)	50c	12-31	12-9	Kidde (Walter) & Company (quar.)	25c	12-28	12-15	Maule Industries (Irreg.)	5c	1-3	12-15
Illinois Central RR. Co. (leased lines)				Kimberly-Clark Co., common (quar.)	35c	1-3	12-9	Max Factor see Factor (Max)			
4% guaranteed (s-a)	\$2	1-1	12-9	4½% preferred (quar.)	\$1.12½	1-3	12-9	McAler Mfg. Co. 5% pfd. (quar.)	12½c	1-3	12-15
Illinois Commercial Telephone (Madison, Wis.) \$4.75 pfd. (quar.)	\$1.18½	1-2	12-15	4% convertible 2nd preferred (quar.)	\$1	1-3	12-9	McBee Company common (quar.)	10c	1-3	12-15
Illinois Power Co., com. (quar.)	55c	2-1	1-10	King Seelye Corp., common (quar.)	40c	1-16	12-31	6% preferred (quar.)	\$1.50	1-2	12-15
4.70% preferred (quar.)	58½c	2-1	1-10	5% convertible preferred (quar.)	40c	1-16	12-31	McBrine (L. M.) Co., Ltd., pfd. (s-a)	150c	1-2	12-10
Illinois Terminal RR. Co. (quar.)	20c	2-1	1-10	Kingman & Company (year-end)	15c	12-28	12-17	McColl-Fontenac Oil, Ltd., 4% pfd. (quar.)	\$1	1-20	12-30
Imperial Tobacco Co. of Canada—				Kings County Ligning Co.—				McGraw Corp., 2.50 pfd. (quar.)	62½c	1-30	12-15
Ordinary (interim)	\$12½c	12-30	11-15	4% preferred (quar.)	20c	12-30	12-2	McGroby Stores Corp., common (quar.)	50c	12-27	12-16
4% preferred (quar.)	125c	2-1	12-20	Kingsport Press, Inc. (quar.)	25c	12-27	12-9	McDonald Aircraft	88c	12-30	12-16
Imperial Pulp, Ltd.—				Kinney (G. R.), Inc., common (quar.)	40c	12-28	12-23	6% non-cum. preferred (quar.)	\$1.50	1-3	12-27
6% participating preferred (s-a)	130c	1-3	12-28	Year-end	5c	12-27	12-9	McGraw (P. W.) & Company			
Independent Pneumatic Tool Co.	30c	12-27	12-13	Special	5c	12-27	12-9	Class A non-cum. preferred (s-a)	10c	1-3-50	12-15
Indiana & Michigan Electric—				Kirson Company, com. (quar.)	12½c	1-3	12-22	\$1.50 preferred (s-a)	75c	1-3-50	12-15
4½% preferred (quar.)	\$1.03½	1-3	12-9	\$1.50 preferred (quar.)	37½c	1-2-50	12-22	McIntyre Porcupine Mines, Ltd. (extra)	\$1.00½	1-3	11-1
Indianapolis Power & Light, common	40c	1-13	1-3	3.00 preferred (quar.)	\$7½c	1-1-50	12-22	McIntyre Machine Co.	25c	1-3	12-20
4% preferred (quar.)	\$1	1-1	12-16	Kittanning Telephone Co. (quar.)	50c	1-3	12-23	Extra	50c	1-3	12-20
5% preferred (quar.)	\$1.25	1-1	12-16	Koppers Company, Inc., common	50c	1-3	12-12	Stock dividend	20%	1-20	1-5
Indianapolis Water—				4% preferred (quar.)	\$1	1-3	12-12	McKee (Arthur G.) & Company, class B	75c	1-3	12-20
4½% preferred B (quar.)	\$1.06½	1-3-50	12-10	Kroehler Mfg. Co., 4½% pfd. A (quar.)	\$1.12½	12-28	12-21	McKesson & Robbins, \$4 pfd. (quar.)	\$1	1-15	11-3
5% preferred A (quar.)	\$1.25	1-3-50	12-10	Kroger Co., 6% pfd. (quar.)	\$1.50	1-3	12-16	McKinney Mfg. Co.	4c	1-3	12-15
Industrial Acceptance Corp., Ltd.—				Kuppenheimer (B.) & Company (s-a)	50c	1-3	12-23	McPhail Candy Corp.—			
Common (increased)	150c	12-31	12-1	La Crosse Telephone Co. (quar.)	20c	12-31	12-15	5½% convertible preferred (quar.)	13½c	12-30	12-20
5% preferred (quar.)	\$1.25	12-31	12-1	La France Industries—				McQuay-Norris Mfg. Co., common (quar.)	25c	1-3	12-19
4½% preferred (quar.)	\$1.06½	12-31	12-1	4% convertible preferred (quar.)	20c	12-31	12-23	4½% preferred (quar.)	\$1.06½	1-3	12-19
5% conv. preferred (\$25 par) (quar.)	\$13½c	12-31	12-1	La Plante-Chouteau Mfg. Co.—				Mead Johnson & Co., common (quar.)	15c	1-3	12-15
Industrial Bank of Commerce (N. Y.)—				5% conv. preferred (quar.)	31½c	2-1	1-18	Extra	5c	1-3	12-15
Quarterly	50c	1-3	12-29	La Salle Extension University (quar.)	7½c	1-10	12-28	4% preferred (s-a)	2c	1-3	12-15
Ingersoll Machine & Tool, Ltd. cl. A (quar.)	\$12½c	1-3	12-15	Extra	7½c	1-10	12-28	Meadville Telephone Co., 5% pfd. (s-a)	62½c	1-3	12-15
Ingersoll-Rand Co., 6% preferred (s-a)	\$3	1-3	12-15	Labatt (John) Ltd.	125c	1-3	12-15	Mechers Distillers, Ltd.—			
Inglis (John) Co., Ltd.—				Laclede Christy Co.	35c	1-3	12-10	6% participating pfd. (s-a)	130c	12-31	11-30
Institutional Shares, Ltd.—				Laclede Gas Light Co.	5c	1-3	12-16	Mengel Stores Corp.—			
Insurance Group, shares	3c	1-31	12-31	Laclede Steel Co. (increased)	\$1	1-13	1-3	5% conv. 1st pfd. (s-a)	\$1.25	12-31	12-10
Insurance Co. of North America (s-a)	\$1.50	2-1	1-16	Lamaque Gold Mines, Ltd.	112c	2-1	12-9	Mercental Stores, 7% preferred (quar.)	\$1.75	2-15	1-31
Extra	50c	2-1	1-16	Lambert Company (quar.)	37½c	1-3	12-16	Merchants Acceptance Corp. class A (quar.)	37½c	1-3	12-16
Stock dividend (one share for each five held)	20%	12-31	12-1	Lambson Corp. of Delaware, common	50c	12-28	12-20	\$1.50 conv. pfd. (quar.)	37½c	1-3	12-16
Insurance Shares Certificates, Inc. (Irreg.)	12½c	1-2	12-21	6% prior preferred (s-a)	\$1.50	12-28	12-20	Merchants Bank of N. Y. (quar.)	50c	12-30	12-20
Inter-City Baking Co., Ltd. (quar.)	120c	12-29	12-15	Lambson & Session Company—				Extra	10c	12-30	12-20
Extra	110c	1-31	1-16	\$2.50 preferred (quar.)	62½c	1-3-50	12-23	Merchants Distilling	10c	12-27	12-16
Interchemical Corp. (year-end)	30c	12-29	12-16	Landers, Frary & Clark (quar.)	37c	12-28	12-9	Merck & Company, common	37½c	1-3	12-13
Intercolonial Coal Co., Ltd., com. (year-end)	\$1	1-3	12-20	Lang (John A.) & Sons, Ltd.	\$25c	1-3	12-10	\$3.50 preferred (quar.)	87½c	1-3	12-12
4% preferred (s-a)	\$4	1-3	12-20	Langendorf United Bakeries, com. (quar.)	30c	1-14	12-31	\$4 conv. 2nd pfd. (quar.)	\$1	1-3	12-12
International Bronze Powders, Ltd.—				\$1.80 preferred (quar.)	45c	1-14	12-31	Mercury Mills, Ltd. (quar.)	115c	2-1	1-14
6% participating preferred (quar.)	137½c	1-6	12-15	Lawyers Title Insurance (Richmond), com.	25c	12-31	12-2	Meredith Publishing Co. (quar.)	25c	1-3	12-10
International Business Machines Corp.—				6% participating preferred (s-a)	\$3	12-31	12-2	Merithaler Linotype Co.	75c	12-27	12-16
Stock dividend	5%	1-25	1-5	Participating	\$4	12-31	12-2	Merritt-Chapman & Scott (s-a)	80c	2-15	1-27
International Cellulose Products—				Leath & Company, common (quar.)	25c	1-3	12-15	Mersey Paper Co., Ltd., common	150c	1-2	12-10
Increased quarterly	50c	1-3	12-20	Extra	\$1	1-3	12-15	4½% preferred (quar.)	\$1.12½	1-3	12-10
International Cigar Machinery (year-end)	20c	12-29	12-23	\$2.50 preferred (quar.)	62½c	1-3	12-15	Mesta Machine Co. (quar.)	62½c	1-3	12-16
International Educational Publishing Co.—				Leduc-West Oil Co., Ltd.	74c	1-3	12-8	Metropolitan Edison 3.90% pfd. (quar.)	97½c	1-1	12-5
\$3.50 preferred (accum.)	30c	12-31	10-31	Lees (James) & Sons 3.85% pfd. (quar.)	96½c	2-1	1-16	4.35% preferred (quar.)	\$1.08½	1-1	12-5
International Harvester Co., com. (quar.)	35c	1-16-50	12-15	Lenigh Portland Cement Co. (special)	50c	12-30	12-6	Miami Copper Co. (extra)	50c	12-28	12-15
Special	40c	1-16-50	12-15	Lerner Stores Corp., common (quar.)	50c	1-15	1-3	Michigan Bakeries, 5½% preferred (quar.)	27½c	1-3	12-15
International Metal Industries Ltd.—				4½% preferred (quar.)	\$1.12½	2-1	1-20	Michigan Bumper Corp. (quar.)	15c	1-16	12-23
Class A (increased quar.)	150c	1-3	12-14	Lexington Union Station, 4% pfd. (s-a)	\$2	1-2	12-16	Michigan Gas & Electric, common	40c	1-3	12-19
4½% preferred (quar.)	\$1.12½	1-3	12-14	Liberty Loan Corp., class A	35c	1-3	12-20	4.40% preferred (quar.)	\$1.10	2-1	1-16
International Minerals & Chemical Corp.	50c	12-30	12-9	Class B	25c	1-3	12-20	Michigan Steel Tube Products Co.	15c	1-9	12-28
4% preferred (quar.)	\$1	12-30	12-9	75c preferred (quar.)	18½c	1-3	12-20	Mid-States Equipment, 7% conv. pfd. (quar.)	5½c	1-1	12-20
International Nickel Co. of Canada, Ltd.—				90c preferred (quar.)	22½c	1-3	12-20	Middle South Utilities, Inc. (quar.)	27½c	1-3	12-13
7% pfd. (\$100 par) (quar.)	\$1.75	2-1	1-3	Liggett & Myers Tobacco, 7% pfd. (quar.)	\$1.75	1-3	12-9	Middle States Telephone Co. of Ill. (quar.)	25c	12-31	12-15
7% pfd. (\$25 par) (quar.)	18½c	2-1	1-3	Lincoln National Life Insurance Co., Fort Wayne, Ind. (quar.)	30c	2-1	1-24	Midland Bakeries Co., common (quar.)	15c	1-16	12-13
International Ocean Telegraph (quar.)	\$1.50	1-3	12-15	Lincoln Printing Co. (year-end)	\$1	12-28	12-12	Extra	\$1	1-16	12-13
International Paints, Ltd., 6% pfd. (s-a)	160c	1-14	12-20	Link-Belt Company (quar.)	\$1	3-1	2-1	4% preferred (quar.)	\$2	1-3	12-12
5% preferred (s-a)	150c	1-14	12-20	Extra	\$1	1-1	12-16	Midland Steel Products	15c	1-9	12-28
International Power Co., Ltd.	10c	12-29	12-15	Extra	\$1	1-1	12-16	Midland Steel Tube Products	15c	1-9	12-28
6% conv. preferred (quar.)	10c	12-29	12-15	Extra	\$1	1-1	12-16	Midwest Rubber Reclaiming	56½c	1-3	12-14
International Shoe Co. (quar.)	7½c	2-1	1-13	Extra	\$1	1-1	12-16	Miller Manufacturing Co., common (quar.)	5c	12-29	12-19
International Silver Co., 7% pfd. (quar.)	43½c	1-3	12-13	Extra	\$1	1-1	12-16	Class A (quar.)	15c	1-16	1-5
Interstate Bakeries Corp., com. (quar.)	30c	12-27	12-22	Extra	\$1	1-1	12-16	Miller-Wohl Company, common (reduced)	10c	1-3	12-19
\$4.80 preferred (quar.)	\$1.20	12-27	12-22	Extra	\$1	1-1	12-16	4½% conv. preferred (quar.)	56½c	1-3	12-19
Interstate Company, common	10c	12-31	12-15	Extra	\$1	1-1	12-16	Minneapolis-Honeywell Regulator Co.—			
5% prior pfd. (quar.)	\$1.25	12-31	12-15	Extra	\$1	1-1	12-16	Extra	75c	1-3-50	12-20
Interstate Department Stores (quar.)	50c	1-12	12-22	Extra	\$1	1-1	12-16	Minneapolis-Moline Co., common	30c	2-15	1-31
Interstate Telephone \$6 pfd. (quar.)	\$1.50	1-3	12-15	Extra	\$1	1-1	12-16	\$5.50 preferred (quar.)	\$1.37½	2-15	1-31
Investment Foundation, Ltd.—				Extra	\$1	1-1	12-16	\$1.50 2nd preferred (quar.)	37½c	2-15	1-31
6% convertible preferred (quar.)	175c	1-16	12-15	Extra	\$1	1-1	12-16	Minneapolis & St. Louis Ry.	25c	12-29	12-23
Investors Mutual Inc.	12c	1-21	12-31	Extra	\$1	1-1	12-16	Minnesota & Ontario Paper (increased quar.)	37½c	1-25	12-30
Iowa Electric, 7% pfd. A (accum.)	87½c	12-29	12-15	Extra	\$1	1-1	12-16	Minnesota Power & Light, 5% pfd. (quar.)	\$1.25	1-3	12-15
7% preferred A (accum.)	87½c	12-29	12-15	Extra	\$1	1-1	12-16	Mission Oil Co. (Kansas)	\$1.10	1-3	12-20
6½% preferred B (accum.)	81½c	12-29	12-15	Extra	\$1	1-1	12-16	Mississippi Glass, common (year-end)	50c	12-27	12-14
Iowa Electric, Light & Power—				Extra	\$1	1-1	12-16	4% preferred (quar.)	15c	1-3	12-20
6½% preferred (accum.)	\$1.62½	1-3	12-15	Extra	\$1	1-1	12-16	Mississippi Power Co., 4.60% pfd. (quar.)	\$1.15	1-3	12-15
6% preferred (accum.)	\$1.50	1-3	12-15	Extra	\$1	1-1	12-16	Mississippi River Fuel Corp.—			
7% preferred (accum.)	\$1.75	1-3	12-15	Extra	\$1	1-1	12-16	Increased quarterly	25c	12-31	12-16
Irving Air Chute Co. (resumed)	25c	12-28	12-19	Extra	\$1	1-1	12-16	Mississippi Shipping (quar.)	35c	1-3	12-15
Irving Trust Co. (quar.)	20c	1-3	12-12	Extra	\$1	1-1	12-16	Extra	20c	1-3	12-15
Extra	10c	1-3	12-12	Extra	\$1	1-1	12-16	Mississippi Valley Barge Line Co. (s-a)	10c	1-3	12-15
Island Creek Coal, \$6 pfd. (quar.)	\$1.50	1-3	12-16	Extra	\$1	1-1	12-16	Year-end	10c	1-3	12-15
Jamaica Public Service Co., Ltd.—				Extra	\$1	1-1	12-16	Mississippi Valley Barge Line Co. (s-a)	10c	1-3	12-15
Common (quar.)	125c	1-3	11-30	Extra	\$1	1-1	12-16	Mississippi Valley Barge Line Co. (s-a)	10c	1-3	12-15
7% preference (quar.)	\$1.75	1-3	11-30	Extra	\$1	1-1	12-16	Mississippi Valley Barge Line Co. (s-a)	10c	1-3	12-15
7% preference B (quar.)	\$1.75	1-3	11-30	Extra	\$1	1-1	12-16	Mississippi Valley Barge Line Co. (s-a)	10c	1-3	12-15
5% preference C (quar.)	\$1.75	1-3	11-30	Extra	\$1	1-1	12-16	Mississippi Valley Barge Line Co. (s-a)	10c	1-3	12-15
5% preference D (quar.)	\$1.75	1-3	11-30	Extra	\$1	1-1	12-16	Mississippi Valley Barge Line Co. (s-a)	10c	1-3	12-15
Jamaica Water Supply, \$5 pfd. A (quar.)</											



Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
Murphy (G. C.) Company, com. (year-end)	50c	12-19	12-2	Ohio Water Service Co.	37½c	12-30	12-9	Proprietary Mines, Ltd.	18c	12-29	11-30
4½% preferred (quar.)	\$1.18½	1-3	12-16	Old Town Ribbon & Carbon Co. (quar.)	30c	12-31	12-21	Public National Bank & Trust Co. (quar.)	50c	1-3	12-20
Murphy Paint Co., Ltd.	120c	1-3	12-19	Oliver Corporation 4½% pfd. (quar.)	\$1.12½	1-31	1-14	Stock dividend (subject to approval of stockholders on Jan. 17)	10%	2-1	1-20
Murray Corp. of America, 4% pfd. (quar.)	50c	1-3	12-23	Oliver United Filters, \$2 class A (quar.)	50c	2-1	1-18	Public Service Co. of Oklahoma—			
Muter Company (year-end)	60c	12-31	12-20	Omar, Inc., common	10c	12-30	12-10	4% preferred (quar.)	\$1	1-3	12-15
Mutual Chemical Co. of America—				Omnibus Corp., 8% pfd. (quar.)	\$2	1-2	12-19	4.65% preferred (quar.)	\$1.16½	1-3	12-15
6% preferred (quar.)	\$1.50	12-28	12-18	Oneida, Ltd., common (extra)	50c	1-16	12-30	Publication Corp., 7% original pfd. (quar.)	\$1.75	1-3	12-20
Mutual System, Inc., common	4c	1-16	12-31	Stock dividend (One share for each 20 held. Fractional shares will be paid in cash rather than scrip)	5%	1-27	12-30	Puget Sound Power & Light Co.—			
6% preferred (quar.)	37½c	1-16	12-31	Ontario Beauty Supply, Ltd.—				\$5 prior preference (quar.)	\$1.25	1-16	12-29
Myers (F. E.) & Bro. Company (quar.)	75c	1-3	12-19	Partic. conv. pfd. (quar.)	125c	1-3	12-20	Puget Sound Pulp & Timber Co.	25c	12-30	12-9
Nash-Kelvinator Corp.	35c	12-29	12-12	Ontario Loan & Debenture Co. (quar.)	\$1.25	1-3	12-15	Pure Oil Company, 5% pfd. (quar.)	\$1.25	1-3	12-9
Year-end	75c	12-29	12-12	Ontario Steel Products, Ltd., common	150c	2-15	1-16	Purity Flour Mills, Ltd.—			
Nashville & Decatur RR.—				Extra	\$1	1-3	12-1	Redeemable preference (quar.)	\$87½c	2-1	1-13
7½% guaranteed (s-a)	93½c	1-2	12-21	7% preferred (quar.)	\$1.75	2-15	1-16	Pyle-National Co., common (quar.)	25c	1-3	12-20
National Aviation Corp. (year-end)	50c	12-28	12-20	Orange & Rockland Electric 4% pfd. (quar.)	\$1	12-27	12-20	8% preferred (quar.)	\$2	1-3	12-20
National Battery Co.	75c	2-1	1-20	Osborn Manufacturing Co. (quar.)	25c	12-27	12-16	Quaker Oats Co., com. (year-end)	\$1.25	1-10	12-12
National Biscuit Co., common (quar.)	40c	1-13	12-6*	Oswego Falls Corp., 4½% preferred (quar.)	\$1.12½	1-3-50	12-15	6% preferred (quar.)	\$1.50	2-28	2-1
Year-end	\$40c	1-13	12-6*	Ottawa Light Heat & Power, common	15c	1-16	1-4	Quebec Manitou Mines, Ltd.	12c	1-3	12-12
National Breweries, Ltd., common (quar.)	150c	1-3	12-9	5% preferred (entire issue called for redemption on Dec. 31 at \$103 per share plus this dividend)	\$1.25	12-31		Quebec Power Co. (quar.)	125c	2-25	1-17
7% preferred (quar.)	144c	1-3	12-9	31 at \$103 per share plus this dividend	\$1.25	12-31		R & M Bearings Canada Ltd., class A (quar.)	128c	1-3	12-15
National Cash Register Co. (quar.)	50c	1-16	12-31	Overseas Securities, Inc. (year-end)	\$1.55	12-28	12-22	Radio Corp. of America, com. (year-end)	50c	1-23	12-16
National Casket Co., 7% preferred (quar.)	\$1.75	12-31	12-15	Oxford Electric Corp. (year-end)	10c	1-31	12-29	\$3.50 conv. 1st preferred (quar.)	87½c	1-3	12-12
National City Bank of N. Y. (quar.)	45c	2-1	1-13	Pabst Brewing Co.	35c	12-29	12-15	Ralston Purina Co., common	50c	1-3	12-5
National City Lines, Inc., \$4 p.d. A (quar.)	\$1	1-1	12-16	Pacific American Investors, Inc.—				3½% preferred (quar.)	93½c	1-3	12-5
National Container Corp. (Del.)				\$1.50 preference (quar.)	37½c	1-3	12-15	Raybestos-Manhattan (year-end)	35c	1-10	12-16
4¼% convertible preferred (all outstanding shares called for redemption on Dec. 27 at \$27.50 plus this dividend)	18c	12-27	----	Pacific & Atlantic Telegraph Co. (s-a)	50c	1-3	12-15	Raymond Concrete Pipe, \$3 pfd. (quar.)	\$1	1-3	12-12
National Fire Insurance Co. (Hartford)—				Pacific Finance Corp. of California—				Rayonier, Inc., common (quar.)	50c	2-15	1-20
Quarterly	50c	1-3	12-15	Common (extra)	20c	12-30	12-19	\$2 preferred (quar.)	50c	1-1	12-17
National Fuel Gas Co. (quar.)	15c	1-16	12-30	5% preferred (quar.)	\$1.25	2-1	1-16	Raytheon Mfg. Co., \$2.40 preferred (quar.)	60c	1-1	12-15
National Grocers, Ltd., common	115c	1-2	12-15	5% pfd. (s series) (quar.)	\$1.25	2-1	1-16	Reading Company, 4% 2nd pfd. (quar.)	50c	1-12	12-22
\$1.50 preference (quar.)	137½c	1-2	12-15	Pacific Gas & Electric (quar.)	50c	1-16	12-30	Reading Gas (Pennsylvania) (s-a)	\$1.50	1-3	12-10
National Hosiery Mills, Ltd.—				Pacific Indemnity Co. (increased)	75c	1-3	12-15	Real Estate Title Insurance Co. (Wash., D. C.) (s-a)	\$3	12-31	12-21
Class A (quar.)	115c	1-1-50	12-2	Pacific Intermountain Express Co. (quar.)	25c	1-3	12-19	Extra	\$4	12-31	12-21
Class B (increased)	140c	1-3-50	12-2	Pacific Lighting \$4.50 pfd. (quar.)	\$1.12½	1-16	12-20	Real Silk Hosiery Mills—			
National Lead Co., 6% pfd. B (quar.)	\$1.50	2-1	1-13	Pacific Portland Cement (year-end)	\$2.75	12-28	12-23	5% prior preferred A (quar.)	\$1.25	1-1	12-14
National Linen Service Corp., com. (quar.)	15c	1-3-50	12-15	Stock dividend (Four additional shares for each share held)		1-16	12-23	Reardon Co. (The), common (s-a)	15c	12-28	12-22
Common (quar.)	15c	4-3	3-15	Pacific Public Service Co. (quar.)	25c	12-28	12-16	Extra	20c	12-28	12-22
4½% preferred (quar.)	\$1.12½	1-3-50	12-15	Pacific Telephone & Telegraph, com.	\$1.75	12-30	12-15	\$1.50 preferred (s-a)	75c	1-1	12-23
5% preferred (quar.)	\$1.25	1-3-50	12-15	6% preferred (quar.)	\$1.50	1-13	12-30	Red Owl Stores, 4¼% preferred A (quar.)	\$1.18½	1-3	11-30
4½% preferred (quar.)	\$1.12½	4-3	3-15	Pacific Tin Consolidated Corp. (year-end)	20c	12-28	12-19	Reeves Brothers, Inc. (quar.)	25c	1-3	12-5*
5% preferred (quar.)	\$1.25	4-3	3-15	Packard-Bell Company	25c	1-25	1-16	Reeves-Ely Laboratories, Inc.—			
National Lock Co. (quar.)	25c	1-16	1-6	Page Hershey Tubes, Ltd. (quar.)	145c	1-2	12-15	30c conv. pref. (s-a)	15c	1-3	12-20
National Motor Bearing Co. (increased)	40c	1-2	12-20	Pan American Airways Corp. (resumed)	25c	12-28	12-15	Regal Shoe Co.	12½c	12-30	12-6
National Pressure Cooker Co. (quar.)	12½c	12-31	12-15	Panhandle Eastern Pipe Line—				Reitman's Canada, Ltd.—			
National Safety Bank & Trust Co. (N. Y.)	\$1	1-3	12-15	Stock dividend on common	100%	12-27	12-15	5% red. preferred (quar.)	125c	2-1	1-14
National Screw & Mfg. Co. (quar.)	75c	1-3	12-23	4% preferred (quar.)	\$1	1-3-50	12-16	Reliable Stores Corp. (quar.)	40c	1-16	12-29
National Shurtz & Sons, Inc. (quar.)	15c	1-3	12-22*	Paraffine Companies, Inc., 4% pfd. (quar.)	\$1	1-14	1-3	Extra	50c	1-16	12-29
National Shirt Shops of Del., Inc. (quar.)	50c	1-3	12-15	Park Chemical Co.	10c	12-27	12-20	Reliance Electric & Engineering Co.—			
National Standard Co. (quar.)	15c	1-3	12-22*	Paramelee Transportation Co. (quar.)	20c	12-27	12-15	Common (increased)	62½c	1-31	1-20
National Steel Car Corp., Ltd. (quar.)	\$37½c	1-14	12-15	Peterson & Hudson River RR.	\$1.25	1-13	12-30	\$2.10 preferred	52½c	2-1	1-20
National Sugar Refining Co.	50c	1-3	12-15	Peterson Company, Ltd. (initial)	15c	12-28	12-14	Reliance Mfg. Co., 3½% conv. pfd. (quar.)	87½c	1-3	12-15
National Supply Co., com. (quar.)	40c	1-3	12-20	Peerless Casualty Co. (New Hampshire)—				Remington Rand, Inc., common	25c	1-3-50	12-9
4½% preferred (quar.)	\$1.12½	1-3	12-20	6% preferred (s-a)	\$3	12-31	12-20	\$4.50 preferred (quar.)	\$1.12½	1-3-50	12-9
National Tank Co. (quar.)	37½c	1-31	1-16	Pemco Corporation, \$3 pfd. (quar.)	75c	1-3	12-13	Renfrew Textiles, Ltd., class A (quar.)	115c	1-1	12-7
National Tea Co., common (extra)	60c	1-5	12-20	Peninsular Telephone				Renold Coventry, Ltd., class A (quar.)	128c	1-3	12-15
3.8% preferred (quar.)	47½c	2-15	2-5	Common (quar.)	\$2½c	1-1-50	12-18	Extra	15c	1-3	12-15
4¼% preferred (quar.)	53½c	2-15	2-5	\$1 cum. preferred (quar.)	25c	2-15-50	2-3	Republic Investors Fund—			
National Tool Co.	5c	12-29	12-20	\$1.32 cum. preferred (quar.)	33c	2-15-50	2-3	6% preferred A (quar.)	15c	2-1-50	1-15
National Trust Funds—				Penman's, Ltd., common (quar.)	175c	2-15	1-16	6% preferred B (quar.)	15c	2-1-50	1-15
The amounts shown are estimates of the Jan. 15th distributions				\$6 preferred (quar.)	\$1.50	2-1	1-3	Republic Pictures, Corp., \$1 pfd. (accum.)	25c	1-3	12-9
Bond series	7c	1-15	12-31	Penn Electric Industries, pfd. (year-end)	6c	12-28	12-10	Republic Steel Co.—			
Low-priced bond series	4c	1-15	12-31	Penney (J. C.) Company	50c	1-3	12-14	6% conv. prior pfd. (quar.)	\$1.50	1-3	12-9
Speculative series	8c	1-15	12-31	Extra	\$1	1-3	12-14	Revere Copper & Brass, Inc., com. (extra)	50c	12-27	12-10
Low-priced common stock series	4c	1-15	12-31	Pennroad Corp., common	50c	6-12	5-17	5¼% preferred (quar.)	\$1.31½	2-1	1-10
Automobile shares	10c	1-15	12-31	Pennsylvania Co. for Banking & Trusts—				Revere Racing Association, Inc.	20c	1-16	1-3
Metal shares	5c	1-15	12-31	Quarterly	40c	1-3	12-15	Reynolds Metals Co., common (year-end)	35c	12-28	12-21*
Steel shares	7c	1-15	12-31	Year-end	15c	1-3	12-15	5¼% convertible preferred (quar.)	\$1.37½	1-3	12-21*
National Union Fire Insurance Co. (quar.)	35c	12-27	12-9	Pennsylvania Engineering Corp. (year-end)	40c	12-31	12-15	Reynolds (R. J.) Tobacco, com. (year-end)	20c	12-26	12-8
Nazareth Cement Co.	25c	3-15-50	2-24	Pennsylvania Glass Sand Corp.—				Class B (year-end)	20c	12-26	12-8
Nehi Corporation (quar.)	17½c	1-3	12-15	Common (increased quar.)	45c	1-1	12-14	4.50% preferred (quar.)	\$1.12½	1-2	12-10
Nekoosa-Edwards Paper (quar.)	25c	12-31	12-16	5% preferred (quar.)	\$1.25	1-1	12-14	Rhineland Paper Co. (quar.)	75c	1-3	12-20
Extra	25c	12-31	12-16	Pennsylvania Industries, Inc.—				Rhodesian Selection Trust (final)	30c	12-28	11-15
New Brunswick Telephone Co., Ltd. (quar.)	113c	1-16	12-31	\$6 preferred (accum.)	\$6	12-28	12-10	Rice-Stix, Inc., 7% 1st pfd. (quar.)	\$1.75	1-3	12-15
New England Electric System (quar.)	20c	1-3	12-19	Pennsylvania Power & Light, common	30c	1-3	12-10	7% 1st preferred (quar.)	\$1.75	4-1	3-15
New England Fire Insurance Co. (quar.)	13c	1-3	12-15	4½% preferred (quar.)	\$1.12½	1-3	12-10	7% 1st preferred (quar.)	\$1.75	7-1	6-15
New England Gas & Electric Assn.—				4½% series preferred (quar.)	\$1.12½	1-3	12-10	7% 2nd preferred (quar.)	\$1.75	10-1	9-15
4½% conv. preferred (quar.)	\$1.12½	1-1	12-15	4.60% preferred (quar.)	\$1.15	1-3	12-10	7% 2nd preferred (quar.)	\$1.75	1-3	12-15
New England Laundries, \$6 pfd. (quar.)	\$1.50	1-3	11-23	Pennsylvania Telephone Corp.—				7% 2nd preferred (quar.)	\$1.75	7-1	6-15
New England Lime Co., \$3 preferred	8c	1-3	12-1	\$2.10 preferred (quar.)	53c	1-3	12-15	7% 2nd preferred (quar.)	\$1.75	10-1	9-15
New England Power, 6% pfd. (quar.)	\$1.50	1-3	12-20	Pennsylvania Water & Power Co., common	50c	1-3	12-15	Rieke Metal Products Corp.	20c	12-29	12-15
New England Telephone & Telegraph—				\$5 preferred (quar.)	\$1.25	1-3	12-15	Ritter Company, Inc., common (quar.)	37½c	12-28	12-17
Year-end	\$1.50	12-30	12-9	Peoples Drug Stores, Inc. (quar.)	50c	12-27	12-8	5% preferred (quar.)	\$1.25	12-28	12-17
New Hampshire Fire Insurance (quar.)	50c	1-3	12-6	Peoples Gas Light & Coke Co.	\$1.50	1-13-50	12-20	Riverside Cement, class A (accum.)	50c	2-1	1-13
New Haven Gas Light (quar.)	40c	12-31	12-15	Perfect Circle Corp. (quar.)	20c	1-2	12-2	\$5 preferred (quar.)	\$1.25	2-1	1-13
New Haven Water (s-a)	\$1.50	1-3	12-15	Perron Gold Mines, Ltd. (quar.)	11c	1-31	1-3	Riverside Silk Mills, Ltd., class A (quar.)	150c	1-2	12-15
New Jersey Power & Light Co.—				Pet Milk Co., 4½% pfd. (quar.)	\$1.12½	1-2	12-12	Robertshaw-Fulton Controls, com. (increased)	25c	1-1	12-12*
4% preferred (quar.)	\$1	1-3	12-7	Petroleum & Trading Corp. class A (final)	25c	12-27	12-20	Extra	15c	1-1	12-12*
New Jersey Water, \$4.25 pfd. A (quar.)	\$1.06½	1-3	12-9	Pfizer (Charles) & Co., 3½% pfd. (quar.)	87½c	12-30	12-15	4¼% convertible preferred (quar.)	29½c	1-1	12-12*
New London Northern RR. Co. (quar.)	\$1.75	12-27	12-15	Philadelphia Co., common (quar.)	25c	1-20	12-30	Robertson (P. L.) Mfg. Co., Ltd., common	150c	1-2	12-20
Extra	25c	12-27	12-15	\$5 preferred (quar.)	\$1.25	1-3	12-1	\$2.50 preferred (quar.)	\$62½c	1-2	12-20
New Orleans Public Service, common	56½c	1-3	12-12	Philadelphia Dairy Products Co., Inc.—				Robinson Cotton Mills, Ltd.	110c	2-1	1-2
4¼% preferred (quar.)	\$1.18½	1-3	12-12	\$4.50 1st preferred (quar.)	\$1.12½	1-3	12-9	Robinson Little & Co., Ltd.	120c	12-31	12-15
New Park Mining Co. (year-end)	3c	12-30	12-7	\$4 non-cum. 2nd preferred (quar.)	\$1	1-3-50	12-9	Rochester-American Insurance Co. (N. Y.)—			
New Process Company (year-end)	\$3.25	12-27	12-16	Philadelphia Electric Co., common (quar.)	30c	12-31	11-22	Quarterly	30c	1-16	12-20
N. Y. Chicago & St. Louis RR.—				\$1 preference (quar.)	25c	12-31	11-22	Stock dividend	50%	1-16	12-20
6% preferred A (accum.)	\$1.50	1-3	12-2	3.80% preferred (quar.)	95c	2-1	1-10	Rochester Telephone Corp., common (quar.)	20c	1-3	12-15
N. Y. & Cuba Mail Steamship Co.—				4.30% preferred (quar.)	\$1.07½	2-1	1-10	4½% 1st preferred series A (quar.)	\$1.12½	1-3	12-15
5.6% preferred (initial quar.)	35c	1-3	12-28	4.40% preferred (quar.)	\$1.10	2-1	1-10	Rockwood & Company—			
N. Y. & Harlem RR. common (s-a)	\$2.50	1-3	12-14	Philadelphia Suburban Transportation Co.				5% preferred (quar.)	\$1.25	1-3-50	12-15
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Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Scruggs-Vandervoort-Barney, Inc.—				Standard Railway Equipment Mfg. (extra)	60c	12-29	12-21	United Drill & Tool, class A (quar.)	15c	2-1	1-10
Common (quar.)	15c	1-3	12-17	Standard Steel Spring, common (extra)	30c	12-28	12-16	Class B (quar.)	10c	2-1	1-10
\$4.50 preferred (quar.)	\$1.12½	1-3	12-17	4% conv. preferred (quar.)	50c	2-1	1-15	United Dyewood, 7% pfd. (accum.)	\$1.75	1-3	12-24
Scullin Steel Co. (year-end)	\$1.50	12-27	12-13	Standard-Thomson Corp.	10c	2-15	1-24	United Fruit Co. (quar.)	50c	1-13	12-8
Seaboard Air Line RR. (extra)	50c	12-31	12-9	Stanley Brock, Ltd., class B.	110c	2-1	1-10	United Fuel Investments, Ltd.—			
Common vto	20c	12-31	12-9	Class A (quar.)	115c	2-1	1-10	5% class A preferred (quar.)	175c	1-2-50	12-9
5% series A non-cum. preferred	\$1.25	12-31	12-9	Starrett (L. S.) Company	50c	12-29	12-19	United Gas Corp.	25c	1-2	12-7
Seaboard Finance Co., common (quar.)	45c	1-10	12-22	Steak-n-Shake, Inc. (quar.)	5c	1-3	12-15	United Illuminating	70c	12-28	12-8
\$2.60 conv. preferred (quar.)	65c	1-10	12-20	Extra	5c	1-3	12-15	United Income Fund	20c	12-31	12-5
Seaboard Surety Co. (year-end)	50c	12-30	12-24	Steenner-Traug Lithograph Corp.				United Industrial Bank (Bklyn.) (quar.)	\$1	1-3	12-20
Seattle Gas Co., common (irreg.)	20c	12-30	12-10	5% preferred (quar.)	\$1.25	12-31	12-15	Extra	\$4	1-3	12-20
6% conv. preferred (quar.)	75c	12-30	12-10	Stedman Brothers, Ltd. (quar.)	120c	1-3	12-15	United National Corp., common (year-end)	\$1	12-31	12-16
Security Title Insurance & Guarantee Co.				Steel Products Engineering Co.	20c	12-28	12-15	Non-cum. partic. preferred (year-end)	40c	12-31	12-16
(Los Angeles) common (s-a)	10c	1-3	12-7	Sterchi Brothers Stores (increased quar.)	30c	3-10	2-24	United New Jersey RR. & Canal Co. (quar.)	\$2.50	1-10	12-20
4% prior preferred (s-a)	\$2	1-3	12-7	Sterling Aluminum Products Co.	25c	12-31	12-20	United Piece Dye Works, \$4.25 pfd. (quar.)	\$1.08½	1-1	12-21
3% partic. pfd. (s-a)	\$1.50	1-3	12-7	Sterling Drug 3½% preferred (quar.)	87½c	1-3	12-19	United Printers & Publishers (quar.)	30c	1-3	12-20
Participating	50c	1-3	12-7	Stern & Stern Textiles, com. (quar.)	12½c	1-3	12-15	Extra	30c	1-3	12-20
Securities Acceptance Corp., common	7½c	12-28	12-10	Special	50c	1-3	12-15	United Shirt Distributors, Inc. (year-end)	50c	1-12	12-23
Common	7½c	1-3-50	12-10	4½% preferred (quar.)	57c	1-3	12-16	United Shoe Machinery, common (quar.)	62½c	1-5	12-20
5% preferred (quar.)	31½c	1-3-50	12-10	4½% preferred (quar.)	56c	4-1	3-15	6% preferred (quar.)	37½c	1-5	12-20
Securities Investment Co. of St. Louis—				Stewart-Warner Corp. (quar.)	25c	1-7	12-15	United Specialties Co. (increased quar.)	25c	1-6	12-19
Common (quar.)	50c	1-3	12-20	Stix, Baer & Fuller, 7% pfd. (quar.)	43½c	12-31	12-15	U. S. Cold Storage Corp., common	50c	12-30	12-16
Extra	50c	1-3	12-20	Soxley-van Camp, Inc., common (quar.)	25c	1-3	12-15	Extra	50c	12-30	12-16
5% preferred (quar.)	\$1.25	1-3	12-20	Special (quar.)	25c	1-3	12-15	4% partic. prior pfd. (quar.)	60c	12-30	12-16
Seeger Refrigerator Co.	25c	12-28	12-9	Stromberg-Carlson Co.	15c	1-14	1-3	Participating	12½c	12-30	12-16
Selected American Shares, Inc. (year-end)	27c	12-29	12-17	Class B (extra)	15c	1-14	1-3	U. S. Fidelity & Guaranty Co. (Balt.)			
Selected Industries \$5.50 pfd. (quar.)	\$1.37½	1-3	12-20	Stop & Shop, Inc. (quar.)	15c	1-3	12-21	Quarterly	50c	1-16	12-23
\$1.50 conv. pfd. (accum.)	\$1.50	12-27	12-20	Extra	10c	1-3	12-21	Stock dividend	10%	1-13	
Seven-Up Bottling Co. (St. Louis)—	\$1.12½	1-3	12-15	Strawbridge & Clothier, \$5 pfd. (quar.)	\$1.25	1-3	12-20	U. S. Finishing Co., \$4 preferred (quar.)	\$1	1-2	11-10
Common (quar.)	15c	1-3	12-12	Stromberg-Carlson Co.				7% preferred (quar.)	\$1.75	1-2-50	11-10
5½% conv. preferred (s-a)	55c	1-3	12-12	4% convertible preferred (quar.)	50c	1-3	12-10	U. S. Foli Company, class A com. (year-end)	25c	1-6	12-21*
Shamrock Oil & Gas Corp. (quar.)	40c	1-3	12-16	Stroob (S.) & Co., Inc.	50c	1-5	12-20	Class B common (year-end)	25c	1-6	12-21*
Sharon Steel Corp. (quar.)	50c	12-31	12-16	Suburban Propane Gas Corp.—				7% preferred (quar.)	\$1.75	1-3	12-21*
Sharp & Dohme, Inc., common	35c	12-28	12-13	5% preferred (quar.)	62½c	1-3	12-15	U. S. & Foreign Securities, com. (year-end)	\$1.35	12-27	12-20
\$3.50 conv. preferred (quar.)	87½c	2-1	1-3	Sun Chemical Corp., common	10c	12-29	12-16	\$4.50 1st preferred (quar.)	\$1.12½	12-27	12-20
Shawinigan Water & Power Co., common	130c	2-25	1-17	\$4.50 preferred A (quar.)	\$1.12	1-3	12-16	\$6 2nd preferred (quar.)	\$1.50	12-27	12-20
4% preferred A	150c	1-3	12-2	Sun Life Assurance Co. of Canada (quar.)	\$5	1-1	12-16	U. S. Gypsum Co., common (quar.)	\$1	12-31	12-1
Shawmut Association (Boston) (quar.)	15c	1-3	12-21	Sunbeam Corporation (quar.)	50c	12-31	12-21	Extra	\$3.50	12-31	12-1
Extra	5c	1-3	12-21	Extra	\$1	12-31	12-21	7% preferred (quar.)	\$1.75	1-3	12-1
Special	10c	12-28	12-21	Sunray Oil Corp., com. (quar.)	25c	1-15	12-2	U. S. & International Securities			
Sheep Creek Gold Mines, Ltd.	12c	1-15	12-31	4½% pfd. series A (quar.)	26½c	1-3	12-2	\$5 1st preferred (quar.)	\$1.25	12-27	12-20
Smeier Manufacturing Corp.—				4½% conv. pfd. series B (quar.)	28½c	1-3	12-2	\$5 2nd preferred (accum.)	\$4.50	12-27	12-20
5% 1st preferred (quar.)	\$1.25	1-3-50	12-28	Sunset Oil Co., \$3.60 pfd. (accum.)	\$4.50	12-27	12-10	U. S. Lines (N. J.), 4½% pfd. (s-a)	22½c	1-3	12-16
Shellmar Products Corp., common (quar.)	40c	1-3-50	12-15	\$3.60 preferred (accum.)	\$3.60	1-5	12-10	U. S. Machine Corp.	10c	1-9	12-15
4½% preferred (quar.)	59½c	12-31	12-15	Supertest Petroleum Corp., Ltd.—				U. S. Playing Card Co. (quar.)	50c	1-3-50	12-16
Sheraton Corp. of America, \$1.25 pfd. (quar.)	31½c	1-3	12-19	Common (year-end)	\$1.50	1-16		Extra	\$1	1-3-50	12-16
Sherwin-Williams Co. of Canada, Ltd.—				\$1.50 preferred B (s-a)	175c	1-16	12-16	U. S. Plywood Corp., common (quar.)	25c	1-12	12-31
Common (increased quar.)	\$1.75	1-3	12-9	Sweets Corp. of America (s-a)	25c	1-10	12-27	3½% preferred A (quar.)	93½c	1-3	12-20
Extra	125c	2-1	1-10	Swift & Company (quar.)	25c	1-10	12-27	U. S. Printing & Lithograph Co.—			
7% preferred (quar.)	\$1.75	1-3	12-9	Sylvania Electric Products—\$4 pfd. (quar.)	40c	1-1	12-1	5% preferred A (quar.)	62½c	1-3	12-15
Shurton Optical Co. (stock dividend)	20%	1-16	12-15	Sylvanite Gold Mines, Ltd.	\$1	1-3	12-20	U. S. Radiator Corp., 6% pfd. (quar.)	75c	2-1	1-20
Sick's Breweries, Ltd. (quar.)	25c	12-31	11-30	Talcott (James), Inc., common (quar.)	14c	1-3-50	10-31	U. S. Trust Co. (N. Y.) (quar.)	\$8.75	1-3	12-15
Special	25c	12-31	11-30	Extra	15c	12-31	12-15	United Steel Corp., Ltd.	115c	12-30	12-15
Sigma Mines, Ltd. (Quebec)	125c	1-28	12-28	4½% preferred (quar.)	56½c	1-1	12-15	United Stockyards Corp.—			
Silverwood Dairies, Ltd., class A (quar.)	115c	1-3	11-30	Tamblyn (G.), Ltd. (quar.)	125c	1-3	12-9	70c convertible preferred (quar.)	17½c	1-14	12-20
Class B	110c	1-3	11-30	Extra	145c	1-3	12-9	United Stores Corp.—			
Silverwood Western Dairies, Ltd.				Taylor Instrument Cos. (quar.)	25c	1-3	12-15	\$4.20 non-cum. 2nd preferred (irreg.)	60c	12-30	12-19
5% preferred (quar.)	\$1.25	1-3	11-30	Taylor Pearson & Carson (Canada), Ltd.	125c	1-2	12-17	United Wallpaper Inc., 4% pfd. (quar.)	50c	1-13	12-28
Simmons-Boardman Publishing Corp.	50c	1-6	12-30	Teck-Hughes Gold Mines, Ltd.	15c	2-1	12-9	Universal-Cyclops Steel (quar.)	25c	12-29	12-12
Sinclair Oil Corp. (quar.)	50c	2-15	1-14	Telluride Power, 6% preferred (initial)	\$1.50	1-3	12-15	Extra	50c	12-29	12-12
Bisco Gold Mines, Ltd. (resumed)	12c	1-16	12-15	Tennessee Corp. (extra)	25c	1-9	12-1	Universal Laboratories, Inc.—			
Skenandoo Rayon, 5% prior pfd. (quar.)	\$1.25	1-2	12-15	Tennessee Gas Transmission Co., com. (quar.)	35c	1-3	12-9	5% conv. pfd. (This payment clears arrears)	12½c	2-1	1-16
5% class A preferred (quar.)	\$1.25	1-2	12-15	4.10% preferred (quar.)	\$1.02½	1-3	12-9	5% conv. preferred (quar.)	12½c	2-1	1-16
Sloane-Blabon, 6% preferred A (s-a)	\$3	1-2	12-24	4.25% preferred (quar.)	\$1.06½	1-3	12-9	Universal Leaf Tobacco, common (quar.)	80c	2-1	1-11
Smith (L. C.) & Corona Typewriters, Inc.—				4.65% preferred (initial quar.)	\$1.16½	1-3	12-9	8% preferred (quar.)	\$2	1-2	12-12
Resumed	25c	1-3	12-14	Tennessee Products & Chemical—				Universal Winding Co., common	25c	1-3	12-15
Smith (A. O.) Corporation	40c	2-1	1-3	8% preferred (quar.)	10c	1-3	12-15	Upon (The) Co., 4½% pfd. (quar.)	\$1.12½	1-1	12-15
Smith, Kline & French Laboratories (quar.)	50c	12-29	12-19	Terminal Tower Co. (Cleveland)	15c	1-16	1-5	Utah Idaho Sugar Co.—			
Extra	50c	12-29	12-19	Terre Haute Malleable & Mfg. Corp. (quar.)	20c	12-31	12-20	60c class A preferred (quar.)	15c	12-31	12-23
Smith (Howard) Paper Mills, Ltd.—				Texas (The) Company (increased quar.)	\$1	1-3-50	11-9	Utah Power & Light Co.	40c	1-3	12-5
Common (quar.)	150c	1-30	12-31	Texas & Pacific Ry., common	\$1	12-28	12-19	Utica Knitting Co.—			
4% preferred (quar.)	150c	1-20	12-31	5% preferred (quar.)	\$1.25	12-28	12-19	5% prior preferred (quar.)	62½c	1-3-50	12-21
Society Brand Clothes, Inc.	12½c	1-10	12-27	Textiles, Inc., common	25c	1-2	12-17	Utility Appliance Corp.—			
Solar Aircraft Co. (quar.)	15c	1-15	12-31	4% preferred (quar.)	25c	1-2	12-17	\$1 convertible preferred (quar.)	25c	1-3	12-15
Solvay American Corp., 4% pfd. (quar.)	\$1	1-3	12-20	Texton, Inc. (New Hampshire)—				Valley Mould & Iron Corp. (year-end)	\$2	12-27	12-17
Sommers Drug Stores Co.				Texton, Inc. (I. R. I.), common (quar.)	57½c	1-3	12-12	Valspar Corp., \$4 conv. preferred (s-a)	\$2	2-1	1-16
50c conv. preferred (quar.)	12½c	1-3	12-15	Texton, Inc. (I. R. I.), common (quar.)	25c	1-16	12-12	Velvet Freeze, Inc. (quar.)	7½c	1-3	12-15
Sonotone Corporation, \$1.25 conv. pfd. A	31½c	12-31	12-3	12½ conv. preferred (quar.)	31½c	1-3-50	1-13	Extra	5c	1-3	12-15
South Carolina Electric & Gas, com. (quar.)	15c	1-3	12-19	Thatcher Glass Mfg.	10c	12-30	12-15	Verney Corp. of Canada Ltd.—			
5% preferred (quar.)	62½c	1-3	12-19	Stock dividend	3%	12-30	12-15	4½% preferred (quar.)	156c	1-3	12-15
5½% convertible preferred (quar.)	68½c	1-3	12-19	Thermid Co., common (year-end)	15c	12-27	12-15	Vian, Ltd., common	125c	1-3	12-20
South Porto Rico Sugar Co., com.	\$1	1-3	12-15	\$2.50 convertible preferred (quar.)	62½c	2-1	1-16	5% preferred (quar.)	\$1.25	1-3	12-20
Liquidating distribution (A second and final distribution from the proceeds of the sale of the assets of Russell & Co.)	\$2.31	12-29	12-15	Thomaston Mills, common	50c	1-3-50	12-15	Victor Chemical Works, com. (year-end)	80c	12-27	12-17
8% preferred (quar.)	50c	1-3	12-15	Common	4-1-50	3-15		3½% preferred (quar.)	87½c	12-31	12-21
Southeastern Telephone Co. (quar.)	20c	12-31	12-15	Common	50c	6-26-50	6-15	Virginia Carolina Chemical Corp.—			
Southern Advance Bag & Paper (quar.)	25c	12-31	12-15	Thrifty Stores, Ltd.	125c	1-3	12-15	6% partic. pfd. (accum.)	\$1.50	1-2	12-14
Southern Bleachery & Print Works, Inc.—				Thrifty Drug Stores Co., Inc.—				Virginia Iron Coal & Coke, 4% pfd. (quar.)	25c	1-31	12-31
Common (quar.)	25c	1-3	12-20	One-eighth share common stock of Brea Company for each Thrifty common share held				6% preferred (quar.)	37½c	2-1-50	4-17
Extra	75c	12-27	12-20	4½% preferred (quar.)	\$1.12½	12-31	12-10	6% preferred (quar.)	37½c	5-1-50	4-17
7% preferred (quar.)	\$1.75	1-3	12-20	4½% preferred (quar.)	\$1.06½	12-31	12-10	6% preferred (quar.)	37½c	8-1-50	7-17
Southern California Edison Co.—				Thor Corporation	25c	1-10	12-28	Vichek Tool Co., common	25c	12-30	12-22
4.32% preferred (quar.)	27c	12-31	12-5	Thorofore Markets, Inc., com. (quar.)	25c	1-3	12-16	7% preferred (quar.)	\$1.75	12-30	12-22
Common (quar.)	130c	2-15	1-20	Extra	5c	1-3	12-16	Vulcan Corp., \$3 conv. prior pfd. (quar.)	75c	12-31	12-15
6% participating preferred (quar.)	\$1.50	1-16	12-20	5% conv. pfd. (initial series) (quar.)	31½c	1-3	12-16	\$4.50 preferred (accum.)	\$2	1-14	12-31
Southern Company	20c	12-30	12-5	5% non-conv. pfd. series B (quar.)	31½c	1-3	12-16	Vulcan Detinning Co., 7% pfd. (quar.)	35c	1-20	1-10
Southern Ice Co., common	25c	1-3	12-22	Tide Water Associated Oil Co.				Vulcan Mold & Iron Co.	7½c	1-3	12-20
\$7 preferred (quar.)	\$1.75	1-3	12-22	\$3.75 preferred (quar.)	93½c	1-3	12-12	Wabasso Cotton, Ltd. (quar.)	125c	1-3	12-10
Southern Indiana Gas & Electric, common	37½c	12-30	12-15	Timely Clothes, Inc. (quar.)	25c	1-3	12-20	Wagner Baking Corp., common	25c	12-27	12-16
4.80% preferred (quar.)	\$1.20	2-1	1-15	Tip-Top Tailors, Ltd.	115c	1-3	12-1	7% preferred (quar.)	\$1.75	1-3	12-16
Southern Oxygen Co., Inc. (quar.)	5										



Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
Western Pacific RR. Co.—				Willis Overland Motors, Inc.—				Wrigley (Wm.) Jr. Co. (year-end)-----	50c	12-28	12-20
5% preferred A (quar.)-----	\$1.25	2-15-50	2-1	New convertible preferred series A (quar.)	\$1.12½	1-1	12-23	Yale & Towne Mfg. Co.-----	25c	1-3	12-12
Western Tablet & Stationery Corp.-----	50c	1-14	12-28	Wilsil, Ltd.-----	125c	1-3-50	12-1	Yankee Fiber Tite Mfg. Co. (quar.)-----	10c	12-30	12-20
Stock dividend (One share of common for each four shares held)-----	25c	1-30	1-9	Wilson & Co., \$4.25 preferred (quar.)-----	\$1.06½	1-3	12-19	Yolande Corp. (quar.)-----	5c	1-3	12-15
5% preferred (quar.)-----	\$1.25	1-3-50	12-1a	Winnipeg Electric Co., common-----	170c	12-31	11-15	York Corp., common (reduced)-----	25c	1-3	12-20
Westmoreland, Inc. (quar.)-----	25c	1-3	12-15	5% non-cum. preferred (s-a)-----	\$2.50	12-31	11-75	4½% preferred (quar.)-----	58½c	1-3	12-20
Westmoreland Water, 86 pfd. (quar.)-----	\$1.50	1-3	12-9	Wisconsin Electric Power, 6% pfd. (quar.)-----	\$1.50	1-31	1-16	York Knitting Mills, Ltd., class A (s-a)-----	\$20c	12-31	12-15
Weston (George), Ltd. (quar.)-----	25c	1-3	12-10	Wisconsin Ry. & Electric (stock dividend) (One share for each 10 shares held)-----	10%	12-28	12-23	Young (J. S.) Company, common (quar.)-----	75c	1-3	12-13
Weyenberg Shoe Mfg. Co. (quar.)-----	25c	1-3	12-15	Wiser Oil Co. (quar.)-----	25c	1-3	12-12	Special-----	\$1	12-31	12-13
Extra-----	\$1	1-3	12-15	Extra-----	25c	1-3	12-12	7% preferred (quar.)-----	\$1.75	1-3	12-13
Wheeling & Lake Erie Ry.—				Wood, Alexander & James, Ltd.—				Youngstown Steel Door Co. (quar.)-----	25c	1-2	12-1
Common (quar.)-----	\$1.43¾	2-1	1-20	7% 1st preferred (accum.)-----	\$3.50	2-1	1-14	Zeller's Ltd., common (quar.)-----	150c	2-1	1-2
4% prior lien (quar.)-----	\$1	2-1	1-20	Wood (Alan) Steel Co. (stock dividend)-----				Extra-----	150c	2-1	1-2
Wheeling Steel Corp., common-----	\$1	1-3	12-9	One common share for each 20 held-----	5%	1-3-50	12-1	5% preferred (quar.)-----	\$31¼c	2-1	1-2
5% prior preferred (quar.)-----	\$1.25	1-3	12-9	5% preferred (quar.)-----	\$1.25	1-1	12-12	6% preferred (quar.)-----	\$37½c	2-1	1-2
White Sewing Machine, com. (increased)-----	75c	2-1	1-20	Woodward & Lothrop, common-----	50c	12-28	12-8				
Year-end-----	\$1.25	12-28	12-20	5% preferred (quar.)-----	\$1.25	12-28	12-8				
\$2 prior preference (quar.)-----	50c	2-1	1-20	Woodley Petroleum Co. of Canada, Ltd. (quar.)-----	12½c	12-28	12-12				
Wichita River Oil Corp.-----	25c	1-16	12-31	Wool Combing Corp. of Canada, Ltd. (quar.)-----	\$40c	1-10	12-24				
Wichita Union Stock Yards, 4½ pfd. (s-a)-----	\$2	1-15	1-10	Worthington Pump & Machinery Corp.—							
Waco Electric Co., common (quar.)-----	25c	12-30	12-15	Year-end-----	50c	1-3	12-9				
6% class A preference (quar.)-----	30c	12-30	12-15	Wright-Hargreaves Mines, Ltd. (quar.)-----	14c	1-3	11-23				
Wieboldt Stores, Inc., common (quar.)-----	30c	1-1	12-20	Monthly-----	25c	1-3	12-19				
\$4.25 preferred (quar.)-----	\$1.06¼	1-1	12-20	Monthly-----	25c	2-1	1-19				
6% preferred (quar.)-----	75c	1-1	12-20	Monthly-----	25c	3-1	2-20				
Wilcox Oil Company, common (quar.)-----	10c	2-15	1-30	Monthly-----	25c	4-1	3-20				

\*Transfer books not closed for this dividend.

†Payable in U. S. Funds, less 15% Canadian non-residents' tax.

‡Payable in Canadian funds, tax deductible at the source. Non-resident tax 15%; resident tax 7%.

a Less British income tax.

d Less 3% Wisconsin dividend tax.

e Less 30% Jamaica income tax.

## STATE AND CITY DEPARTMENT

### BOND PROPOSALS AND NEGOTIATIONS

#### ALABAMA

##### Alabama Polytechnic Institute (P. O. Auburn), Ala.

**Bond Offering**—W. T. Ingram, Business Manager, will receive sealed bids until 11 a.m. (CST) on Jan. 19 for the purchase of \$400,000 building revenue coupon or registered bonds. Dated Jan. 1, 1950. Denomination \$1,000. Due on Jan. 1 from 1951 to 1979 inclusive. Bonds maturing in 1953 to 1979, shall be callable for redemption prior to maturity at the option of the board of Trustees on Jan. 1, 1952 and on any interest payment date thereafter in the inverse order of their maturities, with the bonds within any maturity to be selected by lot. Any bonds so redeemed on or prior to Jan. 1, 1955, shall be redeemed at par plus accrued interest to the date fixed for redemption and a premium equivalent to six months interest at the rate of interest then borne by the bond. Any bond redeemed after Jan. 1, 1955 shall be redeemed at par and accrued interest to the date fixed for redemption. Legality approved by Chapman & Cutler, of Chicago.

#### ARIZONA

##### Coolidge, Ariz.

**Bond Offering**—T. M. Hagee, Town Clerk, will receive sealed bids until 11 a.m. (MST) on Jan. 9 for the purchase of \$350,000 sewer 1950 bonds, divided as follows: \$175,000 revenue bonds. Due on Jan. 1 from 1952 to 1980 inclusive. All bonds of this issue shall be subject to call for redemption as a whole or in part, at the option of the Town, in inverse numerical order, on any interest payment date on or after Jan. 1, 1961, at the principal amount thereof and accrued interest thereon to the date of redemption, plus a premium of 5% of the par value of the bonds for the first five maturities, in inverse numerical order, said premium to be decreased 1% for each unit of five maturities, in inverse numerical order thereafter to redemption date. The bonds are payable only from the revenue to be derived from the sewer utility undertaking for which said bonds have been issued. The bonds may be registered as to principal only.

175,000 general obligation bonds. Due on Jan. 1 from 1951 to 1970 inclusive.

Dated Jan. 1, 1950. Denomination \$1,000. Principal and interest (J-J) payable at the Town Treasurer's office. Legality approved by Gust, Rosenfeld, Divelbess, Robinette & Linton, of Phoenix.

##### Maricopa County Sch. Dist. No. 47 (P. O. Phoenix), Ariz.

**Bond Offering**—James E. DeSouza, Clerk of the Board of

County Supervisors, will receive sealed bids until 2 p.m. (MST) on Jan. 16 for the purchase of \$120,000 school coupon bonds. Dated July 1, 1949. Denomination \$1,000. Due on July 1 from 1951 to 1970 inclusive. Interest J-J.

#### ARKANSAS

##### Jonesboro Spec. Sch. Dist., Ark.

**Bond Sale**—The \$250,000 school bonds offered Dec. 13 were awarded to T. J. Raney & Sons, of Little Rock, at a price of 102.01, a basis of about 2.43%.

##### Stuttgart Sch. Dist., Ark.

**Bond Sale**—The \$200,000 building and improvement bonds offered Dec. 13 were awarded to the W. R. Stephens Investment Co., of Little Rock, as 3s, at a price of par.

#### CALIFORNIA

##### Benicia Unified Sch. Dist., Solano County (P. O. Fairfield), Calif.

**Bond Sale**—The \$72,000 school bonds offered Nov. 7 were awarded to Dean Witter & Co., of San Francisco, at a price of 100.17.

##### Cloverdale, Calif.

**Bond Sale**—The \$169,000 bonds offered Dec. 30 were awarded to the First National Bank, of Cloverdale, as follows:

\$125,000 water improvement bonds.

44,000 sewer improvement bonds.

##### Los Angeles County Sch. Dist. (P. O. Los Angeles), Calif.

**Bond Sale**—The \$350,000 Moravia City School District bonds offered Dec. 20—v. 170, p. 2379—were awarded to the Security First National Bank of Los Angeles, and R. H. Moulton & Co., both of San Francisco, jointly, as 2½s, at a price of 101.52, a basis of about 2.07%.

**Additional Sale**—The \$159,000 Downey School District bonds offered on same date were awarded to the William R. Staats Co., of Los Angeles, Redfield & Co., of Pasadena, and Blyth & Co., of Los Angeles, jointly, as 2½s, at a price of 100.67, a basis of about 2.16%. The second highest bidder was Bank of America National Trust & Savings Association, San Francisco, for \$350,000 as 2½s, at a price of 101.02, and for \$159,000 as 2½s, at a price of 100.63.

##### Redwood City Elementary School District, San Mateo County (P. O. Redwood City), Calif.

**Bond Offering**—W. H. Augustus, County Clerk, will receive sealed bids until 10 a.m. (PST) on Jan. 3 for the purchase of \$575,000 school bonds. Dated Nov. 1, 1949. Denomination \$1,000. Due on Nov. 1 from 1950 to 1969 inclusive. Principal and interest (M-N) payable at the County Treasurer's office.

##### San Dieguito Irr. Dist. (P. O. Encinitas), Calif.

**Bond Offering**—Frank S. Jacobson, Secretary of the Board of Directors, will receive sealed bids until 10 a.m. (PST) on Dec. 28 for the purchase of \$400,000 acquisition and construction bonds. Dated Jan. 1, 1950. Denomination \$1,000. Due on Jan. 1 from 1951 to 1980 inclusive. Bonds maturing on or after Jan. 1, 1961, or any part thereof, may be redeemed at the option of the Board of Directors on Jan. 1, 1960, or on any interest payment date thereafter prior to maturity, at a redemption price of par value, plus ¼ of 1% of such principal amount for each whole 12-month period and for any remaining fraction of 12-month period from the date fixed for redemption to the maturity date of such bond, but not exceeding 103% of such principal amount. Bonds shall be called for redemption in inverse numerical order, beginning with the highest numbered bond. Principal and interest (J-J) payable at the District Treasurer's Office, or at the Bank of America National Trust & Savings Association, Los Angeles, at the option of the holder. Legality approved by O'Melveny & Myers, of Los Angeles.

##### Summit Elementary Sch. Dist., Ventura County (P. O. Ventura), Calif.

**Bond Sale**—The \$25,000 building bonds offered Nov. 15 were awarded to the County Treasurer, as 2½s, at a price of par.

##### Weed Union Elementary Sch. Dist., Siskiyou County (P. O. Yreka), Calif.

**Bond Offering**—Waldo J. Smith, County Clerk, will receive sealed bids until 10 a.m. (PST) on Jan. 3 for the purchase of \$133,000 building bonds. Dated Jan. 1, 1950. Denomination \$1,000. Due on Jan. 1 from 1951 to 1975 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

#### CONNECTICUT

##### Meriden, Conn.

**Bond Sale**—The \$400,000 bonds offered Dec. 21—v. 170, p. 2481—were awarded to J. P. Morgan & Co., Inc., of New York, as 1.10s, at a price of 100.15, a basis of about 1.07%, as follows:

\$200,000 municipal garage and warehouse bonds.

200,000 fire house bonds.

##### Torrington, Conn.

**Note Sale**—The \$300,000 second district tax anticipation notes offered Dec. 19—v. 170, p. 2379—were awarded to Day, Stoddard & Williams, of New Haven, at 0.86% interest.

#### DELAWARE

##### Seaford Special Sch. Dist., Del.

**Bond Sale**—The \$170,000 school 1949 bonds offered Dec. 16 were awarded to Schmidt, Poole & Co., of Philadelphia, and Paul J. Nowland & Co., of Wilmington, jointly, as 1½s, at a price of 100.39, a basis of about 1.83%.

#### FLORIDA

##### Miami Springs, Fla.

**Bond Sale**—The \$165,000 water revenue 1949 bonds offered Dec. 10—v. 170, p. 2379—were awarded to B. J. Van Ingen & Co., of New York, as 2½s, at a price of 98.29, a basis of about 2.89%. The second highest bidder was Herbert J. Sims & Co., for \$30,000 as 4s; \$112,000 as 2½s and \$23,000 as 2½s, at a price of 97.05, a basis of about 3.001%.

#### IDAHO

##### Bingham County Class A Sch. Dist. No. 58 (P. O. Aberdeen), Idaho

**Bond Sale**—The \$288,000 building bonds offered Dec. 19—v. 170, p. 2272—were awarded to Richards & Blum, of Spokane, and Associates, at a price of par, a basis of about 1.55%, as follows: \$90,000 as 3s. Due on Jan. 1 from 1951 to 1953 inclusive. 116,000 as 1½s. Due on Jan. 1 from 1954 to 1958 inclusive. 92,000 as 1½s. Due on Jan. 1 in 1959 and 1960.

The second highest bidder was First Security Bank of Idaho, Boise, for 1½s, and 1½s, at a price of 100.04, a basis of about 1.61%.

#### ILLINOIS

##### Kane and Cook Counties Sch. Dist. No. U-46 (P. O. Elgin), Ill.

**Bond Sale**—The \$2,500,000 building bonds offered Dec. 16—v. 170, p. 2175—were awarded to the First National Bank, Continental Illinois National Bank & Trust Co., both of Chicago, Harman Ripley & Co., Inc., and Harris, Hall & Co., jointly, at a price of 100.03, a basis of about 1.51%, as follows:

\$136,000 as 3s. Due on Jan. 1, 1952.

2,364,000 as 1½s. Due on Jan. 1 from 1953 to 1969 inclusive.

The second highest bidder was Northern Trust Co., Chicago, Mercantile-Commerce Bank & Trust Co., St. Louis, Blyth & Co., Paine, Webber, Jackson & Curtis, A. G. Becker & Co., Blunt Ellis & Simmons, and McDougal & Condon, jointly, for \$1,514,000 as 1½s, and \$986,000 as 1½s, at a price of 100.13.

##### Lake County Com. Con. Sch. Dist. No. 41 (P. O. Lake Villa), Illinois

**Bond Sale**—The \$200,000 building bonds offered Dec. 21—v. 170, p. 2481—were awarded to Miller,

Kenower & Co., of Detroit, as 2½s at a price of 100.26, a basis of about 2.10%. The second highest bidder was Mullaney, Wells & Co., and Ketcham & Nongard, jointly for 2½s, at a price of 100.64.

##### Lake County Sch. Dist. No. 75 (P. O. Mundelein), Ill.

**Bond Sale**—The \$230,000 school house site and building bonds offered Dec. 19—v. 170, p. 2481—were awarded to Paine, Webber, Jackson & Curtis, of Chicago, as 2½s, at a price of 100.56, a basis of about 2.18%. The second highest bidder was William Blair & Co., for 2½s, at a price of 100.05.

##### Marion, Fayette and Clinton Counties Sch. Dist. No. 100 (P. O. Salem), Ill.

**Bonds Sold**—An issue of \$350,000 school site and building bonds has been sold to Benjamin Lewis & Co., of Chicago, as 3½s and 3½s.

##### Monsanto, Ill.

**Bonds Sold**—An issue of \$300,000 village hall bonds has been sold a syndicate composed of William Blair & Co. of Chicago, and the White-Phillips Co., of Davenport, as 1½s. Dated Dec. 20, 1949. Due on Dec. 20, 1959.

##### Morton, Ill.

**Bonds Sold**—An issue of \$700,000 electric revenue refunding bonds has been sold to Paine, Webber, Jackson & Curtis, and the Central Republic Co., both of Chicago, jointly, as 3½s, at a price of par. Dated Nov. 1, 1949. Denomination \$1,000. Due on May 1 from 1953 to 1973 inclusive. Bonds maturing in 1969 to 1973 are redeemable in inverse numerical order, on any interest payment date on and after May 1, 1953, at par and accrued interest. Principal and interest (M-N) payable at the Northern Trust Co., Chicago. Legality approved by Chapman & Cutler, of Chicago.

##### Pekin Park District, Ill.

**Bond Sale**—The \$125,000 park bonds offered Dec. 13 were awarded to John Nuveen & Co., of Chicago, at a price of 105.23, a basis of about 1.30%. Dated Dec. 15, 1949. Due on Dec. 15 from 1950 to 1959 inclusive.

##### Tazewell County Community Con. School District No. 644 (P. O. Morton), Ill.

**Bonds Sold**—An issue of \$110,000 school bonds has been sold to Paine, Webber, Jackson & Curtis, and the Central Republic Co., both of Chicago, jointly, at a price of 100.01, a basis of about 2.16%, as follows:

\$60,000 as 2s. Due on Jan. 1 from 1951 to 1960 inclusive.

50,000 as 2½s. Due on Jan. 1 from 1961 to 1965 inclusive.

Dated Jan. 1, 1950.



**Zeigler, Ill.**

**Bonds Sold**—An issue of \$220,000 water revenue bonds has been sold to Benjamin Lewis & Co., of Chicago, as 4s. Dated Sept. 1, 1949. Denomination \$1,000. Due on Sept. 1 from 1951 to 1980 inclusive. Principal and interest (M-S) payable at the Northern Trust Co., Chicago. Legality approved by Charles & Trauernicht, of St. Louis.

**INDIANA****Lake County (P. O. Crown Point), Indiana**

**Bond Offering**—Stanley E. Olszewski, County Auditor, will receive sealed bids until 11 a.m. (CST) on Jan. 3 for the purchase of \$75,000 bridge 1949 bonds. Dated Nov. 1, 1949. Denomination \$1,000. Due on May 1 and Nov. 1, 1954. Interest M-N. Legality approved by Chapman & Cutler, of Chicago.

**Osceola, Ind.**

**Bond Offering**—Lowell L. Sheets, Town Clerk-Treasurer, will receive sealed bids until 2 p.m. (CST) on Dec. 27 for the purchase of \$10,000 municipal 1949 bonds. Dated Dec. 15, 1949. Denomination \$500. Due on July 1 and Jan. 1 from 1952 to 1960 inclusive. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

**Vevay, Ind.**

**Bond Offering**—Roy L. Branham, Town Clerk-Treasurer, will receive sealed bids until 2 p.m. (CST) on Dec. 28 for the purchase of \$95,000 electric and water utility revenue 1949 coupon bonds. Dated Dec. 1, 1949. Denomination \$1,000. Due on Jan. 1 and July 1 from 1960 to 1968 inclusive. Bonds shall be redeemable prior to maturity at the option of the Town, in whole or in part, in inverse numerical order, on any interest payment date after issuance, at face value, together with the following premiums: 8% if redeemed on or before July 1, 1954, 5% if redeemed after July 1, 1954, and on or before July 1, 1959; 2.5% if redeemed after July 1, 1959, and prior to maturity; plus in each case accrued interest to the date fixed for redemption. Principal and interest (J-J) payable at the First National Bank, Vevay. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

**Washington Twp. Sch. Twp. (P. O. Westfield), Ind.**

**Bond Offering**—Roy O. Hadley, Township Trustee, will receive sealed bids until 2 p.m. (CST) on Jan. 5 for the purchase of \$75,000 building of 1949 bonds. Dated Nov. 1, 1949. Denomination \$1,000. Due on July 1 from 1951 to 1961 inclusive. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

**Wolcott, Ind.**

**Bond Sale**—The \$74,000 water works refunding and improvement bonds offered Dec. 20—v. 170, p. 2379—were awarded to the City Securities Corp., of Indianapolis, as 3½s, at a price of 100.21, a basis of about 3.48%.

**IOWA****Cedar Falls, Iowa**

**Bond Sale**—The \$600,000 electric revenue bonds offered Dec. 18 were awarded to a syndicate composed of William Blair & Co., of Chicago, Quail & Co., of Davenport, Beyer-Rueffell & Co., of Council Bluffs, White-Phillips Co., of Davenport, Becker & Cornie, Inc., Wheelock & Cummins, and Shaw, McDermott & Co., all of Des Moines, as 2½s, at a price of 101.36, a basis of about 2.38%. Dated Dec. 1, 1949. Due on Dec. 1 from 1959 to 1964 inclusive. All of said bonds maturing in 1960 to 1964, are callable in inverse numerical order beginning in 1957. Legality approved by Bannister, Carpenter & Ahlers, of Des Moines.

**Decorah, Ia.**

**Bond Sale**—The \$50,000 bonds offered Dec. 20—v. 170, p. 2481—were awarded to the Carleton D. Beh Co., of Des Moines, as 1½s, at a price of 100.86, a basis of about 1.37%.

**Iowa Falls, Iowa**

**Bond Sale**—The \$16,000 paving bonds offered Dec. 6 were awarded to the Carleton D. Beh Co., of Des Moines, as 4s, at a price of 100.15.

**KANSAS****Emporia School District, Kan.**

**Bond Offering**—W. M. Richards, Superintendent of the Board of Education, will receive sealed bids until 8 p.m. (CST) on Jan. 12 for the purchase of \$140,000 school bonds. Due serially in 10 years.

**KENTUCKY****Bourbon County (P. O. Paris), Ky.**

**Bond Sale**—The \$490,000 hospital bonds offered Dec. 21—v. 170, p. 2379—were awarded to Blyth & Co., Chicago, and Russell, Long & Burkholder, of Lexington, jointly, at a price of 100.004, a basis of about 1.88%, as follows:

\$35,000 as 3s. Due on Jan. 1 from 1951 to 1953 inclusive.  
30,000 as 1½s. Due on Jan. 1 in 1954 and 1955.  
75,000 as 1½s. Due on Jan. 1 1956 to 1960 inclusive.  
140,000 as 1½s. Due on Jan. 1 from 1961 to 1967 inclusive.  
210,000 as 2s. Due on Jan. 1 from 1968 to 1976 inclusive.

The second highest bidder was Equitable Securities Corp., Stein Bros. & Boyce, and Security & Bond Co., Lexington, jointly, for 4s, 1½s, and 2s, at a price of 100.004, a basis of about 2.01%.

**North Middletown, Ky.**

**Bond Sale**—The \$33,000 water and gas revenue refunding bonds offered Dec. 21—v. 170, p. 2481—were awarded to the Security & Bond Co., of Lexington.

**LOUISIANA****Amite, La.**

**Bond Offering**—Mabel B. Finch, Town Clerk, will receive sealed bids until 7 p.m. (CST) on Jan. 10 for the purchase of \$150,000 town hall and jail bonds. Dated March 1, 1950. Denomination \$1,000. Due serially in 1 to 20 years. Interest M-S.

**Lecompte, La.**

**Bond Offering**—Thomas W. Robinson, Town Clerk, will receive sealed bids until 7:30 p.m. (CST) on Jan. 3 for the purchase of \$20,000 City Hall bonds. Dated Feb. 1, 1950. Denomination \$1,000. Due on Feb. 1 from 1951 to 1960 inclusive. Principal and interest (F-A) payable at a place to be designated by the purchaser. Legality approved by Charles & Trauernicht, of St. Louis.

**MASSACHUSETTS****Athol Housing Authority, Mass.**

**Note Offering**—George F. Holland, Chairman, will receive sealed bids at the office of the State Housing Board, 18 Tremont Street, Boston, until 11 a.m. (EST) on Dec. 29 for the purchase of \$356,000 first series notes. Dated Jan. 9, 1950. Due on Jan. 9, 1951.

**Boston, Mass.**

**Note Sales**—The \$5,000,000 notes offered Dec. 21 were awarded to the Halsey Stuart & Co., at 0.81% discount, plus a premium of 126.

**Cambridge Housing Authority, Massachusetts**

**Note Offering**—John B. Hagerty, Chairman, will receive sealed bids at the office of the State Housing Board 18 Tremont Street, Boston, until 11 a.m. (EST) on Dec. 29 for the purchase of \$2,860,000 second series notes. Dated Jan. 9, 1950. Due on Jan. 9, 1951.

**Fall River Housing Authority, Massachusetts**

**Note Offering**—William R. Medeiros, Chairman will receive sealed bids at the office of the State Housing Board, 18 Tremont

Street, Boston, until 11 a.m. (EST) on Dec. 29 for the purchase of \$1,370,000 third series notes. Dated Jan. 9, 1950. Due on Jan. 9, 1951.

**Lowell Housing Authority, Mass.**

**Note Offering**—Francis H. McGurn, Chairman, will receive sealed bids at the office of the State Housing Board, 18 Tremont Street, Boston, until 11 a.m. (EST) on Dec. 29 for the purchase of \$2,900,000 Second Series notes. Dated Jan. 9, 1950. Due on Jan. 9, 1951. Principal and interest payable at the Union National Bank of Lowell, Lowell. Legality approved by Sullivan, Donovan, Heenehan & Hanrahan, of New York City.

**Norwood Housing Authority, Mass.**

**Note Offering**—Frank B. Coughlin, Chairman, will receive sealed bids at the office of the State Housing Board, 18 Tremont Street, Boston, until 11 a.m. (EST) on Dec. 29 for the purchase of \$750,000 Second Series notes. Dated Jan. 9, 1950. Due on Jan. 9, 1951. Principal and interest payable at the Second National Bank of Boston. Legality approved by Sullivan, Donovan, Heenehan & Hanrahan, of New York City.

**Plymouth County (P. O. Plymouth), Mass.**

**Note Offering**—Avis A. Ewell, County Treasurer, will receive sealed bids until 11 a.m. (EST) on Dec. 29 for the purchase of \$100,000 tuberculosis hospital maintenance loan notes. Dated Jan. 3, 1950. Denomination \$50,000. Due on March 15, 1950.

**Salem Housing Authority, Mass.**

**Note Offering**—Raymond L. Muse, Chairman, will receive sealed bids at the office of the State Housing Board, 18 Tremont Street, Boston, until 11 a.m. (EST) on Dec. 29 for the purchase of \$1,330,000 Second Series notes. Dated Jan. 9, 1950. Due on Jan. 9, 1951. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Sullivan, Donovan, Heenehan & Hanrahan, of New York City.

**Sturbridge, Mass.**

**Note Sale**—The \$170,000 notes offered Dec. 21—v. 170, p. 2481—were awarded to Estabrook & Co., of Boston, as 1½s, at a price of 101.29, a basis of about 1.61%.

**West Springfield Housing Authority, Mass.**

**Note Offering**—Raymond W. Miller, Chairman, will receive sealed bids at the office of the State Housing Board, 18 Tremont Street, Boston, until 11 a.m. (EST) on Dec. 29 for the purchase of \$785,000 Second Series notes. Dated Jan. 9, 1950. Due on Jan. 9, 1951. Principal and interest payable at such incorporated bank or trust company as the purchaser designates in his proposal.

**Worcester Housing Authority, Massachusetts**

**Note Offering**—Raymond P. Harold, Chairman, will receive sealed bids at the office of the State Housing Board, 18 Tremont Street, Boston, until 11 a.m. (EST) on Dec. 29 for the purchase of \$2,750,000 Third Series notes. Dated Jan. 9, 1950. Due on Jan. 9, 1951.

**MICHIGAN****Cheboygan School District, Mich.**

**Bond Sale**—The \$190,000 school bonds offered Dec. 15—v. 170, p. 2272—were awarded to Stranahan, Harris & Co., Inc., of Toledo, at a price of 100.001, a basis of about 1.73, as follows:

\$30,000 as 3s. Due on April 1 from 1951 to 1953 inclusive.  
130,000 as 1½s. Due on April 1 from 1954 to 1962 inclusive.  
30,000 as 1½s. Due on April 1 from 1963 to 1964.

The second highest bidder was Braun, Bosworth & Co., Inc., for 1½s, at a price of 100.03.

**Clinton Twp. Sch. Dist. No. 10 (P. O. R. F. D. No. 7, Mt. Clemens), Mich.**

**Bond Sale**—The \$100,000 build-

ing bonds offered Dec. 14—v. 170, p. 2380—were awarded to Pohl & Co., of Cincinnati, at a price of 100.17, a basis of about 3.41%, as follows:

\$47,000 as 3¼s. Due on June 1 from 1950 to 1957 inclusive.  
53,000 as 3½s. Due on June 1 from 1958 to 1964 inclusive.

**Ecorse, Mich.**

**Note Offering**—Patrick B. Trondle, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on Dec. 27 for the purchase of \$230,000 tax anticipation notes. Dated Jan. 3, 1950. Due on Nov. 1, 1950. Principal and interest payable at the Ecorse-Lincoln Park Bank, Ecorse. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**Additional Offering**—Mr. Trondle will also receive sealed bids at the same time for \$26,500 Special Assessment Roll No. 105 paving coupon bonds. Dated Nov. 15, 1949. Denominations \$1,000 and \$300. Due on Nov. 15 from 1950 to 1954 inclusive. Principal and interest (M-N) payable at the Ecorse-Lincoln Park Bank, Ecorse. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**Harrisville Frac. Con. Sch. Dist., Michigan**

**Bond Sale**—The \$40,000 school bonds offered Dec. 14—v. 170, p. 2272—were awarded to S. R. Livingston & Co., of Detroit, at a price of 100.002, a basis of about 2.46%, as follows:

\$13,000 as 2¼s. Due on July 1 from 1950 to 1953 inclusive.  
27,000 as 2½s. Due on July 1 from 1954 to 1960 inclusive.

The second highest bidder was Watling, Lerchen & Co., for 2½s, at a price of 100.14.

**Missaukee County (P. O. Lake City), Mich.**

**Bond Sale Postponed**—The sale of the \$34,700 notes, originally scheduled for Jan. 3, has been postponed until Jan. 10.

**Mancelona Twp. Sch. Unit (P. O. Box 196, Mancelona), Mich.**

**Bond Sale**—The \$100,000 school bonds offered Dec. 19 were awarded to Paine, Webber, Jackson & Curtis, of Chicago, at a price of 100.01, a basis of about 2.09%, as follows:

\$60,000 as 2¼s. Due on May 1 from 1950 to 1956 inclusive.  
40,000 as 2s. Due on May 1 from 1957 to 1960 inclusive.

**Muskegon, Mich.**

**Bond Sale**—The \$50,000 general improvement 1949 bonds offered Dec. 12 were awarded to Stranahan, Harris & Co., Inc., of Toledo, at a price of 100.15, a basis of about 1.36%, as follows:

\$35,000 as 1½s. Due on Dec. 15 from 1951 to 1957 inclusive.  
15,000 as 1½s. Due on Dec. 15 from 1958 to 1960 inclusive.

**Traverse City Sch. Dist., Mich.**

**Bond Offering**—Robert A. Dean, District Secretary, will receive sealed bids until 1 p.m. (EST) on Dec. 28 for the purchase of \$975,000 building coupon bonds. Dated Dec. 1, 1949. Denomination \$1,000. Due on April 1 from 1951 to 1965 inclusive. Bonds maturing in 1960 to 1965, may be redeemed at the option of the District in inverse numerical order on any interest payment date on or after April 1, 1954, at par and accrued interest to the date fixed for redemption plus a premium for each bond so redeemed as follows: \$20 on each bond called for redemption on or prior to April 1, 1956; \$15 on each bond called for redemption after April 1, 1956; but on or prior to April 1, 1958; \$10 on each bond called for redemption after April 1, 1958, but on or prior to April 1, 1960; \$5 on each bond called for redemption after April 1, 1960, but on or prior to April 1, 1962; and no premium shall be paid on bonds called for redemption after April 1, 1962. Principal and interest (A-O) payable at a bank or trust company to be designated by the purchaser. Le-

gality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**Vanderbilt Rural Agric. Sch. Dist., Michigan**

**Bond Sale**—The \$110,000 school bonds offered Dec. 15 were awarded to H. V. Sattley & Co., of Detroit, at a price of 100.09, a basis of about 3.10%, as follows: \$65,000 as 3¼s. Due on July 1 from 1951 to 1960 inclusive.  
45,000 as 3s. Due on July 1 from 1961 to 1965 inclusive.

**MINNESOTA****Hennepin County Indep. Sch. Dist. No. 24 (P. O. Robbinsdale), Minn.**

**Bond Sale**—The \$650,000 construction bonds offered Dec. 20—v. 170, p. 2482—were awarded to a syndicate composed of the First National Bank of Minneapolis, First National Bank, Harold E. Wood & Co., Mannheim Egan Inc., all of St. Paul; Blyth & Co. of Chicago, and the Caldwell, Phillips Co. of St. Paul, at a price of 100.21, a basis of about 2.22%, as follows:

\$250,000 as 2s. Due on Feb. 1 from 1952 to 1961 inclusive.

400,000 as 2.30s. Due on Feb. 1 from 1962 to 1968 inclusive.

The second highest bidder was Piper, Jaffray & Hopwood, Allison-Williams Co., J. M. Dain & Co., Northwestern National Bank, Minneapolis; Paine, Webber, Jackson & Curtis, Juran & Moody, and Kalman & Co., jointly, for 2¼s, and 2.40s, at a price of 100.31, a basis of about 2.32%.

**Itasca County (P. O. Grand Rapids), Minn.**

**Certificate Sale**—The \$60,000 fair ground improvement certificates of indebtedness offered Dec. 20 were awarded to Shaughnessy & Co., of St. Paul, and Associates, as 1½s, at a price of 100.20, a basis of about 1.71%.

**Additional Sale**—The \$200,000 road and bridge tax anticipation certificates of indebtedness offered on same date were awarded to the First National Bank, of Minneapolis, and Associates, as 1.70s, at a price of 100.06, a basis of about 1.69%. The second highest bidders were Kalman & Co., and Associates, for \$60,000 as 2s, at a price of 100.27, and the First National Bank of Grand Rapids, and Associates, for \$200,000 as 1.70s, at a price of 100.05.

**Jordan, Minn.**

**Bond Offering**—Johanna Duesterman, City Clerk, will receive sealed bids until noon (CST) on Dec. 29 for the purchase of \$40,000 bonds, divided as follows: \$18,000 water works bonds. Due on Jan. 1 from 1952 to 1969 inclusive.  
22,000 improvement bonds. Due on Jan. 1, from 1952 to 1969 inclusive.

Dated Jan. 1, 1950. Denomination \$1,000. All the bonds shall be subject to redemption at the option of the City on Jan. 1, 1964, and 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. Legality approved by Faegre & Benson, of Minneapolis.

**Kinney, Minn.**

**Bond Offering**—George Rekeja, Village Clerk, will receive sealed bids until 7 p.m. (CST) on Dec. 27 for the purchase of \$17,500 water system coupon bonds. Dated Dec. 1, 1949. Denomination \$500. Due on July 1 from 1954 to 1959 inclusive.

**Lake of the Woods County Indep. Sch. Dist. No. 111 (P. O. Baudette), Minn.**

**Bond Offering**—S. M. Robinson, District Clerk, will receive sealed bids until 8 p.m. (CST) on Dec. 28 for the purchase of \$40,000 funding coupon bonds. Dated Nov. 1, 1949. Denomination \$1,000. Due on Feb. 1 from 1952 to 1965 inclusive. Principal and interest pay-



able at any suitable bank or trust company designated by the purchaser. Legality approved by Harold W. Moody, of St. Paul, W. B. Sherwood, of Baudette, and Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

**Otter Tail County Sch. Dist. No. 47 (P. O. New York Mills), Minn.**  
**Bonds Sold**—An issue of \$10,000 bus garage bonds has been sold to the State Investment Board, as 2½s.

**Ramsey County Com. Sch. Dist. No. 21 (P. O. St. Paul), Minn.**  
**Bond Offering**—W. C. Gray, District Clerk, will receive sealed bids until 8 p.m. (CST) on Dec. 29 for the purchase of \$50,000 refunding coupon bonds. Dated Jan. 1, 1950. Denomination \$1,000. Due on July 1 from 1950 to 1959 incl. Principal and interest payable at any suitable bank or trust company specified by the purchaser. Legality approved by Faegre & Benson, of Minneapolis.

### MISSISSIPPI

**Harrison County (P. O. Gulfport), Miss.**

**Bond Sale**—The \$250,000 road protection bonds offered Dec. 20 were awarded to White, Hattier & Sanford of New Orleans, at a price of 100.004, a basis of about 2.09%, as follows:

\$75,000 as 3s. Due on Dec. 1 from 1950 to 1954 inclusive.  
175,000 as 2s. Due on Dec. 1 from 1955 to 1964 inclusive.

The second highest bidder was Weil & Arnold, for \$185,000 as 2s, and \$65,000 as 2½s, at a price of 100.08.

Bonds are dated Dec. 1, 1949. Denomination \$1,000. Due on Dec. 1 from 1950 to 1964 inclusive. Principal and interest payable at the Peoples Bank, Biloxi. Legality approved by Charles & Trauer-nicht, of St. Louis.

### MISSOURI

**Kirkwood, Mo.**

**Bond Offering**—Wm. C. Mason, City Clerk, will receive sealed bids until 8 p.m. (CST) on Dec. 29 for the purchase of \$21,000 public park bonds. Dated Dec. 15, 1949. Denomination \$1,000. Due on Feb. 1 from 1954 to 1957 inclusive. Principal and interest payable at a bank to be designated by the purchaser, subject to the approval of the City Council. Legality approved by Charles & Trauer-nicht, of St. Louis.

### NEBRASKA

**Alliance, Neb.**

**Bond Offering**—F. R. Notson, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Dec. 29 for the purchase of \$248,000 paving districts Nos. 31 to 33 bonds, divided as follows:

\$103,000 district bonds. Due on Dec. 15 from 1950 to 1959 inclusive.

145,000 intersection bonds. Due on Dec. 15 from 1950 to 1959 inclusive.

Dated Dec. 15, 1949. Denomination \$1,000. Principal and interest payable at the County Treasurer's office of Box Butte County. Legality approved by Wells, Martin & Lane, of Omaha.

**Fremont, Neb.**

**Bonds Sold**—An issue of \$150,000 park bonds has been sold to the Fremont National Bank and the Stephens National Bank of Fremont, jointly, as 1½s.

**Omaha, Neb.**

**Bond Sale**—The \$1,350,000 sewer 1949, Second Series bonds offered Dec. 19—v. 170, p. 2381—were awarded to the National City Bank, of New York, and Stern Bros. & Co., of Kansas City, jointly, as 1.10s, at a price of 100.07, a basis of about 1.09%.

**Platte Valley Public Power and Irrigation District (P. O. North Platte), Neb.**

**Bond Offering**—Sealed and auction bids will be received until 10:30 a.m. (CST) on Dec. 28 for

the purchase of \$300,000 revenue bonds. Dated Jan. 1, 1950. Denomination \$1,000. Due on July 1 from 1950 to 1965 inclusive. The bonds will be redeemable at the option of the District, in whole or in part, in the inverse order in which they are numbered at any time on and after five years from date of issue. Legality approved by Chapman & Cutler, of Chicago.

### NEVADA

**Reno, Nev.**

**Bond Offering**—T. L. Taylor, City Clerk, will receive sealed bids until 11 a.m. (PST) on Jan. 11 for the purchase of \$48,805.90 sanitary and storm drain sewer improvement district No. 1, 1949 coupon bonds. Dated Dec. 1, 1949. Denomination \$1,000, except one for \$805.90. Due on Dec. 1 from 1950 to 1959 inclusive. Interest J-D.

**Bond Offering**—T. L. Taylor, City Clerk, will receive sealed bids until 11 a.m. (PST) on Jan. 11 for the purchase of \$87,648 Sterling Village Improvement District coupon bonds. Dated Dec. 1, 1949. Denominations \$1,000, \$1,048 and \$100. Due on Dec. 1 from 1950 to 1969 inclusive. Interest J-D.

### NEW JERSEY

**Beachwood, N. J.**

**Bond Sale**—The \$30,000 water bonds offered Dec. 16—v. 170, p. 2274—were awarded to the First National Bank, of Toms River, as 2s, at a price of 100.34, a basis of about 1.93%. The second highest bidder was Homer O'Connell & Co., for 2.20s, at a price of 100.06.

**Clifton, N. J.**

**Bond Sale**—The \$801,000 bonds offered Dec. 20—v. 170, p. 2482—were awarded to Stroud & Co., of Philadelphia, Boland, Saffin & Co., and Minsch, Monell & Co., both of New York, jointly, as 2.20s, at a price of 100.56, a basis of about 2.14%. The second highest bidder was Phelps, Fenn & Co., First Michigan Corporation, Rand & Co., Paul Frederick & Co., and Van Deventer Brothers, Inc., jointly, for \$799,000 as 2s, at a price of 100.35.

**Hightstown, N. J.**

**Bond Sale**—The \$31,500 general improvement 1949 bonds offered Dec. 20—v. 170, p. 2381—were awarded to the First National Bank of Hightstown, as 1½s, at a price of par. The second highest bidder was Boland, Saffin & Co., for 2s, at a price of 100.31.

**Kearny, N. J.**

**Bond Sale**—The \$320,000 bonds offered Dec. 20—v. 170, p. 2381—were awarded to Shields & Co., and Minsch, Monell & Co., both of New York, jointly, as 1.30s, at a price of 100.16, a basis of about 1.27%, as follows:

\$70,000 school bonds.  
250,000 general improvement bonds.

The second highest bidder was Ira Haupt & Co., and Van Deventer Bros., Inc., jointly, for 1.30s, at a price of 100.06.

**Livingston Twp. (P. O. Livingston), N. J.**

**Bond Sale**—The \$148,000 bonds offered Dec. 19—v. 170, p. 2381—were awarded to the Fidelity Union Trust Co., of Newark, as 1.45s, at a price of 100.01, a basis of about 1.44%, as follows:

\$15,000 sewer bonds.  
100,000 sewer assessment, Series A bonds.

25,000 sewer assessment, Series B bonds.

8,000 hillside terrace storm drain bonds.  
The second highest bidder was MacBride, Miller & Co., and Ryan, Moss & Co., jointly, as 1½s, at a price of 100.07.

**Passaic, N. J.**

**Bond Sale**—The \$263,000 emergency housing bonds offered Dec. 22—v. 170, p. 2482—were awarded to C. J. Devine & Co., of New York, and Julius A. Rippel, Inc., of Newark, jointly, as 1.70s, at a

price of 100.14, a basis of about 1.68%.

**Sea Girt, N. J.**

**Bond Sale**—The \$60,000 jetty 1949 bonds offered Dec. 15—v. 170, p. 2274—were awarded to the First National Bank, of Spring Lake, as 1½s, at a price of 100.06, a basis of about 1.23%. The second highest bidder was Ryan, Moss & Co., for 1.40s, at a price of 100.07.

### NEW MEXICO

**Chaves County (P. O. Roswell), New Mexico**

**Bond Sale**—The \$225,000 jail bonds offered Dec. 15—v. 170, p. 2274—were awarded to the Harris Trust & Savings Bank, of Chicago, and the First New Mexico Co., of Roswell, jointly, as 1½s, at a price of 100.25, a basis of about 1.45%.

### NEW YORK

**Antwerp Union Free Sch. Dist. No. 1 (P. O. Antwerp), N. Y.**

**Bond Sale**—The \$98,000 school 1949 bonds offered Dec. 16—v. 170, p. 2381—were awarded to E. H. Rollins & Sons, of New York, as 2.10s, at a price of 100.41, a basis of about 2.06%.

**Brookhaven Union Free Sch. Dist. No. 33 (P. O. Center Moriches), New York**

**Bond Sale**—The \$133,000 school 1949 bonds offered Dec. 20—v. 170, p. 2482—were awarded to Roosevelt & Cross, of New York, as 1½s, at a price of 100.42, a basis of about 1.42%.

**Colonie, Midway Fire Dist. (P. O. Albany 5), N. Y.**

**Bond Sale**—The \$40,000 fire 1949 bonds offered Dec. 20—v. 170, p. 2482—were awarded to the National Commercial Bank and Trust Co. of Albany, as 1½s, at a price of 100.04, a basis of about 1.49%. The second highest bidder was Chas. E. Weigold & Co., for 1.90s, at a price of 100.08.

**Conesville Fire District (P. O. Conesville), N. Y.**

**Bond Sale**—The \$10,000 fire hall 1949 bonds offered Dec. 15—v. 170, p. 2381—were awarded to the First National Bank of Middleburgh, as 1½s.

**Dover (P. O. Dover Plains), N. Y.**

**Bond Sale**—The \$16,000 garage 1949 bonds offered Dec. 20—v. 170, p. 2482—were awarded to the Marine Trust Co. of Buffalo, as 1½s, at a price of 100.14, a basis of about 1.46%.

**Dryden and Hartford Central School District No. 1 (P. O. Dryden), N. Y.**

**Bond Offering**—John Noro, District Clerk, will receive sealed bids until 2 p.m. (EST) on Dec. 30 for the purchase of \$52,000 building 1950 coupon or registered bonds. Dated Jan. 1, 1950. Denomination \$1,000. Due on Jan. 1 from 1951 to 1961 inclusive. Principal and interest (J-J) payable at the First National Bank, Dryden. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

**Glenville Fire District No. 2 (P. O. Scotia), N. Y.**

**Bond Sale**—The \$13,000 fire truck 1949 bonds offered Dec. 14—v. 170, p. 2381—were awarded to the Manufacturers and Traders Trust Co., of Buffalo, of Buffalo, as 1.70s. The second highest bidder was Citizens Trust Co., Schenectady, for 2s.

**Independence, Willing and West Union Central Sch. Dist. No. 1 (P. O. Whitesville), N. Y.**

**Bond Sale**—The \$300,000 building 1949 bonds offered Dec. 21—v. 170, p. 2482—were awarded to Salomon Bros. & Hutzler of New York, as 2.20s, at a price of 100.80, a basis of about 2.13%.

**Mt. Vernon Housing Authority, New York**

**Note Sale**—The \$5,529,000 notes offered Dec. 16 were awarded to the Chemical Bank & Trust Co., and the National City Bank, both of New York, jointly, at 0.70% interest, plus a premium of \$25. Dated Jan. 3, 1950. Due on July 3, 1950.

**Newfane Water District No. 1 (P. O. Newfane), N. Y.**

**Bond Sale**—The \$92,000 water 1949 bonds offered Dec. 15 were awarded to the Marine Trust Co., of Buffalo, as 1.80s, at a price of 100.35, a basis of about 1.76%. The second highest bidder was E. H. Rollins & Sons, for 1.80s, at a price of 100.30.

**New Scotland, Heldervale Water (District (P. O. Voorheesville), New York**

**Bond Sale**—The \$15,900 water bonds offered on Dec. 16—v. 170, p. 2381—were awarded to Roosevelt & Cross, of New York, as 2.60s, at a price of 100.22, a basis of about 2.58%. The second highest bidder was National Commercial Bank & Trust Co., Albany, for 2.60s, at a price of 100.03.

**New York City Housing Authority, N. Y.**

**Note Sale**—The \$32,282,000 Issue XLIV notes offered Dec. 21—v. 170, p. 2482—were awarded as follows:

\$6,000,000 Chemical Bank & Trust Co., New York, and Associates, at 0.75% interest.

6,000,000 Chemical Bank & Trust Co., New York, and Associates, at 0.76% interest.

6,000,000 Chemical Bank & Trust Co., New York, and Associates, at 0.77% interest.

8,000,000 Salomon Bros. & Hutzler, New York, at 0.77% interest, plus a premium of \$112.

782,000 Salomon Bros. & Hutzler, New York, at 0.78% interest, plus a premium of \$11.73.

1,000,000 Central Hanover Bank & Trust Co., New York, at 0.75% interest, plus a premium of \$20.

1,000,000 Central Hanover Bank & Trust Co., New York, at 0.78% interest, plus a premium of \$20.

1,000,000 Central Hanover Bank & Trust Co., New York, at 0.77% interest, plus a premium of \$20.

1,000,000 Central Hanover Bank & Trust Co., New York, at 0.78% interest, plus a premium of \$20.

750,000 Bessemer Trust Co., at 0.74% interest, plus a premium of \$15.

750,000 Bessemer Trust Co., at 0.75% interest, plus a premium of \$15.

**Owego, N. Y.**

**Bond Sale**—The \$33,000 fire apparatus and land acquisition 1949 bonds offered Dec. 20—v. 170, p. 2482—were awarded to the Marine Trust Co., of Buffalo, as 1½s, at a price of 100.282, a basis of about 1.44%.

**Oyster Bay, Massapequa Water Dist. (P. O. Oyster Bay), N. Y.**

**Bond Sale**—The \$145,000 water main bonds offered Dec. 20—v. 170, p. 2381—were awarded to Chas. E. Weigold & Co., and Geo. B. Gibbons & Co., Inc., both of New York, jointly, as 1.60s, at a price of 100.36, a basis of about 1.55%.

**Oyster Bay Union Free Sch. Dist. No. 23 (P. O. Massapequa), New York**

**Bond Sale**—The \$893,000 school 1949 bonds offered Dec. 15—v. 170, p. 2381—were awarded to the Bankers Trust Co., of New York, and the Harris Trust & Savings Bank, of Chicago, jointly, as 2s, at a price of 100.07, a basis of about 1.99%.

**Port of New York Authority, N. Y.**

**Bond Sale**—The \$54,000,000 general and refunding bonds offered Dec. 20—v. 170, p. 2381—were awarded to a syndicate headed by Messrs. Harriman, Ripley & Co., Inc., Blyth & Co., of New York, and consisting of Smith, Barney & Co., First Boston Corp., Kidder, Peabody & Co., Lehman Brothers, Lazard Freres & Co., Phelps, Fenn & Co., Stone & Webster Securities Corp., Goldman, Sachs & Co., White, Weld & Co., Union Securities Corp.,

Paine, Webber, Jackson & Curtis, Harris, Hall & Co., Estabrook & Co., F. S. Moseley & Co., Salomon Bros. & Hutzler, R. W. Pressprich & Co., Equitable Securities Corp., W. E. Hutton & Co., all of New York, Alex. Brown & Sons, of Baltimore, Lee Higginson Corp., L. F. Rothschild & Co., Hemphill Noyes, Graham, Parsons & Co., A. G. Becker & Co., Chas. E. Weigold & Co., Geo. B. Gibbons & Co., Inc., Dominick & Dominick, Bacon, Stevenson & Co., First of Michigan Corp., Eldredge & Co., R. S. Dickson & Co., Reynolds & Co., Wood, Struthers & Co., Baker, Weeks & Harden, all of New York, R. H. Moulton & Co., of San Francisco, Yarnall & Co., of Philadelphia, Whiting, Weeks & Stubbs, of Boston;

Dean, Witter & Co., of San Francisco, the Illinois Co., of Chicago, William R. Staats Co., of Los Angeles, Martin, Burns & Corbett, of Chicago, Heller, Bruce & Co., of San Francisco, W. H. Morton & Co., Darby & Co., both of New York; J. S. Rippel & Co., of Newark, Hannahs, Ballin & Lee, Riter & Co., Gregory & Son, all of New York, Hayden, Miller & Co., Field, Richards & Co., both of Cleveland, Stern Bros. & Co., of Kansas City, McDonald & Co., of Cleveland, Julius A. Rippel, Inc., of Newark, Dolphin & Co., of Philadelphia, J. M. Dain & Co., of Minneapolis, R. D. White & Co., of New York, First Cleveland Corp., Fahey, Clark & Co., both of Cleveland, Seasongood & Mayer, of Cincinnati;

Robinson-Humphrey Co., of Atlanta, Ohio Co. of Columbus, Shearson, Hammill & Co., Bramhall, Barbour & Co., both of New York, Laird & Co., Laird, Bissell & Meeds, both of Wilmington, J. B. Hanauer & Co., of Newark, Minsch, Monell & Co., of New York, E. M. Newton & Co., of Boston, Farwell, Chapman & Co., of Chicago, Wheelock & Cummins, of Des Moines, Byrne and Phelps, Inc., of New York, Mullaney, Wells & Co., of Chicago, Chace, Whiteside, Warren & Sears, of Boston, King, Quirk & Co., of New York, Sills, Fairman & Harris, of Chicago, Thornton, Mohr & Co., of Montgomery, Stubbs, Smith & Lombardo, of Birmingham, Folger, Nolan, Inc., of Washington, D. C., Sulzbacher, Granger & Co., of New York, William Blair & Co., of Chicago, Cohu & Co., of New York, Lyons & Shaffo, of Boston, Tilney & Co., of New York, Robert Hawkins & Co., of Boston, Peters, Writer & Christensen, of Denver, McDonald-Moore & Co., of Detroit, Blunt Ellis & Simmons, of Chicago, E. F. Hutton & Co., and Kuhn, Loeb & Co., both of New York.

The syndicate purchased for \$14,400,000 bonds as 4s, and \$39,600,000 as 1½s, at a price of 101.11, a basis of about 1.56%. The only other bidder was:

Halsey, Stuart & Co., Drexel & Co., Glore, Forgan & Co., Ladenburg, Thalmann & Co., C. J. Devine & Co., Blair & Co., Inc., Hayden, Stone & Co., Hallgarten & Co., Dick & Merle-Smith, E. H. Rollins & Sons, B. J. Van Ingen & Co., Shields & Co., Braun, Bosworth & Co., Inc., Merrill Lynch, Pierce, Fenner & Beane, Coffin & Burr, Eastman, Dillion & Co., A. C. Allyn & Co., and Associates, offering a price of 101.41, a basis of about 1.53%, as follows: \$14,400,000 14th Series bonds, as 4s, and \$39,600,000 15th Series bonds as 1½s.

**Royalton, Hartland, Lockport, Shelby, Ridgeway & Alabama Central Sch. Dist. No. 1 (P. O. Middleport), N. Y.**

**Bond Sale**—The \$713,000 building 1949 bonds offered Dec. 20 were awarded to the Marine Trust Co., of Buffalo, Wood, Struthers & Co., and R. D. White & Co., both of New York, jointly, as 1.90s, at a price of 100.58, a basis of about 1.85%.



**Wellsville, Scio, Willing, Alma, Andover and Independence Central Sch. Dist. No. 1 (P. O. Wellsville), New York**

**Bond Sale**—The \$475,000 school 1949 bonds offered Dec. 22—v. 170, p. 2483—were awarded to the Marine Trust Co., of Buffalo, and R. D. White & Co., of New York, jointly, as 1½s, at a price of 100.26, a basis of about 1.72%. The second highest bidder was Halsey, Stuart & Co., and E. H. Rollins & Sons, jointly, for 1½s, at a price of 100.08.

## OHIO

**Arlington Local Sch. Dist., Ohio**  
**Bond Sale**—The \$65,000 remodeling and addition bonds offered Dec. 20—v. 170, p. 2483—were awarded to the Ohio Co., of Columbus, as 2s, at a price of 101.14, a basis of about 1.87%. The second highest bidder was J. A. White & Co., for 2s, at a price of 100.58.

**Ashtabula City Sch. Dist., Ohio**  
**Bond Offering**—Albert W. Lewis, Clerk of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Jan. 10 for the purchase of \$2,500,000 school house bonds. Dated Jan. 1, 1950. Denomination \$1,000. Due on June 1 and Dec. 1 from 1951 to 1970 inclusive. Principal and interest (J-D) payable at the Farmers National Bank & Trust Co., Ashtabula.

**Bryan City Sch. Dist., Ohio**  
**Bond Sale**—The \$230,000 building, unlimited tax bonds offered Dec. 20—v. 170, p. 2382—were awarded to Halsey, Stuart & Co., as 2s, at a price of 102.21, a basis of about 1.82%.

**Canal Fulton, Ohio**  
**Bond Sale**—The \$20,225 West Side Sewer District construction bonds offered Dec. 14—v. 170, p. 2275—were awarded to the Exchange Bank Co., of Canal Fulton, as 1½s, at a price of 100.69, a basis of about 1.21%.

**Centralia Local Sch. Dist. (P. O. R. R. No. 4, Chillicothe), Ohio**  
**Bond Offering**—James R. Tootle, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Dec. 28 for the purchase of \$100,000 building bonds. Dated Feb. 1, 1950. Denomination \$1,000. Due on Nov. 1 from 1951 to 1970 inclusive. Interest M-N. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

**Columbus, Ohio**  
**Note Offering**—Agnes Brown Cain, City Clerk, will receive sealed bids until noon (EST) on Dec. 29 for the purchase of \$202,375 notes, divided as follows:  
\$29,375 sewer construction, Series No. 102 notes. Denomination \$5,000, except one for \$4,375. Due on July 16, 1951.  
173,000 street improvement, Series No. 101 notes. Denomination \$5,000, except one for \$3,000. Due on July 16, 1951.

Dated Jan. 16, 1950. Principal and interest (J-J) payable at the City Treasurer's office. Legality approved by Bricker, Marburger, Evatt & Barton, of Columbus.

**Crooksville, Ohio**  
**Bond Sale**—The \$15,000 fire engine bonds offered Dec. 17 were awarded to Ryan, Sutherland & Co., of Toledo, as 2s, at a price of 100.84, a basis of about 1.85%.

**Delphos City School District, Ohio**  
**Bond Sale**—The \$250,000 auditorium gymnasium bonds offered Dec. 22—v. 170, p. 2483—were awarded to the Commercial Bank of Delphos, as 1½s, at a price of 1.48%. The second highest bidder was Ohio Co. of Columbus, for 1½s, at a price of 101.66.

**Euclid, Ohio**  
**Bond Sale**—The \$128,000 improvement, special assessment bonds offered Dec. 22—v. 170, p. 2382—were awarded to Ball, Burge & Kraus, of Cincinnati, as

1½s, a price of 100.80, a basis of about 1.61%. The second highest bidder was McDonald & Co., for 1½s, at a price of 100.30.

**Fairfield Local School District (P. O. R. R. 3, Hamilton), Ohio**

**Bond Sale**—The \$950,000 building bonds offered Dec. 22—v. 170, p. 2483—were awarded to a syndicate composed of Harriman Ripley & Co., Inc., Hayden, Miller & Co., Field, Richards & Co., Prescott, Hawley, Shepard & Co. & Co., all of Cleveland, William C. Seufferle & Co., of Cincinnati, and Ginther & Co., of Cleveland, as 2½s, at a price of 101.09, a basis of about 2.14%. The second highest bidder was Cleveland Corp., Cleveland, Provident Savings Bank & Trust Co., Cincinnati, Weil, Roth & Irving Co., and Doll & Isphording Inc., jointly, for 2½s, at a price of 100.63.

**Green Spec. Local Sch. Dist., Ohio**  
**Bond Offering**—Earl D. Frost, Clerk-Treasurer of the Board of Education, will receive sealed bids at the office of the County Superintendent of Schools, in Springfield, until noon (EST) on Dec. 29 for the purchase of \$15,000 improvement coupon bonds. Dated Dec. 1, 1949. Denomination \$1,000. Due on Dec. 1 from 1951 to 1965 inclusive. Principal and interest (J-D) payable at the Lagonda National Bank, Springfield.

**Hubbard Exempted Village Sch. Dist., Ohio**  
**Bond Offering**—Florence Diroll, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Jan. 3 for the purchase of \$1,000,000 building bonds. Dated Jan. 1, 1950. Denomination \$1,000. Due on May 1 and Nov. 1 from 1951 to 1973 inclusive. Interest M-N.

**Jefferson County (P. O. Steubenville), Ohio**  
**Bond Sale**—The \$50,000 emergency poor relief bonds offered Dec. 15 were awarded to the First Cleveland Corp., of Cleveland, as 1½s, at a price of 100.13, a basis of about 1.22%. The second highest bidder was Hayden, Miller & Co., for 1½s, at a price of 100.10.

**Johnsonville-New Lebanon Local School District (P. O. New Lebanon), Ohio**  
**Bond Sale**—The \$230,000 building bonds offered Dec. 15 were awarded to Ryan, Sutherland & Co., and Stranahan, Harris & Co., Inc., both of Toledo, jointly, as 2½s, at a price of 101.79, a basis of about 2.33%.

**London Exempted Village School District, Ohio**  
**Bond Sale**—The \$198,000 building bonds offered Dec. 19—v. 170, p. 2382—were awarded to J. A. White & Co., of Cincinnati, as 2s, at a price of 100.66, a basis of about 1.97%. The second highest bidder was Braun, Bosworth & Co., Inc., for 2½s, at a price of 102.15.

**Madison Local Sch. Dist. (P. O. Groveport), Ohio**  
**Bond Offering**—Clarence Stevenson, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Jan. 4 for the purchase of \$550,000 building bonds. Dated Jan. 1, 1950. Denomination \$1,000. Due on May 1 and Nov. 1 from 1951 to 1975 inclusive. Interest M-N.

**Madison Twp. Local Sch. Dist. (P. O. Trotwood), Ohio**  
**Bond Sale**—The \$250,000 building bonds offered Dec. 19—v. 170, p. 2482—were awarded to Braun, Bosworth & Co., Inc., of Toledo, as 2½s, at a price of 101.19, a basis of about 2.14%. The second highest bidder was Provident Savings Bank & Trust Co., Cincinnati, for 2½s, at a price of 101.15.

**McKean Local Sch. Dist. (P. O. R. R. No. 2, Granville), Ohio**  
**Bond Sale**—The \$52,000 building bonds offered Dec. 19—v. 170, p. 2382—were awarded to J. A. White & Co., of Cincinnati, as

2½s, at a price of 101.13, a basis of about 2.40%.

**Miamisburg City Sch. Dist., Ohio**  
**Bond Sale**—The \$490,000 building bonds offered Dec. 17—v. 170, p. 2379—were awarded to Braun, Bosworth & Co., Inc., as 2s, at a price of 100.21, a basis of about 1.98%.

**Middletown City Sch. Dist., Ohio**  
**Bond Offering**—R. H. Snyder, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Jan. 12 for the purchase of \$2,500,000 building bonds. Dated Jan. 15, 1950. Denomination \$1,000. Due on Jan. 15 and July 15 from 1952 to 1974 inclusive. Principal and interest (J-J) payable at the Chase National Bank, New York City. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

**Mogadore Local Sch. Dist., Ohio**  
**Bond Sale**—The \$160,000 building bonds offered Dec. 19—v. 170, p. 2382—were awarded to Fahey, Clark & Co., of Cleveland, as 2½s, at a price of 100.55, a basis of about 2.20%.

**Mt. Cort-Rawson Local Sch. Dist. (P. O. Rt. No. 5, Findlay), Ohio**  
**Bond Sale**—The \$514,000 building bonds offered Dec. 20—v. 170, p. 2382—were awarded to J. A. White & Co., of Cincinnati, and Jones B. Shannon & Co., of Detroit, jointly, as 2s, at a price of 101.07, a basis of about 1.88%.

**New Carlisle-Bethel Local Sch. Dist. (P. O. Springfield), Ohio**  
**Bond Sale**—The \$215,000 building and equipment bonds offered Dec. 15—v. 170, p. 2274—were awarded to Stranahan, Harris & Co., Inc., of Toledo, as 2½s, at a price of 102.33, a basis of about 2.04%. The second highest bidder was Fahey, Clark & Co., for 2½s, at a price of 102.19.

**New Lexington Exempted Village School District, Ohio**  
**Bond Sale Postponed**—The sale of the \$300,000 building bonds, originally scheduled for Dec. 26, has been postponed until Dec. 30.

**Painesville Twp. School District (P. O. Painesville), Ohio**  
**Bond Offering**—Stanley T. Collier, Clerk-Treasurer of the Board of Education, will receive sealed bids until noon (EST) on Jan. 11 for the purchase of \$790,000 construction bonds. Dated Jan. 1, 1950. Denomination \$1,000. Due on Nov. 1 from 1951 to 1970 inclusive. Interest M-N. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

**Riley Local Sch. Dist. (P. O. Pandora), Ohio**  
**Bond Sale**—The \$50,000 improvement, unlimited tax bonds offered Dec. 16 were awarded to John Nuveen & Co., of Chicago, as 2s, at a price of 100.51, a basis of about 1.94%. The second highest bidder was J. A. White & Co., for 2½s, at a price of 102.23.

**Smith Local Sch. Dist. (P. O. Warnock, R. R. No. 1), Ohio**  
**Bond Sale**—The \$24,000 building bonds offered Dec. 20—v. 170, p. 2483—were awarded to J. A. White & Co., of Cincinnati, as 2½s, at a price of 100.57, a basis of about 2.69%.

**South Point Local Sch. Dist., Ohio**  
**Bond Sale**—The \$210,000 construction and equipment bonds offered Dec. 17 were awarded to Stranahan, Harris & Co., Inc., of Toledo; Braun, Bosworth & Co., Inc., and Ryan, Sutherland & Co., of Toledo, jointly, as 2½s, at a price of 100.84, a basis of about 2.66%.

**Streetsboro Local Sch. Dist., Ohio**  
**Bond Offering**—J. H. Wise, Clerk of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Jan. 3 for the purchase of \$20,000 building bonds. Dated Jan. 15, 1950. Denomination \$1,000. Due on May 15 and Nov. 15 from 1951 to 1960 inclusive. Interest M-N.

**Wayne Local Sch. Dist. (P. O. Trenton), Ohio**

**Bond Offering**—Maurice W. Ittel, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Jan. 10 for the purchase of \$55,000 addition bonds.

**Wayne Local Sch. Dist. (P. O. R. R. L., Trenton), Ohio**

**Bond Offering**—Maurice W. Ittel, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Jan. 10 for the purchase of \$55,000 fireproof addition bonds. Dated Dec. 1, 1949. Denomination \$1,000. Due on Dec. 1 from 1951 to 1970 inclusive. Interest J-D. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

**Westerville Exempted Village School District, Ohio**

**Bond Offering**—Grace H. Shelley, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Jan. 3 for the purchase of \$230,000 construction bonds. Dated Jan. 1, 1950. Denomination \$1,000. Due on June 1 and Dec. 1 from 1951 to 1973 inclusive. Interest J-D.

**Willard Exempted Village School District, Ohio**

**Bond Sale**—The \$420,000 building bonds offered Dec. 16—v. 170, p. 2382—were awarded to Fahey, Clark & Co., McDonald & Co., and the First Cleveland Corp., all of Cleveland, jointly, as 2s, at a price of 100.31, a basis of about 1.97%. The second highest bidder was Otis & Co., William C. Seufferle & Co., and Roose & Co., jointly, for 2s, at a price of 100.11.

## OKLAHOMA

**Apache, Okla.**

**Bond Sale**—The \$15,000 bonds offered Dec. 20—v. 170, p. 2483—were awarded to the First National Bank of Apache, at a price of 100.08, a basis of about 1.83%, as follows:

\$12,000 water works extension and improvement bonds: \$8,000 as 1½s, due from 1953 to 1956 inclusive, and \$4,000 as 2s, due in 1957 and 1958.  
2,000 town hall bonds, as 1½s.  
1,000 sanitary sewer improvement bonds, as 1½s.

**Murray County Indep. Sch. Dist. No. 1 (P. O. Sulphur), Okla.**

**Bond Sale**—The \$50,000 building and equipment bonds offered Dec. 20—v. 170, p. 2483—were awarded to the R. J. Edwards, Inc., of Oklahoma City, on a bid reflecting a net interest cost of about 1.83%. The second highest bidder was the First Securities Co. of Kansas, Inc., Wichita, on a bid reflecting a net interest cost of about 1.94%.

**Sand Springs, Okla.**

**Bond Offering**—F. M. Foley, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Jan. 5 for the purchase of \$450,000 water works series 1950 bonds. The bonds will mature \$20,000 in four years from their date, and \$20,000 annually each year thereafter until paid, except that the last instalment shall be \$30,000.

## OREGON

**Grant County Sch. Dist. No. 16 (P. O. Dayville), Ore.**

**Warrants Sold**—An issue of \$5,000 school warrants has been sold to Wayne C. Stewart, of Dayville, as follows:

\$1,000 as 3s. Due on Dec. 10, 1950.  
4,000 as 4s. Due on Dec. 10 from 1951 to 1954 inclusive.

**Grants Pass, Ore.**

**Bond Offering**—Leo A. Flanagan, City Auditor, will receive sealed bids until 7:30 p.m. (PST) on Dec. 28 for the purchase of \$125,000 water 1949 bonds. Dated Dec. 1, 1949. Denomination \$1,000. Due on Dec. 1 from 1950 to 1969 inclusive. Principal and interest payable at the City Treasurer's office. Legality approved by Win-

free, McCulloch, Shuler & Sayre, of Portland.

**Washington & Multnomah Counties School District No. 57 Jt. (P. O. Beaverton), Ore.**

**Bond Offering**—Charles E. Taft, District Clerk, will receive sealed bids until 8 p.m. (PST) on Dec. 31 for the purchase of \$90,500 school bonds. Dated Jan. 1, 1950. Denomination \$1,000, except one for \$1,500. Due on Jan. 1 from 1951 to 1968 inclusive. Bonds maturing on Jan. 1, 1960, and thereafter shall be subject to call and redemption on Jan. 1, 1960, and on any interest paying date thereafter. Principal and interest (J-J) payable at the County Treasurer's office, of Washington County, or at the fiscal agency of the State in New York City, at the option of the purchaser. Legality approved by John W. Shuler, of Portland.

## PENNSYLVANIA

**Boyetown, Pa.**

**Bond Offering**—Ray E. Schoffstall, Borough Secretary, will receive sealed bids until 8 p.m. (DST) on Dec. 28 for the purchase of \$30,000 water improvement coupon bonds. Dated Dec. 15, 1949. Denomination \$1,000. Due on Dec. 15 from 1950 to 1955 inclusive. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

**Bridgeville, Pa.**

**Bond Offering**—Francis W. Clarke, Borough Secretary, will receive sealed bids until Dec. 28 for the purchase of \$20,000 general obligation coupon bonds. Denomination \$1,000.

**Radnor Twp. Sch. Dist. (P. O. Wayne), Pa.**

**Bond Sale**—The \$265,000 school bonds offered Dec. 19 were awarded to R. L. Day & Co., of New York, Wurts, Dulles & Co., and Woodcock, Hess & Co., both of Philadelphia, jointly, as 1.60s, at a price of 100.56, a basis of about 1.54%.

**Womelsdorf-Robeson Joint Authority, Pa.**

**Bonds Sold**—An issue of \$260,000 2½% water revenue bonds has been sold to Butcher & Sherrerd, of Philadelphia, at a price of 99.50.

## RHODE ISLAND

**Providence, R. I.**

**Bond Offering**—John B. Dunn, City Treasurer, will receive sealed bids until noon (EST) on Jan. 4 for the purchase of \$2,500,000 bonds, divided as follows:

\$1,000,000 highway reconstruction, Series 11 bonds. Due on Jan. 1 from 1952 to 1971 inclusive.  
500,000 school athletic field, Series 11 bonds. Due on Jan. 1 from 1955 to 1974 inclusive.  
500,000 modernizing fire department, Series 1 bonds. Due on Jan. 1 from 1955 to 1974 incl.  
250,000 highway construction bonds. Due on Jan. 1 from 1955 to 1974 inclusive.  
250,000 sewer construction bonds. Due on Jan. 1 from 1955 to 1974 inclusive.

Dated Jan. 1, 1950. Denomination \$1,000. Principal and interest payable at the National City Bank, of New York, the fiscal agency of the City in New York City. Legality approved by Sullivan, Donovan, Heenehan & Hanrahan, of New York City.

## SOUTH CAROLINA

**Berkeley County Hanahan Public Service District (P. O. Moncks Corner), S. C.**

**Bonds Sold**—An issue of \$20,000 sewer, water and fire equipment bonds has been sold to Robinson-Humphrey Co., of Atlanta, as 2½s, at a price of 100.29, a basis of about 2.07%.

**Charleston County Con. Sch. Dist. No. 5 (P. O. Charleston), S. C.**

**Bonds Sold**—An issue of \$25,000 school bonds has been sold to the Robinson-Humphrey Co., of Atlanta. Dated Dec. 1, 1949. Denomination \$1,000. Due on Dec. 1 from



1950 to 1960 inclusive. Principal and interest payable at the Citizens and Southern National Bank, of Charleston. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

#### Lexington, S. C.

**Bonds Sold**—An issue of \$25,000 combined water works and sewer system revenue bonds has been sold to R. S. Dickson & Co., of Charlotte. Dated Nov. 1, 1949. Denomination \$1,000. Due on Nov. 1 from 1950 to 1964 inclusive. Bonds maturing subsequent to Nov. 1, 1951, or any subsequent interest payment date thereafter. Principal and interest payable at the First National Bank of South Carolina, Columbia. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

#### Spartanburg County Sch. Dist. No. 34 (P. O. Box 606, Spartanburg), S. C.

**Bond Offering**—E. H. Shuler, Secretary of the Board of Trustees, will receive sealed bids until noon (EST) on Jan. 10 for the purchase of \$800,000 building coupon bonds. Dated Feb. 1, 1950. Denomination \$1,000. Due on Feb. 1 from 1951 to 1960 inclusive. Principal and interest (F-A) payable at the Central Hanover Bank & Trust Co., New York City. Legality approved by Reed, Hoyt & Washburn, of New York City.

#### SOUTH DAKOTA

##### Worthing, S. Dak.

**Bond Offering**—Maynard D. Johnke, Town Clerk, will receive sealed bids until Jan. 16 for the purchase of \$19,000 water works bonds. Dated Jan. 1, 1950.

#### TENNESSEE

##### Lake County (P. O. Tiptonville), Tennessee

**Bond Sale**—The \$250,000 school bonds offered Dec. 15—v. 170, p. 2276—were awarded to C. H. Little & Co., of Jackson, Cumberland Securities Corp., and W. N. Estes & Co., both of Nashville, jointly, on a bid reflecting a net interest cost of about 2.14%. The second highest bidder was Hermitage Securities Corp., Nashville, and Sternberger & Co., jointly, on a bid reflecting a net interest cost of about 2.15%.

##### Nashville, Tenn.

**Bond Offering**—Wm. Carr, Jr., City Clerk will receive sealed bids until 7:30 p.m. (CST) on Jan. 17 for the purchase of \$1,500,000 school 1948 bonds. Dated Oct. 1, 1948. Denomination \$1,000. Due on Oct. 1 from 1951 to 1988 inclusive. Principal and interest (A-O) payable at the City Treasurer's office, or at the Chemical Bank & Trust Co., New York City, at the option of the holder. Legality approved by Chapman & Cutler of Chicago.

##### Sevier County (P. O. Sevierville), Tennessee

**Bond Sale**—The \$40,000 right of way bonds offered Dec. 16 were awarded to the Bank of Sevierville and the County Bank of Sevierville, jointly.

#### TEXAS

**Alpine Indep. Sch. Dist., Texas**  
**Bonds Sold**—An issue of \$125,000 bonds has been sold to Raus-

#### LIQUIDATION NOTICES

The First National Bank of Winsted, located at Winsted, in the State of Connecticut, is closing its affairs. All creditors of the association are therefore hereby notified to present claims for payment to the undersigned at said bank.

CLARENCE H. BUNNELL,  
Liquidating Agent.

Dated December 9, 1949.

The Hurlbut National Bank of Winsted, located at Winsted, in the State of Connecticut, is closing its affairs. All creditors of the association are therefore hereby notified to present claims for payment to the undersigned at said bank.

EDWARD F. MCARDLE,  
Liquidating Agent.

Dated December 9, 1949.

cher, Pierce & Co., of San Antonio, as follows:

\$29,000 school house bonds. Due on Dec. 15 from 1950 to 1954 inclusive.

46,000 school house bonds. Due on Dec. 15 from 1955 to 1958 inclusive.

50,000 school house bonds. Due on Dec. 15 from 1959 to 1961 inclusive.

Dated Dec. 15, 1949. Denomination \$1,000. Principal and interest (J-D) payable at the State Treasurer's office. Legality approved by Gibson & Gibson, of Austin.

#### Columbus Indep. Sch. Dist., Texas

**Bonds Sold**—An issue of \$275,000 school bonds has been sold to the Eddleman-Pollock Co., of Houston, and Roe & Co., of San Antonio, jointly, on a bid reflecting a net interest cost of about 2.48%, as follows:

\$54,000 as 2½s. Due on Dec. 15 from 1950 to 1961 inclusive.

221,000 as 2½s. Due on Dec. 15 from 1962 to 1975 inclusive.

Dated Dec. 15, 1949. Denomination \$1,000. Principal and interest payable at the State Treasurer's office. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

#### El Paso County (P. O. El Paso), Texas

**Bond Sale Details**—The \$150,000 hospital bonds purchased by Harold S. Stewart & Co., of El Paso, as previously noted in v. 170, p. 2276, were sold at a price of par, for \$30,000 as 2½s, and \$120,000 as 2½s.

#### Harlandale Indep. Sch. Dist., Texas

**Bonds Sold**—An issue of \$300,000 bonds has been sold to John Nuveen & Co., of Chicago, and Rauscher, Pierce & Co., of San Antonio, jointly, as follows:

\$62,000 2½% school house bonds. Due on Dec. 15 from 1951 to 1963 inclusive.

238,000 2¾% school house bonds. Due on Dec. 15 from 1964 to 1979 inclusive.

Dated Jan. 15, 1950. Denomination \$1,000. All of said bonds maturing in 1966 to 1979, are optional at par and accrued interest on and after Dec. 15, 1965. Principal and interest (J-D) payable at the State Treasurer's office. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

#### Iowa Park, Texas

**Bonds Publicly Offered**—The Columbian Securities Corp. of Texas, of San Antonio, is publicly offering an issue of \$115,000 revenue and refunding bonds, divided as follows:

\$24,000 3% water and sewer bonds. Due on Dec. 1 from 1950 to 1959 inclusive.

58,000 3¾% water and sewer bonds. Due on Dec. 1 from 1960 to 1974 inclusive.

33,000 3¾% water and sewer bonds. Due on Dec. 1 from 1975 to 1979 inclusive.

Dated Dec. 1, 1949. Denomination \$1,000. All of said bonds maturing in 1965 to 1979, are optional Dec. 1, 1964, or on any interest payment date thereafter in inverse numerical order, at 103.00 and accrued interest. Principal and interest (J-D) payable at the Dallas National Bank, Dallas. Legality approved by Chapman & Cutler, of Chicago.

#### Katy Indep. Sch. Dist., Texas

**Bond Offering**—A. J. Magnum, President of the Board of Trustees, will receive sealed bids until 7:30 p.m. (CST) on Jan. 3 for the purchase of \$425,000 school house 1950 bonds. Dated Feb. 10, 1950. Denomination \$1,000. Due on Feb. 10 from 1951 to 1964 inclusive. Principal and interest (F-A) payable at the First National Bank, Houston. Legality approved by Chapman & Cutler, of Chicago, or Vandewater, Sykes, Heckler & Galloway, of New York City.

#### La Marque Indep. Sch. Dist., Texas

**Bonds Sold**—An issue of \$400,000 school house bonds has been

sold to Rowles, Winston & Co., Eddleman-Pollock Co., and the First of Texas Corp., all of Houston, jointly, as follows: on a bid reflecting a net interest cost of about 3.20%, as follows:

\$66,000 as 2½s. Due on March 1 from 1951 to 1961 inclusive.

56,000 as 3s. Due on March 1 from 1962 to 1968 inclusive.

278,000 as 3¾s. Due on March 1 from 1969 to 1983 inclusive.

Dated Dec. 1, 1949. Bonds maturing in 1969 to 1983, are optional March 1, 1968, or any interest payment date thereafter at par and accrued interest. Legality approved by Chapman and Cutler, of Chicago. Principal and interest (M-S) payable at the State Treasurer's office, Austin.

#### McAllen, Tex.

**Bond Sale**—The \$65,000 city hall bonds offered Dec. 20 were awarded to the Ranson-Davidson Co. of San Antonio, on a bid reflecting a net interest cost of about 2.68%. The second highest bidder was Rauscher, Pierce & Co. on a bid reflecting a net interest cost of about 2.71%.

Bonds are dated Jan. 15, 1950. Denomination \$1,000. Due on May 15 from 1951 to 1963 inclusive. Principal and interest (M-N) payable at the Mercantile National Bank, at Dallas. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

#### Mercedes School District, Texas

**Bonds Sold**—An issue of \$100,000 building bonds has been sold to R. A. Underwood & Co., of Dallas, as 3¾s.

#### Midland Indep. Sch. Dist., Texas

**Bonds Publicly Offered**—The Central Investment Co. of Texas, of Dallas, is publicly offering an issue of \$450,000 bonds divided as follows:

\$35,000 1¾% school house bonds. Due on Feb. 1 from 1951 to 1953 inclusive.

145,000 2% school house bonds. Due on Feb. 1 from 1954 to 1960 inclusive.

250,000 2¾% school house bonds. Due on Feb. 1 from 1961 to 1970 inclusive. All of said bonds are redeemable at the option of the District on Feb. 1, 1960, or any interest payment date thereafter at par and accrued interest.

Dated Feb. 1, 1950. Denomination \$1,000. Principal and interest (F-A) payable at the Mercantile National Bank, Dallas. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

#### VIRGINIA

##### Albermarle County (P. O. Charlottesville), Va.

**Bond Offering**—Paul H. Cale, Clerk of the County School Board, will receive sealed bids until 2 p.m. (EST) on Jan. 5 for the purchase of \$500,000 school coupon bonds. Dated Jan. 1, 1950. Denomination \$1,000. Due on Jan. 1 from 1951 to 1970 inclusive. Principal and interest (J-J) payable at the office of the County Director of Finances. Legality approved by Wood, King & Dawson, of New York City.

#### WASHINGTON

##### Clark County Hockinson Sch. Dist. No. 98 (P. O. Vancouver), Washington

**Bond Offering**—Eva Burgett, County Treasurer, will receive sealed bids until 11 a.m. (PST) on Jan. 5 for the purchase of \$18,000 school bonds. Dated Jan. 1, 1950. Denomination \$500. Due on Jan. 1 from 1952 to 1965 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

##### Spangle, Wash.

**Bond Offering**—Lillian Garrett, Town Clerk, will receive sealed bids until 8 p.m. (PST) on Dec. 28 for the purchase of \$7,000

water works system coupon bonds. Dated Jan. 1, 1950. Denomination \$500. Due on Jan. 1 from 1952 to 1965 inclusive. Principal and interest (J-J) payable at the Town Treasurer's office. Legality approved by Burcham & Blair of Spokane.

#### Washington (State of)

**Bond Offering**—Ernest Minor, Secretary of State Finance Committee, will receive sealed bids until 10:30 (PST) on Jan. 12 for the purchase of \$70,000,000 war veterans' compensation coupon or registered bonds. Dated Jan. 1, 1950. Denomination \$1,000. The bonds will mature annually and serially in the order of their numbers on Jan. 1, 1951 to 1974, in such amounts that the principal and interest payable in each 12 months' period commencing July 1, 1950 (i.e., the interest payable each July 1 and the principal and interest becoming due on the following Jan. 1), shall not vary in amount from the principal and interest payable in any other 12 months' period, as above determined, by more than \$2,000, with the right reserved to the State to call any or all bonds maturing Jan. 1, 1961 and thereafter on Jan. 1, 1960, and on any interest paying date thereafter, in the inverse order of numbers, at par and accrued interest. Principal and interest (J-J) payable at the State Treasurer's office, or at the option of the holder, at the office of the fiscal agent of the State in New York City, which is the Chemical Bank & Trust Co., of New York City. Legality approved by Wood, King & Dawson, of New York City.

#### WISCONSIN

##### Brooklyn, Wis.

**Bond Offering**—Alfred Hendrickson, Village Clerk, will receive sealed bids until 8 p.m. (CST) on Dec. 27 for the purchase of \$12,500 sewerage system special assessment bonds. Dated Dec. 1, 1949. Denomination \$500. Due on Dec. 1 from 1950 to 1959 inclusive. Interest J-D.

##### Fond du Lac County (P. O. Fond du Lac), Wis.

**Bond Offering**—Arthur J. Kremer, County Clerk, will receive sealed bids until noon (CST) on Jan. 4 for the purchase of \$20,000 non-taxable highway improvement bonds. Dated April 1, 1950. Denomination \$1,000. Due on April 1 from 1951 to 1954 inclusive. Principal and interest (A-O) payable at the County Treasurer's office.

##### Milwaukee, Wis.

**Bond Sale**—The \$2,300,000 veterans' housing, Series C bonds offered Dec. 19—v. 170, p. 2383—were awarded to a syndicate composed of the Bankers Trust Co., Chemical Bank & Trust Co., both of New York, Marine National Exchange Bank, of Milwaukee, Northwestern National Bank, of Minneapolis, Hannahs, Ballin & Lee, and F. S. Smithers & Co., both of New York, at a price of 100.02, a basis of about 1.35%, as follows:

\$1,725,000 as 1½s. Due on Jan. 1 from 1951 to 1965 inclusive.

575,000 as 1½s. Due on Jan. 1 from 1966 to 1970 inclusive.

#### WYOMING

##### Big Horn County Sch. Dist. No. 17 (P. O. Basin), Wyo.

**Bond Sale**—The \$35,000 building bonds offered Dec. 21—v. 170, p. 2383—were awarded to the State, as 2s, at a price of par. The second highest bidder was Security State Bank of Basin, and associates, for 2½s and 2½s, at a price of 100.70.

#### CANADA

##### BRITISH COLUMBIA

##### New Westminster, B. C.

**Bond Sale**—The \$249,268 improvement bonds offered Nov. 28 were awarded to McMahon and

Burns, Ltd., of Vancouver, and the Bank of Montreal, of Montreal, jointly, as 2½s, 2½s, and 3¾s, at a price of 98.05. Due on Dec. 1 from 1950 to 1979 inclusive.

#### ONTARIO

##### St. Catharines, Ont.

**Debenture Sale**—The \$1,060,336.02 various purpose debentures offered Dec. 12 were awarded to the Imperial Bank of Canada, and the Dominion Securities Corp. both of Toronto, jointly, at a price of 101.03. The second highest bidders were Gairdner & Co., at a price of 100.34, and Anderson & Co., Bank of Toronto, R. A. Daly & Co., Harrison & Co., and Midland Securities Ltd., jointly, at a price of 100.14.

Sale consisted of:

\$341,877 3% public school bonds.

Due serially in 20 years.

258,459.02 2½% local improvement bonds. Due serially in 10 years.

135,000 3¾% fire hall bonds. Due serially in 20 years.

25,000 2½% public school bonds. Due serially in 20 years.

#### PRINCE EDWARD ISLAND

##### Prince Edward Island (P. O. Charlottetown), P. E. I.

**Debentures Sold**—An issue of \$2,000,000 3% sinking fund debentures has been sold to the Royal Securities Corp., and Cochran, Murray & Co., both of Montreal, jointly. Dated Dec. 15, 1949. Denomination \$1,000 and \$500. Due on Dec. 15, 1963. Principal and interest (J-D) payable in Charlottetown, Montreal, Toronto, Halifax or Saint John. Legality approved by Heward, Holden, Hutchison, Cliff, Meredith & Ballantyne, of Montreal.

#### QUEBEC

##### Coaticook Catholic School Commission, Que.

**Bond Sale**—The \$26,000 school bonds offered Dec. 5 were awarded to Gairdner & Co., of Toronto, as 3s, at a price of 98.38, a basis of about 3.22%. Dated Sept. 1 from 1950 to 1964 inclusive.

##### Dolbeau, Que.

**Bond Sale**—The \$40,000 improvement bonds offered Dec. 6 were awarded to the Dominion Securities Corp., of Toronto, as 3½s, at a price of 95.50, a basis of about 3.95%. Dated Nov. 1, 1949. Due on Nov. 1 from 1950 to 1964 inclusive.

##### Farnham, Que.

**Bond Sale**—The \$95,000 improvement bonds offered Dec. 12 were awarded to the Canadian Bank of Commerce, and Wood, Gundy & Co., both of Toronto, jointly, at a price of 97.63, a basis of about 3.19%, as follows:

\$39,500 as 2½s. Due on Sept. 15 from 1950 to 1959 inclusive.

55,500 as 3s. Due on Sept. 15 from 1960 to 1969 inclusive.

Dated Sept. 15, 1949.

##### Huberdeau Catholic School Commission, Que.

**Bond Sale**—The \$120,000 school bonds offered Dec. 9 were awarded to Mills, Spence & Co., of Toronto, and Grenier, Ruel & Co., of Quebec, jointly, at a price of 97.58, a basis of about 3.98%, as follows:

\$100,000 as 3¾s. Due on July 1 from 1950 to 1954 inclusive.

20,000 as 3½s. Due on July 1 from 1955 to 1964 inclusive.

Dated July 1, 1949.

##### L'ile-Perrot Parish, Que.

**Bond Sale**—The \$25,000 improvement bonds offered Dec. 12 were awarded to the Credit Interprovincial, Ltd., of Montreal, as 2s, at a price of 96.00, a basis of about 3.42%. Dated Jan. 1, 1950. Due on Jan. 1 from 1951 to 1970 inclusive.