BUS. ADM.

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

Aeronca Aircraft Corp.—Refinancing Planned-

The company is reported to be preparing a refinancing plan which would include \$200,000 of private capital and a \$200,000 loan from the Reconstruction Finance Corporation.

Last December it was reported that company's employees at its Middletown, Ohio, plant, had offered to purchase \$50,000 of common stock to aid in a refinancing program for the company.—V. 170, p. 1389.

Affiliated Gas Equipment, Inc. — Private Placements Being Arranged—Lyle C. Harvey, President, on Jan. 12 announced that this corporation is completing arrangements for an additional loan from the Massachusetts Mutual Life Insurance Co., the Penn Mutual Life Insurance Co. and the State Mutual Life Assurance Co.

The corporation had previously obtained a \$4,000,000 long-term loan from these three insurance firms.

The company plans to install modern equipment in the Indianapolis (Ind.) plant of F. L. Jacobs Co., final negotiations for the purchase of which have been completed. These improvements will represent an investment of approximately \$1,700,000.—V. 170, p. 2581.

#### Agnew-Surpass Shoe Stores Ltd .- Sales Up-

Sales for the six months ended Nov. 30, 1949, were at an increased rate of approximately 15%, as compared with the same period in 1948, Net profits for the six months ended Nov. 30, 1949 (after providing for income taxes at 1949 rates) amounted to 70 cents per share on the 402,944 shares outstanding which compares with 60\(\frac{1}{2}\)a cents for the corresponding period a year ago.—V. 169, p. 877.

#### Allegany Gas Co.—Proposed Acquisitions—

The acquisition and operation by this company of all the natural gas facilities of North Penn Gas Co. and Dempseytown Gas Co. has been proposed in an application filed with the Federal Power Commission, it was announced on Jan. 13.

The three companies all of Port Allegany, Pa., submitted the proposal in a joint application, which also includes a request by the two selling companies for authorization to transfer their facilities to Allegany Gas Co.

Allegany Gas Co.

North Penn's properties, which include about 298.8 miles of transmission lines, 253.6 miles of distribution lines, 122.5 miles of field and gathering lines, 6,131 acres of production lands, and appurtenant facilities, are located in McKean, Potter and Tioga Counties, Pa.

Allegany will pay \$3,500,000 and issue 23,000 shares of common stock, without par value, to North Penn for its facilities.

stock, without par value, to North Penn for its facilities.

The Dempseytown Gas Co. facilities involved in the proposed transaction include approximately 64.6 miles of pipe line, compressor stations, producing properties, gathering and distribution facilities, and other assets. Allegany proposes to acquire the Dempseytown facilities, located in Clarion, Forest and Venango Counties, as a distribution in liquidation following dissolution of the latter company.

Allegany and Dempseytown are both wholly owned subsidiaries of North Penn which, in turn, is a wholly owned subsidiary of Pennsylvania Gas & Electric Corp. The latter now has on file with the SEC a plan of liquidation and dissolution under the Public Utility Holding Company Act of 1935. The joint application says that Allegany's proposed acquisition of the North Penn and Dempseytown facilities is part of an overall plan of corporate simplification and integration pursuant to the Public Utility Holding Company Act.—V. 124, p. 3665.

Alleghany Corp. - Acquires Own Stock Under Exchange Offer-

The corporation on Jan. 9 announced that it has accepted tenders of 1,000 shares of its prior preferred stock for 4,291 shares of North American Cc. common stock, plus cash adjustments in lieu of fractional shares.

In addition, the corporation accepted 4,550 shares of its series A preferred stock for 10,497 shares of North American Co. common stock, 4,520 shares of Long Island Lighting 6% preferred stock and 72 shares of New York, Chicago & St. Louis RR. preferred stock, plus cash adjustments in lieu of fractional shares.

An invitation for such tenders was issued by the corporation on Dec. 17, and remained open until Jan. 20,

The corporation also reported that it had purchased during December 15,700 shares of series A preferred stock for the account of the corporation, and that as of Dec. 31 there were outstanding 37,171 shares of Alleghany prior preferred stock having a net asset value of \$866.86 a share and 303,510 shares of series A preferred stock having a net asset value of \$94.63 a share.—V. 171, p. 1.

American Airlines, Inc.—Buys \$4,050,000 Debentures—

William J. Hogan, Vice-President and Treasurer, on Jan. 16 announced that the company had made purchases of an aggregate of \$4,050,000 principal amount of its 3% sinking fund debentures due June 1, 1966, in anticipation of sinking fund requirements.

He stated that there is no plan for further purchase by the company at this time.—V. 170, p. 2325.

American-Marietta Co.—Plans to Eliminate Conversion

The stockholders on Feb. 28 will consider a proposal to eliminate the automatic conversion feature of the class B common stock into common stock on Nov. 15, 1952.—V. 171, p. 189.

American Power & Light Co.—New Offer Made for Pacific Power & Light Co. Common Stock—

Tacilic Power & Light Co. Common Stock—

It was announced on Jan. 17 that a group consisting of Allen & Co., Blyth & Co., Inc., Blair, Rollins & Co., Inc., Kidder, Peabody & Co., Schoellkopf, Hutton & Pomeroy, Inc., Robert Hawkins & Co., Inc., Facific Northwest Co. and Butcher & Sherrerd, investment bankers, tave posted \$1,000,000 with the American Power & Light Co. as evidence of their willingness to pay \$15,000,000 cash for all of the common stock of Pacific Power & Light Co., only in the event that the SEC

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should not approve sale of such stock by American Power & Light Co, in the proceeding now pending before that body. This offer will be open until 5 p.m. on Feb. 3 and amounts to \$30 per share for the Pacific Power company's 500,000 shares of outstanding common stock. The SEC will begin hearings on Jan. 23 on a previous offer of \$10,000,000 cash, plus 70% of all dividends and distributions in excess of \$300,000 a year, made on Jan. 4 by 12 individuals and banking firms headed by B. J. Van Ingen & Co. The maximum that would be paid under this offer would be \$19,500,000.

It was disclosed on Jan. 17 that American Power has filed an amendment to its original petition so that the SEC will have both offers for its consideration.

ment to its original petition so that the SEC will have both offers for its consideration.

The sale of Pacific's stock is being considered by American as a step in compliance with the SEC's order for dissolution of the parent company entered under Section 11(B) (2) of the Public Utility Holding Company Act in August of 1942. This order was affirmed by the United States Supreme Court in 1946.

No details were set forth in the new offer to buy Pacific Power's common shares. However, it was stated that the offer was made with the intention of "distributing any stock which may be purchased."

Either the property or the stock will be sold by the Van Ingen group if it is authorized to acquire the company. The proceeds of the sale of the property would, be applied to the retirement of Pacific Power's funded debt and preferred stocks at redemption prices. Pending such liquidation or sale, all of the common stock of the company is to be held in eserow by the Guaranty Trust Co. of New York.

Paul B. McKee, President of Pacific Power, commenting on the new

Paul B. McKee, President of Pacific Power, commenting on the new offer said: "It is my understanding that the Allen group, if permitted to purchase the common stock of Pacific Power & Light Co., intends to keep Pacific in business as a forward-looking private enterprise."

The Van Ingen group, on the other hand, reportedly intends to sell Pacific Power's properties to public utility districts in southern Washington and northern Oregon, where the company now operates. It was stated that if the Allen group is permitted to buy the stock, it intends to make a public distribution of the shares.—V. 171, p. 189,

American Stores Co.—December Sales Drop 18.2%—

Period End. Dec. 31— 1949—Month—1948 1949—9 Mos.—1948 Sales \_\_\_\_\_\_ \$32,601,276 \$39,886,888 \$305,409,203 \$312,702,419 The company points out that the December, 1949, covered only four weeks whereas December, 1948, covered a five-week period.—V. 173, p. 2581.

Amercian Sugar Refining Co.-Acquisition-See Blair Holdings Corp. below.-V. 169, p. 2634.

American Vitrified Products Co.—Calls Pfd. Stock— The entire outstanding issue of participating preferred stock has been called for redemption Feb. 15, next, at \$50 per share and accrued dividends.—V. 157, p. 986.

#### American Telephone & Telegraph Co.-Earnings-

Period End. Dec. 31-	\$1949-3 M	s1948	\$1949-12 I	Mcs,1948
	. \$	8	\$	\$
Operating revenues	56,070,000	56,630,793	221,190,000	227,583,305
Operating expenses	41,110,000	43,513,809	165,110,000	162,773,208
Federal income taxes	4,280,000	3,815,000	15,120,000	20,375,000
Other operating taxes	3,260,000	3,324,353	13,150,000	
Net oper, income	7,420,000	5,977,631	27,810,000	32,130,859
Dividend income	67,260,000	56,188,278	239,890,000	
Interest income	3,770,000	3,309,749	14,990,000	16,797,257
Other income (net)	30,000	77,165	190,000	270,342
Total income	78,480,000	65,552,823	282,830,000	253,783,117
Interest deductions	14,740,000	11,373,365	55,180,000	46,165,357
†Net income	63,740,000	54.179.458	227,700,000	207 617 760
Dividends	56,090,000		216,130,000	
Earnings per share	\$2.56	65.33		

\*Based on average number of shares outstanding. †Does not include the company's proportionate interest in undistributed earnings of subsidiary companies. ‡Figures for December 1949 partly estimated.

	\$BELL SYST	em consol	IDATED EA	RNINGS REP	ORT
	Period End. Nov. 30-	1949-3	Mos1948	1949-12 N	los.—1946
	Operating revenues.	745,687,436	674,101,844	2,868,938,243	2,599,182,376
	Operating expenses_	562,588,226	534,776,401	2,245,624,140	2,053,315,695
v	Fed. inc. taxes	38,951,663	26,265,610	113,577,934	101,934,758
	Other oper, taxes	55,725,945	46,806,322	223,526,750	189,206,932
	Net operating inc.	88,421,602	66,253,511	286,209,419	254,724,991
	†Other income (net)	12,666,224	15,515,552	55,458,907	69,126,741
	Total income	101,087,826	81,769,063	341,668,326	323,851,732
	Interest deductions_	28,891,707	24,178,899	110,972,061	88,223,581
	Net income	72,196,119	57,590,164	230,696,265	235,628,151
	Applic, to min, ints.	2,518,112			6,784,426
	Applie, to A.T. & T.			,,	-, , , , , , , , ,
	Co. stock	69,678,007	55,852,381	223,383,395	228,843,725
	Earns. per share	\$2.83	\$2.41	\$9.35	\$10.21

\*Based on average number of shares outstanding. Includes proportionate interest in net earnings of Western Electric Company and all other subsidiaries not consolidated (partly estimated). ‡Company and its principal telephone subsidiaries.

#### Permanent Debentures Ready Feb. 1-

Holders of ten-year 2%% convertible debentures, due Dec. 15, 1957, may exchange their temporary debentures for debentures in permanent form on and after Feb. 1, the company announces. The permanent coupon debentures will have the June 15, 1950 coupon and all subsequent coupons attached.

Before sending the temporary debentures to the City Bank Farmers Trust Co., trustee, for exchange, all interest coupons should be detached and presented for payment through the usual banking channels or to the A. T. & T. company direct, the announcement said.

—V. 171, p. 189.

Anderson, Clayton & Co., Inc.—Opens Mexican Plant-A new food processing plant which has been termed "the most modern in the world," was opened by this company in Monterrey, Mexico, last week.

Built at a cost of more than \$2,000,000 and occupying a 26-acre site, it has an amusi capacity of 50 million pounds of finished products all of which will be sold in Mexico.

The corporation recently announced that it will spend an additional \$4,000,000 on an expansion of its activities in Mexico in 1950.—V. 166, p. 1574.

#### Anglo-Canadian Oil Co., Ltd.—Debentures Offered-

Anglo-Canadian Uni Co., Ltd.,—Depending Confered—
Nesbitt, Thomson & Co., Ltd., Montreal, and associates, on Dec. 13
publicly offered \$4,000,000 convertible 4% debentures, series A, dated
Nov. 1, 1949, and due Nov. 1, 1964, at 100 and interest. The proceeds
will be used to repay bank loans and for additional working capital.
On Dec. 21, last, the stockholders approved an authorized issue of
\$8,000,000 of debentures and increased the authorized no par capital
stock from 3,000,000 shares to 5,000,000 shares.

The series A debentures are convertible into stock on the basis of 19 shares for each \$100 par value of debentures.—V. 170, p. 2325.

Appalachian Electric Power Co.-To File With SEC-This company expects to file with the SEC about Feb. 17 a registration statement covering \$25,000,000 of new first mortgage bonds, due 1980, which will be offered publicly. March 21 has been set down as the probable date for the bidding. The proceeds are for expansion.—V. 171, p. 2.

Arcady Farms Milling Co.-Earnings-

Six Months Ended Nov. 30—
Net profit after taxes
Earnings per share
—V. 170, p. 298. 1948 \$117,620 \$0.78

#### St. Louis Listed and Unlisted Securities

#### EDWARD D. JONES & Co.

300 North 4th St., St. Louis 2, Missouri

#### Arkansas-Missouri Power Co.-Refund Authorized-

The Arkansas Public Service Commission recently authorized this mpany to refund approximately \$500,000 to its 37,000 customers in

Arkansas and Missouri.

The figure represents earnings in excess of 6% and will come from the \$415,000 customers' rebate fund set up several years ago, according to Chairman Charles C. Wine, Chairman of the State Commission. The refund will be made on the February bill to all regular customers who were receiving service in November, 1949, —V. 170, p. 2433.

#### Ashland Oil & Refining Co.-Registers With SEC-

Ashland Oil & Refining Co.—Registers With SEC—
The company on Jan. 13 filed a registration statement with the SEC covering 33,097 shares of \$5 cumulative preferred stock (no par) and 40,425 shares of common stock (\$1 par), which are to be offered in exchange for the 6% cumulative preferred stock, \$100 par, and common stock, \$20 par, of Freedom-Valvoline oil Co. Ashland will issue 1.2 shares of its \$5 preferred in exchange for each share of Freedom-Valvoline preferred stock (with cash at the rate of \$100 for a full share to be paid in lieu of the issuance of fractional shares of the \$5 preferred and \$1/20 share of Ashland common in exchange for each share of Freedom-Valvoline common (with cash at the rate of \$400 for the preferred and \$1/20 share of Ashland common in exchange for each share of Freedom-Valvoline common (with cash at the rate of \$400 for the preferred and the last exchange selling price for the common to be paid in lieu of fractional shares of \$5 preferred and fractional shares of common). According to the prospectus, there are outstanding \$4,000 shares of preferred and common stock of Freedom-Valvoline. "Shares of preferred and common stock of Freedom-Valvoline oil Co. have no market value. As of Sept. 30, 1949, the aggregate book value of the outstanding preferred slock of Freedom-Valvoline oil Co. was \$400,000 and the aggregate book value of its outstanding common stock was \$5,566.24."

As previously reported, Ashland also has filed a registration state-most states was \$5,566.24."

tock was \$5,566.624."

As previously reported, Ashland also has filed a registration statement covering the proposed sale of \$15,000,000 of 3% sinking fundebentures, due 1970 and 50,000 shares of \$5 cumulative preferred took (an additional 20,000 preferred shares are to be offered for all by "selling stockholders").

#### Merger and New Preferred Issue Approved-

The stockholders on Jan. 16 approved the terms for merger of Aetna Oil Co. of Louisville into Ashland and the merger has become effective Aetna stockholders having already acted favorably upon the proposal.

Amendment of the Ashland articles of incorporation was also approved to authorize 150,000 shares of \$5\$ cumulative preferred stock of which 21,350 shares were issued in the Actna merger and 33,097 will be used in the acquisition of Freedom-Valvoline oil Co. Several stock-tolders of these companies will sell 20,000 shares and the company intends to sell 30,000 shares upullicly for cash, according to a registration statement now on file with the SEC. At the same time the company is to sell \$15,000,000 of 3% sinking fund debentures due 1970.

—V. 171, p. 189.

#### Atlantic Coast Fisheries Co.—Conversion Basis-

Stock purchase warrants attached to the company's bonds, evidencing the right to purchase 50 shares of common stock at the original conversion price of \$4 per share, now entitle the holder to purchase 56.18 shares at \$3.56 per share, or a total of 337.08 common shares upon conversion of and exercise of warrants attached to each \$1,000 general mortgage and collateral 4½% bond due 1958, with cash in lieu of fractional shares.

Upon issuance of common stock at \$1.80 per share under subscription rights which expired on July 6, 1949 (see V. 169, p. 2747), the conversion basis was changed from \$4 to \$3.56 per common share, or 280.90 common shares for each \$1,000 bond, instead of the original rate of 250 shares.—V. 170, p. 1290.

#### Axe-Houghton Fund B, Inc.—Assets Rise 213%-

It was announced on Jan. 14 that the net assets of this Fund rose from \$2,285,970 on June 30, 1949, to \$7,169,462 on Dec. 31, 1949, a net increase of 213.6% in the six months' period. At the same time the shares outstanding rose from 177,299 on June 30 to 478,658 on Dec. 31, an increase of 301,359 shares, or 170%.—V. 170, p. 666.

#### Barium Steel Corp.—Acquires Blast Furnace-

Barium Steel Corp.—Acquires Blast Furnace—
The corporation on Jan. 12 announced the acquisition of a modern blast furnace at Chester, Pa. with a pig iron producing capacity of approximately 600 tons daily, thus completing the integration of Barium as a steel-producing company. The furnace was purchased for approximately \$500.000 after some \$4,870,000 had been spent on it in the last six years for rehabilitation, modernization and enlargement. The plant is located on 11 acres on the Delaware River.

With the new acquisition, this corporation will have an annual production capacity of approximately 160,000 tons of basic pig iron, 800,000 tons of open hearth and electric steel ingots and approximately 600,000 tons of semi-finished and finished steel products, the announcement said.—V. 170, p. 2222.

#### Bausch & Lomb Optical Co.—Subsidiaries Merged-

Two subsidiaries, Colonial Optical Co., New York, and McIntire, Magee & Brown Co., Philadelphia, Pa., were on Dec. 30 merged to form a new sales and service unit to be known as Bausch & Lomb Optical Co., Northeast Division, with headquarters in New York.—V. 171, p. 190.

#### Beaunit Mills, Inc.—New Plant in Operation—

The company's new viscose rayon plant at Childersburg, Ala., will be operating at full capacity by the end of January, according to I. Rogosin, Piesident.

The plant, recently completed at a cost of about \$11,000,000 has a rated capacity of 10,000,000 pounds of rayon yarn. It has 60 rayon spinning machines, with space for an additional 20 machines when needed.—V. 170, p. 1910.

#### Bell & Gossett Co.—Business at High Level-

"Business is currently running at a high level," E. J. Gossett, President, stated, "and there is still a considerable backlog of orders to be filled."—V. 170, p. 1910.

#### Blair Holdings Corp.—Sells Spreckels Stock

This corporation on Jan. 16 announced that it has sold its holdings of 150,000 shares, or approximately 41% of the outstanding capital stock of the Spreckels Companies, to The American Sugar Refining Co. One of the assets of the Spreckels Companies is a 50% interest in the Spreckels Sugar Co. which operates three beet sugar factories in California. The other 50% of the stock of the Spreckels Sugar Co. has been owned by The American Sugar Refining Co. for some 50 years.

Blair Holdings Corp. was a member of the group which organized the Spreckels Companies on June 7, 1948.—V. 169, p. 1106.

### Boston Insurance Co.—Capital Increased—Stock Div.—

The stockholders on Dec. 20 voted to increase the authorized capital stock from \$4 million to \$4.5 million to provide for a 12½% stock dividend paid Dec. 21, 1949, to stockholders of record same date.—V. 170, p. 2326.

#### Boston Terminal Co.-Reorganization Hearing

The reorganization proceedings are assigned for further public hear-ing under the provisions of section 77 of the Bankruptcy Act, as amended, on Feb. 7, 1950, at Exeter, Boston, Mass., before Examiner Harvey H. Wilkinson.

The hearing is to be held for the purpose of receiving evidence in support of or in opposition to the plan of reorganization of the Rockland-Atlas National Bank of Boston (formerly Webster and Atlas National Bank of Boston), as amended, and receiving such other evidence as will assist in consideration of a plan of reorganization for the debtor.—V. 170, p. 2582.

#### Botany Mills, Inc.—Files With SEC-

A letter of notification was filed with the SEC on Jan. 16 covering 2,200 shares of common stock to be sold for the account of a selling stockholder through Lamont & Co., Inc., Boston, Mass., at market (approximately \$10 per share).—V. 170, p. 784.

Brewers & Distillers of Vancouver, Ltd .- Proposed Financing, Stock Increase — Acquisition and Change in Name-

Name—
The company, in connection with expansion of operations, proposes to create an issue on first mortgage bonds and an issue of convertible debentures. It is expected the securities will be offered publicly late in February, 1950, through a syndicate headed by W. C. Pitfield & Co., Ltd., Montreal, Canada.

The stockholders on Jan. 21 were scheduled to vote on authorizing the borrowing and on increasing authorized capital stock (par \$5) from 750,000 to 1 million shares.

The company recently offered to purchase control of the outstanding stock of the Western Breweries, Ltd., at \$31.50 per share. There are 259,255 shares of latter company outstanding. Shareholders of Western have been asked to turn in their stock certificates to the Royal Bank of Canada between Jan. 3 and Feb. 10. Umless 90% of stock is turned in Brewers & Distillers offer is not necessarily binding although provision is made for waiving this and other conditions in whole or in part.

If sufficient shareholders of Western Breweries accent the com-

If sufficient shareholders of Western Breweries accept, the com-pany will become a subsidiary of Brewers & Distillers which will hange its name to Western Canada Breweries, Ltd.—V. 168, P. 1478.

#### Brush-Moore Newspapers, Inc.—Redeems Unexchanged 6% Preferred Stock-

Holders of 6% preferred stock who did not present their stock for exchange for the new 5% preferred stock have been notified to forward their certificates for payment to W. H. Vodrey, Secretary, 517 Broadway, East Liverpool, Ohio, or to the First National Bank of East Liverpool.—V. 170, p. 2434.

#### Burlington Mills Corp.—Sells Cuban Property-

J. Spencer Love, Chairman, in the company's annual report for the year ended Oct. 1, 1949, states: "During the past year, the company's properties in Cuba were sold to local interests at a gross loss of \$1.384,463, which loss has been taken into account in the past year's operations."—V. 171, p. 102.

#### Butler Bros., Chicage December Sales Lower-

Period End. Dec. 31— 1949—Month—1948 1949—12 Mos.—1948 les \$9,593,540 \$12,325,707 \$126,092,490 \$157,465,692 

#### Canada Dry Ginger Ale, Inc.—To Raise Prices-

Canada Dry Ginger Ale, Inc.—To Raise Prices—
Declaring that the carbonated beverage indusiry "receives inadequate prices for its products, selling its beverages at prewar prices despite progressive increases in operating and ingredient costs," R. W. Moore, President, told Stockholders on Jan. 9 that Canada Dry has or will initiate price increases in most areas of the United States. He added that other bottling companies will find it necessary to take similar action during the year.

Mr. Moore pointed out that in 1949 the company showed record earnings in both domestic and foreign licensing and in its Canadian operations, all of which have shown consistent growth. Only in the operation of its 29 plants in the U. S. did the company suffer a decline in earnings. Mr. Moore attributed this primarily to "highly competitive conditions arising from the industry's effort to ofiset mounting costs through increased volume of sales."—V. 171, p. 102.

#### Capital Airlines, Inc.—Interest and Sinking Fund Payments Authorized-

The directors on Jan. 17 authorized payment of interest on all of the outstanding debentures, due on April 1 and Oct. 1, 1950, and also a sinking fund payment of \$500,000, due on May 1, 1950. This action followed a resolution by the board that there was more than sufficient available net income in 1949 for these payments. The company has outstanding 4% debentures, series A, 4% convertible income debentures, series B, and 15-year 3½% convertible income debentures.

—V. 170, p. 2582.

#### Carolina, Clinchfield & Ohio Ry .- Partial Redemption

J. P. Morgan & Co. Incorporated, as trustee, is notifying holders of first mortgage 4% bonds, series A, due Sept. 1, 1965, that \$104,000 principal amount of these bonds have been drawn by lot for redemption through the sinking fund on March 1, 1950 at 106%. The bonds will be redeemed at the office of the Louisville & Nashville RR, Co., 71 Broadway, New York, N. Y.—V. 151, p. 543.

#### Carolina Power & Light Co.-Earnings-

Period End. Dec. 31-	1949—Month—1948		1949—12 Mos.—1948	
Operating revenues	\$2,731,441	\$2,464,037	\$29,481,753	\$26,229,996
Oper, exps. and taxes	2,124,711	1,917,097	22,583,649	20,376,232
Net oper. revenues	\$606,730	\$546,940	\$6,898,104	\$5,853,764
Other income (net)	75,416	26,525	128,919	114,276
Gross income Net income after inter-	\$682,146	\$573,465	\$7,027,023	\$5,968,040
est and taxes	482,146	404.879	4.856.163	4.116.506
Dividends applicable to p		the period	817,940	780,440
Balance —V. 171, p. 2.			\$4,038,223	\$3,336,066

#### Cenco Corp.—Rights to Stockholders Expired Jan. 7-

The rights recently issued to the company's common stockholders of record Dec. 26, 1949, to subscribe for 105,800 shares of additional common stock at \$2.25 per share on the basis of one share for each eight shares held, expired on Jan. 7, 1950. Unsubscribed shares were sold to the public by Blair F. Claybaugh & Co., New York. See V. 171, p. 190.

### Centlivre Brewing Corp.—Listed on Midwest Exchange

The outstanding 369.878 shares, par 50 cents, were admitted to trading on the Midwest Stock Exchange at the opening of business on Jan. 11.—V. 162, p. 3069. Central Louisiana Electric Co., Inc.-Larger Div.-

On Jan. 12, the directors declared a quarterly dividend of 45 cents per share on the common stock, payable Feb. 15 to holders of record Feb. 1, 1950. This is an increase of five cents per share over the regular quarterly dividend of 40 cents per share which has been in effect since July, 1945.—V. 170, p. 1695.

#### Central New York Power Corp.—To Increase Natural Gas Facilities

See New York State Natural Gas Corp. below.-V. 171, p. 190.

#### Central Ohio Light & Power Co.—Earnings Up-

The company announces that according to preliminary figures the results for 1949 appear to be good. Revenues for the year are 7% greater than for 1948. The balance to common stock in 1949 will show an increase of approximately 20%. Earnings per share are estimated to be slightly in excess of the \$2.93 shown in 1948, despite the sale of 25,240 additional shares of common stock in July, 1949.—V. 170, p. 2127.

Chicago Rock Island & Pacific RR.-Bonds Offered-Halsey, Stuart & Co. Inc. headed an underwriters' group that on Jan. 19 publicly offered, subject to Interstate Commerce Commission authorization, \$55,000,000 of first mortgage 2% % bonds, series A, due Jan. 1, 1980, at 99 1/2% and accrued interest. The issue was oversubscribed. The group was awarded the bonds at competitive sale on Jan. 18 on its bid of 98.81%.

Two other bids were received, viz: Morgan Stanley & Co., 93.68; and Kuhn, Loeb & Co., Lehman Brothers, Lazard Freres & Co. and Bear, Stearns & Co. (jointly), 98.60; both for 234s. Redemption of the new first mortgage bonds may be made at the option of the company at prices ranging from 103.50% to 100%;

the bonds may also be redeemed for sinking fund purposes at prices ranging from 101.50% to 100%.

ranging from 101.50% to 100%.

PURFOSE—Proceeds from the sale of the bonds are to be applied to the redemption of all of the company's general mortgage 4½% convertible income bonds, series A (approximately \$33,644,500), and to the payment of promissory notes incurred to obtain funds used in the redemption of all of the company's first mortgage 4% bonds, series A (\$25,769,000). Upon these retirements the present \$55,000,000 issue will constitute the company's total mortgage debt which will be at the rade of only \$7,685 per miles of road owned.

COMPANY—Operates 7,615 miles of road of which 7,157 are owned. It serves most of the principal cities and important agricultural areas in the vast Middle West plains territory from Lake Michigan and the Mississippi Raver to the Rocky Mountains and from Minneapolis and \$5t. Paul to the Texas Gulf Coast.

UNDERWRITERS—The names of the purchasers of the first mortage 2°8' bonds, series A, due Jan. 1, 1980, and the principal nount of such bonds which they have agreed to purchase respectively.

tively, are as follows:	have agreed to purchase, respec-
Halsey, Stuart & Co. Inc. \$4,550,000	McMaster Untables a
American Securities	McMaster Hutchison &
Corp 1,000,000	Merrill Lynch, Pierce, 250,000
Ames, Emerich & Co.,	
Inc 150:000	E. W. & R. C. Miller &
Geo. G. Applegate & Co. 100,000	
Auchineloss, Parker & 750,000	Mullonen William of 100,000
Redpath 750,000	Newhard, Cook & Co 300,000
Bache & Co 500,000	E. M. Newton & Co 400,000
A. G. Becker & Co. Inc. 1,600,000	Homer O'Connell & Co.,
William Elair & Co 900,000	Inc 100 000
Boettcher and Co 150,000	Alfred O'Gara & Co. 100 000
J. C. Bradford & Co 250,000	The Onio Co 500 000
Alex. Brown & Sons 500,000	OUIS & CO 1600 000
Burr & Co., Inc. 600,000 H. M. Byllesby and Co.	Paine, Welber, Jackson
	& Curus 1 600 000
	Roger S. Palmer Co 150,000
Caldwell Phillips Co 150,000	Patterson, Copeland & Kendall, Inc. 150,000
Clayton Securities Corp. 300,000	Kendall, Inc 150,000
Coffin & Burr Inc 1,000,000	B. W. Pizzini & Co., Inc. 100,000
C. C. Collings and Co.,	Wm. E. Pcllock & Co.,
Inc 100,000	Present Hawley Cha-
Julien Collins & Co 300,000	Prescott, Hawley, Shep- ard & Cc., Irc. 200,000
Courts & Co 300,000	R. W. Pressprich & Co. 1,600,000
Dallas Union Trust Co. 150,000	
R. L. Day & Co 400,000	The Robinson-Humphrey 150,000
Dempsey & Co 300:000	Co 400,000
Dick & Merle-Smith 1,600,000	L. F. Rothschild & Co 1,600,000
Equitable Securities	Salomon Bros & Hutzler 1,600,000
Corp 1,600,000	Schoellkopf, Hutton &
Farwell, Chapman & Co. 250,000	Fomeroy, Inc 1,600,000
Fauset, Steele & Co 150,000	Shoughnessy & Co., Inc. 150,000
First of Michigan Corp. 500,000	Shield: & Co 1,600,000
Fraeman & Co 300,000	Sills, Fairman & Harris.
Granbery, Marache &	Inc 250,000
Co 300,000	I. M. Simon & Co 150,000
Green, Ellis & Anderson 300,000 Gregory & Son, Inc. 1,000,000	Singer, Deane & Scrib-
	ner 300,000
	F. S. Smithers & Co 900,000
Ira Haupt & Co. (Inc.) 1,600,000 Ira Haupt & Co 500,000	Stifel, Nicolaus & Co.,
Hayden, Stone & Co 1,600,000	Inc. 250,000 Stix & Co. 150,000
Hemphill, Noyes, Graham,	
Farsons & Co 1,600,000	Walter Stokes & Co 150,000 Strong & Co., Inc 1,000,000
Hirsch & Co 600.000	Thomas & Co 300,000
The Illineis Co 600,000	Weeden & Co., Inc 1.000.000
Kalman & Co., Inc 250,000	Welsh, Davis and Co 150,000
Kean, Taylor & Co 650,000	Wheelock & Cummins,
Lee Higginson Corp 1,600,000	Inc 150,000
Carl M. Loeb, Rhoades	Harold E. Wood & Co 100,000
& Co 1,600,000	Woodard-Elwood & Co 150,000
Mason, Morar & Co 100,000	F. S. Yantis & Co., Inc. 250,000
—V. 171, p. 190.	
A	
City Center Realty Co., Mi	lwaukee, Wis.—Bds. Called

# The entire outstanding issue of secured ground rent 5½% bonds due Feb. 15, 1973, has been called for redemption on Feb. 15, next, at 101 and interest. Payment will be made at the Marshall & Eisley Bank, Milwaukee, Wis.—V. 126, p. 1578.

#### City Investing Co.—Sale of Realty-

The company has sold a three-story building at 3 East 52nd St., New York, N. Y., to A. H. Graham.—V. 168, p. 1359.

#### Clark Equipment Co.-Stock Offered Employees-

The company on Jan. 2 offered employees the right to purchase common stock held in the treasury at \$1 less than the market price on the New York Stock Exchange. The total number of shares offered shall not have a purchase price in excess of \$300,000. The offering will continue to Jan. 31, 1950, unless prior to that time the entire \$300,000 of stock is sold.—V. 170, p. 2022.

#### Claude Neon, Inc .- Sale of Airline Approved-

The Civil Aeronautics Board on Dec. 16 authorized this corporation of sell its controlling interest (224,000 shares) in Challenge Airlines to a subsidiary, for \$277,000 to H. S. Dorr, President and principal lockholder of Monarch Airlines, Inc. A merger of the two companies to contemplated.—V. 169, p. 1559.

#### Color Television, Inc.-Files With SEC-

A letter of notification was filed with the SEC on Jan. 6 co 5,000 shares of capital stock, no par value, to be sold for the a of five selling stockholders at prices ranging from \$7.25 per for the first 1,000 shares to \$11.25 per share for the last 1,000 s. Hooker & Fay, San Francisco, Calif., will be the underwriter.

#### (The) Columbia Gas System, Inc.—Bids for Stock—

Bids will be received by the corporation at its office, 120 East 41st Street, New York, 17, N. Y., up to 3:15 p.m. (EST) on Jan. 23 for the purchase from it of 304,998 shares of common stock, without par value. The corporation on Jan. 12 received SEC authorization to sell, t competitive bidding, 304,998 shares of its common stock, no ar value.

These shares are the unsubscribed portion of 1,345,300 shares offered on May 24, 1949, for subscription by stockholders at \$10 per share. Proceeds of the sale are to be used for construction.

On request of the corporation, the Commission reduced the period for inviting bids so as to permit the opening of bids for the stock on or after Jan. 23, 1950.

on or after Jan. 23, 1950.

The corporation proposes, if necessary or desirable, to make stabilizing purchases of its common stock for a period of 24 hours prior to the opening of bids, such purchases not to exceed a net long position of 30,500 shares. Disposition of the shares so acquired will be the subject of an amendment to be filed by the corporation.

Five investment banking groups are in the field to bid for the proposed offering by this corporation of 304,998 shares of additional common stock. One group is managed by Morgan Stanley & Co., one by Merrill Lynch, Pierce, Fenner & Beane; one jointly by Shields & Co. and R. W. Pressprich & Co.; one jointly by Lehman Brothers, Goldman, Sachs & Co. and Union Securities Corp.; and Blyth & Co., Inc., and W. C. Langley & Co., jointly.—V. 171, p. 3.

#### Columbian Carbon Co.—Subsidiary Sells Plant—

is reported that H. D. Roosen & Co., Inc., a subsidiary, its afacturing plant at 74-78 20th St., Brooklyn, N. Y. to Debt voice It was assessed at \$105,000.—V. 170, p. 980.

Combustion Engineering-Superheater, Inc. -- Secondary Compusion Engineering-Superneater, Inc.—Secondary Distribution—Kuhn, Loeb & Co., made a secondary offering after the close of the market Jan. 17 of 32,500 shares of capital stock (no par value) at \$25,62½ per share which was the closing price on the New York Stock Exchange. Dealers' discount 70 cents. The issue was oversubscribed and the books are closed.—V. 170, p. 2022.

Commercial Discount Corp., Chicago-Files With SEC The corporation on Jan. 12 filed a letter of notification with the SEC covering 1,400 shares of \$3.50 prior preferred stock, par \$50, to be issued in exchange for outstanding preferred stock, on a par for par basis.—V. 168, p. 844.

### Connecticut River Power Co.—Partial Redemption-

The company has called for redemption on Feb. 15, next, \$391,000 of first mortgage 33.4% sinking fund bonds, series A, due Feb. 15, 1961, for the account of the sinking fund, at 102 and interest. Paymen, will be made at the Old Colony Trust Co., trustee, Boston, Mass., or at the State Street Trust Co., Boston Mass.; The Chase National Bank of the City of New York; or Harris Trust and Savings Bank, Chicago, Ill.—V. 170, p. 980.

Consolidated Caribou Silver Mines, Inc.—Stock Offered —William L. Burton & Co., on Jan. 17 publicly offered (as a speculation) 800,000 shares of common stock (no par value) at \$1.25 per share.

PURPOSE—Proceeds are to be applied in the initial stage to development work, including drifting, raising, winze sinking, and diamond drilling, to be followed with the construction of new buildings, widening of the old section of the Idaho Tunnel, and the installation of additional mine and nill equipment. It is also the intention of the company to apply part of the proceeds to additional metallurgical and geological research.

to apply part of the process to additional metallicities and geological research.

COMPANY—Organized by Bories and Alexander Pregel in July, 1946 to acquire, explore and develop mining properties in Colorado. Shortly after its organization the company acquired a group of 12 old sliver mines and extensive unexplored ground t-tailing approximately 334 gares acres currounding these mines which are located on Caribou Hill, Boulder County, Colo. The property consists of 32 patented claims, 13 unpatented claims recently located.

The company also owns a 45-acre tract of land containing a fully equipped 100-ton per day flotation which is not contiguous with the mill to a site adjacent to the nine workings.

CAPITALIZATION (GIVING EFFECT TO PRESENT FINANCING)

4% non-cumi. non-conv. pfd. stock (par \$100) \$4.33,750 cmmpon stock (no par) \$1,000,000 \$4.38,750 cmmpon stock (no par) \$2,000,000 \$1.283,750 shs.

\$1,000,000 2,000,000 shs. (par \$100) mmon stock (no par) \$433,750 1,823,750 shs. The Chase National Bank of the City of New York have been appointed registrar of both classes of stock.—V. 139, p. 1559.

Consolidated Cigar Corp.—New Trustee Appointed-The Public National Bank & Trust Co., New York, N. Y., has been appointed trustee for the 314% debentures due 1965, succeeding Manufacturers Trust Co., New York, resigned.—V. 171, p. 102.

### Continental Realty Investing Co., Inc. — Dissolution

On Dec. 6, last, the stockholders approved the dissolution of this compan. 1091 Park Ave., Inc., a wholly-owned subsidiary, was dissolved in April, 1949.—V. 160, p. 2182.

#### Cornell-Dubilier Electric Corp.—Sales Show Gain-

Period End. Dec. 31— 1949—3 Mos.—1948 1949—12 Mos.—1948 Net sales \$4,901,000 \$3.091,644 \$16,139,984 \$11,316,97 Octave Blake, President, states that "there is every indication that the increase in sales will continue at least through the first simonths of the current fiscal year." The company's fiscal year end Sept. 30.—V. 171, p. 3.

#### Consumers Power Co. (Mich.)—Registers With SEC-

The company on Jan. 13 filed a registration statement with the SEC covering 454,457 shares of common stock (without par value), which are to be offered for subscription by common stockholders of record Jan. 31, 1950, at the rate of one share for each ten shares then held. Unsubscribed shares are to be offered for subscription by employees of the company and its subsidiary, Michigan Gas Storage Co. The offering price and underwriting terms are to be supplied by amendment. Morgan Stanley & Co. is named as the principal underwriter. Proceeds will be used for property additions and improvements or

ment. Morgan Stanley & Co. is named as the principal underwriter. Proceeds will be used for property additions and improvements or to reimburse the treasury for expenditures made for such purposes and, to the extent necessary for the discharge or refunding of obligations incurred for such purposes, consisting of bank loans aggregating \$9,000,000. The company made \$33,000,000 of construction expenditures during the first ten months of 1949; its 1949-1950 construction program approximates \$76,000,000. Approximately \$20,000,000 of additional financing through the issuance of securities is contemplated in 1950.

#### Asks Lifting of Gas Heating Restrictions—

The company on Jan. 18 advised the Michigan Public Service Commission that its supply of natural gas is now sufficient to provide unlimited gas space-heating service for its customers and asked that present restrictions on the connections of gas heating customers be lifted. The Commission took the request under advisement.

The company supplies gas service in some 256 Michigan cities, villages and townships.

Most of the natural gas distributed by this company is brought to Michigan from Texas, Oklahoma and Kansas by the Panhandle Eastern Pipe Line Co.

Eastern Pipe Line Co.

D. E. Karn, Vice-President and General Manager, said that the Michigan Gas Storage Co., a subsidiary, had built new pipe Ine facilities to speed the movement of gas into and out of storage and that Panhandle was able to enlarge its pipe line capacity last fall making possible the aclivery of a greater amount of gas to storage. These two factors and the unseasonable warm weather nave resulted in a greater amount of gas being in storage than had been expected. Mr. Karn estimated that at least 15,000 additional space heating customers would be connected in 1950.—V. 171, p. 191.

#### Crane Co.-Acquisition-

It was recently reported that this company has acquired the United Plumbing & Mill Supplies, Inc., Louisville, Ky.-V. 170, p. 689.

Crompton & Knowles Loom Works—Secondary Offering—The First Boston Corp. and Estabrook & Co. head a group including Lee Higginson Corp. and Kinsley & Adams which offered on Jan. 18 a secondary distribution of 28,556 shares of common stock (no par value). The stock was priced at \$51 per share, less a \$2 per share concession to members of the NASD. The issue was oversubscribed and the books closed.—V. 170, p. 2435.

Cunard (Steamship) Co., Ltd.—To Merge Subsidiary In order to simplify operations, this company is reported to be taking over Atlantic steamship operations now conducted by Cunard White Star, Ltd., a wholly owned subsidiary.—V. 167, p. 1320.

Debevoise Co.-Buys Brooklyn, N. Y., Plant-See Columbian Carbon Co. above

Decca Records, Inc.—Stock Sold-It was announced on Jan. 19 that the 60,610 shares of common stock (par 50c) which were recently offered as a secondary distribution at \$9.12½ net, have been sold through Blyth & Co., Inc. V. 171, p. 191.

Dewey & Almy Chemical Co.—To Open French Plant H. S. Ferguson, Executive Vice-President, has announced that thi company plans to open a plant in France to manufacture can scaling compounds and other products.—V. 169, p. 2417.

### Diamond Alkali Co.-To Merge Subsidiary, Etc.-

Martin Deneis Co., a subsidiary, will become an operating division the parent with plants at Newark and Kearny, N. J., producing romium chemicals.

The name of Emeryville Chemical Co., another subsidiary, has been changed to Diamond Alkali Co. of California.—V. 171, p. 191.

### Dominion Square Corp., Montreal, Canada-Sale Ap-

proved—Suit—

The stockholders on Dec. 13 approved a proposal to sell the company's office building to Collier, Norris & Quinlan Ltd. for \$6,500,000. Amount 10 be received by shareholders has been estimated by the company's auditors to be between \$83 and \$85 per share.

Andrew Fleming, President, pointed out that a lawsuit was being instituted against the company by Marco Leon, Harry Low end Charles Burns and that the claim amounted to \$603,315, including interest. Counsel for the company stated that should the courts decide for the plaintiffs, the sum involved in the suit would be deducted from the shareholders' equity.—V. 149, p. 725.

#### Dow Chemical Co. (& Subs.) - Earnings-

Siv Months Unded Man		
Six Months Ended Nov. 30— Not sales	1949	1948
Dividends from associated companies	101,646,810	\$98,727,208
Federal income tox		500,000
Federal income tax	9,181,581	9,230,761
Net income Freferred stock dividends	15,133,416	14,467,722
Income applicable to common stock	1,242,419	1,257,738
Shares of common stock outstanding	13,890,997	13,209,984
Earnings per common stock outstanding	5,183,791	4,994,824
Earnings per common share	\$2.68	\$2.64

### Eastern Natural Gas Corp.—Permitted to Withdraw Application Proposing New England Pipeline—

The Federal Power Commission on Jan. 12 issued an order permitting this corporation to withdraw its application which proposed construction of a \$28 million natural gas pipeline project extending from a point near Phoenixville, Pa., to an eastern terminus near Boston, Mass.

The company on Dec. 19 filed a motion to withdraw its application, which originally was filed June 30, 1949.

The corporation had proposed to construct the main 292-mile, 24-inch line and about 200 miles of sales lateral lines. The project was designed to have an initial capacity of approximately 200 million cubic feet of natural gas per day for sale at wholesale to public utilities or municipalities operating distribution systems in communities in New England.—V. 171, p. 103.

#### Eastern Utilities Associates (& Subs.)—Earnings-Period End. Oct. 31— 1949—Month—1948 1949—12 Mos.—1948 Operating revenues— \$1.308.935 \$1.321.123 \$15.600.074 \$15.000.000

Oper, rev. deductions	\$1,308,935	\$1,321,123	\$15,668,874	\$15,268,322
oper, rev. deductions	1,139,686	1,173,998	13,762,090	13,836,436
Utility operating inc. Other income—net	\$169,249 62,178	\$147,126 54,301	\$1,906,784 526,388	\$1,431,886 591,909
Gross income Deducts, from gross inc.	\$231,428 37,416	\$201,426 31,868	\$2,433,173 454,314	\$2,023,795 384,896
Net income Preferred div. requiremen	\$194,012 nts—Blackst	\$169,558 one Valley	\$1,978,859	\$1,638,898
Gas & Electric Co			77,652	77,652
Applicable to minority int	erest		27,616	22,124
Applicable to E. U. A Eastern Utilities Associa			\$1,873,591	\$1,539,123
Earnings of subs. (as abo	ites—		44	
Nonsubsidiary income	ove)		\$1,873,591	\$1,539,123
Nonsubsidiary income			278,842	236,241
Other income			2,500	
Total			\$2,154,933	\$1,775,364
Expenses, taxes and inte	rest		175,141	184,735
Balance			\$1,979,792	\$1,590,629
- (Earnings	of Holding	Association	Only)	
12 Months Ended Oct. 31-	- N		1949	1948
Total income			\$1,743,567	\$1,758,598
Deductions from income			160,512	169,475
Interest			14,628	15,260
Net income			\$1,568,426	61 550 000
			1,371,304	\$1,573,863
				1,371,300
-V. 171, p. 191.			113,434	157,911
Faton & Hamman N				

#### Eaton & Howard Balanced Fund—Asset Value—

Net assets per share	 1948 \$23.65 37,029,242	1947 \$23.73 31,408,228

#### Eaton & Howard Stock Fund-Asset Value

A contract to the contract to			
As of Dec. 31—  Net assets per share—  V. 170, p. 2336.	1949	1948	1947
	\$18.22	\$15.34	\$15.05

#### Edgewater Beach Apartments (Chicago) - Distribution on Notes-

on Notes—

The First National Bank, Chicago, trustee of the 6% income notes due 1950, recently notified holders that funds were available beginning Dec. 7, upon surrender of the notes at the office of the bank, 28 South Dearborn St., for payment of principal and all accumulated interest. \$194.30 interest was available for distribution on each \$1,000 principal amount of notes. Interest ceased to accrue on Dec. 7, 1949. The trustee further reported that no distribution will be made at this time to preferred unit holders, but will notify them when such distribution will be made.—V. 170, p. 593.

Edison Brothers Stores, Inc.—Private Placement—This company has concluded arrangements through Lehman Brothers, G. H. Walker & Co., and Bacon, Whipple & Co. for a loan of \$1,750,000 from a life insurance company to be evidenced by a 3½% 17-year promissory note, due Jan. 15, 1967, Harry Edison, President, announced on Jan. 17.

The proceeds are to be used for improvements to leased premises and for general corporate purposes.—V. 171, p. 191.

#### El Paso Electric Co.

	LI T 430 FIECUIO	Co.—Earni	ngs		
	'Pericd End. Nov. 30— Operating revenues Oper. exps. and taxes	1949—Mor \$514,842 390,154		1949—12 M \$5,852,885 4,301,881	los.—1948 \$5,346,557 4,015,486
	Utility oper. income_ Other income—net	\$124,688 - 2,304	\$101,264 2,798	\$1,551,003 17,424	\$1,331,071 43,060
1	Gross income	\$126,992 28,783	\$104,063 13,148	\$1,568,427 191,394	\$1,374,131 174,475
	Net income Preferred dividend requi	\$98,210 rements	\$90,914	\$1,377,033 67,500	\$1,199,656 67,500
-	Balance applicable to c Earnings per share—381, —V. 171, p. 103.	om. stock ar 994 shares	d surplus	\$1,309,533 \$3.43	\$1,132,156 \$2,96

### El Paso Natural Gas Co (Dal) (o a .

Paried Fred No. 22	ras Co. (1	Jel.) (& 1	Subs.) — F	arninge	
Ferred End. Nov. 30-	1949Mo	nth-1948	1949—12 M		
Operating revenues	\$2,556,955	\$2,067,299	\$27,674,981	\$20,763,170	
Oper, exps. & gen. taxes Exploration and devel-	1,711,118	1,106,557	19,303,958	11,353,688	
opment costs	7,780	542	43,157	8,454	
Balance	\$838,057	\$960,200	\$8,327,865	\$9,401,027	
Other income	43,448	17,577	365,352	65,715	ı
Gross income	\$881.505	\$977,777	\$8,693,216	\$9,466,743	,
Which is a contract of the second on	252,946	115,977	2,843,754	1,278,244	
THE THAT I	171,607	274,627	1,494,366	2,770,310	
Net income	\$456,952	\$587,172	\$4,355,096	\$5,418,188	
Div. req. for pfd. stock	57,500	34,479	472,946	413,750	
Balance for common divs, and surplus	\$399,452	\$552,693	\$3,882,150	\$5,004,438	

#### Electronic Corp. of America-In Receivership-

Judge S. H. Rifkind on Jan. 3 appointed Peter Schiller as receiver of this company following the filig on Dec. 36 of a voluntary bankruptcy petition in the Federal Court at New York, listing assets of \$104,580 and liabilities of \$220,559.—V. 166, p. 2537.

#### Fall River Gas Works Co - Farning

	TAB CU.	-Larning:	5	4.
Period End. Nov. 30— Operating revenues—— Oper. rev. deductions—	1949—Mor \$160,988 152,972	\$163,410 144,750	1949—12 M \$1,890,421 1,751,559	s1,874,442 1,761,026
Net operating income Nonoper, income—net	\$8,017 9,909	\$18,660 6,709	\$138,861 63,114	\$113,416 67,945
Gross income Deducts. from gross inc.	\$17,926 4,576	\$25,369 4,906	\$201,975 52,400	\$181,362 36,764
Net income Earnings per capital shar —V. 170, p. 1913	\$13,349 'e	\$20,464	\$149,575 \$2.26	\$144,598 \$2.18

### Federated Department Stores, Inc.—1949 Sales Higher

Federated Department Stores, Inc.—1949 Sales Higher Total sales for the fiscal year ending Jan. 28, 1956 are expected to be. "considerably larger" than 1948 sales of \$346,526,318 and "the largest for any 52-week period in the company's history, Fred Lazarus, Jr., President, told stockholders on Jon. 17. The 1949 figures, he explained, will include those of Milwaukoe Boston Store, acquired in Nov. 1948 and the new Fresh Meadows branch of Eloomingdales.

Mr. Lazarus said that the recent increase in Federated dividends from an annual rate of \$2.00 to \$2.50 on the common stock was made possible partly by expense-saving measures such as the recent corporate simplification which changed the organization from a holding company to an operating company.—V. 171, p. 192.

### First Investors Shares Corp.—Partial Redemption-

There have been called for redemption \$5,000 6% convertible ture bonds due Sept. 15, 1954, at 105 and interest to Feb. 15, 15 the Title Guarantee & Trust Co., trustee, 176 Broadway, New N. Y.—V. 166, p. 1354.

Food Fair Stores, Inc.—Stock Sold—Eastman, Dillon & Co. on Jan. 11 announced the closing of the subscription books on the offering of \$8,000,000 15-year 3% sinking fund debentures. See V. 171, p. 192.

#### Foothills Oil & Gas Co., Ltd.-New Control-

Control of this company was recently acquired by Federated Petroleums, Ltd. from Imperial Oil Ltd. (see latter in V. 170, p. 2055). The transfer office for the company's capital stock is now located at 232 Longheed Building, Calgary, Alberta, Canada.—V. 151, p. 1694.

### Ford Motor Co., Detroit-1949 Output Up-

E. R. Breech, E.ccutive Vice-President, in a year-end statement, stated that "1949 was a year marked by outstanding engineering advancements and technical improvements in all Ford products." Production last year was the highest since 1929. Mr. Breech said. The Ford division produced 840,980 cars and 244,742 trucks. Tractor production totaled 104,287 and the Lincoln-Mercury division turned out 203,239 Mercurys and 33,329 Lincolns.

Production of all units for the year 1949, including coaches, was 1,426,727, compared with 1,153,683 units in 1948.

Announces New Power Unit Line-

A complete new line of Ford industrial power units wi oduction this month, J. F. Baciman, Manager of the gine department, announced on Jan. 11.—V. 171, p. 192. will go into he industrial

### Ford Motor Co., Ltd. (England)—Stock Distribution—

The company has authorized distribution to its ordinary stockholders of a stock dividend of one share of 4%% redeemable preference stock, par value 16 shillings, for each ordinary share held, the New York Curb Exchange has been informed, Guaranty Trust Co. of New York Will distribute the stock dividend to holders of American depositary receipts for ordinary stock of the company in the form of American depositary receipts for preference stock.

American depositary receipts for the ordinary stock were quoted ex the stock dividend on Jan. 18, 1950. Record date for the dividend was Jan. 20, 1950.—V. 170, p. 2225.

#### Fox Brothers Mfg. Co .- Partial Redemption-

There were recently called for redemption on Jan. 15, 1950, \$10,000 of 4½% serial debentures dated Jan. 15, 1947 (\$7.000 due Jan. 15, 1952, and \$3,000 due Jan. 15, 1953) at 100 and interest. Payment is being made at the St. Louis Union Trust Co., St. Louis, Mo.—V. 165, p. 683.

#### Freeport Sulphur Co.-Dissolves Subsidiary-

Freeport Exploration Co., a subsidiary, has been dissolved.

#### Frobisher, Ltd. (Canada) - Sale of Stock Options-

The company in December was reported to have sold 20,000 shares of its capital stock at \$2.75 per share to Neshitt Thomson & Co., Ltd., Montreal, Canada, and 20,000 shares at the same price to Ventures, Ltd., parent, payable by Jan. 4, 1950, and has optioned 100,000 shares at \$3 per share to Neshitt Thomson & Co. and 60,000 shares at the same price to Ventures Ltd., exercisable by June 9, 1951.

The Commercial and Financial Chronicle (Reg. U. S. Patent Office) William B. Dana Company, Publishers, 25 Park Place, New York 5, N. Y., REctor 2-9570. Herbert D. Seibert, Editor and Publisher; offices: 135 S. La Salle St., Chicago 3, Ill (Telephone State 0613): 1 Dappers' Gardens, London, E. C., England, c/o Edwards & Smith. Copyright 1950 by William B. Dana Company. Reentered American Union, \$35.00 per year; in Dominion of Canada, \$38.00 per year. Other Countries, \$42.00 per year. NOTE: On account of the fluctuations in the rates of exchange, remittance for foreign subscriptions and advertisements must be made in New York funds.

#### Froedtert Grain & Malting Co.-New Elevator to Go Into Operation-

The company's new grain storage elevator at its Milwaukee, Wis., plants will go into operation within the next few days, Kurtis R. Freedtert, President and Chairman of the Board, announced on Jan. 12. The new elevator will hold approximately 2,000,000 bushels of barley and required 11,200 cubic yards of cement and 1,200,000 pounds of steel.

steel.

All the company's plants—three in Milwaukee, and one in Detroit, one in Minneapolis, and one in Winona, Minn.—are running at full capacity; and net earnings of \$3,299,204 during the fiscal year ended July 31 were the highest in the company's history, both in dollar amount and per share.—V. 170, p. 1597.

#### Fruehauf Trailer Co.—Sells Kansas City Plant-

According to Roy Freuhauf, President, the company has sold its Kansas City, Kunsas, plant to the Mutual Life Insurance Co., New York, N. Y., and transferred the equipment to its main plant at Avon Lake, Ohio. J. & L. Steel Barrel Co., a subsidiary of Jones & Laughlin Steel Corp., will lease the plant.—V. 170, p. 103.

#### (R. E.) Funsten Co.-Quarterly Earnings-

Earnings for the quarter ended Dec. 31, 1949, amounted to \$261,726 before taxes.—V. 170, p. 1698.

Gamble-Skogmo, Inc.—December Sales Lower— Period. End. Dec. 31— 1949—Month—1948 1949—12 Mos.—1948 dles\_\_\_\_\_\_\$10,583,891 \$13,070,373 \$123,721,421 \$152,371,416

#### General Aniline & Film Corp.—Stock Suit Set for Trial on Jan. 30-

On Jan. 50—
The suit of I. G. Chemie, a Swiss corporation, to recover stock of the above corporation from the U. S. Attorney General has been set for trial in the U. S. District Court at Washington, D. C., on Jan. 30. The shares amount to 97% of the total outstanding. Remigton Rand, Inc. intervened in the suit on the ground that the Swiss firm had granted it an option to purchase the stock for \$25,000,000 if it were returned to that company.—V. 170, p. 2024.

#### General Motors Corp.—Record Fisher Bodies Built-

Fisher Body in 1949 built more than 2,000,000 automobile bodies, according to J. J. Cronin, Vice-President of General Motors and general manager of its body-building division.—V. 171, p. 192.

#### General Portland Cement Co.-Registers With SEC-

The company on Jan. 12 filed a registration statement with the SEC covering 71,913 shares of common stock, \$1 par value.

The offering involves outstanding shares of stock in the hands of "selling stockholders" and does not represent financing by the company. White, Weld & Co. in named as the principal underwriter. The offering price and underwriting terms are to be supplied by amendment.—V. 170, p. 1802.

#### Georgia Power Co .- Plans New Financing-

The company expects to file a registration statement with the SEC on March 3 covering \$15,000,000 of debt securities. Bids on this offering are scheduled to be received on April 4. The proceeds will be used to pay in part the cost of the company's expansion program.

—V. 170, p. 2225.

#### Gibson Hotels, Inc., Huntington, W. Va .- Calls Bonds-

All of the outstanding general mortgage bonds dated April 1, 1937, were recently called for redemption on Jan. 1, 1950, at 100 and interest. Payment is being made at the Louislana Savings Bank & Trust Co., New Orleans, La.—V. 157, p. 864.

#### Glen-Gery Shale Brick Corp.—Files With SEC-

A letter of netification was filed with the SEC on Jan. 16 covering 12,900 shares of common stock (par 50 cents) to be sold for the account of selling stockholders through P. W. Brooks & Co., Inc., New York, N. Y., who reserves the right to sell a portion of these shares to a dealer, a member of the NASD, at not less than \$3 per share for resale at not in excess of \$3.62½ per share.—V. 170, p. 1597.

#### Glenmore Distilleries Co. (& Subs.) - Earnings-

Nine Months Ended Sept. 30-	1949	1948
Net income after taxes		\$1,657,250
*Earned per common share	\$1,28	\$1.57
*After preferred dividends and based on com	bined 87,762	shares of
class A and 940,858 shares of class B common s	stocksV. 1	70, p. 304.

#### Globe & Rutgers Fire Insurance Co.-Stock Split-

The stockholders on Dec. 27 approved a proposal to split the common stock on a three-for-one basis and to change the par value to \$5 from \$15 per share.

The voting right; of the preferred stock were increased to preserve voting ratios.—V. 169, p. 2209.

#### (Adolf) Gobel, Inc.—Certain Operations Sold—

The company announces that it has sold all its retail stores and retired from the retail field and for \$95,000 its interest in Greater New York Packing Co., Inc., and discontinued all slaughtering operations, pursuant to approval of the stockholders on Nov. 14, last.—V. 170, p. 2024.

(W. R.) Grace & Co. — Secondary Offering—Merrill Lynch, Pierce, Fenner & Beane on Jan. 18 announced that they are making a secondary offering of 64,677 shares of common stock (no par) at \$38.75 per share, less a concession of \$1.25 to members of the NASD. The issue was oversubscribed and the books closed.

#### Split-Up Approved-

Stockholders of record Dec. 27, 1949, will be entitled to receive three new common shares in exchange for each share held upon receipt of present outstanding common share certificates at the company's office, 7 Hanover Square, New York 5, N. Y.

The stockholders on Dec. 19, last, approved an increase in the authorized common stock from 870,000 shares (all outstanding) to 2,610,000 shares.—V. 170, p. 2225.

### Gramercy Park Bldg. Corp. (N. Y.)-Interest Payment Holders of income debenture 6s, due 1969, who have not deposited their bonds under bond extension plan dated Feb. 1, 1949, may sobtain an interest payment of 1% % (for the six months ended Sept. 30, 1949) by forwarding their bonds with a letter of transmittal to Manufacturers Trust Co., depository, New York, N. Y.—V. 166, p. 2684:

Greenfield Tap and	d Die Con	rp. (& Su	bs.)—Ear	nings—
Period End. Sept. 30-	1949-3 N	Aos1948	1949-9 M	los1948
*Net income	\$23,253	\$145,939	\$154,336	\$495,611
Number capital shares_	213,900	230,000	213,900	230,000
Earnings per share	\$0.11	\$0.63	\$0.72	\$2.15
*After taxes and charges	s.—V. 170,	p. 304.		

#### Greenpoint Coal Docks, Inc .- Stock Offered for Sale-

Greenpoint Coal Docks, Inc.—Stock Offered for Sale—
J. Howard McGrath, Attorney General of the United States, has
issued an invitation for scaled bids for the purchase from him, as a
whole, of 2,500 shares (\$100 par value each) of common capital stock
of this corporation located at 37 Commercial St., Brooklyn, N. Y. The
2,500 shares offered for sale represents 100% of the issued and outstanding capital stock of the corporation.
This corporation, an inactive distributor of coal and coke, occupies
tinder lease with an option to purchase, approximately six acres of land
area. Improvements to the property include a twe-story and basement

brick detached office building and a one-story and basement brick

All blds must be received at the Office of Alien Property, Departm Justice, 120 Broadway, New York 5, N. Y., by 3:30 p.m. (EST) b). 21, 1950.

Feb. 21, 1950.

Sale of the stock will be made only to American citizens or to business organizations controlled by American citizens and organized under the laws of the United States or a state or territory thereof. No sale will be made to any person or organization whose name appeared on the Proclaimed List of Certain Blocked Nationals as of July 8, 1945.

—V. 166, p. 2558.

#### Grocery Store Products Co.-Earnings-

9 Months Ended Sept. 30-	1949	1948	1947	
Net sales	-\$4,119,032	\$4,696,995	\$3,698,122	
Net profit	255,930	239,386	213,498	
No. capital shares	283,657	283,129	282,718	
Earned per share	\$0.90	\$0.84	\$0.75	

\*After charges and Federal taxes .- V. 170, p. 304.

#### Guaranty Income Life Insurance Co., Baton Rouge, La. Files With SEC-

The company on Jan. 12 filed a letter of notification with the SEC wering 10,000 shares of capital stock to be offered to stockholders \$20 per share, the net proceeds to be used to increase business.

#### Gulf Mobile & Ohio RR .- Invites Bids-

The company has issued invitations for bids to be received Feb. 1 on \$3,570,000 of equipment trust certificates to be dated Feb. 15, 1950, and to mature in 14 equal annual instalments from Feb. 15, 1951, to Feb. 15, 1964. They are designed to replace obligations in the form of conditional sales contracts outstanding against equipment already delivered to the road. This equipment had an original cost of \$4.601, 457 and its depreciated value at present is stated at \$4,521,127.

—V. 171, p. 192.

#### Gulf Oil Corp. (& Subs.)-Earnings-

\*Includes non-recurring profit, after taxes, of \$1,965,000 from the sale of 50,000 shares of Texas Gulf Sulphur Co. stock. After charges and taxes.—V. 170, p. 2129.

#### Gulf States Utilities Co.—Seeks Stock Approval—

The company has applied to the Federal Power Commission for authority to issue \$6,000,000 common stock. Date of issue will be on or about March 7, 1950, the application says.

The company said that data on the number of shares to be issued will be supplied by an amendment to its application. It plans to issue and sell such number as will yield an aggregate price of \$6,000,000 before payment of expenses of issuance at competitive bidding to underwriters who will agree to make a public offering of all the shares. Proceeds of the issuance will be used to help finance the company's construction program.

#### COMPARATIVE INCOME ACCOUNT

Period End. Nov. 30-	1949MC	ntn-1948	1949-12 N	1081940
Operating revenues Net operating revenues	\$2,083,187 490,864	\$1,864,666 448,894	\$24,841,693 6,467,459	
Other income—net	430,804	Dr4,262	36,261	
Balance	\$491,282	\$444,632	\$6,503,720	\$5,211,550
Interest and amortiz	82,256	53.823	897.254	749,428
Other deductions	6,459	6,786	44,715	36,737
Net income		\$384,024		\$4,425,385
Preferred dividend requi	irements		792,600	743,000
*Applicable to common	stock	29	\$4,769,151	\$3,682,385
Common shares outstand	ding		2,461,299	
Earnings per share			\$1.94	\$1.69
V. 171, p. 192.				10 y 10 1

#### Hammond Instrument Co.-Declares \$1 Dividend-

Hammond Instrument Co.—Declares \$1 Dividend—
The directors on Jan. 16 declared a dividend of \$1 per share of stock, to be payable March 10, 1950, to stockholders of record Feb. 24, 1950, intesed of the usual dividend of 25 cents. This will bring the amount of the total dividend paid during this fiscal year, which closes on March 31, to two dollars per share. The directors believe that it will be possible to continue payments at the \$2 rate for some time, unless unforeseen circumstances shall arise, and contemplate that hereafter, until further notice, the regular dividend payable each quarter will be 50 cents instead of 25 cents, according to Laurens Hammond, President.—V. 170, p. 1699.

#### Hastings Square Hotel Co.—Bonds Called—

The Guaranty Trust Co. of New York is redeeming the outstanding 6% first mortgage bonds dated Jan. 1, 1914, all of which have been called for redemption.

#### Helicopters, Inc.-Stock Worthless in Liquidation-

This company, in process of liquidation, on Dec. 30 notified stock-holders that in the opinion of the counsel of the company that the capital stock is worthless and became so during 1949.

The company's assets were sold at auction on Sept. 7, 1949.—V. 170, p. 884.

### Hiram Walker-Gooderham & Worts, Ltd. - Loan by

It was reported in December that Hiram Walker & Sons (Scotland), Ltd., a subsidiary, has borrowed £1,000,000 sterling from a group of investment trust and insurance companies and banks, all in Great Britain. Of this loan, one-half is payable in five years and the remaining half in ten years, both at 4% interest. The proceeds are being used to rebuild whisky inventories of Scottish distillerles.—V. 170, p. 2130.

#### Hooker Electrochemical Co.-Earnings-

TIOUNCE MICCOLOGICANTOWN C			n 2 2
Year End. Nov. 30-	1949	1948	1947
Sales	\$21,822,200	\$23,675,590	\$20,166,664
Profit before taxes	4,130,741	4,721,824	3,637,064
Federal taxes	1,569,972	1,795,628	1,452,535
Net profit	\$2,560,769		
Number common shares			
*Earned per common share	\$2.64	\$3.32	\$2.45
Anthon wastermed distinguiden de 17 15	0 % 1500		

#### Hudson Pulp & Paper Corp.-Indenture Modified-

The holders of the 3½% sinking fund debentures due July 1, 1966, on Jan. 5 approved a proposal to modify or alter the indenture covering this issue.—V. 171, p. 5.

#### I. G. Farbenindustrie A. G. (I. G. Dyes), Germany Stockholders Propose Decartelization by German Govt.-

Stockholders Propose Decartelization by German Govt.—
The stockholders on Dec. 19 proposed that the German Government take over decartelization of the company. According to a stockholders' committee, Allied efforts to decartelize the company were in a deadlock. The committee suggested that the plants in the three Western zones of Germany be formed into three successor competitive companies. The committee declared that approximately half of the company's holdings are in Eastern Germany (Soviet) and have to be considered not available or lost.

The committee, purporting to represent about one-third of the I. G stock, proposed that the new companies be formed around the Ludwigshafen plant in the French zone, the plant at Leverkusen in the British zone and the Hodchst plant in the United States zone; that stockholders be compensated by making their stock convertible for those of the successor companies and that organized dabor participate in control and management.—V. 163, p. 652.

#### Illinois Terminal RR. Co.—Request for Bids-

The company has invited bids for the lowest interest rate at which the bidder will provide the lesser of \$911,616 or 100% of the purchase price of nine new 1,600 h.p. ALCO GE Diesel-electric switching locomotives, for financing the purchase of such locomotives by the company from American Locomotive Co. under a Conditional Sale Agreement.

Agreement.

Bids must be submitted in duplicate, addressed to H. W. Ward, President, 710 North 12th, Boulevard, St. Louis 1, Mo., and must be received before 12 o'clock noon (CST) on Jan. 31, 1950.—V. 171, p. 5.

#### Imperial Oil, Ltd .- Sale of Interests-

A report to the SEC recently disclosed that this company received \$3.150,000 for 1,181,805 shares of Footbills Oil & Gas Co., Ltd. and 770,005 capital shares of Lowery Petroleums, Ltd., which were sold Nov. 15 to Federated Petroleums, Ltd.—V. 170, p. 2226.

#### Independent Insurance Co., Los Angeles, Calif.—Stock Issue Approved-

ISSUE Approved—

The California State Insurance Commissioner, W. K. Downey, has granted the company permission to sell 10,000 shares of \$10 par capital stock at \$20 per share. The permit stipulates that there be no organizational expense in connection with the sale. The company proposes to write disability insurance only.

The officers are Leon Delbridge, President; F. J. Roswell, Vice-President; C. M. Linton, Secretary, and W. T. Taiiby, Treasurer.

#### Interlake Iron Corp.-Unit Sells Resin Plant-

The Interlake Chemical Corp., a subsidiary, has sold its resin plant at Forest Park, Ill., to the Acme Resin Corp., it was announced on Dec. 31. Liquid phenolic resins made by the new company will be available early in February. Myron T. Bennett, formerly Vice President in charge of sales for Interlake Chemical, is President of the new corporation.—V. 170, p. 1599.

#### International Furniture Co. - Resumes Dividend-Bookings Higher-

The directors on Jan. 12 resumed dividend payments by the declaration of a 10 cent dividend, payable Feb. 10 to stockholders of record Jan. 25, 1950. The last payment was 12½ cents on Dec. 31, 1947. The company also announced that "bookings for the first quarter of its new year are substantially ahead of the same period of the preceding year."—V. 167, p. 2133.

#### International General Electric Co.—Complete Electric Power Plants now Available-

Steam electric power plants for small cities and industries overseas an now be purchased complete from this company, it was announced

Steam electric power particles of the steam company, it was announced an now be purchased complete from this company, it was announced recently.

Steam turbine plants in 3,000 and 5,000 kilowatt sizes plus certain multiples of these ratings have been designed for use by mines, mills, utilities, and industries which have an immediate need for power. The new I. G. E. plants, developed by General Electric Co's Apparatus Department in Schenectady, N. Y., can be set up on the purchaser's chosen site with much less delay than that entailed by the ordering of custom-built plants and with the assurance that all equipment needed for operation will be available.—V. 169, p. 2104.

### International Hydro-Electric System-Court Hearing

Jan. 23—

The SEC on Jan. 16 announced the denial of a petition filed on Jan. 4 by preferred stockholders group calling for a modification of Part 11 of the Trustee's Second Plan for liquidation and dissolution, approved by the Commission on Dec. 6, 1949, so as to require that the Trustee offer Gatineau Power Co. common stock in exchange for outstanding debentures of IHES.

The plan is scheduled for hearing on Jan. 23 before the District Court in Boston; and the Commission concluded that the present petition "need not be considered now and, indeed, should be deferred until after the court has acted." Its denial was without prejudice to renewal of the petition at an appropriate time.—V. 171, p. 104.

#### International Milling Co.-Acquisition-

The company, it was recently reported, has purchased Federal Mills, Inc., Lockport, N. Y., for an undisclosed price, effective Jan. 1, 1950.—V. 169, p. 1562.

#### Iowa Public Service Co. (Ia.) - Ceases as Holding Co.

The company has applied to the SEC for an order declaring that it and its former subsidiary have ceased to be holding companies.

Iowa Public Service was formerly known as Sioux City Gas & Electric Co. Under a merger which became effective Oct. 31, 1949, Sioux City's former subsidiary, Iowa Public Service Co., was merged into Sioux City and the latter's name was changed to Iowa Public Service. According to the pending application, Iowa Public Service is new soiely a public utility company which neither owns, controls, or holds with power to vote any outstanding voting securities of a public utility company or a company which is a holding company.

The SEC has given interested persons until Jan. 27 to request a hearing upon the application.—V. 171, p. 193.

#### (F. L.) Jacobs Co.-Sale of Plant-RFC Loan Reduced

(F. L.) Jacobs Co.—Sale of Plant—RFC Loan Reduced Title to the company's Indianapolis, Ind., plant was transferred on Jan. 3, 1950, to Affiliated Gas Equipment, Inc. At the same time, the proceeds of the sale (\$\$17,000) were applied as an additional payment on the Reconstruction Finance Corporation loan, leaving outstanding \$1,464,000 principal amount.

The Indianapolis plan had a book value of \$1,706,274. The loss resulting from the sale (\$\$89,274) becomes deductible for tax purposes during the current fiscal year.—V. 171, p. 2584.

Jewel Tea Co., Inc.—December Sales Increase 11.7%— Period End. Dec. 31— 1949—4 Wks.—1948 1949—52 Wks.—1948 Sales.——— \$13,788,263 \$12,348,396 \$168,787,620 \$152,990,5

#### Joy Manufacturing Co.- Earnings-

Quarter Ended Dec. 31—	1949	1948
Net sales	_\$9,184,000	617,007,102
*Net profit	450.860	1.897,190
Number capital shares	881,638	854,854
Earned per share	\$0.51	\$2.22
Earned per similaria		

#### Bank Loan Increased-

The company on Sept. 15 borrowed an additional \$5 million under its term loan agreement with banks, bringing total borrowings up to the full \$10 million provided for in the agreement. The loan is payable in annual instalments of \$2.5 million each beginning Dec. 15, 1950.—V. 170, p. 6.

#### -Stockholders Protective Com-Kaiser-Frazer Corp. mittee to be Organized-

mittee to be Organized—

Milton Lacks, President of U. S. Atomic Corp., 10 East 59th Street, New York, N. Y., and a stockholder of Kaiser-Frazer Corp. in an open letter addressed to Kaiser-Frazer stockholders on Jan. 16 urged that Joseph W. Frazer and his group or others "of similar automobile manufacturing and merchandising ability" be restored to head Kaiser-Frazer to "save the corporation for its 36,000 stockholders."

Mr. Lacks, who said that he and his family owned 8,500 shares of Kaiser-Frazer common, invited stockholders to join him in organizing a stockholders protective committee.

He proposed a two-point program which called for the return of the profitable Kaiser Aluminum Corp., formerly the Permanente Metals Corp., to Kaiser-Frazer "where it belongs" and restoration of experienced automobile men to head the company.

Mr. Lacks pointed out that the aluminum company earned \$5,338,174 for the year ending May 31, 1947; \$9,244,338 in 1948 and \$12,023,374 in 1949 and said that these earnings would help defray the operating losses of Kaiser-Frazer which were reported as over \$14,000,000 for the six months ending June 30, 1949 and were estimated in the Kaises.

Aluminum Corp.'s earnings would also provide regular earnings for Kaiser-Frazer for the future. Kaiser-Frazer earned \$19,000,000 in 1947 and over \$10,000,000 in 1948 after taxes of nearly \$9,000,000.

#### Sells Certain Equipment—

The company on Dec. 13 sold certain metal presses and related equipment at the Bristol, Pa., plant of Kaiser Metal Products, Inc., to the latter for \$879,503.—V. 171, p. 5.

#### Kansas Gas & Electric Co.-Earnings-

Period End. Dec. 31-	1949Mo:	nth-1948	1949-121	Mos.—1948
Operating revenues Oper, expenses & taxes	\$1,110,279 817,102	\$1,135,847 873,247	\$13,157,352 9,777,449	
Other income (net)	\$293,177 99	\$262,600 221	\$3,379,903 2,332	\$2,857,743 4,603
Gross income Net income after int.	\$293,276	\$262,821	\$3,382,235	\$2,862,346
& charges	227,443	187,461	2,755,797	1,993,492
Pfd. stock dividend requi	rements for	the period	520,784	520,784
Balance			\$2,235,013	\$1,472,708

#### Seeks FPC Approval for Issuance of Preferred Stock-

The company has asked the Federal Power Commission to authorize the issuance of 82,011 shares of new preferred stock, par \$1.00, This company has named Kidder, Peabody & Co, as underwriter of its proposed offering of 82,011 shares of new preferred stock, according to reports from Kansas City. The new stock is scheduled to be offered around March 1 to the company's stockholders in exchange for the presently outstanding 66,500 shares of 7% preferred stock and 15,511 shares of 6% preferred stock. Both exchanges will be on a share-for-share basis, with a \$5 cash payment also being made to the 7% shareholders.—V. 171, p. 193.

#### (Julius) Kayser & Co. (Incl. Wholly-Owned Subs.)-

	6 Months Ended Dec. 31— Gross income from operations Other income	\$898,050 80,824	1948 \$1,440,196 110,884
	Total gross income	\$978,874	\$1,551,080 5,507
	Depreciation	251,477 288,847	199,364 539,194
	Net income Dividends paid	\$438,550 364,700	\$807,015 550,500
47	Balance, to earned surplus	\$73,850	\$256,515

NOTE—The above figures do not include the earnings of, nor dividends received from, Julius Kayser (Aust.) Pty., Ltd., or Kayser-Bondor, Ltd. of England.—V. 170, p. 1701.

#### Keeshin Freight Lines, Inc.—Court Approves Plan-

Keeshin Freight Lines, Inc.—Court Approves Plan—
William F. Drohan and Daniel D. Carmell, trustees of this corporation and its subsidiaries—Keeshin Mo tor Express Co., Inc., Seaboard
Freight Lines, Inc., and National Freight Lines, Inc.—in an advertisement announced that the U. S. District Court for the Northern District
of Illinois, Eastern Division, has approved a plan of reorganization of
these companies pursuant to chapter X of the Bankruptcy Act.

The plan is being submitted to creditors of Keeshin Freight Lines,
Inc. (except the holders of its 3½% notes series III) for acceptance
or rejection. The plan is not being submitted to creditors of Keeshin
Motor Express Co., Inc., Seaboard Freight Lines, Inc., or National
Freight Lines, Inc., as the creditors of those companies will be paid in
full in cash, and their claims are, therefore, not affected by the plan.
The common stock of Keeshin Freight Lines, Inc., and its 3½%
notes of series III have by order of Court been held to be of no value
and to have no equity in the properties and by order of court are
excluded from any participation in the plan and are not entitled to
vote thereon,

A hearing to consider confirmation of the plan and any objections
thereto was scheduled to be held by the Court on Jan. 20, 1950,
before Judge Walter J. La Buy in Chicago, Ill.—V. 170, p. 1599.

#### Kellett Aircraft Corp. - Proposed Merger-Hearing

The corporation recently filed a plan in the U. S. District Court at Philadelphia, Pa., proposing a merger of this company with Central Aero Supply Co., Camden, N. J., a hearing on which is scheduled before Judge J. P. McGranery on Jan. 23. The corporation states that it proposes to pay general claims half in cash and the balance in stock of a new company to be formed if the plan is accepted and approved by the Court.

The Kellett firm has been under Federal Court supervision since Oct. 13, 1946, on its petition for a recapitalization because of financial difficulties.—V. 170, p. 6.

#### Kelsey-Hayes Wheel Co .- Reduces Outstanding Bonds

The company during November, 1949, reduced its first mortgage sinking fund 3½% bonds due 1961 by the payment of \$1,200,000 (of which \$600,000 were mandatory and \$600,000 optional) and redeemed an additional \$4,050,000 of said bonds from the proceeds realized from the sale of the Monroe, Mich., plant.—V. 171, p. 104.

#### Kroger Co.—December Sales Decrease 20%-

	TITO OI DUL	on moore	200 20 70	
	4 Weeks Ended	5 Weeks Ended	52 Weeks Ended	53 Weeks Ended
Period-	Dec. 31,'49	Jan. 1,'49 \$	Dec. 31,'49	Jan. 1,'49
*Corrected figure.	64,279,160	80,062,983	807,410,468	825,668,32

The average number of stores in operation during the four weeks ended Dec. 31, 1949 was 2,204 compared with 2,357 stores during the same period in 1948 a decrease of 6% —V. 171, p. 193.

#### Kropp Forge Co.-Listed on Midwest Exchange-

The outstanding 786,276 shares of common stock, par 33½ cents per share, were admitted to trading on the Midwest Stock Exchange at the opening of business on Jan. 16.—V. 171, p. 104.

#### Kuppenheimer & Co., Inc.—Plant Acquired—Borrows

from Banks—
According to Bertram J. Cahn, Chairman, this company on Aug. 31, 1949 took title to, and posession of the real estate and buildings located on West Lake Street, Chicago, Ill., to which operations of the Franklin Street plant will be transferred.

To finance the acquisition of this property, the company entered into a term loan agreement with banks, which provides funds to the extent of \$650,000. Of this amount, \$500,000 had been borrowed by Dec. 30, 1949 and the balance of the loan may be withdrawn at any time on or before April 30, 1950. The loan is evidenced by notes bearing 244% interest.—V. 171, p. 104.

#### La France Industries-Calls Preferred Stock-

Redemption of the entire outstanding 4% cumulative convertible preferred stock at \$21.25 per share and accrued dividends will be made on Feb. 1, 1950, at the company's office at 119 West 40th St., New York, N. Y.—V. 170, p. 2594.

#### Lamont, Corliss & Co.—Control Sought by Affiliate-

Gordon Lamont, Vice-President, on Dcc. 22 reported that an agreement looking toward the purchase of control of this company by Unilac, Inc., an affiliate of Nestle Alimentana Co., S. A., is nearing completion.

completion.

Unilae, Inc., which held 23,000 shares, or 37%, of the outstanding 62,000 shares, offered to purchase the remaining 39,000 shares at a price somewhere between a minimum of \$195 per share to a maximum of \$210 per share, subject to final accounting. Stockholders were given until Jan. 31, 1950, to agree to the transaction, which was not to be carried through unless at least 20,000 shares were sold by Dec. 28, 1949. It was predicted that necessary, sales would be made.

. According to C. C. Day, President, the Lamont company will end its selling agreement with Pond's Extract Co., as soon as the latter can set up its own selling organization and will thereafter devote its entire activities to promoting the sale of Nestle's checolate products.—V. 167, p. 1257.

#### Leland-Racine Bldg. Co., Chicago-Lease Cancellation -Purchase Approved

On Dec. 9, 1949, the stockholders approved a proposal of Leland Hotel Operating Co. to terminate the lease of the company's property as of Nov. 30, 1949, and sale of furniture and equipment to the company for \$50,507.—V. 170, p. 788.

#### Life Insurance Co. of Georgia-Obituary

John Newton McEachern, Chairman of the Board, died on Jan. 4.-V. 165, p. 3053.

### Life Insurance Co. of Virginia—To Pay 100% Stock Dividend—New Chairman Elected—

The stockholders on Jan. 25 will vote on a proposal to double the capital stock and declare a 100% stock dividend to shareholders of record Feb. 1, 1950.

Robert Coleman Walker, of Philadelphia, in Dec. 1949, was elected Chairman of the board, to succeed the late Bradford H. Walker. Active management of the company remains unchanged under Robert E. Henley, as President.—V. 170, p. 2535.

#### Lincoln-Boyle Ice Co.—Liquidation Turned Down-

The stockholders on Dec. 20 did not approve a proposal to liquidate and dissolve this company.—V. 164, p. 3145.

#### Lincoln Service Corp. (& Subs.) - Earnings-

Operating income \$	1,295,169 891,108	\$1,072,644 723,107	
Net income before prov. for minority interest Income applicable to minority interest	\$404,061 33,503	\$349,537 21,313	
Net income	\$370,558	\$327,724	
†Earnings per share on common stock	\$10.48	\$9.05	
Cash divs. paid on 7% cumid, prior pfd, stock	23,515	23,515	
Cash divs. paid on 6% cumul, partie, pfd, stock	32,665	32,665	
Cash dividends paid on common stock	33,751	33,751	
Traduction providing for Bedevel torse on trans-	a + A ft am	bannahanna	

\*Including provision for Federal taxes on income. †After preferred dividends.—V. 167, p. 254.

#### Lock Joint Pipe Co .- To Build in South-

It is reported that this company plans to build a 12-to-15 acre plant in Mobile, Ala., to manuacture concrete and steel pipe for Mobile's new industrial water project. The company last December was awarded a \$2,007.771 contract for construction of the pipeline from Big Creek to an industrial area near Mobile.—V. 152, p. 683.

#### Long Island Lighting Co.-Probable New Financing-

Long Island Lighting Co.—Probable New Financing—The construction and expansion program scheduled for 1950 by this company and its subsidiaries is expected to cost between \$17,000,000 and \$20,000,000, the largest single year's outlay in the company's listory. The project is scheduled to be financed initially by means of \$12,000,000 in short-term bank loans, for which the company recently obtained the approval of the SEC, as well as funds from internal sources including retained earnings. Permanent financing is not indicated until such time as the company is able to put into effect its plan for consolidation with its two principal subsidiaries, Nassau & Suffolk Lighting Co. and Queens Borough Gas & Electric Co., which is now pending before the U. S. District Court in Brooklyn, N. Y. for an enforcement order. Permanent financing might take the form of an additional long-term bond issue, or might involve the sale of additional common stock. Funding of the short-term bank loans will be deferred until after the consolidation plan becomes effective, at which time the consolidated company also might look into the possibility of refunding long-term system securities at a lower interest rate. (FWall Street Journal.")—V. 171, p. 193.

### Loomis-Sayles Second Fund, Inc.—Registers With SEC

The corporation on Jan. 16 filed a registration with the SEC covering 25,000 shares of common stock, par \$10. Loomis, Sayles & Co., Inc., Boston, Mass., is investment manager.—V. 170, p. 2225.

#### Maine Public Service Co. (& Subs.) - Earnings -

Period End. Nov. 30—	1949—Moi	ntn—1948	1949—12 M	los.—1948	
Operating revenues	\$179,273 140,385	\$171,559 128,800	\$2,078,474	\$1,733,326	
Oper. exps. and taxes	140,385	120,000	1,621,127	1,476,384	
Utility oper, income_	\$38,888	\$42,758	\$457,348	\$256,942	
Other income (net)	Dr612	Dr2,871	Dr4,605	12,051	
Gross income	\$38,276	\$39,888	\$452,742	\$268,993	
Income deducts, (net)	15,639	8,442	196,519	136,031	
Net income	\$22,637	\$31,446	\$256,223	\$132,962	
Preferred stock dividend a	accrual		3,667		
Balance for common sto			\$252.557	\$132,962	
Earnings per common sha	re (175 000	shares)	\$1 44	\$0.76	

#### -V. 171, p. 194. May, Stern & Co.-Partial Redemption-

The company has called for redemption on Jan. 31, next, at \$50 per share and accrued dividends, 667 shares of its cutstanding 5% cumulative preferred stock. Holders were notified directly to present the called stock at the Farmers Deposit National Bank, Pittsburgh, Pa., for payment.—V. 167, p. 48.

#### Messenger Corp., Chicago, Ill.—Files With SEC-

A letter of notification was filed with the SEC on Jan. 11 covering 2,000 shares of common stock, par \$1, which will be sold for the account of Harry M. Messener, President at \$11 per share through Cruttenden & Co., Chicago.—V. 170, p. 400.

#### Mexican Eagle Oil Co., Ltd .- Pays Dividend-

Mexican Eagle Oil Co., Ltd.—Pays Dividend—
Preference and ordinary shareholders on Jan. 17 began receiving seven Mexican pesos per share in Mexico City, New York, London and Paris. Payment is being made in dollars in New York, sterling in London, and francs in Paris, according to the rate of exchange current at the date on which payment is made.

This is the first distribution to shareholders since the Mexican oll properties of the company were expropriated in 1938 by the Mexican government. In August, 1947, the Mexican Government agreed to make 15 equal annual instalments of \$8,689,257 to the company in U. S. dollars. The first two payments of this agreement were made to the company in September, 1948 and September, 1949. The present payments to shareholders are being made from these funds.—V. 169, p. 2315.

#### Mexican Light & Power Co., Ltd .- Plans Reorganiza-

The company recently announced a "plan of arrangement" under which it is proposed to reorganize the capital structure of itself and two subsidiaries, Mexican Electric Light Co., Ltd., and Pachua Light & Power Co. The three companies operate lighting and power systems in and around Mexico City.

The plan cells for exchange of eight classes of existing securities for new issues. It will be submitted to security holders on Feb. 14. During a \$50,000,000 expansion program designed to end in 1952, payments to security holders would be restricted to interest on the new first mortgage bonds and earned interest on the new income debenture stock.

The reorganization is being made to comply with requirements of the International Bank for Reconstruction and Development (World Bank), which has agreed, when the reorganization is completed, to lend the company \$26,000,000 for payment of the dollar part of the expansion program.—V, 170, p. 2535. 

#### Mexican Telephone & Telegraph Co.-Merger Planned

An agreement in principle has been reached for the consolidation this company, which is a subsidiary of International Telephone Telegraph Corp., and the Swedish-owned Telefonos de Mexico Co. is planned that they will be consolidated into a new company to iminate the present duplication of facilities. Details of the merger are not yet been settled.

Axel Wenner-Gren Swedish capitalist, is a substantial stockholder Telefonos de Mexico.

Until recently, the two companies operated independently of each other, and a subscriber of one company could not call a telephone operated by the other, necessitating two telephone in most cases, Two years ago, however, the systems were interconnected so that calls could be exchanged.—V. 147, p. 4347.

Michigan Associated Telephone Co.—Preferred Stock Offered—An underwriting group headed by Paine, Webber, Jackson & Curtis and Stone & Webster Securities Corp. on Jan. 19 publicly offered 50,000 shares of \$2.70 cumulative preferred at par (\$50 per share), plus accrued

The new preferred shares are subject to redemption at \$52.50 per pare on or prior to Dec. 31, 1954, and at \$51.50 per share there-

PURPOSE—Proceeds of the sale with other funds will be used by the company to pay a demand note of \$2,444,197 given to General Telephone Corp., parent organization, to provide for the redemption of 24,456 shares of the Michigan company's 5% cumulative preferred stock held by General Telephone Corp.

COMPANY—Provides telephone service without competition in 72 communities and surrounding territories in Michigan. The largest municipalities served are Muskegon, Ludington, Coldwater, Sturgis and Three Rivers. The company's own lines provide toll serve between its own exchanges, and toll service to other points is provided through connections with the Bell system. The company served 74,230 telephones as of Nov. 30, 1949. From Jan. 1.144 to Nov. 30, 1949 jit made gross property additions of \$9,680,000. The company is engaged in the largest construction program in its history and expects that construction expenditures will continue at high levels during the next few years.

Total operating revenues were \$4,237,585 for the 12 months ended ov. 30, 1949, and net income was \$440,574.

# CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

Paine, Webber, Jackson & Curtis	5,000	Robert W. Baird & Co.,	2,650
Stone & Webster Securities		The Milwaukec Co	2,650
Corp	5,000	Campbell, McCarty & Co.	
A. C. Allyn and Co., Inc	4,200	Inc.	2.500
Hornblower & Weeks	4.200	Merrill, Turben & Co	2.000
W. C. Langley & Co	4.200	Edward D. Jones & Co	1,000
First of Michigan Corp	3,400	Kebbon, McCormick & Co.	1.000
Maynard H. Murch & Co	3,400	McCourtney-Breckenridge	2,000
Stroud & Co. Inc.	3,400	& Co.	1,000
Watling, Lerchen & Co	3,400	Stix & Co	
to the said and and the said of the said o	5,100	Bux & Co	,1,000
-V. 171, p. 105.			

#### Michigan Bell Telephone Co.—Earnings—

TIMESON BOOK AND AND	Touch tour		~~8.7	
Period End. Nov. 30-	1949Moi	nth-1948	1949-11	Mos1948
	\$	\$	\$	\$
Operating revenues	10.945.409	10.353.003	117,399,380	103.074.924
Uncollectible oper, re		39,883	438,705	462,107
Operating revenue	10,899,155	10.313.120	117,500,675	102.612.817
Operating expenses		8,994,908	93,039,676	84.988.373
Operating taxes		645,112	11,984,615	9,146,661
Net operating inco	me 1,339,993	673.100	12,426,384	8,477,783
Net after charges		420,648	9,967,186	7,155,476
- 37: 170 n 9427				2 67.75

#### Michigan Chemical Corp.—Calls 4% Debentures

All of the outstanding 4% convertible debentures due June 15, 1951, nave been called for redemption on Feb. 1, 1950 at 101 and accrued interest. Payment will be made at the National Bank of Detroit, Detroit, Mich. The conversion privilege expires on the redemption date.—V. 170, p. 2131.

#### Mid-West Airlines, Inc., Des Moines, Ia.-Filing Withdrawn-

The letter of notification filed by amendment on Oct. 19 covering 2,100 shares of capital stock (no par), which had been expected to be offered at 100 by Wheelook & Cummins, Inc., Drs Moines, has been withdrawn. The proceeds were to have been used for general corpo-

Middle South Utilities, Inc.—Common Stock Offered.
Union Securities Corp. and Equitable Securities Corp. on
Jan. 18 jointly headed an underwriting group which ofto \$19.12½ per share. The group was awarded the shares at competitive sale on Jan. 17 on a bid of \$18.545 per share.

Four other bids were also received for the stock, viz: Lehman Brothers, \$18.455 per share; Kidder, Peabody & Co. and Merrill Lynch, Pierce, Fenner & Beane-(jointly), \$18.4091; First Boston Corp., \$18.316; and Blyth & Co., Inc., \$18.265.

and Blyth & Co., Inc., \$18.265.

PURPOSE—The proceeds, together with other funds, will be used by the corporation to purchase additional shares of common stock of its four operating subsidiaries to assist them in financing the current construction programs. Subject to necessary authorizations from regulatory bodies, the company will promptly invest \$4,000,000 in additional common stock of Arkansas Power & Light Co. and \$3,500,000 in additional common stock of Louisiana Power & Light Co. and \$3,500,000 in additional common stock of Mississippi Power & Light Co. It is expected an investment in additional common stock of New Orleans Public Service Inc. may be necessary before the end of 1950, but the amount of such investment cannot now be determined.

#### CAPITALIZATION (GIVING EFFECT TO PRESENT FINANCING)

Authorized Outstanding 7,500,000 shs. 5,600,000 shs Common stock (no par)

Corp. a total of 4,960,000 shares of common stock of the company, and Electric Power & Light Corp. transferred to the company \$4,100,000 in cash and shares of common stock as follows:

	Shares		Control
Arkansas Power & Light Co	2.100.000		95.74%
Louisiana Power & Light Co	2,300,000		97.48%
Mississippi Power & Light Co	1,650,000	×	97.38 %
New Orleans Fublic Service Inc	906,671,823		95.16 %
Gentilly Development Co., Inc	1,478.18676		100.00%

purchase are as lonows.	
Union Securities Corp 125,50	0 Hendrix & Mayes, Inc 2,500
Equitable Securities Corp125,50	
-A. C. Allyn & Co., Inc 100,00	O J. A. Hogle & Co 2,000
· Robert W. Baird & Co., Inc. 20,00	0 Marx & Co 4,000
Boettcher and Co 10,00	0 Mason-Hagan, Inc 7,500
· George D. B. Bonbright	Mead, Miller & Co 5,000
& Co 4,00	0 The Milwaukee Co 20,000
Bosworth, Sullivan & Co.,	Odess, Martin & Herzberg
Inc 7,50	0 Inc 2,500
J. C. Bradford & Co 5,00	0 S. C. Parker & Co., Inc. 2,000
, C. F. Cassell & Co., Inc 2,50	
Coffin. Betz & Co 2,00	
George R. Cooley & Co.,	
Inc 7,50	0 Co 5,000
Curtiss, House & Co 2,50	
Day, Stoddard & Will.ams,	The Robinson-Humphrey
Inc 2,00	
Dewar, Robertson & Pan-	
coast 5,00	
Dittmar & Co 5,00	
Doolittle & Co 5,00	
Draper, Sears & Co 2,00	
Elworthy & Co 10,000	
Emanuel, Deetjen & Co 5,00	
First California Co 20,00	
Fitzgerald & Co., Inc 10,00	0 Winslow, Douglas &
Robert Garrett & Sons 3,00	0 McEvoy 5,000
Hamin & Lunt 2,00	0 Woodcock, Hess & Co., Inc. 2,500
—V. 171, p. 194.	
	Com Voting Tweet Evning

Middle States Petroleum Corp.—Voting Trust Expires
The voting trust agreement covering the \$1 par class B stock
expired on Dec. 31, 1949.
The class B stock including those represented by voting trust
certificates, have been redesignated as common stock and are now
being exchanged on a share-for-share basis. See also V. 171, p. 105.

peing exchanged on a share-ior-share basis. See also V. 171, p. 105.

Middle West Corp.—Files Divestment Plan With SEC
The corporation has filed a plan with the SEC for the divestment
of its securities and assets and the liquidation and dissolution of
the company, it was announced on Jan. 19.

Under the present plan, the sum of \$2.25 in cash would be paid
in respect of each of the 3.294.871 outstanding shares of the capital
stock (\$5 par), upon surrender of the stock for cancellation at the
company's office in Wilmington, Del.

The corporation also has outstanding scrip certificates exchangeable
for 11.257 shares of common stock; receivers' receives issued by the
receivers and/or the trustee of Middle West, Utilities Co. in reorganization proceedings of that company) against which 545.02 shares of
Middle West stock are issuable; and certificates of deposit against
which 561.42 shares of Middle West stock are issuable. A distribution
also is to be made at the rate of \$2.25 per share in respect of these
shares.

also is to be made at the rate of \$2.25 per share in respect of these shares.

The oc:poration's remaining assets thereafter will be reduced to cash by sale, collection or otherwise, and all liabilities of Middle West will be paid, settled or otherwise discharged. As soon as practicable after Dec. 31, 1951, all remaining assets will be distributed and paid out pro rata to holders of the stock, scrip certificates, receivers' receipts, and certificates of deposit, provided the holders of scrip certificates, receivers' receipts and certificates of deposit surrender thir holdings prior to said date and provided further that holders of shares of stock of Middle West surrender such shares not later than five years after the effective date of the plan.—V. 170, p. 2131.

#### Minnesota Mining & Manufacturing Co.-New \$3,000,-

000 Office Building Planned—
Plans for the construction in St. Paul, Minn., of a \$3,000,000 office building by this company were announced on Jan. 13 by R. P. Carlton,

President.

He pointed out that the new unit will relieve congestion in the present main office building, permit consolidation of other scattered office groups and allow for future expansion.

Another part of the firm's nationwide expansion program is a two-story, block-long manufacturing plant now under construction in St. Paul. It is scheduled for completion next fall and will cost more than \*\*2 000 000.

22,000,000.

C. P. Pesek, Vice-President in charge of engineering, said, "We hope to begin construction within 60 days and have the new office building ready for partial occupancy by Jan. 1, 1951." It should be completed by the summer of 1951, he added.—V. 170, p. 2437.

Minute Maid Corp.—Common Stock Offered—An underwriting group jointly headed by Paine, Webber, Jackson & Curtis and White, Weld & Co., on Jan. 17 offered publicly 280,000 additional shares of common stock (par value 10 cents) at a price of \$14 per share. Of the total shares, 200,000 are being offered on behalf of the corporation and 20 000 an behalf of LH. Whitney & Co. poration and 80,000 on behalf of J. H. Whitney & Co., a selling stockholder.

PURPOSE—Principally to finance on a permanent basis the purchase and operation of Florida citrus grove properties, which were acquired in December, 1949 (including retirement of \$2,000,000 temporary 6% subordinated promissory notes due Dec. 1950).

BUSINESS—The corporation is chiefly engaged in the production and distribution of citrus fruit juices reduced to a frozen concentrate form, produced at low temperature by a high-vacuum process.

DIVIDENDS—No dividends have yet been paid on the common stock. Upon completion of this financing there will be no restrictions on the payment of common dividends out of net earnings subsequent to July 31, 1949, after dividend and sinking fund requirements on the prior preference stock.

#### CAPITALIZATION (GIVING EFFECT TO PRESENT FINANCING)

 	l l.	 	0.4	 1051	Authorized	Outstanding
	nank nase n				\$1,750,000	\$1,676,968
	on cit				°1,665,100	1,665,100

\$15) convertible into three shares of 126,000 shs. \$1,500,000 shs. 119,823 shs. §830,797 shs. Common stock (par value 10 cents)

Common stock (par value 10 cents)... \$1,500,000 shs. \$830,797 shs.

\*This purchase money mortgage dated Dec. 29, 1949 was executed by Minute Maid Groves Corp., and the corporation has no liability with respect thereto. Such mortgage and the accompanying mortgage notes bear interest at 5% per annum and mature at the rate of \$333,020 on Oct. 1 of each year beginning Oct. 1, 1950.

\*\*10f\* which 359,469 shares were reserved for conversion of the prior preference stock, 21,715 shares were reserved for conversion of the \$2 preferred stock, and 7,800 shares are reserved for issue to officers and employees at a price which may be less than \$10 per share.

\*\*Assuming that all shares of \$2 preferred stock are surrendered for conversion by Jan. 31, 1950. If no shares of \$2 preferred stock in

addition to those converted prior to Jan. 1, 1950 have been sur-rendered for conversion by Jan. 31, 1950, the amount of common stock outstanding on completion of this financing would be 809,082

stock outstanding on completion of this financing would be 309,032 shares.

DECEMBER 1949 FINANCING—In order to provide the necessary funds required before Dec. 31, 1949 to pay the cash portion of the purchase price of the citrus groves bought by Minute Maid Groves Corp., the corporation in December, 1949 requested Paine, Webber, Jackson & Curtis and White, Weld & Co. to act as its agents in placing privately its short-term notes. Such two investment banking firms by Dec. 12, 1949 obtained commitments from 13 investment bankers (including themselves) to purchase from the corporation a total of \$2,000,000 of 6% subcrdinated promissory notes at the price of 96% of their principal amount plus accrued interest to the data of purchase (Dec. 28, 1949). These subordinated notes were dated Dec. 15, 1949, mature Dec. 1, 1950, and are subordinated to the corporation's current and long-term borrowings from commercial banks, except that the corporation has 3greed, with the consent of such commercial banks, that the proceeds of the sale of any shares of the corporation's capital stock shall be applied to prepayment of the notes. \$1,665,100 proceeds of such subordinated notes were advanced to and invested in the corporation's subsidiary Minute Maid Groves Corp. and the remainder of such proceeds has been applied towards reimbursing in part the corporation's transity for the amount deposited to redeem shares of \$2 preferred stock.

The names of the 18 investment bankers which purchased the 6.7 subordinated promiserors process and the remainder of such proceeds which purchased the 6.7 subordinated arrowers of such subordinated promiserors process and the purchased of such applied to purchase of such subordinated promiserors process and the purchased to such accounts of such subordinated promiserors process and the purchased of such accounts of such subordinated promiserors process and the purchased the 6.7 subordinated promiserors process and the process of such accounts are subordinated promiserors process and the process and

The names of the 18 investment bankers which purchased the 6% abordinated promissory notes and the principal amounts of such otes of the corporation purchased by them, respectively, are as follows:

Paine, Webber, Jackson &	Pacific Co. of California.	70,000
Curtis\$400,000	William R. Staats Co	70,000
White, Weld & Co 400,000	Granbery, Marache & Co.	60,000
Hornblower & Weeks 150,000	Reinholdt & Gardner	60,000
American Securities Corp. 100,000	Stroud & Co. Inc	60,000
Dominick & Dominick 100,000	Whiting, Weeks & Stubbs	60,000
Lee Higginson Corp 100,000	Stifel, Nicolaus & Co., Inc.	50,000
F. S. Moseley & Co 100,000	Pacific Northwest Co	30,000
Stein Bros. & Boyce Corp. 100,000	Swiss American Corp	20,000
E. M. Newton & Co 70,000		

All of the above investment bankers are underwriters of the common stock currently offered hereby, except Swizs American Corp. and except Stein Bros. & Boyce Corp., which is wholly owned by Stein Bros. & Boyce, an underwriter.

UNDERWRITERS—The names of the underwriters and the respec-ive percentages of the 280,000 shares of common stock which they ave agreed to purchase or for which they have an option, are as

Paine, Webber, Jackson &	F. S. Moseley & Co 5.0%
Curtis20.0 %	E. M. Newton & Co 3.5%
White, Weld & Co20.0%	Pacific Co. of California 3.5%
American Securities Corp. 5.0%	Facilic Northwest Co 1.5%
Dominick & Dominick 5.0%	Reinholdt & Gardner 3.0%
Granbery Marache & Co 3,0%	William R. Staats Co 3.5%
Hornblower & Weeks 7.5%	Stein Bros. & Boyce 5,0%
Johnson, Lane, Space and	Stifel, Nicolaus & Co., Inc. 2.5%
Co., Inc 1.0%	Stroud & Co. Inc 3.0%
Lee Higginson Corp 5.0%	Whiting, Weeks & Stubbs_ 3.0%
\$2 Preferred Stock Called	

All of the unexchanged shares of \$2 cumulative convertible preferred stock have been called for redemption on Feb. 1, next, at \$50 per share and accrued dividends of \$8 per share. Payment will be made at the Old Colony Trust Co., Boston, Mass.

The \$2 preferred stock is convertible up to and including Jan. 31, 1950 into common stock at the rate of five shares of common for each preferred share at the above bank or at the Bankers Trust Co., 16 Wall Street, New York, N. Y. See also V. 171, p. 194.

#### Mississippi Power Co.-Seeks to Issue Bonds-

The company on Jan. 18 made application to the SEC for authority to issue and sell, at competitive bidding, \$3,000,000 of 30-year first mortgage bonds, the proceeds of which are to be used for construction additions and betterments or to reimburse the treasury in part for expenditures; made for such purposes.

The company plans to file a registration statement covering these bonds with the SEC on Feb. 3, on which bids are to be received at 11 a.m. (EST) on March 7.—V. 170, p. 2227.

#### Molsom's Brewery, Inc.—Stock Reclassification Approved-

The stockholders on Dec. 15 approved a plan to reclassify the authorized 1,000,000 no par common shares into 1,000,000 class A and 1,000,000 class B shares, both without par value. Each of outstanding 750,000 shares will be exchanged for one class A and one class B share.

Monarch Air Lines, Inc.—Merger Contemplated—See Claude Neon, Inc., above.—V. 165, p. 1730.

#### Montana Flour Mills Co .- Redeems 7% Pfd. Stock

The entire issue of 7% cumulative first preferred stock, par \$100, was recently called for redemption on Dec. 1, 1949, at \$105 per share and dividends. Payment is being made at the First National Bank, Great Palls, Montana.

Nachman Corp.—Acquires Additional Property-The company is reported to have purchased a 200,000 square building adjacent to a parking lot it occupies in Chicago, Ili, price was said to be approximately \$900,000.—V. 169, p. 1229.

#### National Biscuit Co.-Sells Paperboard Mill-

The company has sold its paperboard mill at Long Island City, N. Y., to Atlas Paperboard Co.-V. 171, p. 6.

National Dairy Products Corp.—Subs. Sells Plant-Kraft Foods Co., a subsidiary, is reported to have sold its plant at Albert Lea, Minn., to Lea Foods, Inc.—V. 170, p. 1805.

National Oats Co .- 50% Stock Div .- Earnings Up-A stock dividend of 50% was approved by the stockholders Jan. 17, 1950.

1950.

The stockholders voted to (1) increase the authorized capital stock from 100,000 shares of common stock (no per) to 200,000 shares of common stock (no par); (2) pay a stock dividend of 50,000 shares, payable at the rate of one share for each two shares held by stockholders as of Jan. 31, 1950, and to reserve for use at some future date 50,000 shares of this increase in authorized capital stock; (3) transfer \$375,000 to capital from present surplus of approximately \$950,000.

The directors declared a cash dividend of 25 cents per share to holders of the newly increased capital stock, this cash dividend to be payable on March 1, to stockholders of record Feb. 17.

Earnings for the year after all taxes and charges were \$236,124 as compared to \$153,330 for 1948.—V. 171, p. 6.

#### National Tea Co .- December Sales Higher-

Per. End. Dec. 31— 1949—4 Wks.—1948 1949—52 Wks.—1948 Lles\_\_\_\_\_\_\$22,666,309 \$21\276,205 "\$274,341,366 \$270,176,795 \*\*Chargest in the company's history.

The company operated 655 stores at Dec. 31, 1949, as compared to 59 stores at the close of 1948.—V. 170, p. 2438.

### Natural Gas Service Corp. — Proposes to Construct Pipeline in Virginia—

The corporation has applied to the Federal Power Commission authority to construct 92 miles of pipeline in Virginia to carry natugas to Petersburg, Hopewell and Richmond. Estimated overall cost construction is \$2,450,000.

The company also is seeking authority to establish an interconnection in the Buckingham, Va., area with the Texas-to-New York City pipene now under construction by Transcontinental Gas Pipe Line Corp.

and to obtain a supply of natural gas from the latter company at that

and to obtain a supply of natural gas from the latter company at that point.

The proposed new line would extend from the Buckingham connection to the corporate limits of Richmond and Hopewell. The company said the system would have a calculated daily market delivery capacity of 80,000,000 cubic feet.

The cest of construction would be financed through the private sale of a limited number of shares of common stock and a bond issue in the proportion of 25% and 75%, respectively.

Proc.edings involving two other proposals to serve Virginia market areas, including Richmond, are now in progress before the Commission. These applications were filed by Commenwealth Natural Gas Corp. and Piedmont Natural Gas Corp.

Natural Gas Service Corp. presently has its headquarters in Washington, D. C.

#### New England Electric System-Units to Borrow from

Banks—
Five subsidiaries of this System have applied to the SEC for authority to make additional bank borrowings aggregating \$11,350,000 during the period ending June 30, 1950.

The borrowing companies are Attleboro Steam & Electric Cor (\$100,000); Central Massachusetts Electric Co. (\$100,000); Worcester Suburban Electric Co. (\$100,000); New England Power Co. (\$7,800,000); and Worcester County Electric Co. (\$3,250,000). Froceeds would be used for construction additions and betterments or t) replenish any depletion in working capital occasioned by previous expenditures for such purposes.

such purposes.

The SEC has given interested persons until Jan. 24 to request a hearing upon the application.—V. 170, p. 2333.

New England Manufacturing & Supply Corp., New

New England Manufacturing & Supply Corp., New Haven, Conn.—Stock to Be Placed Privately—
The 9,400 shares o. 6' convertible preferred stock (par \$5) and 9,580 shares of class A stock (par \$1) filed by letter of notification with the SEC on Nov. 10, will be placed privately through E. F. Bigoney & Co., New York, the preferred at par and the class A at \$3 per share.—V. 170, p. 2027.

Proxies—
Permission to solicit proxies from security holders has been granted by the SEC to a committee for common stockholders of this company and shareholders of Northern New England Co. according to an any nouncement made by Morton J. Klank of Philadelphia, Secretary of the committee.

The committee is headed by Pavid J. C.

houncement made by Morton J. Kark of Prinagelphia, Secretary or the Committee.

The committee is headed by David J. Greene, a member of the New York Stock Exchange, who is a substantial holder of Northern New England securities. Associated with Mr. Greene are W. H. Steiner, economist, and Frank Wolfe, former Vice-President of the Central Hanover Bank & Trust Co. Morris L. Forer, a member of the law firm of Wolf, Block, Schorr and Solis-Cohen, has been appointed counsel.

The Northern New England Co. has as practically its only asset 312,193 shares of New England Public Service Co. common stock. The committee states that it will emphasize that a fair share of the assets of New England Public Service should be allocated to the common stock. The committee will also participate in the reargument on the prior lien stock premium before the SEC. on Jan. 26.—V. 171, p. 7.

#### New England Telephone & Telegraph Co.-Earnings-

Period End. Nov. 30-	1949-Mo	nth-1948	1949-111	Mos.—1948
	- 3	\$	. \$	\$
Operating revenues Uncollectible oper, rev	15,141,215 30,972	13,389,611 23,730		145,115,443 306,358
Operating revenues	15,110,243	13,360,881	157,612,375	144.809.085
Operating empenses	11,992,423	11,435,161	126,147,940	123,313,786
Operating taxes	1,433,053	807,570	14,357,876	9,446,639
Net operating income	1.684.767	1,038,150	17,106,559	12.048.660
Net a ter charges	1,043,939	494,478	10,016,841	6,446,240

New Jersey Power & Light Co .- Registers With SEC New Jersey Power & Light Co.—Registers With SEC—The company has filed a registration statement with the SEC covering 20,000 sheres of cumulative precered stock (\$100 pur), which is to be offered for sale at competitive bidding. Frior to or simultaneously with such sale, General Public Utilities Corp. (parent) will make a cash capital contribution of \$650,000 to New Jersey Power-Proceeds of the stock sale and capital contribution will be used by New Jersey Fower for property additions and betterments or to replenish working capital or pay off bank notes the proceeds of which were used for such purposes.—V. 171, p. 194.

New York Power & Light Corp.—Plans Increase in Natural Gas Operations— See New York State Natural Gas Corp. below.—V. 171, p. 194.

#### New York State Natural Gas Corp.—Natural Gas Pipe

New York State Natural Gas COPP.—INSTRUCTION GAS FIRST Line Expansion Proposed.—
This corporation has filed two applications with the Federal Power Commission, both proposing construction of pipe line facilities designed to make additional natural gas available to consumers in Pennsylvania and New York, including New York Power & Light Corp. and Central New York Pewer Corp.
Meanwhile, the latter two companies have filed with the FPC a joint application for authorization to construct facilities to receive the gas from New York State. Natural for delivery to markets in New York State.

Meanwhile, the latter two companies construct facilities to receive the gas from New York State. Natural for delivery to markets in New York State.

The New York State Natural is proposing in one application to construct 53.5 miles of 16-inch loop line in Pennsylvania, etc., the total estimated cast of which is \$2,592,582.

In its second application, New York State Natural proposes to construct a 164-mile line extending from Dryden, N. Y., to the Albany area; a 56-mile line from the Dryden terminus of the proposed Albany line extending southerry to the Tloga County, Pa., storage pool; and acquisition of additional leaschold and other property rights necessary to develop a new storage pool, Seven miles of pipe and a 5,000-horsepower compressor station would be installed at the new storage pool. The company said that these additional facilities, estimated to cost \$13,007,222, would permit it to supply the two customer companies with enough gas to meet their present and future requirements.

companies with enough gas to meet their present and luture requirements.

The joint application filed by Central New York Power and New York Power and Light outlines plans for construction of 10.4 miles of pipe lines by Certral and 15.3 miles by New York Power. These two companies were consolidated on Jan. 5, 1950. Estimated cost of the construction, including the equipment of the company's water gas plants at Utlea for high Btu standby operation, is \$921,000.

New York Power proposes to convert to straight natural-gas service all of its distribution area served by gas manufacturing facilities, including all or parts of Albany, Columbia, Fulson, Montgomery, Renssclaer, Saratega, Schenectady, Warren, and Washington Counties, N. Y. The company estimates cost of the construction at \$1,163,000, including the cost to equip its water gas plants at Troy and Schenectady for high Blu standby operation.

Another practeding involving preposals of New York State, Central, and New York Power to construct facilities which would carry additional gas to the New York State area is now pending before the Commission.—V. 170, p. 1806.

Niagara Mohawk Power Corp.—Bonds Offered—An underwriting group headed by Halsey, Stuart & Co. Inc. on Jan. 19 offered publicly \$40,000,000 of general mortgage bonds, 2¾% series due 1980, at 101.85 and accrued interest. The bonds were awarded on Jan. 18 at competitive sale on the group's bid of 101.26999.

Three other bids were also received, all for 2¾s, viz.: Morgan Stanley & Co., 101.13999; First Boston Corp., 100.689, and Kuhn, Loeb & Co., 100.63.

The bonds which are dated Jan. 1, 1950, and mature Jan. 1, 1980, are redeemable at any time at prices ranging from 104.85% to 100%. They also are redeemable through a debt retirement at prices from 103.35% to 100%. CORPORATION—Is engaged in the electric and gas utility business in New York State. On Jan. 5, 1950, the Buffalo Niagara Electric

Corp., Central New York Power Corp. and New York Power & Light Corp., constituent companies, were consolidated under the name of

Corp., Central New York Power Corp. and New York Power & Light Corp., constituent companies, were consolidated under the name of Niagara Mohawk Power Corp.

The company renders electric service to residential, farm, commercial and industrial customers in an area of New York State having a total population of approximately 2,800,000. Principal cities served are Buffalo. Syracuse, Albany, Utica, Schenectady, Niagara Falls and Troy. Territory served by the company with gas has a population of about 1,120,000. The company wors and operates an interconnected distribution system serving the public with natural gas in Syracuse, Oswego and Fulton and certain adjacent municipalities. The company also serves the public with manufactured gas in Albany, Schenectady and Troy, as well as Utica, Rome, Oneida and Little Falls and certain adjacent municipalities.

PURPOSS—The net proceeds will be used to repay \$38,500,000 of bank loans obtained in 1948 and 1949 in connection with the construction program of the constituent companies and to finance in part the company's construction program.

The construction program has required about \$70,000,000 since 1947 and is expected to require in 1950 about \$43,000,000 in addition. If will necessitate not more than \$25,000,000 of additional debt or equity finanche, including short-term bank loans.

CAPYMAYXIXA	and the same of th	
CAPITALIZATION (GIVING EFFECT	TO PRESENT	FINANCING)
Capital stock:	Authorized	Outstandin
Pfd. stock (\$100 par value)	1,200,000 shs.	
3.40% series cumulative	200,000 shs.	200,000 shs
3.60% series cumulative	350,000 shs.	350,000 sh
3.90% series cumulative	240 000 060	
Class A stock (without par value)	1,928,627 shs.	
Common stock (without par value)	11,094,662 shs.	
General mortgage bonds:	Unlimited	
3% series due 1974 of Central N. Y.		\$48,000,000
23/4% series due 1980 of the co	40,000,000	40,000,000
Buffalo Niagara first mtge. bonds, 23/4%		
series due 1975	56,360,000	56,360,000
New York Power first mtge. bonds,		
2% % series due 1975	48,785,000	48,785,000
Syracuse Lighting Co. (predecessor) 5%		
first mtge, bonds due 1951 (not	The second secon	
redeemable) Utica Gas & Electric Co. (prede-	879,000	879;000
cessor) refunding and extension 5%		
mtge. bonds due 1957 (not re-		
deemable)	0.014.000	
Niagara Falls Power first and refund-	3,214,000	1,993,000
ing mige bonds:	Thelimeteral	
ing mtge, bonds: 3½% series due 1966	20 605 000	TE 000 000
The Guaranty Trust Co. of N.	20,980,009	15,689,000
The Guararty Trust Co. of New Yor for the three preferred stock issues.	k has been app	ointed registra
This corneration bear third with the		AND THE PARTY OF T
This corporation has filed with the	e New York	Stock Exchange
applications to list its class A and con Earle J. Machold, President, announced	mon stocks on	that Exchange
mi, Fresident, announced	01 Jan. 13.	

The preferred stocks—3.40% series, 3.60% series, and 3.90% series are presently listed.

UNDERWRITERS—The names of the several principal purchasers, none of whom is affiliated with the company, of the 1960 bonds and the respective amounts to be purchased by them are as follows:

Principal

n 16. 4 1 16. 1	Principal		Principal
A	mount of		Amount of
	Bonds		Bonds
Halsey, Stuart & Co.		E. W. & R. C. Miller &	Donas
Inc	15,350,000	Co.	100,000
American Securities		Mullaney, Wells & Co.	300,000
Corp.	800,000	Newhard, Cook & Co	200,000
Bache & Co	500,000	E. M. Newton & Co	250,000
Bacon, Whipple & Co	400,000	O'Brian, Mitchell & Co	150,000
J. Barth & Co	250,000	Otis & Co.	1,300,000
A. G. Becker & Co. Inc.	1,300,000	Paine, Webber,	1,300,000
Blair, Rollins & Co.		Jackson & Curtis	1,300,000
Inc.	1,300,000	Wm. E. Pollock & Co.,	1,300,000
William Blair & Co	600,000	Ine.	
Burr & Co., Inc.	800,000	The Robinson-	. 600,000
Byrd Bres,	250,000	Humphrey Co	400,000
Clayton Securities Corp.	250,000	Schwabacher & Co.	
J. M. Dain & Co	150,000	Scott & Stringfellow_	
Estabrook & Co	800,000	Sills, Fairman &	150,000
Farwell, Chapman &	000,000	Harris, Inc.	000.000
Co.	150,000	William R. Staats Co.	200,000
First of Michigan Corp.	400,000		
Green, Ellis &	200,000	Sterns Bros. & Co Stifel, Nicolaus & Co.	600,000
Anderson	400,000	The Michaels & Co.	
Gregory & Son Inc	800,000	Inc.	
Hallgarten & Co	1,300,000	Stix & Co.	150,000
Ira Haupt & Co	400.000	Walter Stokes & Co.	150,000
Hayden, Stone & Co	1,300,000	Thomas & Co	300,000
Heller, Bruce & Co	250,000	H. C. Wainwright &	
Hill & Co.	300,000		100,000
Hirsch & -Co	800,000	Watling, Lerchen & Co.	250,000
Hornblower & Weeks	1,300,000	Weeden & Co. Inc	800,000
The Illinois Co	600,000	Wheelock & Cummins,	
Kalman & Co., Inc		Inc.	150,000
A. E. Masten & Co	150,000	Harold E. Wood & Co.	
McMaster Hutchinson	250,000	Woodard-Elwood & Co.	150,000
	150.000	F. S. Yantis & Co.	
& Co	150,000	Inc.	250,000
v. 111, p. 194.			

Noma Electric Corp.—Sells Freshmaster Division— The corporation on Dec. 21 sold its inventory, goodwill, patents and trade name of its Freshmaster division to Valmart-New York, Inc.— V. 170, p. 2438.

North Penn Gas Co. (Pa.)-To Transfer Natural Gas Facilities— See Allegany Gas Co. (Pa.) above.—V. 164, p. 3287.

Northern New England Co. — Committee to Solicit

Proxies—
See New England Public Service Co. above.—V. 168, p. 849.

Northwest Petroleum, Portland, Ore.-Registers With

Ralph A. Blanchard and George P. Simons, doing business as Northwest Petroleum, on Jan. 9 filed a registration statement with the SEC covering \$175,000 of participating interests in oil. A total of 3,000 participating interests will be outstanding, of which 2,650 are presently "in the hands of registrants and interested parties, leaving: 350 interests to be issued under this registration," to be offered for sale at \$500. Each interest will be entitled to 1/3000 part of the interest of registrants in the total production from registrants' oil tracts.

Northwestern Bell Telephone Co.—Earnings—

Period End. Nov. 30—		nth-1948	1949—11 1	Mos.—1948
Operating revenues		\$8,445,501	\$96,025,568	\$87,413,713
Uncollectible oper, rev		18,026	224,254	206,317
Operating revenues Operating expenses Operating taxes	\$8,896,047 6,556,392 1,169,996	\$8,427,475 6,436,053 1,015,113	\$95,801,314 72,721,939	\$87,207,396
Net operating income	\$1,169,659	\$976,309	\$10,953,457	\$9,613,937
Net after charges	985,777	820,882	9,009,629	8,365,159

Ohio Associated Telephone Co.—Earnin

		1949-11 N	4os.—1946
\$310,258 857	\$239,355 797	\$3,300,013 9,117	\$2,96 <b>0</b> ,96 <b>6</b> 8,083
\$309.401 237.299	\$288,558 220,205	\$3,290,896	\$2,952,683 2,404,685
31,820	40,330	371,719	307,157
\$40.282	\$22,622	\$304,363 247,651	\$241,041 119,171
	\$310,258 \$57 \$309,401 237,299 31,820 \$40,282	\$309.401 \$288,558 237,299 229,205 31,820 40,330	\$310,258 \$239,355 \$3,306,013 9,117 \$309,401 \$288,558 \$3,298,299 \$29,209 2,534,814 31,820 40,330 371,719 \$40,282 \$236,622 \$304,363

Ohio Bell Telephone Co.-Earnings-

Period End. Nov. 30-	1949-Mon	th-1948	1949-11 N	Ios.—1948
Operating revenues Uncollectible oper, rev	\$ 10,177,515 39,352	9,074,560 20,570		\$ 96,122,185 230,458
Operating revenues Operating expenses Operating taxes	10,138,163 6,621,342 1,702,496	9,053,990 6,862,776 1,173,980	106,927,181 75,945,556 15,801,136	95,891,727 71,923,661 12,657,442
Net operating income_ Net after charges	1,814,325 1,801,340	1.017,2?4 1,027,203	15,180,489 15,124,117	11,310,624 11,364,337

#### Ohio Edison Co.-Merger Terms Approved-

Ohio Edison Co.—Merger Terms Approved—

The directors of this company and of Ohio Public Service Co. on Jan. 17 approved certain terms to effect the merger of the latter company into Ohio Edison Co., Walter H. Sammis, President, announced on Jan. 18.

The merger terms, which must be approved by the Ohio P. U. Commission, the SEC and by a separate two-thirds vote of the common stock of both companies, are as follows:

(1) For each share of Ohio Public Service Co. common stock the holder will receive 548/1000 of a share of Ohio Edison Co. common stock. (The difference in this ratio from that provided in the voluntary exchange offer dated Jan. 3, 1956, is to compensate for the difference in common stock dividends on the assumption that the dividends normally paid in March are paid on the common stocks of both companies prior to the effective date of the merger at the same quarterly rates as paid in December, 1949, namely, 31c per share on Ohio Edison Co. common stock, which latter amount is equivalent to approximately 27½cc per 549/1000 of a share of Ohio Edison Co. common stock.)

(2) For each share of Ohio Public Service Co. 3.90% preferred stock the helder will receive in exchange one share of a new series of Ohio Edison Co. preferred stock having a cumulative dividend rate of 3.90% per annum and the same redemption prices as those of the present Ohio Public Service Co. preferred stock. This new series of Edison perferred stock will have the same protective provisions as the presently outstanding Edison preferred stock.

(3) Ohio Edison Co. will assume payment of principal and interest on the outstanding ebst of Ohio Public Service Co.

(4) No new shares will be issued on the merger by the regulatory commissions, meetings of the common stockholders of both companies will be called in April, 1950, to approve them.—V. 171, p. 106.

Ohio Public Service Co.-Merger Terms-See Ohio Edison Co. above.-V. 171, p. 106.

Oklahoma Natural Gas Co \_ Farnir

Cambina Matural Gas Co.—Earning	2S	
12 Months Ended Nov. 30— Operating revenues	\$20,506,173	1948 \$19,687,908
Operating expenses & taxes	15,755,100	14,870,233
Utility operating income	84,751,074	\$4,817,675
Other income (net)	95,040	
Gross income	4,846,113	4,894,739
Income ceductions	873,608	657,138
Net income	\$3,972,506	\$4,237,601
Preferred stock dividend requirements	427,500	
Balance applicable to common stock and surp. Earnings per common share.—1,102,684 shrs.—  V. 171, p. 7.	\$3,545,006 \$3.21	

O'okiep Copper Co., Ltd.—I	Earnings-	_	
6 Months Ended Dec. 31— *Net profit	1949 \$1,264,285	1948	1947 \$1,461,284
No. capital shares Earned per share	1,021,056 \$1.24	\$1.43	1,021,056
*After depreciation, depletion, ta at rate of \$2.78 per £1 in 1949 ar	xes and	converted in	to dollars
-V. 170, p.p. 1703 and 1399.			

Otter Tail Power Co.—Asks FPC Approval of Issuance of Preferred and Common Stocks-

of Preferred and Common Stocks—

The company has asked the Federal Power Commission to authorize the Issuance of 25,000 shares of cumulative preferred stock (no par) and 125,000 shares of common stock (par \$5).

The cumulative preferred shares, with a dividend rate not to exceed \$4.40 per share annually, will be issued in March, 1950, the company said. The common shares would be issued after March 1, 1950.

The company plans to offer the cumulative preferred and common shares through underwriters, and said that it has been negotiating with a group headed by Giore, Forgan & Co., of Chicago, Ill., and Kalman & Co., Inc., of St. Paul, Minn.

Priceeds of the proposed issues would be used to help finance the company's present bank loans and 1950 construction program, the application cays.—V. 169, p. 1673.

Outboard Marine & Mfg. Co.—Stock Placed Privately

A letter of notification was filed on Jan. 9 covering 12,100 shares f common stock, of which 11,900 shares are to be sold for the state of Jacob Stern and 1,200 shares for the Estate of Arthur H. indsay, at \$15 per share. Reported to have been placed privately.—V. 171, p. 106.

#### Pacific Gas & Electric Co.-Offering of Stock-

A syndicate headed by Blyth & Co., Inc., and including approximately 200 investment houses from coast to coast, will publicly offer on or about Jan. 24, 1950, 1,500,000 shares of 4.80% redeemable first preferred stock, \$25 par value.

This issue is equal in size to the 1,500,000 shares of 5% redeemable first preferred stock, series A, offered by Blyth & Co., Inc. last May, which ranked as the largest preferred stock offering to originate in the American public utility field.

The company was granted permission on Jan. 17 by California Public Utilities Commission to proceed with the sale of the new preferred stock on a negotiated basis.

#### Acquisition-

The company has acquired all of the outstanding stock of Vallejo Electric Light & Fower Co. pursuant to recent approval by the California P. U. Commission. Pacific, since 1929, had owned a 45.83% interest in the Vallejo company.—V. 171, p. 195.

Pacific Power & Light Co.—New Offer Made See American Power & Light Co. above .- V. 171, p. 195.

Pacific Telephone & Telegraph Co.—Earnings Period End. Nov. 30— 1949—Month—1948 1945—11 Mos.—1948

Uncollectable oper, rev.	32,767,036 125,309	29,204,346 113,755	347,866,614 1,490,756	
Operating expenses Operating taxes	32,641,727 24,848,268 3,962,555	23,565,159	346,375,858 270,637,441 39,328,975	247,856,137
Net operating income Net after charges	3,830,904 2,812,251	2,700,707 1,864,173	36,409,442 25,330,520	

Panhandle Eastern Pipe Line Co.—Proceeding Involv-ing Investigation of Company and Hugoton Dismissed by FPC

The Federal Power Commission on Jan. 12 dismissed the proceeding instituted Oct. 26, 1948, involving an investigation of this company's transfer of natural gas reserves to Hugoton Production Co., a subsidiary, in exchange for that company's stock. Panhandle, in turn, planned to distribute the stock to its own stockholders. In its order dismissing the proceeding, the FPC pointed out that in a companion case the Supreme Court last June affirmed a lower court's ruling which denied the Commission's motion for injunction to restrain Panhandle from the stock distribution pending the FPC's determination in the proceeding. The lower court subsequently entered an order dismissing the Commission's complaint. See also V. 170, p. 2586.

Pennroad Corp. - Earnings -

Years Ended Dec. 31— *Net income	1949 \$2,089,000 3,565,000	19 <b>48</b> \$2,718,006 49 <b>6,00</b> 6
Total earnings Number of shares. Farnings per share. Net asset value per com, share outsidg. (est.)	\$5,654,000 5,000,000 \$1.13 1\$11.87	\$3,214,000 5,000,000 \$0.64 \$11,69

\*Excluding gain or loss on investments. †On sales of securities. ‡After deducting the dividend of 50 cents a share payable June 12, 1950.—V. 170, p. 2438.

### Pennsylvania Industries, Inc.—Change in Capital Ap-

The stockholders on Dec. 28 voted to change the authorized c stock from 1,006,000 \$1 par shares to 40,000 \$25 par shares, e shares of old common to be exchanged for one new common st V. 170, p. 791.

Pennsylvania Power Co.-Earnings.

		adrittings-	-	
Period End. Dec. 31-		nth-1948	1949-12 M	Mos.—1948
Gross revenue	\$818,539	\$830,326	\$9,221,517	\$9,016,346
Gross income	177.834	177.874	2,086,789	2,022,044
Net income	143,512	143,175		1,611,002
Dividends on pfd, stock	14,538	14,538	174,469	174,469
Balance	\$128,974	\$128,637	\$1,489,605	\$1,436,533

#### Peoria & Pekin Union Ry. Co.—Bonds Authorized-

The Interstate Commerce Commission on Jan. 11 authorized the company to issue not exceeding \$2,500,000 of first mortgage 34.5% bonds, series A, due Jan. 1, 1975, to be sold at 94.5467 and accrued interest, the proceeds to be applied, with other funds, to the redemption of a like amount of outstanding first mortgage 5½% bonds, series A, due Aug. 1, 1974 (see offering in V. 171, p. 7).—V. 171, p. 195.

Philadelphia Co.—Seeks Approval of SEC to Sell Equitable Gas Co. Common Stock—
See Standard Gas & Electric Co. below.—V. 170, p. 2066.

#### Philco Corp.—Large Orders Received—

Princo Corp.—Large Orders Received.—
Orders for Philco television sets, refrigerators, ranges and other products placed by the company's distributors at regional meetings impecember and the national distributor convention in Chicago about two-weeks ago total over \$80,000,000, it was announced by James H. Carmine, Executive Vice-President, Most of these orders are for shipment in the first quarter, Mr. Carmine said, and increased production will be required in the television, refrigeration and electric range divisions of Philco to handle this large volume of business.

Mr. Carmine said: "Inventories of all Philco products are practically nonexistent, and high volume production will be required to meet the present and anticipated demand.

"We have set a sales goal of over \$250,000,000 for 1950, and based on present indications Philco sales may substantially exceed this total."

—V. 171, p. 195.

#### Pitney-Bowes, Inc .- Files With SEC-

The company on Jan. 11 filed a letter of notification with the SEC covering up to 10,000 shares of common stock to be offered to comployees under a stock purchase plan at \$11.63 per share. The proceeds are for general working capital.—V. 170, p. 1918.

Pittsburgh Brewing Co.-Recapitalization and Mergers The plan of recapitalization involving the merger into this company of Iron City Brewing Co., a waolly-owned subsidiary, which was approved by the stockholders on Dec. 20, 1949, became effective Dec. 23, 1949 (for details, see V. 179, p. 2335).—V. 170, p. 2439.

### Pittsburgh Consolidation Coal Co.—Acquisition of Coal

Lands—

New York Stock Exchange on Dec. 13 authorized the listing of an additional .83,910,000 20-year 3½% debentures due July 15, 1965, which together with \$745,000 of debentures reacquired by the company, will be issued in connection with acquisition of coal acreage and related properties in Belmont, Harrison and Jefferson Courties, Ohio, from M. A. Hanna Co. and its wholly-owned substidiary Tri-County Lands Co. Substantially all the coal acreage, which contains an estimated 90,000,000 tons of recoverable coal, is now leased to the company, with the exception of a portion under lease to Jefferson Coal Co. Which is 48% owned by the company.

Under existing leases minimum royalties payable by the company amount to \$400,000 a year to June 5, 1956 and \$450,000 a year thereafter, the aggregate minimum royalties based on estimated recoverable coal being \$12,550,000. Lease to Jefferson Coal, in which the company will acquire the lessor's interest, provides for a minimum royalty of \$50,000 ber annum.

Total consideration to be paid by the company is approximately \$6,000,000, of which \$5,000,000 is to be paid the M. A. Hanna Co. and its subsidiary through (1) delivery of said \$4,655,000 debentures taken at \$4,842,170 frepresenting a price of 103% plus accrued interest to Oct. 31, 1949, and \$27 payment of \$157,830 cash, the balance of the consideration being represented by assumption of unpaid contract, royalty and note obligations and commitments for purchase of surface lands, mining rights, etc., intended for use in connection with or otherwise related to properties to be conveyed, estimated to amount to approximately \$1,000,000 at Oct. 31, 1949, the date as of which transaction would become effective. Closing date was to be Dec. 20, 1949.—V. 170, p. 2335.

### Plastic Wire & Cable Corp.—RFC Loan—Dividend Re-

striction—
During the fiscal year ended Oct. 1, 1949, the company obtained as \$250,000 5-year 4% loan from RFC, payable in monthly installments of \$3,000 each, and secured by a mortgage of land and buildings and machinery and a pledge of commercial receivables to cover a \$75,000 portion of the loan. Agreement provides that the company shall not declare or pay any dividends, nor purchase or retire any capital stock without written consent of the RFC. In addition to principal payments aggregating \$36,000 annually, the company will also be required, effective Sept. 30, 1949, to pay 50% of amount that preceding fiscal year's earnings, before depreciation, exceed \$36,000.

RESULTS FOR YEARS ENDED OCT. 1

				m 2002200	21122	001. 1	
Net	sales loss (a	fter income	tax crec	its)		\$2,026,728 57,207	\$2,307, <b>165</b> 19,948

#### (H. K.) Porter Co., Inc., Pittsburgh-Acquisition-

The corporation has acquired the entire capital stock of Quaker Rubber Co., Philadelphia, Pa., for an undisclosed price. This marks the corporation's entry into the rubber manufacturing field.—V. 170, p. 889.

Procter & Gamble Co.—Split-Up Ratified-75c Div. Procter & Gamble Co.—Split-Up Ratified—75c Div.

The stockholders on Dec. 20 approved a proposal to increase the authorized common stock, no par value, from 7.500,000 shares (of which 6,410,000 shares were outstanding) to 15,000,000 shares, in order to effect a 1½-for-1 stock split-up. It was also voted to change the voting power of the 8% preferred stock from one vote to 1½ votes to preserve relative voting rights. All revisions will become effective on March 3, 1950. The stockholders will receive certificates for additional common stock to be issued as a result of the split-up and scrip will be issued for fractional shares.

The directors have declared the regular quarterly dividend of 75 cents per share on the common stock, payable Feb. 15 to holders of record Jan. 25.—V. 170, p. 2133.

### Public Service Co. of New Hampshire - Opens New

Schiller Station—
Schiller Station, said to be the most efficient electric power plant of its size in the world, was opened by this company in Portsmouth, N. H., on Jan. 18. This station is the largest single item in the company's \$30,000,000 expansion program.

Deriving power from the combined use of mercury vapor and steam driven turbine generators built by the General Electric Co., the new 40,000-kilowatt station will be able to produce more electricity with a given amount of tuel than any generating equipment of comparable size yet built. According to engineers who designed the equipment, the new station will be able to provide enough power to supply a city of more than 100,000 pecple.

The station consists of two 7,500-kilowatt mercury-turbin generators, two mercury builer furnaces, two heat exchange units called condenser-boilers, and a 25,000-kilowatt steam-turbine generator.—
V. 171, p. 195.

#### Public Service Electric & Gas Co .- Earnings-

12 Months Ended Dec. 31—  Operating revenues  Operating revenue deductions	1949	1948	Increase or (Decrease)
	\$	\$	\$
	171,547,297	170,100,190	1,447,107
	141,603,429	142,684,687	(1,081,258)
Operating incomeOther income	29,943,868	27,415,503	2,528,365
	1,938,804	1,178,551	760,253
Gross income	31,882,672	28,594,054	3,288,618
	10,794,609	8,193,142	2,601,467
Net income	21,088,063	20,400,912	687,151

#### C A Communications Inc.—Earnings—

Period End. Nov. 30  Total oper, revenues  Total oper, expenses	1949Mo:	\$970.052	\$11,038,475	Mos.—1948 \$11,211,430 10,670,491
Net oper revenues	\$78,646	\$3,622	\$673,288	\$540,939
Net income trans. to	35,043	12,386	411,101	232,850
-V. 171. p. 8.				

#### Radiomarine Corp. of America-Earnings-

Period End. Nov. 30-	1949-Mon	th-1948	1949-11 N	Aos.—1948
Total operating expenses	\$96,773 111,806	\$101,216 108,420	\$1,156,855 1,147,893	\$1,197,295 1,132,601
Net oper. revenues	*\$15,033	*\$7,204	\$8,962	\$64,694
Met inc. trans. to earned surplus	*38,436	15,715	200,899	329,379
● Deficit.—V. 171, p. 8.		6 1 4		

#### Reynolds Metals Co.-Unit Buys Sixth Plant-

Acymoids Metals Co.—Unit Buys Sixth Plant—
A government-owned auminum extrusion plant at Phoenix, Ariz.,
was sold to Reynolds Aluminum Co., a subsidiary, for \$6,000,000, the
was announced on Dec. 30. The Phoenix plant had cost the Government \$34,000.000 and has an annual capacity of 60,000,000 pounds of
aluminum extrusions—shaped products made of the light-weight
metal, according to Jess Larson, General Services Administrator. On
Dec. 23, Mr. Larson announced the sale to Reynolds of three plants in
Arkansas, one at Troutdale, Ore., and one at McCook, Ill., for \$50,081,\$58. These five plants cost the government more than \$130,000,000
to build.
Terms of the Phoenix plant sale are the same as in the other
instances. Reconcider with mark

to build.

Terms of the Phoenix plant sale are the same as in the other instances. Reynolds will make a down payment of 5% with a 4% promissery note for the balance of the purchase price, payable over 25 years and secured by purchase money mortgages. The company may make part its payment in aluminum in lieu of cash.—V. 170, p. 1087.

#### Rochester Telephone Corp.—Earnings-

1949Mo:	nth-1948	194911 N	10s.—1948
\$920,353	\$864,325	\$9,965,550	\$8,850,208
1,868	1,545	19,579	12,988
\$718,485	\$862,780	\$9,945,971	\$8,837,220
690,515	676,996	7,431,760	6,994,604
112,393	103,407	1,370,426	1,126,070
\$115,577	\$82,377	\$1,143,785	\$716,546
61,393	50,302	612,076	419,560
	\$920,353 1,868 \$718,485 690,515 112,393 \$115,577	1,868 1,545  \$18,485 \$862,780 690,515 676,996 112,393 103,407  \$115,577 \$82,377	\$920,353

#### Rohm & Haas Co.-Loan Reduced-

The company has reduced its loan from the Penn Mutual Life Insurance Co. by \$3 million, leaving a balance of \$2.6 million, which is payable in instalments over the period 1950 through 1956, inclusive, Otto Haas, President, recently announced.—V. 170, p. 2336.

Royal Crown Beverage Co. of Poughkeepsie, Inc.—Stock Offered—Raymond V. Edwards, Massapequa, L. I., N. Y., on Dec. 8 publicly offered 8,000 shares of 5% cumulative preferred stock (par \$20) and 40,000 shares of common stock (par 10c) in units of one share of preferred and five shares of common stock at \$30.66 per unit.

PURPOSE—The net proceeds are to be used to repay bank loans, or new equipment and for additional working capital.

COMPANY—Incorporated in New York on Jan. 28, 1947. Manufactures nonalcoholic beverages from concentrates purchased under franchises and licenses from Nehi Corp., and distributes products in various parts of eastern New York. Office and plant are located at 170 Washington St., Poughkeepsie, N. Y.

#### CAPITALIZATION BEFORE PRESENT FINANCING

5% preferred stock, par \$20	10,000 shs.	None
Common stock (par 10c)	100,000 shs.	100,000 shs.

#### St. Louis Southwestern Ry .- Invitation for Tenders-

St. Louis Southwestern Ry.—Invitation for Tenders—
(Paul J. Longua, Secretary, on Jan. 17 announced that the company, has invited tenders for the purchase by it of its general and refunding; morigage 5% gold bonds, series A, due July 1, 1990, at prices not exceeding \$105 per \$100 principal amount. The company is prepared to expend approximately \$2,000,000 if bonds are offered on favorable terms. All tenders must be received at or before 12 o'clock noon (EST) on Jan. 31, 1950, at the Secretary's office, Room 2105, 165 Broadway, New York, N. Y. Notices of acceptance will be mailed not later than noon on Feb. 1 and interest on accepted bonds will be paid to Feb. 15.

All bonds delivered pursuant to the acceptance, in whole or in part, of a tender must be delivered in negotiable form and must be so delivered during the period Feb. 1 to Feb. 15, 1950, both dates inclusive, to the Chemical Bank & Trust Co., Agent, New York 15, N. Y., where payment therefor will be made.—V. 171, p. 139.

St Regis Paper Co.-Sales & Earnings Off-

Calendar Years—	1949	1948
	127,000,000	\$162,672,926
Net inc, from Fed. inc. taxes	*5,400,000	14,859,803

\*Approximate figures.

NOTE—It is pointed out that 1949 expenses included extraordinary charges of \$2,500,000 for inventory price revaluations and \$2,000,000 for idle plant expenses. There were no such charges made in 1948.—V. 170, p. 2336.

#### San Jose Water Works-Earnings-

12 Months Ended Nov. 30— Operating revenue	1949 \$1,654,839 1,125,729	1948 \$1,463,924 986,996
Operating expenses, taxes and depreciation	1,120,129	300,330
Operating income	\$529,110 5,077	\$476,928 4,362
Nonoperating income	3,011	4,302
Balance before deductions	\$534,187	\$481,290
Interest, etc., deductions	115,282	100,024
Net income	\$418,905	\$381,266
Dividends on preferred stock	54,408	35,626
Ealance available for common stock	\$364,497	\$345,640
434% preferred stock, series A (shs. outstdg.)	30,000	30,000
434% preferred stock, series B (shs. outstdg.)	37,473	None
Common shares outstanding	127,337	126,000
V 177 n 8		

#### Scandinavian Airlines System, Inc.—To Operate Nine Round Trips Weekly—To Feature Direct Service to Ham--To Operate Nine burg, Germany-

Harold Gyllensward, General Traffic Manager, on Jan. 12 announced that this corporation will operate nine transatlantic round trips a week between New York and Europe from May 15 to Oct. 1, this year. All flights will be made with DC-6 equipment.

The schedule of the airline during the busy part of the year will feature SAS service direct to Hamburg, Germany. There will be direct flights to Hamburg on Tuesday and Friday every week. Return flights leave the German city on Monday and Thursday. Other days during the week there will be excellent connecting service at Copenhagen to Hamburg as well as to the other five cities in Germany served by Scandinavian Airlines. The airline operates the largest network of routes within Germany of any airline.—V. 170, p. 1500.

#### (G. D.) Searle & Co., Chicago-Registers With SEC-

This company one of the country's important ethical pharmaceutical manufacturing companies, on Jan. 18 filed a registration statement with the SEC covering 246,573 shares of 85 par common stock. Of this amount 25,573 shares of authorized but unissued stock will be offered by the company to empleyees and 220,000 shares will be purchased by underwriters from certain large stockholders. Smith, Barney & Co. has been named to head this underwriting group and the 220,000 shares to be offered represent the first public offering of securities of G. D. Searle & Co.

G. D. Searle & Co.

Capitalization of the company consists solely of 1,000,000 authorized shares of common stock, 700,700 of which are now outstanding. The company is engaged in the manufacture and sale of chical pharmaceuticals and was incorporated in Illinois in 1998. The company has been continuously under the management and control of members of the Searle family since its incorporation and no changes of either management or control of the company will be involved in the proposed offering.

During the past ten years the company's gross plant and equipment

During the past ten years the company's gross plant and equipment count has increased by more than \$5.600,000. Net profits for the ear ended Dec. 31, 1949 were \$2,323,000.

### Seismograph Service Corp.—Subsidiary Dissolved-

Westby Geophysical Corp., a subsidiary, has been dissolved.— V. 171, p. 139.

#### Shamrock Oil & Gas Corp.—Borrows from Bank-

The corporation has borrowed \$9,000,000 from the Mellon National Bank & Trust Co., according to a report made to the New York Stock Exchange on Jan. 13. The loan bears interest at 3% and is payable in semi-annual instalments from May 30, 1951 to Nov. 30, 1956. Proceeds will be used to pay off \$7,000,000 in bank loans and for working capital.—V. 169, p. 1997.

#### Sheller Manufacturing Corp. - Amends Loan Agreement-

According to reports, the loan agreement under which this corporation issued \$4 million of 3%% notes in December, 1947, has been amended so that the company may retire the loan by December, 1952, instead of December, 1952. There are \$2.5 million principal amount presently outstanding. Dividend restrictions were also removed, other than that the company must maintain a specified working capital. Dividends were previously restricted to \$1 per share in any one year. —V. 170, p. 2587.

#### Sierra Pacific Power Co.-Earnings-

DICTIM L MOILE L OI				
Period End. Nov. 30— Operating revenues Oper. rev. deductions	1949—Mo \$371,764 269,203	\$354,717 275,098	1949—12 1 \$4,314,429 3,444,423	Mos.—1948 \$3,885,202 3,025,850
Utility oper. income	\$102,561	\$79,619	\$870,006	\$859,352
Other income (net)	Dr186	1,069	7,128	9,143
Gross income	\$102,373	\$80,688	\$877,134	\$868,494
	15,101	1,729	205,189	167,167
Net income	\$87,272	\$78,959	\$671,945	\$701,327
Preferred dividend requir	rements		210,000	210,000
Balance applicable to c	om. stock a	nd surplus	\$461,945	\$491,327
Earnings per common sha	are (226,584	shares)	\$2.04	\$2.17

#### Simpsons, Ltd.-Notes Sold Privately-

It was announced recently that the company in December, 1949, had placed privately through Woods Gundy & Co., Ltd., Toronto, \$4.5 million 3½% secured notes, series. A. due \$1.5 million each year 1957-59, inclusive. Proceeds are for expansion. V. 163, p. 1481.

#### Society of the Sisters of Charity (Lewiston, Me.)-Calls Bonds-

The entire outstanding issue of first mortgage 4% bonds, due Feb. 1, 1959, has been called for redemption on Feb. 1, next, at 102 and interest. Payment will be made at the Lewiston Trust Co., trustee, Lewiston, Me.—V. 163, p. 694.

#### Socony-Vacuum Oil Co., Inc.—Plans 3 New Cracking Units-

This corporation plans to build three more thermofor catalytic cracking units at its refineries, it was disclosed on Jan. 7. One will be built in the Buffalo (N. Y.) plant, another in the Beaumont, (Tex.) plant, and the third at the Brooklyn (N. Y.) refinery.

These cracking units will replace other type processing units at these plants and will make it possible for the corporation to be much more flexible in its making of different products from crude oil, the announcement said.

Several months ago the company announced that other new thermofor catalytic cracking units were being built at its refineries at Trenton, Mich.; Augusta, Kan., and at Beaumont. All the new processing units are expected to be completed this year.—V. 171, p. 8.

#### Southern Bell Telephone & Telegraph Co.-Earnings-

Bouthern Den Ter	chirotic co	Torograp	IL CO. LI	WT 1111-Pm
Period End. Nov. 30-	1949-Mc	nth-1948	1949-11 N	Aos.—1948
	\$	\$	\$	\$
Operating revenues	21,571,340	19.074.666	228,502,516	195,408,782
Uncollectible oper. rev		65,123		708,230
Operating revenues	21,471,456	19.009.543	227,557,262	194.700.552
Operating expenses	15,893,178		173,776,199	156,713,501
Operating taxes	2,881,088		28,557,681	20,847,312
Net operating income_	2,697,190	1.948,201	25,223,382	17,139,739
Net after charges	2,293,296	1,579,177	20,595,327	12,570,229
-V. 171 p. 8.				

#### Southern Canada Power Co., Ltd.-Earnings-

Period End. Dec. 31-	1949-Mo	nth-1948	1949—3 N	Jos.—1948
Gross earnings Oper. and maint Taxes Int., deprec. and divs	\$476,417 206,383 85,701 157,153	\$428,541 198,041 68,196 153,271	\$1,405,687 624,722 246,811 467,923	\$1,292,877 635,900 198,856 443,453
Surplus	\$27,180	\$9,033	\$66,231	\$14,668

#### Southern Colorado Power Co.-Earnings-

Period End. Nov. 30-	1949-11	Mos1948	1949-12 N	Ios.—1948
Electric oper, revenues	\$3,433,502	\$3,257,300	\$3,752,535	\$3,553,781
Electric oper, expenses	2,383,549	2,275,792	2,591,705	2,452,745
Elec. net oper. income	1.049,953	981,508	1,160,829	1,101,036
Transp. net oper. inc	3,994	Dr34,006	205	Dr29,358
Net oper, inc., before				
income taxes	\$1,053,948	\$947,503	\$1.161.034	\$1,071,678
Fed. & State inc. taxes	327,800	304,300	354,800	342,300
Total income deductions	150,068	137,585	160,992	142,414
Net income	\$576,080	\$505,617	\$645,242	\$586,964

Southern Natural Gas Co.—Awaiting FPC Approval to Increase Capacity—New Financing Proposed—

This company hopes to obtain Federal Power Commission approval in time to permit it to start by early spring its recently announced plan to increase system capacity by an additional 109,000,000 cubic feet of gas a day, C. T. Chenery, Chairman of the Board, said on Jan. 18. The program is designed to bring deliverability to 529 million cubic feet daily.

If this starting schedule is met, the company expects to complete more than half of the new program in 1950 and the remainder during 1951.

If this starting schedule is met, the company expects to complete more than half of the new program in 1950 and the remainder during 1951.

The \$32,500,000 required for the program can be secured in part from reinvestment of earnings, which has been our consistent policy, Mr. Chenery said, from sale of additional common stock—probably in 1951 or 1952—and from additional debt.

"I should like to see the company reinvest in its property about \$1.5 million a year, or about \$1 a share, and our financial program for the next two years is based on such reinvestment of earnings: It will be noted that our common stock and earned surplus is now approximately \$32,500,000, which compares favorably with the common stock and surplus of pipe line companies generally.

"Present consolidated earnings are about \$3.25 per share and present dividends \$2. There is reason to believe that in the future there should be an increase in the dividends paid by this company—but not in 1950.

"It is quite probable, however, that in connection with the financing program the stockholders may receive a preferential right to buy additional stock which could be priced sufficiently under the market to give a value to such rights."

The company might find it advantageous to carry the cost of new construction temporarily through a bank loan until it is ready to do permanent financing, Mr. Chenery said.

"I think that at the end of 1951," he added, "without the sale of additional stock we will have \$3,000,000 of common stock and surplus; and that if we provide \$5,000,000 more equity by the sale of stock, bringing the equity up to \$40,000,000, we could by a combination of mortgage bonds and bank loan work out this financing on a basis which should improve the earnings per share."

Nothing may be gained from sale of present holdings in the retail subsidiary companies, Alabama Gas Corp. and Mississippi Gas Co., which upon consummation of present merger proceedings under the name of Alabama would be a merged property with consolidated earnings for commo

#### Southern New England Telephone Co.-Earnings-

Period End. Nov. 30-	1949Mor	1th-1948		los.—1948
Operating revenues	\$4,321,157	\$4,147,748	\$46,559,540	\$44,862,454
Uncollectible oper. rev	8,450	8,023	100,547	84,201
Operating revenues Operating expenses Operating taxes	\$4,312,707 3,195,892 47C,641	\$4,139,725 3,148,243 420,607		34,540,341
Net oper. income	\$640,174	\$570,875		\$5,796,33 <del>2</del>
Net after charges	548,358	474,467		4,823,561

#### Southern Union Gas Co.—Registers With SEC-

The company on Jan. 19 filed a registration statement with the SEC covering \$18,000,000 if first mortgage sinking fund bonds, 2%% series due 1975; 30,000 shares of cumulative preferred stock, par value \$100 per share; and 99,698 shares of common stock (\$1 par). The bonds and preferred stock are to be offered for sale to the public through underwriters headed by Blair, Rollins & Co., Incorporated. The dividend rate on the preferred stock, offering prices and underwriting terms for the bonds and preferred stock are to be disclosed by amendment.

The company proposes to offer to stockholders the right to subscribe for one new comon share for each 12 shares of common stock held of record at the close of business on Jan. 30, 1950, at \$17.50 per share. No underwriting is involved in the proposed sale of the common stock.

The major portion of the proceeds of the sale of bonds and preferred stock are to be used to redeem presently outstanding bonds, debentures and bank loans. Th balance of the proceeds, together with the proceeds of the common stock sale will be used for construction additions and betterments.—V. 170, p. 1196.

#### Southwestern Public Service Co. Common Stock to Be Offered at \$31.50 a Share-

The directors on Jan. 19 fixed a price of \$31.50 per share for the offering of additional common stock to common stockholders of record Jan. 18 in the ratio of one new share for each eight shares held. Subscription rights will expire Jan. 31.

COMPARATIVE INCOME AC	COUNT
Period End. Nov. 30 - 1949 Month 1948	1948-12 Mos1948
Operating revenues: \$1,474,417 \$1,343,88	5 \$16,888,150 \$15,316,343
Operating expenses 886,716 783,70	7 10,396,902 9,289,637
	8 \$6,491,248 \$6,026,706 0 30,692 72,532
Other income Dr5,656 18	12,032
Gross income \$582,051 \$560,35	8 - \$6,521,940 - \$6,099,238
Income deductions	2,429,823 2,425,122
Net income	_ \$4,092,117 \$3,674,116
Dividends accrued on cumul, preferred stock_	
Balance-applicable to common stock	\$3,706,109 \$3,295,469
*Shares of common stock	1,349.831 1,237.346
Earnings per common share	\$2.75 \$2.66
· Outstanding at end of periodV. 171, p.	196.

(Continued on page 41)

## Stock Record «» New York Stock Exchange

# DAILY RANGE OF PRICES YEARLY RANGE OF SALE PRICES

### WEEKLY VOLUME OF TRADING FOR EVERY LISTED ISSUE

## Range for Previous    Year 1948     Lowest	Range for Year 1949 Lowest  # per share  # p	STOCKS NEW YORK STOCK EXCHANGE  Par Abbott Laboratories 55 ACF-Brill Motors Co. 2.50 Acme Steel Co. 10 Adams Express Ce. 10 Adams Express Ce. 10 Adams Express Ce. 10 Adams Express Ce. 10 Adams Express Co. 10 Admiral Corp new common. 1 Affiliated Gas Equipment com. 1 \$3 preferred w w. 50 Air Reduction Inc. No par Alabama & Vicksburg Ry. 100 Alaska Juneau Gold Mining. 10 Aldens Inc common. 5 44% preferred w w. 100 Allagheny Corp common. 10 \$2.50 prior cony preferred. No par Allegheny Ludium Steel Corp. No par \$4.50 cony preferred. No par Allegheny & West Ry 6% gtd. 100 Allen Industries Inc. No par Allied Kid Co. No par Allied Stores Corp common. No par Allied Stores Corp common. No par Allied Stores Corp common. No par 4% preferred . 100 Allis-Chalmers Mfg common. No par 4% preferred . 100 Allis-Chalmers Mfg common. No par 4% conv preferred. 100 American Afrilines common. 1 5% convertible preferred. 50 Amerada Petroleum Corp. No par Amer Agricultural Chemical No par Amer Agricultural Chemical No par American Afrilines common. 10 6% preferred . 50 American Bosch Corp. 2 Amer Brake Shoe Co com. No par 4% cum conv preferred. 100 American Broadcasting Co Inc. 1 American Can & Pdry com. No par 7% preferred . 100 American Can & Pdry com. No par American Colortype Co. 100 American Colortype Co. 100 American Colortype Co. 100 American Crystal Sugar com. 100 American Distilling Co. 200	Saturday     Jan. 14  8 per share 50 ½ 51 3 ¼ 3 ¼ 20 ½ 20 ½ 22 39 ½ 43 44 ½ 44 ½ 22 ½ 32 ½ 23 ½ 51 % 51 % 51 % 68 ¼ 69 ½ 31 % 3% 80 80 80 80 81 83 23 ¼ 23 % 68 ¾ 69 ½ 23 ¼ 23 % 68 ¾ 69 ½ 33 ¼ 33 % 80 80 80 80 80 80 80 80 80 80 80 80 81 83 23 ¼ 23 % 92 ¾ 96 82 ¾ 96 83 ¼ 23 ¼ 23 ¼ 23 % 92 ¾ 96 87 ¾ 90 87 ¾ 38 8 ¼ 8 ¾ 8 ¼ 8 ¾ 8 ¼ 8 ¾ 8 ¼ 8 ¾ 8 ¼ 8 ¾ 8 ¾ 8 ¾ 8 ¾ 8 ¾ 8 ¾ 8 ¾ 8 ¾ 8 ¾ 8 ¾	Monday Jan. 16  * per share 50½ 20½ 20½ 21½ 22¼ 39½ 43 44 44¼ 22¼ 23¼ 51½ 16 10¾ 10¾ 10¾ 51% 51% 51% 51% 51% 51% 51% 51% 51% 51%	Tuesday Jan. 17 \$ per share 51	SALE PRICES  Wednesday  Jan. 18  \$ per share 52 ½ 52 ½ 3 ½ 3 ¼ 3 ¼ 21 21 ½ 22 ½ 23 ¼ 10 ½ 43 44 ½ 10 % 10 % 51 51 51 51 51 51 51 51 51 51 51 51 51	Thursday Jan. 19  # per share 52¼ 52½ 3 3 % 20¾ 21 22½ 22¾ 40½ 43 44 44¾ 22¾ 23¼ 10¾ 10½ 51 51 24 24¼ 120 120 3⅓ 3⅓ 17½ 18 68⅓ 70½ 3¾ 3¾ 80¾ 80¾ 81 83 24¾ 24¼ 96 100 88 90 88 8 8 8¾ 81 83 24¾ 24¼ 96 100 10 10 10 10 10 10 10 10 10 10 10 10 10 1	Friday Jan. 20  \$ per share  5234 54 14 3 3 15 20 22 22 26 40 42 1 22 3 23 26 10 3 16 51 10 8 51 10 8 51 10 8 69 12 10 10 8 69 12 10 10 8 69 12 10 10 8 88 92 9 10 9 34 8 9 10 9 34 9 34 8 9 10 9 34 9 34 9 34 9 34 9 34 9 34 9 34 9 34	Sales for the Week  Shares 6,000 1,300 3,400 3,000 7,300 64,800 16,400 520 8,400 1,600 200 20,200 11,500 1,600 1,0
Range for Previous  Year 1948  Lowest Highest  \$ per share  \$ Jan 74 May  144 Mar 194 Oct  134 Dec 19 Apr  145 Dec 694 Jan  65 Dec 1444 Jun  37 Nov 774 Jan  3534 Dec 77 Jan  3534 Dec 77 Jan  354 Dec 654 May  20 Feb 264 May  104 Feb 154 Jun  135 Jan 19 Jun  164 Dec 1684 Jun  124 Nov 214 May  124 Mar 38 Jun  205 Feb 108 Jun  124 Nov 214 May  124 Mar 38 July  125 Dec 94 Jan  6 Dec 104 May  244 Mar 38 July  127 Feb 168 May  128 Feb 114 Jun  807 Nov 864 May  129 Feb 35 Dec  67 Feb 114 Jun  807 Nov 864 May  129 Feb 37 Dec  68 Feb 114 Jun  29 Feb 38 Dec  69 Feb 114 Jun  29 Feb 37 Dec  67 Feb 124 Oct  38 Sep 46 Apr  467 Feb 68 May  129 Feb 68 May  129 Feb 68 May  129 Mar 1634 Jun  31 Mar 384 May  1254 Nov 364 May  120 Dec 27 Apr  104 Dec 244 Jan  244 Mar 1884 Jun  254 Mar 1884 Jun  254 Nov 354 Jun  254 Mar 1884 Jun  254 Mar 1884 Jun  254 Mar 1884 Jun  254 Mar 1884 Jun  264 Mar 1884 Jun  277 Apr  1040 Dec 244 Jan  284 Mar 1884 Jun  29 Feb 314 Jun  364 Mar 1884 Jun  254 Dec 84 Jun  254 Mar 1684 Jun  264 Mar 1684 Jun  264 Mar 1684 Jun  275 Dec 64 May  285 Dec 64 May  290 Dec 104 Jun  264 Mar 1124 July  254 Dec 84 Jun  254 Nov 364 Jun  264 Mar 604 Jun  264 Mar 604 Jun  265 Mar 164 Mar  264 Mar 1654 Jun  2654 Dec 84 Mar  2654 Mar  267 Jun  268 Mar  279 Jun  286 Mar  297 Jun  297 Lec 24 Mar  297 Lec	4½ Feb 24 15½ Jun 3 6½ Jun 3 6½ Jun 2 6½ Jun 13 15½ Jun 6 15½ Jun 6 15¼ Jun 6 15¼ Jun 6 15¼ Jun 13 15¼ Jun 13 15¼ Jun 13 15¼ Jun 13 15¼ Jun 14 15¼ Jun 13 15¼ Jun 14 15¼ Jun 13 15¼ Jun 14 16¼ Jun 13 16¾ Jun 14 16¼ Jun 13 16¼ Jun 13 16¼ Jun 14 16¼ Jun 13 16¼ Jun 14 16¼ Jun 13 16¼ Jun 14 16¼ Jun 13 17¼ Feb 11 170 Jun 13 17½ Jun 13 17¼ Feb 11 170 Jun 14 17¼ Jun 13 17¼ Feb 11 170 Jun 15 17½ Jun 13 17¼ Feb 11 170 Jun 16 17¼ Jun 17	STOCKS NEW YORK STOCK EXCHANGE Par  American Encapsial Tiling American Export Lines Inc. 40c Amer & Foreign Power com. No par 47 preferred No par 47 preferred No par 48 preferred No par 48 preferred No par 48 preferred No par 58 preferred No par 58 preferred No par 59 preferred No par 50 preferred No par 50 preferred No par 50 preferred No par 51 par 52 preferred No par 53 preferred No par 54 preferred No par 55 preferred No par 65 pron-cum preferred 100 American Hules Leather com. 1 65 conv preferred. 100 American International Corp No par 67 non-cum preferred 100 American Investment Co of Ill. 1 American Molaises Co. No par 4½% preferred 100 American Metal Co Lid com No par 4½% preferred No par American News Co. No par American News Co. No par American News Co. No par American Set Ilght com. No par 55 preferred No par 55 preferred No par 56 preferred No par 77 preferred No par American Set Ref Common No par 78 preferred No par American Set Ref Common No par 78 preferred No par American Set Ref Common No par 78 preferred No par American Set Poundries No par American Set Poundries No par American Stove Co. No par American Stove Co. No par American Surar Ref common 100 77 preferred 100 American Signar Ref common 100 78 preferred 100 American Surar Ref common 100 77 preferred 100 American Signar Ref common 100 78 preferred 100 American Signar Ref Common 100 American Signar Ref Common No par American Signar Ref Common 100 Americ	Saturday   Jan. 14     Sper shere   7	Monday Jan. 16  ### per share    *634   746   1936   2296   314   314   70   71   1714   18   6012   6034   5096   51   418   4134   596   512   323   3234   48   52   32   3234   48   48   426   31   4146   4146   4146   4146   4146   4146   4146   415   416   4	LOW AND HIGH Tuesday Jan. 17    per share   7   19   19   3   22   3   3   4   4   4   4   4   4   4   4	SALE PRICES         Wednesday           Jan. 18         per share           7½         7½           19%         22½           22½         22¾           3½         34           69½         70½           17½         17%           61         6½           5½         5½           42         42¾           5½         5½           38%         8%           90         91           15         15½           22½         22%           16½         16¾           16½         16¾           3½         22%           16½         16¾           16½         6½           3½         23½           106½         6½           3½         106½           15%         15%           15%         15%           13¾         133%           15%         15%           131¾         133%           15%         14½           29         9           9         9           9         9           15%	Thursday Jan. 19  \$ per share  "7	Friday Jan. 20  \$ per share  7\\( 7\\\ 19\\\ 4\\\ 22\\\ \ 3\\\ 4\\\ 25\\\ 5\\\ 2\\\ 4\\\ 3\\\ 3\\\ 3\\\ 3\\\ 3\\\ 3	Sales for the Week  Shares 2,000 1,100 9,800 9,400 7,000 14,600 14,600 2,800 9,100 300 20 1,600 1,500 13,600 10,700 2,10

	NEW YORK	STOCK	RECORD				2 V G
Range for Previous   Year 1948   Lowest   Highest   Lowest   Highest   Lowest   Highest   Eper share   Sper	Armeo Steel Corp com	8½ 834 73 7436 *50½ 51¼ 1101 101% 111½ 113 117¼ 1134 16¼ 161¼ 161¼ 102 103 48½ 48½ 101½ 101¾ 101½ 104½ 101½ 104½ 103¼ 133½ 42¼ 43 *69 70½ *86 89 *377% 383¼	Monday   Jam. 16   Tuesday   Jam. 17   Sper share   273%   277%   28   28   28   3   4   29   1   2   2   2   3   4   4   4   4   4   4   4   4   4	SALE PRICES Wednesday Jan. 18 \$ per share 28 % 29 ¼ 92 % 92 ½ 8 % 8 ½ 7 ¼ 75 51 ½ 51 ¼ 101 ½ 101 ½ 113 113 16 ¾ 17 101 ½ 100 ½ 100 ½ 101 ¼ 43 ¾ 48 ¾ 102 ¾ 108 ½ 43 ¾ 48 ¾ 102 ¾ 105 ½ 2 108 ¾ 100 ½ 101 ¼ 43 ¾ 44 ¾ 102 ¾ 105 ½ 108 ¾ 109 ¾ 104 X13 13 ¾ 43 ¾ 44 X102 ¾ 105 ½ 108 ¾ 109 ¾ 104 X13 13 ¾ 43 ¾ 44 X108 ¾ 108 ¼ 109 ¾ 101 22 ½ 22 ½ 218 19 ¾ 21 10 ¾ 21 1	Thursday Jan. 19 \$ per share 28\% 29 93 93 8\¼ 8\¼ 51\% 51\¼ 101\½ 101\½ 113 113 113 115\% 115\½ 61 11\¼ 16\% 16\% 16\% 108\½ 109\½ 100\¼ 101\¼ 104\½ 103\¼ 104\½ 12\% 43\% 43\% 43\% 43\% 43\% 43\% 104\% 12\% 103\% 104\% 12\% 103\% 104\% 12\% 103\% 104\% 12\% 103\% 104\% 12\% 103\% 104\% 12\% 105\% 104\% 12\% 105\% 13\% 68 90\% 100\% 1	Friday Jan. 20 \$ per share 28% 29 44 93 93 93 8½ 9% 76½ 50½ 51½ 113 113½ 115% 15½ 11 11 6½ 16% 108¼ 109½ 101 102 48% 49% 108 1104% 12¾ 42% 688 70 89½ 89½ 37% 37¾ 110 1102% 22% 22% 10% 110 110 22% 22% 10% 101 22% 22% 10% 101 22% 24½ 10% 101 23% 109½ 10% 101 23% 25% 10% 101 24% 12% 10% 101 25% 26% 10% 103% 108 4 118 119 118 119 119 119 119 119 119 119 119 119 119	Sales for the Week Shares 19,000 340 101,000 3,000 4,000 3,900 1,540 500 1,300 5,300 310 450 2,500 6,100 1,100 2,500 6,100 1,200 12,100 260 870 30 30 700 5,300 30 5,300 30 1,500 1,500 1,500
60 Feb 80½ May 38 Jun 28 53 Dec 1 15 Sep 8 21½ Jan 1 15 Sep 9 1 Jan 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Baldwin Locomotive Works	**14*4* 14*% 11*4* 12*% 10*76* 11*36* 20*9 20*9 20*9 21*4* 21*4* 688 699 47*½ 48 18*16* 12*½ 38* 55*14* 55*9 18*36* 19 12*½ 12*½ 31*14* 31*4 31*4 31*4 31*4 31*4 31*3 34* 34* 34* 34* 34* 34* 34* 34* 34* 3	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	14% 14% 12½ 12½ 10% 11½ 12½ 10% 11½ 12½ 10% 11½ 11½ 67 12½ 47½ 47½ 47½ 47½ 47½ 1834 19 19% 12½ 12½ 10% 10% 12½ 12½ 10% 11% 19% 12½ 1½ 11% 11% 13¼ 13¼ 13¼ 13¼ 13¼ 13¼ 13¼ 13¼ 13¼ 13¼	14% 14% 14% 12% 10% 10% 10% 10% 20 21 21% 6634 6634 47% 18% 18% 37 37 56 56 % 18% 19% 99% 99% 121% 21% 21% 21% 21% 21% 21% 31% 80 80 33% 33% 33% 34% 14 14% 13 13 86 86 86 86 86 86 86 86 86 86 86 86 86	14% 14% 12% 12% 10% 11 20 20% 21 22% 45% 46 61% 67% 486 37 37 12% 12% 10% 19% 19% 19% 19% 19% 19% 19% 19% 19% 19	1,700 25,600 31,800 8,700 1,600 1,600 900 2,600 900 3,500 1,800 2,600 1,000 4,200 1,000 5,500 1,800 400 200 1,500 30 15,200 8,400 100 17,300 6,100 38,300 3,600 5,900
Range for Previous   Year 1948   Lowest   Highest   Lowest   Lowest   Highest   Lowest   Lowest   Highest   Lowest   Lowest   Highest   Lowest   Lowest   Lowest   Highest   Lowest   Lowest	Par   Par	Saturday  Jan. 14  * per share  28  14 ½  14 ½  14 ½  14 ½  15 %  16 ½  26 ½  26 ½  26 ½  27 %  28 ½  29 ½  20 ½  20 ½  20 ½  20 ½  20 ½  20 ½  20 ½  20 ½  20 ½  20 ½  20 ½  20 ½  20 ½  20 ½	Mondary   Jan. 16   Tuesday   Jan. 17   Sper share   2814   2814   1416   1514   1334   1378   137	SALE PRICES   Wednesday   Jan. 18   Sper share   28   4   28   4   14   5   13   3   4   14   4   14   5   13   3   4   14   4   14   5   16   16   16   16   16   16   16	$9\frac{1}{8}$ $9\frac{1}{8}$ $121$ $121$ $10\frac{1}{4}$ $10\frac{1}{2}$ $75$ $75$ $63\frac{7}{8}$ $4$ $22\frac{7}{8}$ $23$	Friday Jan. 20  **per share* 2744 2744 1436 1336 1336 1444 1446 2556 2614 2556 2614 256 2614 2616 1636 4914 4915 2616 2714 2714 2715 2715 2714 2715 2715 2714 2715 2714 2715 2714 2715 2714 2715 2714 2715 2714 2715 2715 2715 271	Sales for the Week  \$\tilde{S}\text{har} \tilde{S}\text{of} \tilde{S}\
27% Mar 40½ Jun 30 Feb 26 36½ Dec 52 Jun 54½ Sep 52 May 2 58 Apr 1½ Dec 3 May 1 Jun 2 2 Oct 5 Dec 8½ May 3½ Jun 27 55% Jan 21½ Dec 31¼ May 16½ Jun 7 223% Jan 9 Nov 155% May 95% Jap 3 12% Feb 101½ Nov 119 Jun 98 Sep 28 103½ Ma 37½ Dec 44 May 36½ Jun 27 41 Ma 37½ Dec 44 May 16½ Jun 27 41 Ma 14½ Mar x19½ May 16½ Jun 27 41 Ma 14½ Mar x19½ May 16¾ Jun 13 15% Dec For footnotes see page 20.	18	*** 35% 36% 36% ***  *** 53 54  *** 1% 15% 45% 20% 20% 107% 117% 117% 1902½ 103% 41**  *** 199% 197% 147%	35% 35% 35% 353% 353% 354% 54 54 55 54 55 55 55 55 55 55 55 55 55	*35% 35% *54 55 1½ 1½ 55% 43% 4% 20½ 21 10% 11 103½ 103½ *40½ 20 15 15¼	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	30 5,500 4,100 3,300 28,000 150 60 200

#### NEW YORK STOCK RECORD

		NEW YORK	STOCK	RECO	RD			
22'4 Feb 34'8 Jun 16' Dec 117'8 Feb 18'8 Feb 64'8 Feb 11'4 Sep 51'4 Dec 12'8 Jun 22'4 Dec 38'8 Mar 100'4 Nov 108 Jun 100'4 Dec 11 Jun 18'6 Dec 11 Jun 18'6 Dec 128'4 Apr 12'4 Nov 20 May 24'4 Feb 33 Jan 17'5 Feb 26'8 Jun 10'5 Feb 100'4 Jan 17'5 Dec 15'4 Jun 25'4 Mar 30 May 31'8 Dec 15'4 Jun 10'4 Dec 90 Jan 4'4 Mar 30'4 Jun 12'4 Jun 12'4 Jun 12'4 Jun 12'4 Jun 15'8 Jun 12'4 Jun 15'8 Jun 13'4 Jun 13'4 Jun 13'4 Jun 13'4 Jun 13'4 Jun 13'4 Dec 23'4 Jun 13'4 Jun 13'4 Dec 23'4 Jun 13'4 Jun 13'4 Jun 13'4 Dec 23'4 Jun 13'4 Jun 13'4 Dec 23'4 Jun 13'4 Jun 13'4 Jun 13'4 Dec 23'4 Jun 13'4 Jun 13'4 Dec 23'4 Jun 13'4 Jun 13'4 Jun 13'4 Dec 23'4 Jun 13'4 Jun 13'4 Dec 23'4	### ### ### ### ### ### ### ### ### ##	Cannon Mills No par Capital Admin class A common 1 Si preferred A 10 Capital Airlines Inc. 1 Carolina Cinch & Ohio Ry 100 Carolina Cinch & Ohio Ry 100 Carolina Power & Light No par Carpenter Steel Co. Carrier Corp common 10 Carolina Power & Series 50 Carrier Corp common 25 Carrier & General Corp 1 Case (J I) Co common 25 7% preferred 100 Caterpillar Tractor common 10 Preferred 4.20% 100 Celahese Corp of Amer com No par 84.75 1st preferred No par 7% 2nd preferred No par 7% 2nd preferred 100 Celotex Corp common No par 5% preferred 20 Central Aguirre Sugar Co. 5 Central Foundry Co. 10 Central of Ga Ry Co vtc. No par 5% preferred series B vtc. 100 Central Hudson G & E Corp No par Central RR Co of N J class A 50 Class B	33 ¼ 33 ½ 105 105 32 ¾ 33 *105 ½ 106 ¼	Monday Jan. 16 \$ per share  "471/4 '48 "556 '58 93/6 '91/2 103 103 32 32 32 4 19 19 19 1/2 23 32 32 4 19 19 19 1/2 104 31 33 1/4 33 1/4 33 1/4 33 1/4 33 1/4 105 1/4 107 1/4 1	Tuesday Jan. 17  \$ per share  48  48  48  48  47/4  49  49  10  102½  103½  32½  32½  32½  32½  32½  32½  32½	Thursday Jan. 19 \$ oer share 44% 50 158 416 556 58 93 42% 32% 32% 32% 32% 32% 32% 32% 32% 32% 32% 32% 32% 18% 18% 48% 43 45% 4100½ 142 34 34 14 106% 106% 106% 106% 106% 166% 166% 412 12 12 12 12 12 12 12 12 12 12 12 12 1	Friday Jan. 20  \$ per share  49% 49% 49% 4515/4 16½ 566 58 99% 97% 103 104 33 , 33% 334 33% 38% 44% 44% 45½ 11% 10% 107 107% 1133% 133% 107 107% 1133% 133% 118% 117% 17% 115% 16% 11% 112 10% 10% 11% 15 15 15 15 15 15 15 16% 16% 11% 15 15 16% 16% 11% 112 10% 10% 11% 13% 11% 15% 11% 10% 12% 10% 12% 13% 13% 13% 13% 13% 13% 13% 13% 13% 13%	Sales for the Week  Shares 600 500 28.500 3,000 4,400 600 14,100 48,000 1,400 200 460 4,600 2,000 2,10
Tear 1948	x13 Jun 6 16½ Jan 19 2½ Jun 20 5 5½ Jan 7 305 Jun 1 36 Jan 8 44½ Jun 14 46 68½ Dec 30 26½ Apr 25 32¾ Sep 16 97½ Jan 4 105½ Sep 16 97½ Jan 3 32¾ Sep 16 97½ Jun 17 86 Sep 21 79½ Jun 17 86 Sep 21 25 Jan 3 34¾ Dec 12 25 Jan 3 34¾ Dec 12 20½ Jun 14 30½ Jan 8 67 Nov 15 85 Mar 9 36¼ Mar 21 108 Oct 1 20½ Jun 16 28½ Dec 22 108 Oct 29 112½ Jun 16 20½ Jun 16 28½ Dec 28 106 Jan 11 108 Aug 10 61½ Dec 29 73 Feb 17 36½ Dec 22 43 Jan 26 61½ Dec 22 43 Jan 26 61½ Dec 22 13½ Jun 12 10¼ Dec 9 165¼ Dec 13 31¼ July 11 15 30½ Feb 21 10⅓ Jun 15 30½ Jan 8 10¼ Dec 9 16⅓ Dec 13 31¼ July 11 172 Sep 15 54 Nov 7 64 July 25 1075 Jan 5 22¾ Feb 17 3½ Jun 13 19 Jan 24 1½ Jun 13 19 Jan 24 1½ Jun 16 19¾ Dac 23 1¼ Jun 17 16¾ Dec 23 1¼ Jun 16 16¾ Dec 23 1¼ Yeb 17 17¾ Dec 23 1¼ Yeb 10 13¼ Oct 25 48¼ Jun 29 22½ Sep 14  2½¼ Jun 14 14¼ Jan 8 1½ Sep 28 13¼ Jun 15 17¼ Dec 23 1¼¼ Feb 11 2½¼ Jun 14 1½¼ Jun 14 1½¼ Jun 14 1½¼ Jun 15 1½¼ Jun 14 1½¼ Jun 14 1½¼ Jun 15 1½¼ Jun 16 16¾ Dec 21 17¼ Jun 6 16¾ Dec 31 13¼ Jun 19 13¼ Jun 19 13¼ Jun 14 14¼ Jan 8 14¼ Feb 23 11¼ Feb 23 11¼ Feb 23 11¼ Jan 17 10½ Dec 29 33¼ Jun 13 11¼ Feb 23 11¼ Jan 14 11¼ Jan 8 11¼ Sep 29 33¼ Jun 13 11¼ Sep 29 33¼ Jun 13 11¼ Sep 29 33¼ Jun 14 11¼ Jan 8 11¼ Sep 29 33¼ Jun 13 11¼ Sep 29 33¼ Jun 14 11¼ Jun 16 10¾ Dec 13 11¼ Dec 6 11¼ Dec 12 11¼ Feb 25 11¼ Jun 16 10¾ Dec 29 11¼ Jun 16 10¾ Dec 29 11¼ Jun 16 10¾ Dec 29 11¼ Jun 16 10¾ Dec 21 11¼ Feb 25 10¼ Jun 17 10¼ Dec 29 11¼ Jun 16 10¾ Dec 10 10¾ Jun 17¼ Dec 10 10¾ Jun 17¼ Dec 10 10¼ Jun 17¼ Dec 10 10¼ Jun 17¼ Dec 10 10¼ Jun 17¼ Dec 11 10¼ Dec 11 10¼ Dec 11 10¼ Dec 11 10¼ Dec 12 10¼ Dec 12 10¼ Dec 13 10¼ Dec 13 10¼ Dec 14 10¼ Dec 16 10¼ Dec 16 10½ Dec 17 10¼ Dec 16 10½ Dec 17 10¼ Dec 16 10½ Dec 11 10¼ Dec 16 10½ Dec 11 10¼ Dec 16 1	Chickasha Cotton Oil 10 Childs Co common 11 5 % preferred 100 Child Copper Co 25 Chrysler Corp 25 Cincinnati Gas & Elec com 8.50 4 % preferred 100 Cincinnati Milling Machine Co 10 C I T Financial Corp Ne par City Investing Co common 5 5 % % preferred 100 City Products Corp No par City Stores Co 5 Clark Equipment Co 20 C C & St Louis Ry Co com 100 5 % non-cum preferred 100 Cleve Elec Hiuminating com No par S4.50 preferred No par Cleve Graph Bronze Co com 1 5 % preferred 500 Cleve & Pitts RR Co 7% gtd 50 Climax Molybdenum No par Coca-Cola Internat Corp No par Colas Alkman Corp No par Colimax Alkman Corp No par Colimax Alkman Corp No par Collorado & Southern Ry com 100 4% non-cum 11 preferred 100 Combias Broad Sys Inc I A 2.50 Columbia Gas System Inc No par Consolidated Cigar No par Consolidated Cigar No par Consolidated Cigar No par Consolidated Cigar No par S5.50 preferred No par S5.50 preferred No par S5.50 pre	63% 64% 30% 30% 30% 30% 30% 30% 30% 30% 30% 30	Monday Jan. 16 \$ per share 151½ 151½ 3% 3% 3% 47 48 34 48 30% 30% 30% 30% 30% 30% 30% 30% 30% 30%	Tuesday Jan. 17  **Tuesday Jan. 18  **per share** **15** 15½* 15½* 15½* 3¾* 48½* 49½* 48½* 49 33. 34* 48½* 49 33. 34* 48½* 49 33. 34* 66¼* 66¼* 66 30%* 30%* 30%* 30%* 30%* 30%* 105** 105** 104½* 104½* 27 27** 27½* 60** 65½* 60** 68 8 8½* 88 8 8½* 22 8 8½* 265½* 100½* 10	40\\ 41\\ 101\\ 2\ 103\ \ 18\\ 4\ 19\ \ 98\ \ 98\\ 2\ \ 36\\ 2\ \ 37\\ 8\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	Friday Jan. 20  \$ per share 15% 15% 48% 48% 48% 32% 32 32 32 66% 6614 267% 267% 275 427% 275 427% 275 427% 275 276 276% 276% 276% 276% 276% 276% 276%	Sales for the Week Sharcs 1,100 - 9,900 100 46,200 14,000 1,000 1,000 1,000 1,000 1,000 1,000 1,1740 1,100 2,100 1,1740 1,100 2,100 1,1740 1,100 2,100 1,1740 1,100 2,100 1,1740 1,100 2,100 1,1740 1,100 2,100 1,1740 1,100 2,100 1

(300)				NEW YORK	STOCK	RECOR	D.				
6 Feb 1 46% Feb 1 414 Mar 1	48	Range fo Lowest  # per share 5½ Jun 14 11½ Jun 14 119¾ Jun 28 51½ July 19 9 Jun 12 12 Jun 20 49 Dec 20 7 Jun 13 49% Mar 3 20 Apr 26 94 Jan 10 92½ Jan 3 57 Jan 6 171½ Jan 6 171½ Jan 6 171½ Jan 13 20½ Jun 27 8¾ Jan 13 21½ Jun 23 76 Jun 27 8¾ Jan 13 20 Jun 41 134 Nov 16 49 Nov 16 21 July 7 12½ Feb 24 160 May 6 5¾ Jun 27 60 Jun 17 12½ Feb 24 160 May 6 5¾ Jun 27 60 Jun 14 4¾ Jun 13 10¼ Nov 30 16 Feb 28 4½ Feb 24 133 Mar 14 133 Mar 14 137% Sep 7	r Year 1949 Highest  \$ per share  8	Corn Products Refining com 28 7% preferred 100 Coty Inc 1 Coty Inc	16 16-78 39 ½ 39 ½ 28 ½ 29 101 ½ 104 100 ½ 102 ½ 18 ½ 18 % 56 % 57 ½ 23 24 17 % 18 160 180 8 8 8 % 12 9 8 12 9 12 9 12 9 12 9 12 9 12 9 12	Monday Jan. 16  # per share 6% 6% 56% 57% 14½ 14½ 24 24% 654¼ 57½ 11½ 12½ 116 16% 69¼ 50 12¾ 13 59½ 60 12¾ 13 59½ 60 12¾ 13 59½ 60 12¾ 13 10½ 102 67¾ 68¼ 184 184 184 184 28 28% 104½ 108 12% 13½ 28 28% 104½ 108 12% 13½ 28 28% 104½ 18 18½ 28 28% 104½ 18 18½ 28 28% 104½ 18 18¾ 666 57 21 31¼ 656 57 22 324 18 18 18% 667 72 21¾ 24 18 18 18% 660 180 8 18 8% 67 72 21¾ 24 23¾ 24 24 23¾ 24 24 24 251½ 122½ 24 251½ 122½ 251½	OW AND HIGH   Tuesday   Jan. 17   Tuesday   Jan. 17   S ner share   6%   7   5774   14%   15   24%   24%   24%   24%   24%   24%   24%   25   26%   26	SALE PRICES   Wednesday   Jan. 18	Thursday Jan. 19  **per share* 634 676 5646 57 1434 15 24 24 ½ 5644 5434 1614 1638 6494 50 1212 121½ 1014 1638 6934 1694 185 185 24 243 24 243 1804 1805 185 185 185 185 185 185 185 185 185 18	Friday Jan. 20  \$ per share 65% 634 56% 57 15¼ 15½ 24½ 24¾ 24¾ 66¼ 66¼ 12½ 13 16½ 16½ 29 29½ 100¼ 101¼ 29 29½ 100¼ 101¼ 29% 29¼ 29% 100¼ 101½ 69¼ 69% 184¾ 185¼ 29¾ 29% 103½ 103½ 12% 12% 12% 12% 12% 12% 13% 13 13% 103½ 103½ 103½ 103½ 103½ 103½ 103½ 105% 103½ 105% 103½ 105% 103½ 105% 103½ 106% 16% 106% 16% 106% 31 102½ 102¾ 100¼ 103 18½ 19¼ 57 57 23% 23% 18½ 19 16% 68½ 68½ 13 13 24¼ 24¼ 24¼ 24¼ 24¼ 51 8½ 8% 21¼ 12¼ 51 8½ 8% 21¼ 12¼ 51 8½ 8% 21¼ 12¼ 51 8½ 8% 21¼ 12¼ 51 8½ 8% 21¼ 12¼ 51 8½ 8% 21¼ 12¼ 51 8½ 8% 21¼ 12¼ 51 8½ 8% 21¼ 12¼ 51 8½ 8% 21¼ 12¼ 51 8½ 8% 21¼ 12¼ 51 8½ 8% 21¼ 12¼ 51 8½ 8% 21¼ 12¼ 51 8½ 8% 21¼ 12¼ 51 8½ 8% 21¼ 12¼ 51 8½ 8% 21¼ 12¼ 51 8½ 8% 21¼ 134 38 138 24¼ 24¼	Sales for the Week Shares 22,000 11,900 2,600 10,000 10,000 1,400 1,500 1,500 1,500
13 ¼ Dec 14 ½ Dec 14 ½ Feb 24 % Feb 82 % Nov 84 Sep 27 Dec 31 ¼ Dec 29 ¼ Feb 32 ¼ Mar 7 % Feb 32 ¼ Mar 20 Apr 56 Dec 8 ½ Dec 22 % Mar 11 Dec 19 ¼ Dec 19 ¼ Dec 22 % Mar 11 Dec 19 ¼ Dec	94½ Jun 20¾ Jan 20¾ Jan 28¾ July 31¾ Aug 94 Jun 15% Jan 13¾ Jan 42 Jun 46½ Jan 33¼ July 58 July 58 July 58 July 58 July 13¾ May 16% Jan 13¾ May 16% Jan 16% Jan 16% Jan 16% Jan 16% July 19¾ May	9 Jun 13 87 Jan 4 11½ July 5 15 Jan 13 x16% Mar 8 26½ Jan 3 92½ Jan 3 92½ Jan 31 7½ Jun 30 14% May 31 17 Jun 14 30½ Jun 13 15½ Jun 13 19 Jun 13 34¼ Jun 13 12½ Dec 12 20 Jan 3 50 Jun 7 4¼ Jun 29 15 Jun 13 11½ Jun 20 16½ Jun 3 15½ Jun 14 1½ Jun 29 15½ Jun 14 1½ Jun 29 15½ Jun 14 1½ Jun 29 15½ Jun 14 1½ Jun 14 1½ Jun 14	15 <sup>1</sup> 4 Mar 18 96% Nov 28 14% Dec 13 17 May 2 22½ Dec 13 31 May 12 98½ Aug 18 100½ Dec 28 12½ Nov 9 9% Jan 12 43% Oct 27 36¼ Sep 15 40% Jan 7 22% Dec 19 30½ Dec 29 53% Dec 19 21½ Nov 21 22½ Nov 21 22½ Nov 21 22½ Nov 17 18% Dec 19	Dana Corp common 1 3%% pid series A 100 Davega Stores Corp common 1.80 5% conv preferred 24 Davison Chemical Corp (Tha) 1 Dayton Chemical Corp (Tha) 1 Dayton Chemical Corp (Tha) 1 Dayton Chemical Corp (Tha) 1 Preferred 3.75% series B 100 Dayton Rubber Co. 500 Decay Corp 1 Decay Records Inc. 500 Decay Corp 1 Deere & Co common Repar 7% preferred 22 Delaware & Hudson 100 Delaware Lack & Western 50 Delaware Lack & Western 50 Denver & Rio Grande West RB Escrow cits for com 100 Derby Oil Co-(The) 8 Detroit Edison 20 Detroit-Michigan Stove Co 1 Detroit-Michigan Stove Co 1 Detvin Stéel Corp 1 Detvin Stéel Corp 1 Detvin Stéel Corp 1 Deviniss Co 1 Deviniss Co 1 Deviniss Co 1 Deviniss Co 1 Demond Match common Repar 6% partic preferred 28 Diama Stores Corp 50 Diana Stores Corp 50 Diana Stores Corp 50 Distill Corp-Seagrams Ltd 8	13% 13¾4 °95 97 14 14 15½ 16½ 23¼ 25¼ 30½ 99 °11¾ 11¾ 8¾ 8¾ 8¾ 8¾ 8¾ 8¾ 22¾ 23 11¼ 35¾ 21¾ 35¾ 23¼ 11⅓ 41¾ 35¾ 35¾ 35¾ 21¼ 32 29 29 29 29 29 20 21 23 22 22 22 23 23 12 23 12 24 25 25 27 2 27 28 27 22 28 29 29 29 29 29 29 29 29 29 29 29 29 29	13% 13% 96 97 97 13% 14 15% 16½ 23 23 30% 997% 98½ 99 911% 11% 11% 11% 11% 11% 11% 11% 11%	13¾ 14¼6  96 97  14 14  15½ 16½  23 23  30¾ 30√6  98½ 98½  11¾6 11½6  31½ 35½  35¾ 45%  22¼  23¼ 35½  31½ 35½  31½ 32  2½ 25¼  22¼ 23¼  22¼ 23¼  22¼ 23¼  22¼ 23¼  22¼ 23¼  22¼ 23¼  22¼ 23¼  22¼ 23¼  23¼ 33½  32  21¾ 33¼  31½ 32  21¼ 33¼  31½ 33¼  31½ 33¼  31½ 33¼  31½ 33¼  31½ 33¼  31¾ 31¼  31¾ 31¼  31¾ 31¼  37¾ 37¾  21½ 37¾ 31¾  91½ 37¾  91½ 13¼  91½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	14 14 14 14 16 16 16 16 16 16 16 16 16 16 16 16 16	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4,600  200  3,400  4,400  170  50  1,300  6,000  900  1,900  2,100  5,100  2,600  2,100  1,900  1,900  1,000  2,200  1,200  1,200  1,200  1,200  1,500  3,400  12,600
13% Dec 2b Nov 46% Dec 10 Dec 29 Feb 11% Nov 47 Nov 32% Feb 97 Feb 1 90 Feb 1 18% Nov 12 Dec 12% Dec 12% Dec 113% Jan 1 94 Feb	Previous  18  Highest  Highest  Sper share  20½ Oct  11  Jun  23  Jun  19  Feb  67% Apr  50½ Oct  06½ Jun  06½ Jun  98  July  18  May  18  May  18  Jun  18  May  18  Jun  18	Range fe Lowest  \$ per share  9% Feb 24  24¼ Feb 14  45½ Jun 13  10 Jun 12  25 July 1  12½ Jan 3  48% Feb 7  43 Apr 29  fe Dec 1  78 Sep 19  11% Mar 8  8% Jun 13  43¼ Jun 14  119 Feb 28  27½ Jan 3  112 Jun 20  9½ Jun 13	r Year 1949 Highest f per share 17 Jan 8 38¼ Nov 22 53% Nov 4 14¾ Mar 29 38½ Dec 16 18¾ Sep 20 72¾ Oct 24 57% Dec 15 15/64 Dec 15 15/64 Dec 13 108% Sep 20 123½ Dec 15 24½ May 4 86½ Jan 21 20¾ Oct 11 10¾ Oct 11 10¾ Nov 18 124½ Oct 11 102¾ Aug 26 115½ Jan 12 112½ Jan 10	STOCKS NEW YORK STOCK EXCHANGE  Par  Divice Corp 1 Dixie Cup Co common Ne par Class A No par Dr. Pepper Co Ne par Dochler-Jarvis Corp E Dome Mines Ltd Ne par Dowlas Aircraft Ne par Dowlas Aircraft Ne par Dow Chemical Co common 15 Rights \$4 preferred series A Ne par \$3.25 2nd preferred Ne par Dresser Industries common 56c 3%% conv preferred 10c Dunhill International 10uplan Corp Ne par Du Pont de Nem (E I) & Co- Common A Preferred \$4.50 series Ne par Preferred \$3.50 series Ne par Duquesne Light 5% 1st pfd 10c	Saturday Jan. 14  8 per share 1434 1434 °3614 37 5214 5214 16 16 7114 71178 5434 55 13764 13764 13764 °10916 11114 °8115 83 °2014 21 1416 1146 °123 125 10134 10134 °11315 114	Monday Jan, 16 \$ per share 14¼ 14½ 37½ 37½ 37% 52¾ 52¾ 12 12½ 33½ 34 164¾ 16½ 54½ 54¾ 13/64 13/64 13/64 12 120¼ 121 17% 18½ 83 *20 21 14¼ 14½ 60¾ 61¾ 60¾ 61¾ 123¾ 123¾ 102 102 114 114 11¼ 11¼	Tuesday Jan. 17 \$ per share  14½ 15 38 38 38 52½ 53 12½ 12% 34 34½ 16½ 16¾ 16¾ 16¾ 13√6 34 13√6 34 13√6 34 13√6 44 12¼ 123 18 1876 881½ 83 20 20½ 14½ 14½ 62¼ 62¾ 124 124 114 114 11¾ 11½	Wednesday Jan. 18 * per share 14!4 1436 *3778 38 53 53 53 1232 1232 3452 3452 16 16!4 552 5638 5638 5638 12444 552 4 5638 12444 *109!8 11034 123 1244 18 18 18 18 20 20 1438 14 12 6142 625 123 123 123 123 123 123 11378 114 1136 1138	Thursday Jan. 19  \$ per share  X14 2714 38 53 53 53 53 12% 15% 15% 15% 15% 15% 15% 16% 16% 16% 18 18 184 8114 83 124 8114 8114 8114 8114 8114 8114 8114	Friday Jan. 20  \$ per share  13½ 14 37 52½ 52½ 12½ 52½ 12½ 52½ 12½ 52½ 16¾ 16¾ 57 14¼ 32 109⅓ 112 126 126½ 18 18¾ 81½ 83 19¼ 20 133¾ 14 61¼ 62¼ 101½ 101½ 11½ 11½ 11½	Sales for the Week  Shares  1,700  900  330  3,000  1,100  6,300  11,900  26,200  200  3,600  9,300  100  3,800  45,600  400  900  240  400
18 Dec 12½ Dec 38½ Feb 187 Sep 187 Sep 30¼ Dec 14 Dec 12½ Dec 12½ Dec 12½ Feb 12½ Dec 12½ Dec	25 % May 20% May 19 % Nov 19 % Nov 19 % Nov 19 % Nov 19 % May 33 % Dee 19 % May 92 % Jun 16 % Jan 8 % Jun 16 % Jan 8 % Jun 16 % Jun 16 % Jun 16 % Jun 16 % Jun 16 % Jun 16 % Dee 20 % July 16 % Aug 34 Jun 6 % Nov 16 % Aug 34 July 68 % Aug 35 May 56 % July 16 % Nov 16 % Nov 16 % Aug 17 % May 17 % May 17 % May 18 % May	15% Jun 14 13 Jun 14 7½ July 14 38% Jun 14 38% Jun 14 164 Jan 5 21% Jun 17 14% Apr 18 88 Jan 12 10¼ Feb 4 6 Jun 13 13% Apr 29 12¾ Feb 25 32¾ Mar 18 11½ Jun 17 11¼ Jun 13 34½ Jun 14 23% Aug 2 8½ Jun 14 23% Aug 2 8½ Jun 14 23% Aug 2 8½ Jun 15 52 July 12 53% Feb 25 6¼ Jun 15 55 July 12 56% Jun 13 55 July 12 56% Jun 15 58 Jun 15 58 July 12 58 Jun 18 59 July 12 50 July 12	16¼ Mar 26 16½ Dec 13 13% Jan 7 48¼ Nov 30 202 Oct 26 32% Jan 7 19 Dec 21 14¼ Dec 31 101 May 2 83¼ Dec 14 455¼ Dec 25 17¾ Dec 22 36¼ Oct 16 13¼ May 12 81¾ Nov 7 75 Nov 5 51½ Oct 21 29 May 16 14½ Dec 31 18¼ Nov 23 355¼ Dec 13 105 Dec 13	Eastern Airlines Inc	1834 1834 1476 15 15 15 15 15 15 11½ 14½ 16½ 178 2934 30 19 19 96½ 133½ 1376 96 98 876 9½ 131½ 1656 1656 1556 1556 1556 156 66 60 63 576 576 576 574 5774 101½ 101½ 101½ 101½ 101½ 101½ 101½ 101	18% 19% 14% 14% 14% 14% 14% 14% 16% 46% 46% 95 96% 13% 13% 13% 16% 16% 16% 16% 16% 16% 16% 16% 16% 16	187% 191% 141% 144% 147% 144% 15 111% 111% 466% 467% 291% 30 188% 187% 95 96 98 99 16 131% 131% 131% 131% 131% 131% 131% 1	1916 1914 1415 1476 1414 1476 1114 1194 4534 4614 1834 1876 95 9742 1336 1345 96 96 9 96 974 1314 4476 17 1776 2676 2776 2776 2776 2776 2776 278 2776 3234 324 1776 1776 3234 324 1776 1776 3234 324 1776 1776 3234 324 1776 1776 3234 324 1776 1776 3234 324 1776 1776 3234 324 1776 1776 3234 324 1776 1776 3234 324 1776 1776 3234 324 1776 1	18% 19% 14% 141½ 143% 15 111¼ 11½ 455% 46 176 178 2 915 97½ 131¼ 13% 96 98 91¼ 17% 17% 17% 17% 17% 17% 17% 17% 12% 12% 12% 12% 12% 12% 12% 12% 12% 11½ 11% 15% 12% 12% 11½ 11% 15% 12% 12% 11% 15% 12% 11% 11% 11% 11% 11% 11% 11% 11% 11	1894 1334 1434 15 11434 15 1144 4618 4634 178 178 12 3015 2015 1815 1815 1816 1815 1816 1815 1816 181	2,900 12,000 1,600 4,300 13,000 20 5,700 1,900 4,100 4,100 4,300 1,400 2,100 -70 10,100 6,500 80,500 1,900 700 40 4,500 15,400 -70 700 600 8,900 2,500 500

				NEW YORK	C STOCK			ALE DOICEG			
Range for P Year 19 Lowest s per share	revious 048 Highest \$ per share	Range for Lowest s per share	Year 1919 Highest \$ per share	STOCKS NEW YORK STOCK EXCHANGE Par	Saturday Jan. 14 8 per share	Monday Jan. 16 \$ per share	OW AND HIGH S Tuesday Jan. 17 \$ per share	Wednesday Jan. 18 8 per share	Thursday Jan. 19 & per share	Friday Jan, 20 s per share	Sales fo the Wee Share
19 % Nov	59 ¼ July 20 ¼ Aug 42% Jun 64 May 15 ½ Jun 21 ¾ Jan 40 ½ Jan 12 ¼ May 47 ¾ Jun 92 № Dec 38 ½ May 25 % Jan 16 ¾ May	32 Jun 6 14% Jun 17 3% Jun 14 2434 Feb 9 95½ Mar 23 10% Nov 28 12½ Jun 14 63½ July 16 105 May 16 53 Jan 3 11% July 13 21% Jun 7 18½ Jun 7 18½ May 25 18½ May 36	41½ Jan 7 25% Oct 27 23% Dec 15 15% Oct 13 7% Jan 7 15½ Dec 31 15½ Dec 31 18% Nov 18 6% Jan 10 36 Dec 9 104 Sep 21 20% Jan 5 17% Dec 31 81% Dec 31 81% Dec 31 81% Dec 31 17% Jan 3 31% Dec 10 17% Mar 1, 69 Dec 11 17% Jan 3 31% Dec 29 28 Jan 6 11% Jan 3 31% Jac 29 28 Jan 6 18% Dec 29 224% Jan 7 14% Dec 29 224% Jan 7 15½ Oct 22 24% Jan 7 16% Oct 22 224% Jan 7 16% May 13 96½ Oct 18 31% Dec 29 23½ Nov 3 96½ Oct 18 31% Dec 23 25½ Dec 23 25% Dec 25 25% Dec 27 25% Dec 29	Fairbanks Morse & Co	40 40 40 40 40 40 40 40 40 40 40 40 40 4	39% 40 24 24 20¼ 20½ 14½ 14% 11¼ 15% 16 36½ 36½ 36½ *18¼ 18½ 47% 5 *34% 5 *103¾ 104¼ 13 13 18¼ 18¼ 81¾ 81¾ 53½ 53% 106 106% *67 67¾ 13 13 13 11½ 13% 13 15 15 15 12% 13% 15 15 12% 13% 15 15 12% 13% 15 15 12% 13% 15 15 17½ 13% 17½ 28¾ 18 5 15 11% 18 13% 18 13% 18 15 15 11% 11% 11% 11% 11% 11% 11% 11% 11% 1	40 40 24 24 24 2014 2014 2014 144 157 1618 3619 3619 1819 1818 1814 8114 8114 8114 8114 81	39 ¼ 40 ½ 23 ¾ 20 ½ 20 ½ 20 ½ 20 ½ 20 ¼ 20 ½ 20 ¼ 20 ¼	39¾ 399¾ 237½ 237½ 237½ 237½ 237½ 237½ 237½ 257½ 15½ 15½ 15½ 15½ 155½ 357½ 357½ 357½ 357½ 357½ 357½ 357½ 3	40 40½ 24 24 20⅓ 20⅓ 15½ 15½ 15½ 15⅓ 16⅓ 56⅓ 36⅓ 18⅓ 18⅓ 103⅓ 103⅓ 103⅓ 103⅓ 103⅓ 103⅓ 103⅓ 103	2.0 9 2.1 4.5 61.1 3.6 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0
42 Dec 10034 Jan 8% Feb 146 Apr 9% Mar 9 Nov 72% Sep 28% Nov 18 Dec 125 Nov 31% Mar 31% Mar 87% Nov 9 Mar 40½ Feb 118% Feb	10¼ May 10¼ May 20 Jan 12 Aug 48% Aug 17¼ July 23¼ Jun 	4% Jun 15 47% Jun 14 14% Jun 36 6 Oct 6 31½ Oct 26 13 Feb 25 15 Jun 15 10¼ Jun 13 15% Jun 14 11½ Jun 13 15% Jun 14 13½ Jan 25 41¾ Sep 27 99 July 6 9% Jun 14 152 Oct 13 9½ Feb 24 6 Jun 13 65% Apr 25 24¼ Jun 14 17 Jun 28 129 Jun 17 34 Jun 28	7½ Apr 4 7% Oct 7 18½ Dec 29 9½ Jan 10 41¼ Jan 12 17½ Dec 30 19 Apr 26 16¾ Peb 3 32¼ Feb 3 32¼ Feb 3 32¼ Feb 3 10 Jan 7 19% Dec 15 163¾ JaL 19 15 Dec 13 10 Jan 7 19½ Jan 20 Apr 1 139¼ Apr 2 42¾ Dec 30 128¼ Jun 7 128½ Jun 7 112 Dec 30	Gabriel Co (The) 1 Gair Co Inc (Robert) com 1 6% preferred 20 6amble-Skogmo Inc com 8 5% conv preferred 50 Gamcwell Co (The) No par Garrett Corp (The) No par Garrett Corp (The) Com 1 4½% conv preferred 50 Gaylord Container Corp 1.66% General American Investors com 1 24.25 pfd series A No par General Baking Co common 5 24.25 pfd series A No par General Bolk Corp No par General Bronze Corp 5 General Cable Corp No par 4% 1st preferred 100 4% conv 2nd preferred 50 General Cable Corp No par 4% 1st preferred 10 4% conv 2nd preferred 50 General Cigar Co Inc com No par 7% preferred 100 General Foods Corp No par 1% preferred No	*17% 18% 7% 7% 38% 38% *17 17% *18% 19 16 16 5% 5% 27% 27% 19% 19% 18% 18% 105% 105% 106% 11% 11% *162 163 13% 135% 135% 18% 29% 18 18 29% 18 18 29% 18 18 29% 18 18 29% 18 18 29% 18 18 29% 18 18 29% 18 18 29% 18 18 29% 18 18 29% 18 18 29% 18 18 29% 18 18 29% 18 18 29% 19 28% 29% 10 28% 29% 19 28%	6% 6% 6% 7% 8 17% 8 18½ 7% 7% 7% 18½ 7% 18½ 18½ 18% 18% 18% 15% 5½ 27¼ 27¼ 18½ 18% 18% 18% 18% 18% 18% 18% 18% 18% 18%	61/a 61/2 77.8 81/8 2173.4 181/6 77.8 73/8 238 39 217 171/2 218 19 155/4 55/8 2173/4 273/4 201/4 183/4 199/5 1051/2 461/2 463/4 2102 106 111/2 111/2 163 163 135/4 133/4 81/2 85/8 733/4 733/4 281/4 291/2 177/6 18 2134/2 136 447/8 483/4 2102 106 447/8 483/4 2102 106 447/8 483/4 2102 106 447/8 483/4 2102 106 447/8 483/4 2102 106 447/8 483/4 2102 106 541/8 55/8 216/8 126/8 2110 112	636 636 778 8 *18 1344 778 778 3858 3878 17½ 17½ 16½ 18½ 27 2734 20¼ 19 19½ 46½ 46½ 102 107 119% 113% 13% 13% 8½ 283% 283% 283% 283% 283% 283% 283% 283%	6 1 6 6 6 6 7 7 8 8 1 4 1 7 1 8 8 1 8 1 8 1 8 1 8 1 9 1 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	6 ¼ 6 ¼ 8 8 % 8 8 % 8 8 % 8 8 % 8 8 % 8 8 % 8 8 % 8 8 % 8 8 % 8 8 % 8 8 % 8 8 % 8 8 % 8 8 % 8	
Range for Lowest  * per share 50½ Mar 119 Oct 93¾ Feb 12½ Mar 16½ Feb 10½ Dec 18¾ Dec 12½ Feb 22½ Feb 36½ Feb 37 Dec 775 Dec 775 Dec 775 Dec 19¾ Mar 113 Feb 115¼ Aug 115 Dec 12½ Dec 15¼ Aug 115 Dec 15½ Feb 15½ Aug 15½ Feb 15½ Aug 15½ Feb 15½ Dec 16½ Feb 15½ Feb 15½ Feb 15½ Feb 15½ Feb 15½ Feb 15½ Feb		Lowest  # per share 51% Jun 14 123% Jan 5 x97 Jan 6 x97 Jan 6 x97 Jan 6 21 /2 Jun 12 22 /4 Jun 12 x1 /4 Jun 12 x1 /4 Jun 14 120 May 19 4% Feb 10 20% Jun 22 24 Mar 14 29% Jun 13 67 July 19 64 Sep 26 51/4 Jun 13 67 July 19 64 Sep 26 51/4 Jun 14 79% Jun 17 48 July 6 51/4 Jun 14 721/2 July 11 17% Jun 17 48 July 6 55% Jan 3 x95½ Jun 13 14% Jun 29 52½ Jun 14 17% Jun 17 48 July 6 55% Jun 13 14% Jun 29 52½ Jun 14 100 Jun 24 34 Jun 14 98% Jun 20 10 Jun 10 11/4 May 12 55% Feb 19 16% Jan 4 16% Jun 14 20% Mar 5 93½ Apr 26 11 Jun 14 32 Jan 6 11/5 Jun 14 32 Jan 6 11/5 Jun 13 33½ Jun 13	or Year 1919 Highest \$ per.share 72% Nov 9 127% Sep 23 104¼ Dec 13 193% Sep 26 38% Dec 30 16¼ Mar 8 3% Dec 21 17 Nov 30 20¼ Jan 7 124½ Dec 23 7¼ Nov 2 24¼% Jan 7 34 Dec 27 31 Nov 3 27% Dec 14 102½ Jan 4 102½ Jan 5 10½ Dec 15 116 Jan 12 19 Sep 19 72½ Dec 5 10% Dec 15 116 Jan 12 19 Sep 19 72½ Dec 5 10% Mar 5 3% Jan 7 8% Jan 7 8% Jan 7 8% Jan 7 8% Jan 26 106 Sep 27 16% Mar 5 3% Jan 7 28¼ Dec 29 10% Aug 9 36% Oct 31 14¼ Sep 26 43¾ Jan 7 28¼ Dec 29 101 Dec 30 16¼ Apr 9 36% Oct 31 14¼ Sep 26 43¾ Jan 7 28¼ Dec 13 14¼ Mar 3 41½ Dec 13 114¼ Sep 26 43¾ Jan 7 28¼ Dec 13 14¼ Mar 3 41½ Dec 13 14¼ Mar 3 12 12 July 20 100 July 27 20% Apr 6 7% July 13 101 Dec 27 14 Jan 7	Granite City Steel	6934 70½ 6 123% 103% 6 123% 103% 6 123% 103% 6 13% 36½ 7 14% 14½ 13% 36¾ 7 14% 14½ 14% 14½ 16% 16% 16% 7 12½ 124 10 12½ 124 10 12½ 124 11 114 114 10 29¼ 29¼ 11 114 114 10 29¼ 29¼ 11 115 115 115 115 115 115 115 115 115	Monday   Jan. 16   Per share   69%   71%   103%   126   103%   103½   21%   35½   36   16%   20%   21   21½   12½   12½   22		SALE PRICES Wednesday Jan. 18  \$ per share 71% 73% 125% 126½ 135% 357% 144% 14½ 21 21 21 21½ 21½ 21½ 21½ 22½ 124 6% 6% 6% 6% 113½ 113½ 123½ 29½ 29½ 23½ 23½ 201 113½ 113½ 29½ 23½ 23½ 21½ 15½ 72 9 9 9 34½ 35 15½ 15½ 15½ 15½ 15½ 15½ 15½ 15½ 15½ 15½ 15½ 15½ 11½ 23% 26½ 21% 21% 21% 21% 21% 21% 21% 21% 21% 21%	Thursday Jan. 19 \$ per share 715% 72% 125% 126 **103% 103% 200½ 20½ 35% 35% 35% 14¼ 14¼ 4 14¼ 4 14½ 55% 126 **63% 16% 63% 16% 13% 32% 113¼ 133% 23 12% **101 103 12 **20 20½ **77 73 14 **20 20½ **77 73 14 **20 20½ **11 10 10 10 10 10 10 10 10 10 10 10 10 1	Friday Jan. 20 \$ per share 72\\( 2 \) 73\\( 4 \) 126 126\( 1 \) 126 103\( 3 \) 20\( 4 \) 20\( 4 \) 35\( 3 \) 36\( 3 \) 36\( 3 \) 36\( 3 \) 36\( 3 \) 36\( 3 \) 36\( 3 \) 36\( 3 \) 36\( 3 \) 36\( 3 \) 36\( 3 \) 36\( 3 \) 36\( 3 \) 36\( 3 \) 37\( 3 \) 313\( 4 \) 313\( 4 \) 313\( 4 \) 313\( 4 \) 313\( 4 \) 313\( 4 \) 313\( 4 \) 313\( 4 \) 313\( 4 \) 313\( 4 \) 313\( 4 \) 313\( 4 \) 33\( 4 \) 33\( 4 \) 33\( 4 \) 33\( 4 \) 33\( 4 \) 33\( 4 \) 33\( 4 \) 33\( 4 \) 33\( 4 \) 33\( 4 \) 33\( 4 \) 33\( 4 \) 34\( 4 \) 31\( 4 \) 31\( 4 \) 32\( 4 \) 32\( 4 \) 33\( 4 \) 33\( 4 \) 34\( 4 \) 33\( 4 \) 34\( 4 \) 33\( 4 \) 33\( 4 \) 33\( 4 \) 33\( 4 \) 33\( 4 \) 34\( 4 \) 33\( 4 \) 34\(	63 11 11 12 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2

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			NEW YORK	STOCK	RECOF	RD				
Range for Previous Year 1948 Lowest Kighest 8 per share \$ per sha	Lowest	or Year 1949 Highest \$ pen share	STOCKS NEW YORK STOCK EXCHANGE  Par  H	Saturday Jan. 14 \$ per share	Monday Jan. 16 \$ per share	LOW AND HIGH Tuesday Jan. 17 \$ per share	SALE PRICES Wednesday Jan. 18 \$ per share	Thursday Jan. 19 \$ per share	Friday Jan. 20 \$ per share	Sales for the Week Shares
31 Feb 35¼ Oct 15½ Nov 22¼ Sep 12¼ Dec 16¼ May 12% Dec 11¼ May 12% Dec 11½ May 12% Dec 11½ Jun 146½ Feb 107 Jun 146½ Feb 107 Jun 146½ July 150½ San 39 Dec 79 Jan 6½ Feb 11½ Jun 6½ Feb 11½ Jun 6½ Feb 11½ Jun 20¼ Oct 27¼ July 20¼ Oct 27¼ July 21½ Dec 42 Jan 95½ Dec 42 Jan 95½ Dec 42 Jan 95½ Dec 13¼ Dec 13¼ Dec 13¼ Dec 13¼ Dec 13¼ Dec 13¼ Dec 12½¼ Dec 12½¼ Dec 12½¼ Dec 12½¼ Dec 12½¼ Dec 12¼¼ Dec 14¼% Jan 11¼¼ Dec 25¼ May 15¼ Feb 30¼ Jun 25½ Dec 30 Oct 23¼ Nov 42¼ Feb 30¼ Jun 25½ Dec 30 Oct 23¼¼ Nov 35¼ Jun 20 Dec 103 Dec 11 Dec 18¼¼ Jun 22¼¼ Dec 46½ Jan 30¼ Jun 31¼ Sep 8¼ Sep 14¼¼ May 31¼ Sep 8¼ Sep 14¼¼ May 31¼ Sep 8¼ Sep 14¼% May 12¼% Dec 12¾ Dec 12¾ May 31¼ Sep 8¼ Sep 14¼% May 12¼% Dec 22¼¼ Jun 33¼ Sep 8¼ Sep 14¼% May 12¼% Sep 14¼% Jun 24½ Dec 15 May 12¼% Sep 14¼% May 12¼% Sep 14¼% Jun 24½% Dec 15 May 12¼% Sep 14¼% Jun 24½% Sep 14¼% May 12¼% Sep 14¼% Jun 24½% Sep 14¼% Jun 24¼% Sep 14¼% Jun 24¼% Sep 14¼% Jun 24¼% Jun	16½ Jun 2 12 Jan 3 11¼ Jun 27 72½ July 26 104½ Apr 4 13¾ Nov 15 142 May 12 20⅓ Jan 3 4¾ Jan 20 61 Jan 3 19½ Feb 3 20⅓ Jan 13 21⅓ Jan 4 23¼ Jan 3 23¼ Jan 4 23¼ Jan 4 23¼ Jan 4 23¼ Jan 4 21⅓ Jan 4 21⅓ Jun 16 21⅓ Jun 12 22¼ Feb 15 22¼ Jun 12 24⅓ May 20 11⅓ Jun 16 25⅓ Jun 29 16⅙ Jun 20 24⅓ May 10 24⅓ Jun 16 25⅓ Jun 20 24⅓ May 10 24⅓ Jun 16 25⅓ Jun 20 24⅓ Jun 3 22¼ Jun 13 30 Feb 11 28⅓ Jun 3 22¼ Jun 10 28⅓ Jun 10 28⅓ Jun 10 21⅓ Jun 10 21⅓ Jun 10 22⅓ Jun 10 21⅓ Jun 10	39% Dec 2 24% Dec 2 24% Dec 2 6 13% Dec 2 6 13% Dec 2 6 13% Dec 1 25% Dec 1 25% Dec 1 25% Dec 1 25% Dec 2 25% Dec 2 10% Dec 1 6 10% 2 0 0 1 10% Dec 1 10% Dec 1 10% Dec 1 10% Dec 2 1 17% Aug 2 2 10% Dec 2 1 17% Aug 2 2 1 10% Dec 1 1 10% Dec 1 1 10% Dec 2 1 1 24% Dec 1 1 1 24% Dec 1 2 2 2 2 2 2 2 3 3 3 0 2 3 3 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	Hackensack Water 28 Halliburton Oil Well Cementing 5 Hall (W F) Frinting Ce. 5 Hamilton Watch Co com. No par 4% conv preferred. 100 Hanna (M A) Co \$4.25 pfd. No par 6% preferred 100 Hart Schaffner & Marx. 10 Hat Corp of America common. 1 4½% preferred 100 Hayes Industries Inc. 11 Hayes Mig Corp. 12 Hazel-Atlas Glass Co. 5 Hecht Co common. 15 3%% preferred 100 Helmz (H J) Co common. 25 3,85% preferred 100 Helmz (H J) Co common. 25 Hercules Motors. No par Hercules Powder common. No par 6% preferred 100 Helmz (H J) Co common. 10 Hercules Motors. No par Hercules Powder common. No par 6% preferred 50 Hercules Motors. No par Hercules Powder common. No par 15% preferred series A. 50 4½% preferred series A. 50 Hewith-Robins Inc. 5 Heyden Chemical Corp. 1 Holland Furnace Co. 5 Hinde & Dauch Paper Co. 10 Hites Co (Charles E) 1 Holland Furnace Co. 5 Holly Sugar Corp. 10 Hose Souve Preferred. 30 Homestake Mining. 12.50 Howkets-Robins Inc. 5 % conv preferred. 30 Homestake Mining. 12.50 Howkets-Robins Inc. 5 % conv preferred. 30 Homestake Mining. 12.50 Hooker Electrochemical Co. com. 5 % 4.50 2nd pfd ser A. No par 8,255 conv preferred. 50 Household Finance com. No par 8,255 conv preferred. 50 Household Finance com. No par 8,255 conv preferred. 50 Household Finance com. No par 10 House Sound Co. 55 Hudson & Manhattan common 100 5% non-cum preferred. 100 Hudson Bay Min & Sm Ltd. No par Hudson Motor Car. 12.50 Humt Foods Inc. 6.66% Hupp Corp. 1 Hussman Refrigerator Co. No par	*40 ½ 4134 23 ⅓ 23 ⅓ 23 ⅓ 23 ⅓ 23 ⅓ 23 ⅓ 23 ⅓ 23 ⅓	*40½ 41¾ 23	*** 40½ 41¾ 23⅓ 23½ 23⅓ 23½ 15 15¼ 13¾ 13⅓ *** 78 79½ *** 79½ *** 100 107 21¼ 21½ *** 146 146 27 27½ 8 6 6 67 67 10¼ 10⅓ 7⅓ 8⅓ 24⅓ 23¼ 27⅓ 28 ⅓ 40¼ 39⅓ 39⅓ 39⅓ 39⅓ 39⅓ 41 42 16¾ 17 50⅓ 51½ 16¾ 16⅓ 11¼ 14¼ *** 11¼ 11¼ 11¼ 128½ 128¼ 12¼ 11¼ 11¼ 128½ 13¾ 33¾ 33¾ 33¾ 33¾ 33¾ 33¾ 33¾ 33¾ 33¾ 3	** 40 1/2	*40½ 41 22½ 23% 15 15 13 36 13 13% 1816 107 21½ 21½ 146 148 27 27½ 66 67 67 10¼ 10¼ 73¼ 77% 22½ 22½ 28 22½ 28 22½ 28 39¾ 39¾ 39¾ 310° 32 32 32 32 32 32 32 32 31° 32 12½ 28¼ 14¼ 16¼ 14½ 16¼ 16½ 52¾ 52¾ 51¾ 1125½ 126 41¼ 41½ 52¾ 52¾ 52¾ 52¾ 52¾ 16½ 17¼ 41½ 16¼ 16½ 25¾ 52¾ 16½ 17¼ 41½ 18¾ 14¾ 18¾ 14¾ 18¾ 14¾ 18¾ 14¾ 18¾ 14¾ 18¾ 34¼ 33¼ 33¾ 411 13¼ 33¼ 41 33¼ 33¾ 41 13¼ 33¼ 41 34¼ 36¼ 97 97 48 48¼ 39¾ 41 41 43 36¼ 97 48 48¼ 49¾ 41 41 41 41 41 41 41 41 41 41 41 41 41	** 41	7,290 900 700 100 2,700 2,700 2,200 990 1,300 1,300 1,300 40 3,306 400 400 400 3,306 600 900 5,106 706 6,200 6,200 1,500
Range for Previous Year 1943 Lowest Highest \$ per share \$ per share	Lowest	Mighest \$ per share.	STOCKS NEW YORK STOCK EXCHANGE Par	Saturday Jan. 14 \$ per share	Monday Jan. 16 \$ per share	Tuesday Jan. 17 \$ per share	SALE PRICES Wednesday Jan. 18 \$ per share	Thursday Jan. 19 \$ per share	Friday Jan. 20 \$ per share	Sales for the Week Shanes
30½ Apr 27½ Mar 42% July 26½ Feb 90 July 95 Sep 97¼ May 26½ Aug 30 May 26½ Aug 30 May 26½ Nov 15½ Jun 38½ Dec 56 Jun 150 Feb 160 Jun 15½ Feb 160 Jun 15½ Feb 21½ May 86 Dec 103 Jan 11½ Feb 16% May 11½ Feb 16% May 11½ Feb 3½ May 23½ Feb 3½ Jun 3½ Mar 3½ M	22½ Feb 24 73 Jun 13 95 Jun 29 20 Jun 13 25½ Jan 4 51½ Jun 28 25½ Jan 4 51½ Jun 28 21¾ Jan 4 4 Jun 3 33¼ Mar 4 55 Jan 11 30 May 31 11⅓ Jun 14 8 Jan 3 12⅓ Jun 14 1 Jun 8 9¾ Jun 29 145⅓ Jan 5 22¾ Jun 14 133 Dec 31 33¼ Feb 26 25⅓ Jun 14 133 Dec 21 34¼ Nov 29 43 Nov 15 50 Jun 20 41 Jan 5 38½ Jun 14 33¾ Feb 26 25⅓ Jun 14 33⅓ Dec 21 34⅓ Nov 15 50 Jun 20 41 Jan 5 38½ Jun 14	36 ¾ Dec. 16 36 ¾ Dec. 23 37 ¾ Dec. 23 37 ¾ Nov 23 55 ½ Nov 14 10 ¾ Jan. 4 10 ¾ Jan. 7 29 ¾ Dec. 15 72 ½ Oct. 27 165 Apr. 25 41 ¾ Jan. 8 10 ¾ Dec. 13 18 ¼ Dec. 8 95 ¼ Dec. 13 2 ¼ Jan. 8 13 ¾ Dec. 8 95 ¼ Dec. 14 180 ¼ Dec. 15 24 ½ Jan. 8 13 ¾ Jan. 7 14 ¾ Pec. 8 6 ⅙ Dec. 17 34 ¾ Oct. 19 86 ⅙ Oct. 28 6 ⅙ Dec. 17 31 ¼ Jan. 7 14 ¾ Feb. 8 37 ¼ Peb. 8 37 ¼ Peb. 8 37 ¼ Peb. 8 37 ¼ Peb. 8 57 ¾ Jan. 17 14 ¾ Feb. 9 61 Feb. 17 64 ⅙ Oct. 28 57 ¾ Jan. 21 11 ¼ Apr. 4 20 Dec. 14 23 Aug. 10 34 Nov. 23 11 ¼ Apr. 4 20 Dec. 34 34 Jan. 27 11 ¼ Apr. 4 20 Dec. 34 34 Jan. 27 11 ¼ Apr. 4 20 Dec. 34 34 Jan. 27 11 ¼ Apr. 4 23 Aug. 10 34 Nov. 23 34 Jan. 27 11 ¼ Apr. 4 23 Aug. 10 34 Nov. 23 34 Jan. 27 11 ¼ Apr. 4 23 Aug. 10 34 Nov. 23 34 Jan. 27 11 ¼ Apr. 4 23 Aug. 10 34 Nov. 23 34 Jan. 27 11 ¼ Apr. 4 23 Aug. 10 34 Nov. 23 34 Jan. 27 11 ¼ Apr. 4 23 Aug. 10 34 Jan. 21 148 Feb. 2	Idaho Power Co	36 ¼ 36 ¼ 36 ¾ 36 ¾ 36 ¾ 37 ½ 97 99 99 99 99 99 99 99 99 99 99 99 99	36¼ 36½ 37% 97 97 994 97 97 994 97 35¾ 35¾ 35¾ 35¾ 35¾ 36% 49¾ 68 ½ 48½ 49 48½ 49 41% 13 13¼ 13 13¼ 223½ 223½ 223½ 223½ 223½ 223½ 223½ 22	36¼ 36½ 37% 33¼ 95 98 94½ 94½ 94½ 94½ 94½ 36 36 36 36 36 36 36 36 36 36 36 36 36	3674 36 7/3 3774 38 9774 97 934 97 35% 35% 35% 35% 35% 35% 35% 37% 69 7/2 267 267 27 173 3914 1444 1444 1045 11 174 1342 23 9442 23 23 12 237 23 12 247 27 16 17 27 12 1372 27 16 17 27 12 1374 13 13 13 13 13 13 13 13 13 13 13 13 13	36¾ 36⅓ 37⅓ 38 97⅓ 99 994 97 35⅓ 37⅓ 37⅓ 55 55 35⅓ 37⅓ 99 465⅓ 49 49 465⅓ 170 170 39 39⅓ 14 14⅓ 13⅓ 13⅓ 13⅓ 13⅓ 13⅓ 13⅓ 13⅓ 13⅓ 13⅓ 13	36¾ 36¾ 36¾ 37¾ 39 97½ 98 97 97 36¼ 37¾ 37¾ 37¾ 5553 37½ 9¾ 9¾ 29½ 29¼ 29½ 14 14 14 10¾ 10¾ 10¾ 10¾ 10¾ 10¾ 10¾ 10¾ 10¾ 10¾	2,800 43,500 1,100 30 2,420 10,160 40 1,800 7,300 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 21,200 21,200 21,200 3,500 23,300 23,300 24,200 2,800 1,200 1,690 2,500
4% Dec 10 May 18 Dec 23½ Jun 79½ Dec 92½ Jan 39½ Feb 48 May 33¼ Sep 42¼ Jun 100½ Feb 113% Jun 20¼ Feb 35 Oct 99 Dec 106 May 145 Jan 158 Jun 29¼ Mar 39½ Oct 29¼ Mar 39½ Oct 33¼ Feb 93½ Apr 30% Nov 43¼ Jun	2% Jun 13 11% Jun 14 81 Jan 3 44 Jan 24 95½ Jan 17 30½ Jun 6 29% Jun 30 102 Feb 15 155 May 23 21 Jun 14 73 Jun 28 30% Dec 21	7% Dec 21 18% Jan 24 94 Dec 29 59½ Cet 19 105% Dec 20 59½ Dec 30 130 Dec 28 54¼ Dec 23 109 Dec 6 170 Dec 20 33¼ Jan 3 40¼ Mar 16	Jacobs (F L) Co	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6½ 6% °15 16 °92½ 93% °15 105 106 46% 47 °123 127½ 48 48 108½ 108½ 180 180 28¼ 28% 82¼ 82¾ 30½ 31	67/8 7 °15 15 ¼ °93 93 % 58 58 ½ °105½ 186½ 45½ 47 ½ *122% 127 48 48 *108 109 °170 180 29 29 % 83 83 30½ 31 ⅓	6% 7 °15 16 93% 93% °105½ 106½ 43½ 46½ 422% 126 48 49½ °108 109 °170 180 29 29¾ 83 83 30½ 31	034 7 °15 16 °92 93% 59 59 59% °105½ 106½ 46½ 47 124% 125 50 50 °108 109 °170 180 28% 29¼ 83 83½ 30% 30%	6% 7 *15 1534 \$3 93 \$59% 59% 106 103 47 47% 125½ 26 49 49½ 109 109 *170 180 29 28½ 23 30¾ 31	4,700 100 40 2,800 10 12,500 500 5,100 220 10 13,20 400 10,300
11½ Dec 21 May  x89 Nov 98 May 98½ Dec 101½ Dec 23% Feb 48¼ Oct 48% Mar 60½ Jun  13% Dec 18 May 20½ Feb 26½ July 15½ Dec 22½ July  For footnotes see pag	8½ Jun 30 94½ Jan 12 100% Feb 11 x34¼ Feb 24 52 Jan 3 14¼ July 25 10% Jun 23 x13½ Jun 13 re 20.	12% Jan 8 102 Aug 22 1057% Nov 28 49% Dec 14 623, Dec 21 17½ Nov 9 14% Jan 7 238 Dec 12 1938 Dec 12	K Kalamazoo Stove & Furniture	11½ 11½ °98¼ 99½ °104½ 105½ 47½ 47¾ °60½ 62 16½ 16¾ 13¾ 13⅓ 21½ 21½ 17½ 17½	°10% 11½ °98¼ 99½ 105½ 106 47 47 60½ 60½ 16% 16% 13¼ 13½ 21 21 17 17	*1034 11 *88¼ 99¼ *105 106 47% 47% 47% *6034 62 1838 1658 1338 1332 21½ 21½ 17¼ 17½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	11 11½ °98¼ 99½ °105 106 47½ 48½ °61 62 15½ 16¾ °13 13½ °17¼ 17½	11 11  *98¼ 99% *105 106 48¼ 48¾ 61 513 16¾ 17 12¾ 13 20¾ 21¼ *17½	1,600 

		NEW YORK	STOCK	RECORD				
Range for Previous Year 1948 Lewest . Highest  # per share # per share 42½ Feb 60% Oct 40% Nov 51 Apr 12% Dec 16% Oct 19 Feb 24 May 92 Oct 104% July 11½ Feb 14½ Jun 63 Mar 75 Jan 29¼ Dec 27% Oct 89 Nov 95½ July 32 Feb 39% Jun 45½ Feb 58½ July 40% Nov 49 Oct	Range for Year 1949 Lowest Highest  \$ per share \$ per share\$ 40 Jun 6 56% Jan 12 39 Jun 20 48½ Nov 5 11½ Feb 25 16% Nov 9 17¼ Jun 15 25¼ Dec 29 10½ Jun 14 107½ Dec 29 10½ Jun 14 16¼ Dec 15 62 Mar 18 72¾ Dec 7 25% Jun 20 31¾ Jan 7 90½ Aug 11 98 Jan 26 x35% Feb 16 43 Dec 14 48¾ Feb 14 62½ Dec 16 43 Jan 3 60¾ Dec 27	Kennecott Copper No par Kern County Land Co 5 Keystone Steel & Wire Co No par Kimberly-Clark Corp com No par	Saturday Jan. 14  # per share 5224 5314 4534 4534 1736 1736 2442 2442 10652 109 *1534 1636 6952 6934 2916 2914 *94 9552 41 41 *6604 6076 *5834 5978	Monday   Jan. 16   Tuesday   Jan. 16   Tuesday   Jan. 17   \$ per share   \$ 24% 53 % 45% 45% 45% 45% 45% 46% 17% 17% 17% 17% 17% 12% 24% 25 24% 25% 24% 25% 26% 69% 69% 69% 69% 28% 29% 29% 49 4 94 94 94 95 41 41% 40% 41% 40% 459% 59% 59% 59% 59%	SALE PRICES Wednesday Jan. 18 \$ per share 53 ½ 54 ½ 46 ¼ 46 ¾ 17 ¾ 18 ¼ 25 25 ½ 108 109 ½ 15 ½ 15 ½ 70 70 28 ⅓ 29 ½ 94 41 ⅓ 42 60 ⅙ 60 ⅙ 59 ½ 60 ¼	Thursday Jan. 19  \$ per share 53% 53% 46 46% 17% 18% 25 25% 108 110 15% 15% 69½ 69½ 29 29½ 94 94 41½ 42 60 60% 60½ 60%	Friday Jan. 20 \$ per share 54 54 34 46 46 18 ½ 18 ½ 24 ½ 25 108 ½ 108 ½ 108 ½ 15 ½ 15 ½ 69 % 70 28 ¾ 29 ½ 95 95 41 ¼ 41 % 60 60 60 % 60 %	Sales for the Week Shares 26,600 2,500 6,100 70 70 110 4,300 160 4,700 1,300 3,200
4 % Feb 4 % May 4 % Feb 12 Apr 12 Apr 19 % Mar 14 % May 22 % Mar 25 % May 25 % May 25 % Mar 39 Dec 4 % May 30 % Mar 39 Dec 31 % May 10 Feb 13 % Mar 39 Dec 4 % Mar 10 Feb 13 % Mar 10	4% Jan 8 8 Oct 26 3 % Jun 10 6 Jan 21 17 ¼ Jan 4 22 % Dec 8 9 % Jun 14 11 % Dec 23 43 Jan 7 77 0 19 19 ¾ Jun 14 26 ½ Jec 17 19 ¾ Jun 20 98 May 24 6 ¾ Jun 3 11 ¾ Jan 10 33 % Jun 13 35 ¾ Jan 8 15 Jun 13 35 ¾ Jan 8 15 Jun 13 42 ½ Jan 12 4 ¼ Jun 15 56 ¾ Dec 17 12 ¼ Jun 15 56 ¾ Dec 16 8 ½ Feb 21 11 ½ Dec 17 20 % Feb 25 26 ¼ Sep 28 6 % Jun 14 37 ¾ July 27 72 ¾ Apr 13 91 ½ Oct 13 170 Feb 14 186 Sep 12 33 Jun 15 49 Dec 19 x6 ¾ Jun 17 26 ½ Jun 17 52 ½ Jun 17 19 Jun 18 10 ¼ Jun 7 52 ½ Jun 17 52 ½ Dec 21 31 ¾ Jan 3 3 14 ½ Jan 11 20 ½ Jun 14 55 Jan 14 55 Jan 14 55 Jun 13 21 ¼ Mar 30	Leher Stores Corp. No par Libbey Owens Ford Ghass. No par Libby McNeill & Libby 7 Life Savers Corp. 7 Life Savers Corp. 100 Life Belt Co. No par Lion. 01 Co. No par Low's Inc. No par Low's Inc. No par Lome Star Cement Corp. No par Long Belt Lumber (Md) A. No par Lorillard (P) Co common. 10	67a 7  4 434  22½4 22½2  111 11½a  46 47  24 24  43 43  23¾a 23¾a 23¾a  23¾a 23¾a 23¾a  47¼4 47¼4  5½4 53¾a  48 8 8  47¼4 47¼4  5½4 53¾a  18½a 53¾a  18½a 53¾a  66 6  67  18¾a 50½a  36¼a 36½a  43 46  73¼a 8  36¼a 36½a  43 46  73¼a 8  18½a 84¼a  18¾a 20¼4  73¼a 8  18½a 84¼a  18¼a 20¼4  73¼a 20¼a 20¼4  73¼a 20	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	67% 7  *4 44% 22 1/4 22 1/5  *46 47  23 1/2 41 1/5  *93 1/2 23 1/6  *93 1/2 95  *8 1/4 81 1/2  *1 81 1/4  *5 1/6  *5 4 54 54  *6 34 63 34  *7 34 83 1/7  *8 77 4 85 1/2  *8 1/4  *8 1/	7 7 °4 434 2236 224 224 211½ 111½ 111½ 214 23 °41½ 42 233½ 93½ 93½ 35 81½ 47½ 54½ 55½ 57½ 55½ 18½ 61½ 55½ 17½ 55½ 61½ 61½ 55½ 18½ 61½ 55½ 17½ 18½ 45 45 46 62¾ 63½ 46 23% 63½ 47 45 45 45 45 45 45 45 45 45 45 45 45 45	7 7 7 1 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	27,600  1,300 2,100 10 1,400 900 10 4,700 1,800 9,400 9,400 1,500 1,000 7,100 800 2,700 800 3,900 120 400 11,600 2,900 12,600 12,300 12,600 12,300 12,600 13,300 13,300 13,300 1,300 7,200 3,300
Range for Previous Year 1948 Lowest Highest \$ per share \$ per share	Range for Year 1949 Lowest Highest \$ per share \$ per share	STOCKS NEW YORK STOCK EXCHANGE Par	Saturday Jan. 14 \$ per share	Monday Jan. 16 Sper share  LOW AND HIGH Tuesday Jan. 17 Sper share	SALE PRICES Wednesday Jan. 18 per share	Thursday Jan. 19 \$ per share	Friday Jan. 20 \$ per share	Sales for the Week Shares
15 Dec 23½ May 80¼ Mar 96½ Jun 31¼ Dec 46½ May 20½ Dec 25 Jun 11½ Dec 19½ May 47 Dec 62½ May 12½ Jun 18½ Jun 8% Nov 50¾ May  85% Nov 95¾ Jun 17% Feb 27¾ Jun 35% Dec 44¾ Jun 92 Nov 104¾ May 101¾ Nov 106¾ May 101¾ Nov 106¾ May 13 Feb 19¾ May 24 Dec 14 Feb 69¾ May 128 Dec 14 Jun 11 Nov 16 May	38 Jun 1 499 Dec 23 89 Jan 14984 bec 27 80 Feb 23 88 bec 28 71/6 Jun 27 12/4 bec 17 30 May 25 45 bec 21 110 Jan 5 113 Sep 12 191/2 Mar 22 25 Jan 10 30/2 Mar 23 367% bec 16 90 Jan 4 100 bec 13 291/6 Jun 14 45/4 bec 21 24 Feb 24 34 Apr 21 441/2 Jan 3 60/4 Nov 9 30/4 Jan 4 41/4 Dec 30 292/4 May 3 102/2 Dec 2 191/2 Feb 11 25 bec 31 x13 Jun 16 171/2 Mar 11 121/8 July 14 171/2 Mar 11 121/8 July 14 171/2 July 25 20/4 Jan 3 27 bec 20 71/8 Jun 14 35/4 Oct 23 20/4 Jan 3 27 bec 20 71/8 Jun 14 15/4 July 25 20/4 Jan 3 27 bec 20 71/8 Jun 14 15/4 July 25 21/2 Mar 21 87/4 July 25 21/2 Mar 21 87/4 July 25 105/4 May 25 1301/2 bec 14 90 Jan 3 99 bec 22 21 Apr 28 433/4 bec 15 18 July 27 23/4 Jan 20 27 Apr 28 43/4 Dec 15 18 July 27 23/4 Jan 20 30/6 Jun 20 40 bec 13 971/6 Jan 3 104/4 Pec 24 88/6 Jun 14 44/4 Jan 8 37/8 Jun 14 48 Oct 19 14/4 Jun 6 18/8 Dec 5 124/4 July 14 13/8 Dec 5 124/4 July 14 13/8 Mar 3 101/8 Aug 21 128/4 Jan 26	Mack Trucks Inc.  Macy (R H) Co Inc com No par  44% pfd series: A 100  Madison Square Garden No par  Magma Copper 10  Magnavox Co (The) 11  Mandoling Coal RR Co 50  Manati Sugar Co 1  Mandoling Coal RR Co 50  Manati Sugar Co 1  Mandoling Coal RR Co 50  Manati Sugar Co 1  Marathon Corp 6.25  Marine Midland Corp 6.25  Marine Midland Corp 50  Marshall Field & Go com No par  44% preferred 100  Martin (Glenn L) Co 1  Martin (Glenn L) Co 1  Martin (Glenn L) Co 1  Martin Glenn L) Co 1  Matthieson Chemical Corp No par  Masonite Corp No par  Masonite Corp No par  Masonite Corp No par  Master Electric Co 1  Mathieson Chemical Corp No par  7% preferred 100  May Dept Stores common 5  \$3.75 perferred No par  \$3.75 cum pfd 1947 series. No par  \$3.75 perferred No par  Maytag Co common No par  \$6 1st cum preference No par  McCarl Corp No par  McCarl Hill Publishing No par  McLellan-Stores Co 11  Mead Corp common No par  McLellan-Stores Co 10  Mar Mar Preferred No par  McHerl Corp No par  Merch & Min Transp Co No par  Merch & Min Tr	131% 133% 133% 131% 131% 131% 132% 131% 132% 1004 1004 1004 1004 1004 1004 1004 100	*** 1234 ***	12% 12% 12% 138% 39% 138% 138% 138% 138% 138% 138% 139% 105 100 10 10 10 10 10 10 10 10 10 10 10 10	*12½ 12¾ *38% 39¾ *136% 138½ *32 32 *104½ 105 *10 101½ *16½ 16½ 16½ *15% 18½ *8 8½ *9 9½ *15% 18½ *8 8½ *15% 19 *25 25 *10½ 103½ *10½ 103½ *10½ 103½ *10½ 12¼ 12½ *59 59¾ *15 15½ *15 15 *15 15½ *16 12¼ 12½ *16 12¾ 12½ *16 12¾ 12½ *178 12¾ *18½ 99½ *33½ 90 *12¾ 12½ *15 15½ *178 47½ *	12% 13% 13% 13% 13% 13% 13% 13% 13% 13% 13	900 -100 -100 -29,900 -2,200 -1,400 -1,700 -43,800 -1,900 -3,100 -8,800 -670 -5,900 -1,200 -1
9 % Mar 14 July 42 % Nov 56% Apr 87 Nov 98 May 54 ½ Mar 78 May	7½ Jun 15 12 Jan 12 43½ Feb 10 65% Nov 21 87 Mar 7 101 Nov 22 66¼ Jun 10 101 Dec 14 104 Jan 4 108 Dec 8 10½ Jun 15 80 Feb 25 16¼ Jun 16 22½ Nov 9	Minn Honeywell Regul com. 3 3.20% conv prd series A. 100 Minn Min & Mig common. No par \$4 preferred No par \$5.50 lst preferred 100	13% 13% 11 11 64¼ 64¼ 100 100 99½ 99½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	13% 14¼ 11¼ 11¾6 65½ 66½ 100 100⅓ 99 101 *106½ 107½ 14% 14⅙ 80 80 21 21	14 14 ¼ 11 11 66 66 100 ¼ 100 ¼ 98 ½ 98 ½ 106 ½ 107 ½ 14 ¼ 14 ¾ 80 81 21 ½ 21 ½	13 3/4 13 7/8 11 1/8 11 1/4 65 5/6 66 100 1/6 100 1/6 98 1/2 98 1/2 *106 1/2 107 1/2 15 15 1/8 80 80 1/4 21 1/8 21 1/8	8,000 1,900 3,900 650 2,900 50 8,900 140 400

	NEW YORK	STOCK	RECORD				
Range for Frevious Year 1948  Lowest Highest Cowest Highest  \$ per share \$ per share \$ per share \$ fer	64 conv pfd series B		LOW AND HIGH Tuesday Jan. 16	SALE PRICES Wednesday Jan. 18 \$ per share 4714 4715 1018 1018 1018 512 534 478 478 3336 3356 1158 1134 22514 2356 5512 5614 113 113 12 113 12 113 13 113 12 113 13 113 12 114 14 12 234 237 16 16 16 237 13 13 14 231 13 14 21 11 11 11 1512 16 37 37 4512 4512	Thursday Jan. 19 \$ per share 47 47\\(\frac{1}{2}\) 10\\(\frac{1}{3}\) 10\\(\frac{1}{3}\) 10\\(\frac{1}{3}\) 10\\(\frac{1}{3}\) 10\\(\frac{1}{3}\) 10\\(\frac{1}{3}\) 10\\(\frac{1}{3}\) 10\\(\frac{1}{3}\) 47\\(\frac{1}{3}\) 47\\(\frac{1}{3}\) 47\\(\frac{1}{3}\) 47\\(\frac{1}{3}\) 111\\(\frac{1}{3}\) 113\\(\frac{1}{3}\) 113\\(\frac{1}{3}\) 113\\(\frac{1}{3}\) 113\\(\frac{1}{3}\) 13\\(\frac{1}{3}\) 13\(\frac{1}{3}\) 13\\(\frac{1}{3}\) 13\(\frac{1}{3}\) 13\(\frac{1}{3}\) 13\(\frac{1}{3}\) 13\(\frac{1}{3}\) 13\(\frac{1}{3}\) 1	Friday Jan, 20  \$ per share 47 47½ 10¼ 10¼ 55% 55% 53% 44% 47% 33¼ 115% 115% 113¾ 113¾ 113¾ 113¾ 113½ 13¼ 13¼ 13½ 13¼ 13½ 13¼ 13½ 13½ 13½ 13½ 13½ 13½ 13½ 13½ 13¼ 13½ 13¼ 13½ 13¼ 13½ 13¼ 13¼ 13¼ 13½ 13¼ 13¼ 13¼ 13¼ 13¼ 13¼ 13¼ 13¼ 13¼ 13¼	Sales for the Week  Shares 3,000 5,700 14,100 45,300 7,600 1,100 8,400 200 3,000 15,000 1,100 34,500 6,100 1,300 1,300 1,300 200 3,800 440 4,300 200 300
14 % Mar 21 % Jun 10 ½ Jun 14 17 % Dec 31 20 Feb 32 % Bep 22 Jun 13 32 ½ Dec 31 18 Dec 29 Jan 17 % Jun 14 24 % Dec 19 4 ½ Sep 10 ½ May 5 Jan 3 9½ Apr 4 8 % Feb 13 ½ July 9 ½ Jun 13 18 Dec 23 9 % Nov 17 % Mar 10 % Jun 13 18 Dec 23 0 % Nov 17 % Mar 10 % Jun 13 13 % Dec 30 16 ½ Oct 170 ½ Jun 13 18 Jun 14 1 Aug 28 Jun 14 1 Aug 28 Jun 14 1 Aug 28 Jun 15 18 5 ½ Sep 15 5 ½ Nov 9 ¼ May 4 % Jun 13 7 % Mar 19 9 ½ Jun 18 18 ½ Sep 15 9 ½ May 5 % Jun 13 18 % Aug 19 9 ½ Dec 13 ½ Jan 30 ½ Jun 6 36 ½ Nov 28 6 Feb 9 ½ May 5 % Jun 13 8 % Aug 19 9 ½ Dec 13 ½ Jan 5 Jun 13 8 % Aug 19 9 ½ Mar 14 % Aug 9 ½ Jun 13 12 % Aug 18 17 ½ Mar 12 ¼ Mar 22 Jun 27 % Feb 10 39 % Jan 8 10 ½ Mar 14 % Aug 9 ½ Jun 13 12 % Dec 29 17 ½ May 13 ½ Feb 14 17 % Aug 18 17 ½ Dec 14 ½ Dec 14 ½ Dec 17 ½ Jun 13 22 % Dec 29 14 ½ Dec 17 ½ Jun 13 12 ½ Dec 17 ½ Jun 16 9 ½ Jun 18 5 ½ Dec 29 15 Sep 20 % Jun 18 % Aug 19 16 20 Ct 177 Jun 16 9 ½ Jan 1 18 % Dec 29 17 ½ Jun 18 5 % Aug 19 ½ Dec 17 ¼ Feb 10 39 % Dec 29 16 % Dec 17 % Feb 10 39 % Dec 29 17 ½ Jun 13 12 ½ Dec 17 % Dec 17 % Feb 10 39 % Dec 29 17 ½ Jun 13 12 ½ Dec 31 17 ½ Jun 13 12 ½ Dec 31 17 ½ Dec 14 ½ Jun 14 19 ½ Dec 14 ½ Jun 15 19 ½ Dec 31 17 ½ Jun 18 ½ Jun 19 ½ Dec 31 17 ½ Jun 19 ½ Dec 31 17 ½ Jun 18 19 ½ Dec 51 17 ½ Jun 19 ½ Dec 31 17 ½ Jun 19 ½ Jun 18 19 ½ Jun 19 ½ Jun 19 ½ Jun 19 ½ Jun 18 19	National Acme Co	7½ 7½ 37% 37% 37% 37% 37% 37% 37% 37% 37% 37%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	11½ 11¾  15¾ 15½ 24¾ 24½ 8 8 8 17¾ 13¾ 13¾ 13¾ 13¾ 13¾ 13¾ 13¾ 38¾ 38¾ 38¾ 38¾ 38¾ 38¾ 38¾ 38¾ 38¾ 3	7,300 1,600 1,800 6,700 7,100 1,500 200 11,300 11,300 1,3,800 8,400 13,700 4,100 9,200 2,900 2,700 7,900 4,900 30 190 1,400 900 300 1,400 900 300 1,000 1,000 1,000 1,000 1,200 1,200 1,200 1,200 1,100 2,700
Range for Previous Year 1948 Lowest Highest Sper share	Newberry Co (J J) common No par 34% preferred 100 New England Elec System 100 New Jersey Pr & Lt Co 4% pfd 100 Newmont Mining Corp 100 Newport Industries common 144% preferred 100 Newport News Ship & Dry Dock 1 New York Air Brake No par New York Central Ne par New York Central Ne par NY Chie & St Louis Co com 100 6% preferred series A 100 N Y City Omnibus Corp No par New York Dock common No par New York Dock common No par New York Dock common No par NY & Harlem RR Co 86 N Y New Haven & Hart RR Co 100 Preferred 5% series A 100 N Y Shipblidg Corp partic stock 1 N Y State Elec & Gas Corp Common 25 \$3.75 preferred 100 Niagara Mohawk Power Corp 3.60% preferred 100 3.50% preferred 100 3.50% preferred 100 Noblitt-Sparks Industries 8.86 Noma Electric Corp 1 Nopco Chemical Co 10 North American Co 10 Northen Natural Gas Co 10 Northern Natural Gas Co 10 Northern States Pwr Co (Minn) Common No par \$3.60 preferred 100 Northern States Pwr Co (Minn) Common No par \$3.60 preferred 100 Northern States Pwr Co (Minn) Common No par \$3.60 preferred 100 Northern States Pwr Co (Minn) Common No par \$3.60 preferred No par \$3.60 prefer	"37½ 39 101 102 11½ 11½ 103 107 65 65 13 13½ 66½ 68 28 29 12½ 12½ 104 104¾ 139 139 153¼ 16 °34¼ 40 63¼ 63¼	Monday   Jan. 16   Tuesday   Jan. 17   # per share   1074   11½   11¼   11¾   11¼	SALE PRICES Wednesday Jan. 18 \$ per share 1154 1542 1514 1542 1514 1543 38 3834 10134 10242 1114 1142 103 107 6442 6442 13 13 12 667 67 67 67 27 42 29 29 12 12 13 106 107 1374 138 46 1542 1542 3448 6342 6342 6342 6342 6342 6342 6342 6342	Thursday Jan. 19 \$ per share 1146 1142 21536 1554 38 38 38 38 210134 102 ½ 1136 111½ 2103 107 214 64 46 46 217 66 7 67 67 27½ 27 ½ 28834 29 12½ 12½ 166 106 % 13734 13734 151½ 151½ 2813 3374 210 230 230 63 210 230 231 3376 260 63 210 230 231 3376 260 63 2210 230 234 734 31 32 17% 734 31 32 17% 734 31 32 17% 734 31 32 17% 734 31 132 17% 734 31 132 17% 734 31 132 17% 734 31 132 17% 734 31 132 17% 734 31 132 17% 734 31 132 17% 734 31 132 17% 734 31 132 17% 734 31 132 17% 734 31 132 288 88 87 29334 9434 174 1936 2814 27 10 10 2824 29 2874 29 11¼ 1134 2815 37 185 19 11¼ 1134 2815 37 185 19 11¼ 1134 2815 37 185 19 11¼ 1134 2815 37 185 19 11¼ 1134 2815 37 185 19 11¼ 1134 2815 37 185 39 11¼ 1134 385 37 185 19 11¼ 1134 385 37 185 19 11¼ 1134 385 37 185 33 16¼ 16¾ 16¾ 16¼ 16¾	Friday Jan. 20  \$ per share 11½ 1134  *1536 1536 *101½ 103½ 3834 3834 3834 11½ 1134  *1034 6444 134 1336 6444 134 1336 6842 2836 29½ 2836 29½ 2836 1236 1236 138 138 138 4 *1515 13 138 4 *1515 13 138 14 *1515 13 13 14 *31 34 *31 34 *31 34 *31 34 *31 34 *31 34 *31 34 *31 34 *31 32 *31 34 *31 32 *31 34 *31 32 *31 33 *31 32 *31 33 *31 32 *31 33 *31 34 *3	Sales for the Week  Shares 7,300 1,600
92½ Jan 103 Jun 99½ Jan 3 130 May 18 26% Feb 45 Jun 99½ Jan 3 130 May 18 26% Feb 45 Jun 23½ May 31 33% Jan 7 16% Apr 18% Jan 17% Jan 8 19¾ Dec 13 22% Feb 36% July 20 Jun 14 31% Jan 7 92 Mar x109½ July 91 Nov 29 99 Jan 7 6% Dec 12¼ Apr 6½ Feb 11 10% Dec 23 88 Dec 100 Jan 79% July 13 96% Dec 14 20 Jan 23 Jun 18½ Aug 22 22½ Jan 7 27 Jan 27½ Jun 28 Jun 13 40½ Dec 27 15½ Nov 23 Jan 11½ Jun 1 16½ Dec 27 15½ Nov 23 Jan 11½ Jun 1 16½ Dec 27 80 Dec 89 Feb 64½ July 7 79 Jan 28 47½ Dee 73¼ Jan 49½ Jan 3 64¾ Dec 31	Ohio Oii Co	27½ 28 19¾ 19 % 26¼ 26¾ 95 % 95 % 95 % 11 % 11 % 96 96½ 20 % 21 39 ¼ 39 ¾	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	32% 32% 100¼ 109¼ 27% 27% 27% 20 25% 26% 94 94 11 11 95 95 20% 21 38¼ 38¾ 4108 108% 215 15% 277¾ 79% 64¼ 64%	32 <sup>34</sup> 33 <sup>44</sup> 33 <sup>46</sup> 108 <sup>35</sup> 109 <sup>36</sup> 173 <sup>4</sup> 173 <sup>46</sup> 19 <sup>36</sup> 19 <sup>36</sup> 19 <sup>37</sup> 26 <sup>38</sup> 26 <sup>37</sup> 23 93 11 <sup>14</sup> 113 <sup>46</sup> 196 96 96 20 <sup>14</sup> 20 <sup>14</sup> 20 <sup>14</sup> 20 <sup>14</sup> 20 <sup>14</sup> 20 <sup>14</sup> 108 108 <sup>36</sup> 108 108 <sup>36</sup> 15 <sup>3</sup> 4 16 64 <sup>34</sup> 66	47,400 160 18,800 800 7,300 500 7,400 100 8,000 

			Aur 1978	NEW	YORK	STOCK	RECO	RD				(373)
Range for Year I Lowest \$ per share		Lowest	or Year 1949 Highest & per share	NEW YORK STOCKS NEW YORK STOCK EXCHANGE	K Par	Saturday Jan. 14 8 per share	Monday Jan, 16 \$ per share	LOW AND HIGH Tuesday Jan, 17 \$ per share	SALE PRICES Wednesday Jan. 18 \$ per share	Thursday Jan. 19 \$ per share	Friday Jan. 20 \$ per share	Sales for the Week Shares
130 Nov 3½ Dec 39½ Nov 4 Dec 8¼ Nov 13½ Mar	18% May 18 May 73 Apr 43 ½ May 21% Jun 55% July 104½ Jun 147 Mar 62% May 11½ May 11½ May 21½ Jun 100 May 11½ Jun	11½ Mar 29 7¼ Nov 18 51 Sep 1 29 Aug 16 18 Feb 24 30% Jan 3 50. Jun 14 89 Feb 7 135 Jan 8 2% Jun 13 3¼ Jun 13 3¼ Jun 13 3½ Jun 10 36 Dec 29 5½ Jun 23 5½ Jun 13	14 Jan 7 10¼ Jan 18 71 Apr 40 Jan 17 21¼ Nov 25 34 Sep 13 34 Sep 13 34 ¼ Jan 8 144 Oct 13 4¼ Jan 8 4¼ Jan 5 10¼ Apr 8 22 Oct 20 38¾ Dec 16 10¼ Apr 16	Pacific Amer Fisheries In Pacific Coast Co common 1st preferred non-cum_2nd pacific Lighting Corp—Pacific Mills—Pacific Tin Conselldated Corp—Pacific Western Oil Corp—Packard Motor Car—Pan Amer World Aliways Pan-American Petrol & TPanhandle East Pipe L corp—Panhandle Fast Pipe L corp—Panhandle Panhandle Prod & Refinin	10 No par No par No par aliff 10 28 No par No par non 100 100 100 100 11 10	12½ 12½  *83¾ 9½  *55 57½  *55 57½  *33 34½  20½  20½  20½  33¾ 34½  54 54  31½  104 104  *146½  148 3½  31½  4½  4½  9¾  9¾  9¾  9¾  9½  *35 35¾  *10½  6½  *35 35¾  *10½  6⅓  6¾  6¾  6¾  6¾  6¾  6¾  6¾  6¾  6¾	12¼ 12¼ 8½ 8½ 855 57½ 21 21 21 21 33°4 33% 53°8 53°8 103°4 104 8 *146½ 147½ 3½ 38¾ 38½ 38¾ 4½ 38¾ 4½ 4½ 4°5 93° 9°8 9½ 34°4 35°8 105°4 105°4 6¼ 6¼	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	12% 13 8½ 3½ 56½ 56½ 33¾ 34 *20¾ 21% 33¾ 34 *54¼ 31 104¼ 104½ *146 147 3¼ 3% *38¾ 59¾ 4¼ 4¾ 4¼ 4¾ 4¼ 4¾ 9½ 9% 9½ 9% 105¾ 6¾ 105¾ 6¾ 105¾ 6¾ 105¾ 6¾ 105¾ 6¾ 105¾ 6¾ 105¾ 6¾ 105¾ 6¾	*12½ 1276 *8¼ 8½ 56½ 56½ 56½ *33¾ 34 20¾ 20¾ 53¾ 34 53% 54 31 31½ 104½ 104½ 146 146 33% 38¼ 38¼ 39¼ 4½ 4½ 4½ 99% 9¾ *105½ 105¼ *105½ 105¼ *105½ 105¼ *105½ 105¼ *105½ 105¼ *105½ 105¼ *105½ 105¼ *105¼ 6½	*12 ¼ 12 % 15 % 16 ½ 56 ½ 56 ½ 56 ½ 56 ½ 31 % 34 % 20 % 21 % 34 % 34 % 34 % 34 % 34 % 34 % 34 % 3	700 500 150 11.00 4.200 2.400 1.150 160 5.100 700 37,000 19,100 14,300 150 5,200
18% Dec 97 Jan 	28 May 105 Jun 51 May 3½ May 33¾ Jan 30¾ Jun 10 May 16¾ Jun	15½ Jun 14 101 Dec 6 17½ Oct 17 37 Aug 4 1½ Jun 9 24½ Jan 3 23% Mar 2 x6 Jun 15 9 Nov 21	20% Dec 19 104% Jan 7 22% Dec 17 47% Oct 17 23% Feb 28 38% Dec 8 29 Dec 16 7% Jan 7 14% Jan 18	Paraffine Cos Inc com4% convertible preferre Paramount Pictures Corp. Park & Tilford Inc. Park Utah Consolidated M Parke Davis & Co Parker Rust Proof Co Parmelse Transportation_ Patino Mines & Enterprise	d10011 lines1No par2.50No par	20 20 *100 102 19 1936 *44½ 46 *2½ 2½ 2¼ 35 35¼ *28 28¾ 9 9½ 1038 10½	20 20 102 102 18% 19¼ *44 45 2¼ 23% 3458 35¼ *28¼ 29 858 8% 10⅓ 10⅓	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	19¾ 20¼ *100¾ 102½ 1878 19 ⅓ 433% 43 ⅓ 2¼ 2⅓ 35¾ 36 ¼ 29 29 ⅓ 9 9 10⅓ 10¼	19¼ 19¼ *100¾ 102½ 185% 167% *42⅓ 44½ 2½ -2¼ 36 37 29½ 29½ 8¾ 9 *10¼ 10¾	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,300 10 18,800 400 3,400 21,400 600 7,500 4,200
16% Dec 16% Dec 35% Dec	37 Jan 49% Jun 15% Jan 21% Nov 34% May 112 Jan 20% July 22% May 48 Apr 120 Apr	5% Aug 31 15 Dec 22 27% Jan 31 42½ Jan 3 7½ Jun 1 17% Feb 5 106 Jun 16 16% Jun 16 16% Jun 2 13% Nov 17 32 Jun 13 104 Mar 28	8 Jan 4 19 / Jan 10 37 / Lec 10 57 Dec 16 10 / Feb 2 35 Dec 31 111 Mar 1 22 / Dec 5 17 / Jan 7 45 / Nov 16 113 / 2 Nov 4	Peabody Coal Co common.  5% conv prior preferre Penick & Ford. Penney (J C) Co. Penn Coal & Coxe Corp. Penn-Dist Cement Co. Penn Glass Sand Corp cor 5% preferred Penn Power & Light Co. Pennsylvania Ra: Pennsylvania Rait Mfg Co. 3½% conv series A pfd	d	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6¾ 6% 6% 16½ 17 35¾ 35¾ 35¾ 35¾ 36½ 66½ 83¾ 38¼ 38¼ 31¼ 34 9107½ 106½ 22¾ 23¼ 17% 17¾ 44½ 113 113 113	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3,100 200 600 5,900 6,300 16,400 33,700 800 150
14% Feb 14% Feb 44% Dec 40% Feb 48% Dec 93 Dec 20% Dec 22 Nov 104 Jan 91 Jan	45% Jan 99 Oct 20% May 30% Jan 30% Jan 104 May 17% Jun 20% May 64% July 89 July 85 May 104% May 24% Jun 26% Sep 115% Jun 103% Jun 111 Jun	29 Jan 3 96½ Feb 9 7¼ May 31 x8 Nov 29 21 Mar 11 102 Jan 5 9¾ Jun 14 17 Jan 3 40¼ Jun 6 36¾ Jun 3 40¼ Jun 6 36¾ Jun 24 20¾ Jan 3 23½ Jun 8 110¼ Apr 6 98 Jan 7 105 Apr 8	37¾ Dec 3 137 Dec 29 13 Dec 29 13 Dec 51 12 Apr 11 35 Dec 31 108 Dec 15 13¾ Nov 3 37¼ Dec 16 57¾ Dec 16 53¾ Jan 21 58 Oct 22 106 Dec 31 24¾ Nov 17 26¼ May 16 117 Sep 22 104% Dec 16 110½ Sep 1	Peoples Drug Stores Inc Peoples Gas Light & Coke Peorla & Eastern Ry Co Pepsi-Cola Co Pet Milk 'Co common 4'% preferred Petroleum Corp of Americ Pritzer (Chas) & Co Inc Philadelphia Co 6% prefer \$6 preferred Phila Electric Co common \$1 conv preferred \$2.8% preferred \$3.8% preferred \$3.8% preferred \$3.9% preferred	10010031½cNo par100 a8No par125 red50No parNo par	*35 36 *1271/4 129 *111/2 121/2 91/2 99/4 351/4 351/4 *106 107 1134 113/4 371/2 38 49 491/6 571/2 571/2 1051/9 1051/2 241/4 245/8 *114/8 115 *102 1041/6 *108 1083/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*35 35 130 ½ 134 12 12 9% 978 *34% 36 106 106 117% 139 52½ 53½ 52½ 53½ 50 50¼ 50 50 50¼ 50 50 50¼ 50 50 50¼ 50 50 50 50¼ 50 50 50 50 50 50 50 50 50 50 50 50 50 5	*35 36 132 1/4 134 *12 ± 12 1/2 9 3 x 10 1/4 *34 1/2 35 7/8 *102 1/2 106 12 1/a 12 1/a 39 1/2 39 3/4 52 1/4 52 3/4 50 50 50 50 56 1/2 56 1/2 56 1/2 105 1/2 106 25 25 1/4 24 3/4 25 115 115 1/6 103 1/2 103 1/2 *108 103 1/2	100 4,400 300 104,200 300 40 3,000 9,300 2,000 11,100 1,500 70 10,200 1,000 110 100
Range for Year I Lowest	1948	Range fo	or, Year 1949 Highest	STOCKS NEW YORK STOC EXCHANGE	ĸ	Saturday Jan. 14	Monday . Jan. 16 +	LOW AND HIGH Tuesday Jan. 17	SALE PRICES Wednesday Jan. 18	Thursday Jan. 19	Friday	Sales for
## Per share  14 Jan 28 Jan 81 Sep 25 % Mar 87 Jan 11 Dec 87 1/4 Jan 54 % Jan 10 Dec	\$ per share 21% Nov 45½ July 91 July 39% Dec 97¼ Jun 13½ Sep 92½ Aug 77½ Jun 14% May	\$ per share 11½ Jun 28 22¾ Jun 28 79¼ Nov 4 37½ Jan 3 10¾ Feb 10 87¼ Aug 18 51¾ Jun 14 7½ Sep \$	\$ per share 19% Jan 7 40% Jan 7 88% Feb 8 55½ Dec 15 105 Dec 30 14 Dec 31 95½ Dec 28 64 Apr 19 11 Mar 30	Phila & Reading Coal & I Philco Corp common 34% preferred series A Philip Morris & Co Ltd co 4% preferred Philips Jones Corp com 5% preferred Philips Petroleum Phoenix Hoslery	3100 nmon5100Ne par100No par	9 per share  13% 13% 35% 36% 85½ 85½ 51% 52¼ 106 106 144 14½ 992 95 60¼ 60% 9¼ 10½	# per share  1338 1358 3434 3578 *841/2 851/2 511/2 52 *1051/2 10634 *14 141/2 931/2 931/2 601/4 611/4 *97% 101/2	\$ per share  13\(^3\)\text{5}\)\text{13\(^4\)}\delta\(^4\)\text{51\(^5\)}\delta\(^5\)\text{51\(^5\)}\delta\(^5\)\d	\$ per share  135% 137% 351½ 36 851½ 36 851¾ 52 \$104% 106½ 151½ 151½ \$9034 93½ 60½ 6158 \$91½ 11	\$ per share  13½ 137% 35¼ 35¾ 85½ 35½ 52 52½ 105¾ 105¾ 16 19 *90¾ 93½ 595% 60½ *91½ 11	Jan. 20  \$ per share 13.5 13.7 35.3 36.5 48.4 85.5 2 26.5 10.5 10.5 10.5 10.5 10.5 10.5 10.5 10	Shares 7,100 14,400 770 7,800 500 3,300 10 17,600 100
110 Jun 10 ½ Dec 80 ¼ Dec 26 Mar 12 ½ Feb 138 Dec 157 Feb 30 Dec 7% Nov 10 ½ Feb 140 Jan 73 ½ Feb 70 ¾ Dec 15 Feb	34% Jan 103% Jan 103% Jan 35% July 23% July 23% July 23% Jun 105 Apr 109 July 100 Oct 82% May 26% Oct 166% July 12% July 1	26 Jun 13 100% Jan 5 94 Dec 27 11 Jan 3 79 Jun 13 10% Jun 13 10% Jun 7 142 Jan 26 156 ½ Jun 28 28 ½ Jun 13 7% Jun 13 7% Jun 13 5% Jun 13 7% Jun 14 135 Apr 7 64% Nov 29 14½ Jun 15 135½ Dec 29 11½ Jun 15 135½ Dec 29 119½ Jun 14 8% Feb 24 36¼ Feb 24	32% Aug 28 105½ Apr 4 100¼ Jun 2 14½ Mar 14 88 Dec 17 32 Jan 7 16% Jan 7 155 Nov 22 170 Jan 26 37½ Dec 27 8% Jan 7 15½ Jan 7 175 May 18 88 Jan 24 71% Jan 27 25% Dec 14 147 Feb 1 29 Apr 4 12½ Nov 18	Pillsbury Mills Ine commo:  \$4 preferred. Pitts C C & St Louis RR. Pitts Coke & Chem Co cor \$5 convertible preferred Pitts Consolidation Coal C Pittsburgh Forgings Co. Pittsburgh Forgings Co. Pittsburgh Plate Glass Co. Pittsburgh Plate Glass Co. Pittsburgh Serew & Bolt. Pittsburgh Steel Co com. 7% preferred class B. 5% preferred class B. 5% preferred class A. 5½ 1st ser cony prior Pittsburgh & West Virgini Pittsburgh & West Virgini Pittsburgh Young & Ash p Pittston Co (The). Plough Inc. Plymouth Oil Co.		33 33 104 104 °90 98 *8664 88 ½ 15 <sup>3</sup> 4 15 <sup>3</sup> 4 15 <sup>3</sup> 4 15 <sup>3</sup> 4 15 <sup>3</sup> 4 *165 167½ 36 361½ °165 167½ 77¾ 77% 10% 10% 105 160 72 72 72 2578 6334 2578 2578 *133 139 °11½ 12½	32½ 32½ *104 104½ *90 98 137% 14 *863¾ 88½ 28 28 1534 1534 *150 167½ 357% 36¼ 734 734 10¼ 10½ *125 160 *72 72½ *133 160 *62 63½ 25¾ 25¾ *133 139 22½ 23 *11½ 12¾ 42 42¾ 42 42½	32% 32% 32% 32% 32% 32% 32% 32% 32% 32%	33¼ 33¼ 9104 104½ 990 98 14¼ 14½ 986¾ 886¾ 88½ 16¼ 16¼ 16¼ 16¼ 1136 168 36 36¼ 10½ 1138 10½ 1138 10½ 20½ 20½ 20½ 20½ 20½ 20½ 20½ 20½ 20½ 20½ 20¾ 20½ 20½ 20½ 20¾ 20½ 20½ 20½ 20¾ 20½ 2	33 33 ¼ 104 104 930 98 14 14 98634 88½ 2638 29 16½ 154 154 154 154 165 168 3578 36 734 734 1098 1118 4135 160 72½ 63 63 25 25 *140¼ 145 *23½ 23¾ 11½ 11¾ 11¾ 11¾ 11¾ 11¾ 11¾ 11¾ 11¾ 11¾ 11¾	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	700 40 2,700 3,400 1,600 20 5,600 3,300 3,000 
29½ Feb 11½ Dec 12½ Nov 22½ Nov 22½ Nov 22½ Nov 22½ Seb 18 Feb 18 Feb 32½ Jan 20 Dec 25 Dec 32½ Nov x25½ Feb 101½ Feb Feb	46 Jun 16% May 14¼ July 11% May 35¼ May 71% Jan 28% May 94 Apr 39% July 24% Jun 30% May	32 Mar 3 8% Jun 14 12% Apr 21 4% Jun 13 21 Mar 22 57% Feb 26 14% Jun 14 79% Dec 7 38 Jan 3 20% Jan 3 25% Jun 12 x103% Nov 22 30% Feb 25 24% Jun 14	44¼ Sep 13 13% Oct 27 15½ Nov 3 8½ Jan 24 32 Oct 21 86½ Dec 28 22 Feb 2 90½ Mar 17 47½ Dec 29 25¾ Dec 30 29% Dec 12 105½ Dec 29 37 Apr 30 33% Oct 27 109 July 11 305% Dec 30	Pond Creek Pocahontas Poor & Co class B Potomac Electric Power C Pressed Steel Car Co Inc c 4½% conv preferred ser Protter & Gamble Public Service Co of Colo Pub Serv El & Gas com \$1.40 div preferred Pullman Inc Pure Oil (The) common \$% conv preferred Prurity Bakeries Cerp	No par 0 - 10 0 0 - 11 1es A 50 - No par 1 No par 1 1es A 50 par 1 No par 1 No par 1 10 0 par 10 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	***39 \( \frac{4}{4} \) *** 40  **39 \( \frac{4}{4} \) *** 40  **13 \( \frac{1}{4} \) *** 13 \( \frac{5}{6} \) *** 13 \( \frac{5}{6} \) *** 13 \( \frac{6}{6} \) *** 13 \( \frac{6}{6} \) *** 13 \( \frac{6}{6} \) *** 14 \( \frac{6}{2} \) *** 16 \( \frac{1}{2} \) *** 25 \( \frac{5}{6} \) *** 25 \( \frac{1}{2} \) *** 26 \( \frac{1} \) *** 26 \( \frac{1}{2} \) *** 26 \( \fr	42 42 ½  38½ 39¼ 13¼ 13% 15½ 15% 15½ 15% 7% 8½ 299 30% 16¼ 165% 81½ 82½ 47% 48% 25% 26% 29½ 105 105 27% 28¼ 21% 23¼ 35 27% 28¼ 29% 31 32	*** 42½ 42½ 40 **** 39½ 40 **** 13¾** 14¼** **** 15¼* 15½* 15½* 30½ *** 30½ **** 30½ *** 30½ *** 30½ **** 30½ *	*39½ 40 14 14% 15¼ 15% 7¾ 8 *29½ 30½ 82 82½ 16½ 17 *82½ 83½ 50½ 51 25% 25¾ 29½ 29% 105 105 34½ 35 28 28% *109¼ 109% 31½ 31%	**39 ½ 40 ¼ 13 ¾ 13 ¼ 13 ¼ 13 ¼ 13 ¼ 15 ¼ 15 ¼ 16 ¼ 30 ¼ 30 ¼ 30 ¼ 82 ½ 82 ½ 82 ½ 82 ½ 50 ½ 50 % 50 % 50 % 50 % 50 % 50 % 50	43 ¼ 43 30 ½ 40 14 14 15 ¼ 15 % 7 3 8 % 30 ½ 30 ½ 33 ¼ 83 ½ 16 % 16 % 82 ½ 83 ½ 50 ½ 51 ¼ 25 % 29 % 29 % 34 34 35 ½ 25 % 29 % 34 ½ 35 % 29 % 34 ½ 34 % 34 ½ 34 % 34 ½ 34 % 37 % 28 % 30 ½ 34 % 32 % 33 ½ 33 % 33 ½ 33 % 33 ½ 33 % 34 % 35 % 36 % 37 % 38 % 38 % 38 % 38 % 38 % 38 % 38 % 38 % 38 % 39 % 30 ½ 35 % 30 ½ 35 % 31 % 32 % 33 % 33 % 33 % 33 % 34 % 35 % 36 % 36 % 37 % 38	4,700 1,300 4,100 10,200 16,200 500 7,000 8,600 110 12,900 630 8,400 22,900 400 8,300
17½ Dee	31% May	15% Jun 18	20 % Jan 14	Q Quaker State Oil Befining	Corp_10	°19 19¾	*19½ 20	191/2 191/2	*19½ 20	*19½ 20	19% 19%	200
77% Feb 6334 Feb 67% Oct 89 Nov 2534 Dec 2242 Feb 31 Jan 1634 Feb 31 Feb For footn	18 Jun 76.74 May 11.76 May 98.74 Jun 336 July 336 May 27.75 July 45 Apr 39 Jun otes see page	0% Jun 28 66% Jun 14 x7 Jun 15 92% Jan 4 23% Jun 14 21% Jun 17 17% Jun 14 34% Nov 18 28% Jun 29	14% Jan 7 74½ Jan 22 9¼ Apr 4 101½ Dec 29 29¼ Dec 6 30½ Feb 3 34¾ Feb 3 23% Jan 7 36 Jan 7	Radio Corp of America cor \$3.50 1st preferred Radio-Ketth-Orpheum Cor Ralston Purins Co 334% p Raybestos-Manhattan 2ayonier Inc common \$2 preferred 2aciding Co common 4% non-cum 1st preferr 4% non-cum 2nd prefer	No par p1 fd100 No par 1 25 50 ed50	13 <sup>3</sup> 4 14 <sup>1</sup> / <sub>4</sub> *73 <sup>3</sup> 4 74 <sup>3</sup> / <sub>4</sub> 8 <sup>3</sup> 4 9  102 <sup>1</sup> / <sub>2</sub> 102 <sup>1</sup> / <sub>2</sub> *28 <sup>1</sup> / <sub>2</sub> 29  25 <sup>5</sup> / <sub>8</sub> 25 <sup>7</sup> / <sub>8</sub> *30 <sup>3</sup> / <sub>4</sub> 31  21 <sup>1</sup> / <sub>8</sub> 21 <sup>5</sup> / <sub>8</sub> *35 * 37  *30 31 <sup>7</sup> / <sub>8</sub>	1334 1334 7334 7334 834 9½ *102 103 *28½ 29 25½ 25½ 33 31 31 21¼ 21½ 36% 36% 31½ 31½	13% 13% 13% 74½ 74½ 9% 9½ 9½ 102 103 29 29 25% 25% 30¾ 31¼ 21% 32½ 25% 33¾ 33¼ 33¼ 33½ 25%	13¼ 13¾ 73% 73% 73% 9 9% 102 103 29 29½ 26½ 26½ 21% 21½ 21½ 21½ 36% 36% 31½ 31½ 31½	13¼ 13½ 74% 74% 8% 99 102½ 102¼ 29 29¼ 25% 26 30% 30% 21 21% 33% 2312 23% 242 25% 25% 25% 25% 25% 25% 25% 25% 25% 25	13½ 13% 73% 73% 9 9½ 102½ 102½ 29¼ 29¼ 25% 26 30% 30% 21½ 21½ 23½ 36% 33% 36% 31¼ 32¼	148,700 600 55,300 110 1,100 2,100 300 1,300 200 200

		NEW YORK	STOCK	RECORD				
Range for Previous Year 1948 Lowest Highest \$ per share \$ per shar 10 Dec 15 % May 11% Dec 18 May	Range for Year 1949 Lowest Highest e \$per share \$per share 10¼ Jan 3 13½ Apr 16 15¼ Nov 21 23¾ Jan 25 11½ Jan 14 16% Oct 28	STOCKS NEW YORK STOCK EXCHANGE  Par  Real Silk Hosiery Mills com	Saturday Jan. 14 * per share *11% 12% *17¼ 1778 14¾ 15¼	Monday   Jan. 16   Tuesday   Jan. 17   Sper share   11%   12½   17%   15¼   15%   15%   15%   15%   15%   15%   15%   15%	Wednesday Jan. 18  s per share 11½ 12⅓ 17 17⅓ 15⅙ 15⅙ 15¾	Thursday Jan. 19 \$ per share 11½ 12½ 17½ 17½ 15¼ 15½		Sales for the Week Shares 900 3,200
8 Dec 14½ Jan 17% Dec 25¼ May 52 Dec 66 Aug 8% Dec 15½ May 78½ Dec 99 Aug 10½ Dec 29% Jan 6% Feb 13% May 2½ Dec 5½ May 11% May	4½ Jun 29 8½ Jan 27 18¾ Jan 4 27 Dec 21 6½ Jun 14 9% Jan 24 50 Aug 3 60 Nov 25 8½ Apr 26 12½ Dec 31 73 Jun 17 90 Nov 1 6% May 31 12% Jan 8 4¾ Jun 6 8% Jan 7 2½ Jan 3 4¾ Dec 31 5% Jan 4 10 Dec 17	# 1.28 div prior preference	9 ¼ 9¼ *22¾ 23¼ 9 ⅓ 9 ⅓ *59 60 12 12⅓ *82½ 85 10⁵% 10³% 6¾ 6³% 4¾ 4¾ 10 10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*6¼4 9 23½ 23½ 95a 97a *59 60 12¼ 12¾ 85 85 10½ 10¾ 6¼ 6¾ 5 5⅓ 10¾ 11	500 700 4,500 160 12,500 200 2,900 9,600 17,700 7,900
22% Feb 33% Oct 103 Jan 111½ July 15 Dec 21¼ May 22½ Feb 102 Oct 4% Dec 8 May 19¼ Nov 29½ Apr 92 Mar 104¾ Jan 5¼ Dec 11½ May 31½ Dec 50 Jan 80 Oct 94 Jun 103% Dec 17 Dec 24½ May	17 Jun 13 27% Jan 7 91½ Jun 13 110 Jan 31 10% Jun 15 16½ Jan 12 91 Aug 1 100 Dec 2 4% Aug 2 6% Dec 30 18% Jun 28 23 Jan 26 98 Sep 22 103% Feb 3 4½ Jun 14 10 Dec 15 34% Jan 3 39% Oct 13 42½ Mar 7 50 Sep 19 85¼ Jan 4 108¼ Nov 23 13¼ Jun 13 21½ Dec 17	Revere Copper & Brass com No par 54% preferred 100   Rexall Drug Inc 2.50   Reynolds Metals Co com No par 54% convertible preferred 100   Reynolds Spring Co 1   Reynolds (R J) Tob class B 10   Common 10   Preferred 3.60% series 100   Reynolds Common 10   Preferred 3.60% series 100   Reynolds Common 10   Reyno	15 % 16 % *99 1/4 100 3/4 6 1/8 6 3/8 21 3/4 22 1/8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 24 \% \\ 26 \% \\ 26 \% \\ 203 \% \\ 204 \% \\ 204 \% \\ 205 \% \\ 205 \% \\ 207 $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	23,800 100 6,800 50 13,000 3,500 210 3,700 7,100 40 400 350 2,600
15½ Jan 49 Jun 17¼ Dec 28 Jun 4% Sep 7½ May 16 Feb 26¾ May 6% Feb 12 July 19% Feb 29½ July 	24% Jan 3 42% Dec 22 15% Jan 12 x3% Jun 23 5½ Jan 5 15 Mar 22 21 Dec 23 7½ Jun 13 12% Dec 31 Jun 28 31 Dec 30 66% Apr 21 105 Dec 6 10½ Jun 13 19% Apr 25 16 Jun 13 21½ Dec 31 39% Apr 25 61½ Nov 22 8% Sep 28 12% Mar 12	Richfield Oil Corp	40 \( \frac{4}{6} \) 40 \( \frac{3}{6} \) 17 \( \frac{1}{4} \) 5 \( \frac{3}{6} \) 5 \( \frac{3}{6} \) 5 \( \frac{3}{6} \) 23  23  23  12 \( \frac{3}{6} \) 62 \( \frac{3}{6} \) 62 \( \frac{3}{6} \) 62 \( \frac{3}{6} \) 62 \( \frac{1}{6} \) 106  18  18  18  21  21  21  21  21  10  34  34  10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	40 40 ½ 16³4 16³4 5 ¼ 5 ½ 23½ 24 12³6 13 °32 32 56 64½ 64 % 106 18 18 ¼ 22½ 22³4 56 56 11 11	39¾ 41 *16½ 17¼ 5³8 5³8 23 23³8 12¾ 13 31¾ 32¼ *66¼ 64¾ *104 106 *16½ 18¼ *23°8 22°8 *55¼ 56 *10½ 11	41 42 *16\frac{1}{2} 17 5\frac{3}{8} 5\frac{7}{6} *22\frac{3}{4} 23 12\frac{7}{6} 13 *32\frac{1}{6} 33 64\frac{3}{4} 65\frac{1}{2} *104 105 18 18\frac{1}{2} 22 22\frac{1}{2} 56\frac{1}{4} 56\frac{1}{4} 10\frac{7}{8} 11	12,800 200 1,300 4,500 16,400 1,200 2,400 5,300 17,900 600 1,500
16½ Deo 11½ Jan 107% Sep 113 Jun 39% Feb 61% July 32% Feb 16½ July 32% Feb 16½ July 58 Jan 101 Jun 8 Feb 13% May 79 Feb 91½ May 8% Feb 15½ Aug 25½ Mar 35% May 39% Mar 51 May 88 Nov 95 Jan 27½ Nov 93% Apr	18½ Jan 3 33½ Dec 14 109% Apr 27 113% Feb 16 35½ May 11 48½ Jan 3 7½ Jun 13 12½ Jan 25 31 Jun 13 131½ Dec 30 78 Jun 9 100% Nov 9 6½ Jun 1 9½ Jan 7 77 July 8 87 May 5 9% Jun 14 13½ Dec 31 46¼ Jan 6 70 Dec 31 90 Jun 17 98 Nov 3 x103½ July 13 108 Oct 11 78 Jun 29 91¾ Mar 8 94½ Jun 30 104½ Oct 19	St Joseph Lead Co	30 % 30 ½ 112 % 112 % 112 % 112 % 112 % 112 % 112 % 113 % 40 % 11 ½ 11 ½ 130 ½ 130 ½ 130 ½ 130 ½ 130 % 130 % 13 % 13 % 13 % 13 % 13 % 13	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	30 <sup>3</sup> 4 31 <sup>3</sup> 8 112 <sup>3</sup> 8 113 40 <sup>1</sup> 4 41 11 <sup>3</sup> 4 12 46 47 *131 <sup>1</sup> 2 133 *95 100 8 82 8 88 13 <sup>3</sup> 4 13 <sup>7</sup> 6 x32 <sup>3</sup> 4 33 <sup>3</sup> 4 67 <sup>7</sup> 8 68 *94 <sup>1</sup> 4 95 <sup>1</sup> 2 *105 <sup>3</sup> 4 107 <sup>1</sup> 2 *88 <sup>1</sup> 8 86 <sup>1</sup> 4 *104 <sup>1</sup> 2 105	30% 31½ 112% 113 40% 40% 11% 40% 11% 12 45% 46½ 131½ 131½ 98 100 8% 8½ 88 8½ 88 8½ 13% 13% 13% 32% 33% 6% 68¼ 94½ 94½ 4106 107 955½ 36¼ *104½ 105	3034 3136 113 113 40 16 40 1/2 1186 12 1/6 46 1/6 46 3/6 131 131 1/2 198 100 8 36 8 1/4 8 7 1/2 8 7 1/2 13 34 14 3 2 34 3 3 3 1/2 16 7 1/6 6 7 3/6 194 1/2 95 1/2 107 107 107 185 1/6 86 1/4 104 96 104 96	8,900 190 10,600 28,800 9,100 160 23,900 3,500 1,500 1,500 200 20 60
12 Dec 15% Jun 79 Oct 87 Apr 13% Feb 26½ July 44 Feb 62½ Jun 15½ Feb 59½ May 5 Mar 8% Oct 31¼ Feb 31½ Nov 9% Dec 12% July 5½ Dec 12% July 5½ Dec 14¾ Jun 94 Feb 104 Jan	12% Jan 3 14 Jan 20 83 Jan 5 91 Sep 13 13 ½ Jun 28 21% Dec 30 47½ Jun 10 62 Dec 9 16% Jan 4 19½ Sep 19 36¼ Feb 7 56 Dec 23 33% Jun 13 44½ Dec 31 9½ Jun 14 16% Dec 23 4½ Jun 14 6½ Jan 7 6¼ Jun 3 11½ Dec 23 77 Jun 13 101½ Feb 5	Scranton Elec Co (The) common _5	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	13% 13% 22% 38 22% 36 36 36 36 36 36 36 36 36 36 36 36 36	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	13% 13% 66 88 22 22% 63 64 19% 20 50% 51 10% 42% 43% 16% 6% 6% 6% 21% 94% 94%	4,300 15,600 1,500 4,400 4,000 400 17,100 2,900 300 13,200 10
Range for Previous Year 1948 Lowest Highest	Range for Year 1949 Lowest Highest	STOCKS NEW YORK STOCK EXCHANGE	Saturday Jan. 14	Monday Tuesday Jan. 16 Jan. 17	Wednesday Jan. 18	Thursday Jan. 19	Jan. 20	Sales for the Week
# per share	s per share     \$ per share       24½ Jun 13     31½ May 5       21% Aug 4     37% Jan 7       22% Jan 4     38% Dec 8       76½ Nov 10     83 May 18       8½ Jun 13     10½ Oct 24       11¾ Apr 8     15½ Dec 23       30 Jun 13     40% Dec 2       2½ Jun 6     4% Jan 12       22 May 31     27½ Nov 29       28 Oct 18     36% Jan 7       18% Jun 14     24½ Sep 13	Par   Shamrock Oil & Gas	\$ per share 25% 26 27 27 37% 37% 37% 37% 10% 10% 10% 10% 135% 16 66½ 644 314 314 2714 27% 31 32 22% 22%	\$ per share \$ per share \$ 25\\\ 25\\\ 26\\\ 26\\\ 27\\\ 27\\\\ 27\\\ 27\\\ 37\\\ 43\\\ 10\\\ 61\\\ 10\\\ 61\\\ 10\\\ 61\\\\ 61\\\\ 61\\\\	\$ per share 25% 25% 27% 25% 38 36% 76% 77 10 10% 1744 1744 35 35% 6% 6% 3% 3% 3 12 29 29 ½ 3144 22% 22%	\$ per share 2534 2634 27 2738 2778 3772 3734 10 10 11/12 18/12 35 3538 634 634 2834 29 2112 2218	\$ per share 2534 26% 27 42 2734 37 76 43 76 44 10 10 18 46 18 34 358 36 698 634 336 336 28 42 29 32 44 32 44 22 42 22 76	Shares 6,600 4,500 6,700 4,800 1,700 2,100 9,500 1,800 4,400 6,300 400 27,100
92¼ Feb 160 Jun 18 Feb 25% Oct 23 Dec 35½ Jun 27% Dec 39½ Jun 80 Dec 90 Apr 91 Sep 98 July 15½ Dec 26 Jun 14% Feb 23 Jun 96 Nov 104½ Jun 3½ Nov 5 May 5½ Mar 8% Oct 39 Feb 45½ Aug 52 Jun 0 Cct	97 Jun 14 127½ Jan 7 16% Jun 20 22½ Dec 8 19 Jun 14 31½ Dec 23 21½ Nov 1 31% Jan 24 83% May 21 88½ Feb 3 95½ Jan 3 100% Mar 25 10½ Jun 7 17½ Jan 8 14% Jun 14 17½ Oct 27 97½ July 7 107% Dec 30 3% Jan 3 10½ Dec 31 40 Mar 1 52½ Oct 15 53½ Mar 3 71½ Dec 28	Skelly Oil Co	*101 % 103 % *21	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 101 & 101 \\ 21^{3}4 & 22 \\ 31^{1}4 & 22 \\ 31^{1}4 & 23^{3}4 \\ 23^{1}4 & 23^{3}4 \\ 84^{3}4 & 85^{3}4 \\ 99^{1}4 & 100^{1}2 \\ 16^{1}4 & 16^{1}4 \\ 16^{1}2 & 16^{3}4 \\ 107^{1} & 107^{1}2 \\ 4^{1}4 & 4^{1}4 \\ 9^{7}4 & 10 \\ 52 & 52 \\ *69 & 70 \\ \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	102 102 ½ 217a 22 32 32 32 ¼ 24 ½ 24 ¾ 68 ¼ 68 ¼ 69 9 ¼ 100 16 ¾ 17 16 ¾ 16 ¼ 106 107 4 ¼ 4 ¼ 10 10 ¼ 51 ½ 53 70 70	2,000 1,500 3,300 2,000 60 100 2,300 39,500 400 3,200 23,200 200 500
11¼ Nov 16¾ Jan 36½ Mar 44 Aug 36 Dec 42½ Jan 26¼ Mar 30% July 43½ Feb 62% July 33½ Feb 50¼ Jun 58¼ Feb 70 July 65½ Dec 73 Jan 12% Dec 20¼ May 4 Feb 70 40 Jun 4 Dec 8% May 63 Aug 73 Jan 34 Jan 63 Aug 73 Jan 35%	11 Oct 7 14% Apr 26 26% Feb 26 40 Nov 23 36½ Jan 7 45 Aug 16 29% Jan 5 35½ Nov 18 10% Sep 30 12 Nov 29 28% Jan 3 36% Nov 23 32½ Jun 13 51 Dec 29 25% Jun 14 41 Jan 7 45½ Jun 12 66% Feb 9 10% Jun 20 13% Jan 7 3½ May 23 6% Jan 7 3% July 19 5% Oct 13 53½ Dec 21 73 May 7	Southeastern Greyhound Lines	13% 13½ 38% 38% 42½ 44 34% 34% 12% 12½ 51% 52 53% 36¼ 55% 56 61 63% 12¼ 12½ 5½ 6 667 71	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	13% 13% 38% 38% 39% 44 44 44 34% 12% 37% 52% 53% 56% 56% 56% 56% 56% 56% 56% 56% 66 11% 12% 70 70	4,600 3,100 200 6,200 73,900 73,900 23,500 23,000 2,300 2,300 110 900 15,100 300
22 Dec 29% Jan 20% Feb 30% Jun 7% Dec 14 May 61% Mar 74 May 15% Feb 23% May 21% Aug 29% Jan 95 Nov 104 Jan 19% Dec 29% Jun 17% Nov 27% May 86 Feb 121 Oct 97% Feb 121 Oct 54% Jan 73 Jun 36% Feb 53 Jun 36% Feb 92% Jun For footnotes see page	21 Feb 7 26 Oct 11 22 34 Jun 13 29 44 Mar 30 64 Jun 13 10 46 Mar 31 64 Jan 5 71 46 Apr 28 13 45 Jun 28 18 45 Dec 14 23 48 Feb 5 37 48 Dec 21 100 Apr 13 107 Dec 14 17 44 Apr 25 22 48 Nov 9 82 Jun 13 92 Dec 29 18 45 Jan 3 152 26 Dec 2 98 45 Jan 3 143 Dec 27 109 Jan 4 159 48 Dec 17 55 Jun 13 70 Sep 13 36 45 Jun 14 45 48 Nov 3 60 45 Jun 13 74 48 Nov 2 e 20.	Spencer Kellogg & Sons	*24 24 ½ 26 ¾ 27 9¾ 9 ¾ 9 ½ 17 17 *34 ½ 35 ½ *106 ½ 107 22 22 ¼ 91 91 ½ 51 ½ 52 ½ *139 133 *154 155 62 ¼ 62 ½ 43 ¾ 43 ¾ 66 ¾ 67 ¼	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,300 4,500 9,600 330 2,500 120 11,100 660 36,600 15,700 17,200 46,900

			NEW	YORK	STOCK	RECO	RD				(313)
23 % Nov 89 Oct 111% Feb 38 % Feb 36 % Nov 111% Mar 32 % Feb 23 % Dec 12 % Feb 24 % Dec 113% Jan 16 % Mar 21 % Dec 50 % Mar 21 % Feb 17 % Dec 18 % Dec 28 % Dec 38 % Seb Nov 11 % Seb % Dec 38 % Dec 38 % Seb Nov 11 % Seb % Dec 38 % Dec 38 % Seb Nov 11 % Seb % Dec 38 % Dec 38 % Seb Nov 11 % Seb % Dec 38 % Dec 38 % Seb Nov 11 % Seb % Dec 38 % Seb Nov 11 % Seb % Dec 38 % Seb Nov 11 % Seb % Dec 38 % Seb Nov 11 % Seb % Dec 38 % Seb Nov 11 % Seb % Dec 38 % Seb Nov 11 % Seb % Dec 38 % Seb Nov 11 % Seb % Dec 38 % Seb Nov 11 %	948 Highest ### ### ### #### #### ###############	Range for Year 1949 Lowest  per share Jun 13 2742 Oct 27 2 May 9 1025% Dec 20 Jun 14 2042 Dec 23 Jun 15 3842 Jan 7 July 12 13 Jan 18 Oct 20 4142 Jan 2 Jan 6 100 Jan 27 Jan 13 33% Dec 22 Jun 17 1442 Jan 7 July 12 13 Jan 18 Jun 17 1442 Jan 2 Jun 17 1442 Jan 2 Jun 17 1442 Jan 2 Jun 18 12 Jan 18 Jun 19 12 20 28 Feb 25 2134 Dec 23 Jun 13 52 Dec 1 Jun 13 52 Dec 1 Jun 14 12 Dec 8 Jun 14 12 Dec 8 Jun 14 12 Dec 8 Jun 14 144 Jan 12 Jun 14 15 Sep 13 Jun 14 15 Sep 16 Jun 15 227 Dec 16 Jun 14 Je Dec 16 Jun 15 227 Dec 16 Jun 15 227 Dec 16 Jun 14 Je Dec 16 Jun 15 227 Dec 16 Jun	Standard Oil of Ohio of 3% preferred series Standard Steel Spring 4 convertible prefer 4 convertible prefer tarrett Co (The ) L S Stencht Bros Stores Inc Steeling Drug Inc comm 3½% preferred Stevens (J P) & Co Imm. 3½% preferred Stevens (J P) & Co Imm. Stevens Imm	Par  mmon	Saturday Jan. 14  \$ per share 26. 26% 101½ 101½ 13% 18% 49 49 229½ 31 13% 13 37½ 337% 999 100 23% 335% 13	Monday   Jan. 16   \$ per share   26   26   4   4   18   18   18   18   18   18	LÓW AND -HIGH Tuesday Jan. 17  \$ per share 26% 26% 26% 101 10144 19 19¼ 48 49 30 31 14 14¼ 37% 37% 999 100 33¼ 33% 13½ 13% 13½ 13% 13½ 13% 13½ 13% 13½ 13% 117½ 17% 21¼ 21½ 26% 27% 49½ 96 96 96 56½ 58 119 11 17½ 17¼ 19¼ 19¾ 19¾ 19¾ 19¾ 19¾ 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 1	SALE PRICES Wednesday Jan. 18 \$ per share 2614 265% 49 49 49 31 31 414 1414 3714 3783 699 100 3212 3234 1312 1312 1378 2078 2112 265% 2712 497% 50 91% 96 974 107 111 17 17 1914 195% 103% 205 205 1114 107% 11 17 1914 195% 103% 205 205 1114 1114 206% 2112 40 40 108% 103% 205 2114 40 40 108% 103% 205 2114 40 40 108% 103% 36 1114 355% 36 1114 1114 2114 2114 2114 2114 2114 2114	Thursday Jan. 19  \$ per share 26	Friday Jan. 20  *per share 25%: 26 10134, 10134 187%: 19 94914, 50 30314; 3142 1444, 1444 374, 3783 9994, 100 3238, 3344 13 1336, 134 21738, 18 2114, 2142 2694, 2742 5136, 52 949, 946 5512, 9514 5512, 9514 1034, 1034 119, 119 1034, 1034 107, 171 174 1956, 1936 1036, 1036 1144, 1144 40, 40 109, 109 11 115, 3684 1168, 1244 21, 2148 2214, 8342 634, 634	Sales for the Week Shares 13,600 200 8,700 400 100 6,000 20 4,300 2,700 490 10,900 42,890 2,100 4,300 2,900 6,300 2,500 2,500 8,900 5,000 5,000 1,100 6,000 2,700 5,000 6,000 1,100 6,000 1,100 6,000 1,100 6,000 1,100
3¾ Dec 14½ Mar 52 Nov 15½ Nov 15½ Nov 47 Feb 19 Nov 29 Feb 45½ Dec 10¾ Dec 14¾ Dec 25¼ Dec 25¼ Dec 12¾ Apr 5¼ Dec 34¾ Dec 34¾ Dec 34¾ Dec 34¾ Dec 19 Apr 17% Oct 39¼ Feb 13¼ Mar 19¼ Feb 19¼ Feb	55% Jun 2 3% 67 Jun 48% 67 Jun 48% 68 Jun 13% 68 Jun 48% 68 Jun 18%	Jun 14 12¼ Dec 1 Jun 6 6% Dec 29 Jun 14 18 Nov 22 Jun 13 65% Nov 3 Jun 14 70¼ Dec 16 Jun 15 8% Nov 3 Jun 14 70¼ Dec 16 Jun 15 18½ Nov 3 Jun 15 18½ Jun 7 July 12 15¼ Jan 8 Jun 17 6% Jan 19 Jun 15 6% Jan 20 Jun 17 6% Jan 8 Jun 17 20 Jan 6 Nov 17 9 Mar 9 Jun 15 55% Dec 15 Apr 14 95 Dec 25 Jun 20 7½ Jan 8 May 23 4% Oct 8 May 19 40 Dec 27 Jun 14 25½ Jan 21 Jun 15 12½ Dec 5 Jun 13 19 Jan 10 Nov 30 43¼ Mar 30	Talcott Inc (James) Telautograph Corp Tennessee Corp Texas Co. Texas Co. Texas Gulf Producing Co Texas Gulf Sulphur Texas Pacific Coal & Or Texas Pacific Land Trus Sub share ctfs. Texas & Pacific Ry Co. Textron Inc common \$1.25 conv preferred. Thatcher Glass Mfg Co c \$2.40 conv preferred. The Fair Thermoid Co common \$2.50 conv preferred. Ithird Avenue Transt C Thompson (J R). Thompson (J R). Thompson Products con 4% preferred. Thompson-Starrett Co c \$3.50 preferred. Timken-Detroit Axle. Timken-Detroit Axle. Timken-Detroit Axle.	1 100 50c 50c 50c 50c 50c 50c 50c 50c 50c 5	**1134** 12%** 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	**1134** 12% 6 6	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*12 12 ½ 578 578 1778 1778 1778 1778 5598 6004 1534 1578 7198 72 2114 2178 5612 5712 2114 1198 1112 1198 1114 11514 113 1314 3134 6 614 3114 3174 718 734 6 614 3774 57798 334 4 18 778 751 9412 96 4 14 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 1,369 1,203 1,203 25,600 4,700 4,700 4,100 7,300 7,500 6,300 390 100 3,400 1,700 4,000 4,000 4,000 4,000 1,700 4,000 4,000 4,000 4,000 4,000 6,300 1,700 4,000 6,300 1,700 6,300
10 Dec 94% Nov 15¼ Nov 5¼ Feb 96 Nov 1 12¼ Mar 17¾ July 31% Dec 92 Jan 1 4% Dec 24 Jun	948 Highest LI \$ per share 13½ Jan   10 22% Mar 10 22% May 11½ 10% May 6¼ 07½ July 98½ 25% Mar 19½ 36½ Jan 32½ 00% Jun 98% 8¾ May 4½ 24 24	Range for Year 1949 Lowest Highest For share  Jan 19 16% Dec 17 Jan 4 17% Dec 30 Jun 13 10% Feb 4 Feb 10 108% Oct 11 Jan 3 25% Dec 17 Jan 8 37% Dec 16 Sep 26 103 Dec 21 Jan 3 10% Nov 18 Jun 23 6% Jan 7	STOCKS NEW YORK STO EXCHANGE  Transamerica Corp Transcont'l & Western A Transue & Williams Ste Tri-Continental Corp co \$6 preferred Truax-Traer Coal Co 20th Century Fox Film ge \$1.50 conv preferred \$4.50 prior preferred Twin City Rap Transit co 5% onv prior prefer Twin Coach Co	Par  Ir Inc	Saturday Jan. 14 \$ per share 15½ 155½ 18½ 185½ 18½ 173½ 173½ 173½ 107 107 1034 103½ 235½ 363½ 101½ 103 285½ 85½ 20 30½ 55½ 55½	Monday Jan. 16 \$ per share 15½ 15½ 17½ 18½ 17½ 107¾ 107½ 107¾ 10% 10% 23½ 24 35½ 35¾ 3514 353 29½ 30 5½ 5%	LOW AND HIGH Tuesday Jan. 17 I per share 15% 16 18% 18% 17% 17% 9% 9% 107% 107% 103 107% 103 35% 35% 35% 35% 55% 55%	SALE PRICES Wednesday Jan. 18 feer share 1534 16 17% 18% 17% 17% 9% 9½ 107¼ 101½ 11½ 24 24% 35% 35% 35% 35% 35% 35% 35% 35% 35% 35	Thursday Jan. 19 \$ per share 15% 15% 15% 17% 177% 17 17% 5 9% 9% *166½ 108 11¼ 1134 23% 24 35½ 26¼ 55½ 36¼ *5¼ 5½ 29¼ 29¼ *5¼ 5½	Friday Jan. 20  § per share 15% 16% 18 18 16% 17% 9% 9% 106% 103 11% 12 23% 23% 35% 36 101% 103 81% 9 30 31 51% 5%	Sales for the Week Shares 34,200 7,900 500 120 13,100 8,100 2,000 60 1,400 300 6,700
39 Dec 9714 Mar 2756 Feb 3734 Nov 103 Oct 1 91 Feb 80 Nov 2114 Feb 7934 Nov 4576 Seb 3134 Jan 2214 Dec 10314 Nov 19 Jan -614 Dec 2756 Feb 256 Nov 41 Dec -6154 Feb 604 Dec 1634 Feb 3712 Jan 48 Feb -1142 Dec 11142 Dec 11142 Dec 1144 Dec 1145 Dec	59¼ Jun 39 16½ Jun 10¾ 39½ May 19½ 34¾ Nov 33¾ 10 Jun 107 90 Jun 107 90 Jun 86¼ 38¾ July 25½ 90 34¾ July 48 41½ Jun 30¾ 30½ May 10¼ 41½ Apr 10¼ 490 12 Mar 61⅓ 38½ Dec 29¾ 38½ July 2½ 5½ July 3½ 5½ July 34½ 5½ July 34½ 5½ 5½ 5½ July 34½ 5½ 5½ 5½ 5½ 5½ 5½ 5½ 5½ 5½ 5½ 5½ 5½ 5½	Jun 14  Nov 29  46  Jan 12  124  Apr 6  Jun 17  Jun 13  45½  Dec 12  Jan 6  Jun 17  Jun 13  45½  Dec 112  Aug 30  Jan 13  96  Nov 16  Jun 14  323%  Sep 14  Jun 14  Jun 14  Jun 14  Jun 15  Dec 28  36¾  Jun 15  Jun 27  Jun 15  Jun 27  Jun 15  Jun 27  Jun 14  Jun 14  Jun 15  Jun 27  Jun 15  Jun 27  Jun 16  Jun 28  Jun 26  Jun 24  Jun 28  Jun 27  Jun 28  Jun 26  Jun 28  Jun 27  Jun 28  Jun 27  Jun 28  Jun 29  Jun 24  Jun 20  Jun 24  Jun 25  Jun 13  Jun 27  Jun 27  Jun 27  Jun 24  Jun 25  Jun 27  Jun 26  Jun 27  Jun 27  Jun 27  Jun 28  Jun 28  Jun 28  Jun 29  Jun 28  Jun 29  Jun 20  Jun 24  Jun 20  Jun 26  Jun 20  Jun 2	Udylite Corp (Tne) Underwood Corp Union Asbestos & Rubbe Union Bag & Paper Corp Union Carbide & Carbon Un El Co of Mo pid \$4.50 Preferred \$3.70 series. Preferred \$3.70 series. Preferred \$3.50 series. Union Oil of California. Union Pacific RR Co co 4% non-cum preferred Union Tank Car Co United Air Lines In co 4% preferred United Based of Amer. \$4.50 preferred United Board & Carton United Carbon Co United-Carp Fastener Co United Carbon Co United	r Co5    No par    No par    No par    No par    No par    No par    50    50    50    50    50    50    50	11 11 11 14 14 14 14 14 14 14 14 14 14 1	111/6 111/6 431/2 441/4 123/4 13 273/8 273/4 43 433/8 112 112 112 996 98 913/4 913/4 263/8 265/8 341/8 350/4 321/8 321/4 255/8 266/8 111 36 363/8 37 37 38 37 37 37 37 37 37 37 37 37 37 3	111/6 11 % 44 78 13 13 14 14 14 18 11 12 112 112 112 112 112 112 112 11	11% 11½ 43 44 12½ 12% 12% 43 44 44 43% 44 44 43% 44 48 411¼ 11½ 411½ 11½ 295½ 50³¼ 50³¼ 32% 32% 26¼ 27 100 100 100 10 14% 15½ 65% 63 45% 85% 6107 100 ½ 63 45% 63 40 ½ 33% 40 ½ 33% 37% 70 71 16% 16% 16% 18½ 18% 255% 56 18½ 18% 255% 56 18½ 18% 255% 56 18½ 18% 255% 56 18½ 18% 255% 56 18½ 15½ 15% 15½ 15% 15½	11	11% 1134 43½ 44¼ 12% 12% 12% 28 26½ 44¼ 44% 112 112 112 112 112 26 26½ 26% 26% 26% 20% 20% 20% 20% 20% 20% 20% 20% 20% 20	6,000 2,300 2,300 6,900 24,300 300 12,100 4,200 3,000 2,700 11,400 200 1,500 1,700 1

		NEW YORK	STOCK	RECORE	)				
Range for Previous Year 1948 Lowest Highest \$ per share 22 % Dec 37% May 86 Dec 94 May 37% Dec 12 % Dec 137% Jan 37 % Nov 42 % May 8 % Dec 12 % Dec 14 % Mar 10 % 15 % Dec 2 % Dec 34 % May 85 Dec 12 % May 10 % Dec 10	19% May 3 30 Dec 23 82 Apr 29 93½ Nov 18 31% Aug 12 43 Jan 26 112¼ Jun 13 133 Jan 21 62 Oct 3 72 Mar 17 20¼ Jun 13 62% Dec 31 129% Jun 8 140½ Jan 26 18½ Jan 4 22 Nov 29 38¾ Jan 3 44½ Sep 2 4¼ Feb 24 6¼ Nov 3 8½ Jun 14 11¾ Nov 30 80 Apr 29 92 Dec 14 2½ Jun 29 21 Feb 8 27% Oct 17 12½ Jun 14	U S Plywood Corp common  34% pfd series A. 100 U S Rubber Co common 100 8% non-cum 1st preferred 100 U S Snelting Ref & Min com 50 T% preferred 50 U S Steel Corp common No par T% preferred 100 U S Tobacco Co com No par T% non-cum preferred 25 United Stores \$4.20 non-c 2d pfd 5 \$6 conv preferred No par United Wall Paper Inc common 2 4% conv preferred No par United Wall Paper Inc 50 Universal Loglops Steel Corp 1 Universal Laboratories Inc 1 Universal Leaf Tobacco .com .No par	Saturday Jan. 14  8 per share 27% 27½ 91½ 94 40½ 41 128½ 128½ 58 38¼ 667 68 26% 21% 21% 21% 21% 21% 21% 21% 38 534 534 10% 10% 97½ 100 356 4 266 28 15% 5 5 24 24½ 2163 164 10% 61¼	Monday Jan. 16 \$ per share 27'4 27'4 991'52 94 40 40'% 128 128 128'52 67'52 26'5 26'76 26'76 141'41 141'52 21'8 21'4 421'5 21'4 421'5 13'4 67'52 67'52 10'58 10'78 97'52 100 378 4 26'8 5 21'5 15'4 47'8 5 24 24'52 161 164 1	V AND HIGH Tuesday Jan. 17 \$ per share 26½ 265% 911½ 94 40½ 41½ 27½ 127½ 127½ 379% 386 67½ 67½ 41 141½ 42½ 43½ 21½ 43½ 21½ 43½ 25½ 534 55¼ 504 55¼ 55% 55¼ 55% 55¼ 55% 55½ 24 24 24 24 26 162 167% 11 660% 61½	SALE PRICES Wednesday Jan. 18  **per share* 2642 265% 99142 94 4094 4134 12634 12742 38 39 6742 6742 2734 2854 14142 14142 2114 214 4242 4342 1678 1078 988 100 37% 37% 266 28 4152 1534 65 5 56 65 5 56 66 152 660% 6142	Thursday Jan. 19  \$ per share 26	Friday Jan. 20 \$ per share 26 26 \( 26\) \( \perp \) 90.\( \perp \) 415\( \perp \) 415\( \perp \) 417\( \perp \) 67\( \perp \) 67\( \perp \) 67\( \perp \) 28\( \perp \) 141\( \perp \) 21\( \perp \) 21\( \perp \) 33\( \perp \) 33\( \perp \) 33\( \perp \) 27\( \perp \) 83\( \perp \) 33\( \perp \) 33\( \perp \) 27\( \perp \) 83\( \perp \) 33\( \perp \) 33\( \perp \) 27\( \perp \) 28\( \perp \) 21\( \perp \) 41\( \perp \) 53\( \perp \) 55\( \perp \) 65\( \perp \) 55\( \perp \) 65\( \perp \) 60\( \perp \) 60\( \perp \)	Sales for the Week Shares 8,600 999 11,590 600 151,400 1,200 2,300 100 2,500 400 2,400 800 100 6,100 10
14½ Feb 27¾ Oct 9% Dec 15½ May 12½ July 15½ May 15½ May 16½ Dec 29½ Jan 86 Feb 95 Jun 32½ Dec 48½ July 93 Feb 12½% July 93 Feb 12½% July 93 Feb 12½% July 94 Nov 18½ May 109 Jan 11½ Dec 23 Jun 15½ Dec 23 Jun 28¼ Dec 28¼ May 29% Nov 34½ May 24½ Dec 38½ May 25½ Dec 32½ Jan 329 Apr 32¾ Jan	17 Jun 28 25½ Apr 25 7% Nov 16 11½ May 12 20½ Jun 14 27 Nov 14 10 Feb 16 13¼ Jan 6 20 Jan 3 25 Oct 6 85½ Mar 8 97 Dec 27 85½ Jan 8 98 Dec 16 33¼ Jun 17 47 Dec 14 91 Jan 7 100 Dec 28 82½ Jun 17 111¾ Jan 21 15½ Jan 3 20 Dec 17 113¼ Jun 29 118 Feb 14 14¾ Jan 3 23½ July 14 14¾ Jan 3 23½ July 14 26 Dec 27 32½ July 14 28 Nov 29 33½ Apr 6 25½ Jun 14 33¾ Oct 27 23½ Mar 5 30¼ Apr 30 30 Mar 18 32 Apr 26	Va Iron Coal & Coke 4% pfd       25         Virginian Ry Co common       25         6% preferred       25         Visking Corp (The)       25         Vulcan Detining Co common       20         7% preferred       20	21½ 21¾ -9½ 97% -9½ 97% 26½ 26½ 13½ 13¾ 21¾ 21% -96 99¾ -96 99¾ -60 46½ -60	934 912 27 27 1338 13½ 2134 2134 96 9934 96 101 4512 46½ 9912 101 8 8 8 9012 92 1914 1934 116 116 20 22 2114 28½ 2214 28½ 23335 3335 2375 28½	2134 22 912 914 2714 2712 1338 1312 1338 1312 22 2214 98 98 98 98 4515 4512 9912 101 1914 10 11614 20 22 22 2316 2931 3434 3434 2814 2915 2814 2915 3212	215g 224g 91g 91g 271g 271g 271g 271g 133g 14 217g 217g 96 9934 96 101 4534 46 991g 101 81g 81g 81g 81g 115 115 21 21 281g 281g 293g 293g 341g 341g 221g 331g 331g 331g 331g 331g 331g 331g 331g 331g 331g 331g 331g 331g 331g 331g 331g 331g	2134 2134 938 1046 92718 2781 1334 1376 22178 22 98 98 4514 4512 9912 101 773 8 616 90 9018 115 11578 20 2032 28 28 2938 2934 3434 2812 3012 3112 3212	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,900 1,900 600 10,700 1,300 30 30 1,200 1,410 17,500 200 330 1,900 500 1,000 1,560
87½ Aug 66 Jan 12¼ Dec 15½ Jan 28 Dec 35% Jun 100¼ Apr 105 Aug 27% May 8% Feb 13½ May 16½ Mar 101 Jun 19½ Nov 34¾ May 22 Nov 34¾ May 20¼ Jan 27½ Dec 20¼ May 16½ Dec 20¾ May 26 Sep 34½ Aug 27 Nov 113 Jun 100½ Nov 113 Jun 100½ Feb 19½ Apr 22¾ Oct 33¾ Feb 51% Jun 100½ Feb 110½ Jun 100½ Feb	45 Jun 6 60½ Jan 28 12 Jun 30 14½ Sep 13 25¾ Jun 13 31½ Nov 25 101 May 19 105½ Oct 19 21¼ Jun 13 30 Dec 8 6¾ Jun 29 9¾ Jan 7 112 Jun 14 17½ Dec 7 187½ Jun 14 101½ Dec 2 9% Jan 3 16¾ Dec 19 14 Jun 14 22% Jan 7 23⅓ Jun 27 25¾ Dec 19 14 Jun 14 14½ Sep 14 16¼ Feb 10 24⅙ Dec 13 11¾ Apr 21 17⅙ Nov 22 3¼ Jan 3 6¼ Oct 5 119¼ Jun 13 27% Jan 7 16¾ Jun 13 27% Jan 7 16¾ Jun 13 27% Jan 7 16¾ Jun 13 34¾ Dec 27 16¾ Jun 14 23¼ Jan 21 16½ Sep 29 22¼ Oct 14 14¾ Jan 3 55¾ Dec 3 107 Apr 18 115 Nov 10 104½ Sep 30 108% Jan 20 101¾ May 2 108 Dec 27 12¾ Dec 21 17¼ Jan 20 35¾ Jun 14 50¾ Dec 27 12¾ Dec 21 17¼ Jan 20 35¾ Jun 14 50¾ Dec 27 12¾ Dec 21 17¼ Jan 20 35¾ Jun 14 50¾ Dec 28 104 May 12 108½ Jan 25	Waldorf System No par Walgreen Co common No par 4% preferred 100 Walker (Hiram) G & W No par Walworth Co No par Ward Baking Co common 1 5½% preferred 100 Warner Bros Pictures 8 Warren Foundry & Pipe No par Warsen Foundry & Pipe No par Warsen Petroleum Corp 3 Washington Gas Light Co Ne par Wayne Knitting Mills 8 Wayne Fump Co 1 Webster Tobacco Inc 1 Webster Tobacco Inc 1 Webster Tobacco Inc 1 Webster Tobacco Inc 1 West Penn Power 4½% pfd 108 4.20% preferred No par West Penn Elec Co com No par West Penn Power 4½% pfd 108 4.20% preferred series B 100 4.20% preferred series B 100 West Virginia Coal & Coke West Valup & Paper com No par	32 32 32 81/2 167/8 17 981/4 99 11434 151/6 521/2 321/9 177/4 171/4 123/8 247/8 25 141/4 143/6 623/4 233/4 151/4 1	143	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	57 57 14 14 1/4 20 30 5 31 1/4 20 30 5 31 1/4 20 30 5 31 1/4 20 30 5 31 1/2 20 30 5 31 1/2 20 5 25 25 25 20 20 20 20 20 20 20 20 20 20 20 20 20	**SO 571½ 1418 1418 1418 1418 1418 1418 1418 14	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	300 900 500 10 7,100 5,100 8,800 500 44,609 1,200 3,300 1,000 2,800 700 1,400 6,000 7,200 2,700 1,500 1,200 1,200 1,200 1,200 1,200 1,200 1,000
Range for Previous Year 1948 Lowest Highest \$ per share 5 % Nov 10 % May 34 % Dec 46 % May 7 % Mar 18 % July 22 % Mar 38 % July 22 % Nov 36 % May 58 % Dec 74 % July 15 Dec 6 May 29 % Nov 39 % Jun 22 % Dec 33 % Jun 22 % Dec 33 % Jun 26 Dec 40 % Jun 26 Dec 40 % Jun 26 Dec 40 % Jun 27 Mar 57 % Oct 28 Mar 92 Jan 23 Feb 27 % July 37 Mar 57 % Oct 23 Feb 27 % July 37 Mar 57 % Oct 23 Feb 27 % July 27 % Feb 31 % Nov 29 % Feb 31 % Nov 29 % Dec 86 % May 10 % Nev 17 % May 11 % Dec 88 % Jan 12 Feb 37 % Oct 41 % Nov 49 % Jun 13 % Dec 25 % May 68 % Dec 86 % July 69 % Mar 69 July 8 Mar 69 July 8 Mar 11 % Jun	Range for Year 1949 Lowest Highest  \$ per share \$ per share  \$ Feb 24 \$ 5\% Dec 31  32\% May 23 41\% Dec 14  8\% Feb 24 6\% No Dec 31  21\ Sep 8 33\% Dec 17  20\ Jun 13 30 Jan 24  53\% Jun 6 70\% Nov 18  13\ May 31 24 Dec 29  21\% Jun 13 33 Dec 30  38\% Feb 16 10\% Aug 11  21\% Jun 13 32\% Jan 7  20\% May 31 33 Dec 30  38\% Feb 16 10\% Aug 11  21\% Jun 13 3\% Jan 17  102\ Mar 30 115 Dec 19  22\% Jun 13 40\% Jan 11  102\ Mar 30 115 Dec 19  23\% Mar 2 32\% Dec 31  12\% Jun 13 16\% Dec 19  23\% Mar 2 32\% Dec 31  12\% Jun 13 16\% Dec 19  23\% Mar 2 32\% Dec 31  12\% Jun 13 16\% Dec 19  33\% Jun 15 12\% Dec 15  28\% Feb 8 34 Dec 17  10\ Jun 6 1\% Jan 18  28\% Jun 15 12\% Dec 13  30\ Jun 16 12\% Dec 13  30\ Jun 17  14\% Jun 21 57\% Dec 13  30\ Jun 17  14\% Jun 21 13\% Jun 17  14\% Jun 14 12\% Dec 13  35\ Nov 30  44\ Sep 27 40\% July 29  11\klip 4\lip 14 18\% Dec 29  22\ Jun 2 35\ Nov 30  40\% Jun 10 76\ Nov 29  22\ Jun 2 35\ Nov 30  40\% Sep 27 40\% July 29  11\klip 4\lip 10 76\ Nov 29  22\ Jun 2 35\ Nov 30  40\% Sep 27 40\% July 29  11\klip 4\lip 10 76\ Nov 29  22\ Jun 2 35\ Nov 30  40\% Sep 27 40\% July 29  11\klip 4\lip 10 76\ Nov 29  22\ Jun 2 35\ Nov 30  40\% Sep 27 40\% July 29  11\klip 4\lip 10 76\ Nov 29  25\lip 2\klip 24\% Jun 10 76\ Nov 29  26\% Feb 26\% Sep Dec 19  66\ Feb 3\% Dec 15  8\% Feb 25\% Dec 15	Weston Elec Instrument 12 56 Wheeling & Lake Eric Ry 106 Wheeling Steel Corp com No par \$5 conv prior pref No par White Dental M/g (The SS) 36 White Motor Co 1 White Sewing Machine com 1 Prior preference 20 Wilcox Oil Co 8 Willys-Overland Motors com 1 \$4.50 cenv prid series A No par Wilson & Co Inc common No par \$4.25 preferred No par Wilson-Jones Co 16 Wisconsin Diec Power Co com 16 6% preferred 196 6% preferred 196 Woodwort (F W) Co 16 Worthington Pump & Machinery common No par Prior prid 4½% series 106 Prior prid 4½% series 106 Wright Aeronautical No par	451\(\delta\) 461\(\delta\) 55 35 31 311\(\delta\) 161\(\delta\) 161\(\delta\) 331\(\delta\) 331\(\delta\) 331\(\delta\) 331\(\delta\) 331\(\delta\) 34 125\(\delta\) 125\(\delta\) 533\(\delta\) 533\(\delta\) 378 80 1034 1034 1034 215\(\delta\) 217\(\delta\)	Monday Jan. 16 \$ per share 8 ¼ 8 ¼ 40 41 16 ¼ 1735 32 32 30 ¼ 30 ½ 70 12 72 ½ 2 20 7 2 11½ 25 ¼ 25 ½ 30 ½ 31 ¼ 10 4½ 10 4½ 2 110 41 4 45 45 34 33 ¼ 33 ¼ 43 33 ¼ 33 ¼ 33 ¼ 13 13 34 14 13 13 15 14 14 15 14 14 16 14 14 16 14 14 16 14 14 16 14 14 16	7 AND HIGH Tuesday Jan. 17  **per share** 88-8 40-14 40-78 40-78 40-78 40-78 40-78 40-78 40-78 40-78 40-78 40-78 40-78 40-78 32-18 3	SALE PRICES Wednesday Jain. 18  \$ per share 8% 8½ 41 41 16% 1718 30½ 30½ 30½ 30¾ 72½ 73 31½	Thursday Jan. 19  **per share* 814. 834 4012. 4012 1668. 17 162. 33 3031. 3114 722. 33 3031. 3114 721. 3124 721. 3124 721. 3124 722. 33 7331. 3134 7331. 3138 7331. 3138 7331. 3138 7331. 3138 7331. 3334 7331. 3334 7331. 3334 7331. 3334 7331. 3334 7331. 3334 7331. 3334 7331. 3334 7331. 3334 7331. 3334 7331. 3334 7331. 3334 7331. 3334 7331. 3335 73334 7331. 3335 73334 7331. 3335 73334 7331. 3335 73334 7331. 3335 73334 7331. 3335 73334 7331. 3335 73334 7331. 3335 7335 7335 7335 7335 7335 7335 7335	Friday Jam. 20  \$ per share  8 \(^14\) 40\) 40\) 60\) 8 \(^14\) 31\) 16 \(^14\) 17 \(^14\) 22 \(^13\) 21 \(^14\) 23 \(^14\) 31\) 31 \(^14\) 31\) 31 \(^14\) 31\) 31 \(^14\) 31\) 31 \(^14\) 31\) 31 \(^14\) 31\) 31 \(^14\) 31\) 31 \(^14\) 31\) 31 \(^14\) 31\) 31 \(^14\) 31\) 31 \(^14\) 31\) 31 \(^14\) 31\) 31 \(^14\) 31\) 31 \(^14\) 32\) 33\) 41 \(^14\) 33\) 41 \(^14\) 33\) 41 \(^14\) 33\) 41 \(^14\) 33\) 41 \(^14\) 33\) 41 \(^14\) 42\) 42\) 43\) 43\) 44 \(^14\) 49\) 50  19\) 41 \(^14\) 42\) 43\) 44\) 49\) 50  19\) 41 \(^14\) 42\) 43\) 44\) 49\) 50  19\) 41 \(^14\) 42\) 43\) 44\) 49\) 50  19\) 41 \(^14\) 42\) 43\) 44\) 49\) 51 \(^14\) 43\) 44\) 49\) 51 \(^14\) 43\) 44\) 49\) 51 \(^14\) 43\) 44\) 49\) 51 \(^14\) 43\) 44\) 49\) 49\) 51 \(^17\) 47\) 47\) 48\) 48\) 61 \(^14\) 41 \(^14\) 42\) 43\) 44\) 45\) 45\) 47\) 48\) 48\) 48\) 48\) 48\) 48\) 48\) 48	Sales for the Week Shares 4,000 2,400 24,200 500 2,900 300 15,600 10,000 10,000 10,000 12,000 12,000 12,000 12,000 200 380 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500
22 Dec 34% Jan 10% Feb 16% May 37 Dec 48 May 15% Feb 24 Oct 65% Dec 89% Oct 13% Dec x19% May	19½ Jun 18 30¾ Dec 29 8 Jun 13 12% Jan 7 30½ May 13 39½ Jan 18 16¾ Jun 17 28% Nov 28 53% Jun 13 77% Dec 15 10½ Jun 28 14¾ Jan 6	Yale & Towne Mig Co	27½ 28 11 11½ 2313 3834 28 23½ 74½ 74½ 13	11\bar{11\bar{1}}\bar{2} 38\bar{2} 38\bar{2} 28 28 74 74\bar{2}	2778 2814 1118 1112 18 3834 18 2836 18 2836 7618 13 13 13 13 13	26½ 23°1 11¾ 11°9 738½ 23°1 23°2 23°1 76 77°2 13°5 13°4	2816 2834 1116 1112 3853 2864 28 28 7616 7654 1358 1334	28½ 28% 11½ 1133 39½ 39½ 22 28 76½ 77½ 13% 14	4,500 7,700 300 1,500 14,700 5,500
19% Feb 35 July 3% Dec 8% May  *Bid and asked prices; dividend. y Ex-rights.	20% July 12 33½ Dec 23 3% Feb 9 4% Oct 13 ; no sales on this day. ‡In rec	Zenith Radio Corp	33½ 34¼ 4% 5⅓ er company's rec	478 5	33 34!4 5 5	33 3314 5)8 534 r. rCash sale. s	3234 33 514 558 Special sales. wo	33½ 33¾ 5¼ 5½ i When distribute	8.100 18,200 ed. xEx-

## 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 Year Lowest		Range for I	Year 1949 Hignest	GOVERNMENT BONDS NEW YORK STOCK EXCHANGE	- Saturday Jan. 14 Low High	Monday Jan. 16 Low High	Tuesday Jan. 17 Low High	W AND HIGH 84 Wednesday Jan. 18 Low High	Thursday Jan. 19 Low High	Friday Jan. 20 Low High	Sales for the Week Bonds (\$)
105.1 Sep	105.28 Mar	103.28 Dec 2			_				*103.19 103.21	*103.19 103.21	
107.4 Sep	103.28 Mar 108.28 May	103.26 Dec 2	103.28 Dec 2 108.13 Jan 26	Treasury 3s1951-1955	*103.20 103.22	*103.20 103.22	*103.19 103.21	*103.19 103.21	*109.6 109.9	*109.5 109.8	that you can
	106.20 May			Treasury 27/851955-1960	*109.11 109.14	*109.10 109.13	*109.10 169.12	*109.8 109.10	*102.21 102.23	*102.21 102.23	
				Treasury 23/481951-1954	*102.22 102.24 *110.25 110.28	*102.23 102.25 *110.25 110.28	*102.21 102.23 *110.25 110.27	°102.21 102.23 °110.21 110.23	*110.20 110.23	*110.20 110.23	
				Treasury 2%s1956-1959 Treasury 2%s1958-1963	*110.25 110.28	*112.3 112.5	*112.3 112.5	°112 112.2	*111.30 112	*111.30 112.1	
		110.23 Mar 11	110.23 Mar 11	Treasury 23/4s1960-1965	*114.4 114.7	*114.4 114.7	*114.4 114.6	0114 114.2	*113.30 114	*113.30 114.1	
				Treasury 2½s1950-1952	*101.6 101.8	*101.6 101.8	*101.5 101.7	0101.5 101.7	*101.5 101.7	*101.5 101.7	=
				27200013 2/201550-1552	101.0 101.0	101.0 101.0	101.0 101.1	101.0 101.1	20210 20211		
102.23 Sep	102.23 Sep	102.31 Jan 14	102.31 Jan 14	Treasury 21/2s1952-1954	*102.21 102.23	*102.19 102.21	*102.20 102.22	*102.19 102.21	*102.19 102.21	* 102.19 102.21	gar 100 mg
		104.9 Feb 3	104.9 Feb 3	Treasury 21/281956-1958	*106 106.2	*105.29 105.31	*105.29 105.31	°105.29 105.31	*105,27 105.29	*105.26 105.23	
101.7 Sep	101.11 Jan			Treasury 21/2s1962-1967	*105.14 105.16	*105.11 105.13	*105.11 105.13	°105.10 105.12	*105.8 105.10	*105.7 105.9	***
101.19 Jun	101.19 Jun	102.1 Mar 11	104.15 Oct 18	Treasury 21/281963-1968	*104.27 104.29	*104.25 104.27	*104.24 104.26	°104.23 104.25	*104.22 104.24	*104.21 104.23	
100.24 Mar	100.25 Jan	103.8 July 25	103.8 July 25	Treasury 21/2sJun 1964-1969	*104.16 104.18	*104.13 104.15	*104.12 104.14	°104.11 104.13	*104.10 104.12	*104.9 104.11	
100.23 Jan	100.26 Apr	101 10 7-1-	101 10 7	Treasury 21/2sDec 1964-1969	*104.11 104.13	*104.8 104.10	*104.7 104.9	*104.6 104.8	*104.5 104.7	*104.4 104.6	
100.23 Sep	100.24 Sep	101.12 Feb 9	101.13 Jun 24	Treasury 21/2s1965-1970	*104.8 104.10	*104.5 104.7	*104.4 104.6	*104.3 104.5	*104.2 104.4		
100.16 Sep	101.12 Jun	101.7 Feb 7	103.2 Aug 2	Treasury 2½s1966-1971	*104.6 104.8	*104.3 104.5	*104.2 104.4	°104.1 104.3	*104.1 104.3	*103.31 104.1	
100.7 Oct	100.27 May	100.18 Jan 6	103.19 Dec 7	Treasury 2½sJun 1967-1972	*103.19 103.21	*103.16 103.18	*103.16 103.18	*103.12 103.14	*103.12 103.14	*103.11 103.13	
102.26 May	102.26 May	100.100411 0	100.10 DC0 1	Treasury 2½sSep 1967-1972	*105.21 105.23	*105.18 105.20	*105.18 105.20	*105.13 105.15	*105.12 105.14	*105.12 105.14	
100.7 Oct	100.23 Jun	100.28 Jun 14	103 Aug 8	Treasury 2½sDec 1967-1972	*103.19 103.21	*103.16 103.18	*103.16 103.20	4103.12 103.14	*103.12 103.14	*103.11 103.13	
				Treasury 21/4s1951-1953	*102.20 102.22	*102.20 102.22	*102.19 102.21	*102.19 102.21	*102.19 102.21	*102.19 102.21	
				Treasury 21/481952-1955	*102.10 102.12	*102.9 102.11	*102.9 102.11	°102.8 102.10	*102.8 102.10	*102.8 102.10	
Grand State of the						Action Company					0.75
				Treasury 21/4s1954-1956	*105.17 105.20	*105.16 105.19	*105.16 105.18	*105.16 105.18	*105.15 105.18	*105.16 105.19	***
101.14 Sep	102.13 July	102.30 Feb 9	105.4 Aug 10	Treasury 21/481956-1959	*104.26 104.28	*104.24 104.26	*104.24 104.26	*104.24 104.26	*104.23 104.25	*104.22 104.24	
100 Mar	100.4 May	100.13 Jan 20	102.30 Sep 20	Treasury 21/4s Jun 1959-1962	*103.2 103.4	*102.31 103.1	*103 103.2	*102.29 102.31	*102.29 102.31	*102.28 102.30	
100 Mar 100.31 Sep	100.2 Feb	100.17 Feb 9	101.3 Jun 14	Treasury 21/48Dec 1959-1962	*103 103.2	*102.30 103	*102.31 103.1	*102.28 102.30	*102.27 102.29	*102.27 102.29	
	101.13 Mar		:	Treasury 2sMar 1950-1952	*100.9 100.10	*100.9 100.11	*100.8 100.10	*100.8 100.10	*100.8 100.10	*100.8 100.10	
				Treasury 2sSep 1950-1952	*100.23 100.24	*100.22 100.24	*100.23 100.25	*100.23 100.25	*106.22 100.24	*100.22 100.24	
101.7 Dec	101.26 May	101.8 Jan 26	101.8 Jan 26	Treasury 2s1951-1953	*101.10 101.11	*101.9 101.11	*101.10 101.12	°101.9 101.11	*101.9 101.11	*101.9 101.11	
			202.0 00.0 00	Treasury 2s1951-1955	*101.15 101.17	*101.14 101.16	*101.15 101.17	*101.14 101.16	*101.14 101.16	*101.14 101.16	
100.31 Sep	101.18 July			Treasury 2sJun 1952-1954	*101.25 101.26	*101.22 101.24	*101.23 101.25	°101.22 101.24	*101.22 101.24	*101.21 101.23	
100.30 Sep	101.19 July	101.18 Feb 9	101.18 Feb 9	Treasury 2sDec 1952-1954	*102.2 102.3	°101.31 102.1	*102 102.2	102.2	*102 102.2	*101.31 102.1	
				Treasury 2s1953-1955	*103.22 103.25	°103.21 103.24	*103.21 103.23	*103.21 103.23	*103.20 103.23	*103.21 103.24	
100.7 Oct	100.16 Apr			Treasury 11/251950	*100.13 100.14	*100.14 100.16	*100.13 100.15	°100.13 100.15	*100.13 100.15	*100.13 100.15	
7 0				International Bank for							
		"		Reconstruction & Development							
94.10 Jan	98.30 May	98.24 Jan 10	101.3 Dec 9	\$10-year 21/4s1957	*101.2 101.4	*101.2 101.4	*101.2 101.4	101 101	*101.1 101.3	≈101.1 101.3	5,000
94.14 Jan	99.30 May	99.11 Jan 5	103.16 Dec 30	25-year 3s1972	*103.14 103.18		*103.14 103.18	°103.14 103.18	103.12 103.12	103.14 103.14	23,000
The state of								granger in a	10.70		30,000
-											-

\*Bid and asked price. No sales transacted this day. ‡Called for redemption: Treasury 2s March 1950-52, March 15 at 100, International Bank 21/4s 1957, Feb. 17 1950 at 100. a Odd lot transaction Registered bond transaction.

			RA	NGE FOR WEEK	ENDED JANUARY 20
BONDS Inter New York Stock Exchange Per	rest Last	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range for Year 1949 Low High	B O New York S
New York City Transit Unification Issue— 3% Corporate Stock 1980————Jun	c-Dec 10834	10834 1091/8	24	104 109 3	3 <sup>3</sup> 4s series No 3 <sup>3</sup> 4s series No 3 <sup>3</sup> 4s series No

### Foreign Securities

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Members New York Stock Exchange
120 Broadway, New York

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Foreign Government and Municipal	×	¥.			1 1	æ
gricultural Mortgage Bank (Colombia)—						
½ΔGuaranteed sinking fund 6s 1947Feb-Aug		0501				
\( \text{Guaranteed sinking fund 6s 1948April-Oct }\)		*7014			70	72
kershus (Kingdom of Norway) 4s 1968Mar-Sept	Per rec	*7014	007/		62	62
△Antioquia (Dept) collateral 7s A 1945Jan-July		9378	937/8	4		94 1/3
\$\(\triangle\) External sinking fund 7s ser B 1945Jan-July	-	47	47	2		47
\$AExternal sinking fund 7s ser C 1945_Jan-July	100	*47	4834		373/8	463
§ A External sinking fund 7s ser D 1945_Jan-July		.047	47	2		461/
ΔExternal sinking fund 7s 1st ser 1957_April-Oct	******	*47		-	37	461/
ΔExternal sec sink fund 7s 2nd ser 1957_April-Oct	7" .	47	47		371/4	467
ΔExternal sec sink fund 7s 3rd ser 1957_April-Oct	471/2			. 1		461
30-year 3s s f \$ bonds 1973Jan-July	35 1/2	465a	471/2	. 3		461
ntwerp (City) external 5s 1958June-Dec		35	351/2	17		
ustralia (Commonwealth) 5s 1955Jan-July	102		10338	5		106
10-year 3 4s 1956 Feb-Aug		102	102%	227		1031
10-year 31/4s 1957		9534		51		
20-year 3½s 1967	891/2	941/2		_6		957
20-year 3½s 1966June-Dec		891/2		75		923
15-year 334s 1962Feb-Aug	90%	901/8		113		933
elgium (Kingdom of) 6s 1955Jan-July	90		90%	82		
External sinking fund 7s 1955June-Dec	11534		1071/4	6		
	11074	1151/2	110	8	1101/2	121
ABrazil (U S of) external 8s 1941June-Dec		76	76	. 2	601/4	751
Stamped pursuant to Plan A (interest				1.5		
reduced to 3.5%) 1978April-Oct		*551/4			451/2	56
ΔExternal s f 61/2s of 1926 due 1957April-Oct		74	74	3	62	75
Stamped pursuant to Plan A (interest						
reduced to 3.375%) 1979June-Dec		53	54	6	46	551
ΔExternal s f 61/2s of 1927 due 1957April-Oct		73	73	1	601/4	75
Stamped pursuant to Plan A (interest						
reduced to 3.375%) 1979April-Oct	54	53 1/8	541/4	45	43	55 1
Δ7s (Central Ry) 1952June-Dec		76	76	2	61	75
Stamped pursuant to Plan A (interest						
reduced 3.5%) 1978June-Dec		\$563/8			461/2	59
5% funding bonds of 1931 due 1951.						
Stamped pursuant to Plan A (interest						
reduced to 3.375%) 1979April-Oct	***	511/2	511/2	. 3	421/2	531
External dollar bonds of 1944 (Plan B) -						
334s series No. 1June-Dec	67 1/8	671/4	6778	7	62 Va	71
334s series No. 2June-Dec		÷65			571/2	69
334s series No. 3June-Dec	-	* 65	671/4		59	69
334s series No. 4June-Dec		≈65			573/4	69
334s series No. 5June-Dec	66	66	66	2		
334s series No. 7June-Dec	Will have	÷6658				73
334s series No. 8June-Dec		69 1/2	69 1/2	. 8		
33/48 series No. 9June-Dec		*665a	71		581/2	73
3348 series No. 10June-Dec	mar (in-	±665a	741/4		601/2	
3 48 Series No. 11June-Dec	A-1	÷64	6458	-	581/2	
334s series No. 12June-Dec	. Mar. 1645	*66			58	66
3348 series No. 13June-Dec	Ten 100	\$661's		-	59	673
3%s series No. 14June-Dec						

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	or Fr	s Range iday's : Asked	Bonds Sold	Rang		
			Low	High	No.	Low	High	
3%s series No. 15	June-Dec		*64	647/8	-	591/2	65	
334s series No. 16			*C5	01/8		60	65	
33/4 s series No. 17_#			*64	671/2	Ten me	58	66	
34s series No. 18			*64	65 1/2				
3%s series No. 19	Tune-Dec	, - !	*64	6438	per 115	56	65 1/2	
3%s series No. 20		S. Debree C. L.	*66 1/a		30.00	58 1/2	65 65	
					Sec. on	591/2		
3½s series No. 21			*68			6034	67	
33/4s series No. 22			*65 1/2			55 1/a	673/4	
33/4s series No. 23		\$60.00	64 1/2		1	551/2	65	
334s series No. 24		man yang	¢66		200 500	60	70	
334s series No. 25		-	*64	66	State agent	57	66	
33/4s series No. 26		Mark 1946	°64	68		56 1/4	65	
33/48 series No. 27		200	64 1/2	66	pro-	603/4	65	
33/48 series No. 28		Q V	°65.	-	1,000	59	65	
33/4s series No. 29		-	*65	67	90.00	58	65	
33/4s series No. 30			264	MI 000		60 1/2	65	
Brisbane (City) sinking fund 5s 1957			102 1/2	102 1/2	2	9758	1013/4	
Sinking fund gold 5s 1958	Feb-Aug	1011/2	1011/2	102	- 15	98 .	101 1/2	
Sinking fund gold 6s 1950	June-Dec	101 32	101 1/8	101 3	39	100	102 1/2	
Caldas (Dept of) 30-yr 3s s f \$ bonds 19		351/4	35	35 1/4	6			
Canada (Dominion of) 4s 1960		1015/8	101 %		59	101 %	10414	
25-year 31/4s 1961		107	107	1071/8	15	1041/2		
25-year 23/4s 1974	Mar-Sent	~~	103	103	20	10012		
△Carlsbad (City) 8s 1954	Jan-July		*58			54 1/a	59	
Cauca Val (Dept of) 30-yr 3s s f \$ bds 19		35	35.	35	6	35	37	
§△Chile (Republic) external s f 7s 1942			*365/a	00				
§△7s assented 1942			÷29	30		2534	283/4	
△External sinking fund 6s 1960			365%	365/8	1	34 1/4	371/2	
Δ6s assented 1960			2858	29	4	2534	291/2	
△External sinking fund 6s Feb 1961	Feb-Aug		*36 %	23		34	371/2	
△6s assented Feb 1961	Fob Aug	291/8	2834	29 1/8	7	261/8	29	
△Ry external sinking fund 6s Jan 196		36%		36 %		341/2	371/2	
			365/8		5			
Δ6s assented Jan 1961		No. 100	2834	29	6	26	29 1/2	
ΔExternal sinking fund 6s Sept 1961.		B-4 149	*36%	00.27		341/2	37	
△6s assented Sept 1961		No. 100	28%	2834	4	25%	29	
△External sinking fund 6s 1962			*36 %	***		351/2	36.7	
Δ6s assented 1962			*29			253/4	29	
ΔExternal sinking fund 6s 1963		-	*365/8	-	****	34 1/2	36 %	
△6s assented 1963			28 %	2858	1	26	29	
Extl sink fund dollar bonds 2-3s 1993.		273/4	271/4	277s	77	 25	291/4	
△Chile Mortgage Bank 6½s 1957		-	*367a	40		34 1/2	371/2	
△6½s assented 1957	June-Dec		28 %	28 3/8	1	26	29	
\Delta Sinking fund 63/4s 1961			*365/a			34 1/2	37	
63/4s assented 1961	June-Dec		2834	2834	3	26	29	
△Guaranteed sinking fund 6s 1961	April-Oct		*365/8			34	371/2	
△6s assented 1961	April-Oct	-	*29			26	29	
△Guaranteed sinking fund 6s 1962		365/8	365%	36 %	2	351/2	365%	
△6s assented 1962		50 /6	*29	50 76.		263a	29	
△Chilean Consol Municipal 7s 1960	Mar-Sent	,	*365/8			35 1/2	371/2	
△7s assented 1960			*29			26	29	
			20		-	 		

For Financial Institutions

#### FOREIGN SECURITIES

FIRM TRADING MARKETS

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## NEW YORK BOND RECORD RANGE FOR WEEK ENDED JANUARY 20

New York Stock Exchange			Week's Range of Friday s Bid & Asked Low High	Bonds Soid No.	Range for Year 1949 Low High	Low High No I	ange for ear 1949 ow High
△Chinese (Hukuang Ry) 5s 1951 Colombia (Republic of) — △6s of 1928 Oct 1961	June-Dec	1, 5	5 1/4 5 1/4 *78 1/4	3	3 7¾ 70 82	San Paulo (State) (continued)—  \[ \Delta 7 \text{s external water loan 1956} \]  Stamped pursuant to Plan A	
3s ext sinking fund dollar bonds 1970	April-Oct	421/2	4214 421/2	50	70 82 1/8 35 1/2 46 1/8	(Interest reduced to 2.25%) 2004_Jan-July - 65 71½, - 46s external dollar loan 1968 Jan-July - 65 71½, - 4	8 79
\$△Colombia Mortgage Bank 6½5 1947 \$△Sinking fund 7s of 1926 due 1946 \$△Sinking fund 7s of 1927 due 1947	May-Nov	==	473/4 473/4 *473/4	1	42½ 49 41½ 47¾ 41⅓ 47	Stamped pursuant to Plan A	8 79
Copenhagen (City) 5s 1952	June-Dec	81 76 1/2	78 31 74 73 <sup>3</sup> 4	43	68 % 84 63 % 79	$\triangle 8s$ secured external 1962 May-Nov 13 % 13 % 13 % 28 $\triangle 7s$ series B secured external 1962 May-Nov 13 12 13 %	5¾ 11½ 5¾ 11½
25-year gold 4½s 1953_ \$\( \text{\Lambda} \) Costa Rica (Republic of) 7s 1951		24	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	101	12½ 24¾ 104¼ 113¾	ΔSilesia (Prov 01) external 7s 1958	$     \begin{array}{ccc}       6 & 15 \frac{1}{2} \\       6 & 11     \end{array} $
30-year 3s sinking fund \$ bonds 1978		35	35 35	26		\$\(^\text{Uruguay}\) (Republic) external 8s 1946 Feb-Auy 126 \(^\text{External sinking rund 6s 1960 May-Nov 130}\) 130	0 93 0 1301/2
Stamped assented (interest reduced to 6%) extended to 1960A	April-Oct Ian-June	54 1/8 97 1/2	54% 54% 93% 97%	1 32	50 63 81½ 97%	3%-4-4%s (dollar bond of 1937)— may-Nov 8316 8416 39  External readjustment 1979 — May-Nov 8316 8416 39	 9 % 86 %
External gold 5 1/2 s 1955	Feb-Aug	89 81	7634 8115	32 141	74 3/8 90 1/4 64 3/8 83 1/2	External conversion 1979	8½ 89¾ 9 88
El Salvador (Republic of) — 4s extl s f dollar bonds Jan 1 1976	Jan-July	-	73% 73%	1	71 77	Awarsaw (City) external 7s 1052 Feb. Aug	1½ 90 0 81 6 14
3½s extl s f dollar bonds Jan 1 1976 3s extl s f dollar bonds Jan 1 1976 AEstonia (Republic of) 7s 1967	Jan-July	1114	55 1/4 55 1/4 *46 50 11 1/4 11 1/4	1 - <u>1</u>	55 61½ 45 52½ 10 14	24/28 assented 1958Feb-Aug 7 7 1	6 14 5% 9%
Greek Government—  △7s participating paid 1964I	May-Nov		1214 . 1212	3	6 12 1/8		61/4 57
Δ6s participating paid 1968	pril-Oct	11%	11 1178 *61 64 *102	80	5 1/4 10 1/2 53 65 100 1/4 101 5/8	Alabama Power first mortgage $3\frac{1}{2}$ s $1972\_Jan$ -July $106\frac{5}{8}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Italian (Republic) extl s f 1-3s 1977 Italian Credit Consortium for Public Works	Jan-July	47	44 47	64	18 403/4	Allis-Chalmers Mfg 2s debentures 1956Mar-Sept 101 101 2	634 80 1/4 834 100 7/8
1% to 3% 1977	Jan-July Mar-Sept	403/4	39¼ 40¾ *60	257	16½ 38¾ 26 58¾	American Bosch Corp 334s s f debs 1964 - May-Nov 991/2 1001/4 American & Foreign Power deb 5s 2030 - Mar-Sept 923, 893/2 227/61	5 95 6 93
Credit Institute 1% to 3% 1977	Jan-July	40 1/2	39 12 41	187	16 1/4 38 3/8 27 1/2 59 3/4	234s debentures 1980Feb-Aug 100 9938 100 102 934s deductions 1975April-Oct 10018 993 10017 70	2 1011/4
$\Delta$ Italy (Kingdom of) 7s 1951J $\Delta$ Jugoslavia (State Mtge Bank) 7s 1957A $\Delta$ Medellin (Colombia) 6½s 1954J	pril-Oct	141/2	*65 14½ 14¾ 46½ 46½	5 1	28 1/8 62 1/2 7 12 1/8 37 1/4 46 1/2	234s convertible debentures 1961 June-Dec 168 1 1073 1084 305 10	$4\frac{1}{2}$ $101\frac{3}{4}$ $8\frac{1}{4}$ $98\frac{1}{2}$ $1\frac{1}{8}$ $107\frac{7}{8}$
30-year 3s s f \$ bonds 1978 Metropolitan Water Sewerage & Drainage	Jan-July	351/4	35 35 14	14		2.74s debentures 1982	2 101 4 103 1/2
Board $5\frac{1}{2}$ s $1950$ American Irrigation— $\$\Delta4\frac{1}{2}$ s assented (1922 agreement) 1943—1	1 pril-Oct	100 32	100 12 101	42	991/4 102	3%s debentures 1973 June-Dec 106¼ 106½ 106½ 52 10 3%s convertible debentures 1959 June-Dec 116 117½ 432 10	$3\frac{1}{4}$ $107\frac{3}{8}$ $6\frac{3}{8}$ $116\frac{7}{8}$
Δ4½s small 1943 ΔNew assented (1942 agreem't) 1968,	Jan-July	ΛĪ.	5½ 5¼ •5¾ 6	ī	41/4 51/2	American Toolacco Co debenture 3s 1962 April-Oct 1037, 1037, 1038 104 28 10  3s debentures 1969 — April-Oct 1057,	3 104 % 2 % 105 %
△Small 1968 Mexico (Republic of)— §△5s of 1899 due 1945G		-			41/2 41/2	A P W Products Co 5s 1966	4 1/8 81 3/4 9 92
△Large △Small			E E			Atlanta & Charlotte Air Line Ry— May-Nov 11914 11934 8 10	2% 129% 9 119%
§∆5s assented (1922 agreem't) 1945_G △Large △Small		-		Ξ.	151/2 151/2	First mortgage 3 <sup>3</sup> 4s 1963 May-Nov 194 <sup>3</sup> 8 104 <sup>3</sup> 8 104 <sup>3</sup> 8 2 10 Atlantic Coast first consol 4s July 1952 Mar-Sept 103 102 <sup>1</sup> 4 103 <sup>3</sup> 4 37 10	2½ 104½ 1½ 105½
△5s new assented (1942 agree't) 1963 △Large	Jan-July	7 7	10 10 9938 11	5	7½ 11 8½ 11		$\frac{3\frac{1}{2}}{9\frac{7}{8}}$ $\frac{103\frac{3}{4}}{102\frac{1}{4}}$
ΔSmall Δ4s of 1904 assented to (1922 agreement) due 1954			938 976	1.5	7% 11 6% 7½	$eta_{f B}$	
△4s new assented (1942 agree't) 1968 §△4s of 1910 (assented to 1922 agree-	Jan-July	77. <del></del>	5 1/4 5 1/4	4	4 51/2	Baltimore & Ohio RR— First mortgage 4s series A July 1975April-Oct 925, 905, 93 61 5	0 891/
ment) 1945 △Small △4s new assented (1942 agree't) 1963			334 334	38	61/2 85/8	First mortgage 5% series B (4% fixed	37/8 96%
△Small ‡△Treasury 6s of 1913 (assented to 1922	· · · · · · ·		778 778	20	6 83/8	fixed and 3% contingent interest)— Series G due Dec 1 1995 June-Dec 63% 62% 62% 63%	9½ 63½
Asmall (1942 agree't) 1963	Jan-July		*JI10 II34		914 914		9½ 62% 9¾ 63
$\Delta$ Small $\Delta$ Milan (City of) 6½s 1952 A Minas Geraes (State)—		111/4	*60 65 .	20	8 ½ 11 ½ 26 ¾ 58 ½	fixed and 33% contingent interest)— Series J due Dec 1 1995———June-Dec 7278 7112 7278 52 5	91/8 73
ASecured extl sinking fund 6s 1958A		S	*441/2		38 441/2	Pittsburgh Like Erie & West V.rginia— Refunding 4s series A 1980 May-Nov 89 57 20 51	52 ½ 52 ½ 534 86
reduced to 2.125%) 2008.  ASecured extl sinking fund 6½s 1959  Stamped pursuant to Plan A (interest			*3134 34 *44	=	25½ 32½ 37 43½	S'western div first mortgage $5\%$ ser A $(3\frac{1}{2}\%$ fixed & $1\frac{1}{2}\%$ conting int) 1930 Jan-July $68^{3}$ 883 70 13 6	01/4 741/2
Netherlands (Kingdom) 33/s 1957	Mar-Sept	97	965a 973a	$\bar{4}\bar{0}$	$25\frac{1}{2}$ $33\frac{1}{2}$ $92\frac{1}{2}$ $97$	Toledo Cincinnati division  First lien and ref M 4s series D 1985_Jan-July 81 00% 61 7  Bangor & Aroostook RR—  6	6 78 1/8
Norway (Kingdom of) $4\frac{1}{2}$ s $1956$	Feb-Aug	98%	987a 987a 97½ 98 95 95	2 23 4	88 99 ½ 83 ⅓ 97 ¼ 80 ½ 96 ¾		01/2 95
Municipal Bank extl sink fund 5c 1979	pril-Oct	***	*9134 93 98 98	$\overline{12}$	80 93¾ 83 98	Bell Telephone of Pa 5s series C 1960	7 1/8 100 9 34 122 1/4 4 34 99 36
Oslo (City) sinking fund 4½s 1955A		*****	95 95	1	81 1/a 96	Bethlehem Steel Corp— 10434 10434 1 10	234 105 1/4 738 101 7/4
\( \text{\tinx}\text{\tinx}\text{\tinx}\text{\ti}\text{\texi}\text{\text{\text{\text{\text{\text{\text{\text{\text{\text{\text{\text{\text{\text{\texi	une-Dec	To see all	*101½ *90 92½ *104½		89 110 82 94 10234 106	Consol mortgage 234s series J 1976 May-Nov 101 Consol mortgage 3s series K 1979 Jan-July 104 105 10	738 100 % 1 10434
Stamped pursuant to Plan A (interest	Iar-Sept		*41		35 421/2	First mortgage 5s series II 1955 May-Nov 162 103	2¼ 87 1 102
APeru (Republic of) external 7s 1050	Aar-Sept	233/4	*32 33 *2314 24 221/2 2334	79	$25\frac{1}{2}$ $33$ $17\frac{1}{2}$ $22\frac{1}{8}$ $17\frac{1}{4}$ $22\frac{3}{4}$	First mortgage 4848 series JJ 1961 April-Oct 500 500 First mortgage 48 series RR 1960 Jan-July 77 7612 7714 27 77	01/2 837/
△Nat loan extl s f 6s 1st series 1960		Provide Communication Communic	23 23%	30	171/4 23 8 101/2	ΔBreda (Ernesto) Co 7s 1954Feb-Aug	59 ½ 59 ½ 35 ½ 35 ½ 104 ½
Δ4½s assented 1958 A \$ΔStabilization loan sink fund 7s 1947 A Δ4½s assented 1968	April-Oct		*8½ *14 8½ 8½		6 1/8 14 1/4 15 16 5 1/8 15	Brooklyn Union Electric first gold 5s 1950_Feb-Aug 0160 1003a 10 Brooklyn Union Gas 4s debentures 1969_Mar-Sept 0104½ 0104½	0 % 102 7 % 105 %
ΔExternal sinking fund gold 8s 1950 Δ4½s assented 1963 Porto Alegre (City of)		81/2	*9½ 11 8½ 8½	$-\frac{1}{3}$	9 ½ 19 6 ½ 14	Buffalo Niagara Elec first mtge 234s 1975_May-Nov 1027g 1027g 4 9 Buffalo Rochester & Pittsburgh Ry—	01/4 10133 358 10278
8s 1961 stamped pursuant to Plan A (interest reduced to 2.375%) 2001	Inn - Inly	7 da -	*31 38		271/2 37	Stamped modified $4\frac{1}{2}$ 's $1957$ May-Nov $66\frac{1}{2}$ $66\frac{1}{$	05% 64 05% 1023%
(interest reduced to 2.25%) 2006 ARio de Janeiro (City of) 88 1946	Jan-July		°31 3634		27 1/8 31 1/2		1 1/8 99 5 106 1/4
reduced to 2.375%) 2001	April-Oct		*50 *38 40		39 50 27 39	C I T Financial Corp—	
Stamped pursuant to Plan A (interest reduced to 2%) 2012	Feb-Aug		45 45 33 33	1	331/2 45	(now in alphabetical order) Can be found under	
\$∆8s external loan of 1921 1946	Anril-Oct		*521/2	1	24 <sup>3</sup> / <sub>4</sub> 32 <sup>1</sup> / <sub>2</sub> 45 53 <sup>1</sup> / <sub>2</sub>	California Oregon Power 3 las 1974 May-Nov	9½ 103½ 2 104
Stamped pursuant to Plan A (interest reduced to 2.5%) 1999A6s external sinking fund gold 1968	April-Oct	mer ins	*38 40½ *43½	e per	29 40	Canada Southern consol gtd 5s A 1962April-Oct 103 104 2 40 9	13/4 104 5/8
Stamped pursuant to Plan A (interest reduced to 2%) 2012  \$\Delta 78\$ external loan of 1926 due 1966			*31 36		35 43¼ 24½ 35¾	Guaranteed gold 5s 1970Feb-Aug	$\frac{31}{2}$ $\frac{115}{34}$ $\frac{3}{16}$ $\frac{108}{4}$ $\frac{11}{2}$ $\frac{113}{2}$
reduced to 2 25 (1) 2004	D		34½ 34½ *32½ 35	. 5	391/2 48	Guaranteed gold 4½s 1956	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
(interest reduced to 2.25%) 2004	June-Dec		*31 37		27 37 27½ 35¼	Capital Airlines, Inc—	3% 102
Stamped pursuant to Plan A (interest	May-Nov	Tendens	60°4 60°4 69	. 1	25	4s debs series A 1960 Mar-Sept 78% 75 78% 96 7 4s conv inc debs series B 1960 Mar-Sept 92% 83% 93 100 7	1 77½ 034 83
reduced to 2.375%) 2001  \$\Delta 6\forall \text{s} \text{ extl secured sinking fund 1957}\$  Stamped pursuant to Plan A (interest)	May-Nov		57 57 *671/8	1 .	34 1/8 60 46 68	Carthage & Adirondack Ry— First mortgage guaranteed 4s 1981 June-Dec 5014 5014 1 5	3¾ 108¾ 3¾ 62
reduced to 2%) 2012 San Paulo (State of)—	May-Nov	, ,	¢ 60		331/2 61	Celanese Corp 3s debentures 1965April-Oct 104 104 14 6 10 Celotex Corp 3 4s debentures 1960 Feb-Aug 9102	1/2 104 1/2 1/4 101 5/8
8s 1936 stamped pursuant to Plan A (interest reduced to 2.5%) 1999	Jan-July		*67		41 79	§∆Central Branch U P first gold 4s 1948_June-Dec °81¹3 7 Central of Georgia Ry—	
Stamped pursuant to Plan A (interest reduced to 2.5%) 1999			* 90 *65 6934		66 90 41 79	First mortgage series A 1995Jan-July 66 $64^{12}$ $66^{12}$ 69 5 $65^{24}$ 66 8 6 6 $64^{12}$ 69 8 6	
For footnotes see page 25.	-		1			ΔGen mortgage 4½s series B Jan 1 2020May 45½ 45½ 47¼ 88 3	7 52

# NEW YORK BOND RECORD RANGE FOR WEEK ENDED JANUARY 20

	3 X	-		, RA	NGE FOR WEEK	ENDED JANUARY 20					
New York Stock Exchange Po	erest I	Last	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range for Year 1949 Low High	BONDS New York Stock Exchange	Interest	Last	cek's Range or Friday's Bid & Asked	Bonds Sold	Range for Year 1949
Central RR Co of N J— General mortgage 3 4 s 1987————————————————————————————————————	an-July pril-Oct	45%	44 45 <sup>3</sup> 4 105½ 105 <sup>3</sup> 4	512	38½ 43	Detroit Terminal & Tunnel 4½s 1961_ Detroit Tol & Ironton RR 2¾s ser B 197	6_May-Sept		Low High 10214 10314 9234 9234	No. 20	Low High 96½ 105¾
First and refund 3½s series A 1974F First mortgage 35%s series B 1968F	eb-Aug		103 ½ 103 ¼ 104 ¾ 100 ¼ 104 ½	10	102 106 14 95 1/2 104	Dow Chemical 2.35s debentures 1961 Duquesne Light Co 2 <sup>3</sup> / <sub>4</sub> s 1977 1st mortgage 2 <sup>5</sup> / <sub>8</sub> s 1979	Jan-July	1031/2	100 <sup>3</sup> 4 100 <sup>3</sup> 4 103 <sup>1</sup> 4 103 <sup>3</sup> 4 *100 <sup>3</sup> 4 101 <sup>1</sup> / <sub>2</sub>	3 10 16	86 1/4 91 1/2 97 1/2 100 3/4 100 103 1/2
Champion Paper & Fibre deb 3s 1965Ja Chesapeake & Ohio Ry— General gold 4½s 1992M	in-July		°102½		103 105½ 100 102¾		E	- 7	100% 101%		101 101
Refund and impt M 3½s series D 1996_M Refund and impt M 3½s series E 1996_F Refund and impt M 378s series H 1973_Ju	ay-Nov eb-Aug	103 103 1/8	133 ½ 133 % 102 ½ 103 102 ¾ 103 ½	9 41 89	1225/8 1303/4 97 1031/2 97 1031/2	East Tenn Va & Georgia div first 5s 199 Edison El Ill (N Y) first cons gold 5s 199 Elgin Joliet & Eastern Ry 31/4s 1970	95_Jan-July	1101/2	110½ 110½ °150½	. 1	110½ 112¾ 147¼ 150½
R & A div first consol gold 4s 1989Jo Second consolidated gold 4s 1989Jo	n-July		105 106 3/8 2119 127 2113 5/8	31	104¼ 107½ 118 125 109½ 113¼	El Paso & Southwestern first 5s 1965_ 5s stamped 1965_ Erie Railroad Co—	Anril-Oct		*105 10634 1081/8 *10538		105 105½ 101⅓ 106¾ 104½ 106
Chicago Burlington & Quincy RR— General 4s 1958  First and refunding 4½s series B 1977—F	eb-Aug 1	100	11134 11134 1087s 109 %	4 13	109 % 112 ½ 108 ½ 111 ¼	General mtge inc 4½s series A Jan 20 First consol mortgage 3¼s series E 196	4_April-Oct	6714	6712 69	28	57 72 95½ 99¾
First and refunding mortgage 31/ss 1985_F First and refunding mortgage 27/ss 1970_F Chicago & Eastern Ill RR—	eb-Aug 1	103 100	103 103 99½ 100½	7 34	98½ 104 94¾ 100¾	First consol mtge 31/ss series F 1990 First consol mtge 31/ss series G 2000 First consol mortgage 2s series H 195	Jan-July Mar-Sept	~ ~	°87¹2 38½ ° 88½		80 89 1/4 79 1/2 87 1/2 99 99
△General mortgage inc conv 5s 1997Jo First mortgage 3¾s series B 1985M Chicago & Erie 1st gold 5s 1982M	ay-Nov ay-Nov	371/2	37 3814 68 7178	69 	31 % 46 % 66 75 118 126 %	Ohio Division first mortgage 31/4s 197	1_Mar-Sept		° 1053′8		102 102
Chicago Gt West first 4s series A 1988Ja \[ \triangle General inc mortgage 4\frac{1}{2}s \] Jan 1 2038_Ja Chicago Ind & Louisville Ry—	in-July in-July		33 90 75 75½	20 31	75 89 56% 77½	Firestone Tire & Rubber 3s debs 1961_ ‡Fiorida East Coast first 4½s 1959	June-Dec		10358 10358 102 102	11	102¾ 104⅓ 101⅙ 103⅙
△1st mortgage 4s inc series A Jan 1983_Ja △2nd mortgage 4½s inc ser A Jan 2003_Ja Chicago Indiana & Southern 4s 1956Ja	n-July		61 61 45½ 48 89 89	3 31 2	45½ 65½ 33 51	△First and refunding 5s series A 1974 △Certificates of deposit————————————————————————————————————	Mar-Sept	62"4	60 631/2	596	45 ½ 65 ¼. 45 ½ 59 ½
Chicago Milwaukee St Paul & Pacific RR— First mortgage 4s series A 1994	n-July	104 1/8 69 1/2	104 104 1/4 68 5/8 70 1/4	106	81½ 94¼ 96 103¾		G		700		1025/8 1041/2
4½s conv increased series B Jan 1 2044 Chicago & North Western Ry— Second mortgage conv inc 4½s Jan 1 1999.	_April	58½ 53¾	571/2 581/2	90 207	48 <sup>3</sup> / <sub>4</sub> 67 38 <sup>3</sup> / <sub>4</sub> 56	General Realty & Utilities Corp— A4s conv income debentures 1969———————————————————————————————————	Mar-Sept	92	02 92	. <u>1</u>	82 91
First mortgage 3s series B 1989	n-July		52½ 54½ °87⅓ 90	256	45 59% 83 91½	Great Northern Ry Co— General 5½s series B 1952 General 5s series C 1973	Ton Tule	1071/4	102½ 103 107¼ 107%	13	99½ 103¼
Memphis Division 1st gold 4s 1951Ju	ne-Dec 1	1035/8	1013/8 1013/4 1031/2 1035/8 1027/8 1027/8	202 9 1	88½ 101 102¼ 104 100 102	General mortgage 3 %s series N 1990	Jan-July	$\frac{124\frac{1}{2}}{101\frac{1}{2}}$	126 126½ 123¼ 124½ 101 101½	9 18 16	120 125 1/8 116 122 93 100 1/8
Chicago Terre Haute & Southeastern Rv— First and refunding mtge 234-41/4s 1994_Jo Income 234-41/4s 1994	in-July in-July	82 1/8 77	82 1/8 82 1/8 77 77 1/2	10 2	70¾ 80 65 72½	General mortgage 3 %s series O 2000_ General mortgage 2 3 %s series P 1982_ General mortgage 2 5 %s series Q 2010_ General mortgage 2 5 %s series Q 2010_	Jan-July	4	100 101 95 95½ 86 87	25 	921/8 997/8 861/4 943/4 75 85
Chicago Union Station— First mortgage 3 as series F 1963——Ja First mortgage 27as series G 1963——Ja Chicago Union Station—	n-Julu		106½ 106½ 103% 103%	4	102½ 106½ 101 103%	General mortgage 21/4s series R 1961  AGreen Bay & West debenture ctfs A  ADebenture certificates B.	Feb		\$96\\( \frac{1}{2} \) 97\\( \frac{1}{8} \) \$64 \\ \( \frac{1}{8} \) \$\\( \frac{1}{8} \	 6	94 <sup>3</sup> / <sub>4</sub> 98 62 <sup>3</sup> / <sub>4</sub> 70 <sup>1</sup> / <sub>4</sub> 7 10 <sup>3</sup> / <sub>4</sub>
Chicago & Western Indiana conv 4s 1952_Ja First and refunding 41/4s series D 1962_Ma	r-Sept		103 1/4 104 104 105 7/8	19 14	102 1/4 104 5% 101 3/4 106 5/8	Grevhound Corp 3s debentures 1959_ Gulf Mobile & Ohio RR— First and refunding 4s series B 1975_	Jan-July	1041/2	*102½	 7	100% 103¼ 97 103%
Cincinnati Gas & Elec 1st mtge 234s 1975 Ap First mortgage 27ss 1978 Js Cincinnati Union Terminal First mortgage and 23ts society F 1960 F	in-July		10378 10378	5	100 103	First and refunding 334s series D 1968 General mtge inc 4s series B Jan 204	15_Jan-July 0April-Oct 4April		76 1/4 77 1023/4 1023/4 635/8 66	14 5 82	60 75 95½ 101¼ 48¼ 64
First mortgage gtd 23as series E 1969 F First mortgage 23as series G 1974 F C 1 T Financial Corp—	eb-Aug 1	103	110 <sup>1</sup> / <sub>4</sub> 102 <sup>5</sup> / <sub>8</sub> 103	9	106% 111 99 103%	Collateral trust 334s 1968 Gulf States Util first M 25as 1976 First mortgage 3s 1978	Jan-July May-Nov April-Oct		100 100	1	95% 100½ 103 103½
25%s debentures 1959	ne-Dec	843/g	101½ 101½ *96 — 947 <sub>8</sub> 85¼	$-\frac{5}{7}$	100 102 92 96¼ 79 84	3s debentures 1969	Jan-July		* 10434		101 104 3/4
Cleveland Cincinnati Chic & St Louis Ry— General gold 4s 1993	ne-Dec	78	78 78 99	3	651/2 861/4	Hackensack Water first mtge 2%s 1970	H S_Mar-Sept		*100 1/8 1003/4		963/4 1001/4
Refunding and impt 4½s series E 1977Ja Cincinnati Wab & Mich Div 1st 4s 1991_Ja St Louis Division first coll trust 4s 1990_M	in-July in-July	6358	63 % 65 57 ½ 58 ½ 82 82	54 6 2	54 <sup>3</sup> / <sub>8</sub> 68 <sup>5</sup> / <sub>8</sub> 50 62 <sup>1</sup> / <sub>2</sub> 77 87 <sup>1</sup> / <sub>2</sub>	Hocking Valley Ry first 4½s 1999 Household Finance Corp 2¾s 1970 Hudson Coal first sink fund 5s ser A 19	Jan-July 62_June-Dec	9914	127½ 127½ *100 91 92¼	$\frac{22}{19}$	121 1/4 128 95 100 1/2 79 96
Cleveland Electric Illuminating 3s 1970Ja First mortgage 3s 1982Ju Cleveland & Pittsburgh RR—	n-July		1071/4 1071/2 107 107	3 5	77 87½ 104½ 108 104¼ 107¼	Hudson & Manhattan first 5s A 1957 △Adjusted income 5s Feb 1957	Feb-Aug April-Oct	647a 281.	64½ 65¾ 20¼ 30	48 36	55 69 5/8 19 1/8 34 1/4
Series D 3½s guaranteed 1950 F Cleveland Short Line first gtd 4½s 1961_Ap Cleveland Union Terminals Co—	eb-Aug pril-Oct	=	9838 9858 100	=	1015/8 1015/8 941/4 1013/4	Illinois Bell Telephone 23/4s series A 19	I 81_Jan-July		102½ 102%	6	97 103
First mortgage 5½s series A 1972	ril-Oct 1	107	107½ 107½ 106½ 107	5 20	104 <sup>3</sup> / <sub>4</sub> 108 <sup>1</sup> / <sub>2</sub> 102 106 <sup>1</sup> / <sub>2</sub>	First mortgage 3s series B 1978 Illinois Central RR— Consol mortgage 4%-4%s series A 19	June-Dec 79_May-Nov		*1031/2		102 % 106 %
Colorado & Southern Ry—  4½s (stamped modified) 1980		66	105 ½ 106 63 3 <sub>8</sub> 66	91	98½ 105½ 39½ 64¾	Consol mortgage 5%-334s series B 1974 Consol mortgage 334s series C 1974 First gold 4s 1951	9May-Nov		° 101½		101 103
First mortgage and coll trust 4s 1964_Ap Columbia Gas & Electric Corp— 3\[\frac{1}{3}\]\[\text{s}\] debentures 1971MC	ril-Oct		10034	14	98 100½	First gold 3½s 1951 Extended first gold 3½s 1951	Jan-July	- E	*101 /4 *35	===	101 101%
3 1/4s debentures 1973	ril-Oct		104 % 105 ¼ 105 % 106	26 10	101¾ 106¼ 103½ 106¾	First gold 3s sterling 1951 Collateral trust gold 4s 1952 Refunding 4s 1955 Purchased lines 3½s 1952 Collateral trust gold 4s 1953	April-Oct	10334	10334 10334 10334 1041/2	17 33	100 104 101 10534
3s debentures March 1974 Ma 3s debentures August 1974 F Columbus & South Ohio Elec 31/4s 1970 Ma	eb-Aug		1053/8 1053/8 1053/8 1053/8 1081/2 1085/8	11 19 8	1003/8 105 1031/2 104 106 1087/8	Refunding 58 1955	May-Non	1043/8	°102½ 1025/8 104¾ 104¾ 107 1073/8	34	100 101
Columbus & Toledo first external 4s 1955_F Commonwealth Edison Co— First mortgage 3s series L 1977F	eb-Aug 1	*	107 1/8 107 1/2	 16	104 107%	Debenture 434s 1966 Cairo Bridge gold 4s 1950 Litchfield Div first gold 3s 1951 Louisville Div & Term gold 3½s 1953	Jan-Julu	953/4	9378 96½ °101¼ °100½ 1025%	204	77 96 102 103 % 100 100 %
3s sinking fund debentures 1999 Ap Conn Ry & L first and refund 4½s 1951 Ja	ne-Dec ril-Oct n-July	,	105 1/4 106 5/8 105 1/4 105 1/4 101 1/2	-ī	104 106 ¼ 101 ½ 105 ¼ 102 104 ⅓	Omaha Division first gold 3s 1951 St Louis Div and Term gold 3s 1951	Feb-Aug		°102½ °100% 101% °10034 101		100 <sup>3</sup> / <sub>4</sub> 103 99 <sup>1</sup> / <sub>8</sub> 101 100 100 <sup>5</sup> / <sub>8</sub>
Conn River Pwr sink fund 334s A 1961_F. Consolidated Cigar Corp 314s 1965Ap	eb-Aug 1 ril-Oct	105 1/2	104½ 105½ 101¾ 103	5	104 5/8 106 3/4 101 104 3/4	Gold 3½s 1951 Springfield Division first gold 3½s 19 Western Lines first gold 4s 1951	51_Jan-July Feb-Aug		*101 % *101 102 % 102 %	5	100 1/8 102 101 1/2 101 1/2 101 1/2 103
First and refund mige 234s ser A 1982_Mc First and refund mige 256s ser B 1977_Ap First and refund mige 234s ser C 1972_Ju	ril-Oct 1	100	102 1/8 102 3/8 100 100 102 5/8 102 3/4	16 5 5	96 103 945/8 1003/8	Registered Illinois Central and Chicago St L & N C Joint first refund 5s series A 1963	)— June- <i>Dec</i>	1051/2	104 105 1/2	95	100 101¾ 92½ 106
First and refunding 3s series D 1972M: First and refund mtge 3s series E 1979_Jo 3s convertible dependance 1963	ay-Nov n-July		$105\frac{1}{8}$ $105\frac{3}{4}$ $106\frac{1}{4}$ $106\frac{1}{4}$	10	98½ 103 102¾ 105¾ 102¼ 106⅓	First and refunding 4½s series C 196 First refund mortgage 4s series D 196 Illinois Terminal Ry 4s series A 1970—	3_June-Dec	101½ 99¾	100½ 101½ 96 96½ 99¾ 99¾	93 2 2	86 1013/4 78 961/8 91 1003/4
Consolidated Natural Gas 234s 1968Ap Consumers Power first mtge 276s 1975 _ Mc Continental Baking 3s debentures 1965 _ Ja	ril-Oct	10478	115 <sup>3</sup> <sub>8</sub> 116 <sup>1</sup> ⁄ <sub>2</sub> 103 <sup>1</sup> ⁄ <sub>2</sub> 103 <sup>1</sup> ⁄ <sub>2</sub> 104 <sup>3</sup> ⁄ <sub>4</sub> 105 <sup>1</sup> ⁄ <sub>8</sub> 103 103	391 9 49	105¾ 119¼ 101¾ 103¾ 100⅓ 105⅓	Indiana Illinois & Iowa first gold 4s 19 Indianapolis Union Ry Co— Refunding and imp 2½s series C 1986	50_Jan-July		°100 101		98 100 34
Crucible Steel first mortgage 31/85 1966 M:	ay-Nov	77	*93½ 94½ 47½ 47½	1	99 103¼ 92% 95% 43 52	‡International Great Northern RR— △First 6s series A 1952. △Adjustments 6 series A July 1952.	April-Oct	87½ 3758	86 1/4 88 37 5/8 38 3/4	165 225	59 81 <sup>3</sup> / <sub>4</sub> 20 <sup>1</sup> / <sub>4</sub> 34 <sup>1</sup> / <sub>4</sub>
$$\triangle Deposit receipts$ Ju $\triangle Cuba RR first 5s gold 1952$ Ja $$\triangle Deposit receipts$ Ja	ne-Dec n-July n-July	2838	32 1/4 32 1/4 *84 87 28 28 3/8	6 18	27 36 79 82 253/8 301/2	△First 5s series B 1956 △First gold 5s series C 1956 §△International Hydro-Elec deb 6s 194	Jan-July	82 1/4 61 1/8	81 34 82 1/2 81 1/4 82 5/8 61 1/8 61 1/8	37 57	53½ 75 53½ 75½
$\$ \triangle 71/2s$ series A deposit receipts $1946\_Ju$ $\$ \triangle 6s$ series B deposit receipts $1946\_\_\_Ju$	ne-Dec		33 ½ 33 ½ 33 ½ 33 ½ 33 ½	3	29 35 30 35	Inter Rys Central America first 5s B 19	12_May-Nov		297 100	76	60½ 71 97 100
Dayton Power & Lt first mtge 23/4s 1975_Ap	D ril-Oct		103 103	7	98% 102%	Jamestown Franklin & Clear first 4s 195 Jersey Central Power & Light 27s 1976	9_June-Dec		74½ 74¾	10	641/2 77
First mortgage 3s 1978 Jo First mortgage 3 series A 1978 Ju Dayton Union Rv 34s series B 1965 Ju	n-July ne-Dec	0	100 10634 2105 1/8 2101		102 <sup>3</sup> / <sub>4</sub> 106 <sup>3</sup> / <sub>4</sub> 104 104 <sup>1</sup> / <sub>4</sub> 102 102	central rower & Light 2/88 1976	Mar-Sept		103 1031/2	7	96½ 103¾
Deere & Co 23/4s debentures 1965Ap Delaware & Hudson 4s extended 1963M Delaware Lackawanna & Western RR Co—	ril-Oct		98 9878	28	101 ½ 104 ¼ 90 ¾ 97	Kanawha & Mich first gtd gold 4s 199 Kansas City Power & Light 23/4s 1976	0_April-Oct	10338	°82 1033/8 1033/8	- ī	79½ 96 100¼ 103
New York Lackawanna & Western Div First and refund M 5s series C 1973_M △Income mortgage due 1993M	ay-Nov	_	84 85 *60 61	5	73% 871/2	1st mortgage 276s 1978 Kansas City Southern Ry 1st 3s 1950_ First mortgage 4s series A 1975	April-Oct	1051/4:	$105\frac{1}{8}$ $105\frac{7}{8}$ $100\frac{3}{2}$ $100\frac{3}{2}$ $105\frac{1}{4}$	1 22	102½ 104½ 100¼ 101¾ 103¼ 105¾
Morris & Essex division Collateral trust 4-6s May 1 2042M Delaware Power & Light 3s 1973Ap	au-Nov	«	663/8 671/8	17	48 68 % 52 5/8 69 3/4	First mortgage 3%s series B 1968_ Kansas City Terminal Ry 2%s 1974_ Kentucky Central gold 4s 1987_ Kentucky & Indiana Terminal 4½s 19	June-Dec		°105		9934 10458 9934 103 11442 115
First mortgage and coll trust 31/6s 1977_Ju First mortgage and coll trust 27/6s 1979_Ja Denver & Rio Grande Western RR—	ne-Dec	1	7106%	 	103 107 106 106 104 1043	Plain 1961	Jan-July	10014	*30 35 100 1/4 100 1/4	آ مد	32½ 35 98 100½ 108 108
First mortgage series A (3% fixed 1% contingent interest) 1993	n-July	9534	95 2 97	30	87 961/4	Kings County Elec Lt & Power 6s 1997 Koppers Co first mortgage 3s 1964	Jan-July April-Oct		97 97 181 1/8 181 1/8 104 104 1/4	2 2 2	97 97 173 181½ 101¾ 105
contingent interest) 2018 Denver & Salt Lake— Income mortgage (3% fixed	_April	731/2	7014 74	79	58 70	‡△Kreuger & Toll 5s certificates 1959	Mar-Sept	<del>-</del>	1 1	. 2	101% 105 % 2
1% contingent interest) 1993Jo Detroit Edison 3½s series G 1966 Ma	v-Sent		92 9212 107 107	68 2	77% 92 105½ 110	Laclede Gas Light 4½s conv debs 1963- Lakefront Dock & RR Terminal—	Mar-Sept	1171/2	116 1171/2	35	1073/4 1261/2
General and refunding 3s series H 1970_Ju General and refund 234s series I 1982_Ma 3s convertible debentures 1958Ju	y-Sept 1	1021/2	107 10758 102½ 103¼ 112½ 113½	10 22 106	104 1/8 107 1/8 98 1/2 103 1/4 105 1/4 115 5/8	First mtge sink fund 3%s series A 196 Lake Shore & Mich South gold 3½s 198 3½s registered 1997	7 June-Dec	90	94 -		81 961/2
△Second gold 4s 1995	ne-Dec		*67 *68 73		65 73 1/4 64 7/8 71	Lautaro Nitrate Co Ltd—  △First mortgage income reg 1975			90 90 191 92	25	74% 90% 88 94
For footnotes see page 25.		-0					1 -				-

### NEW YORK BOND RECORD RANGE FOR WEEK ENDED JANUARY 20

v v			RA	NGE FOR WEEK	ENDED JANUARY 20
BONDS Interest New York Stock Exchange Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range for Year 1949 Low High	BONDS Interest Last or Friday's Bonds Range for New York Stock Exchange Period Sale Price Bid Asked Sold Year 1949  Low High No. Low High
Lehigh Coal & Navigation Co— Sinking fund mortgage 3/2s ser A 1970_April-Oc	t 94	94 94	, 6	91% 97	‡ AN Y Ontario & West ref 4s June 1992_Mar-Sept 8½ 8¼ 9½ 250 6¾ 11½ AGeneral 4s 1955June-Dec 3¼ 3¼ 28 2½ 5
Lehigh Valley Coal Co—  5s stamped 1954 Feb-Au	ø	1003/4 101	10	98 1011/2	N Y Power & Light 1st mtge 2 4/s 1975Mar-Sept 102 1/2 102 3/4 5 98 1/4 102 3/6 N Y & Putnam 1st consol gtd 4s 1993April-Oct 58 1/2 59 1/2 3 50 63 1/4
5s stamped 1964 Feb-Au 5s stamped 1974 Feb-Au Lehigh Valley Harbor Term Ry—	g 85 g	85 85 1/8 *75 79 1/2	3	78 961/2 72 93	N Y Steam Corp first 3½s 1963Jan-July 106 105% 106½ 29 104¼ 107% 1N Y Susquehanna & Western RR—
First mortgage 5s extended to 1984Feb-Au Lehigh Valley Railway—		68% 70	16	65 69	$\Delta = 10^{-5}$ First refunding 5s 1937
First mortgage 4½s extended to 1974Jan-Jul Lehigh Valley RR General consolidated mortgage bonds	.1	721/4 73	9	73% 74	\$\$\times \text{General gold 5s 1940} \qquad \qquad \qquad \qquad \qquad \qquad \qquad \qqqq \qqqqq \qqqqqq
Series A 4s fixed interest 2003May-No Series B 4½s fixed interest 2003May-No	▼ 59%	54 <sup>3</sup> / <sub>4</sub> 56 59 60 <sup>3</sup> / <sub>8</sub>	60 49	50 55 54 58½	Refunding mortgage 3 %s series E 1978_Feb-Aug _ °106 107 _ 103 % 107 % Refunding mortgage 3s series F 1981Jan-July _ °106 ¼ _ 101 ½ 106
Series C 5s fixed interest 2003May-No Series D 4s contingent interest 2003May Series E 4½s contingent interest 2003May	7 36½ 7 39¼	63¾ 64 35¾ 37 38¼ 39½	$\frac{9}{222}$ $186$	56 64½ 27 35½ 30 38½	Niagara Falls Power 3½s 1966Mar-Sept 107½ 107½ 107½ 3 106½ 109½ Norfolk Southern Ry Co—  ^**General mige 5s convertible inc 2014_April-Oct 90 89 90 3 72 87
Series F 5s contingent interest 2003Ma Lehigh Valley Terminal Ry— First mortgage 5s extended to 1979April-Oc		411/4 411/2	32	32 41½	Norfolk & Western Ry first gold 4s 1996April-Oct 131½ 131½ 132½ 7 128 133½ Northern Central general & ref 5s 1974Mar-Sept 112½ 114 112½
Lexington & Eastern Ry first 5s 1965Feb-Au Liggett & Myers Tobacco 5s 1951April-Oc	105%	74 <sup>1</sup> / <sub>4</sub> 75 *122 105 <sup>5</sup> / <sub>8</sub> 105 <sup>5</sup> / <sub>8</sub>	-3	73½ 75 120 1235% 105% 108¼	Northern Pacific Ry—
Little Miami general 4s series A 1962May-No \(^\Delta\Lombard Electric 7s series A 1952June-De Lorillard (P) Co debentures 5s 1951Feb-Au	, ;	*102½ *60 *105½		103 103 1/4 26 1/8 57 1/2 104 1/4 108 1/8	Prior lien 4s 1997 — Quar-Jan 111 111 111½ 20 97 108¾ 4s registered 1997 — Quar-Jan - *107 109 — 94¾ 101¼ General lien 3s Jan 1 2047 — Quar-Feb 67¾ 67¼ 69 62 56⅓ 56
3s debentures 1963April-Oc Louisville & Nashville RR—	t 105	104% 105	28	1021/2 1051/4	3s registered 2047Quar-Aug _ 64 64 3 54 617 Refunding and improve 4½s ser A 2047_Jan-July _ 87½ 88¼ 27 72½ 88
First and refund mtge 3%s ser F 2003_April-Oc First and refund mtge 2%s ser G 2003_April-Oc First and refund mtge 3%s ser H 2003_April-Oc	t 104	99¾ 99¾ 87¾ 87¾ 103½ 104	9 1 43	87¼ 95½ 76½ 86¼ 97½ 102½	Refunding and improve 5s series D 2047_Jan-July 94½ 94½ 96¼ 22 81 95 Collateral trust 4½s 1975Mar-Sept 105¼ 104¾ 105¼ 84 95¼ 104
St Louis Div second gold 3s 1980Mar-Sep Atl Knox & Cincinnati Div 4s 1955May-No Louisville Gas & Elec 1st mtge 234s 1979May-No	t	1081/2 1081/2	- <u>-</u>	89½ 93½ 107% 109¼	Northern States Power Co— (Minnesota) first mortgage 23/4s 1974Feb-Aug 102 102 1 98% 102
		102½ 102½	5	·	First mortgage 3s 1978Jan-July - *10434
Macy (R H) & Co 2%s debentures 1972_May-No Maine Central RR 44%s series A 1960 June De	v	*102 1031/4	-	1001/2 1021/8	(Wisconsin) first mortgage 2%s 1977April-Oct
Maine Central RR 4½s series A 1960June-De First mortgage & con 4s series B 1954_June-De Manati Sugar 4s sinking fund Feb 1 1957_May-No	C	72½ 72½ 92% 92% *89 90½	1 1	65 73 86 95 85 91%	Northwestern Bell Telephone—May-Nov °107½ 108 105¼ 107
Manila RR (Southern Lines) 4s 1959May-No May Dept Stores 25as debentures 1972Jan-Jul Mead Corp first mortgage 3s 1966June-De	<b>∀</b>	*50 1/8 54 7/8 101 101 1/4	-6	50¼ 61 97 101	0
Metropolitan Edison first mtge 27s 1974_May-No	υ	*102½ *104½ 104%		100 103 100 1/2 104 1/2	‡Ogdensburg & Lake Champlain Ry—
31/s debentures 1988April-Oc Michigan Central—		*107½ 108¼ *99¾		103 % 107 ¾ 99 % 100	First mortgage 234s 1975April-Oct1021/4 1021/2 11 96 1021/2 Oklahoma Gas & Electric 234s 1975Feb-Aug102 102 102 1/2 5 95 1921/2
Jack Lans & Sag 3½s 1951 Mar-Seg First gold 3½s 1952 May-No Refunding and impt 4½s series C 1973 Jan-Jul	y ,	*101½ 85½ 86		99½ 102¼ 66 84	First mortgage 3 4s 1978 June-Dec First mortgage 3s 1979 June-Dec Oregon-Washington RR 3s series A 1960 April-Oct 104 104 104 104 7 103% 105%
Michigan Cons Gas first mtge 3½s 1969Mar-Sep First mortgage 2½s 1969Mar-Sep First mortgage 3½s 1969Mar-Sep	ot	109 1/4 109 1/4 *101 *105 1/4	. 1	105% 109¼ 98 100 102% 105¾	
3%s sinking fund debentures 1967Jan-Jui \$&Midland of N J first ext 5s 1940April-Oc	t	106 1/4 106 1/4 57 1/8 57 1/8	20 1	105 106¾ 48½ 62	Pacific Gas & Electric Co—
Minnesota Mining & Mfg 23/4s 1967April-Oc Minn St Paul & Saulte St Marie— First mortgage 4½s inc series A Jan 1971_Ma	<b>y</b> 86	*103 104	7	101½ 103% 79 87	First and refunding 3½s series I 1966June-Dec 105½ 105½ 2 106 107½ First and refunding 3s series J 1970June-Dec *105½ 106½ 102½ 106½
ΔGeneral mortgage 4s inc ser A Jan 1991Ma Missouri Kansas & Texas first 4s 1990June-De Missouri-Kansas-Texas RR	<b>y</b> 54	52 1/8 54 7/8 82 84 3/4	39 237	41 53½ 66½ 78	First and refunding 3s series K 1971June-Dec 106 % 106 % 3 102 1 106 % 106 % 107 106 % 107 106 % 107 106 % 107 106 % 107 106 % 107 106 % 107 106 % 107 106 % 107 107 107 107 107 107 107 107 107 107
Prior lien 4½s series D 1978	92½ 90½	90 92½ 79 80⅓	46 30	70 85 1/8 61 75	First and refunding 3s series N 1977June-Dec 106 \( \) 106 \( \) 106 \( \) 107 \( \) 101
Prior lien 4½s series D 1978Jan-Jul  \[ \triangle Cum adjustment 5s series A Jan 1967April-Oct \]  †Missouri Pacific RR Co—	y 80 st 73½	77½ 80 72¾ 74¼	10 98	59 74½ 59 80½	First and refunding 21/4s series Q 1980_June-Dec 01034 10434
△First and refunding 5s series A 1965_Feb-Au △General 4s 1975Mar-Sel	t		142 970	75½ 94 37½ 65½	Pacific Tel & Tel 234s debentures 1985 June-Dec 1003/4 1003/4 1003/4 34 931/4 1013
ΔFirst and refunding 5s series F 1977Mar-Be ΔFirst and refunding 5s series G 1978May-No §ΔConvertible gold 5½s series A 1949May-No	v 101 ⋅ v 39	98	1,411 323 782	75 1/8 94 1/4 75 1/4 94 3/4 20 1/4 34 5/8	3\(\frac{4}{3}\) debentures 1978Mar-Sept \( \begin{array}{cccccccccccccccccccccccccccccccccccc
△First and refund gold 5s ser H 1980 April-O △First and refunding 5s series I 1981 Feb-Au Mohawk & Malone first gtd 4s 1991 Mar-Se	1011/2	100 102 9834 100½	245 492	75½ 95 75½ 94	Pacific Western Oil 3½s debentures 1964June-Dec
Monongahela Ry 31/4s series B 1966Feb-At Morrell (John) & Co. 3s debentures 1958_May-No	g	58 58 *103% *102	 	50¼ 62¾ 102½ 104¼ 101 102½	Pennsylvania-Central Airlines—
Morris & Essex first guaranteed 3½s 2000_June-De Construction mortgage 5s series A 1955_May-No Construction mtge 4½s series B 1955May-No	20 57 80	55½ 57 77¾ 80 75 78	50 12 17	50½ 58¾ 70 81½ 65 75½	Guaranteed 4s series E trust ctfs 1952May-Nov 103½ 103½ 103¾ 8 101¾ 104½ Pennsylvania Glass Sand 3½s 1960June-Dec 103 103½
Mountain States Tel & Tel 2%s 1986 May-No. 3 %s debentures 1978 April-O	ν	96 99 1/8 105 105	-ī	91 99 100 1/4 105 1/8	Pennsylvania Power & Light Co—  First mortgage 3s 1975.  April-Oct104½ 105½ 33 99½ 104½ 3s sinking fund debentures 1965April-Oct103¾ 104 9 100¾ 104%
N	1				Pennsylvania RR— Consolidated sinking fund 4½s 1960Feb-Aug _ °115 116 _ 113 116
Nashville Chattanooga & St Louis— First mortgage 3s series B 1986————Feb-Au	ıg	*941/4 941/2		83 93	General 4½s series A 1965. June-Dec 102 100½ 102½ 298 93½ 106 General 5s series B 1968. June-Dec 105½ 104¾ 105¾ 33 96½ 110 General 4½s series D 1981. April-Oct 95½ 95 95¾ 88 83½ 101½
National Dairy Products 23/4s debs 1970_June-D. 3s debentures 1970	ec 103¾	103 1/4 103 3/4 *106 *105 1/2 106 1/4	9	99% 103½ 103¼ 106% 104 105%	General mortgage 4¼s series E 1984Jan-July 94½ 95½ 68 84 101 Convertible debentures 3¼s 1952April-Oct 101¼ 101 101½ 64 98% 102
National Steel Corp first mtge 3s 1965April-O National Supply 234s debentures 1967June-D	ec 101	1033/4 1043/8 101 101	31	103½ 105% 98¾ 101	Peoples Gas Light & Coke Co— 3s convertible debentures 1963June-Dec 131% 127 131% 52 106½ 135
Naugatuck RR first gold 4s 1954May-No New England Tel & Tel Co— First guaranteed 4½s series B 1961May-No	ον	*101½ 102 118¾ 118¾	2,	101½ 102 117 118%	Peoria & Eastern 4s external 1960April-Oct _ 60
3s debentures 1982 April-O 3s debentures 1974 Mar-Se	ct pt	*105 1/4 105 3/4	= = = = = = = = = = = = = = = = = = = =	99¾ 104% 103 105%	Pere Marquette Ry 3%s series D 1980!_Mar-Sept 102 \% 162 \% 5 96 103 Philadelphia Baltimore & Wash RR Co-
New Jersey Bell Telephone 31/88 1988 Jan-Ju N J Junction ER gtd first 4s 1986 Feb-At New Jersey Power & Light 3s 1974 Mar-Se	ng	*107½ *75¼ *105½ 107		103% 107% 75 75% 103¼ 105%	General 5s series B 1974
New Orleans Great Nor 5s A 1983 Jan-Ju New Orleans & Northeastern RR— Refunding and impt 4 ks series A 1952 Jan-Ju	ly	*100% 103½ 103½	 5	98 100 1/4 103 1/6 105 1/4	Philadelphia Electric Co— First and refunding 23/4s 1971June-Dec 104 104½ 8 995/6 1035
New Orleans Term first gtd 4s 1953Jan-Ju 1New Orleans Texas & Mexico Ry	lu '	1031/8 1037/8	8	1001/4 104	First and refunding 2 <sup>3</sup> / <sub>4</sub> s 1974May-Nov
A Certificates of deposit		100 1/2 100 3/4	30 11	88 100% 8934 951/2 881/2 1001/4	First and refunding 27%s 1978 Feb-Aug ** 104 ¼ 105 101 ¼ 104 125 101 ¼ 104 105 101 ¼ 104 105 107 ½ 104 105 107 ½ 104 105 107 ½ 104 105 107 ¼ 104 107
ΔFirst 4½s series D 1956 Feb-Ai ΔCertificates of deposit ΔFirst 4½s series D 1956 Feb-Ai ΔCertificates of deposit ΔFirst 5½s series A 1954 April-O ΔCertificates of deposit	  	99% 100	14	93 943/8 851/8 993/4	Phillips Petroleum 2%s debentures 1964Feb-Aug 103½ 103½ 103½ 103½ 101¼ 104
ΔFirst 51/2s series A 1954 April-O ΔCertificates of deposit	ct 102	$102  102 \\ 100 \frac{1}{2}  100 \frac{1}{2}$	10 2	92 101½ 93 100	Pittsburgh Bessemer & Lake Erie 21/ss 1996_June-Dec _ 99 1013/4 _ 97 100:  Pittsburgh Cincinnati Chic & St Louis Ry— Consolidated guaranteed 4s ser F 1953_June-Dec _ \$1021/2 108 _ 1023/4 107:
New York Central RR Co— Consolidated 4s series A 1998Feb-At		591/4 60%	148	50 611/2	Consolidated guaranteed 4s ser G 1957_May-Nov
Refunding and impt 4½s series A 2013_April-O Refunding and impt 5s series C 2013April-O	ct 63	62 1/4 63 1/4 63 1/4 70 1/4	194 139	50 6172 52 66% 59% 73	Consolidated guaranteed 4½s ser J 1964_May-Nov 111 111 1 10934 1141 Pittsburgh Cinc Chicago & St Louis RR—
N Y Central & Hudson River RR— General mortgage 3½s 1997———Jan-Ju 3½s registered 1997———Jan-Ju	ly	81¼ 82¾ 77% 78	52 5 <b>1</b>	6834 81% 6436 76%	General mortgage 5s series A 1970
3½s registered 1997 Jan-Ju Lake Shore collateral gold 3½s 1998 Feb-At 3½s registered 1998 Feb-At Michigan Capt collateral gold 2½s 1998	ig	581/4 591/2 *551/2 571/2	. 21 7	51% 61 50 56%	Pittsb Coke & Chem 1st mtge 3½s 1964May-Nov _ \$\frac{100\\\phi}{2}\ 102 \qquad 99\\\\2\ 101\\ Pittsburgh Consolidation Coal-
Michigan Cent collateral gold 3½s 1998_Feb-Ai 3½s registered 1998Feb-Ai New York Chicago & St Louis—	ış	58½ 59¼ 55¼ 55¼	7 5	50¼ 60¾ 49¼ 58	3½s debentures 1965Jan-July 103 103 103 2 100% 103 Pittsburgh Steel 1st mortgage 4½s 1958April-Oct 0101 102% 973 103 Pittsburgh & West Virginia Ry—
Refunding mortgage 31/4s series E 1980_June-D First mortgage 3s series F 1986April-O	ct '99	98½ 99 95 9554	6	94½ 102½ 90½ 98¾	First mortgage 4½s series A 1958June-Dec 95¾ 96¼ 6 81¼ 93 First mortgage 4½s series B 1959April-Oct 95¼ 95 95¼ 9 81 93
N Y Connecting RR 2%s series B 1975 April-O N Y Dock first gold 4s 1951 Feb-At N Y & Harlem gold 3½s 2000 May-No	1g 101 1/4	95 95 % 100 % 101 ¼ 100 % 100 %	11 2 2	85½ 93 99% 101¼ 100 100%	First mortgage 4½s series O 1960
Mortgage 4s series A 2043 Jan-Ju	ly · · ·	*94 99½ *95 73½ 73⅓	 -4 5	100 100 90 14 100 62 1/2 72 5/4	First general 5s series C 1974June-Dec
N Y Lack & West 4s series A 1973	75.34	77% 77%		71 81	Potomac Elec Power 1st mtge 31/4s 1966Jan-July 105 105 105 3 105 107
First and refunding mtge 4s ser A 2007_Jan-Ju \( \triangle \) General mtge conv inc 4½s series A 2022_M4 Harlem River & Port Chester—	ly 66 1/4	65½ 66½ 45½ 47%	247 365	56 69 ½ 33 % 48 ¼	First mortgage 3¼s 1977Feb-Aug °107 106¾ 108 First mortgage 3s 1983 Jan-July °105 106 102 104
First mortgage 4s 1954May-No	ο	101 1/4 101 1/2	. 4	. 101½ 103%	First mortgage 27/s 1984. May-Nov 981/2 103 98 99:
For footnotes see page 25.	1	-			

#### NEW YORK BOND RECORD

RANGE FOR WEEK ENDED JANUARY 20

			K	ANGE FOR WEEK	ENDED JANUARY 20					
BONDS New York Stock Exchange Public Service Flexible Service	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range for Year 1949 Low High	BONDS New York Stock Exchange,	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range for Year 1940 Low Higt
Public Service Electric & Gas Co— 3s debentures 1963May-Not	,	*104% 10514		1011/4 1051/4	Texas Pacific-Missouri Pacific- Term RR of New Orleans 3%s 1974	June-Dec	100	°103	110.	
First and refunding mortgage 3 4 1968 Jan-Julg First and refunding mortgage 5s 2037 Jan-Julg		°108% 109% °151%		107¼ 109¼ 146½ 151½	‡Third Ave Ry first refunding 4s 1960 △Adjustment income 5s Jan 1960	Jan-July	561/4	52 <sup>3</sup> / <sub>4</sub> 56 <sup>3</sup> / <sub>2</sub> 23 25 <sup>7</sup> / <sub>8</sub>	135	100 % 103 41 714 16 % 45
First and refunding mortgage 8s 2037_June-Dec		*221 230 106¼ 106¼	1	215 223 104 1061/2	Tol & Ohio Cent ref and impt 3%s 1960 Tri-Continental Corp 2%s debs 1961	June-Dec	95	94 95	508 14	94 102
First and refunding mortgage 2%s 1979_June-Dec		*104½ 105½		103% 104%	2788 4688 19012	mar ocpu		*9914 1011/2		98½ 101
Q						U				
laker Oats 2%s debentures 1964Jan-July	/. —	1021/2 1021/2	4	1001/4 1021/2	Union Electric Co of Missouri 3%s 1971- First mortgage and coll trust 2%s 1975	April-Oct		110 1/8 110 1/4 103 103	17 10	1081/4 1103 991/2 1031
R					Union Oil of Calif 234s debentures 1970	Mau-Nov		$104\frac{3}{4}, 104\frac{3}{4}$ $103\frac{1}{4}, 103\frac{1}{4}$	5 10	100 % 105 99 % 103
ading Co first & ref 3%s series D 1955_May-Novynolds (R J) Tobacco 3s debs 1973April-Oct		$94   95\frac{1}{8}$ $105   105\frac{1}{4}$	75.	85 95 102½ 106¼	Union Pacific RR— 27as debentures 1976	Feb-Aug	Per cor	104 1/8 104 1/8	6	100% 104
chester Gas & Electric Corp— General mortgage 4½s series D 1977_Mar-Sepi		°1201/8	-	117 1201/8	United Biscuit Co of America 23% 1066	L_Mar-Sept		9658 9658 *10214	3	91 1/2 97 1 99 1/2 102 1
General mortgage 3%s series H 1967 Mar-Sept		*1061/4		= =	25gs debentures 1967	May-Nov	****	*9678 9714 *98 9912		93 1/8 961 96 981
General mortgage 31/4s series J 1969 Mar-Sepi Rut-Canadian 4s stamped 1949 Jan-July		*107 108 81/8 81/8	-ī	105¾ 106¾ 7½ 10	Universal Pictures 33/4s debentures 1959_	Mar-Sept		91 91	6 ,	75 1/2 91
ARutland RR 41/2s stamped 1941Jan-July		*834 934		8 12 1/4		V				
S S		* / *			Vandalia RR consol gtd 4s series A 195; Consol sinking fund series B 1957	Feb-Aug		*102 106		102 102
guenay Power 3s series A 1971 Mar-Sept Lawrence & Adir 1st gold 6s 1996Jan-July		103¾ 103¾ *65 74	5	97¾ 103½ 65 76	First and refund mtge 234s ser E 1975	Mar-Sent		*102 100	12	106 106
Louis Rocky Mt & P 5c stemped 1055 Jan July		*66 *100		71½ 86 97 101	First and refund mtge 3s series F 1978 3 ks convertible debentures 1963	Mar-Sont		*105 ½ 106 ½ 114 ½ 115 ½	31	98¼ 103 102¾ 106
Louis-San Francisco Ry Co— 1st mortgage 4s series A 1997————Jan-July	941/2	94 9434	263	83 9334	Virginia & Southwest first gtd 5s 2003	Ton-Iula	1001/	*104 105¼ 103½ 103½	1	107% 119 ½ 104 104
A Second mtge inc 41/2s series A Jan 2022 May Louis-Southwestern Ry—		631/2 643/4	, 273	463/4 63	First consolidated 5s 1958 Virginian Ry 3s series B 1995	_April-Oct		91 4 91 4 100 ½ 100 4	19	101½ 104 79 98
First 4s bond certificates 1989 May-Not Second 4s inc bond certificates Nov 1989 Jan-July		118¾ 118¾ 101 101	7	105 118 1/8 85 1/2 99	First lien and ref mtge 31/4s ser C 197	April-Oct	104	104 104 1/4	14	96 1023 103 % 106 %
General and ref gold 5s series A 1990Jan-July Paul & Duluth first cons gold 4s 1968_June-Dec		105½ 105% *107¾	12	101 105¼ 106¼ 107¾		W				
ioto V & North Eastern first gtd 4c 1000 Mon Non		104½ 104½ *126¼	2	100% 103½ 127 128	Wabash RR Co-	yv				
First mortgage 4s series 4 1000		100% 101	28	100 1021/2	Gen mtge 4s income series A Jan 1983 Gen mtge income 4¼s series B Jan 19	91 April	75 75 1/4	75 75 73 75 14	3	69 83 64½ 76½
gram (Jos E) & Sons all a 1996 2016 Jan-July	03	771/8 80 *975/8 981/4	210	58¾ 76¼ 94½ 98¼	Walker (Hiram) G & W 234s debs 1966	April	101	100% 101% 102% 102%	53	94% 100% 98% 102%
Il Union Oil 214s debentures 1971		*10234 9938 99½	23	100% 102% 96 99½	Walworth Co conv debentures 31/4s 1976 Ward Baking Co—	May-Nov	91	90 91	21	85 92
Ity Dil 23/s dehenture 1005	mm, 1, 1	59 60 *102½ 103¼	3	25 61 100 103	5½s debentures (subordinated) 1970 Warren RR first ref gtd gold 3½s 2000	_April-Oct	10434	104 3/4 106 1/4 50 1/8 50 1/8	36	104½ 107 45 55
th & North Ala PP and 50 1000 June-Dec		99 99 1/2	23	95 99% 123 123¼	Westchester Ltg 5s stamped gtd 1950	Feb-Aug June-Dec		*100 101 1027a 1027a	6	99 101½ 103 106³
thern Bell Telephone & Telegraph Co- s debentures 1979 Jan-July debentures 1985 Feb-Aug		106½ 106¾	23	100% 107%	General mortgage 3½s 1967 General mortgage 3s guaranteed 1979	_June-Dec May-Nov	106	10534 106 *106 1063/8	13	105 ¼ 107 ¾ 105 106 ½
		101 1/8 101 3/4 105 105	5 3	94½ 102¼ 97 104%	West Penn Electric 3½s 1974 West Penn Power 3½s series I 1966	May-Nov		105 105 106½ 106½	5	1043/8 1051/ 1061/4 1093/
thern Pacific Co-Jan-July	m.m.	82 83	7	70 78	West Shore first 4s guaranteed 2361 4s registered 2361	Jan-July Jan-July	60 58//s	58½ 60¾ 56 58⅓	52 26	52¼ 63¼ 49½ 62
First 4½s (Oregon Lines) A 1977 Mar-Sept	07	101 1/8 102 5/8 95 1/4 98	145 75	89 1021/4 747/8 961/2	Western Maryland first mortgage 4s 195: Western Pacific 4½s income A Jan 2014	April-Oct	104 1025a	10334 104 10258 10258	133	97% 104 $99% 102$
an Fran Term 1st mtge 336s ser A 1975 June Dee		92% 95½ 3103	124	75 93% 100 102	Funding and real estate 4½s 1950	May-Non	100	100 100 12	32	95 1/a 102
irst mortgage 27/25 series E 1096		9434 9538	50	84 941/2	25-year gold 5s 1951 30-year 5s 1960	Mar-Sept	871/4	100 1/4 100 1/2 E6 1/2 87 1/2	69 61	86 101% 64% 86%
irst mortgage 21/4s series F 1996 Jan-July	90	90 903/8 951/2 96	14	77 891/4 923/4 971/2	Westinghouse Electric Corp—	Mar-Sant	1 4 4	102 % 102 %	1	981/2 1021/
evel and general 4s series A 1956		119½ 120 93 95	33	109½ 117½ 79% 98	Wheeling & Lake Erie RR 234s A 1992	Jan-July June-Dec	1071/2	1063/4 1071/2 * 1013/8	208	100 1097
Devel and general 68 series A 1956April-Oct	10412	104 10434 · · · · 106 107	21 15	95% 107 99% 110	First mortgage 31/48 series C 1970	Mar-Sept	103	102 ½ 103 103 103	10 15	96½ 1015 96½ 102
t Louis Div first gold 4s 1951		°105½ 101¾ 101¾	-3	104 108 101¼ 104	Wilson & Co first mortgage 3s 1958 Winston-Salem S B first 4s 1960	_April-Oct	1 0 40 1 10	102% 102% 114½ 114½	8	102 104 112 1 115 1
les debentures 1982	102 1/2	102½ 102¾ *106¾	44	96 102½ 103½ 107½	‡Wisconsin Central Ry— §△First general 4s 1949			741/8 75	46	71% 78
ndard Oil of Calif 23/g debentures 1000 3		44 44 104¼ 104½	G 5	35½ 52 102¼ 104½	SASH & Du div and term first 4s 1936	Jan-July	42	41 1/2 42	25	711/8 741/
348 debentures 1974		97 <sup>3</sup> 4 98 <sup>3</sup> 8 103 <sup>3</sup> 8 103 <sup>3</sup> 4	65 12	93 <sup>3</sup> 4 98 <sup>3</sup> 8 101½ 103 <sup>1</sup> 8	Wisconsin Electric Power 25as 1976	June-Dec		*1001/4		36 49 ½ 35 ½ 46 ½ 95 ¾ 100 ½
ift & Co 25%s dependings 1966 Jan-July		°97½ °101% 102		97 98½ 97¾ 101%	First mortgage 2%s 1979 Wisconsin Public Service 3¼s 1971	_Mar-Sept		107		101% 101% 104% 107%
%s debentures 1973 May-Nov		104 1/2 104 1/2	- 3	101% 104%						
T					Yonkers Electric Light & Power 25/s 197	Y S. Jan- Inter		*991/4 9934		04 00
rminal RR Assn of St Louis— Refund and impt M 4s series C 2019——Jan-July		°1191⁄8		1151/4 1191/6					•	94 99
cas Corp 3s debentures 1965April-Oct	100 Aug	°104¼ 105 106¼ 106¾	ĩĩ	9978 104½ 10458 106½	a Deferred delivery sale not included in the year's range n Under-th	e-rule sale	not includ	e. d Ex-interes	t. e Odd	r Cash sale
First and refund M 31/2 caries B 1070 April Oct	10138	10138 10138	11	94½ 100	Negotiability impaired by maturity	oupon.				
Xas & Pacific first sold 5, 2000 Line Dec	100	100 % 101 130 130	20	88 8 100 8 118 128 1/2	the Bankruptcy Act. or securities assume	d by such	companies.			section TT of
General and refund M 37as ser E 1985 Jan-July	10512	104% 105%	35	971/4 1045/8	*Friday's bid and asked prices; no sa ABonds selling flat.	ales being t	transacted	during current	week.	

# 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, Jan. 14 and ending the current Friday, Jan. 20. 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 JANUARY 20

STOCKS— New York Curb Exchange	Friday Last Sale Price		Sales for Week Shares	Range for Year 1949	STOCKS— New York Curb Exchange	Friday Last Sale Frice		Sales for Week Shares	Range for Ye	ar 1949
Par		Low High		Low High	Par	Dure 2 11ct	Low High	Dantes	Low	
ACF-Brill Motors warrants Acme Aluminum Alloys 1 Acme Wire Co common 10 Adam Hat Stores Inc. 1 Aero Supply Mfg 1	31/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,400	34 May 14 Oct 14 Jun 37 Jan 194 Oct 324 Jan 38 May 6 Aug	Aluminum Ltd common  Amer Air Filter 5% conv pfd 15  American Bantam Car Co class A 1  American Beverage common 1	481.5	4734 4834 1334 14	2,300 1,700 3,800	35½ Jun  1/4 Dec 1 Jun	High 5134 Jan 136 Jan 176 Jan
Agnew Surpass Shoe Stores.		21/8 21/8 111/4 115/8		1% Mar 1% Jan 7½ Jan 7½ Jan 8½ Jun 11¾ Dec	American Book Co100 American Cities Power & Light—	81	81 81	40	58 July	80 1/2 Dec
Air Associates inc (N J) 1	85%	8 8 816 x81/4	300	45% Jun 8½ Dec 5% Feb 7% Nov	Class B1 American Gas & Electric—  434 % preferred100	. , 9	878 978 11434 11434	1,500	6 Mar 111 Jan	9% Dec
Alabama Great Southern 50 Alabama Power 4.20% pfd 100 Alaska Airlines Inc 1	  41/8	991/2 995/8	100 7,000	78 Dec 92 % Jun 91 Jan 100 Nov	American General Corp common10e \$2 convertible preferred1 \$2.50 convertible preferred1		2 2 ½ 35 ¼ 35 ¼	2,000 25	134 Dec 27½ Feb 32½ Jan	234 July 4434 Oct 451/2 Oct
Alles, & Fisher common 1 Allied Internat Investing Corp 1 Allied Products (Mich) common 5		31/2 4	400	3½ Feb 6 Apr. 3½ Feb 5½ Nov 2½ Feb 3½ Apr	American Hard Rubber Co28 American Laundry Mach20 American Mfg Co common28	13 17%	$12\frac{34}{8}$ $13\frac{12}{20\frac{5}{8}}$ $20\frac{5}{8}$ $16\frac{7}{8}$ $18\frac{1}{8}$	500 650 4.200	9¼ Jun 18 Nov 13 July	13% Jan 25¼ Apr 19 Dec
Altofer Bros common		534 578	400	13½ Jun 17½ Jan 5½ Feb 6¼ May 5½ Dec 9½ Jan	American Maracaibo Co1 American Metal Products common2 American Meter Co	37/8 1434	378 418 1414 15 47 4814	11,600 900 400	3 Jun 7¼ Jun 34 Feb	5¼ Jan 14¼ Dec
Aluminum Co of America common_* \$3.75 cumulative preferred100 Aluminum Goods Mfg	52 <sup>3</sup> 4 99 <sup>1</sup> / <sub>2</sub>	52¼ 53½ 98¼ 99½ 25 25	8,800 300 100	45½ Jun 54% Dec 93% Jan 100¼ Aug 20½ July 26½ Jan	American Natural Gas Co 6% pfd_25	27%	35 35 271, 277a	25 425	30 Jun 22 <sup>3</sup> 4 Jun	50½ Dec 34 Dec 28¼ Mar
Aluminum Industries common		3 8	300	4% Jun 71% Oct	Class B	27 1/4 29 1/4	27¼ 28¼ 29 32	2,100 7,900	22% Jun 20% Jun	28 1/4 Mar 37 Dec

# NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDED JANUARY 20

STOCKS— New York Curb Exchange	Friday Week's Sales Last Range for Week Sale Price of Prices Shares	Range for Year 1949	STOCKS— STOCKS— New York Curb Exchange Par  Last Range Friday Range Fr
American Seal-Kap common  Amer Superpower Corp common  \$6 series preferred  American Thread 5% preferred  American Writing Paper common  Anchor Post Products  Angerman Co Inc common  Anglo-Iranian Oil Co Ltd—  Amer dep rcts ord reg  Angostura-Wupperman  Apex-Elec Manufacturing Co  Appalachian Elec Pwr 4½% pfd  104 Argus Inc.  Common class A non-voting  6% preferred  Arkansas Power & Light \$7 pfd  Aro Equipment Corp.  \$1.20 conv preferred  Asplanok (The) Corp  Associated Electric Industries  Averican dep rcts reg  \$1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Low High  2% Feb 4 Oct  4 Mar 7% Jan  58 Jan 123 Dec  4½ May 4% Jan  5% Feb 7½ Dec  6 Dec  7 Dec 8 Mar  12 Dec 17% Feb  2% Feb 3% May  5% Jun 8½ Jan  103% Apr 112 Nov  1% Jun 4 Nov  5% Jan 11½ Dec  10% Jan 11½ Dec  11% Jan 11½ Dec  11% Jun 11½ Dec  11% Jun 2½ Dec  11% Jun 2½ Dec  14% Jun 2½ Dec  5% Jan 10½ Dec  5% Jan 10½ Dec  5% Jan 10½ Dec  11% Jun 2½ Dec  5% Jun 2½ Dec  5% Dec  5% Dec 7% Feb  % Sep % Dec	Cherry-Burrell common
Associated Laundries of America — Associated Tel & Tel class A — Atlantic Coast Fisheries — 1 — Atlantic Coast Line Oo — 6 Atlas Corp warrants — 1 Automatic Steel Products Inc — 1 Automatic Overland Machine — 4 Avery (B F) & Sons common — 6 6% preferred — 1 Ayrshire Collieries Corp com — 1  Babcock & Wilcox Co — 1 Balcok & Wilcox Co — 1 Baldwin Locomotive — 1	50 43 % 30 125 3 3 4 3 4 1,600 5 4 5 7 200 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	16½ Feb 47¾ Dec 1¼ May 3% Oct 35 July 51½ Jan 4 Jun 6 Jan 11 Jun 21% Jan 4¼ Jan 5½ Oct 6½ July 8% Nov 7½ Dec 11½ Apr 19% Dec 25 Feb 10 Jun 15½ Jan 4¼ Jun 61 Nov	Compo Shoe Machinery—  Vto ext to 1956
7% preferred Baldwin Rubber Co common Banco de los Andes— American shares. Barcelona Tr Lt & Pwr Ltd Barium Steel Corp— Basic Refractories Inc. Baumann (L) & Co common Beau-Brummel Ties common Bed. Rummel Ties common Belanca Aircraft common Bell Tel of Canada common Benrus Watch Co Inc. Benson & Hedges common Bickford's Inc common Bickford's Inc common Bickford's Steel Fdry & Mach Co com Blauner's common Blue Bidges Corn common Blue Bidges Corn common	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	32 Aug 37½ Dec 7 Feb 10 Dec 10 Dec 10 Dec 11¼ Aug 11¼ Aug 11¼ Aug 3 Jun 6 Jan 5½ Feb 7% Aug 10¼ Mar 4¾ May 6 Nov 8% Mar 11½ Sep 1¾ Sep 2 Apr 33% Feb 38% Oct 6½ Jun 9 Jan 26¼ Jan 66 Dec 13 Jun 15¾ Dec 6% May 8¾ Nov 9 Mar 13½ Sep 2¾ Feb 4% Dec 5% Sep 2 Sep 38% Oct 6½ Jun 9 Jan 26¼ Jan 66 Dec 13 Jun 15¾ Dec 13 Jun 15¾ Sep 2% Feb 4% Dec 5% Sep 2% Feb 4% Dec 5% Sep 2% Sep 2% Feb 4% Dec 5% Sep 2%	Courtaulds Ltd—
Blumenthal (S) & Co common Bohack (H O) Co common Sh's prior cum pfd Borne, Serymser Co. Bourjois Inc. Brazilian Traction Light & Power Brezze Corp common Bridgeport Gas Light Co. British American Oil Co. British American Tobacco Amer dep rcts ord bearer Amer dep rcts ord reg. British Columbia Power class A Class B. Brown Forman Distillers 4% cum junior pfd Brown Rubber Co common Bruce (E L) Co common Bruce (E L) Co common Bruck Mills Ltd class B Buckeye Pipe Line Bunker Hill & Sullivan Burd Piston Ring Co. Burma Corp Amer dep rcts. Burry Biscuit Corp. 1246	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5½ Jun 8½ Aug 23½ Apr 54½ Dec 62 Mar 80 Oct 13½ Jun 22 Sep 4½ Jun 21½ Jan 15½ Jan 18% Sep 3¾ May 6 Jan 21½ Apr 23 Aug 13½ Feb 17½ Dec 33 Jun 34½ Sep 11½ Feb 11½ Feb 11½ Feb 11½ Feb 11½ Feb 11½ Jun 25% Oct 11¼ Jun 3½ Sep 8½ Jun 13¾ Aug 4½ Sep 14½ Jun 13¾ Aug 4½ Sep 14½ Jun 17 Dec 14½ Jun 11½ Nov 4½ Jun 12½ Jan 6½ Jun 12½ Jan 6½ Jun 12½ Jan 6½ Jun 12½ Jan 6½ Jun 12½ Jan 1½ Jan 6½ Jun 2½% Jun 1½½ Feb ½ Oct 1½½ Jun 12½% Feb ½ Jun 5½ Jan 1½½ Jan 3¾ Dec	Davenport Hostery Mills
Cable Electric Products common Cables & Wireless— American dep rets 5 % pfd Calamba Sugar Estate Calgary & Edmonton Corp Ltd California Electric Power Camden Fire Insurance Canada Bread Co Ltd Canada Cement Co Ltd common 3½ % preference Canadian Canners Ltd common Convertible preferred Canadian Industrial Alcohol— Class A voting Class B non-voting Canadian Industries Ltd— 7% preferred Canadian Marconi Capital City Products common Carey Baxter & Kennedy Inc Carman & Co Carnation Co common Carolina Power & Light \$5 pfd Carr-Consolidated Biscuit Co	4 4¼ 800  1 - 1¾ 1¾ 100  1 4¾ 4¼ 4⅓ 500  6 6¾ 6½ 7⅓ 17,700  1 8¼ 8 8¼ 2,000  8 1	148½ July 148½ July 1 Jun 2¾ Dec 12 May 21 Jan 7½ Jun 10⅓ Cet 2⅓ Nov 3¾ Apr 40⅓ Jan 62½ Dec 109 Mar 11¼ Nov	Eastern Gas & Fuel Asan com
Carreras Ltd— Amer dep rcts A ord— Amer dep rcts B ord— 2s Carter (J W) Co common. Casco Products common. Castle (AM) & Co. Catalin Corp of America. Central Maine Power Co— 3.50 % preferred. Central Ohlo Steel Products. Central Ohlo Steel Products. Central States Elec 6% preferred. 7% preferred. Conv pid opt div ser. Conv pid opt div ser 1929. Century Electric Co common. Century Investors Inc. Conv preference Cessna Aircraft Co common. Chamberlin Co of America. Charls Corp common. For footnotes see page 29	6d	2 Mar 2 Mar	Fairchild Camers & Instrument   1   25%   23   26   5,400   12¼   Feb   25%   Dec Fairchild Engine & Airplane   1   5½   5¼   5½   19,100   3¾   Feb   5¼   Mar Fansteel Motallurgical   11¼   10½   12½   12,600   8½   Feb   13%   Air First Association (Philis)   16   72%   73½   73½   170   57½   Jun   79   Dec First Tork Corp common   106   2%   3½   1,000   2½   Jun   3½   July   82   div cum preferred   1   25   Jun   35   Oct Fishman (M H)   Oc

# NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDED JANUARY 20

STOCKS—	Friday Last	Week's Range	Sales for Week			STOCKS—	Friday Last	Week's Range	Sales for Week		A
New York Curb Exchange  Par  Fort Pitt Brewing Co	14	Low High 13½ 14	Shares	Range for Ye Low 71/4 Jun	High 11% Dec	New York Curb Exchange  Psf Kings County Lighting common	Sale Pric		Shares 900	Range for Ye	High
Fox (Peter) Brewing 1.28 Franklin Simon & Oc Ine common 1.4 4% conv preferred 56 Fuller (Geo &) Co	10 30 103/8	$\begin{array}{ccc} 10 & 10\frac{7}{8} \\ 7\frac{1}{2} & 7\frac{1}{2} \\ 30 & 31 \\ 10 & 10\frac{3}{8} \end{array}$	1,500 200 550 300	6% Jun 8 Jan 23½ Mar 7¼ Jun	14¼ Oct 9½ Sep 32 Sep 11% Dec	4% cumulative preferred 1	 -31/4	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	100 400 1,700	3 1/2 Jan 26 3/4 Jan 15 Feb 2 Jun	7% Dec 40 Dec 22% Dec 3% Oct
Fillier (Geo A) OG			300	174 Jun	1178 Dec	Kirby Petroleum  Kirkland Lake C M Co Ltd 1  Kien (D Emil) Co common  Kieinert (I B) Rubber Co		113/8 12 11/8 11/8 131/4 131/4	1,300 4,000 50	9½ Feb 1 Jun 9¼ Feb	143/4 Oct 11/2 Sep 101/4 Dec
Gatineau Power Co common	16½ 92	151/4 161/2 91 92	600	14¼ Mar	15% Oct 92% Feb	Kobacker Stores	834	2434 27 834 91/8 14 14	225 1,100 100	10% Mar 18% Apr 6% Feb 12 May	13½ Dec 25% Dec 9 Dec 14% Oct
Gelman Mfg Co commonI General Alloys Co General Builders Supply Corp comI	1%	$ \begin{array}{cccc} 5 \frac{1}{8} & 5 \frac{1}{2} \\ 1 \frac{5}{8} & 1 \frac{7}{8} \\ 3 \frac{1}{2} & 3 \frac{7}{8} \end{array} $	500 500 4,300	4 1 Jun 1 Jun 2 1 Jun	8 Mar 1% Apr 3% Jan	Kropp (The) Forge Co331/36	23/4	212 216	2,600		
5% conv preferred 25 General Electric Co Ltd 25 Amer dep rcts ord reg 25 General Finance Corp common 1		71/8 71/2	1,500	22 Feb 6¼ Dec 5% Jun	23% Aug 8% Jan 7% Dec	faciede-Ohristy Company	- 13 ¼	1314 1314	400	10 Jun	13¾ Oct
5% preferred series A10 General Fireproofing common General Outdoor Adv 5% pfd100		42 44	2,900	7% Jun 29% Jun 100 Jun	8% Oct 42 Nov 106% Nov	L'Aiglon Apparel Inc	  7	456 456 1136 1134 756 776 634 778	2,660 2,200	3 % Jun 8 % Jan 6 % Jun	5% Jan 14% Sep 8% Apr
General Phoenix Corp	31/4	5 5 1/8 27/8 3 1/4	1,800 7,000	3½ Jan 1½ July 95 Jan	5% Feb 4 Jan 100 May 116 Mar	Lamson Corp of Delaware	22 634 121/2	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	1,600 600 100 200	5% Jan 19 Jun 6½ Feb 9 Jun	6% Mar 23 Apr 7% Oct 13½ Dec
Georgia Power \$6 preferred 58 preferred 5 Gerity-Mich Corp 1 Gerity-Mich Corp 1 Gent Yellowknite Gold Mines 1	41/4	114% 115 	75 2,700 1,000	112½ Jun 105¼ Jun 3% Jun 4 Jan	107 Oct 4½ Aug 6½ Sep	Lionel Corp common Lipton (Thos J) Inc 6% preferred	135/8 181/4	13½ 13% 17¾ 18%	2,200 5,200	9 1/2 Mar 10 1/2 Feb 24 5/8 Jun	13 1/4 May 17 % Oct 29 Dec
Gilchrist Co		17½ 18 14 14	150 100	12% July 9¼ Jan	18% Jan 13½ Dec	Liv Brothers common  Loblaw Groceterias class A  Class B	11%	11 117n	2,400	6½ Mar 24½ May 23% Jan	11½ Oct 28½ Oct 27½ Sep
Gladding McBean & Co. 25 Glen Alden Coal.  Clampara Distillation class B j Globe Union Co Inc. 5 Globe Union Co Inc. 5	1634  258	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	5,600 700 700 2,900	15½ Dec 9½ Jan 11¾ Dec 1½ Jun	21 <sup>3</sup> / <sub>4</sub> Jan 11 <sup>5</sup> / <sub>8</sub> Dec 12 <sup>1</sup> / <sub>4</sub> Dec 3 <sup>1</sup> / <sub>8</sub> Dec	Lone Star Gas Co. (Texas) 16 Longines-Wittnauer Watch Co	25 % 9 %	261/4 261/2 251/2 261/2 9 91/6	5,300 700	21¼ Mar 20¼ Jun 7¾ Jun	28½ Dec 26¼ Dec 9% Sep
Godchaux Sugars class A	44	44 44	25	35 Jun 21 Mar 74½ Jan	43 Jan 3234 Sep 80 Feb	Common ctfs of dep	1 123	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	6,200 425	3/a Feb 77½ Feb	134 Sep 123 Dec
Goldfield Consolidated Mines 1 Goodman Mfg Co 50 Gorham Inc class A		1/2 5/8 	11,400	43¾ Dec	53½ Jan 53% Jan	6% preferred B ctfs of dep100 Louisiana Land & Exploration1 Louisiana Power & Light \$6 pfd	108 ½ 27 ½ 113 14 ½	107 108½ 27½ 28½ 113 113 14 14½	900 15,000 450 300	66½ Feb 16¼ Feb 111½ July 10% Aug	10734 Dec 3136 Dec 114 Oct 141/2 Nov
Gorham Mfg common 10 Graham-Paige Motors 5% conv pfd 25 Grand Rapids Varnish 11 Gray Mfg Co 5	63 1214	62 63 1134 1258 618 618 1112 1134	150 700 200 400	49% Mar 6 Jun 5 Jun 7 Feb	65 Dec 11½ Jan 5 Jan 13 Oct					2078 1145	11/2 1107
Non-voting common stock 100	139 131	128½ 140 131 131	1,200 130	103½ Feb 128¾ Sep	133½ Dec 142 Feb	Mackintosh-Hemphill Co	r	M	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	6 July	8% Feb
Great Northern Paper 28 Griesedieck Western Brewery 25 Grocery Stores Products common 25 Guif States Utilities \$4.40 pfd 100	41 %  9 %	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	550 250 300	32 Jun 25¼ Sep 7½ Jun	42 Dec 28¾ Sep 10 Dec	Maine Public Service Co 10 Mangel Stores common 1 Manischewitz (The B) Co 10 Mapes Consolidated Mfg Co 10	=	1418 1418	100	10% Jan 13 Feb 25 Apr 31 Jup	14½ Dec 14½ Apr 27½ Sep 38 Jan
Gypsum Lime & Alabastine		1093 ; 110	110	102 Feb 13¼ Feb	110 Dec 15½ Dec	Communication Co Ltd 91 Marion Power Shovel 10	71/a	7 7½	1,000	2% Feb 4% Jun	2% Feb 8% Jan
Hall Lamp Co	F	I		41/8 Sep	6% Jan	Massey Harris common	20 %	20 <sup>3</sup> 4 21 <sup>5</sup> 8 3 <sup>3</sup> 4 3 <sup>3</sup> 4	7,600	13½ Jun 2½ Feb 5½ Jun	21½ Oct 4¼ Sep 7½ Nov
Hamilton Bridge Oo Ltd 8 Hammermill Paper common 8 Hartford Electric Light 25	49	11 11¼ 15¼ 16 48¾ 49	400 600 200	7 % Mar 12 Jun 44 % Jun	11 Dec 173/4 Mar 2501/4 Jan	#2.50 preferred	18 1/4 41 3/4	1 1/4 1 3/8 17 1/2 18 1/3 40 41 3/4 30 1/8 31	900 4,200 100 225	1134 Jun 34 Jun 251/2 July	2 Mar 183 Nov 40 Sep 33 Sep
Hartford Rayon common 1 Harvard Brewing Co 1 Bathaway Bakeries Inc. 1	2!a 2!4	2 21/4 2 21/4 10 % 10 %	3,200 1,200 300	1% Jun 1% July 8% Mar	2½ Jan 2½ July 11% Nov	Mead Johnson & Co	75% 15	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	403 2,100 4,200	6 1/8 Dec 12 3/4 Nov 1 3/8 Mar	934 Jan 1534 Jan 21/8 Apr
Hazeltine Corp	177a 714 1114 137a	16 1/4 18 3/8 7 1/4 11 1/8 11 3/8 13 13 5/8	7,300 3,100 1,300 350	6 Jun 8½ July 8½ July	17 Dec - 8% Apr 17 Dec 17½ Dec	Merritt Chapman & Scott Corp—	 53/4	484 484 5½ 5%	100	23/4 July 1071/2 Oct 33/8 Mar	6 Jan 110 1/8 Jun 6 5/8 Dec
Heller Co common 2  8 1/2 % preferred w 100		11½ 11½ 96¾ 97	200	10 % Mar 9 ¼ Jan 91 Jun	12% Oct 11% Dec 98½ Oct	Participating preferred 15		53 53	3,50)	3% Jan 45 Jan	6% Nov 54 No
4% preferred w w 100  Benry Holt & Co common 1  Hoe (R) & Co class A 10  Hollinger Consolidated G M 5	9 ¼ 46 ¼	9¼ 9½ 46¼ 47. 9 9¼	200 725	68 Mar 5½ Feb 39¼ Jun	75 Nov 10¼ Dec 48½ Jan	Michigan Bumper Corp1 Michigan Steel Tube2.50 Michigan Sugar Co common		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	500 400 300	4½ Jun 6½ Aug 78 May	81/4 Oct 93/8 Jan 13/8 May
Holly Stores Inc	9 1/8 3 1/8	31/8 31/4	2,600	7% Jun 2% Dec 25½ Jun 12¼ Oct	11 Apr 4 Aug 33 Sep 171/4 Jan	6% preferred 10  Wiczonatic Hone Corp 1  Middle States Petroleum com 1  Muddle West Corp common 6	8  9 3/8 2   }	8 8 ½8 734 778 9¼ 958 258 214	1,500 200 5,900 7,300	5% May 6% July 1% Jun	9 % Oct 8 % Feb
Hormel (Geo A) & Co 15 Horn & Hardart Baking Co 6 Horn & Hardart common 6 5% preferred 100	žΞ	160½ 160½ 33% 34	10 225	39 Aug 133 Jun 30% Feb	42% May 162 Dec 34 Oct	Midland Oil Corp \$1 conv pfd  Midland Steel Products—  \$2 non-cum dividend shares		10 101/2	225	9 Mar 13 July	10½ May 25½ Dec
Humble Oil & Refining 5  Hurd Lock & Mfg Co 5	19 ½ 837a	19 1/8 19 1/2 81 1/8 84 1/2 4 3/8 4 1/2	900 2,400 300	106¾ May 16¼ Jun 68¼ Jun 2% Jan	11134 Aug 21 Jan 90 Dec	Midvale Co common  Mid-West Abrasive  Midwest Oil Co  10	201/2	$15\frac{1}{20}$ $17\frac{3}{20}$	1,650 1,100	9 Jun 3% Aug 16½ Jun	16½ Feb 4¾ Jan 21¼ Nov 26 Nov
Common stock warrants		8 <sup>3</sup> 4 9 2 <sup>5</sup> 8 2 <sup>7</sup> 8	75 1,500	43 Jan 4 Apr 1½ Jun	51/4 Nov 49 Oct 93/4 Dec 31/4 Jan	Mid-West Piping & Supply common 1 Mid-West Refineries 1 Miller Wohl Co common 500 4½% convertible preferred 50	21/4 61/4	2½ 23/8 6½ 6½	2,300	19 May 1% Oct 5% Dec 29% Jun	3½ Mar 7% Oct 33½ Nov
lst conv preferred 1 Hydro-Electric Securities 6 Hygrade Food Products 5	169 <sub>8</sub>	$\frac{16\frac{1}{2}}{16\frac{1}{2}} \frac{17}{18\frac{5}{8}}$	2,800	10% Jun 2 Feb 11% Nov	22¼ Jan 3¼ Dec 18 Jan	Mining Corp of Canada  Minnesota Power & Light 5 % pfd 166  Missouri Public Service common	10%	103a 107a 101 102 34½ 35½	1,900 50 100	7¼ Jun 93½ Jan 24 Feb	11% Nov 104 Nov 34 Dec
	I					Monogram Pictures common 1 Monogram Pictures Common 1	75/8 3	$   \begin{array}{ccc}     7 \frac{1}{2} & 7 \frac{7}{8} \\     3 & 3 \frac{1}{8}   \end{array} $	2,400 1,000	6% Jun 2% Jun	81/4 Mar 31/4 Dec
Illinois Zinc Co common Imperial Chemical Industries— Amer dep rets registered	834	81/2 91/2	1,650	5½ July 3% Dec	10½ Jan 4¾ Feb	4.40% cum pfd106 4.80% cum pfd series B106 Monroe Loan Society com class A1	=	$\begin{array}{c} 1007_{8} \ 101\frac{1}{2} \\ 106\frac{1}{2} \ 107\frac{1}{2} \\ 23_{4} \ 23_{4} \end{array}$	150 100 1,000	86 July 98 May 2% Apr	102 Dec 105 % Dec 2% Aug
Imperial Oil (Canada) coupon———————————————————————————————————	$19\frac{1}{4}$ $19\frac{1}{2}$ $12\frac{3}{8}$	$187_{8}$ $193_{8}$ $193_{8}$ $194_{2}$ $123_{8}$ $124_{2}$	4,800 700 1,100	13% Feb 14% Feb 11% Jan	20% Nov 20% Nov 13% Oct	Montgomery Ward & Co class A	182 -5 3/8	178 182 35 ½ 37 ½ 5 3/8 5 5/8 14 3/4 15 ½	350 200 3,400	167½ Mar 30½ Jun 3% Jun 10¾ Jun	185½ Sep 37½ Nov 5 Dec 15% Nov
& Ireland 21 Indianapelis Pwr & Light 4% pfd 100 Insurance Co of North America 16	1061/4	9934 1003/8 1031/2 107	50 1,650	8 Dec 88½ Jan 98½ Jun	121/8 May 99 Dec 135 Dec	Mountain States Power common  Mountain States Tel & Tel100  Mt Vernon-Woodberry Mills	103	32 32 53 103 104 24 25	1,600 700 50 700	28½ Sep 95 July 17 Mar	33½ Feb 105 Dec 26¾ Nov
International Organ Machinery International Hydro-Electric— Preferred \$3.50 series	771/4	14 % 15 76 ½ 77 ¼	1,200	10½ Jan 47 Jan	16 Dec 77½ Dec	Murray Ohio Mig Co	8 1/4 11 1/8	814 81/4 135/8 137/8	400 500	24 Apr 7% Nov 10½ July	32½ Dec 10½ Jan 13% Jan
International Metal Industries A	83/8 113/8	8½ 8½ 8¼ 8¼ 11¼ 11¾	2,100 300	20 Sep 61/2 Jun 61/4 Jun	24¼ Dec 11 Jan 11½ Jan	Muter Company common	11 %	107 8 113/8	3,500	7 Jun	121/4 Jan
Iowa Public Service Co.—	1178	7/8 7/8 11/2 13/4	800 2,500	8¾ Mar ½ May 1% Feb	16 % Dec 1 Jan 1% May		N		1.100	10 Tun	141/4 Nov
4.90% preferred100 Iron Fireman Mfg vt c Irving Air Chute1	 - <del>-</del> 6	92½ 92½ 15¼ 15¾ 5¾ 6	10 600 600	86 Nov 1334 Aug 356 Mar	93 Jan 17 Jan 6% Apr 1% Jan	Nachman Corp 18 Namm's Inc common 1 National Belias Hess common 1 National Breweries common 6	3 3/4 30 3/4	13 13 1/8 4 1/8 4 1/4 3 1/8 3 7/8 30 3/4 31 3/8	1,100 500 8,800 610	10 Jun 3 Mar 234 Mar 2914 Mar	5½ Jan 4 July 36 Oct
Italian Superpower Corp com cl A	J	1 11/8	300	% Jan	1½ Jan	7% preferred	11	10½ 11¼ 3⅓ 8⅓	15,200	34 Jan 8% Jun 6½ Jun	35½ Aug 11 Dec 11% Jan
Jefferson Lake Sulphur Co (N J)1	- <del>7</del>	4 1/8 4 3/4 7 7 1/8 3 5/8 3 7/8	600 600	1% Jun 4% Feb	5% Dec 7½ Dec	National Mfg & Stores common	9 1/2	12 1/8 12 1/8 9 1/4 9 1/2 8 3 4 8 3 4 7 7 1/4	1,000 1,000 100 500	9 1/8 Jun 6 1/4 Jun 5 3/4 Jun 6 1/8 Dec	11 1/8 Feb 10 3/8 Jan 9 3/8 Dec 8 3/4 Nov
Preference Julian & Kokenge Co		$     \begin{array}{ccccccccccccccccccccccccccccccccc$	300 100	3¼ Aug 3¼ Sep x17 Dec	5% Jan 4% Jan 20½ Jan	National Steel Car Ltd*  National Transit common	  35/8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	500 41,400	14 ¼ Jun 2¾ Nov 2 ⅓ Sep	18¾ Sep 35% Mar 4% Jan
Kaiser-Frazer Corp	5 <b>K</b>		46 500	27/ 51-	01/- 70	Nelson (Herman) Corp 8 Neptune Meter common 8		2434 251/2	500	6% Feb 12% July	13 1/4 Dec 26 1/2 Dec
Kansas Gas & Electric 7% pfd100 Kawneer Co Kennedy's Inc	116½ 16½	4¾ 5¼ 116¼ 116½ 16¼ 16½ 11½ 12	46,500 40 200 200	2% Sep 116 Dec 12½ Feb 9¼ Jun	9¼ Jan 127 May 16 Nov 14 Oct	Nestle Le Mur Co common1  New England Tel & Tel100  Nev Haven Clock & Watch Co1  4 ½ % convertible preferred20	5½ 94¾	$     \begin{array}{ccccccccccccccccccccccccccccccccc$	1,000 330 2,100 100	5% Aug 78% May % Sep 3 Mar	6½ Sep 96 Dec 2¾ Jan 7½ Jan
Kidde (Walter) & Co Kimberly-Clark Corp	111/4	10¼ 11¼ 13 13	475 200	6% July 9½ Feb	9% Dec 17% Dec	New Jersey Zinc25 New Mexico & Arizona Land1 New Park Mining Co1		55 ½ 57 ¼ 77 8 8 1¼ 13/8	2,500 900 200	51 Jun 6 Feb 1 Jun	67 Jan 11¼ Apr 1¾ Apr
For footnotes see page 29.				100 Sep	105 May	New Process Co common*				65 Apr	75 Jan
	3		1 1				-				

28 (384)

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### NEW YORK CURB EXCHANGE

			R/		ENDED JANUARY 20				· ,	· · · · · · · · · · · · · · · · · · ·
STOCKS-	riday Week's Ast Range e Price of Price Low High	Sales for week Shares	Range for Y	High	STOCKS— New York Curb Exchange			Sales for Week Shares	Range for Yea	r 1949 High
N Y Auction Co common N Y & Honduras Rosario	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	56,400 9,000 1,790 1,500 1,500 1,500 1,500 1,500 400 400 400 100 100 100 100 1	7 Dec 26% Feb 10 Jun 15½ Jun 7½ Jan 94½ Mar 92% Jan 8½ Apr 42½ Dec 1½ Feb 10½ July 2½ Jan 82 July 101% Jan 82 July 101% Jan 82 July 101% Jan 84 Apr 42½ Dec 1½ Feb 10½ July 2½ Jan 84 Apr 42½ Dec 1½ Feb 10½ July 2½ Jan 84 Apr 42½ Jan 84 Apr 42½ Jan 85 July 25 July 25 July 101% Jan 84 Apr 42½ Jan 85 July 101% Jan 84 Apr 42½ Jan 85 July 101% Jan 86 July 105 July 10	8½ Jan 34¼ Nov 13½ Feb  20 Apr 16½ Dec 16½ Dec 103¾ Dec 103¾ Dec 10½ Nov 1278 Dec 10½ Nov 16 Nov 16 Sep 43½ Dec 15⅓ Jan 3⅓ Apr 899 Feb 107¼ Dec 11⅓ Jan 19 Aug	St Lawrence Corp Ltd common	1½ 14 3% 24 87	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,300 400 7,800 2,400 13,900 2,100 200 3,700 1,700 1,700 1,700 2,00 3,700 1,700 1,700 2,00 1,700	3½ May 14½ Jun 4% July 1½ Jun 1½ July 1½ Jun 2½ Dec 1 Jun 20¾ July 10 Jun 1 Aug 15 Jun 12 Nov 2¼ Jun 12 May 76 May 76 May 3 Jun 8½ Jun 8½ Jun 8½ Jun 8½ Jun	12 ½ Dec x26 ½ Dec 11 ½ Jan 22 ¼ Mar 23 ¼ Jan 23 ¼ Oct 28 ½ Jan 15 ½ Dec 33 ½ Dec 26 ½ Dec 88 ½ Oct 91 Oct 13 ¼ Jan 13 ¼ Jan 13 ¼ Jan 14 ¼ Jan 14 ¼ Jan 15 ¼ Jan 11 ¼ Feb
Onio Brass Co class B common         4           Onto Power 4½ % preferred         100           Oklahoma Natural Gas         15           Oliver United Filters class B         3	O 1½ 1 1¼ 4 1 1¼ 4½ 44¼ 44¾ 2½ 112¼ 112½ 6½ 35½ 36½ 13 13½	225 100 1,800 150	x1 Dec 32½ Jun 106¼ Feb 27¼ July 11 Aug 11 Apr 12¾ Jun 6% Jun	2% Sep 44 Nov 112½ Sep 37% Dec 14 Mar 16½ Dec 22% Jan 12% Dec	Shattuck Denn Mining Shawinigan Water & Power Sheller Mig Co 1 Sherwin-Williams common 25 4% preferred 100 Sherwin-Williams of Canada Shoe Corp of America class A Sick's Breweries Ltd Silex Co common Publications Simmons-Boardman Publications 3 convertible preferred	3 1/4  673/4 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3,200 1,200 1,406 1,200  50 400 800 100	2½ Jun 19½ Aug 10¾ Jun 53 Jun 105¾ Mar 15 Sep 115% Jan 14½ Jun 3¼ Jun 27 May	338 Oct 2234 Oct 234a Dcc 685a Dcc 10952 July 20 Jan 164a Nov 1952 Oct 452 Jan 2954 Apr
5½% 1st preferred 25 5% red 1st preferred 25 78 actific Ligating 84.50 preferred 29 Pacific Power & Light 5% ptd 100 Pacific Fublic Service com 20 \$1.30 1st preferred 20 \$1.30 1st preferred 20 Pancastal Oil (CA) vt c 20 Pantapec Oil (CA) Amer sh 20 Parker Pen Co 25 Parkersburg Rig & Reel 11 Patchogue Plymouth Mills 20 Parkersburg Rig & Reel 12 Patchogue Plymouth Mills 21 Patchogue Plymouth Mills 25 Pennioad Corp common 12 Penn Gas & Elec class A common 21 Penn Gas & Elec class A common 22 Penn Water & Power Co 25 Pen Water & Power Co 25 Pep Boys (The) 1 Pepperell Mig Co (Mass) 20 Perfect Circle Corp 25 Phalis Packing Co 25 Pharis Tire & Rubber common 50 Phillips Packing Co 25 Phillips Packing Co 25 Pierce Governor common 1 Pinchin Johnson Ltd Amer shares 21 Pincer Gold Mines Ltd 1 Piper Aircraft Corp common 1 Pitney-Bowes Inc 22 Pittsburgh & Lake Erie 50 Pittsburgh & Lake Erie 50 Pittsburgh & Lake Erie 50 Power Corp of Canada common 250 Power Corp of Canada common 250 Power Corp of Canada common 250 Pressed Metals of America 1 Producers Corp of Nevada 1 Producers Corp of Nevada 1 Producers Corp of Nevada 1 Providence Gas 20 Public Service of Colorade 25	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4 1.700 100 1 1.00 2 1.100 2 1.50 3 14.300 15.900 1.500 2 500 4 800 5 500 4 800 5 11,900 2 125 4 100 2 100 3 3.95 6 11,900 6 11,600 5 3.900 6 1,600 5 3.900 6 1,600 6 1,600 6 1,600 6 1,600 6 1,600 6 1,600 6 1,600 6 1,600 6 1,600 6 1,600 6 1,600 6 1,600 6 1,600 6 3.900 6 1,600 6 1,600 6 3.900 6 1,600 6 3.900 6 1,600 6 1,600 6 3.900 6 1,600 6 1,600 6 1,600 6 3.900 6 1,700 6 3.900 6 1,100 6 3.900 6 1,100 6 3.900 6 1,100 6 3.900 6 1,100 6 3.900 6 1,100 6 3.900 6 1,100 6 3.900 6 1,100	6½ July 32¼ Aug 29½ Apr 28¾ Nov 28¼ Nov 28¼ Nov 28¼ Nov 28¼ Nov 100½ Jun 4¼ Dec 23¾ Jan 14¼ Jun 3 Jan 41 Jun 23½ Jan 23¼ Jan 23¼ Jan 23¼ Jan 23¼ Jan 24¾ Dec 50⅓ Jun 4 Jun 3 Jan 4 Jun 3 Jan 1¼ Jun 100% Jan 1 ¼ Jun 100% Jun 100% Jun 100% Jun 100% Jun 100% Jun 115 Jun 115 Sep	8% Jan 36% Nov 33% Sep 29½ Nov 29½ Dec 29 Nov 105¾ Nov 105¾ Nov 105¾ Nov 11½ Jan 11½ Jan 11½ Jan 15% Jan 24½ Jan 15% Apr 47 Mar 26½ Sep 29½ Mar 11¼ Nov 3% Nov 109½ Dec 5¼ Mar 11¼ Nor 3% Nor 10½ Dec 11¼ Nor 3% Nor 10½ Dec 1½ Jan 17% Jan 17% Jan 10% Dec 3½ Jan 17% Dec 3½ Jan 11¼ Nor 3½ Jan 10½ Jan 11¼ Dec 12½ Nor 69¼ Feb 25¼ Jan 11¼ Dec 12½ Apr 96 Oct 38 Jan 11¼ Dec 12¼ Dec 12¼ Dec 12¼ Dec 12¼ Dec 13¼ Jan 11½ Apr 96 Oct 138 Jan 10½ Jan 11½ Apr 96 Oct	Simplicity Pattern common 18 impson's Ltd class B	281  15%  3  3½ 27% 15  28½ 27% 15  28½ 31% 31% 31% 31% 41% 41% 41% 41% 41% 41% 41% 41% 41% 4	612 678 275 2841/2 275 2841/2 141/2 155/8 38 31/8 31/8 31/8 217/8 28 31/8 31/2 217/8 28 141/2 15 461/8 467/8 220/8 221/8 230/8 221/8 230/8 221/8 241/2 41/8 31/8	2,000 890 900 1,800 2,500 1,900 450 200 200 1,700 4,100 200 1,300 1,550 800 450 2,300	4% Oct 22½ Nov 220¼ Nov 220¼ July 9½ Jun 8¾ Jan 16½ Jun 25¾ Jun 25¾ Jun 25¼ Jun 25¼ Jun 25¼ Mar 26¾ Mar 23½ May 4 July 26 Jun 13¼ Feb 2½ Mar 3¼ Jun 16 Jun 28¼ Feb 1½% Feb 11½% Feb 11½% Feb 11½% Feb 11½% Jun 55% Jun 28¼ Feb 1½% Feb 11½% Jun 28¼ Feb 1½% Feb 1½% Jun 25% Mar 19½ Jun 9½ Jun 9½¼ Jun 9½½ Jun 9½¼	75n Jan 2214 Nov 2298 Dec 324 Feb 32 Dec 144 Dec 15a Jan 35a Feb 12 Nov 35a July 3652 Jan 30 Jan 174 Dec 2152 Feb 12 Feb
Pyle-National Co common	104 104 100 ½ 100 16 ½ 16 ½ 163  Q 05 101 ½ 105 59 154 ½ 159		95¾ Jan 94¼ Jan 11¼ Jun 9 Mar 5 Jun 85¼ Jan 143¾ Apr	104½ Dec 101½ Aug 21½ Jan 14¼ Oct 8 Nov	Tampa Electric Co common Technicolor Inc common Texas Power & Light 7% pfd 10 Thew Shovel Co. common Thor Corporation common Thorofare Markets Inc 25 Tile Roofing Inc Tishman Realty & Construction Tobacco & Ailled Stocks Tobacco Security Trust Co Ltd—	34 17½ 16 16 18% 13%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		26 Jan 10% Jan 120 May 13 Sep 8% July 11 Feb 634 Dec 10½ Jun 52 Jan	33% Dec 18% Dec 128 Feb 17½ Jan 13% Jan 15% Nov 10% Jan 14 Oct
Addio-Keith-Orpheum option warrants  Radlway & Light Securities—  Voting common 10 Railway & Utility Investment A 11 Rath Packing Co common 10 Raymond Concrete Pile common 5 \$3 convertible preferred 5 Raytheon Manufacturing common 5 Reading Tube Corp class A 6, 24	R  /128 1/128 1/128 1/12  227a 233   25½ x25½ 26  7¾ 736 83	4 48,800 6 300  800 6 35,600 4 400	1/64 Nov 15% Jan % Jun 21% Jun 52% Mar 4% Jun 25% July	15 Oct  18 Jan  22 1/2 Dec 11/2 Dec 26 Jan 255/2 Nov 561/2 Nov 724 Jan 51/2 Jan	Tobacco Security Trust Co Ltd— Amer dep rots ord regis	1031/8 1031/8 177/8 1 91/2 123/8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	550 200 175 200 900 4,100 925 50	3¾ Jun ½ Jun ½ Jun x39 1½ Feb 91½ Jan ½ Jun 3¼ Apr 2½ Feb 15½ Jun 18¾ Nov 3% Jun 8% Jun	6½ Feb 18 Jan 60 Jan 234 Mar 102 Nov 1 Nov 45% Oct 35% Dec 20 Dec 24½ Jan 85% Dec 1134 Dec
Regal Shoe Co	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,800 1,225 4 400 6 7,200 8 700 4 7,200 8 30  4 300 4 2,800 500 500 500 2 200 8 801 2 200 8 200	3 May 3 May 3 May 19 Mar 111/5 July 19 Jun 13/4 Apr 89 Jan 18 Jun 19 Jun 20 Jun 21 Jun 22 Jun 23 July 24 Jun 25 Jun 26 Jun 27 Jun 28 Jun 29 Jun 20 Jun 20 Jun 20 Jun 21 Jun 22 Jun 23 Jun 24 Jun 25 Jun 26 Jun 27 Jun 28	1% Mar 1% Mar 1% Jan 28¼ Dec 25¾ Jan 2½ Nov 99¾ Dec 28 Nov 	Ulen Realization Corp	3 13% 	3 3 3 3 3 3 3 3 3 3 3 4 5 4 5 5 5 5 5 5	100 150 1,800 500 22,400 50	7/4 Dec 15/4 Jun 7/4 Jan 6/4 Jan 92/4 Jan 53/4 May 1/2 Jun 25/7 Jun 25/7 Jun 21 Feb 7/4 May 15/4 Jun 33/4 Dec 237 Oct	1% Apr 334 Oct 143n Dec 7% Dec 64 Nov 3% Jan 4934 Dec 15 Jan 3914 Dec 1012 Jan 21 Mar 476 Feb 24634 Feb

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### NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDED JANUARY 20

STOCKS— New York Curb Exchange	Friday Last Sale Price	Weck's Range	Sales for Week			o i
Par	Sale Price	of Prices	Shares	Range for Y		
United Profit Sharing com25c				Low	High	
United Shoe Machinery common 25 Preferred	48 1/8 40 23	4778 4878	3,025	½ Jun 4¾ Aug 42½ May	1 % Apr 7 % Jan 52 % Jan	
U S Air Conditioning Corp.	123/4 11/2	$12^{3}_{4}$ $12^{3}_{4}$ $11^{4}_{2}$	140 300 2,800	37½ Jan 65 Jun 78 July	4134 Aug 14 Dec 158 Jan	
U S Foil Co class B 10 S and International Securities 5 1st preferred with warrants 6	17 <sup>3</sup> 3 4½	16 17½ 4 4¾ 84¼ 86	5,300 3,700	12 4 Mar 2 2 Feb	. 1678 Dec . 458 Dec	
U S Rubber Reclaiming Co.	4 1/8	47/8 5	275 500	73 Jun 3¼ Jun 1 Jun	91 Dec 6½ Jan 1¾ Jan	
United Stores Corp com 50c Universal Consolidated Oil 10 Universal Insurance 10	$\overline{42}\frac{1}{2}$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	400 150	15% Aug 351/4 Feb	5012 July	
Utah-Idaho Sugar	29 3 1/4	281 29 31/8 31/4	$\frac{125}{450}$ $\frac{4,300}{4,300}$	23½ Dec 21½ Jun 2 Feb	27½ Oct 29 Nov 3% Oct	
Utah Power & Light common	24%4	23% 25	2,900	21 Jan	y24½ Sep	į.
Valspar Corp common1	5%	51/4 55/8	1,800	4 Jun	63% Jan	
\$4 convertible preferred 5 Vanadium-Alloys Steel Co Venezuelan Petroleum 1		68 68 28 28 1/8	200	61½ Sep 25½ Jun	71 Apr 34 1/4 Mar	
Venezuela Syndicate Inc	4 1/a	4 43/8 31/8 31/8	2,200	3% Jun 1% May 10% Aug	534 Jan 334 Oct	
				10% Aug	13½ Nov	
	W	/ /				
Waco Aircraft Co Wagner Baking voting trust ctfs ext_*	135 834	1% 1% 8½ 9	100 1,000	1 1/8 Aug 75/8 July	1% Apr 9% Jan	
7% preferred	 1111/8	109 4 109 4 134 134 1634 114	10 800	108% Sep	111 Mar 21/8 Jan	
Waltham Watch Co vtc wi 1 Ward Baking Co warrants 1 Warner Aircraft Corp 1	1 1/8 6	1 11/4 1 11/8 51/2 61/8	3,100 7,650	6½ Jun % Dec 2¾ Feb	1134 Oct 1½ July 5¼ Dec	
	11314	1 1 834 878	200	% July 6½ May	1½ Apr 8% Sep	
West Texas Utilities \$6 preferred Western Maryland Ry 7% 1st pid100 Western Tablet & Stationery com	11374	113 1131/4	70	112 Jan 138 Jun 211/4 Jun	115½ Feb 167 Dec 35 Dec	
Westmoreland Coal         20           Westmoreland Inc         10           Weyenberg Shoe Mfg         1	30½ 21	29 ½ 30 ½ 21 21 ½ 18 18	925 550 100	27 % Jun 20 % Mar 14 Jun	36 Jan 22 Jun 18½ Dec	
Whitman (Wm) & Co1 Wichita River Oil Corp10		21/2 3	2,400	2 May	31/4 Sep	
Williams (R C) & Co	71 <sub>2</sub> 6½	$\begin{array}{ccc} 187_8 & 187_8 \\ 77_2 & 77_2 \\ 67_2 & 67_2 \end{array}$	100 400 50	15¾ July 7 Jun	1934 Dec 9 Jan	
Wilson Products Inc	35/8	314 334		5¼ Feb 8¾ July 2% Apr	8 Apr 11 Oct 5 Jan	
5% preferred w w 25 Winnipeg Elec common Wisconsin Pwr & Lt 4½% pfd 100	301/4	13 14 13 34 30 14 30 34	150	1234 Nov 231/4 Feb	15½ Mar 33 Apr	
Woodall Industries Inc	111/3	105 1 2 106 1/2 15 15 11 1/8 11 1/8	100	98 Jun 834 Jun 10 % Aug	105 1/2 Dec 15 Dec 14 Jan	
American deposits receipts 58	12.			35% Dec	418 Nov	
Wright Hargreaves Ltd	2	176 2	2,400	1H Jan	27 Apr	

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	week's Range or Friday's Bid & Asked	Bonds -	Rang Year		
Appeloables El			Low High	No.	Low	High	
Appalachian Elec Power 31/4s1970	J-D	10815	10818 10815	31	10512	100	
Atlantic City Electric 314s1964 Bell Telephone of Canada—	J-J	T MANAGE V	105 1/2 105 1/2	1		1063/4	
5s series C1960	Y				200,0	20074	
Bethlehem Steel 6s1998	J-D		\$1063a 107	7	106	10834	
Boston Edison 234s1970	Q-F		\$163 ½ 180 ···	-1 -1 m	160 1/8	165	
Central States Electric Corp-	J-D	10458	104 18 104 58	16		1043/4	
5s debentures1948		1011	*****			10000	
5128 debentures1954	J-J M-S	1041/4	103 1/4 104 1/4	77		105	
Chicago Transit Authority-	M-8	109	108 109	71	9214	110	
3 % is revenue ser of 19471978	J-J	001/	000/				
Cities Service Co-	u-J	9312	9234 931/2	24	8834	.94	
Debenture 3s1977	J-J	9978	007/ 1001		Se	agendan av	
Registered			997a 1001a	294		100	
Consol Gas El Lt & Pwr (Balt)-		- No. or 12	9954 9958	1	8634	9938	
1st ref mige 234s ser Q 1976	J-J		103 103	. 1	000/		
1st ref 234s series R1981	A-O		106 1/4 106 1/4	2		1051/2	
2½s conv debs1962	M-N		1083 1091			10514	
1st ref mige 27gs ser T1976	J-J		10714 10614	. 5	10214 10518		
1st ref mtge 27as ser U1981	A-O		10014 10014	1	10614		
Consolidated Gas (Balt City)-		4 9	20074 200 4		100,4	100 /4	
Gen mige 41/2s1954	4-0	N 10	1101, 111	No. of	1111/8	11916	
Delevious Yeals & III.				F- 54	221/0	114/2	
Delaware Lack & Western RR-							
Lackawanna of N J Division-							
1st mtgo 4s ser A1993 Alst mtge 4s ser B1993	M-N	reen of	‡58   59	-2	49	631/2	
Eastern Gas & Fuel 3½s1965	May	47	4612 .47	4	3234	4814	
Elmira Water Lt & RR 5s1956	J-J	10338	10314 10312	1-1	9634	10314	
Ercole Marelli Elec Mig Co-	M-S		11814 11814	2	116	1181/4	
Δ61/2s with Nov 1 1940 coupon1953			104				
Δυ /2s ex Nov 1 1947 coupon1953	No. 100 PT		†61 65		33	54	
Finland Residential Mitge Eank-	100 000-000	MIN. NO. 1	*30			204 600	
5s stamped1961	M-S		5516 56				
Grand Trunk Western Ry 4s 1950	J-J			4	521/2	65	
Green Mountain Power 33/45 1963	J-D		100 100	8	991/2		
Guantanamo & Western RR-	0 10		103.5 109	****	1021/4	104	
6s ser A (coupon on)1958			145 50			m o	
Ex-coupon market			142 44	Ann son	4012	58	
International Power Sec-			774 77	Pro	40	46	
Δ61/28 series C1955	J-D		\$79 81 -		3214	84	
Δ6328 (Dec 1 1941 coup)1955		7814	76% 78%	84	311/4	81	
△7s series E1957	F-A	NAME OF TAXABLE PARTY.	8614 8614	3	321/2	8712	
Δ7s (Aug 1941 coupon)1957		PT 14	8312 8434	25	3114	85	
A's series F1952	J-J	W-141	86 88	22	37	871/2	
47s (July 1941 coupon)1952			8334 84	14	32	84	

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Rang Year	
		X	Low High	No.	Low	
Interstate Power Co-			2010 111970	140.	LOW	High
ADebenture escrow ctfs	J-J	8834	003 001			
Isarco Hydro-Electric Co-	3-3	00.4	883 4 891/2	8	62	91
△7s with Nov 1 1940 coupon1952			400			
A 73 WITH NOV 1 1940 COUPOH1952	-	det ton	‡63		273/4	58
△7s ex Nov 1 1947 coupon1952			\$30	A 10	*	ATT 100
△Italian Superpower 😘	J-J	5034	4014 5034	. 32	21	57
McCord Corp deb 41/2s1956	F-A	No. 100	\$102 103	an ma	100	1033%
Midland Valley RR-						
Extended at 4% to1963	A-O		\$61 12 63		57	65
Milwaukee Gas Light 41/2s1967	M-S	105	105 10514	4	10334	105 1/2
New England Power 31/4s1961	M-N	ú	\$105% 106 ½	400 444,	104 1/2	10814
Ohio Power 1st mtge 3 1/45 1968	A-O		10712 10734	7	10538	108
1st mtge 3s1971	A-O		\$10514 106	400	103	1063/
Park Lexington 1st mtge 3s1964	J-J		1981 99		93	991/2
Pennsylvania Water & Power 31/48_1964	J-D		\$10534 10€			107
3 1/4 S1970	J-J		105 10712	***	10538	107
Piedmont Hydro-Electric Co-	0-3	84.00	4102 101.5		105 1/4	107
△6128 with Oct 1 1940 coupon1960			101		0.0	=0
△6½s ex Oct 1 1947 coupon1960		977. Hall	‡61		26	58
Public Service Elec & Gas Co-		No. of the same	‡30 <u></u>	per ma	***	-
50-rear 60 daha			2000 Date 1			
50-year 6% debs1998	J-J	16134	161 2 162	14	148 1/2	1613/4
Queens Borough Gas & Electric-						
5½s series A1952	4-0	No. 100	104 105 2	are rise.	1011/2	105 1/8
and the same of th						
Safe Harbor Water Power Corp 3s_1981	M-N		\$1023 <sub>4</sub>	2 200	1001/	1011/2
San Joaquin Lt & Pow 6s B1952	M-S		1109 1 109 78		10938	114
Southern California Edison 3s1965	M-S	105	10438 105 14	46		1061/8
31gs series A 1973	J-J		1103 10612	40		
1st & ref M 3s ser B1973	F.A		1103 1045a		104	106%
Southern California Gas 31/45 1970	A-O	5.00000	10438 10438	2		105
Southern Counties Gas (Calif)-	22-0	- march	104-8 104-8	4	103 /8	1063/4
1st mtge 3s1971	J-J		1101 2 104		0001	
100 11100	7-3	Mary	1101 2 104	to make the	993/4	102
Couthwestern C - C Tl - Cl - 107						
Southwestern Gas & Elec 31/4s1970	F-A		1106 8 107 4		104 1/2	107
Spalding (A G) 5s1989	M-N	92	901/2 92	7	761/4	951/2
△Starrett Corp inc 5s1950	A-0		\$130 · 138	00.00	123	130
5s collateral trust1966	4-0	200.000	\$80 84 1/2	am 118	63	82 1/2
Stinnes (Hugo) Corp-						
△7-4s 3rd stamped1946	J-J	100 15	152 58	100	181/4	64
Stinnes (Hugo) Industries-					20 /4	
△7-4s 2nd stamped1946	4-0	ch 2.5	521/8 521/8	1	18	64
				· (**	20	0.4
Terni Hydro-Electric Co-						
△61/2s with Aug 1 1940 coupon1953			63 6314	2	30	62 1/2
△612s ex Aug 1 1947 coupon1953			130			
United Electric Service Co-	75.50.50		700			-
△7s with Dec 1 1940 coupon1956		100	63 63	1	281/2	571/
△7s ex Dec 1 1947 coupon1956			400		1	571/2
Waldorf-Astoria Hotel-			130	the real		-
△5s income debs 1954	M-S	96	00 00	10	0011	0.11
Washington Water Power 31/2s1964	J-D		96 96	10	821/2	97
West Penn Traction 5s1960			*10714 10734	77	10634	
Western Newspaper Union-	J-D	- 177	120 120	1	11834	120 1/a
6s conv s f debentures1959	W 4		1011 1011	V gb.		
os conv s i debendires1959	F-A		101 /8 101 /8	1	1001/4	1041/2
		1 3 1				

### Foreign Governments & Municipalities

of the state of th			Market and the second		
BONDS	Interest	Last	Week's Range or Friday's		M
New York Curb Exchange	Period	Sale Price	Bid & Asked	Bonds Sold	Range for Year 1949
		. Daile k fried	Low High	No.	
Agricultural Mortgage Bank (Col) -			Low High	NO.	Low High
△20-year 7sApril 1946	A-O		17014		
420-year 7sJan 1947	J-J	and the same of			
Bogota (see Mortgage Bank of)		Arr	17014	200 000	717% 717
Cauca Valley 7s1948	J-D		14634 43		2717 401
Danish Cons Municipal Loan-			440,4 40		371/4 461
External 5 281955	M-N	85	84 85	. 2	701/4 831/
External 5s1953	F-A	***	<b>‡75</b> 79		70 82
Danzig Port & Waterways-					.0. ,02
ΔExternal 61/2s stamped1952	J-J	814	71/2 814	2	61/4 121/
Lima City (Peru) 612s stamped_1958	M-S	*	1507 16		
faranhao stamped (Plan A)	MA. IS	* No. or a	10.4 10	. 26	131/4 151/
Interest reduced to 21/as2008	M-N		\$31 33		24 1/2 33 1/3
Medellin 7s stamped1951	J-D		14681 49		
fortgage Bank of Bogota-		1	4 400 /4 400	Sec 100	3718 461
△7s (issue of May 1927)1947	M-N		34714 LL 4		
47s (issue of Oct 1927)1947	A-0		1717		4134 4914
Mortgage Bank of Chile 6s1931	J-D	W 40	:37		34 34
fortgage Bank of Denmark 5s1972	J-D		\$50 ts 90 -		611/4 80
arana stamped (Plan A)					
Interest reduced to 21/6s2008	1 4 2 4				
eru (Republic of)-	J-J		3118 3118	1	261/2 321/2
1s to 2½s (ser A B C D E)1997	1-3	20.07			
io de Janeiro stamped (Plan A)	J-J	20%	10% 20%	217	15 1/2 19 1/2
Interest reduced to 2%2012	J.D		01 01		0.111
Russian Government 6423 1019	M-S	:	31 31	2.	241/2 311/4
451281921	J-J	PH. 11	21a 21a 21a 21a	98 25	2 31/4
	0 0		E 4 E 4	20	2 346

\*No par value. a Deferred delivery transaction (not included in year's range). dEx-interest.

e Odd-lot transaction (not included in year's range). fEx-distribution, gEx-stock div. hExprincipal. n Under-the-rule transaction (not included in year's range). r Transaction for eash
(not included in year's range). x Ex-dividend. y Ex-rights, z Ex-liquidating dividend.

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

Z Bonds being traded flat.

Reported in receivership.

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

### Stock and Bond Averages

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

	30	20	15	Total	10	10 First	10 Second	10	Total
Date-	Indus- trials	Rail- roads	Util- ities	65 Stocks	Indus- trials	Grade Rails	Grade Rails	Util- ities	40 Bonds
Jan. 13	196.81	54.01	40.90	°71.34	103.10	107.68	91.71	106.24	102.18
Jan. 14	196.92	53.78	40.86	71.28	103.10	107.60	91.45	106.28	102.11
Jan. 16	197.17	54.41	40.79	71.51	103.05	107.44	91.06	106.21	101.94
Jan. 17	198.78	54.73	41.15	72.06	103.06	107.22	91.02	106.17	101.87
Jan. 13	199.50	54.70	41.33	72.26	103.03	107.26	91.75	106.18	102.06
Jan. 19	199.80	54.96	41.77	72.55	103.14	107.20	91.89	106.19	102.11
Jan. 20	200.13	55.26	41.749	72.70	103.20	107,24	92.16	106.16	102.19
*Corrected figu	ire.			*					

### Over-the-Counter Industrial Stock Average

(35 Stocks)

Compiled by National Quotation Bureau, Inc.

Date-		Closing	Range for 1950						
Jan.	.14	35.74	High		36.31 Jan.	1:			
	16	35.70	Low		35.13 Jan	4			
Jan.	17	35.90							
Jan.	18	36.01		Range	for 1949				
Jan.	19	35.92	High		35.20 Dec.	31			
Jan.	20	36.03	Low		27.79 Jun.	13			

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

Week Ended Jan. 20, 1950	Stocks Number of Shares	Railroad and Miscel. Bonds	Foreig Bonds	n Int'l Bank Bonds	United Sta Governme Bonds	ent Bond Sales
Saturday	1.184.090	\$1,849,000	\$144,000			\$1,993 000
Monday	1,462,950	3,404,000	295,000			3,699,000
Tuesday	1.787.570	3,780,000	422,000			4 202,000
Wednesday	1,565,740	4.999,000	481,000	\$5,000		5.485.600
Thursday	1.174,240	3,453,300	420,000	2.000		3 875,300
Friday	1,438,630	3,726,500	716,000	21,000		4,463,500
Total	8,613,220	\$21,211,800	\$2,478,000	\$28,000		\$23,717,800
			Week Ended	Jan. 20 1949	Jan. 7 t	o Jan. 20 1949
Stocks-No. of shares		8,	613,220	4,095,107	31,266,250	13,250,999
Bon	ds.					
U. S. Government				\$10,000	\$5,000	\$62,000
International Bank			\$28,000	111,000	33,000	141,000
Foreign		-11	478,000	1.831,800	7,304,800	4.583,400
Railroad & Industrial				17,190,600	80,086,400	44,166,600
Total		\$23,	717,800 \$	19,143,400	\$87,429,200	\$48,953,000

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

		Stocks (Number of Shares)	Domestic	Foreign	Par Value) Foreign it Corporate	Total	
4	Saturday	176,580	\$43,000	\$6,000	\$3,000	\$52,000	
- 3	Monday	251,370	213,000	9.000	54.000	276.000	
	Tuesday	304,770	133,000	74,000	19,000	226 000	
	Wednesday	338,505	109,000	71,000	2,000	182,000	
	Thursday	260,595	159,000	87,000	5,000	251.000	
ice	Friday	262,795	137,000	74,000	8,000	219,000	
	Total	1,594,615	\$794,000	\$321,000	\$91,000	\$1,206,000	
			Week Ended	Jan. 20 1949	Jan. ! to	Jan. 20 1949	
	Stocks-No. of shares	1	.594.615	1.097.071	6,070,466	3.300.176	
	Bonds				.,,	*,****	
- 3	Domestic		794,000	\$853,000	\$2,377,000	\$2,272,000	
3	Foreign government		321,000	394,000	781,000	860,000	
1	Foreign corporate		91,000	47,000	113,000	108,000	
	Total	\$1	,206,000 \$	1,294,000	\$3,271,008	\$3,240,000	

### OTHER STOCK EXCHANGES RANGE FOR WEEK ENDED JANUARY 20

Boston	Stock	E	xch	ange				60	2
STOCKS—	Friday Last	Wee	ek's	Sales for Week					
STOCKS—	Sale Price		Prices	Shares	Ran	ee for	Year 1	949	100
Par			High			ow	on with	Hig	nh
American Agricultural Chemical*			43 7/8	165		Mar		Secretary 1	Sep
American Sugar Refining100	beer man "		40 5/8	155 -35		Mar	4		Dec
American Tel & Tel100	1487/8	1465/8		3.963	138	Jun			Jan
American Woolen			291/4	223		Jun			Feb
Anaconda Copper50		291/2	301/4	332		Jun	3		Jan
Bigelow-Sanford Carpet 6% pfd100			115	5	110	Mar	12		Jan
Boston & Albany RR100		1083/4		618	100	Apr	12		Jan
Boston Edison25	46	45 %	463/8	2,038	40	July	4	4	Dec
Boston Elevated Railway— Stamped100	141/4	141/4	143/8	577	12	Aug		01/.	Jan
Boston & Maine Railroad—	1474	1474	1478	311	14	nug		8 74	Jan
7% prior preferred100		39	39 7/8	150	291/2	July	4	3	Jan
6% preferred stamped100		80c	80c	21		Nov		11/4	Jan
5% class A 1st pfd stamped100	12	5	5 1/B	63		July			Jan
7% class C 1st pfd stamped100		5	5	15		Jun		6	Jan
Boston Personal Prop Trust*	=="	20	20	135		July			Dec
Eoston & Providence RR100	71	68	71	330	59	Nov	8	0	Feb
Cities Service10		$72\frac{3}{8}$	75 1/4	512		July			Dec
Copper Range Co*		123/8	123/g	40	8 1/8	Jun	. 1	23/8	Dec
Eastern Mass Street Ry— 6% 1st preferred series A100		631/4	64	15	57	Jun		014	Ton
6% preferred class E100	743/4	735/8	75	35		Dec			Jan Oct
5% preferred adjustment100	74.74	401/4	405/8	65	25	Aug			Dec
Eastern SS Lines Inc	77.	211/2		255		Oct			May
Employers Group Assoc*	36 1/2	36	361/2	255	29	Jun		0	Dec
First National Stores	6678	6678	67%	174	53 7/8	Jan	6	91/8	Dec
General Electric	421/2		42 7/8	1,727		Jun			Dec
Gillette Safety Razor Co*	351/2		351/2	493	23%				Dec-
Kennecott Copper			54 1/8	305	40	Jun			Jan
Maine Central RR common100 5% preserred100	75	15 72	15½ 75	560 50	10 58	Jan Feb		0	Dec
Mathieson Chemical Corp*	10	4778		160		July			Dec
1		A				. 4			
Mergenthaler Linotype		54	54	100	46	Jun		9	Sep
Nash-Kelvinator5 National Service Cos1	29c	17¼ 23c	29c	397 8.000	13c	- Jun Jan		7% 5c	Dec
New England Electric System20	113/8		115/8			Jan			Dec
New England Tel & Tel100	1178	93	95	353	79	Apr			Dec
North Butte Mining2.50		45c	55c	5,300	21c	Nov		5c	Jan
Pennsylvania RR50	171/2	16 %	175 <sub>8</sub>	1,238	135%	Nov	1	73/4	Jan
Rexall Drug Co2.50		61/8	61/4	300		Aug		6	Dec
Shawmut Association*	-2	151/2	16	548	131/8	Jun			Jan
Stone & Webster Inc		21 1/8	215/8	280		Feb			Dec
Torrington Co	35	34 1/2	35 1/s	420	291/2	Jun	3	7	Dec
Union Twist Drill5	24	23	24	450		Dec	-3	51/4	Jan
United Fruit Co	57	55 1/8	571/8	3,180		Jun			Dec
United Shoe Machinery common25 6% preferred25	401/2	4778	4878	425 170		May			Jan Dec
U S Rubber Co10		40 1/2	411/2	85		May			Jan
Waldorf System Inc		14	14	50		Jun			Sep
Westinghouse Electric Corp 12.50	31%		31 7/8	1.472		May			Dec

Cincinnati	Stock	Exchange

STOCKS-	Friday Last Sale Pric	Ra	ek's inge Prices	Sales for Week Shares	Rang	e for	Year 1949	9	
Par		Low	High		Lo	w	Hig	gh	
American Laundry Mach20	V	203/4	203/4	10	18	Nov	251/2	Feb	
Baldwin8	2.3	151/2	16 1/2	410	12	Mar	151/2	Jan	
Burger Brewing*		1644	161/4	100	12	Jan	161/2		
Champion Paper*	34 1/8	335%	343/8	300	185%	Jun	303/4	Dec	
Churngold Corp		71/4		100	5	July	8	Apr	
Cincinnati Gas & Electric common_81/2		301/2		156	261/8	Apr	321/4		
Cincinnati Street25	5 1/2	5 3/8	5 1/2	1,274	33/4	Oct	71/2	Jan	
Cinc & Sub Bell Tel50	74 1/4	731/2	74 1/2	1,063	63	Jun	761/2	Jan	
Coca Cola A*	-	108	108	15	113	Aug	125	Sep	
Crystal Tissue	-	161/2	161/2	15	12	Nov	16	Jan	
Eagle Picher10	185/8	18%	191/4	98	151/8	Jun	191/4	Mar	
Formica Insulation		45	45	30	23	Jan	481/2	Dec	
Gibson Art*		55	55	20	44	Jan	55	Oct	
Kahn common	121/2	121/2		. 90	11	July	131/2	Jan	
Kroger*		59 1/4	60	36	431/8	Jan	6038	Dec	
Lunkenheimer	-	15 1/2	15 1/2	10	15	Dec	21	Mar	
Magnavoxi	-	12 1/8		64	75/8	Aug	171/2	Jan	
Procter & Gamble	83 1/2	80	83 1/2	1,586	5788	Feb	863/8	Dec	
Rapid*	13 1/4	131/4		120		Jun	121/4	Oct	
U S Printing common		37	37	50	28	July	40	Nov	
Preferred50	471/2	471/2	471/2	6	4034	Jan	50	Nov	
Western Bank8		8 1/2	$8\frac{1}{2}$	100	71/4	Mar	8	Jan	
Unlisted Stocks-									
Allied Stores	345/8	343/8	345%	30	265%	Feb	34 1/2	Dec	
American Airlines1	1485/8		1487/8	305		Jan		Jun	
Armco Steel10	29	271/4	29	647	191/2	Jun	29 1/8	Dec	
Chesapeake & Ohio25	301/2	291/4		225		Nov		Jan	
Cities Service10	7334	723/8		185		Feb	701/4		
City Products		33	33 1/8	63		Jun	33 1/2		
Columbia Gas	191/.	121/8		1,111		Jun	13	Dec	
Curtiss-Wright	121/4	8 1/8	8 1/8	25		Dec	10	Apr	

STOCKS—	Friday Last Sale Price	Ra	ek's nge Prices	Sales for Week Shares	Range for Yea	ar 1949
Par		Low	High		Low	High
Davton Power & Light7		301/4	3034	117	26% Mar	30 % Dec
Federated Dep't Stores5	36	351/2	36	65	2478 Mar	35 % Dec
General Electric*	4278	421/2	4234	51	341/8 Jun	421/4 Dec
General Motors10	7234	697B	723/4	189	50% July	7258 Nov
National Cash Register*	3534	3534	3534	36	3034 Feb	36 1/8 Nov
New York Central*		1258	1278	50	10 Jun	13 1/8 Jan
Ohio Edison*		321/4	33	19	30% Oct	32% Dec
Ohio Oil		273/8	273/8	25	2414 Jun :	31% Jan
Pennsylvania RR50	171/8	17	171/8	155	13% Nov	1714 Dec
Pure Oil	277/8	277/8	281/4	87	253/4 Jun	32% Oct
Radio Corp*	133/8	131/4	143/8	76	934 Jun	14 Jar
Second Vector Oil 15	1658	161/2	16%	342	14% Jun	173% Oct
Socony Vacuum Oil5	1258	1258	125/8	50	10½ Oct	117a Nov
Standard Brands	1278	221/8		10	171/4 Apr	221/2 Not
		67	673/8	78	60½ Jun	741/2 Oc
Standard Oil (N J)25		67	07%	18	60 % Jun	7472 00
Standard Oil (Ohio)10	26	2534		110	20% Jun	2738 Oc
Timken Roller Bearing*		353/8		10	33 Nov	431/4 Mar
U S Steel (new)		2778		250	20% Jun	26½ Dec
Westinghouse Elec		31	31	10	20% May	321/2 Dec

### WATLING, LERCHEN & Co.

New York Stock Exchange Detroit Stock Exchange

New York Curb Exchange Chicago Stock Exchange

Ford Building

DETROIT Telephone: WOodward 2-5525

### Detroit Stock Exchange

	STOCKS-	Friday Last		ek's	Sales for Week					-1,
		Sale Price		Prices	Shares	R	inge for	Year		
	Par	4. 11	Low	High			Low		the contractor	jh.
	Allen Electric common1	/ <del></del>	234	278	400		1/4 Feb			Aug
	Altes Brewing1 American Metal Prod2	14 1/8	534 1434	5 % 14 %	903 480		1/2 Jun		141/4	
	Baldwin Rubber1	14 /8	101/4		135		la Mar		10	Dec
	Burroughs Adding Machine **	147/8	1478	1478	1,580		% Nov		16	Jan
	Davidson Bros common1		678	678	1.00		1/2 Jun			Sep
	Detroit & Cleveland Navigation5	83/8	81/8	83/8	2,640		1/8 Jun			Nov
	Detroit Edison20	221/8	934	221/8	9,354		1/8 Jan		23 1/8	Jan
	Detroit Gasket & Mfg1 Detroit Gray Iron1		2	934	100		% Mar			Jan
	Detroit-Michigan Stove1		71/4	71/4	100		⅓ Jun		914	Jan
	Federal Mogul5		181/2	181/2	100		1/8 Jun		183/8	
	Frankenmuth Brewing common1	- 22_	21/4	23/8	500	2				Apr
	Friars Ale Brewing1		40c	40c	200	5	c Dec		95c	Mar
	Gar Wood Industries1	51/4	51/8	51/4	536	3	1/2 Jun			Feb
	Gemmer Manufacturing class B1		13	13	100		34 Aug		12	Dec
	General Motors10	7278	70	73	1,929	52	% Jun		725/8	
	Gerity-Michigan Corp1	4 1/8	41/8	4 1/4	200	٠. ٠	Jun	V	5 78	Jan
	Goebel Brewing1		101/2		550		½ Jan		103/4	
	Hoskins Manufacturing common21/2		121/2		400 142		34 Jun		14 131/4	Jan
	Houdaille-Hershey common* Howell Electric Motors1	37/8	13½ 3¾	13 1/2	1.090	3			6	Mar
	Hudson Motor Car121/2	15	141/2		459		38 Mar			Oct
*	Kaiser-Frazer1		4 7/8	5 1/4	1,252		% Sep		8 5/R	Jan
	Kinsel Drug	1 1/2	11/2		1,900	. 1	1/8 Feb			Dec
	Masco Screw Products1		15/8	134	400		1/4 Apr			Dec.
	McClanahan Oil		11/4	1 1/2	1,400		c Feb		2	Mar
9	Murray Corporation common10	•	15 1/2	16	600 .	10	½ Jun		15%	Dec
	National Electric Welding1		31/4		100		% Dec			July
	Packard Motor Car	38	4 ½ 35 ½		1,025 1,574		1/4 Jan		38 1/4	Jan
	Peninsular Metal Products com1		21/4		100		1/2 Jun			Jan
	Pfeiffer Brewing*		371/2	39 1/2	102	1.9	3/4 Jan		3634	Dec
	Rickel (H W) & Co2	27/8	234		2,025		1/2 July		4	Feb
	Rudy Manufacturing1	2 1/2	21/4		1,725	1	1/8 Jun	F	2	Dec
V.	Scotten-Dillon10	12%	1234		1,045		1/8 Jun		121/2	
	Soss Manufacturing Co1		91/4	91/4	100		% Aug		12	Nov
	Standard Tube class B common1	27/3	23/4		200	2				Oct
	Superior Tool & Die1	$\frac{25}{8}$ $15\frac{3}{4}$	23/8 153/4		1,300		1/4 Jun			Jan Jan
	Timken-Detroit Axle common5 Udylite Corp1	15%	113/8		153 1,920	14	Jun 31/2 Jun			Dec "
	United States Radiator preferred 50		331/2	33 1/2	75 •	. 20	½ May		37	Mar
	Walker & Company common1	, .	151/2		400	13			15	Aug
	Warner Aircraft common1		92c	92c	300	72				Apr
	Wayne Screw Products common1	1 3/8	1 1/4	13/8	1,800	93	c Sep			Jan
_										

For footnotes see page 38.

#### **OTHER STOCK EXCHANGES**

RANGE FOR WEEK ENDED JANUARY 20

8	Los Ange	les Stock Exchange	
	STOCKS-	Friday Week's Sales Last Range for Week Sale Price of Prices Shares Range for Year 1949	
* * * * * * * * * * * * * * * * * * * *	Alaska Juneau Gold Mining Co	Low High Low High	
	Baldwin Locomotive Works (Un)	4¼ 33% 4¾6 3,800 2.50 Apr 4¾ Apr 10.0 1.5 Sep 21 Jan 10.0 25c Jun 75c Jan 11.3 11.4 11.½ 700 9% Oct 12.4 Jan 11.3 11.4 11.½ 700 9% Oct 12.4 Jan 37½ Dec 3.5 36 ¼ 495 27½ Jun 37½ Dec 2.½ Oct 12.4 Jan 39% a9½ a9½ 98 7 Apr 10.¾ Jan 31½ 32% 1,136 23¾ Jun 33¼ Jan 33¼ Jan 34 Jan 2.5 ½ Oct 12.5 Jun 8 Nov 12.5 2.5 Jun 12.5 Jun 12.5 2.5 Jun 12.5 Jun	
the same of the sa	Canadian Pacific Ry Co (Un) 25 Case (J I) Company (Un) 25 Caterpillar Tractor Co (Un) 10 Certain-teed Products Corp 1 Cessna Aircraft Company 1 Chrysler Corp 25 Cities Service Co (Un) 10 Clary Multiplier Corp 1 Colorado Fuel & Iron Corp com 6 Columbia Gas System (Un) Commercial Solvents Corp (Un) 25 Coms Chollar Gould & Sav Mng 1 Consolidated Edison of N Y (Un) 6 Consolidated Edison of N Y (Un) 1 Consolidated Liquidating Corp 1 Consolidated Liquidating Corp 1 Consolidated Vultee Aircraft (Un) 1	a4434         a4456         a4556         170         30 % Jun         4244         Oct	
	Consolidated Vultee Aircraft (Un) 1 Continental Motors Corp (On) 1 Continental Oil Co (Del) (Un) 5 Creameries of America Inc. 1 Crown Zellerbach Corporation (Un) 5 Curtis Publishing Company (Un) Curtis-Wright Corp common (Un) 6 Curtis-Wright Corp common (Un) 7 Curtis Publishing Company (Un) 6 Ciass A 1 Douglas Aircraft Co Inc. 6 Dresser Industries Inc. 500c Electric Bond & Share Co. 5 Electrical Products Corp 5 Execter Oil Company Ltd A 1 FAR Liquidating Corp Farmers and Merchants Natl Eank 100 Fitzsimmons Stores Ltd class A 1	634 634 100 514 Jun 814 Jun 1366 157% 175 5412 Mar 5514 Jun 1314 1314 240 8% Feb 1336 Nov 1307% 1324 1314 230 230 22 Jun 237% 1026 1316 Nov 1316 1316 Nov 1316 1316 Nov 1316 1316 Nov 1316	t t
	Garrett Corporation 2 General Electric Co (Un) 6 General Foods Corporation (Un) 6 General Motors Corp common 10 General Public Util Corp (Un) 5 Gladding McBean & Co 25 Goodrich (B F) Company 6 Goodyear Tire & Rubber Co common 7 Graham-Paige Motors Corp (Un) 1 Great Northern Ry Co pid 7 Greyhound Corp (Un) 7	16 % 16 16 % 710 10 Feb 16 % Dec 42 % 42 % 42 % 610 34 ½ Jun 42 ½ Dec 48 % 48 % 48 % 48 % 50 41 % Mar 45 ½ Sep - 71 73 2,375 52 % Jun 72 % Nov - 16 ½ 16 % 508 11 % Jan 17 Nov 23 23 23 23 100 20 ½ July 25 Feb 374 473 474 70 65 ½ Oct 69 Nov	
	Hancock Oil Co of Calif A 6 Hitton Hotels Corp 5 Holly Development Co 12.50 Hunt Foods, Inc 666% Illinois Central RR Co (Un) 100 Imperial Development Co Ltd 25c Independent Exploration Co 33½c Intercoast Petroleum Corp 10 International Nickel of Can (Un) 1 International Paper Co (new) (Un) 7½ International Tel & Teleg Corp (Un) 2	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	
	Kaiser-Frazer Corp   1   Kansas Power & Light Co	46 '46 '46 '46 '46 '46 '46 '46 '46 '46	
	McKesson & Robbins Inc (Un) 18  Menasco Míg Co 1  Middle South Utilities •  Monogram Pictures Corp 1  Middle South Utilities •  Monogram Pictures Corp 1  Middle South Utilities •  Montgomery Ward & Co Inc (Un) •  Mt Diablo Oil Mng & Dev Co 1  Nash-Kelvinator Corp (Un) 5  National City Lines Inc 1  National Distillers Prod Corp (Un) •  New York Central RR (Un) •  Nordon Corporation Limited 1  North American Aviation Inc (Un) 1  North American Co (Un) 10  Northern Pacific Railway Co (Un) 100  Northrop Aircraft Inc 10	a39%         a39%         a39%         a39%         a39%         a34%         Mar         40%         Dec	
	Occidental Petroleum Corp	- 21c 21c 200 23c Nov 41c Mar 1.60 1.50 1.60 2,100 1.30 Sep 2.65 Jan 33\\\ 32\\\ 33\\\ 121\\\ 32\\\ 121\\ 28 July 32\\\ 128\\\ 27\\\ 820\\\ 820\\\ 820\\\ 18\\\\ 18\\\ 18\\\ 18\\\ 18\\\ 18\\\ 18\\\ 18\\\ 18\\\ 18\\\\\ 18\\\\\ 18\\\\\ 18\\\\\ 18\\\\\ 18\\\\\\\ 18\\\\\ 18\\\\\\\ 18\\\\\\\\	

	STOCKS-	Friday Last	18	eck's	Sales for Week		
	Par	Sale Pri		High	Shares	Range for Ye	ar 1949 High
	Pacific Lighting Corn	a53 %		47/	331		53% Apr
	Packard Motor Car Co (Un)		41/2	43/4	320	50 1/4 Jun 3 1/4 Jun	4¼ Jan
	Pan American Airways Corp (Un)21/2			93/4	455		
	Paramount Pictures Inc (Un)1		a18 %	a193/8	370	19% Jun 13% Nov 8 Jan 39% May	24 Jan
	Pennsylvania RR Co (Un)50	10	17%	173/8	321	133/4 Nov	17½ Jan
	Phelos Dodge Corn (IIn) 25	10	501/2	101/4	2,002	39% May	17½ Jan 12 Apr 53 Jan
	Pullman Incorporated (Un)		a343/4	a35 1/4	200	32 1/4 Feb	53 Jan- 36 1/8 May
	Pacific Lighting Corp *Packard Motor Car Co (Un) *Pan American Airways Corp (Un) 2½ Paramount Pictures Inc (Un) 50 Pepsi-Cola Co (Un) 33 ½sc Phelps Dodge Corp (Un) 25 Pullman Incorporated (Un) *Pure Oil Co (Un)		275/8	281/8	500	32 1/4 Feb 25 1/4 Jun	331/4 Oct
	Radio Corn of America (TIn)		133/8	14	1,972		
	Radio-Keith-Orpheum Corp (Un)1		9	91/4	707	9% Jun	14 Jan
	Republic Pictures Corp (Un)50c		43/4	- 5	952	7 Nov 23/a Jan	9 Apr 4% Dec
	Republic Steel Corp (Un)	25	24	25	779	17% Jun 3¼ Jun	27% Jan
	Reserve Oil & Gas Co1	-	111/2	12	1,025	31/4 Jun	15 Dec
	Rexail Drilg Inc	50c	6 1/8 49c	6 1/8 50c	175	4 78 AUE	6 % Dec
	Richfield Oil Corn common	500	393/4		1,500 709	47c Dec 25 Jan	72½ c Mar 42 Dec
	Radio Corp of America (Un) Radio-Keith-Orpheum Corp (Un) 1 Republic Pictures Corp (Un) 50c Republic Steel Corp (Un) 6 Reserve Oil & Gas Co 1 Rexall Drug Inc 2,50 Rice Ranch Oil Co 1 Richfield Oil Corp common 7 Ryan Aeronautical Co 1	51/2	51/2	55/8	1,030	25 Jan 4½ Jun	634 Jan
	Sefewey Stores Inc		0.20	0211/	970	101/ 1	
	Safeway Stores Inc	93/8	83/8	$831\frac{1}{8}$ $9\frac{3}{8}$	350	17 1/8 Jan 6 1/4 Jun 22 5/6 Jun	32 Dec 8½ Mar
	Schenley Industries (Un)1.75	- 76	33	3336			
	Seaboard Finance Co1	19 %	19 %	19 %			1916 Sen
	Seaboard Oil Co of Del (Un)	-	31	91	233	41 Ann	41 Apr
	Security Company	68	43	43	617	34 % Feb	43¾ Dec
	Shell Oil Co		353/	953/2	15	45 Jun 31 % Feb 4c July 20 % Feb	68 Dec
	Sierra Trading Corp25c		6c	6c	1.000	4c July	40 Dec 10c Feb
	Signal Oil & Gas Co class A	36	35 1/2	36	725	203/4 Feb	37 Nov
	Class B		361/2	361/2	50	27 May	37 Dec
	Sinciair Oil Corp	221/2	221/2	22 1/8	2,095	18% Jun	241/2 Sep
	Solar Aircraft Company	a15 1/2	01536	a15½	957	2034 Feb 27 May 18% Jun 1414 Jun 9% Feb	17% Oct
	Solar Micrate Company	a10 72	a10 78	a10 72	617 569 15 1,000 725 50 2,095 957 41 2,835		
-		34 %	34 1/8	34 5/8 26 1/2	2,835	29½ Jan 23¼ Apr 26½ Mar	35 1/4 Nov
	4.32% preferred 25 4.48% preferred 25 4.56% preferred 25 5.48% preferred 25 5.50uthern Co 5 Southern Pacific Company 5	291/2	$\frac{26 \frac{1}{2}}{29 \frac{1}{2}}$	26 1/2	800 765	23 1/4 Apr	271/4 Dec
	4.56% preferred25	20 72	311/4	31 1/4	1.550	28 1/2 Mar	30 Sep
	4.88% preferred25	281/2	281/2	28 ½ 12¾	273	28 % Mar 28 % Mar 27 % Apr 10 % Sep 32 % Jun 27 % July 17 ½ Apr	291/4 Aug
	Southern Co5	123/4	121/8	123/4	4,382	10% Sep	11% Nov
	Southern Pacific Company	53	513/8	53	1,288	32 % Jun	49½ Jan
	Standard Brands Inc. (Un)	361/8	35 % a21 %	36 1/8	595	27% July	371/a Feb
	Standard Oil Co of Calit	62 7/8	623/8	631/4	2,232		
	Standard Oil Co (Ind) (Un)25	431/4	43 1/4	431/4	326	37½ Feb 62% Jun 13½ Feb	45 % Dec
	Standard Oil Co (N J) (Un) 25	663/4	663/8	673/4	692	62 % Jun	723/4 Jan
	Stone & Webster Inc (Un)		a211/4	a213/8	117	131/2 Feb	
	Supray Oil Corp common	27	26 % 10 %	273/8 111/8	2,612	163/4 Feb	20 Dec
	41/2 nreferred class B 25	11	193/4	193/4	130	9 % Jun 17% Jun	11% Dec 20 Sep
	Southern Pacific Company Southern Railway Company (Un) Standard Brands Inc (Un) Standard Oil Co of Calif Standard Oil Co (Ind) (Un) Standard Oil Co (Ind) (Un) Standard Oil Co (N J) (Un) Stone & Webster Inc (Un) Studebaker Corporation (Un) 1 Sunray Oil Corp common 1 4½% preferred class B 25 Swift & Company (Un) 25	361/2	36 1/2		374	28 to Jan	241/ Dec
	Tayes Company (IIn)	601/2	601/2	611/.	568 912 100	40 7-1	64¼ Oct 69% Dec 11 Jan 15¾ Jan 25½ Jan 16% Dec 17½ Dec 9% Dec
	Texas Company (Un)25 Texas Gulf Sulphur Co (Un) Textron Incorporated common50c	71 1/8	713/4	72	912	58 Feb	64 1/4 Oct
	Textron Incorporated common50c		1 1 5/-	115/8	100	85% May	11 Jan
	Preferred		a15	a15	50	143/4 Feb	1534 Jan
	Tidewater Assoc Oil Co (Un)10	23 %	23 1/8	24 1/8	605	19% Jun	25½ Jan
	Transamerica Corporation2 Transcontinental & Western Air5 Tri-Continental Corp (Un)1 Truer_Corporation	15 7/8	15 1/8	105	8,553	10 Jan	16% Dec
	Tri-Continental Corp (Un)	93/4	93/6	93/4	1,110	10½ Feb	171/8 Dec
			105/8	1058	50 605 8,553 300 1,110	0 % rep	9% Dec
	Twentieth Century-Fox Film (Un)*	a233/4	a233/4	a24 78	185	20 Mar	24% Dec
	Union Carbide & Carbon Corp (Un)	a44 1/8	a43 1/8	a44 1/8	192	35 1/8 Jun	45 1/8 Dec
	Union Oil Co of Calif com25	40 72	20 72	27	2,696 120	25 Jun	32 1/8 Sep
Ì,	Twentieth Century-Fox Film (Un) Union Carbide & Carbon Corp (Un) Union Oil Co of Calif com 25 Union Pacific RR Co (Un) 50	a861/8	184 78	486 78	120	76 1/4 Jun	24% Dec 45% Dec 32% Sep 86 Jan
	United Aircraft Corp (Un) 5 United Air Lines Inc (Un) 10 United Corporation 1 United Gas Corp 10 United Paramount Theatres w i (Un) 1 Certificates of interest in com w i. 1 United States Rubber Co (Un) 10 United States Steel Corp 10 United States Steel Corp 10 Van de Kamp's H D Bakeries 10 Varner Bros Pictures Inc (Un) 5 Western Air Lines Inc 11 Western Union Tel Co (Un) 12.50 West Kentucky Coal Co (Un) 14 Willys-Overland Motors Inc (Un) 15 West Kentucky Coal Co (Un) 10 West Kentucky Coal Co (Un) 11 Woolworth (F W) Co (Un) 10		261/4	261/4	165 450 150 100	20¾ July 11 Jun 2¾ Jan 16¾ July 25½ Dec	26% Dec
	United Air Lines Inc (Un)10		14 1/2	15	450	11 Jun	141/4 Oct
	United Corporation	103/	37/8	37/8 183/8	150	2% Jan	5 Mar 19 Dec
	United Paramount Theatres w.i (IIn)	10 %	18%	92334	50	16% July 25½ Dec	19 Dec
	Certificates of interest in com w i 1	a23	a227/a	a23 1/a	200	25 72 Dec	25½ Dec
	United States Rubber Co (Un)10		41	41	50 200 400 7,716	331/2 Sep	39½ Feb
	United States Steel Corp	- 28	26 %	28 1/8 42 1/2		20 1/4 Jun	26 % Dec
	Universal Consolidated Oil Co10	421/2	42 1/2	421/2	190	33½ Sep 20¼ Jun 35 Feb 10¾ Mar 9¾ Feb	51 July
	Warner Bros Pictures Inc (III)	100	145/8	12%	100 300 545 115 515	35 Feb 1034 Mar 934 Feb 534 Feb 1334 May	12½ Dec
	Western Air Lines Inc	-	Q 1/a	85%	545	51/4 Feb	16% Dec
	Western Union Tel Co (Un)		21 1/4	211/4	115	131/4 May	233/4 Dec
	Westinghouse Elec Corp (Un)12.50	313/4 /	303/4	313/4	516	21 1/4 Jun	32 % Dec
	West Kentucky Coal Co (Un)4	a193/4	a19 %	a20 1/8		9¾ Feb 5¼ Feb 13¼ May 21¼ Jun 18% Nov 4½ Nov 45% Mar	19 % Nov
	winys-Overland Motors Inc (Un)1	4000	5 %	5 1/8 a 5 0	100 180	4 1/2 Nov	7% Jan 48% Aug

### Midwest Stock Exchange

	STOCKS-	Friday Last		k's nge	Sales for Week					*
		Sale Price	of l	Prices	Shares	Rang	e for	Year 1949		
	Par		Low	High		Lo	w	Hi	gh	
	Abbott Laboratories5	53	513/4	53	600	371/4	Jun	50	Dec	a
	Acme Steel Co10		201/2	21	200	18	Oct		Dec	
	Admiral Corp1	223/4	221/4	23 7/8	5.300	141/2			Dec	
	Advanced Aluminum Castings5		61/4	61/2	400		Jun	6	Dec	
	Aetna Ball & Roller Bearing	- 1	71/2		450		Dec	103/8		
	Akron Brass Manufacturing50c		31/4	31/4	100	3	Dec		Feb	
	Alleghany Corp (Un)		33/4	3 7/8	700		Feb	4	Dec	
	Allied Laboratories	28	261/2	28 1/4	1.000		May	28	Dec	
	American Airlines (Un)1	101/4	10	101/2	1,800		Jan		July	
	American Investment (Ill)1		221/4	221/4	100	16	Feb		Dec	
	American Rad & Stand San (Un)	1 50	13%	14	2.900	10	Jun		Dec	
	American Tel & Tel Co100	1483/4	146 %		1,600	138 %		1501/2		
	Anaconda Copper Mining (Un)50	29 5/8	29 %	30 1/8	2,300	25 1/4		35	Jan	
	Armco Steel Co (Un)10		281/8	281/8	100	19 %	Jun	28 %	Dec	
	Armour & Co (Ill)5	9	838	. 9	16,900	5	Jun	8 1/2	Dec	9
	Asbestos Mfg Co1	11/4	11/4	13%	1,300	1	Apr		Aug	
	Athey Products Corp4	5 1/4	47/8	53/8	450	2	Aug	57/8	Jan	
	Automatic Washer3	21/4	2	21/4	350	11/2	June	27/8	Jan	
	Avco Mfg Corp3		61/8	6 7/8	2,400	5	Jun	71/2	Jan	
	Bastian-Blessing Co	34 1/2	34 1/2	35	350	25 1/2	Jun	363/4	Jan	
	Belden Mfg Co10	131/2	13	13 1/2	350	11	Jun	15 %	Feb	
	Bendix Aviation5	37	351/2	37	1,200	27	Jun	373/8	Dec	1
	Berghoff Brewing Corp1		51/2	5 7/8	1.850	41/2	Jun	73/4	Jan	
	Bethlehem Steel Corp (Un)*	32 1/2	311/4	3212	500	23%	Jun	33 1/8	Jan	
	Eorg (George W) Corp10	13 1/2	131/2	13 1/8	450	9	Feb	14	Dec	
	Borg-Warner Corp5		56%	57	300	43	Apr	591/2	Dec	
	Brach (E J.) & Sons		52	52	50	40	Mar	56	Oct	
	Brown Shoe Co Inc15		393/4	40	400	29 1/8			Dec	
	Bruce (E L) Co2\\\^2		187/8	187%	150	141/2		22	Jan	
	Eurd Piston Ring1	834	83/4	834	150		July	12	Jan	
	Burkhart (F) Manufacturing8	31	30	31	700	16	Jan	31	Dec	
	Burton-Dixie Corp121/2		17	17	50	13%		. 18	Dec	
	Butler Bros common10	101/2	93/4	101/2	1,400		Jun		Dec	
	Canadian Pacific (Un)25	,	143/4	15 1/8	700	101/2			Dec	
	Carr-Consol Biscuit1		31/4	31/2	500	2	Feb	41/4	Mar	è
	Centlivre Brewing Corp		3 1/8	4	600					
	Central & South West Corp5		141/4	15	1,600	101/2			Dec	
	Central Ill Secur Corp common1		2 5/8	23/4	100		Mar		Dec	
	Convertible preferred		20	20	. 50	111/4		20	Dec	
	Certain-teed Products (Un)1		15 1/2	163/4	900		Jun		Dec	
	Cherry Burrell Corp5		10%	103/4	150	91/4	Jun	131/2	Jan	
_	· · · · · · · · · · · · · · · · · · ·	-	17						***	

## OTHER STOCK EXCHANGES RANGE FOR WEEK ENDED JANUARY 20

				RAN	GE FOR WEEK
STOCKS—	Friday Last Sale Price	of Prices	Sales for Week Shares	Range for Ye	
Chesapeake & Ohio (Un) 25 Chicago Corp common 11 Convertible preferred 6 Chicago Mil St Paul & Puc vtc. 5 Chicago R I & Pas Ry common 6 Chicago Tewel Co common 6 Convertible preferred 6	30½  43¾ 114	Low High  29 34 30 34 12 ½ 12 78 65 65 7 38 8 ½ 8 43 ½ 43 34 91 91 114 114 ½	1,000 500 150 300 300 15 50	27 Dec 9 Feb 61 Jun 45% Jun 26½ Jun 66¾ Jun 111 Jan	High  34¾ Jan  14 Dec 65¼ Jan  8 Nov 38⅓ Nov 90 Aug 116½ Aug
Chrysler Corp	$\begin{array}{c} 73^{3}4 \\ 15^{1}4 \\ \hline 44^{1}2 \\ \hline 12^{3}8 \\ 30^{3}8 \end{array}$	6414 65% 73% 75½ 15% 15½ 75 77½ 44¼ 44½ 21¼ 21¼ 12¼ 12½ 29% 30½	700 300 1,400 150 200 50 1,400 3,900	45¾ Jun 39% Feb 10¼ July 63½ Jun 36% Mar 15¼ Aug 10 Jun 25 Jan	67% Dec 70 Dec 16 Jan 76 Jan 43½ Dec 28¼ Jan 13 Dec 30% Dec
Continental Motors (Un)	634 29  638 5714 17/64 62	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	500 600 1,400 100 600 500 200 3,700 1,500 34 25 100	5¼ Jun 22¼ Jun 7 Dec 4½ Jun 5½ Nov 2¼ Jan 43 Apr 13/64 Dec 43¼ Jun 46 Jun 77 Aug x11 Aug	8½ Jan 31½ Jan 9% Apr 8% Dec 7¾ Jen 3¾ Dec 56½ Dec 13/64 Dec 63¾ Nov 95 Jan 95 Nov 13 Jan
Palstaff Brewing Corp	9  42 <sup>3</sup> 4 72 <sup>7</sup> 8	$\begin{array}{cccc} 20 \frac{1}{2} & 20 \frac{1}{2} \\ 9 & 9 \frac{1}{4} \\ 10 \frac{1}{2} & 10 \frac{1}{2} \\ 10 & 10 \\ 14 \frac{3}{4} & 15 \\ 41 \frac{1}{2} & 42 \frac{3}{4} \\ 70 & 73 \\ 16 \frac{1}{2} & 16 \frac{7}{8} \end{array}$	240 500 100 150 1,800 1,600 200	19½ Oct 9½ Sep 9½ Jun 6¾ Jun 10 Jun 34¼ Jun 52 Jun 11⅓ Jan	23½ Dec 11¾ Nov 12¼ Jan 14¼ Oct 14½ Jan 42¾ Dec 73 Nov 17 Dec
Gibson Refrigerator Co	91/a 351/2 263/4  151/a	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,850 500 1,100 50 1,100 650 900 125 200 450	6 Jun 24½ Jun 17% Jun 8¾ Jan 1½ May 10 Jun 14½ Nov 13¾ Feb 9¾ Mar 19½ Jan	9¾ Jan 37½ Dec 25¾ Dec 15 Oct 3¼ Jan 14½ Jan 18 Sep 23¾ Aug 13 Jan 29½ Aug
Hammond Instrument Co	181/4 81/2 22 71/4 411/2 39 3	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	450 300 135 100	8½ Mar 85% Oct 15½ Feb 6 Apr 37 Nov 1½ May 23 July 1% Jan 16 Jun	12¼ Oct 12½ Jan 22¾ Oct 97% Jan 53 Jan 2% Jan 39% Feb 3 Nov 28 Oct
Illinois Brick Co	38 1/4 14 29 1/2	$\begin{array}{cccc} 11 & 11 \\ 36^3 4 & 39 \\ 14 & 14 \frac{1}{2} \\ 5\frac{3}{8} & 5\frac{1}{2} \\ 28\frac{7}{8} & 29\frac{1}{2} \\ 32\frac{7}{8} & 33 \end{array}$	100 1,100 600 400 500 200	7% Jun 24 Feb 13 Jun 2% Jun 23% July 31% July	13½ Nov 36% Dec 18½ Jan 5½ Dec 29¾ Nov 35 Apr
International Harvester  International Snoc Co Kelley Island Lime & Transport Kellogs Switchboard common Key Company Knapp Monarch Co 1 Kropp Forge Co common 33 lac	27¼ 45¾ 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	300 50 250 500	27¼ Dec 40% Jan 11% Jan 10 Jan 6½ July 4¼ Dec	29% Dec 46% Oct 15½ Nov 15% Feb 10 Nov 8½ Jan
La Salle Extension University       5         Laclede-Christy Co       5         Laclede Gas Light (Un)       4         Lacete Gas Light (Un)       10         Leath & Co common       *         Libby McNeil & Libby       7         Lincoln Printing Co common       1         Lindsay Light & Chemical       1	13½   1 49¼	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	300 3,700 600 10 1,000 150	6 <sup>1</sup> / <sub>4</sub> Jun 10 Jun 4 <sup>7</sup> / <sub>8</sub> Jan 8 <sup>5</sup> / <sub>8</sub> Jun 10 July 6 <sup>3</sup> / <sub>4</sub> Jun 14 <sup>1</sup> / <sub>4</sub> July 39 July	7¼ Mar 14 Mar 8 Oct 11% Dec 15 Dec 8% Sep 22 Dec 64½ Apr
Marshall Field & Co	6½ 15½	25 25 88 31 31 50 12 50 12 6 18 6 12 15 12 15 12 9 34 10 2 12 2 18	120 100 300 100 400	19% Apr 26 July 32¼ Jun 37% Jun 14 Sep 9¼ Dec 1¾ Jun	24% Dec 33¼ Nov 50¼ Dec 6% Dec 18 Jan 13 Oct 25% Nov
Midwest Piping & Supply	1758	24½ 24½ 6½ 7 13 14 17% 17% 24% 24% 29 29 37 37 55¼ 56½	3,000 400 4 500 8 100 50	19 May 4½ Nov 10 Oct 14 Apr 16 Jan 21½ Apr 35 Nov 47% Jun	
Nash-Kelvinator Corp (Un) 5. National Pressure Cooker 2. National Standard 10. National Tile & Mfg 1. New York Central RR (Un) 5. Nobiltt-Sparks Ind Inc. 5. North American Car Co 20. North American Co. 10. Northwest Bancorporation 0. Oak Mfg Co. 0. Ohio Edison Co. 0. Ohio Oil Co (Un) 5.	17 <sup>3</sup> 4 2 25 1 23 <sup>4</sup> 2 26 <sup>3</sup> 4 0 19 1 10 <sup>7</sup> 8		8 200 4 700 8 100 8 800 4 600 4 150 400 1,350 4 2,300 8 3,500	1044 Jun 634 Jun 24 Oct 336 Dec 914 Jun 1714 July 24 Aug 1536 Jan 2214 Feb 634 Jun 2714 Jan 2314 Jun	1734 Dec 1014 Jan 3134 Jan 1332 Jan 1332 Jan 2634 Dec 31 Jan 2055 July 2774 Dec 103 Dec 33 May 33% Jan
Packard Motor Car (Un) Pan American Airways (Un) 2½ Paramount Pictures (Un) Patterson-Sargent Co Peabody Coal Co common 5% prior preferred 22 Penn Elec Switch class A 1	1 5 5	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4 600 8 300 1/2 50 34 600 300	3¼ Jun 8⅓ Jun 19¾ Jun 20 May 5¾ Aug 15 Dec 9 Jun	4¼ Jan 10% Apr 24¼ Feb 24 Jan 8 Jan 19½ Jan 17 Nov
Pennsylvanla RR         5           Peoples Gas Light & Coke         10           Pepsi-Cola Co (Un)         33%           Potter Co (The)         9           Pressed Steel Car common         9           Pure Oil Co (Un)         9	0 1738 0 1331/4 c 10 1		1/4 100 1/4 4,000 3/8 350 100	106 Aug	1734 Jan 134 Dec 12 Apr 758 Dec 8 Jan 3314 Oct
Radio Corp of America (Un) Radio-Keith-Orpheum (Un) Republic Steel Corp (Un) Rexall Drug (Un) Richman Bros Co River Raisin Paper Co St Louis Nat Stockyds St Louis Public Service A com	135% 1 9½ 45% 5 45%	$\begin{array}{ccc} 9 & 9 \\ 24\frac{1}{2} & 25 \\ 6\frac{1}{6} & 6 \end{array}$	12 1,000 700 38 1,600 450 100 40	7% Jun 17% Jun 4% Aug 37 Jun 6% Dec 30% July	14¼ Jan 9¼ Apr 27½ Jan 6½ Dec 44¾ Dec 65 Dec 42¾ Dec 6½ Dec
For footnotes see page 38.			*		

STOCKS—	Friday Last	Wee	ige	Sales for Week		
	Sale Price		rices	Shares	Range for Ye	ar 1949
Par		Low	High		Low	High
Schenley Industries (Un)134	~	3234	3312	500	221/4 Jun	3134 Dec
Sears Roebuck & Co	431/4	42 7/8	4334	1,800	34 Jun	44 Dec
serrick Corp class B common1	1134	1134	1134	50	83/4 Jun	13½ Jan
Shellmar Prod Corp	29	27	29 1/2	- 2,350	22 Apr	29 Dec
Signode Steel Strapping		1312	1304	150	10% Jan	13% Apr
Sinclair Oil Corp	227/8	225%	227/8	1,200	19 Jun	24 1/2 Sep
Society Brand Clothes1		- 5	5	100	4 % Aug	61/8 Jan
Socony Vacuum Oil (Un)15	161/2	1638	1634	4,100	14 1/8 Jun	171/2 Oct
South Bend Lathe Works5		161/2	1612	200	13 1/a July	21 1/8 Jan
Speed Queen Corp conv class A com_5		171/2	1712	50	13¾ Feb	171/2 Oct
Spiegel Inc2		934	10	1,000	7 Jun	10 Mar
Standard Dredging common1		314	314	200	23/4 Dec	43/4 Mar
Standard Oil of Indiana25		4318	4334	800	36% Feb	4534 Nov
Standard Oil (N J) (Un)25	6658	66 38	6712	1,300	60 ¼ Jun	7438 Nov
Standard Oil (Ohio) com10	2578	2558	265a	1.600	20 Jun	27½ Oct
Sterling Aluminum Products1	#1 FT	1178	1178	100	934 Sep	15 Jan
Stewart-Warner Corp5		13	1358	500	9½ Jun	141/4 Jan
Stone Container Corp1	8	7 12	8	1,800	5 Мау	81/4 Sep
Studebaker Corp (Un)1	2738	263/4	2712	1,475	16¾ Feb	28 Dec
Sunbeam Corp*	52	50	52	300	28 Jun	50 Dec
Sundstrand Machine Tool5	934	9	978	2,800	6% Jun	11% Jan
Sunray Oil (Un)1		1078	11	1,600	91/4 Jun	1134 Dec
Swift & Co25	36 1/2	3558	3634	1,400	27% Jun	361/a Dec
Swift International Co Ltd-						441/ Year
Ctfs of deposit	121/4	105/8	121/4	2,600	8½ Nov	11 1/8 Jan
Texas Co. (The)25	601/4	60	607a		491/4 Feb	65% Nov
Thor Corp5		12	12	100	834 July	13½ Jan
Trane Co (The)2	2934	2934			20 May	29½ Dec
Transcontinental & Western Air5		181/4	18 1/2		11 1/4 Mar	171/4 Dec
200 Couth To Colle St Corn		49'2		180	421/4 Jun	50 Dec
Union Carbide & Carbon	44 1/8	43	44 1/2		34 Dec	45¼ Dec
United Air Lines Inc (Un)10		147			1034 Jun	141/4 Nov
United Corp without div (Un)1	37/8	334	37a	700	31/8 Dec	3% Dec
United Light & Rys Co7	38 1/a	38 1%	3838	400	25½ Jun	381/4 Dec
U S Steel common	28	2619			201/4 Jun	26% Dec
Westinghouse Electric Corp12½	20	301/2			20% Jun	33 Dec
Wilson & Co	1176	117a		600	11 Jan	1178 Jan
Wisconsin Bankshares		1112			10 % Jun	1238 Dec
Woodall Indust common2		1512			9 Jun	1434 Dec
Yates-American Machine5	13 1/2	1312			934 July	16 Oct
Youngstown Sheet & Tube		76%			62½ July	77½ Dec
BONDS—						and D
Peoples Gas Lt & Coke 3s1963		128 1/2	128 1/2	\$1,000	118½ Nov	1281/2 Dec

### Philadelphia-Baltimore Stock Exchange

STOCKS-	Friday Last	Week's Range of Price	Sales for Week	Range for Y	ear 1919
Par	Sale Pric	Low High		Low	High
170	3078	30% 313		211/4 Jan	31% Dec
	149	1465a 149	2,755	138 Jun	150% Jan
American Tel & Tel100	1434	1438 15	600	11% Jun	16 Dec
Arundel Corporation	1238	1178 124		85a Jun	12% Jan
Baldwin Locomotive Works13	1278	13% 14		9 Jun	16 Feb
Baltimore Transit Co 5' 1st pfd100		1358 14	631	7½ Jun	131/a Dec
Budd Company	6458	6358 663		441/2 Jun	681/8 Dec
Chrysler Corp2½		71/8 7		4% Jun	8 Oct
Curtis Publishing Co		2238 23		1678 Mar	2238 Dec
Davison Chemical Corp1	223/8	2156 223		16 % Jan	221/2 Dec
Delaware Power & Light com131/2	22 %	21% 22	2,501	10 /8 0411	/-
Electric Storage Battery		4078 41	78 152	3478 Jun	51 % Jan
Fidelity & Deposit Co10	2.2	64 1/2 64		5634 Jun	75!4 Mar
General Motors Corp10	7234	6978 73	1/8 4,378	51% Jun	7234 Nov
Gimbel Brothers5		15 1/8 15	14 150	12 1/4 Jun	171/8 Jan
Lehigh Coal & Navigation10	8	778 8	1/4 783	63/4 Jun	11% Jan
Lehigh Valley RR	5 1/8	5 5	527	31/2 Nov .	51/2 Dec
Martin (Glenn L)		107a 10	78 20	7% Jun	12 Apr
National Power & Light		1/2	12 20	ja Jun	<sup>9</sup> Jan
	10%	1034 11	3,352	67's Jan	111/4 Dec
Pennroad Corp	23 1/4	22 23		167a Jan .	225 Dec
Pennsylvania Power & Light	171/8	1634 17		13 % Nov	1734 Jan
Pennsylvania RR50		4278 44		325a Jun	45% Nov
Pennsylvania Salt Mfg common10	393/8	3738 39		32 Nov	371/4 Oct
Pennsylvania Water & Power Co	25	2458 25		201/4 Jan	24 % Nov
Philadelphia Electric common	2458	2438 25		23 Nov	2534 Nov
\$1 div preference common	2478	17 17		17 Aug	17 % Mar
Philadelphia Insulated Wire	35 1/2	3478 36		223/4 Jun	40% Jan
Philco Corp3	30 72	3478 30	78 1,551	22 /4 0	
Public Service El & Gas common	255 n	25 1/8 26	1,062	20 Jan	25% Dec
\$1.40 div preference common	29 1/4	29 1/4 30	416	25% Jun	29% Dec
Reading Co50	213/6	213% 22	1/2 310	1778 Jun	233 <sub>8</sub> Jan
Scott Paper common*	-	67% 68		461/4 Jan	69 1/8 Dec
Sun Oil Co	5738	56% 58	<sup>5</sup> g 332	52 Feb	66% Oct
United Corp (without dividend)1	334	356 4	1,040	3 Dec	31/4 Dec
United Gas Improvement13½	2634	261/2 26	7 <sub>8</sub> 890	18 1/2 Feb	263/4 Dec
Westmoreland Inc10	207a	2078 21	127	2014 Mar	22 1/8 Jun
Westmoreland Coal20	30 1/8		1/4 337	271/4 Jun	37½ Jan
BONDS	00.0	/-			
American Telephone & Telegraph—		110 110	1/2 \$4,200	1023's May	110 Dec
234s convertible debentures1957		10734 10		100 % Jun	10734 Dec
234s convertible debentures 1961			31/2 2,000	37 Apr	541/2. Feb
Baltimore Transit Co 4s1975		471/2 49		43 Apr	61½ Feb
5s series A1975		2,72 2	. 0,000		

### Pittsburgh Stock Exchange

			-		
STOCKS-	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Ye	
Par		Low High		Low	High
Allegheny Ludlum Steel Blaw-Knox Co Clark (D L) Co Columbia Gas System Duquesne Brewing 55 Port Pitt Brewing 1 Harbinson Walker Refractories com Lone Star Gas 10 Mackintosh-Hemphill 5 McKinney Mfg 1	24 <sup>3</sup> 4. 12 <sup>3</sup> / <sub>8</sub> 13 <sup>7</sup> / <sub>8</sub> 21 <sup>3</sup> / <sub>8</sub> 25 <sup>7</sup> / <sub>8</sub> 	23% 25% 14% 15 9½ 9½ 12¼ 12% 12% 13% 13% 21% 26% 8% 8% 8% 13¼ 3¼ 11½ 20%	103 171 100 206 412 35 255 170 200 150 824	17% Jun 11 Jun 7 Apr 934 Jun 858 Jun 814 Jun 2034 Jun 614 July 212 Jun 15 Jun	26% Jan 15% Nov 10% May 13 Dec 12½ Dec 12 Occ 12 Occ 12 Occ 12% Jan 25% Jan 25% Aug 23% Jan 3% Aug
Mountain Fuel Supply	2 % 52 % 52 % 32 % 36 % 	478 5 214 238 5212 53 3214 3234 3578 3614 712 712 75c 75c 10c 11c 1858 19 2512 2578 3034 3178	600 6,315 450 500 375 200 100 9,300 35 1,285 549	2½ July 2½ Dec 27¾ May 32 Dec 2855 Jun 2½ May 50c Jan 6c Feb 12½ Jan 21½ Jun 20¾ Jun	4% Dec 2½ Dec 54 Dec 35 Dec 37% Dec 1 Dec 16 Mar 20½ Dec 34% Jan 32½ Dec

#### OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED JANUARY 20

San Francisco				STOCKS—	Friday Last Sale P	Range of Prices	Sales for Week Shares	Range for 1	ear 1949
Last Sale Par   Abbott Laboratories	Range of Prices Sh Low High 5234 5234 a24 a2436 336 334 334 336 1034 1032	Week ares Range for Y  Low  100 4634 Nov 160 2034 Feb 600 276 Jan 300 218 Feb 740 756 Feb 15 15 Jun	ear 1949 High 4734 Dec 2338 May 418 Nov 4 Dec 1278 Oct 22 Jan	Macy & Co (R H) common  Megnavox Co 1  Marchant Calculating Machine 5  Martin Co (Glenn) common 1  Matson Navigation Co (Un) 5  McBryde Sugar Co (Un) 5  McKesson & Robbins Inc (Un) 18	1338	### Low High  ### ### ### ### ### ### ### #### ###	61 1,058 750 90 2,900 100 15	Low 28 Jun 5% Jun 18 Jun 734 Jun 1134 Feb 476 Mar 33 1/4 May	High 32½ Oct *18 Jan 27½ Sep 11% Apr 17% Apr 7 Jan 37¼ Aug
American Fower & Light (Un)	a3 1/8 a3 1/8 15 1/4 15 1/4 13 7/8 14 a54 5/8 a55 3/8 148 1/4 148 1/4 2,	10 15% Jun 500 75% Feb 261 10 % Jun 145 45 % Apr 080 138 % Jun 100 51 May	3 <sup>1</sup> 4 Dec 15 Dec 14% Jan 54 <sup>3</sup> 4 Dec 149 <sup>3</sup> 4 Jan 71 <sup>3</sup> 4 Dec	Menasco Míg Co	24	1.75 1.75 23c 24c 17c 17c 55 <sup>3</sup> 4 56 <sup>3</sup> 6 24 24 17 <sup>3</sup> 6 17 <sup>5</sup> 8	2,786 6,500 566 977 595	1.35 Jun 22c Jun 15c July 48 Jun 1958 Mar	2.10 Jan 35c Jan 23c July 57% Mar 27 Dec 17% Dec
Anaconda Copper Mining (Un)	29 <sup>3</sup> 8 29 <sup>3</sup> 8 30 30 34 35 1, a10 <sup>3</sup> 8 a10 <sup>3</sup> 8 8 <sup>1</sup> 4 8 <sup>3</sup> 4	150 22¾ Jun 200 25¼ Jun 740 28⅓ July 10 6⅙ Jan 219 5 Jun 114 87 Aug	37% Feb 34% Jan 35% Dec 12 Dec 8 Dec 102 Jan	National Auto Fibres National Distillers Products (Un) National Linen Service Corp 1 Natomas Co N Y Central RR (Un) North American Aviation (Un) 1	$17^{5}_{8}$ $23\frac{1}{4}$ $-12\frac{1}{2}$	17 1758 2212 2338 8738 8738 11 1114 1232 1234 a1138 81138	1,326 910 85 450 835	9 1/8 Jun 17 1/2 Feb 5 3/4 Mar 10 Jun 9 1/2 Jun 8 1/4 Jun	18 Dec 227a Dec 714 Oct 13 % Nov 12 4 Jan 11 % Jan
Atlas Imp Diesel Engine 2½ 6 Atlas Imp Diesel Engine 2½ 6 Atok Big Wedge Mining Co P10 Avco Mfg Corp common (Un) 3 6½ Balkimore & Ohio RR (Un) 13 12½ Balkimore & Ohio RR (Un) 13 12½	a22 ¼ a22 ¾ 6 6 ½ 1, 25c 26c 7, 6 6 ¼ 12 ¼ 12 ¼	180 20% Mar 100 4% Jun 400 22c Jun 600 5 Jun 375 9 Jun	23¼ Oct 7½ Dec 33c Oct 7½ Jan 11¼ Apr	North American Co (Un)	43½ 19	19 19 17 17 43 44 <sup>3</sup> / <sub>4</sub> 18 <sup>5</sup> / <sub>8</sub> 19 23c 23c 1.50 1.65	239 102 1,570 290 2,016	17¼ Oct 10 Mar 37½ Jun 13½ July 20c Oct	19½ Nov 16 Dec 60 Jan 19½ Dec
Bendix Aviation Corp (Un) 5 Benguet Cons Mining P1 Bethlehem Steel (Un) 9 Bishop Oil Co. 2 Blair Holdings Corp (Un) 2 Bishop Oil Co. 3 Bishop	88½ 88½ 35½ 36¾ 2 2 32⅓ 32¾ 8 8½	125 8 Jun 50 26¼ Jun 345 26¼ Jun 375 15 Dec 585 23¼ Jun 600 5¾ Nov 930 1.95 Mar	10% Jan 37 Dec 37 Dec 2½ Oct 33% Jan 14¼ Jan 3.00 Dec	Ohio Edison common         8           Ohio Oil Co (Un)         •           Oliver United Filters class A         •           Class B         •           Pacific American Fisheries common         5           Pacific Coast Aggregates         5	121/2	$\begin{array}{c} 32 \frac{1}{4} & 33 \frac{1}{8} \\ a27 \frac{1}{4} & a27 \frac{1}{2} \\ 30 & 30 \\ 12 \frac{3}{8} & 12 \frac{3}{4} \\ 12 \frac{1}{2} & 12 \frac{1}{2} \end{array}$	600 2,047 60 120 1,855	1.40 Sep 28 <sup>3</sup> / <sub>4</sub> Aug 23 <sup>3</sup> / <sub>4</sub> May 28 <sup>1</sup> / <sub>2</sub> Jan 10 Jun 12 Apr	2.65 Jan 32 <sup>3</sup> 4 Dec 33 Jan 30 <sup>3</sup> 8 Nov 13 <sup>5</sup> 6 Dec
Borden Co (Un)	49 1/8 49 1/8 457 457 457 457 457 457 457 457 457 457	45 18½ Aug 220 40¾ Feb 44¼ May 100 13¼ Jun 200 3% Sep 550 5¼ Jun 596 30 Feb	24 Mar 49	Pre Gras & Electric common.	4 % 34 ¼ 35 ½ 32 28 3/8	434 476 3378 3414 35 35 ½ 32 32½ a2936 a2936 28½ 28½ 28½ 28% 5376 54½	1.660 5.377 1,505 622 20 330 1,175	3¾ Apr 30½ Jan 33 Apr 30 Apr 27 Apr 26½ Apr 27½ Sep 50 Jun	6 Jan 34 Sep 36% Nov 32% Nov 30% Nov 29% Oct 29 Dec
Caterpillar Tractor common.	42½ 42½ 33 34½ 1,3 32½ 33 5 1.55 1.60 1,6 30 30 8 8	35 10 Oct 152 a	10% Jan  35 Dec  33% Dec  2.10 Oct  34½ Jan  8½ Jan	S4.50 preferred Pacific Portland Cement (Un) 10 New common 10 Pacific Public Service common 11 1st preferred 10 Pacific Tel & Tel common 100 Packard Motor Co com (Un) 10	15½ 15¾ 24¾ 104¾	$\begin{array}{ccc} 104 & 104 \\ 80 & 80 \\ 15 \frac{1}{2} & 16 \\ 15 \frac{1}{2} & 15\frac{3}{4} \\ 24\frac{3}{4} & 24\frac{3}{4} \\ 103\frac{3}{4} & 104\frac{3}{4} \end{array}$	10 50 475 605 170 205	100¼ Jun 44 July 	105 ½ Nov 82 Dec 19 ¼ May 26 ½ May 104 ½ Dec
25   26   27   27   27   27   27   27   27	66 66 73 ½ 73 ½ 3 34 34 2 17 17 a30 ¼ a30 ½	119 18¼ Jun 184 44¾ Jun 256 42¾ Mar 210 25½ Jan 150 13⅙ July 100 18⅙ Apr	32% Dec 67% Dec 70 Dec 33 Dèc 18½ Jan 27½ Dec	Pan American World Airways (Un) 1 Paraflire Companies common Paramount Pictures (Un) 1 Pennsylvania RR Co (Un) 50 Pepsi Cola Co (Un) 33½0 Phelps Dodge Corp (Un) 25	97/a 197/a 107/a	458 434 9½ 978 19 20 19 319 17¼ 17¾ 9½ 10⅓	600 757 1,195 50 379 1,035	3¼ Jun 8¼ Feb 15% Jun 19 Jun 137% Nov 8 1% Dec	4 ¼ Jan 10 ¼ Mar 20 ¾ Dec 24 ¼ Feb 17 ¾ Jan 11 ¾ Apr
Commonwealth Edison	12½ 12½ 20¼ 20½ a29¾ a30% 42 42 28¾ 28%	50 a	13 Dec 201/s Dec 301/4 Dec 441/2 Jan 291/a Dec	Fhilips Petroleum Co-Puget Sound Pulp & Timber (Un) Pulman Inc (Un) Pure Oil Co (Un) Radio Corp of America (Un) Radio Keith Orpheum (Un) 1		50 50 ½ a60 ¼ a61 ¼ 16 ½ 16 ¾ a34 ¾ a35 ½ 28 28 13 ½ 14 ½	715 254 370 195 385	37 Jun 52½ Feb 11½ Jun 32½ July 25½ Feb	49½ Feb 63 Dec 21¾ Jan 35 Apr 32½ Nov 14¾ Jan
Consolidated Natural Gas Co (Un) 15 a4334 Consolidated Vultee Aircraft 1 Continental Motors (Un) 1 Continental Oil Co (Del) (Un) 5 Creameries of America Inc. 1 1234	a43 <sup>5</sup> 8 a43 <sup>3</sup> 4 a10 <sup>5</sup> 8 a10 <sup>5</sup> 8 a6 <sup>5</sup> 8 a6 <sup>6</sup> 8 a56 <sup>5</sup> 8 a56 <sup>7</sup> 8 12 <sup>3</sup> 4 13	140 24 41% Sep 50 8 Jun 50 5% Jun 60 54 Jun 250 8% Jan	43 1/8 Jan 12 1/8 Apr 8 1/4 Jan 64 1/2 Nov 14 Dec	Railway Equip & Realty Ltd com - Preferred 100 Rayonier Incorp common 1 Preterred 25  Republic Steel Corp (Up)	72 30%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	191 200 48 40 269	71/4 Jun 71/8 Mar 421/2 Jun 21/2 Jun 26 July 171/4 Jun	9 Apr 15 Dec 78 Dec 28½ Jan 34¾ Feb 26¾ Jan
Crown Zellerbach Corp common 5 31 Preferred 10234 Curtis Publishing Co (Un) 10234 Curtiss-Wright Corp (Un) 1  Di Giorgio Fruit Corp class A com 5 Class B common 5	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	668 20 Jan 86 94 Mar 100 534 Feb 111 7 Dec 128 834 Jun 100 8½ Jun	30 Dec 104½ Dec 7½ Nov 978 Feb 1478 Dec 14½ Dec	Reynolds Tobacco class B (Un)	121/4	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	492 1,250 626 690 10	35½ Jan 14 Jun 25 Jan 21¼ Feb 23 July 10 Oct	39% Oct 20½ Dec 42 Dec 32 Dec 29% Dec 12% Feb
Doernbecher Mig Co Doernbecher Mig Co Dominguez Oil Fields (Un) Dow Chemical Co common 15 a58 Rights 41 du Pont (E I) de Nemours 5	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10 40 Feb 00 2.85 Nov 29 2458 Apr 28 4344 Apr	75 Dec 6 Jan 31½ Nov 56½ Dec 3 Dec 62 Nov	Safeway Stores Inc	8c == 35%	29 \( \frac{1}{2} \) 31 \( \frac{3}{4} \) 80  90 \\ 43  43 \\ 43 \( \frac{1}{4} \) 43 \( \frac{1}{6} \) 35 \( \frac{3}{4} \) 35 \( \frac{7}{6} \)	10,300 10 375 210 300	1678 Jan 6c Feb 30 Jan 3478 Feb 31 Feb 201/4 Jan	33 Dec 12c Nov 40 Dec 44 V4 Dec 39 V8 Nov 36 V8 Dec
Eastman Kodak Co common (Un) 10 El Dorado Oil Works 11½ Electric Bond & Share Co (Un) 5 Emporium Capwell Co 41 Eureka Corp Ltd 1 Ewa Plantation Co 20 15¾ F A R Liquidating Corp 1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	02 12½ Mar 90 31 Jun 00 ¼ May 25 11¾ Aug	48 1/8 Dec 14 7/8 Jan 18 1/2 Dec 42 1/4 Dec 11/8 Sep 18 Jan	Sinclair Oil Corp (Un) 15 Socondy-Vacuum Oil (Un) 15 Soundview Pulp Co 5 Southern Calif Edison Co com (Un) 4.32% cumulative preferred 25 Cumulative preferred 4.55% 25	22 1/2 16 3/8 30 3/6 34 1/4 26 3/4 831 5/4	22 ½ 22 ₹ 8 16 ° 8 16 ¾ 30 ¾ 30 ¾ 34 ½ 26 ¾ 4 26 ¾ 4 31 ¾ 4 31 ¾ 4	1,025 2,034 1,032 1,549 307 50	18% Jun 14¼ Jun 21 Jun 2934 Jan 24 May 28 Mar	24 ½ Sep 17 ½ Oct 31 ½ Dec 35 ½ Nov 27 ½ Nov 32 Nov
Food Machinery & Chemical 16 Footer & Kleiser com 2½ General Electric Co (Un) 4 General Foods Corp com (Un) 4 General Mctors Corp 10 General Paint Corp common 7 General Paint Corp common 12	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	50 22½ May 50 5 Apr 73 34¾ Jun 20 41½ Jan 71 53¼ Jun	7½ Jan 29 Dec 6½ Jan 42½ Dec 48% Dec 723 Nov 16¼ Jan	Convertible preferred 4.88%25 Southern Calif Gas preferred set A25 6% preferred (Un)25  Southern Co5 Southern Pacific Co5 Spalding Inc (A G)1	1234	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3,375 1,904 50	27¼ Apr 33¼ Apr 33½ Jun 10¼ Oct 33¼ Jun 11 Dec	29 1/4 Sep 35 5/4 Aug 35 1/4 Aug 11 7/8 Nov 50 1/4 Dec 11 5/8 Nov
Convertible 2nd preferred	16 <sup>3</sup> 4 16 <sup>3</sup> 4 2: a34 <sup>3</sup> 4 a35 <sup>1</sup> 4 5 -22 <sup>5</sup> 8 22 <sup>3</sup> 4 40 12 <sup>3</sup> 4 13 9 68 <sup>1</sup> 2 68 <sup>1</sup> 2 8 a74 a74 5	15½ Jun  15½ Jun  52 35 Nov 00 20 July 76 10 Feb 15 56 Jun 50 8-	18 Sep 18 % Apr 35 Nov 25 Feb 14 ½ Jun 69 Dec	Sperry Corp	822 6254 431/2 663/a 8365/a	267a 267a a22 a223a 621a 63 4314 4314 663a 673a 27 273a a3516 a365a	150 267 2,968 437 567 1,169 60	24 July 18 Jan 55¼ Jun 39% Aug 61½ Jun 16% Feb 30 Mar	27% Apr 22¼ Nov 70 Sep 44% Oct 73% Oct 28 Dec 30½ Oct
Hale Bros Stores Inc	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	18 37% Jun 10 1% May 55 3434 Jun 90 934 Oct	44 Jan 234 Mar 41 1/8 Dec 11 1/8 July 15 1/2 Sep 19 1/2 May			a60% a61% 23% 24 15% 16 18 18 44% 44%	355 1,926 10,249 121 652	48% Jun 1934 Jun 10 Jan 1034 Jan 33% Jun	64 % Nov 25 ½ Jan 16 % Dec 15 ¾ 4 ug 44 % Dec
Honolulu Oil Corp 50 Hudson Motor Car Co 1212 Hunt Foods Inc 625  Hudson Maryland Mines Corp (Un) 1 Independent Exploration 33%c	$egin{array}{cccccccccccccccccccccccccccccccccccc$	1.65 Jun 42 ¼ Jun 10 ½ Feb 83 Aug 1.70 Jun	4 1/8 Jan 66 1/2 Jan 14 1/4 Oct 11 Aug 2.90 Oct	Union Oil Co of Calif common25 Union Sugar	15 1/8 n4	26½ 27 13½ 13½ a26⅓ a27 14¾ 15⅓ a4 a4	2,542 420 95 484 50	25 1/8 Jun 11 1/4 Mar 21 Jun 10 1/4 Jan 3 1/8 Dec	32 1/4 Sep 13 7 is Jan 27 Dec 14 5/8 Oct 3 1/4 Dec
Intl Nickel of Canada (Un)   12½	28 <sup>3</sup> 4 28 <sup>3</sup> 4 24 12 <sup>1</sup> 4 13 <sup>1</sup> 4 2,36 35c 35c 10 46 <sup>1</sup> 4 46 <sup>1</sup> 4 12 4 <sup>7</sup> 8 5 <sup>1</sup> 8 2,04 a16 <sup>1</sup> 8 a16 <sup>5</sup> 8 7	26 Jun 55 8 Jun 100 26c Sep 15/ 33¼ Jun 15 3 Sep	1934 Jul 314 Jan 11 Apr 65c Nov 474 Dec 9 Jan 1678 Dec	United Paramount Theatres Certificates of interest U S Steel Corp common  Victor Equipment Co Warner Bros Pictures (Un)  5	73%	18% 18% 18% 122% 123% 122% 123% 123% 124% 128% 14% 12% 12% 12% 12% 12% 12% 12% 12% 12% 12	70 3,595 200 240	20% Jun 6% Dec 9% Jan	26½ Dec 9½ Jan 16% Dec
Kennecott Copper Corp (Un)         • a54 ½           Kern County Land Company         5           Leslic Salt Co         10         33 ½           Libby McNeill & Libby         7           Lockheed Aircraft Corp         1           Loew's Inc (Un)         •	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	41% Jun 39 Jun 0 275% May 0 634 Jun 1634 Jan 1 14% Jan	55% Jan 48 Dec 32½ Dec 8½ Jan 25 Dec 18½ July	Wells Fargo Bank & U T	317/2	276 277 — 95c 99c 816 85a 17½ 18 31¼ 831¼ 31½ 6 6	913 325 851	270 Apr 80c Oct 5 <sup>3</sup> 4 Feb 13 <sup>1</sup> 4 Mar 8 21 Jun 4 <sup>3</sup> 6 Jun	290 Aug 1.45 Nov 8 Dec 19½ Dec a 33 Dec 75% Jan
Lyons-Magnus class B  For footnotes see page 28.	a1.30 a1.30 7	0 1.25 Mar	2.25 Jan	Woolworth (F W) (Un)10	100 to 10	4934 4934	658	44¾ Jan	49% July

### CANADIAN LISTED MARKETS RANGE FOR WEEK ENDED JANUARY 20

Montreal	Stock	Exch	ange
			_

Montrea				hange		
STOCKS—	Friday Last		nge	Sales for Week Shares	Range for Yea	ır 1949
Abitibl Power & Paper common \$1.50 preferred 20 Acadia-Atlantic Sugar class A 4 Agnew-Surpass Shoe Algoma Steel Aluminum Ltd Aluminum Co of Callaus *** pig 28 Anglo Can Tel-Co 4½% pfd 50 Argus Corp Ltd common 4½% preferred 100 Asbestos Corp 25 Ashdown Hardware (J H) class A 10 Bathurst Power & Paper class A 25 Bell Telephone 25 Bratliah American Bank Note Co 25 British American Oll common 26 Preferred 27 British Columbia Forest Products  **	14 % 56 % 26 % 445 % 7 % 25 % 40 20 14 % 26 % 3	55 ¼ 26 ¼ 245 % 7 ½ 24 % 14 ¼ 25 ½ 40 19 ½ 14 ½ 26 ½ 26 % 3	22½ 22¾ 25 9 14¾ 56¼ 26¼ 26¼ 26¼ 14¼ 40¼ 20¼ 15 27¾ 3	1,145 305 120 1,470 20 1,507 200 595 6,688 6,478 2,415 975 2,450	Low 934 May 16 Jun 1979 Jun 88 Apr 1234 Oct 41 Jun 2534 Sep 55% Jun 61 Sep 2114 May 1714 Jun 3834 Jan 1715 May 122 Feb 2244 Apr 244 Apr 245 Aug	High  23% Nov 23% Nov 24% Dec 9 Jan  14% Nov 6134 Jan 27 Nov 47% Nov 77% Oct 77 Oct 77 Oct 26% Jan 12% Jan 25% Dec 42% Sep 21% Sep 21% Sep 21% Dec 27% Dec 3 Jan
British Coiumbia Power Corp cl A.Bruck Mills Ltd class B.Bulding Products Bulding Products 5.5 Canada Cement common 51.30 preferred 20 Canada Northern Power Corp. Canada Safeway Ltd 44% pfd 100	28 1/8 7 1/2 31 35 1/4 29 1/4	27 <sup>3</sup> / <sub>4</sub> 7 <sup>1</sup> / <sub>2</sub> 30 <sup>3</sup> / <sub>4</sub> 9.50 35 29 <sup>1</sup> / <sub>4</sub> 12 <sup>1</sup> / <sub>4</sub> 100	7½ 31½ 9.50 36½	1,075 765 575 100 4,281 895 437	24% Feb 4¼ Aug 27 May 10 Nov 21½ Jun 27 Jun 8½ Apr 96½ Jun	28% Sep 7 Nov 35½ Sep 16½ May 39 Dec 30 Feb 12½ Dec 98½ July
Canada Steamship common         5%           5%         preferred         50           Canadian Breweries         •           Canadian Bronze common         •           Canadian Canners Ltd 5%         pfd         20           Canadian Canners Ltd 5%         pfd         20           Class A         20         20           Canadian Celanese common         •         •           \$1.75         preferred         25           \$1 series         25         Canadian Converters class A pfd         20           Class B         •         Canadian Cottons 6%         preferred         25	36½ 22% 24½ 24½ 22.95 11½ 14¾ 29¾	24 22.90 11½ 14½ 29¼ a38⅙ a: 22½	36½ 23 24½ 23 11¾ 14¾ 30 38¼ 22½ 9	5,615 872 2,803 700 1,010 376 315 3,546 25 50 35 5	12 Jun 31% Nov 18% Jun 19 July 23% Apr 9½ Jun 13 Jun 19 Jun 24½ July 20 May 8 Jun 10 Oct 25½ Oct	25 Dec 23 % Apr 14 ½ Jan 17 Jan 29 % Nov 39 ½ Oct 24 ¼ Dec 13 Feb
Canadian Foreign Investment Canadian Ind Alcohol class A  Class B  Canadian Oil Companies Canadian Oil Companies Canadian Pacific Raliway  Cardy Corp class A  Cockshutt Plow Consolidated Mining & Smelting Consumers Glass Crown Cork & Seal Co  *	33 8 <sup>3</sup> / <sub>4</sub> 27 17 17 <sup>1</sup> / <sub>4</sub> 12 16 <sup>1</sup> / <sub>2</sub> 101	16 <sup>3</sup> / <sub>4</sub> 16 <sup>7</sup> / <sub>8</sub> 12 15 <sup>7</sup> / <sub>8</sub> 99 <sup>3</sup> / <sub>8</sub> 1	33 878 878 2734 17½ 17½ 12½ 1634 01½ 23 31½	5,491 87 315 475 6,415 903 1,745 2,110	24 Aug 8 Dec 8 May 24 Jun 12 July 11 ½ Jun 7 ½ Jun 11 May 81 Jun 20 Feb 33 Dec	40½ Nov 11¾ Jan 11% Jan 36½ Jan 16¼ Dec 18 Dec 11 Nov 17% Dec
Davis Leather Co Ltd class A Class B S Class B S Segrams S S S S S S S S S S S S S S S S S S S	21 44 27 <sup>3</sup> ⁄ <sub>4</sub> 35 21 <sup>3</sup> ⁄ <sub>8</sub> a35 <sup>3</sup> ⁄ <sub>2</sub>	8 \\ 20 \\ 4 \\ 1 \\ 4 \\ 20 \\ 27 \\ 45 \\ 35	81/4 211/4 441/4 21 28 46 35 22	110 75 3,095 3,171 895 125 160 185 11,310 60	21½ Aug 7 Aug 14½ Jun 31½ Jan 16 Jun 22½ Jun 35¾ Feb 31 Feb 13½ Jun 21¾ Mar	23 Jan 83% Mar 21¼ Dec 42½ Nov 22 Nov 29¼ Nov 49 Dec 36 Dec 19½ Dec 35 Nov
Deminion Tar & Chemical common Common v to Redeemable preferred 23½  Domision Textile common 100  Donnacona Paper 4½% preferred 100  Dryden Paper 100	1134	$26\frac{1}{2}$ $26\frac{3}{4}$ $22$ $11\frac{5}{8}$ $173$ $894\frac{1}{2}$ $8$	22 12 173 194½	400 50 40 2,375 40 20 25	21 Aug 21½ Jan 19¾ Apr 10⅓ Sep 165 Jan 88 July 11½ Jun	27 Dec 26½ Mar 22½ Dec 12 Jan 173 Dec 95 May 25¼ Jan
East Kootenay Power Eddy Paper Co class A preferred 20 Electrolux Corp 1 Enamel & Heating Products 25 Estabrooks (T H) 4.16% pfd 25 Famous Players Canadian Corp Foundation Co of Canada 6 Fraser Co common 100 434% preferred 100	15½ 15¼ 15¼  15 25¾	291/2	15½ 15½ 17½ 19¾ 15½ 29½ 25¾	5 55 375 25 168 885 190 1,400 125	1.00 Mar 13½ Jun 11¾ Feb 14½ Jan 19 Feb 13½ Jun 24 Jan 19 Apr 97 Apr	2.50 Oct 17 Jan 1434 Sep 16 Apr 20 July 16 Nov 31 Dec 2814 Jan 9834 Nov
Gatineau Power common	18 <sup>3</sup> / <sub>4</sub> a106 <sup>1</sup> / <sub>2</sub> 18  18 <sup>1</sup> / <sub>2</sub> 12 <sup>3</sup> / <sub>4</sub> 35 <sup>1</sup> / <sub>2</sub> 49 <sup>1</sup> / <sub>2</sub> 47 <sup>1</sup> / <sub>4</sub>	21/4 1734	52½ 18¾ 13 36 50	460, 45, 400, 255, 5, 600, 1,238, 26,926, 235, 1,675	16 July 100¼ Jun 1.75 Jun 13 Jun 99½ Jun 50¾ May 14¼ May 8 Jun 27 Mar 42 Aug 38½ Jun	18¼ Nov 106 Feb 234 Oct 18½ Dec 105 Nov 52 Dec 19% Dec 125% Dec 37¼ Dec 49½ Nov 56¾ Jan
Imperial Oil Ltd		14 <sup>3</sup> / <sub>8</sub> 26 7 <sup>1</sup> / <sub>4</sub>	26 1/4 7 1/4 30 7/8 a 86 1/2	7,934 1,217 195 750 1,755 75 40 385	16½ Feb 13% Mar 24¾ Jan 6½ Jan 19½ Feb 83½ Jan 97 Jan 25 Aug	24 Nov 15 Oct 26½ Nov 7½ Jun 31½ Dec 86 Jun 99 Nov 31% Dec
Intercolonial Coal common 100 8% preferred 100 International Bronze 6% preferred 25 International Nickel of Canada 100 International Paper new common 7½ International Petroleum Co Ltd 100 International Power 100 International Utilities Corp 5 Jamaica Public Serv Ltd common 100	211/4	$\begin{array}{c} 26 \\ 110 \\ 17 \\ 31\frac{1}{2} \\ 38\frac{3}{4} \\ 9\frac{1}{2} \\ 47 \\ 21 \\ 11\frac{1}{2} \end{array}$	47	50 1 210 2,799 5,708 315 87 1,141 400	25 May 115 Nov 15¾ July 29 Jun 36¾ Dec 7 Jun 43 Aug 13¼ May 11½ Mar	30 Jan 122 Jan 22 Jan 36 Jan 40% Dec 12% Jan 59% Jan 22% Dec 13 Apr
Lebatt (John) Ltd Lake of the Woods common  7% preferred 100 Lang & Sons Ltd (John A) Legare 6% preferred 25 Lewis Bros Ltd MacMillan Export class A Class B Maliman Corp Ltd common Massey-Harris	19½ 11 9¾	152 19 a24 11 95% 8 17 2334	152 19½ a24 11 9¾ 8 17 24%	2,150 550 250 8,488	19 Jun 22½ Jun 142½ Sep 16½ Feb a22 Mar 10¼ Aug 7% Jun 6 July 14½ July 15¼ Jun	23 Jan 29 Jan 160 Jan 19½ Jan a22 Mar 15 Feb 9¾ Jan 7½ Nov 19¾ Jan 24 Oct
McColl-Frontenae Oil	213/4	21 49 <sup>3</sup> / <sub>4</sub> 21 <sup>1</sup> / <sub>4</sub>	51½ 21% a50% a36	2,505 75 660 1,520 12 17 1,993 480	10 4 May 17 Feb 33 Feb 17 Aug 50 Aug 27 Jun 34 34 Mar 40 Jan	1634 Dec 22 Nov 54 Dec 231/2 Jan 521/4 Apr 40 Jan 41 Oct 44 Nov

	STOCKS-	Friday Last Sale Pri	R	eek's ange Prices	Sales for Week Shares	Range for Y	aa w 1040
	Par		Low		Buares		
NT.		-01/		High		Low	High
INE	tional Drug & Chemical common_5	a81/2	a81/2	a9	40	6 Feb	9 Dec
	Preferred 5 Lional Stee Car Corp 5 agara Wire Weaving 8 aranda Mines Ltd 8	113/8	113/8	$11\frac{1}{2}$	60	101/4 May	12 Nov
IN S	cional Bueel Car Gorp	201/2	1934		1,800	16 1/2 Jun	23½ Jan
W1	agara Wire Weaving		23	23	75	20 Jun	23 Feb
NC	randa Mines Ltd	671/2	67	68	1,835	49 May	69 % Nov
Of	livie Flour Mills common	21	201/4	21	1,165	191/2 Dec	24 Sep
_	7% preferred 100 ttario Steel Products tawa Light Heat & Power		a172	a172	5	167 Dec	173 1/8 Apr
O	itario Steel Products		42	42	7.5	18 Jan	42 Dec
Ot	tawa Light Heat & Power*		26.1/4	263/4	145	20 % Jan	27½ Oct
Pa	ge-Hersey Tubes	451/2	45 1/2	45 1/2	130	37 Jan	49 Sep
Pe	nmans Ltd common		a56	a56	5	51 Dec	63 Jan
PI	acer Development1	141/4	141/8	14 1/4	350	131/4 Dec	1914 Jan
Po	well Hiver Co	431/4	43	43 1/2	575	34 1/2 Jun	45 Nov
Po	wer Corp of Canada	16		161/4	200	12½ Jun	17% Nov
Pr	ice Bros & Co Ltd common*	65 1/2	65 1/2	67	3,405	45½ Jun	67 Dec
	4% preferred100	-,- ,-		991/2	150	95 Jun	100 1/8 Nov
Pr	ovincial Transport*	13	125/8	13	1.025	10½ Mar	13½ Nov
	.,		÷~ /0		1,020	10 72 Wat	13 72 1407
QI	lebec Power	163/4	1634	17	190	16 Jan	18 Oct
R	lland Paper common *	20 /4	6	61/2	75	6 1/4 Jun	9½ Jan
Ro	yalite Oil Ltd	9.65	9.05	9.65			
So	guenay Power 41/4 % preferred100	3.00	103 1/2	1021/	5,463	5.90 Feb 190½ Jan	9.90 Dec
St	Lawrence Corp common	13	103 2	13 1/4	15		103½ Apr
20	1st preferred49	27			575	4 May	14 Dec
	2nd preferred1			281/2	615	17 May	31 Dec
	Lawrence Flour Mills common*	141/4	1474	14 1/2	420	9 Jun	1634 Nov
		203/4	203/4	21	120	20 Oct	24 Jan
οι	Lawrence Paper 1st preferred 99	861/2		861/2	379	703/4 Sep	86 1/8 Nov
-	2nd preferred1	501/4		50 1/2	365	363/4 Jun	51 Nov
ום	awinigan Water & Power com	24 1/8	24 1/4	25	3,615	22½ Jun	25¾ Oct
~.	Series A 4% preferred50	48	475/8		306	45 3/4 Jun	49 % Dec
Sn	erwin Williams of Canada com*	22	22	22	190	15 July	25 Jan
51	ks Breweries common*	21	2034		73.5	15 1/2 Mar	22 Oct
	Voting trust certificates*		20	20 1/2	200	16 Feb	21 Oct
20	- X-						
Si	mon (H) & Sons common 100		181/8	1818	5.0	18 1/2 Nov	20½ Jan
	5% preferred100	100	100	100	45	99 Dec -	100 Feb
Si	npsons class A	291/4	291/4	29 1/4	25	24 1/4 Sep	30 Jan
So	utham Press Co	203/8	201/4		670	17 Feb	213/4 Dec
So	uthern Canada Power	20	191/2	20	645	17 Jun	20 Oct
Rt.	enderd Chemical common	933	878		4.326	5 Jun	91/4 Sep
St	eel Co of Canada common	103	102	103	685	781/4 Mar	105 Dec
	7% preferred25	105	1051/2	106	110	80 Jun	105 Dec
Th	rift Stores Ltd*	141/2		141/2		13½ Aug	161/4 Feb
Ti	ckett Tobacco 7% preferred100	1701/4		1701/4	25	158 Jun	174 Dec
Or	ited Steel Corp	73/8	7	738	480	5 1/4 Jun	734 Oct
		1 78		178	400	0 74 Jun	174 000
Vi	au Biscuit common* 5% preferred100	30	29	30	12	24 Jan	28 Oct
• •	5.0' professed '* 100	1001/2		100 1/2	4		
377	abasso Cotton					101 Jan	101 Jan
177	alker Gooderham & Worts*	15	141/2	15	900	13½ Oct	16% Jan
W	ilsils Ltd*	38 1/4	371/4	3838	3,295	24 Jun	373/4 Dec
VV	HSUS LIG		a18	a18	15	171/2 July	191/2 Dec
W	innipeg Electric common	343/4	34 14	. 36	1,522	27 Feb	38 Nov
26	llers Limited common	52		5234	265	39 Feb	54½ Nov
	5% preferred25			26 1/8	200	243/4 Jun	26% Oct
	6% preferred25		a28 1/2	a28 1/2	10	271/2 Apr	29½ Nov
	Banks—				1.00		
a.	nadienne10	00		00	4.05**	102/ 14	
0	maulenne10	20	20		1,057	193/4 Mar	21 Oct
C	mmerce10	253/4	2534	2534	441	22½ Feb	26½ Nov
	perial10	77	301/4		100	28 % Feb	32 Oct
	ontreal10	271/4	271/4		1,800	25 Jun	281/4 Oct
N	ova Scotia10		3.9		395	34 Mar	
R	oyal10 pronto10	271/2	2712		2,258	24 3/4 Jun	28 Oct
			40	40	110	35 % Feb	393/4 Oct

Montre	al t	jurb	Ma	rkei					-
	Canad	ian Fun	ds .						
STOCKS-	Friday Last		ek's ange	Sales for Week		(¥)			
		ice of		Shares	Rang	e'for Ye	ar 1949		
Par		Low	High		Lo	on	Hig	h	
Acme Glove Works Ltd	8	ó	. 0	200	7	Aug		Mar	
Anglo-Nfld Develop Co Ltd 5	16	1538	16	625	14	Aug	18	Jan	
Atlas Steels Ltd	8	8	81/4	1,410	7	Dec	18 125/8	Jan	
Auto Fabrics Products class B*		4	4	100		Oct	53/8	Feb	
Anglo-Mild Develop Co Ltd 5 Atlas Steels Ltd 4 Auto Fabrics Products class B 8 Bathurst Pr & Paper Co class B 8		- 71/8	71/2	230	33/4	Jun	71/2	Dec	
Balding-Corticelli 7% preferred100		a1671/2	a1671/2	- 6	160	Mar	170		
Belgium Glove & Hosiery of Cda com_*		-81/2		100	8	July	11	Jan	
Bickle-Seagraves Ltd	1.85	1.85	2	2,150	2	Aug	21/8		
Brandram-Henderson Ltd		35c		1,200 250	25c	Oct	1.15 14	Jan	
Brewers & Distillers of Vancouver5		. 17	17	575	13	Jun	17	Nov	
British Columbia Packers class A *		17 11	11	50	10	Apr	121/2	Jan	
Class B*		61/4		90		Mar	634	Jan	
Brown Company common	3 1/8	37/8	4	10,850	2	May	634	Jan	
Preferred100 Butterfly Hosiery Co Ltd1		971/2	98	340	71	Jun	103	Jan	
Butterfly Hosiery Co Ltd1		10	10	25	9	Jun	$12\frac{1}{2}$	Mar	
Canada & Dominion Sugar*	001/	- 00	221/2	1,061	103/	T	- 00	7	
Canada Malting Co Ltd	221/2		491/2	50	18%	Jun Feb	23 52 <sup>3</sup> / <sub>4</sub>	Jan	
Canada Packers Ltd class B				50	15	Jun	20	Oct	
Canada Vinegars Ltd*		19	12	20	12	Dec	131/2		
Canadian Dredge & Dock Co. Ltd *		241/2	241/2	25 50 100 25	20	A 1100 .	001/		
Canadian Fairbanks-Morse Co Ltd. *		. 40	40	50	30	Mar	38 1/2		
Canadian Food Products Ltd	5 1/2	5 1/2	5 1/2	100	5	Jun		Feb	
Class A	12	12	12	25	12	Dec	12	Dec	
Canadian Gen Investments Ltd	17%	17%	$\frac{17^{3}4}{23\frac{1}{4}}$	530 961	151/4	Mar	173/4	Nov	
Canadian Industries common Canadian Ingersol Rand Co Ltd	23	22 78	a71½	961	19 /2	Mar			
Canadian Inter Inv Tr Ltd com	7	51/2	7	961 20 230	64	July Jan	61/4	Jan	
Canadian Marconi Company1	31/8		31/8	3 425	1.15	Jun	31/4	Dec	
Canadian Pwr & Paper Inv Ltd com_*			1.50	3,425		Mar	2.00	Jan	
5% preferred*	121/4		121/2	145	9	Jun	12	Dec	
	201/	001/		100	407/	Y	0.4	m .	
Canadian Silk Products class A	231/2	23,1/2		100		Jun	24	Feb	
Canadian Western Lumber Co2	31/2	31/2		2,900	3	Jun	95	Nov Apr	
Canadian Westinghouse Co Ltd*	. 5/2			. 3	47	May	591/2		
Catelli Food Products Ltd common*		39		173	30	Dala	45	Oct	
Chatco Steel Products Ltd common*	141/4		141/4	2,525	8	Nov	11	Jan	
Claude Neon General Advert cl A_10c	-	21/2	21/2		1.2	5 Dec	1.25	Dec	
Class B		45c	2½ 50c a38	1,650	20c	Sep	1.00	Sep	
Preferred100	a38	a38	a38	25	30	Nov	421/4	Dec	
Commercial Alcohols 8% pfd5 Consolidated Div Stand Sec class A_*			8458	75 28	200	Aug	73/4	Jan	
Preferred	-	a15	a60c a15	12	15	Mon	16	Inov	
Preferred* Consolidated Paper Corp Ltd*	183/8		183/4	5,539	131/	Jun	205%	Nov	
Consolidated Textile Mills com	121/4	11 1/4		2,260	8	Sep Nov Aug Aug May Jun July	121/2	Jan	
				1,000					
David & Frere, Limitee class B*	-	121/2	121/2	25	8	Apr	13	Nov	
Dominion Engineering Works Ltd	55	50		393	42	Feb	$54\frac{1}{2}$	Dec	
Dominion Officioth & Linoleum Co Ltd.	401/4		401/4	505	36 1/4	July	401/4 201/4	Oct	
Donnacona Paper Co Ltd	53/4	53/4	171/4	343	134	Jun	211/4	Jan	
Eastern Steel Products Ltd* East Kootenay Power 7% pfd100	38			360 75	5 28	Aug	45	Jan Nov	
Fairchild Aircraft Ltd5	1.75	1.50	1.75	6,220		Apr	1.55		
Fanny Farmer Candy Shops Inc1	2.10		351/2	80	31	July	39 1/2		
Federal Grain Co class A *		. 10	101/8	200	5 1/4	May	121/2	Oct	
Fleet Manufacturing Ltd *	1.35		1.45	1,800	1.2	5 Jun	21/4	Jan	
Ford Motor Co of Canada class A	243/4		251/4	1,764		Feb	26	Jan	
Foreign Power Sec Corp Ltd com*			asc	40		Nov	200	Mar	
6% red preferred*	9		a5	40 5	9	Jun Oct	6	Apr	
4½% preferred100			a913/8	10	86	Jun	921/2		
- 12 10 Protestor			-0- 10	-0		J 44.4	J- 12	200	

For footnotes see page 38.

## CANADIAN LISTED MARKETS RANGE FOR WEEK ENDED JANUARY 20

STOCKS—	Friday Last Sale Price	ce of Prices	Sales for Week Shares	Range for Y	Cear 1949		Toronto	Stoc	k Excl	ange		¥ .
Great Lakes Paper Co Ltd com Hinde & Dauch Paper Co Ltd Hotel de LaSalle Inc	141/2	Low High 14½ 14¾ 17 17 14 14	200 55 2	Low 914 Jun 15 Aug	High 16 Jan 16½ Nov	STOCKS-	*	Canadia: Friday Last		Sales for Week		
Lambert (Alfred) Inc. Loblaw Groceterias Co Ltd class A. a.	31/2	3½ 3½ 9 9¼ 31½ 31½	825 200 515	14 Oct 2¼ July 7½ Jun 27¾ May	15¼ Sep 3½ Aug 12 Oct 32½ Dec	Abitibi Power & Paper co	Par ommon	Sale Price	of Prices Low High 21% 22%	Shares	Range for Ye	High
Maple Leaf Milling Co Ltd.	28 3/4	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	230 100 270	32 Aug 8 May 23% Aug	39 ¼ Jan 11 Jan 28 Dec	Acadia-Atlantic class A  Preferred  Acadia Uranium Mines		2234 2438 10334	22 3/8 22 7/8 24 3/4 25 103 5/8 103 3/4	3,040 3,995 740 45	9% May 16 Jun 19% Jun 99 July	23½ Nov 23½ Nov 25 Jan 104 Oct
Maxwell Ltd McColl-Frontenac Oil 4% pfd100 Melchers Distilleries Ltd-6% pfd10 August Of Canada Ltd	77	6% 7 97 97 11 11	500 30 50	6 Jan 92 Aug 10 <sup>3</sup> / <sub>4</sub> Dec	8 May 99½ Nov 12½ Jan	Acada Grantum Mines  Acade Gas & Oil  Agnew-Surpass  Akaitcho Vellowknife		49¢ 6c 9	48e 50c 5½e 6c 8¾ 9 77c 80c	4,105 11,000 580 5,300	4½e Nov 7% J.m	8c Feb 9½ Jan
Montreal Island Power Co	18	1.00 1.05 1734 18 a20c a20c 76½ 77	2,100 735 49 180	50c Feb 12% Jun a20c Jan 65 Mar	1.25 Sep 22 1/4 Jan a20c Jan 78 3/4 Nov	Algoma Steel Aluminium Ltd Aluminium Co of Canada	Pfd	143/4 56	23 1/40 23 1/40 14 14 3 4 55 1/2 56 1/2	1,500 2,030 597	55c Jun 16c Jun 12% Oct 40% Jun	85c Apr 27¾e Jan 14½ Nov 61½ Jan
Mount Royal Rice Mills Ltd	9 1/4	26½ 26½ 9 9½ 18¼ 18¼	100 340	26 Apr 8½ May	27¼ Feb 9¾ Jan	American Nepheline	1	26 1/4 60c	26 26 1/4 16c 18c 60c 62c	130 14,000 5,000	25 ¼ May 12c Jun 25c Sep	27 Dec 27c Sep 65c Nov
Nuclear Enterprises Ltd Orange Crush Ltd	a	20½ 20½ 10½ 11 6¼ 6½	150 15 60 800	15½ May 16½ Apr 9¾ Feb 4 Jun	18 1/4 Dec 20 1/2 Jan 12 Dec 7 Man	Anacon Lead Anglo Canadian Oil Anglo-Huronian		9c 63c	9c 10c 57e 65c 4.30 4.55 9.70 9.70	7,000 63,000 11,300	7½c Nov 16c Jun 2.85 Jun	20c Jan 68c Jan 5.30 Jan
Power Corp of Can 6% cum 1st pfd 100	1 1	$\begin{array}{ccc} 26 & 26 \\ 15 & 15 \\ 110 & 110 \\ 53\frac{1}{2} & 53\frac{5}{8} \end{array}$	100 100 18 120	25% Dec 15 Jun 104 Apr 51 Jun	26½ Jun 20½ Jan 111 Mar 54 Feb	Apex Consol Resources  Aquarius Porcupine  Area Mines		33/4C 14c	23c 23½c 3½c 4¾c 13c 15c	3,900 7,000 7,000	8.65 Mar 22½c Feb 3c May 5c July	10¾ Jan 70c Aug 7¾c Jan 15c Aug
Reibhans (Can) Ltd common Russeil Industries Ltd	19	15 15 18¼ 19¼ 113 114	100 558	14 Apr 15 Jun	16 July 18% Jan	Warrants Arion Gold		75/8 27c	19 ¼c 22c 7 % 7 3 4 11c 20c 25c 29c	59,800 410 200 117,700	10c May 51/4 Jun 10c Sep 8c Jan	23c Jan 7% Oct 25c Mar 30c May
Standard Paving & Materials Ltd. • Transvision-Television (Can) Ltd. • Twin City Rapid Transit.	43c 14	42c 43c 14 14½ 20c 25c	2,516 450 300	108 Jun 41c Jan 8 Jan 15c Oct	118 Oct 46c Mar 14 <sup>3</sup> / <sub>4</sub> Dec 65c May	Ascot Metals CorpAshdown Hardware class	1	10½e 57¾e	10c 10 2c 56c 60c 14 14 14	2,500	8c Jan 50c Oct	15c Sep 70c Dec
United Evel Inv A preferred	a	88% 88% 15 15¼ a29½ 829½ 27¼ 28¼	5 425 5 1,040	9 Jan 27 Aug 19 July	16 % Dec 30 Oct 25 34 Dec	Atlantic Oil Atlas Steels Atlas Yellowknife Aubelle Mines	1		1.53 1.70 8 8 ¼ 11 ½c 13c	485 152,300 1.195 4.500	10% May 50c May 6% Dec 8c Jun	14 Dec 1.40 Nov 12 <sup>3</sup> / <sub>4</sub> Jan 25c Sep
United Securities Ltd	ve Ē	52½ 52½ 13 13 50 50	25 50 200	49 July 10 Sep 35½ Feb	55 Dec 21 Feb 51% Nov	AumaqueAunor Gold	1	3.25	6c 6 ½ c 103 103 ½ 12c 13 ½ c 3.20 3.30	4,500 23 11,600 2,200	6c Jun 103 Sep 10c May 3.00 Jun	11½c Jan 104½ Jun 38c Feb
Mining Stocks— Anacon Lead Mines		a1.00 a1.00 14½ 15	55 330	1.00 Feb 12½ May	1.50 Mar 16 Jan	Auto Fabric class A  Bagamac Mines	1	5 ½ 7½	$     \begin{array}{ccc}       5\frac{1}{2} & 5\frac{1}{2} \\       7\frac{1}{2} & 7\frac{5}{8}    \end{array} $	25 85	4½ Dec 5¾ July	4.10 Sep 5% Feb 10 Feb
Ascot Metals Corp 1	57e 5	55c 64c 3c 3c 54½c 60c 13c 13c	142,550 1,700 39,900 500	1734c Jun 2c Oct 50c Oct	65c Jan 3c Feb 69c Dec	Bank of Montreal  Bank of Nova Scotia	10	39 1/2	21e 22 ¼ c 6c 6c 27¼ 27½ 38% 39%	11,850 500 2,620 360	14c Jun 4½c Jun 25 Jun 34½ July	32c Nov 11e Jan 28¼ Oct 39% Dec
Barnat Mines Base Metals Mining Corp Ltd  bull S Lake (1000 Manes Ltd	280	4c 4c 1.24 1.24 28c 29c	2,000 500 2,000	15c May 3½c Nov 1.00 Nov 20½c Jun	36½c Feb 9c Feb 1.35 Dec 65c Jan	Barnat Mines Ltd  Barymin Co Ltd  Base Metals Mining	10		39 <sup>3</sup> 4 39 <sup>3</sup> 8 1.21 1.27 56c 60c 28c 30c	275 12,250 2,800	35½ Jan 84c Dec 55c Dec	1.39 Dec 1.06 May
Bordulac Mines Ltd. 1 Bouscadillac Gold Mines Ltd. 1 Bouscan Gold Mines Ltd. 1		5c 634c 15c 15c 4½c 4½c 10c 13%c	28,500 2,000 2,700 76,500	10c Jun 3c Jan 5c Mar	9½c May 19c July 5c Mar 25c Feb	Bathurst Power class A Class E Eeatty Bros	•	14	$\begin{array}{ccc} 14 & 14 \\ 25\frac{1}{2} & 25\frac{3}{4} \\ 7\frac{1}{8} & 7\frac{1}{8} \end{array}$	9,200 30 365 100	20c Jun 14½ Sep 17½ Jun 3½ July	65c Jan 16 Mar 25 <sup>3</sup> / <sub>4</sub> Dec 6 <sup>3</sup> / <sub>4</sub> Dec
Cardego Mines Ltd 1 Cartier-Malartic Gold Mines Ltd 1	<u>3</u> c	9c 10½c 3c 3c 6½c 6½c	13,000 15,500	5c Jun 1½c July	39c Jan 3c Jan	Belleterre Quebec Berens River	25	40 1/8 42c	131/4 131/2 40 401/4 8.00 8.00 40c 44c	480 7,457 400 8,800	12 July 38% Feb 5.00 Jan 32c Mar	14½ Nov 435% Sep 9.15 Oct 55c Apr
Consolidated Central Cadillac Mines 1 Consolidated Duquesne Mining Co 1 Contex Explorations Ltd.	4c 5c 63e	4c 4c 5c 5c 63c 63c	2,000 500 10,400 500	3½c July 4c Nov 3½c Sep 85c Nov	13 Jan 7c Mar 16c Jan 1.20 Oct	Bevcourt Gold		181/4 28c	18 18 18 14 27c 28c	20 11,000	17 May 18c May	18 Oct 36c Sep
Dome Mines Ltd.		65%c 7½c 21c 21c 18 183% 54c 54c	2,000 500 325 1,000	3½c Mar 10c May 15¼ Jan	9c Dec 32c Sep 22 Sep	A preferred Blue Ribben Corp common	n	4½c 6¾ 15	4 % 4 % 2 6 6 % 7 15 16 12 3 4 13	20,525 90 135 175	3½c Dec 6½ July 15 Sep 9¾ Jun	16c Jan 9 Feb 19½ Jan 14 Oct
Dulama Gold Mines Ltd	=	18c 18½c 7½c 7½c	2,000 13,000	39c May 15½c Nov 6c Jun	90 1/4 c Oct 25 c Feb 16 1/4 c Jan	Bobjo Mines Bonetal Gold Bonville Gold	50 1	13c 39c	51 52 13c 13c 39c 42c 2½c 2½c	90 8,600 8,500 500	46 Jun 10 1/4 c May 11 c May	54 Sep 25c May 76c Oct
El Sol Gold Mines Ltd 1 El Sol Gold Mines Ltd 1 Fontana Mines (1945) Ltd 1	37c 8½c	4.60 4.90 37c 38c 7½c 9c 4c 4c	1,000	1.65 Jun 34½c Dec 5c May 1½c Dec	5.40 Dec 78c Jan 14c Sep 4c Jan	Boycon Pershing Boymar		14e 3c	14c 16c 3c 3c 20c 20c	6,000 14,600 5,066	2c July 8c May 2c Nov 14c Dec	4c Apr 22c Sep 5%c Jan 45c Apr
Goldbeam Mines Ltd	E	5c 5½c 3.05 3.20 10¼ 10½ 21c 24c	4.000 3,500 375	4½c Dec 1.93 Nov 8.75 May	11c May 2.65 Dec 12½ Jan	Brand & Millen class A. Brazilian Traction Light	& Pwr com.		9.60 9.75 35c 40c 19% 20 18 125 125	2,015 300 10,897	8.25 Mar 20c Nov 1734 Jun	11 Nov 1.25 Jan 211/4 Sep
Labrador Mining & Explor Co Ltd1 Lake Dufault Mines Lid	7	73c 77c	11,472 3,100	15c Nov 26c Jun 2.85 Jan	30c Nov 87c Dec 6.25 Jan	Brewers & Distillers British American Oil comm Preferred	mon5	2678	125 125 16½ 17 26¾ 27¼ 26¾ 27¼	20 445 2,525 1,055	100 Sep 13¾ July 22 Mar 24 July	125 Nov 17 Nov 27 Dec 27 Dec
Lake Shore Mines Ltd 1 Lingside Gold Mines Ltd 1 Louvicourt Goldfields Ltd 1		1.33 1.33 13½ 13¾ 3½c 3½c 16c 17c	300 700 5,000 1,500	72c Jun 11% Jan 3c Jun 8c May	1.40 Jan 16 <sup>3</sup> 4 Sep 6½e Jan	British Columbia Electric  434% preferred  British Columbia Forest 1	Products *	90 101%	$\begin{smallmatrix} 90 & 91 \\ 101 & 101 \frac{1}{2} \\ 3 & 3 \end{smallmatrix}$	85 71 825	86 July 97 May 21/4 Aug	91 Dec 101 <sup>3</sup> / <sub>4</sub> Jan
Madsen Red Lake Gold Mines 1 Malartic Gold Fields Ltd 1 McIntyre-Porcupine Mines Ltd 5	56c	56c 64c 2.95 2.95 3.20 3.20	15,300 200 100	19c May 2.75 Jan 2.12 Jan	45c Jan 70c Jan 3.15 Aug 3.55 Dec	British Columbia Packers Class B British Columbia Power cl British Dominion Oil	lass A		11 11 1/8 6 6 1/4 27 3/4 28 1/4 22c 24c	145 410 2,025	10 Jun 5½ May 25 Jun	3¼ Dec 13 Jan 7 July 28¾ Oct
Nechi Cons Dredging Ltd 1  New Calumet Mines Ltd 1  New Goldvue Mines Ltd 1	a121/4 a1 66c	a12¼ a12½ 66c 68c 1.20 1.20	100 350 1,600 400	51 Jan 8½ Jun 70c Dec 1.00 Jun	68% Nov 13% Nov 1.17 Sep 2.32 Jun	Bruck Mills class B Buffadison Gold		51c 7½ 15½c 1	50c 52c 7½ 7½ 5½e 18c	13,385 15,900 245 17,600	17c Dec 30c Jun 434 Aug 10c Jun	37c Feb 63c Oct 7 Nov 25c Sep
Normetal Mining Corp Ltd	2.73	39c 45c 2.70 2.75 1.90 2.00	30,600 1,700 2,600	18c Jun 1.72 Jun 1.45 Jun	33c Dec 3.70 Jan	Buffalo Ankerite Buffalo Canadian Euffalo Red Lake Building Products		2.05 9½c 5c	2.01 2.10 9½c 9½c 5c 5c 30½ 31½	1,000 500 16,500	1.60 Jun 8c Dec 5c Ncv	3.05 Jan 20c Feb 9½c Jan
Quebec Manitou Mines Ltd 1 Quebec Manganese Mines Ltd 1 Quebec Manitou Mines 1	5½c!	5c 5c 18c 18c 5½c 6½c	1,000 1,300 10,500	4c Jun 15c Nov 2c July	2.50 Sep 11c Sep 67c Jan 834c Nov	Burns & Cc class A	0	$14\frac{3}{4}$ $17\frac{7}{2}$	$\begin{array}{cccc} 14\frac{1}{2} & 14\frac{3}{4} \\ 30 & 30 \\ 17\frac{1}{2} & 17\frac{1}{2} \end{array}$	585 125 50 15	27 July 12¼ July 24 Aug 12½ Jun	35½ Sep 14¾ Dec 30 Dec 19¾ Dec
Quebec Yellowknife Gold Mines Ltd_1 Queenston Gold Mines Ltd1 Quemont Mining Corp Ltd **	1.08	91c 1.00 2 <sup>3</sup> / <sub>4</sub> c 2 <sup>3</sup> / <sub>4</sub> c 1.08 1.09 19 <sup>3</sup> / <sub>8</sub> 19 <sup>1</sup> / <sub>2</sub>	2,460 500 1,700 350	70c Nov 2c Oct 70c Sep. 11¼ Jun	70c Nov 7c Feb 1.20 Aug 22 Dec	Burrard class A  Calder Bousquet Caldwell Linen 2nd prefer	rred1	75% 7c	7½ 7¾ 7c 7c 16½ 16½	270 1,000 50	6% Jun 5½c Jun 16 Sep	81/4 Jan 14c Aug
Red Crest Gold Mines Ltd  Rochette Gold Mines Co Ltd 1 Santiago Mines Ltd 50c Sherriti-Gordon Mines Ltd 1	3c 10c 12½c 11	3c 3c 9c 13c 11 <sup>3</sup> 4c 12 <sup>1</sup> / <sub>2</sub> c 1.95 2.20	1,000 67,500 11,600 17,425	6c Jun 5%c Jun	4c Feb. 14c Jan. 16½c Oct	Calgary & Edmonton Callinan Flin Flon Calmont Oils Campbell Red Lake		8.10 6½c 55c 5	7.60 8.10 5 <sup>1</sup> / <sub>4</sub> c 6 <sup>1</sup> / <sub>2</sub> c 1 <sup>1</sup> / <sub>2</sub> c 58c	3,115 12,000 28,950	3.75 Jun 4½c Jun 30c Aug	18 Sep 8.95 Dec 9% c Aug 60c Nov
Siscoe Gold Mines Ltd 1 Sladen-Malartic Mines Ltd 1 Stadacona Mines (1944) Ltd •	8	a32c a32c	3,400	1.25 May 20c May 25c Mar	3.35 Sep 42c Jan 98c Sep	Canada Cement common Preferred	***************************************	2 <sup>3</sup> / <sub>4</sub> 35 29 <sup>1</sup> / <sub>4</sub>	3.00 3.05 2 <sup>3</sup> / <sub>4</sub> 2 <sup>3</sup> / <sub>4</sub> 35 36 ½ 29 ½ 29 ½	1,850 140 2,933 175	2.70 Jan 2% July 22 Jun 27 Jun	3.75 Mar 3 1/4 Sep 39 Dec 30 Feb
Standard Gold Mines Ltd 1 Steep Rock Iron Mines Ltd 1 Sullivan Cons Mines Ltd 1	2.83 2.42	56c 60c a6½c 6½c 2.75 2.85 2.40 2.55	1,867 300 3,200 4,600	41c Jun 3c May 1.35 Apr 1.30 May	63c Dec 15c Oct 2.35 Dec	Canada Crushed Stone Canada Foils common Class A Canada Muchinery		= :	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	100 325 400 30	11 Sep 6 Dec 10 Aug	12½ Nov 6 Dec 11½ Dec
Torbrit Mines Ltd	1.33 1 10 64c 63	1.24 1.36 10½c 12c 53¾c 70c 9.10 9.10	35,780 3,000 88,250	74c Jun 7½c Dec 42c May	2.75 Nov 1.34 May 73c Jan 1.48 Jan	Canada Malting Canada Northern Power	:		49 50 12¼ 12¼	190 340	4 1/8 July 43 Jun 8 3/4 Jun	6½ Mar 53 Nov 12½ Dec
Westville Mines Ltd1  Oil Stocks—  Anglo-Canadian Oil Co Ltd*	5c 4	41/4C 51/2C	27,000 1 200	6.90 Jun 3c Feb	15 Feb 10c Jan	Canada Packers class A Class B Canada Permanent Mortga Canada SS Lines common_	ige100	35½ 23¾ 16	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	10 2,950	29 Jun 14¾ July 187½ Mar 12 Jun	37 Dec 20% Oct 198 Dec 15½ Sep
British Dominion Oil & Dev Corp	58c	23c 23c 7.75 7.85 56c 58c	1,200 1,000 1,100 3,500	2.90 Jun 20c July 3.85 Jun 30c Aug	5.30 Jan 36½c Feb 8.95 Dec 55¢ Nov	PreferredCanada Wire & Cable clas Class BCanadian Bank of Commer	ss A*	36½ 82 32	34 36½ 81 82 31½ 32	1,105 65 168	31½ Nov 79 May 24¾ Jan	37½ Sep 83 May 32 Dec
Central Leduc Oils Ltd	1.42	1.42 1.42 40c 41½c 1.40 1.56 1.30 1.30	400 12,000	70c May 30c Aug 89½c Feb	1.65 Jan 59c Oct 2.39 Nov	Canadian Breweries Canadian Canners commo	on•	22 1/8 2	25 ½ 26 22 ½ 23 20 20 5/8	990 2,131 5,399	22½ Feb 19 Jun 13½ Jan	26½ Nov 24% Nov 21 Oct
Class A  Home Oil Co Ltd  Okalta Oils Ltd  90c	1.18 125% 1 2.00 1	1.30 1.30 1.18 1.18 12½ 12¾ 2.00 2.00	3,035 500	75c Sep 72c Sep 8.50 Jun	1.42 Oct 1.22 Oct 14 Nov	Canadian Car common	20 * 20	22.95 2 20½ 2 115% 1	22 % 22.95 20 ¼ 20 % 11 % 11 % 14 ¾ 15	7,555 1,685 100 490	225% Dec 13½ Jun 9¼ Jun	25 Mar 21 Nov 14½ Jan
Omnitrans Exploration Ltd * Pacific Petroleums Ltd 1 Pan Western Oils Ltd *	5½c 5 4.80 4 22c	5½c 6½c 4.45 4.85 18c 22c	31,000 1,700 1,000	1.20 Feb 3½c Jun 2.10 Feb 9¼c May	2.60 Apr 9c Nov 4.70 Dec 25c Apr	Canadian Celanese common New preferred Canadian Dredge	n* 25	30 1/8 2	29 ¼ 30 ⅓ 23 23 ⅓ 24 ½ 25	740 200 130	19 Jun 20 Aug 18½ Jun	17 Jan 754 2934 Dec 24 Dec 28½ Jan
South Brazeau Petroleums Ltd* Superior Oils Ltd*		10c 10½c 47c 47¾c	7,000 3,500	10c Dec 40c Dec	22c Jan 43c Dec	Canadian Food Products co Class A Preferred	ommon*	1	5½ 5¾ 11½ 11½ 67¼ 67¼	159 65 20	4¼ Jun 8¼ Jun 61 Oct	8% Oct 13½ Jan 77 Feb
For footnotes see page 38.												

# CANADIAN LISTED MARKETS RANGE FOR WEEK ENDED JANUARY 20

Part					RANC	GE FOR WEEK 1	ENDED JANUARY 20	Friday	Week's	Sales	.1	Marine and a second
The content of the	STOCKS-	Last	Range ce of Prices	for Week				Last	Range of Prices	for Week	-	
Section   19	Canadian Indus Alco "A" voting		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	150	8 1/8 Jun 24 Jun	11% Jan 36¼ Jan 85c Sep	Golden Manitou1 Goldora Mines1 Goodfish Mining1		2.80 3.35 4c 4c 2½c 2½c	2,000 2,500	1.55 Jun 3c Jun 1!4c Dec	3.15 Jan 9½c Feb 4c Oct
ander herme (Agene professor) and service (Agene professor) and se	Canadian Malartic*  Canadian Oils Cos common*  8% preferred100	17	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	5,200 980 5	12¼ Jan 141 Apr 11 May	16½ Dec 155 Oct 17% Dec	Goodyear Tire & Rubber com* Preferred50 Gordon Mackay class A*	521/2	$ \begin{array}{cccc} 90 \frac{1}{2} & 91 \\ 52 \frac{1}{2} & 53 \\ 10 \frac{1}{2} & 10 \frac{1}{6} \end{array} $	85 105 220	80 Sep 50¼ Apr 9½ Aug	103 Jan 53½ Feb 10¾ Jan
The control of the co	Canadian Pacific Rallway25 Canadian Tire Corp2 Canadian Utilities preferred20		$\begin{array}{ccc} 16  \% & 17  \frac{1}{2} \\ 31 & 31 \\ 102 & 102 \end{array}$	100 10 300	22 Jan 11% Jun 23½ May	30½ Dec 17% Dec 26 Oct	Graham Bousquet1 Great Lakes Paper common	1434	18 18 17c - 17c 14 <sup>1</sup> 2 14 <sup>7</sup> 8	100 3,700 1,403	18 Dec 10¼c Feb 9¼ Jun	22 Feb 201/4c Dec 16 Jan
Seed Professor 1989   1	Cariboo Gold1 Castle-Trethewey1 Central Leduc Oil1 Central Patricia Gold Mines1	2.40 1.46 95c	2.35 2.40 1.36 1.52 95c 1.04	10,012 91,500 12,355	1.05 Sep 1.40 Jun 56c May	1.50 Nov 2.24 Dec 1.65 Jan	Preferred A* Great West Coal* Great West Saddlery*	411/4	$\begin{array}{ccc} 41 & 41 \frac{1}{4} \\ 22 & 22 \\ 10 \frac{1}{2} & 10 \frac{1}{2} \end{array}$	189 510 70	34 July 16 Sep 9½ Mar	41 Dec 25 Oct 13 Apr
15	Central Patricia Gold Mines1 Central Porcupine1 Chartered Trust20	1634c 29	15c 17c 29 29	10,700 125	65c May 27% July	1.45 Jan 28½ Oct	Greening Wire* Guaranty Trust new common*		4 1/8 4 3 8 13 7 8 13 7 8	300 90	334 Mar	5 Dec
Service of the control of the contro	Chatco Steel common° Chemical Research50c Cheskirk Mines1	75c 5½c	12 14 1/4 75c 82c 5c 5 1/2c	2,125 $34,400$ $6,500$	3%c July 8½ Nov 41c May	11 Jan 98c Mar 10c Jan	Gunnar Gold1 Gwillim Lake1	-9	17c 17c 57ac	1,200 1,100	16c Jun 3c Oct	25c Oct 17½c Mar
## 15 A. P. C. 19	Chimo Gold1 Chromium	1.52 15c	1.50 1.60 14c 15c 1.05 1.16	19,200 4,000 1,580 50	1.45 Oct 10c May 7 Jun	2.85 Feb 25c Sep 9 Feb	Gypsum Lime & Alabastine Hahn Brass common Halcrow Swayze 1		18\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	660 70 1,000	14 Jun 20 Jun 3½c Dec	19 1/4 Dec 23 Nov 7 lac Feb
Section   15.5   25.5	Circle Bar Knitting common Citralam Malartic 1	50c	2½c 2¾c 43½c 50c 1.06 2.15	2,500 12,400 11,450	2 1/4 c July 1.00 Dec 24 c Oct	534c Jan 1.75 Mar 47c Nov	Hamilton Bridge Hard Rock Gold Mines Harding Carpets	36½c 11	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,255 $217,490$ $1,610$	8 Jun 15c Mar 9 Sep	1234 Dec 38c Oc 12 Jan
The content of the	Cockshutt Plow Colomac Yellowknife1	163s 5c	15% 16% 5c 5c	2,457 8,000	24 Jun 3½c Dec	25½ Jan 8c Sep	Harricana Gold1		612c 712c 43c 45c	10,900 1,933	5c July 35c Jun	10 ¼ c No 83c Jan 8 ¼ c Ap
10.   1.0	Conduits National5	71/2	$\begin{array}{ccc} 1.34 & 1.50 \\ 7 & 7\frac{1}{2} \\ 1.42 & 1.42 \end{array}$	2,300 600 200	64c Jun 5 Jun 1.32 Aug	1.50 Dec 61/8 Jan 1.60 Nov	Hedley Mascot1 Heva Gold Mines1 Highland-Bell1		27c 28c 8c 9e	2,000 6,500	21c Jun 6c May	59c Fe
methods between a series of the control of the cont	Consolidated Ansley1 Censolidated Astoria1	14c 8½c	$\begin{array}{cccc} 1.05 & 1.12 \\ 13\frac{1}{2}c & 14\frac{3}{4}c \\ 8\frac{1}{2}c & 8\frac{1}{2}c \end{array}$	3,200 14,800 5,900	85c Jun 8c Nov 6½c Dec	20c Sep 38c Feb 11 <sup>3</sup> / <sub>4</sub> Sep	Highland-Bell1 Highridge Mining* Highwood Sarcee*	732c	7c 812c 712c 712c	15,000 500	6c Mar 634c Dec	65c De 13½c Oc 13c Ja
Second State   1.50	Consolidated Bakeries Consolidated Beattie Mines 2 Consolidated Central Cadillac 1	9 1/8 55c	9 9 1/8 54c 56c	5,814	73/4 Jun 40c Jun	1.00 Sep 18c Jan	Hinde & Dauch Hellinger Consol5 Homer Yellowknife1 Hosco Gold Mines1	103a	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	2,475 4,500 156,500	8.75 May 4c Jun 9c Oct	19 ½ Ja 12 ½ Ja 11 ½c Fe 32c Fe
Section   Sect	Consolidated Duquesne1 Consolidated Homestead	60c 434c	60c 63c 45/ac 43/4c	2,100	4c Dec 61c Dec	12c Feb 72c Dec	Howard Smith preferred 50 Hoyle Mining Hudson Bay Mining & Smelting	49	49 49 26c 30c 46 <sup>1</sup> 2 47 <sup>1</sup> 2	$\begin{array}{c} 25 \\ 4,000 \\ 1,492 \end{array}$	45 Oct 23½c Jun 38¾ Jun	45 O 39c Ja 57 Ja
sumbried from from 5	Consolidated Howey Mines1 Consolidated Lebel Oro1 Consolidated Mining & Smelting5	60c	19c 23c 99 ½ 101 ½	3,666 1,920 500	5c July 81 Jun 1.60 Oct	35c Nov 123 Jan 2½ Feb	Hugh Malartic1 Huron & Eric 20% paid100		2c 3c 24 24	8,500 55	2c Jun 2014 May	6c J. 23 D
remes plantes	Consolidated Press class B 0 Consumers Gas 100 Conwest Exploration 0 Cosmos Imperial Mills 0	1.12	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	355 910 375	148¼ Mar 76c Jun 13⅓ Aug	164 Dec 1.45 Jan 16 Nov	Imperial Oil Imperial Tobacco of Canada ordinary 5		22 22 ½ 14 ½ 14 %	9,610 885	16½ Feb 13% Mar	15 N
Section   15	Craig Bit common *	71/2	22c 22c 71/8 71/2	1,250	10c Jun 5¼ Oct	6¾ Dec 30c Jan	Preferred£1 4% picferred25 Imperial Varnish common25	26	26 26 1/4 16 1/2 16 1/2	400 25 2,100	24% Jan 16 Nov	7½ D 26½ D 17¾ Ja 8c S
seabore finitions   150   170   180	Crestaurum Mines1 Croinor Pershing1 Crow's Nest Coal100	4934	15c 16c 56c 56c 49 <sup>3</sup> 4 50	1,000 275	40c Feb 45½ Mar 7c Jun	72c Sep 52 Jun 14c Feb	Industrial Acceptance common6	958	$\begin{array}{ccc} 29 \frac{1}{2} & 30 \frac{1}{2} \\ 9 \frac{1}{2} & 10 \\ 42c & 47c \end{array}$	103 765 8,000	20½ Mar 7¼ Sep 30c Jun	31½ D 10¼ D 54c J
Part	Crowshore Patricia1 D'Aragon Mines1 Davies Petroleum	7c 11c 34c	7c 7½c 10c 12c 31c 34c	5,000 14,400	5%c Jun 16c Jun 20 Aug	17c Oct 43c Jan 24 Dec	International Bronze Powders com	-	17 1/8 17 1/8	50 105	4 Dec 16 Aug	7½ F 20 F
The Problems Ind.   606   606   775   5,700   720   730	Davis Leather class A. Class B.	-	83/8 83/8 13 ½c 14 ½c	25 2,500	61/2 Aug	9 1/4 Jan	Preferred100 International Nickel Co common*	32	102 103 31 a 32	30 3,970	9934 Mar 29 Jun	103 No 36 Ja
The first back	Decalta Olls Ltd	66c	60c 67c 1.70 1.70 6c 6½c	5,700 500 17,000	1.20 Jan 5c Jun	1.90 Oct 15c Jan	International Petroleum  Island Mountain Mines 50c  Jacknife Gold	91/2	9½ .9¾ 1.05 1.05 6c 6¼c	1,516 100 3,000	7 Jun 1.05 Oct 33/4 c May	13 Ja 1.35 S 13c S
mer Mines (A.1	Dexter Red Lake1 Discovery Yellowknife1 Distillers Seagrams2	39c 21	$\begin{array}{ccc} 33c & 34c \\ 34\frac{1}{2}c & 42c \\ 20\frac{3}{4} & 21\frac{1}{4} \end{array}$	4,000 139,300 2,075	27c May 20c Jun 14 <sup>3</sup> / <sub>4</sub> Jun	54c Sep 38c Sep 211/4 Dec	Jack Waite Mining1 Jacola Mines1 Jaculet Mines Ltd1	21c	18c 20c 21c 24c 21c 22c	2,500. 16,494 1,400	9c July 6c Oct	23c D
Treferrent anniher Parkers common   12   13   160   77   18   29   18   18   18   18   18   18   18   1	Dome Mines Ltd	1834	$\begin{array}{cccc} 18\frac{1}{4} & 19^* \\ & 27 & 27\frac{3}{8} \\ & 7\frac{5}{8} & 7\frac{5}{8} \end{array}$	2,625 170	15¼ Jan 24½ Apr 7¼ Aug	22 Sep 28% Dec 9 Feb	Jellicoe Mines (1939)1  Joburke Gold1	11c	1012c 12c 70c 78c	19,750 62,750	10c Dec	28c S 87c D
minimo Palmire (1971) 1975   275   29	Preferred35  Deminion Fabrics common*		20 20 13 13		18½ Apr 7¼ Aug 22½ Jun	9 Feb 29¼ Nov	Joliet Quebec Mines 1 Kayrand Mining 1 Kelore Mines	70c 9c 46 <sup>1</sup> 2	4c 5c 6½c 9c 45¾ 46½	1,500 21,750 260	4c Oct 6c Nov 26 Feb	14c Ja 23c Ja 34 D
summon Secular Local class A	Dominion Foundry & Steel * Dominion Malting common * Preferred 100	10134	$\begin{array}{cccc} 27\frac{3}{8} & 28\frac{1}{4} \\ 20 & 20 \\ 101\frac{3}{4} & 101\frac{3}{4} \end{array}$	30 50	24 Nov 100½ Oct 3 Dec	25 Oct 101 Nov 5 Oct	Kenville Gold1 Ken-Addison1 Kirkland Golden Gate1	18 <sup>5</sup> 8	5c 5½c 18½ 18% 3½c 3%c	4,000 2,162 10,000	4½c Dec 14 Jan 3c Jun	13c F 19½ S 10c J
ominion Tat & Chemical common  Tat & Chemical	Dominion Scottish Investment com 1 Dominion Steel & Coal class B 25 Dominion Stores 25	211/2	$ \begin{array}{cccc} 5 & 5 \\ 20\% & 22 \\ 34\% & 36 \\ 26\% & 27 \end{array} $	8,866 1,265 225	13½ Jun 21½ Feb 20 Aug	19% Dec 35¼ Oct 26½ Dec	Kirkland Lake1 Kirkland Townsite1	1 1.32 1 14c	1.30 1.36 14c 14c	1,000	1.19 Jun 11c May	1.85 S 22c A
ominion resulte common   11   11   17   17   15   5   16   May   170   Aug   Lake Portune Gold   37   37   120   131   120   130   120   130   1	Dominion Tar & Chemical common * Preferred 23½ Common vtc		$21\frac{7}{8}$ $22\frac{3}{4}$ $26\frac{1}{2}$ $26\frac{1}{2}$ $11\frac{1}{2}$ $12$	935 100 150	19¾ Apr 20 Aug 10¼ Sep	24 Nov 27 Mar 12 May	Labrador Mining & Exploration1	1 4.75	4.75 4.95 43 <sub>8</sub> c 43 <sub>4</sub> c	1,855 8,500	2.85 May 25/8 Jun	23½ Ja 6.50 Ja 7 S
Section   Common Note   Comm	Dominion Textile common Preferred 100  Dominion Woollens		175 175 101/2 101/2	100	167 May 95% Dec	170 Aug 13½ Jan	Lake Fortune Gold	334C 36C	1.20 1.34 3 <sup>1</sup> / <sub>4</sub> c 4 <sup>3</sup> / <sub>4</sub> c 36c 40c	132.900 10,000 7,900	65c May 2 1/ac Dec 30c Jun	1.45 J: 6 ac D 64c J:
uwy Gold Mines	Donalda Mines1 Donnell & Mudge class A* Dulama Gold Mines Ltd*	17c	53c 57c 9 9 17c 19c	16,600 25 50,500	35c May 9¼ Dec 14c Dec	12 Mar 25c Feb	Lake Rowan (1945)	1 6c 1 58c	5½c 6½c 13¼ 13½ 57c 60c	2,800 1,830 39,900	10½ Jan 34c Jan	12c S 17½ S 60c S
ask Leduch	Duvay Gold Mines1 East Amphi1 East Crest Oil*	7c 5½c	7c 8c 11 1/4c 12c 5 1/4c 5 1/2c	73,500 8,400 3,5256	5c Jun 7c July 5c July	16c Sep 10 <sup>3</sup> / <sub>4</sub> c Jan 38c Jan	La Luz Mines	• 2.30 1 2½c	2½c 3c 4¾c 5c	3,000 6,500	3c Dec 4c Dec	2.85 A 5 <sup>3</sup> 4c J 12c J
astern Stele	East Leduc* East Malartic Mines1 East Sullivan Mines1	26½c 2.20 4.60	26c 26½c 2.15 2.29 4.55 4.96	9,000 13,200 38,375	19c Jun 1.83 May 1.62 Jun	3.25 Sep 5.40 Dec	Lapaska Mines Larder "U" Mines Laura Second	1 4 <sup>3</sup> 4c 5c 3	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	29,000 945 100	2½c July 13 Jun 18 Nov	634 c A 1634 N 19½ J
Ger Mines   39%   60%   30%   60%	Eastern Steel* Eddy Paper class A20		$5^{3}_{4}$ 6 $15^{4}_{2}$ $15^{3}_{4}$	105 3,550	13½ July 30c Jun	17 Jan 58c Sep	Leitch Gold	1 1.19	75 <sup>1</sup> 2c 80c 1.18 1.20	3,800 5,750	53c Jun 95c May	19 ½ J 86c J 1.35 N 10c J
Sol Colds	Elder Mines Eldona Gold El Pen-Rey Mines	37c	36c 39c 8c 81 <sub>2</sub> c 8c 8c	16,990 1,833 500	7c Dec 4c Jun	82c Sep 25c July 15c Sep	Little Long Lac	* 49c * 31½	47c 52c 31½ 31½	13,600 338	38c Dec 27 Jun	1.08 J 32½
All   131   151   152   153   154   154   154   155   154	Empire Brass class A	4.45	21 21 47c 50c 4.35 4.50	100 2,932 3,780	191/4 Sep 26c Dec 3.10 Jun	21½ Nov 74c Sep 5.00 Dec	Class B  Louvicourt Goldfields  Lynx Yellowknife	1 16c	30 ¼ 31 16c 17 ½c 14c 15 ¼c	290 6,300 7,800	27¼ Jun 8c Jun 8c Jun	32 8 45c 8
Perferred   100	Falconbridge Nickel Famous Players Fanny Farmer Candy Shops  1 Federal Grain common	15 1/4 35 1/2 10	15 \\ 4 \\ 15 \\ 4 \\ 34 \\ \2 \\ 35 \\ 4 \\ 10 \\ 10 \\ 8	705 1,125 1,950	13½ Jun 30¾ Aug 5 May	16 Jan 40½ Oct 12% Nov	Macassa Mines MacDonald Mines Macfie Red Lake	1 2.50 1 54c 1 5½c	2.43 2.55 54c 65c 51/4c 51/2c	5,000 47,090 7,000	1.90 Jun 21c May 5c Jun	3.10 74c 13½c
Second   S	Preferred100 Federal Kirkland1 Federated Petroleum *	2.65	$\begin{array}{ccc} 117 & 117 \\ 5^{1}_{2}c & 6^{3}_{8}c \\ 2.37 & 2.74 \end{array}$	3,000 59,750	98% July 4c May 50c Nov	129 Oct 11c Sep 2.35 Dec	MacLeod-Cockshutt Gold Mines	1 15 1/4 c 1 2.45	13c 17c 2.20 2.55 9 <sup>3</sup> 4 9 <sup>7</sup> 8	201,038 680	77c Nov 8 Jun	2.33 1 10
Cord Motor class A	Fleet Manufacturing		12½ 12¼ 1.35 1.40	65 600	11½ Nov 1.30 Sep	2½ Feb	McMillan Export class A Class B Madsen Red Lake Gold Mines Magnet Consol	* 8 1 2.98 1 33c	7 <sup>7/8</sup> 8 2.95 3.10 31c 33c	1,150 5,375 9,900	6 Jun 2.40 Jan 16c Jun	3.70 40c
Preferred   100   98   98   98   98   98   98   98	Francoeur Gold Fraser Cos common Profested 100	10½c	10c 12c 25½ 25½	4,900 50 25	7c Dec 201/4 Jun 961/2 July	14c Sep 27 <sup>3</sup> / <sub>4</sub> Jan 99 <sup>1</sup> / <sub>2</sub> Nov	Magnet Consol  Malartic Gold Fields	1 33c 1 3.05	3.05 3.30 214c 3c	12,500 1,500	2.02 Jan 2c Nov	3.60 I 4 ¼c N 17 I
5% preferred 100 106 106 106 108 109 100% din 100% May May General Peterleums common 23a 23a 23a 20a 1.55 Jun 234 Nov Beneral Peterleums common 1 1.18 1.10 1.18 6,800 78c Sep 1.20 Oct Class A 1.18 1.10 1.18 6,800 78c Sep 1.20 Oct Preferred 100 100 100 45 98½ Jun 100¼ Oct Preferred 100 100 100 100 100 100 100 100 100 10	Preferred 100 Frobisher Exploration • Gatineau Power com 5% preferred 100	$\frac{2.40}{18^{5}8}$	2.40 2.50 18 19 106 106	5,400 1,220 130	1.75 Jun 16 July 100¾ Jun	2.90 Jan 18¾ Nov 106½ May	Maple Leaf Milling	9 ½ 1 15c	9½ 9½ 14½c 15½c	620 16,100	8 May 8c Jun	11 1/4 ·
Class A	5% preferred       100         5½ % preferred       100         General Bakeries       6         General Petroleums common       •	110 <sup>1</sup> 2 2 <sup>3</sup> 8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	35 200 800	108 1/4 July 1.55 Jun 82c Sep	110¾ May 2¾ Nov 1.35 Nov	Martin-McNeely Massey-Harris common2	23 <sup>3</sup> 4 20 28 <sup>3</sup> 4	6c 6c 23 <sup>3</sup> / <sub>4</sub> 24 <sup>3</sup> / <sub>4</sub> 28 28 <sup>3</sup> / <sub>4</sub>	600 9,982 385	3c Aug 15% Jun 23 July	7c ( 23 % ( 28 ½ N
Preferred   100   100   100   45   98½ Jan   100 ½ Oct	General Products Mfg class A	1.18	30 30	6,800	78c Sep 16½ Mar •	1.20 Oct 33 Dec	McColl-Frontenac common	00 97½	15% 15% 97 97½	2,174	10½ Jun 90½ Jun	16% I 100 N 17½c I
Hant Yellowknife Gold Mines. 1 6.30 6.30 6.45 4.267 4.75 Jan 7.70 Oct McLellan Gold 1 34c 4c 5.00 3c Nov 12c 70 110 12c	Preferred 100 General Steel Wares common 100 Preferred 100	18	100 100 3 18 18½ 105½ 105½	2 45 2 265 3 35	98½ Jan 13 Jun 99½ May	100 ¼ Oct 18 ¼ Dec 106 Nov	McIntyre Porcupine McKenzie Red Lake	_5 65 _1 60c	53c 60c 334c 4c	c 12,100 c 6,000	30c Jun 3c Nov	71c 0
Hobe Oil 1 64c 63c 65c 13,900 40c May 74½c Jan Midland & Pac Grain 1 15c 16c 35c 36c 34.00 29c Jun 56c Jan Milton Brick 1.10 1.25 600 95c July 1.55 30d's Lake Gold 1 17c 155½c 17c 8,600 14c Jun 19½c Feb Mining Corp 1 12½c 1½½c 2.960 8.25 Jun 13¾c 30dc Note 48c 35c 36c 3.400 29c 14c Jun 19½c Feb Mining Corp 1 1 32c 32c 1.000 30c Oct 48c 30dc 36c 36c 36c 36c 36c 36c 36c 36c 36c 36	Giant Yellowknife Gold Mines1 Gillies Lake1 Glenora Gold1	6.30 2 1/8 c	6.30 6.45 7c 7c 2½c 2½c	4,267 c 1,000 c 1,000	4.75 Jan 6½c Dec 2c Sep	7.70 Oct 11c Apr 3½c July	McLellan Gold	534	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	c 5,530 4 175 6 50	8c May 5½ Sep 16 Nov	21½c · 7³4 · 17½
Solderest Gold	Globe Oil1 God's Lake Gold* Goldale Mines1	64c	63c 65c 35c 36c 15 <sup>7</sup> nc 17c	2 13,900 2 3,400 8,600	40c May 29c Jun 14c Jun	74½c Jan 56c Jan 19½c Feb	Midland & Pac Grain Milton Brick Mining Corp Model Oils	* 12 <sup>3</sup> 8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5 - 600 2 -2,960 © 1,000	95c July 8.25 Jun 30c Oct	1.55 137 <sub>8</sub> 1 48c
	Goldcrest Gold 1 Gold Eagle Mines 1 Golden Arrow 1	5e	- 7e 7e c. 5e 5e	c 500 c 1,000	6c Dec 3c July	6½c Nov	Model Oils  Modern Containers common  Class A	161/4	15 16 1/4	4 110	123'i Sep 14½ May	15 18
	¥		480 marsh 1.5 1 10 15 15 1								1 · · · · · · · · · · · · · · · · · · ·	

# CANADIAN LISTED MARKETS RANGE FOR WEEK ENDED JANUARY 20

· · · · · · · · · · · · · · · · · · ·	Friday Week's Sale			, , ,	RANGE FOR WEEF		
STOCKS—	Last Sale Pr	Range	for Week Shares	Range for Y			
Moneta Porcupine 1  Montreal Locomocive •  Moore Corp common •  Preferred 25  Mosher Long Lac 1  Mylamaque Mines 1  National Breweries common •	2178 7634 2638 220 6120	36c 36c 21¼ 22 76 77 26¾ 26½ 20c 24c 6c 6½c 36½ 36½	1,800 1,745 395 600 25,449 2,200 50	36c Oct 17¼ Aug 64¾ Jun 25½ Apr 8c May 5¼c Jun 35½ Mar	60c Jan 23½ Jan 78½ Nov 27¼ Feb 16c Dec		
National Drug & Chemical com 5 Proferred 5 National Grocers common 2 Proferred 20 National Hosiery class B 8 National Petroleum 8	856 111/2 111/4  35c	858 858 1138 1132 1134 1134 2835 2835 22 2238 33c 35c	30 195 75 210 605 4,500	6 Feb 10 Mar 11½ Dec 27½ Apr 15½ Mar 26½c Nov	9 Dec 12½ Nov 14¾ Oct 30 Nov 23 Dec 47c Jan		
National Steel Car         •           National Trust         10           Negvs Mines         •           Rights         •           New Alger         1           New Calumet Mines         -1           New Goldrue         1	20½ 1.48 4³4c 1.17 45c	1934 20½ 2834 2834 1.45 1.53 4½c 6c 8½c 8½c 1.17 1.22 40c 47c	1,425 50 10,375 191,205 1,749 8,300 53,375	1634 Jun 25 Jan 1.45 Dec 61/8c Jun 84c Jun 18c Oct	23½ Jan 30 Nov 2.63 Aug 15c Feb 2.35 Jan 35c Dec		
New Jason 1 Newlund Mines 1 New Marlon Gold 1 Newnorth Gold 1 New Norzone 1 New Pacalta Oils New Rouyn Merger 1 New Thurbola 1	480 75c 7c  8½c 7c 9½c	47c 50c 72c 79c 7c 712c 3c 312c 3c 4c 814c 87sc 61sc 7c 914c 912c	6,625 19,025 5,500 12,500 22,850	47c Oct 33c Oct 5c Jun 3c Jun 3c Jun 7c May 5½c July 9c Jun	75c Feb 80c Dec 23c Jan 6c Jan 18c Jan		
Nib Yellowknife         I           Nicholson Mines         *           Nipissing Mines         5           Noranda Mines         5           Norgold Mines         1           Norlartic Mines         1           Normetal Mining         1	53c 1.15 67½ 66c 2.75	1.12 1.15 67 68	500 112,350 2,700 2,845 4,500 51,225 9,671	3c Dec 40c Dec 90c Jun 48½ Jun 2½c July 25c Oct 1.70 Jun	1.25 Sep 69½ Nov		
Norpick Gold	4½c  7c 7½c	414c 434c 712c 712c 1.65 1.65 7c 7c 912c 10c 7c 83%c	9,500 6,000 100 500 3,500 15,300	4c Jun 3½c May 1.50 Feb 6c Dec 5½c Oct 3½c Aug	13½c Jan 13c Oct 1.75 Dec 13½c Aug 40c Feb 19c Aug		
North Star Oil common Preferred 5 O'Brien Gold Mines 1 Oganna-Rockland Okaita Oils 6 O'Leary Malartic Omnitrans Exploration Ontario Steel common 6	10½ 1.95 25c 1.92 5½c	10 1/8 10 1/2 6 6 1.85 2.05 2.5c 2.5c 2.79 2.02 20 20 1/2 c 5 1/2 42 42	455 600 14.352 500 21,375 8,400 40,333 25	6 May 5½ Oct 1.42 Jun 17¾c Jun 1.11 Feb 12c Jun 3c Jun 18 Feb	13½ Nov 6 Nov 2.70 Sep 53c Jan 2.60 Apr 27c Nov 9c Nov 40 Dec		
Orange Crush         o           Orenada Gold         1           Oriac Red Lake         1           Oslsko Lake Mines         1           Osulake Mines         1           Pacific Petroleum         1           Page Hershey Tubes         •           Pannour Porcupine Mines Ltd         •	8 <sup>1</sup> / <sub>2</sub> c  1.11  13c  4.80  45	638 634 8120 8120 7340 80 1.10 1.20 11120 150 4.40 4.90 45 4512 1.27 1.34	275 2.000 1,500 26,800 92,200 47,860 1,695 7,583	3% Jun 6c Jun 5c Dec 45c May 7c Jun 2.02 Feb 36½ Jan 96c May	71% Dec 20c Feb 12c Oct 1.38 Nov 18c Jan 4.75 Dec 5014 Sep 1.69 Nov		
Pandora Cadillac 1 Pan Western Oil Paramaque Mines 1 Partanen Malartic 1 Paymaster Consol 1 Petron Gold 1 Photo Engravers 2		4 <sup>1</sup> 4c 4 <sup>1</sup> 4c 18c 23c 3c 4 <sup>1</sup> 2c 3c 3c 32 <sup>1</sup> 2c 33c 60c 62c 27 27	41,700 3,200	4c Nov 9c Jun 2 <sup>1</sup> 2c July 1c Feb	812c Sep 241/2c Apr 8c Jan 612c Sep 45c Sep 89c Jan 2750 Dec		
Piccadilly Porcupine 1 Pickle Crow Gold Mines Ploneer Gold 1 Porcupine Peninsular 1	8 <sup>1</sup> 2c 1.90	$\begin{array}{cccc} 7^{1}2c & 8^{1}2c \\ 1.90 & 1.95 \\ 3.20 & 3.20 \\ 4c & 4c \end{array}$	13,500 2.985 400 2,000	7c Apr 1.71 Jun 3.00 Mar 3c May	1534c Mar 2.70 Sep 4.00 Sep 8c Jan		
Porcupine Reef Gold 1 Powell River 9 Powell Rouyn Gold common 1 Voting trust certificates 1	70c 43 <sup>1</sup> / <sub>2</sub> 93c	68c 72c 42 <sup>3</sup> 4 43 <sup>7</sup> 8 93c 1.00 86c 86c	28,300 1,615 3,300 1,100	30c Jun 33½ Jun 65c Jun 57c Jun	77c Dec 45 Dec 1.30 Sep 1.25 Sep		
Power Corp	16 13 1.80	1578 1614 1258 1318 1.80 1.85 73c 77c 812 812 47 47	485 875 3,425 1,500 100 70	2	17½ Nov 13 Dec 2.17 Oct 85c Dec 9½ Jan 53½ Feb		
Quebec Labrador         1           Quebec Manitou         1           Queenston Gold         1           Queenston Hining         0           Quesabe Mines Ltd         1	18c 90c 1.08 20 95c	18c 19c 79c 1.03 1.06 1.14 1914 2034 81c 97c	6.100 126,106 46.762 7,912 94,400	15c Dec 46c Jun 40c May 11 May 65c Oct	67c Jan 1.04 Jan 1.20 Aug 22 % Dec 1.18 May		
Reeves MacDonald	3.00  9 <sup>1</sup> / <sub>2</sub> c 42c	2.55 2.55 4c 4 <sup>3</sup> 4c 3.00 3.00 3c 3c 7c 7 <sup>1</sup> 4c 9c 13 <sup>1</sup> 2c 40c 44c	500 8,000 100 5,000 2,500 150,800 6,800	1.45 Jun 3e May 1.99 July 2½c Dec 5c Dec 6c Nov 23c Aug	3.75 Jan 8 <sup>1</sup> 2c Sep 3.00 Sep 8c Jan 18 <sup>1</sup> 2c Nov 13c Apr 54c Dec		
Royal Eank 10 Royalite Oi:   Royalite Oi:   Roybar Chibongamau 1 Rupununi Mines 1 Russell Industries common 5 Saguenay Power preferred 100 St Lawrence Corp common 1 2nd preferred 1	27 <sup>3</sup> 4 9.60 13 <sup>1</sup> 2c 4 <sup>3</sup> 8c 19	27½ 27% 9.10 9.65 10c 14c 37sc 47sc 18 19½ 103½ 103½ 13½ 13¾ 15 15	770 5.915 105.700 55.500 3,040 10 40 25	2434 Jun 5.85 Feb 9c Feb 234c Dec 1434 Jun 101½ Mar 4½ Jun 934 Jun	28 Oct 9.90 Dec 35c Dec 10c Jan 1834 Jan 104 Nov 12½ Dec 16 Nov		
St Lawrence Paper 1st preferred       99         2nd preferred       1         8an Antonio Gold       1         Sand River Gold       1	3.90 414c	85½ 86 50½ 50½ 3.80 4.05 4¼c 5c	35 335 6,663 2,500	71½ July 37 Jun 3.50 Jun 3½ Oct	86 Jan 51 Nov 4.75 Sep 6c Sep		
Sannorm Mines 1 Seythese & Co common * Senator Rouyn Ltd. 1 Shawinigan Water & Power com Preferred 50	16 30c 24 <sup>1</sup> 2	6c 6½c 16 16 30c 32c 24½ 24 <sup>7</sup> 3 47 <sup>3</sup> 4 48	4,500 35 10,900 565 .250	5c Nov 14 <sup>1</sup> 2 Nov 30c Jun 22 <sup>3</sup> 4 Jun 45 May	17c May 16½ May 60c Sep 255% Oct 4978 Dec		
Shea's Winnipeg Brew class A	1.95 2112 20 3712c 50c	15 15 <sup>3</sup> / <sub>2</sub> 1.15 1.15 1.91 2.20 20 <sup>1</sup> / <sub>2</sub> 21 <sup>1</sup> / <sub>2</sub> 20 20 8.35 8.75 30c 38c 49c 53c	205 100 77,275 385 135 265 210,700 31,400	11¼ Mar 1.01 Jun 1.25 Jun 15¾ Feb 15¾ Feb 7.00 May 29c Aug 32c Jun	15 Dec 1.60 Jan 3.40 Sep 22 Nov 2112 Oct 9.50 Sep 65c Apr 63c Oct		
Silverwood Dairies class A ** Class B ** Simpson's Ltd class A ** Class B ** Preferred 100	9 <sup>3</sup> / <sub>4</sub> 7 26 <sup>1</sup> / <sub>2</sub> 100	934 10 7 7 29 2914 2612 27 99 100	393 264 515 705 469	814 Apr 534 Apr 22 Sep 21 Sep 93 Jun	10 Nov 8 Sep 30 Jan 28½ Oct 101½ Dec		

Sisce Gold	STOCKS-	Friday Last Sale Pri	Week's Range ce of Prices	Sales for Week Shares	Range for Y	ear 1949
Saladen Malartic	Par					
South Brazent   10   210   22   22   20   24   76   76   22   23   23   23   23   23   23   2	Siscoe Gold					
South Brazent	Southam Co *					94c Sep
Standard Chemical common	South Brazeau		1012c 11c			21% Dec 23c Jan
Standard Chemical common	Stadacona Mines	5.Ga	560 COa		1201 10 100 11	
Standard Paving common	Standard Chemical common		9 91/2			
Preferred	Preferred100					
Preferred	Standard Paving common	14	14 1416	1.215	7 Jan	143/ Nov
Starfart   Olsen Gold	Preferred		28 29	175	181/2 Jun	29 Nov
Steel Co of Canada common	Starratt Olsen Gold 1			420 7.800		
Steel Co of Canada common.   104   102   104   765   78   Mar.   105   Dec   Proferred   25   106   103   106   290   784   Mar.   105   Dec   Steel Wilning   5   66   60   3,000   3½   Jun   8½		000				SIC NOV
Preferred   25   100   103   106   290   78½ Mar   102   Des   Steeley Rock Iron Mines   1   2.81   2.72   2.89   62,045   1.26   Jun   2.67   Des   Steeley Rock Iron Mines   1   2.80   2.72   2.89   62,045   1.26   Jun   2.67   Des   Sulbiran Cons Mines   1   2.40   2.45   1.000   34c   Sep   46c   Dec   Sulliran Cons Mines   1   2.40   2.45   1.000   34c   Sep   46c   Dec   Sulliran Cons Mines   1   2.40   2.45   1.000   34c   Sep   46c   Dec   Surf Inlet   50c   37c   34c   3.5c   1.6c   37c   34c   3.5c   3.5	Steel Co of Canada common	104			131/4 Feb	
Steep Rock Iron Mines	Preferred25					
Sudbury Contact		2 11			3½c Jun	81/ac Jan
Sullivan Cons Mines	The second secon	2.01	2.12 2.09	02,045	1.26 Jun	2.67 Dec
Surf Index	Sudbury Contact				4c Dec	
Surf Inlet	Superior Oils Ltd				1.27 Jun	
Tamblyn Ltd common	Surf Inlet50c		31/2c 31/2c	1,000	3c Dec	10% Jan
Freferred	Syrvainte Gold Milles1	1.57	1.55 1.60	6,550	1.27 Jan	2.35 Sep
Taylor (Pearson) common	Tamblyn Ltd common	30				3154 Oct
Teck-Hughes Gold Mines	Taylor (Pearson) common *		52 52	70	50 Feb	52 Dec
Thompson-Lundmark	Teck-Hughes Gold Mines1	3.05			2.54 Jan	3.75 Sep
Tip Top Tailors	Thompson-Lundmark		75/ 0 00			
Torbit Silver Mines	Tip Top Tailors	17	17 17		17¼ Oct	22c May 22 Feb
Toronto Elevators	Tombill Gold	13c			7c Jun	
Toronto Elevators	Torbrit Silver Mines1	1.33	1.25 1.35	20.700	69c Jun	1 25 Mor
Toronto Iron Works class A	Toronto Elevators	-	1038 1038	610	91/4 Jun	
Tower Petroleums	Toronto Iron Works class A *					
Class B						12 Dec
Class B	Traders Finance class A					51c Sep
Transcontinental Resources	Class B		27 281/4		17½ Jun	27½ Dec
15½ 14½ 15½ 2,805 8¾ 4 Ran 16½ Dec	Transcontinental Resources				45c Dec	THE WORLD THE
United Corp class A.	Union Mining		14½ 15½ 11c 12½c			
Class B   2844   273a   2845   1,715   1844 July   2545   Dec   Class B preferred   50   5245   52   5344   1,715   1844 July   255   Dec   Class B preferred   25   22   22   27   75   17   Mar   23   Nov					o /20 May	210 000
United Fuel class A preferred	Class B	28 1/4	29 % 29 % 29 % 273a 28 %		183' July	251/ <sub>2</sub> Dog
United Keno Hill.	United Fuel class A preferred50	521/2	52 531/4	125	47 Jun	55 Dec
United Oils	Class B preferred25	22	22 22	75	17 Mar	23 Nov
United Steel	United Keno Hill	3.75	3.75 4.00			4.30 Dec
Upper Canada Mines	United Steel	71/4	20c 2434c		814c Sep	21c Nov
Ventures Ltd	Upper Canada Mines1				1.10 May	
Volcan Offs	Ventures Ltd	6.80	680 690	4 902	4.00 Tun	
Value   Valu	Violamac Mines1					
Waite Amulet         6.95         8.85         9.20         4.793         6.50 May         15½ Peb           Walter (Hiram) (G & W)         33         37         38%         6.495         23% Jun         37% Dec           Waterous Ltd common         5½         5½         6½         220         6         Nov         11% Jan           Class A         993         99%         99%         99%         60         9 Aug         13         Mur           Westerl Products         49½         50         130         35½ Feb         51% Nov           Western Ashley Minerals         1         96         81ac         9c         2875         8c         Dec         10c         Cot           Western Grocers class A         9         31½         32         200         29½         Jun         35         Nov           Weston George) common         247%         247%         25         21         Mar         26%         Nov           Preferred         100         101         100½         11½         30         90½         Jun         101½         20           Winchester Larder         1         10½         10½         11½         7,500         7c						
Varieties   Life common   Style   Style   G   Style   Style   G   Style   Style   G   Style   Style   G   Style   St	The state of the s		13 13	25		- pro- cod
Varieties   Life common   Style   Style   G   Style   Style   G   Style   Style   G   Style   Style   G   Style   St	Walter (Hiram) (C & W)					151/4 Feb
Class A	Waterous Ltd common *	51/2	51/2 6			11 1/4 Jan
Western Ashley Minerals	Class A	934	934 934	60	9 Aug	13 Mar
Western Ashley Minerals         1         9c         31ac         9c         2875         8c         Dec         10c         Oct           Western Grocers class A         6         31½         32         200         29½         Jun         265 Nov           Weston George common         1         24¾         24¾         25         21 Mar         26¾         Nov           Preferred         100         101         100¼         101         30         90½         Jun         101½         Dec           Winchester Larder         1         5c         5³         1,500         4c         Dec         11c         Jan           Winnipaif Gold         1         5½         4³         5½         12,700         3½         Dec         11½         Jan         Nov           Preferred         10         99³4         100½         15%         97         May         101         Nov           Wionra Gold         1         4c         4½         1500         4c         Jun         7c         Sep           Wool Combing         5         15½         15½         25         200         May         2.75         Sep           Wright-Hargr		-	7 120 7 120	1,300	. 7c Jun	15c Sep
Nestern Grocers class A	Western Ashler Minerals	7.7		130	35½ Feb	51% Nov
Weston (George) common         *         247s 247s 247s 25         21 Mar 265s Nov 267s Nov 27 Preferred           100         101         100 ½ 101         30         90½ Jun         101½ Dec           Wiltsey-Coghlan         1         10½c 10½c 11½c 7,500         4c Dec         11c Jan           Winchester Larder         1         5c 5³4c 1,500         4c Dec         11c Jan           Wingiat Gold         1         5½c 4³3c 5¾c 12,700         3½c Dec         11½c Jan           Winnipse Electric common         34½ 34½ 36         1,800         4c Jun         7c Sep           Preferred         100         99³4 100¼         150         97 May         101 Nov           Wingra Gold         1         4c 4¼c 1,500         4c Jun         7c Sep           Wool Combing         5         15¼ 15¼         25         200 May         2.75 Sep           Wright-Hargreaves         2.22         2.20         2.25         2.75 0         2.00 May         2.75 Sep           Yellorex Mines         1         19c 20½c         14,000         18c Jan         48c May           Yellowen Mines         1         84c 83c         80c 9,000         61c Jun         1.15 Sep	Western Grocers class A				8c Dec	
Wiltsey-Coghlan         1         10½c         10½c 11½c         7,500         7c May         37c Jan           Winchester Larder         1         5c 5³4c         1,500         4c Dec         11c Jan           Wingalt Gold         1         5¼c 4³4c 5¼c         12,700         3½c Dec         11½c Jan           Winnipse Electric common         34½c 36         1,08a         2.7 Feb         38. Nov           Preferred         100         99³4 100¼         150         97 May         101 Nov           Winora Gold         1         4c 4¼c         1,500         4c Jun         7c Sep           Wool Combing         5         15¼ 15¼         25         2.00 May         2.75 Sep           Wright-Hargreaves         2.22         2.20 2.25         2.750         2.00 May         2.75 Sep           Yellorax Mines         1         19c 20½c         14,000         18c An         3an         48c May           Yellowax Mines         1         84c 83c 86c         9,000         61c Jun         1.15 Sep	Weston (George) common		2478 2478	25	21 Mar	26% Nov
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$		101	1001/4 101	30	90½ Jun	101½ Dec
Second   S	Wiltsey-Coghlan1	10½c				37c Jan
Winipeg Electric common         **         34½ 34½ 36 1,088 27 Feb 38 Nov Preferred         100 99³4 100¼ 150 97 May 101 Nov Winora Gold         1 4c 4¼c 1,500 4c Jun 7c Sep           Wool Combing         5 15½ 15½ 25 Vright-Hargreaves         2.22 2.20 2.25 2.750 2.00 May 2.75 Sep Yale Lead & Zinc         1 27c 27³4c 12,100 26c Nov 36c Oct Yellorex Mines         36c Oct Yellorex Mines         1 19c 20¹½c 14,000 18c Jan 48c May Yellowknife Bear Mines         1 84c 83c 86c 9,000 61c Jun 1.15 Sep	Wingait Gold	51/20	5c 534c		4c Dec	11c Jan
Preferred   100   99 <sup>34</sup> 100 <sup>14</sup>   150   97 May   101 Nov   Winora Gold   1   4c 4 <sup>1</sup> / <sub>4</sub> c   1,500   4c Jun   7c Sep   Wool Combing   5   15 <sup>1</sup> / <sub>4</sub>   15 <sup>1</sup> / <sub>4</sub>   25   Wright-Hargreaves   2,22   2,20   2,25   2,750   2,00 May   2,75 Sep   Yale Lead & Zinc   1   27c 27 <sup>3</sup> / <sub>4</sub> c   12,100   26c Nov   36c Oct   Yellorex Mines   1   19c 20 <sup>1</sup> / <sub>2</sub> c   14,000   18c Jan   48c May   Yellowknife Bear Mines   1   84c 83c 86c   9,000   61c Jun   1.15 Sep   1.1	Winnipeg Electric common		3412 36	1,088	27. Feb	
Wool Combing         5         15½ 15½         25           Wright-Hargreaves         •         2.22         2.20 2.25         2.750         2.00 May         2.75 Sep           Yale Lead & Zinc         1         27c 27³4c         12.100         26c Nov         36c Oct           Yellorex Mines         1         19c 20¹5c         14.000         18c Jan         48c May           Yellowknife Bear Mines         1         84c         83c         86c         9,000         61c Jun         1.15 Sep	Winers Gold		9934 10014	150	97 May	101 Nov
Wright-Hargreaves         2.22         2.22         2.25         2.75         2.00 May         2.75 Sep           Yale Lead & Zinc         1         27c 27³ac         12.100         26c Nov         36c Oct           Yellorex Mines         1         19c 19c 20¹c         14,000         18c Jan         48c May           Yellowknife Bear Mines         1         84c         83c         86c         9,000         61c Jun         1.15 Sep				1,500	4c Jun	7c Sep
1 ale Lead & Zinc     1     27c 27³4c     12,100     26c Nov     36c Oct       Yellorex Mines     1     19c     19c 20¹½c     14,000     18c Jan     48c May       Yellowknife Bear Mines     1     84c     83c     86c     9,000     61c Jun     1.15 Sep		0.00	1514 1514	25	77.00	
Yellorex Mines         1         19c         19c 201/2c         14,000         18c Jan         48c May           Yellowknife Bear Mines         1         84c         83c         86c         9,000         61c Jun         1.15 Sep	Yale Lead & Zinc1	2.22	2.20 2.25 27c 27 <sup>3</sup> 4c		2.00 May	2.75 Sep
Veril Whitipe alor Miles	Yellorex Mines1		19c 2012c	14,000	18c Jan	48c May
TOTA TAILUURIS CIROS December 2 10 10 10 10 10 10 10 10 10 10 10 10 10	York Knitting class B	84c	83c 86c 212 212	9,000 268	61c Jun 134 Jun	1.15 Sep 3 Mar
war and a second of the second				200	z z oun	J Mar

# Toronto Stock Exchange-Gurb Section

			- 2					
	Canadiar	Fun	ďs					
STOCKS-	Friday Last Sale Price	R	ek's ange Prices	Sales for Week Shares	Range f	or Year	1949	
Par		Low	High		Low			
The state of the s							Hig	
Andian National		$5^{3}_{4}$	534	75	412 Se			Jan
Asbestos Corp	26	2434	26	675	21 Ju		26	Jan
British Columbia Pulp & Paper pfd_100	- = -	135	135	55	131 No		156	Jan
Brown Co common1	378	378	4	6,296	2 Ma		4	Jan
Preferred100	96	96		465	70 1/8 Jui		103	Feb
Bulolo Gold5		9	9	120	912 De	C	$16\frac{1}{2}$	Jun
Canada and Dominion Sugar*	2238	221/8	2216	490	19 Fe	h	23	Nov
Canada Vinegars	-	121/2	1215	110	1134 Se		131/4	
Canadian Bronze	The same of	2414	241/4	100	22/4 100	-	20,74	
Canadian Fairbanks Morse com		40	40	50	30 Jul		391/4	
Canadian Industries common*	2338	221/4	2338	650	191/2 Ju		241/4	
Preferred100		176	176	5			180	Dec
Canadian Marconi	318	3	31/4				011	-
Canadian Vickers				725	1.15 Jul			Dec
Canadian Western Lumber	Pr	90	91	110	60 Ju		941/2	
Canadian Westinghouse	No. they	31/2	358	500	3 1/8 Ma		4	Apr
Consolidated Paper	1077	57		20	49 Ju		60	Nov
	1838	1814	1878	4,003	13½ Ju	11,	20%	Nov
Dalhousie Oil	41c	40c	41c	13,700	26c Ju	11	591/2	Oct
		2434	2434	70	20 Ma		241/2	
Dominion Bridge	4334	41	44	825	3134 Ja		4214	
Foothills Oil	3.65	3.25	3.90	13,395	2.30 Au		3.75	
Hayes Steel		2734	2734	50	013/ Ave	~	22	0-4
Humberstone Shoe*		2515	2512	50	2134 Au		33	Oct
International Paper new common_71/2		3812	40		18 Jul		26	Nov
International Utilities5				3,940	37 De		4034	
Minnesota & Ontario Paper		20 <sup>7</sup> 8	2112	2,570	13% Ju		2214	Dec
Ningers Wire Westing		1734	1818	5,240	12¼ Ju		221/4	
Niagara Wire Weaving		23 1/2	231/2	25	20 <b>J</b> ul	У	23	Nov
Pend Oreille1	5.60	5.60	5.75	1,860	3.35 Ma	У	6.70	Jan
Price Bros		6512	67	170	451/2 Jun	a	6634	Dec
Southmount Investment*	42c	42c	42c	10	40c Ma		45c	May
Temiskaming Mining1	6c	fic	7c	4,100	5% No		812C	
Twin City	912	858	912	328	6 Fe		1112	
			190					

### OVER-THE-COUNTER SECURITIES

# **Investing Companies**

	A C 2 L		Joinpainco		
Mutual Funds- Par	Bid	Ask	Mutual Funds— Par	Bld	Ask
Aeronautical Securities1	5.38	5.90	Loomis Sayles Mutual Fund	96.66	98.63
Affiliated Fund Inc11/4	4.17	4.52	Loomis Sayles Second Fund_10	46.67	47.62
Amerex Holding Corp	331/2	35 4.25	Managed Funds— Automobile shares—10	3.48	3.84
American Business Shares1	3.93 7.84	8.48	Business Equipment shares_lc	3.78	4.17
Axe-Houghton Fund Inc1	14.96	16.26	Electrical Equipment shares_1c	4.00	4.41
Axe-Houghton Fund B8 Beneficial Corp1	61/8	7 1/8	General Industries shares_1c	3.34	3.69 4.22
	0.3/	31/8	Home Furnishings shares1c Non-Ferrous Metals1c	3.24	3.58
Blair Holdings Corp1 Bond Inv Tr of America	2 <sup>3</sup> / <sub>4</sub> 97.10	101.15	Paper shares1c	3.93	4.33
Boston Fund Inc	21.20	22.92	Paper shares 10 Petroleum shares 10	4.08	4.50
Bowling Green Fund inc	8.89	8.90	Steel shares1c Manhattan Bond Fund Inc10c	4.03 7.44	$4.44 \\ 8.15$
Broad Street Invest Corp	16.72	$18.08 \\ 20.73$	Mass Investors Trust—	1.41	0.10
Bullock Fund Ltd1	18.92	20.10	Ctfs of beneficial interest1	27.82	30.08
Century Shares Trust1	36.20	38.92	Mass Investors 2nd Fund Inc_1	12.52	13.54
Chemical Fund1 Christiana Securities com100	14.91	16.12	Mutual Fund of Boston Inc1 Mutual Invest Fund Inc1	13.93 14.39	15.14 $15.92$
Christiana Securities com100	$\frac{4,150}{136}$	,300 141	Mutual Invest Fund Inc.	14.55	10.02
Preferred100 Commonwealth Investment1	5.78	6.28	Nation-Wide Securities-		
Delaware Fund		15.81	Balanced Fund1 National Investors Corp1 National Security Series1 Bond series1	14.11	15.14
Delaware Fund1 Dividend Shares250	1.53	1.68	National Investors Corp	9.55	10.32
Eaton & Howard-			Bond series1	6.91	7.55
Delenged Fund	27.11	28.99	Low Priced Bond Series1	6.49	7.09
Stock Fund 11 Equity Fund Inc 200 Fidelity Fund Inc 1	18.15	19.40	Preferred Stock Series1	6.82	7.45
Equity Fund Inc200	3.97 26.90	4.18 29.08	Income Series1	4.43	3.27
Financial Industrial Fund Inc.1	1.93	2.12	Speculative Series1	4.86	5.31
First Boston Corp10	31 1/2	33 1/4	Industrial Stock Series1	6.41	7.01
First Mutual Trust Fund	5.29	5.88	Stock Series1 Industrial Stock Series1 Selected Group Series1	3.64	3.98
Franklin Custodian Funds Inc-	0.01	6.59	Low Priced Com Stock Series 1	3.88	4.24
Preferred stock series10	6.01 5.22	5.73	New England Fund 1	x15.36	16.52
Common stock series1c Fundamental Investors Inc2	15.06	16.50	New England Fund1 New York Stocks Inc1	A10.00	10.02
Fundamental Investors Inc				10.01	10.97
Gas Industries Fund Inc1	16.28			0.34	
General Capital Corp1	52.30 5.00	56.24 5.41		7.19	7.88
General Investors Trust1	0.00	0.11	Building supply 1	10.95	9.53
Group Securities— Agricultural shares1e	7.05	7.73	Bank stock 1 Building supply 1 Chemical 1 Corporate bond series 1 Diversified Industry 1 Diversified Investment Fund 1	11.62	12.73
Automobile shares16 Aviation shares16	6.22	6.82	Corporate bond series1	10.88	11.54
Aviation shares16	5.91	8.58	Diversified Industry	3.98	$\frac{4.36}{12.36}$
Building Shares	7.83 6.65	7.29	Diversified preferred stock_1	10.46	11.46
Chemical shares1c Electrical Equipment shares 1c	9.92	10.87	Electrical equipment1	9.37	10.27
Food shares	4.96	5.45	Insurance stock1	12.79	14.02
Fully Administered shares 10 General bond shares 10	7.27	7.97 8.52	Electrical equipment 1 Insurance stock 1 Machinery 1	10.12	11.09
General bond shares	7.77	7.73	Merchandising1 Metals1	10.99 8.52	$\frac{12.04}{9.34}$
Industrial Machinery shares 1c Institutional bond shares 1c	9.46		Oils1	15.42	16.90
Investing Company shares	8.74	9.58	Pacific Coast Invest Fund 1	10.91	11.96
Low Priced Shares	11.01	6.55 8.59	Public Utility 1 Railroad 1 Railroad equipment 1	8.34	$9.14 \\ 6.13$
Merchandising shares	8.11 5.32		Railroad equipment	5.59 6.35	6.96
Mining shares1c Petroleum shares1c	7.48	8.20	Steel1	8.01	8.78
Railroad Bond shares	2.54	2.80	Tobacco1	11.41	12.50
RR Equipment shares1c	3.73	4.10 5.14			22
Railroad stock shares1c	4.68	5.36	Petroleum & Trading5 Putnam (Geo) Fund1	15 15.73	16.91
Steel shares1c	4.70	5.16	Republic Investors Fund1	x2.43	2.66
Tobacco shares 1e Utility shares 10	6.05	6.44	Scudder, Stevens & Clark Fund Inc (net asset value)_*		
		4 91	Fund Inc (net asset value)	51.89	11.73
Howe Plan Fund Inc1	1.76	1.91	Selected Amer Shares21/2 Shareholders Trust of Boston_1	10.84 20%	2238
Income Foundation Fund10e Incorporated Investors5	22.62	24.45	Coversion Investors	6 13	6.73
Institutional Shares Ltd-			State Street Investment Corp. Television Fund Inc	50.50	53.50
Aviation Group spares	8.57	9.37	Television Fund Inc1	10.89	11.87 81c
Bank Group shares1c	1.09	1.21	Trusteed Industry Shares25c	73c	010
Insurance Group shares1c Stock and Bond Group1c	12.74	13.96	Union Bond Fund series A1	22.15	
Investment Co of America1	9.85	10.71	Series B1 Series C1	18.49 6.56	
		8.78	Series C1 Union Preferred Stock Fund1	19.83	
Investment Trust of Boston1	8.01	14.99	Union Common Stor Fund1	7.43	. ==
Investors Management Fund1 Reystone Custodian Funds	14.01		United Income Fund Shares1	9.89	10.75
B-1 (Investment Bonds)1	27.62	28.89	Wall Street Investing Corp1	10.35	10.55
B-2 (Medium Grade Bus)1	24.01	26.19	Wellington Fund1 Whitehall Fund Inc1	18.03 16.87	19.67 18.14
B-3 (Low Priced Bonds)1	16.87	18.41	Wisconsin Investment Co1		4.02
B-4 (Speculative Bonds)1 K-1 (Income pfd Stocks)1	9.96 16.23	17.71			4
K-2 (Appreciation pfd Stks)_1	23.01	25.10	Unit Type Trusts-		
8-1 (Quality common Stks)_1	29.41	32.08	Diversified Trustee Shares	الموان	
8-2 (Income com Etocks)1	15.23	16.62	Series E 22.50 Independence Trust Shares 1		8.65 2.52
8-3 (Appreciation com Stks)_1 8-4 (Low Priced com Stks)_1	12.11 4.86	13.21 5.31	North Amer Trust Shares.	2.44	2,02
Knickerbocker Fund	4.88	5.35	Series 19551	3.84	
Lexington Trust Fund250	2.48		Series 19561	2.25	

# **Insurance Companies**

P	ar Bid	Ask	Par	Bid	Ask
Actna Casualty & Surety	0 92	96	Home5	34 1/4	36 1/4
Actna Insurance	591/2	61 1/2	Insur Co of North America 10	1051/2	109 1/2
Aetna Life	10 791/2	82 1/2	Jersey Insurance of N Y20	50 1/2	-
Agricultural		731/2	and the second s		
agraculturar			Maryland Casualty common1	183/8	1934
American Alliance	25 1/4	2634	\$2.10 Prior preferred10	50 1/2	531/2
American Automobile	-4 53	20 /4	\$1.05 Convertible preferred_5	233/4	251/4
American Casualty		161/2	Massachusetts Bonding5	301/4	321/4
American Equitable Assur	24	26	Merchant Fire Assurance5	313/4	3334
American Equitable Assur	41	20	Merchants & Mirs4	83/8	9 1/4
American Fidelity & Casualty.	<b>.8</b> 16	171/2	MCICHARUS OF MITTO	0 /8	0 /4
American of Newark2		22	National Casualty (Detroit)10	291/2	31 1/2
American Re-Insurance		35 1/2	National Fire10	58	60
American Re-Insurance	25 581/2	61	National Union Fire5	371/2	39 1/2
American Surety	10 30 72	521/2	New Amsterdam Casualty2	401/4	421/4
Automobile	10 49 1/2	52 1/2	New Hampshire Fire10	44 1/2	46 1/2
			New Hampshire Fire	44 /2	40 72
Bankers & Shippers	28 102	671/2	New York Fire5	183/8	197/8
Boston					28
Camden Fire		233/4	North River2.50	26 1/2	
Connecticut General Life	10 66	69	Northern12.50	115	
Continental Casualty	10 633/4	66 1/2	n 101 ml		
Crum & Forster Inc	10 363/4	383/4	Pacific Fire25	136	-
		*	Pacific Indemnity Co10	61	75.7
Employees Group Assoc	_ 35 1/2	371/2	Peerless Casualty Co5	15 %	171/8
Employers Reinsurance	10 62 1/2		Phoenix10	100	104
Pederal	10 65	69	Preferred Accident5	53/4	634
			Providence-Washington10	35 1/2	371/2
Fidelity & Deposit of Md	10 63 1/2	67 1/2			230
Fire Assn of Phila	10 711/4	741/4	Reinsurance Corp (N Y)2	71/4	
Pireman's Fund of Frisco	10 93 1/2	96 1/2	Republic (Texas)10	32	
Firemen's of Newark	_8 20 ½	211/2			
			St Paul Fire & Marine121/2	102	105
General Reinsurance Corp	10 293/4	3134	Seaboard Surety10	531/2	5612
Glens Falls	_6 51	53	Security (New Haven)10	36	38
Plabe & Republic		133/8	Springfield Fire & Marine10	461/2	48 1/2
Globe & Rutgers Fire new com		17	Standard Accident10	371/2	39 1/2
and preferred		96			
Great American		331/2	Trave!ers100	415	430
Cides Virginan	- U2	00 /2	H S Fidelity & Guaranty Co_2	50	52
Hanover Fire	10 351/2	371/2	U S Fidelity & Guaranty Co_2 U S Fire4	67	70
Hartford Fire		119	U S Guarantee10	8312	8712
Wartford Steamboiler		381/4	Westchester Fire		2334
martiola presupposet	10 36 1/4	30 /4	AA CONCITIONOT T. 110	2014	20 4

# **Obligations Of Government Agencies**

Figures after decimal po Federal Home Loan Banks— Bid	int repres	sent one or more 32nds of a point Federal Land Bank Bonds—	Bid	Ask
1.25s Feb 15, 1950 100 1.35s Sept. 15, 1950 100.1	100.2 100.3	14s May 1, 1952-1950	99.24	99.28
Other Issuer		1½s Jan. 1, 1953-1951	100	100.6
Central Bank for Cooperates— 1%s wi Feb. 1, 1953————————————————————————————————————	100.7	21/48 Feb. 1, 1955-1953	102	102.8
Panama Canal 3s1961 119½	1201/4	13/4s Oct. 1, 1957-1955	100.8	100.10

# U. S. Certificates of Indebtedness

		Dollar	Price	
Maturity-	nt. Rate Bid	Ask	Maturity— Bid	Ask
Treasury Notes-			Certificates of indebt (cont) -	
\$April 1, 1950	_1%% 100.0972	.1160	#11/4s Apr. 1, 1950 100.0727	.0915
‡Mar. 15, 1954	_13/8 % 100 18	100 32	114s June 1, 1950 100.0638	.0719
			114s July 1, 1950 100.0747	.0835
Certificates of Indebtedn	ess- Bid	Ask	\$1 1/8s Sept. 15, 1950 100.0516	.0774
111/48 Feb. 1. 1950	100.0508	.0758	\$1 1/8 S Oct. 1, 1950 100.0007	.0144
111/4s Mar. 1, 1950	100.0446	.0548	\$11/as Jan. 1, 1951 99.9853	.0039

# Federal Intermediate Credit Bank Debentures

Rate	Dated	Due	Bid	Ask	Rate	Dated	Due	Bid	Ask
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 %
1.35%	8- 1-49	5- 1-50	b1.30	1.15%	1.30 %	1- 3-50	10- 2-50	b1.30	1.15%
1.35 %	9- 1-49	6- 1-50	b1.30	1.15%	1.30	2- 1-50	11- 1-50	b1.30	1.15 %

# United States Treasury Bills

		Bid	Ask			Bid	Ask
Jan.	26, 1950	b1:10	0.90%		950		
	2, 1950			Mar. 16,	1950	. b1.10	1.04%
					1950		
				Mar. 30,	1950	b1.10	1.05%
Feb.	16, 1950	b1.10	1.00%	April 6, 1	950	b1.08	1:02%
Feb.	23, 1950	b1.10	1.02%				
Mar.	2, 1950	b1:10	1.03 %	April 20,	1950	b1.10	1.04 %
Feb.		b1.10 b1.10	1.00%	Mar. 30, April 6, 1 April 13,	1950 1950 1950 1950	b1.10 b1.08 b1.10	1.05 1:02 1.04

## **Banks & Trust Companies**

Par	Bid	Ask	Par	Bid	Ask
New York			Chicago		
ank of the Manhattan Co10	25 1/8	273/8	City Natl Bank & Trust100	200	215
ank of New York	Tr. 72		Continental Illinois		
& Fifth Avenue100	328	343	National Bank & Trust331/2	x86	881/2
ankers Trust10	45	47			,
rooklyn Trust100	142	150	First National Bank100	209	216
entral Hanover Bank & Trust 20	95 1/4	981/4	Harris Trust & Savings100	330	345
hase National Bank15	3634	383/8	Northern Trust Co100	600	625
hemical Bank & Trust10	4134	433/4	Northern Truss Co		
commercial National Bank &			Cleveland		
Trust Co20	50	52	Central National Bank20	20	311/2
continental Bank & Trust-	65%	73/8			
Stamped		61 1/2	Cleveland Trust Co100		320
corn Exchange Bank & Trust_20	59 1/2	61 72	National City Bank16	36	371/2
county Trust Co	26	37			
(White Plains, N Y)16	35		Detroit		
mpire Trust50	211/4-	223/4	National Bank of Detroit10	35	361/2
ederation Bank & Trust10	31	321/2	Madichal Dana of Dollows		
riduciary Trust10			Pittsburgh		
First National Bank100 1	288	297		205	1.2
Juaranty Trust100	271/2	31	Farmers Deposit Natl Bank100		
ndustrial Bank of Commerce_10	171/2	181/2	Mellon Natl Bank & Trust100	x270	290
Cings County Trust100			Peoples First National	1	
awyers Trust25	413/4	433/4	Bank & Trust20	34 1/2	36 1/2
Manufacturers Trust Co20	531/2	551/2			
Morgan (J P) & Co Inc100		255	Portland		
Vational City Bank121/2	427/8	44 7/8	First National Bank121/2	72	74
New York Trust25	86	89		58	60
Public Nat'l Bank & Trust_171/2	44	. 46	United States Natl Bank26	38	00
sterling National25	89 :	93			
Title Guarantee & Trust12	8 16	83/4	San Francisco	1 121227	
Inited States Trust100	630	660	Bank of Amer N T & S A121/2	461/2	481/2

# Recent Security Issues

Bonds-	Bid Ask	Stocks (Continued) — Par	Bid	Ask
	103 103 1/2	Delaware Power & Light- 4.28% preferred100	106	1071/2
Bell Telephone of Pa 3s1974	1051/2 1061/4	Hartford Electric 3.90c pfd_50	511/4	52
Calif Oregon Power 27/85_1979	102 1/2: 103	Iowa Southern Util 5½% pid_30	361/2	38
Central Maine Power 27/85_1979	103 1/4 103 3/4	Kentucky Utilities \$4.75 pfd_100	1011/2	1021/2
Conn Lgt & Power 23/451984	1047 1043/4	Maine Pub Serv \$5.50 pfd20	193/4	201/2
Duke Power 2%s1979	105 1/4 105 3/4	N Y State Elec & Gas-	10 /4	20 /2
Gas Service Co 21/881969	103 103 1/2	4½ % pfd (series 1949)100	106	107
Indianapolis Pwr & Lt 27/8s_1979	103 4 10334	Penn Pow & Lgt 41/2 % pfd100	106	108
Kansas Power & Light— 1st mortgage 2%s1979	104% 1051/8	Pub Ser (Colorado) 4.40%100	124	
Public Serv of Indiana 3s_1979	105-	Pub Serv of Okla 4.65% pfd_100	107	:
Tenn Gas Transmission 3s_1963	103 1/4 103 1/8	Rochester Gas & Elec- \$4.75 preferred series G100	106	
Stocks— Par Blackstone Valley Gas & Elec-	Bid Ask	San Diego Gas & Elec- 4½% preferred20	211/4	2134
\$4.25 preferred100 Cen Ariz Lt & Pwr \$2.50 pfd_50	103½ 51¾ 52¾	Staten Island Edison— 4.90% preferred100	1071/2	109
Central Hudson Gas & Elec- 4.75% preferred100	105 1061/2	Tenn Gas Transmission— \$4.65 preferred100	.1061/4	107
Conn Lt & Pow \$2.20 pfd	55½- 56½ 52¾ 53½	Union Electric Co of Missouri- 4% preferred	103	103 1/21

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

\*No par value. †In default. †These bonds are subject to all Federal taxes.

11949 range adjusted (50% stock div. paid on Aug. 31).

# 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, Jan. 21, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 2.0% above those of the corresponding week last year. Our preliminary total stands at \$14,871,514,752 against \$14,577,121,518 for the same week in 1949. At this center there is a gain for the week ended Friday of 4.0%. Our comparative summary for the week follows:

Clearings-Returns by Telegraph	vorter.		
Week Ended Jan. 21—	1950 - 7	1949	. %
New York	\$7,449,028,764		+ 4.0
Chicago	792,202,629	598,327,655	+32.4
Philadelphia	988,000,000	954,000,000	+ 3.6
Boston	494,347,291	502,882,718	- 1.7
Kansas City	281,262,220	298,130,494	- 5.7
St. Louis	297,800,000	310,500,000	- 4.1
San Francisco	370,726,000	339,662,000	+ 9.1
Pittsburgh	307,283,154	310,618,921	- 1.1
Cleveland	340,929,930	334,475,512	+ 1.9
Baltimore	239,793,452	214,379,233	+11.9
Ten cities, five days	\$11,561,373,440	\$11,025,327,205	+ 4.9
Other cities, five days	2,649,786,390	2,745,364,265	<b>— 3.5</b>
Total all čities, five days	\$14,211,159,830	\$13,770,691,470	+ 3.2
All cities, one day	660,354,922	806,430,048	-18.1
Total all cities for week	\$14.871.514.752	\$14,577,121,518	+ 2.0
		+,011,122,010	1 2.0

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.

We are able to give final and complete results of the week previous — the week ending Jan. 14. For that week there was an increase of 3.7%, the aggregate of clearings for the whole country having amounted to \$14,319,368,318 against \$13,810,914,819 in the same week in 1948. Outside of this city there was a gain of 0.1%, the bank clearings at this center having recorded a gain of 7.5%. We group the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) the totals show an improvement of 7.3%, in the Boston Reserve District of 2.0% and in the Philadelphia Reserve District of 1.1%. In the Cleveland Reserve District the totals are smaller by 5.7% but in the Richmond Reserve District the totals are larger by 4.8% and in the Atlanta Reserve District by 7.2%. The Chicago Reserve District records a loss of 3.2%, the St. Louis Reserve District of 3.9% and the Minneapolis Reserve District of 4.3%. In the Dallas Reserve District the totals suffer a loss of 2.2% but in the Kansas City Reserve District the totals enjoy a gain of 3.4% and in the San Francisco Reserve District of 1.7%.

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

s	UMMARY OF B	ANK CLEARIN	rcs ·		
Week Ended Jan. 14           Federal Reserve Districts           1st Boston	1950 \$ 564,599,195 '7,605,304,667 923,919,732 791,882,442 443,793,111 646,843,669	1949 \$ 553,670,081 7,086,479,091 914,132,663 939,352,366 423,658,341 603,388,868	Inc. or Dec. % + 2.0 + 7.3 + 1.1 - 5.7 + 4.8	1948 \$ 568,632,374 7,450,291,353 976,868,500 856,925,902 435,839,901 661,080,172	1947 \$_ 545,159,612 7,181,944,259 1,039,881,934 789,349,595 396,608,330 578,392,560
7th Chicago     17       8th St. Louis     4       9th Minneapolis     7       10th Kansos City     10       11th Dallas     6       12th San Francisco     10	970,641,630 470,974,078 378,161,079 477,067,139 294,199,092 752,482,984	1,003,119,838 490,004,455 395,328,700 461,275,637 300,754,968 739,749,811	- 3.2 - 3.9 - 4.3	1,069,505,257 540,695,324 439,807,026	957,604,338 468,192,173 350,396,004 453,236,604 246,468,550 678,520,146
Total112 cities Outside New York City	14,319,868,818 7,000,735,709	13,810,914,819 6,999,400,779	+ 3.7 + 0.1	14,671,130,938 7,491,412,033	13,685,754,105 6,772,677,590

We now add our detailed statement showing the figures for each city for the week ended Jan. 14 for four years:

		Week I	Ended Jan	. 14		2
Clearings at-	1950	1949	Inc. or	1948		1947 _
		\$	Dec. 76	\$	1.00	S
First Federal Reserve District—Bos			1,000			•
Maine—Bangor	1,618,104	2,271,317	-28.8	2,590,101	. 1	990,422
Portland Massachusetts—Boston	4,882,654	4,919,311	· 0.7 ·	4,873,188		315,106
Pall River	469,456,625	460,648,578	+ 1.9			853.976
	2,285,572,	2,057,439	+11.1	2,311,978		986,850
Lowell 1	1,001,043	925,268	+ 8.2			897,038
New Bedford	2,061,596	2,032,515	+ 1.4	2,661,218		151,447
Springfield	9,056,408	8,600,829	+ 5.3	9,480,724		113,687
Worcester	6,746,785	6,135,564	+ 9.1	6,102,435		642,117
Connecticut—Hartford	25,980,503	25,832,591	+ 0.6	25,125,591		822,917
New Haven	12,692,490	12,376,948	+ 2.6	P2,680,630		305,898
Rhode Island—Providence	27,355,800	26,333,700	+ 3.9	28,360,400		
New Hampshire—Manchester	1,461,615	1,486,031	- 1.6	1,408,321		911,400 168,754
Total (12 cities)	564,599,195	553,670,081	+ 2.0	568,632,374	545,	159,612
Second Federal Reserve District-	New York—					
New YorkAbany	46,644,116	20 025 510				
Binghamton	3,270,624	36,635,716	+27.3	23,779,152	39,	476,573
Buffelo	81,704,017	3,209,297	+ 1.9	3,073,556	2,	802,633
Elmira	1,852,176	80,338,018	+ 1.7	93,768,283	82,	548,646
Jamestown		1,872,582	- 1.1	1,899,449	1,	690,592
Warr Vaule	2,015,555	2,165,207	- 6.9	2,422,182	1,	988,913
	7,319,133,109	6,811,514,040	+ 7.5	7,179,718,905	6 012	076,515
New York				1,115,116,505	0,010,	
Rochester	-23,282,349	21,055,949	+ 10.6	22,972,024		443,235
Rochester Syracuse	23,282,349 15,255,707	21,055,949 14,029,933	+ 10.6 + 8.7		20,	443,235 634,004
Syracuse	23,282,349 15,255,707 13,528,346	21,055,949 14,029,933 13,832,268	+ 10.6 + 8.7 — 2.2	22,972,024	20, 12,	634,004
Syracuse	23,282,349 15,255,707 13,528,346 823,223	21,055,949 14,029,933 13,832,268 878,017	+ 10.6 + 8.7 2.2 6.2	22,972,024 12,536,934	20, 12, 10,	634,004 558,212
Syracuse  Connecticut—Stamford—  New Jersey—Montclair  Newark	23,282,349 15,255,707 13,528,346 823,223 45,747,812	21,055,949 14,029,933 13,832,268 878,017 45,880,972	+10.6 + 8.7 - 2.2 - 6.2	22,972,024 12,536,934 12,142,732	20, 12, 10,	634,004 558,212 844,575
Syracuse Connecticut—Stamford New Jersey—Montclair	23,282,349 15,255,707 13,528,346 823,223	21,055,949 14,029,933 13,832,268 878,017	+10.6 + 8.7 - 2.2 - 6.2	22,972,024 12,536,934 12,142,732 964,949	20, 12, 10,	634,004 558,212

		2, 3			(395)	39
Third Federal Passas	1950	Week I 1949 \$	Inded Ja Inc. or Dec. %	n. 14 1948 \$	15	947
Third Federal Reserve District—Pl Pennsylvania—Altoona	1,126,391	1 200 200				
Betnienem	1,215,989	1,328,383 983,451	-15.2 + 23.6	1,205,520 921,534		47,333
ChesterLancaster	1,192,918 *3,050,000	1,260,817 2,944,160	- 5.4 + 1.9	1,138,284	1,0	53,852 49,298
Reading	883,000,000	875,000,000	+ 0.9	3,333,012 939,000,000	3,0 1,003,0	82,627
	3,154,974 5,445,836	3,287,744 5,836,584	-4.0 $-6.7$	4,207,796 4,902,292	3,5	37,870
York	3,053,920 4,493,387	2,592,056 4,555,267	+17.8	2,556,888	2,5	76,094 91,240
Delaware—Wilmington New Jersey—Trenton	10,261,738	9,484,268	-1.4 + 8.2	4,573,150 9,164,490	4,5	31,773 85,964
Total (11 cities)	923,919,732	914,132,663	+ 16.4	5,775,534 976,868,500	6,6	25,883
Fourth Federal Reserve District—C	leveland—	* ,		1,000,000	1,039,8	31,934
Cincinnati	7,601,191	9,053,110	-16.0	6,506,348	6.0	66,265
Cleveland Columbus	168,740,071 283,340,303	166,645,887 334,037,707	+1.3 $-15.2$	182,190,660 330,524,851	179,9	59,748
	34,371,400 4,789,839	32,014,300 5,018,034	+ 7.4	34,173,100	28,0	26,304 52,500
Youngstown Pennsylvania—Pittsburgh	8,606,045	7,961,416	-4.5 $+8.1$	4.154,235 6,630,377		77,864 48,723
Total (7 cities)	284,433,593	284,620,912	0.1	292,746,331		18,191
	791,882,442	839,352,366	— 5.7	856,925,902	789,3	49,595
Fifth Federal Reserve District—Ric		8				
	2,460,095 12,283,000	3,055,889 12,727,000	-19.5 $-3.5$	3,165,509 13,148,000		50,271
South Carolina Charleston	115,495,836 3,938,892	124,377,686	- 7.1	117,829,704	109,0	32,0 <del>0</del> 0 33,050
Maryland—Baltimore	217,793,039	4,280,887 204,240,244	$-8.0 \\ +6.6$	3,951,327 218,810,833	3,13	23,823 14,003
	91,822,249	74,976,635	+ 22.5	78,934,528	71,9	05,183
Total (6 cities)	443,793,111	423,658,341	+ 4.8	435,839,901	396,60	08,330
Sixth Federal Reserve District—Atl	anta—					
Tennessee—Knoxville Nashville	20,716,417	19,056,454	+ 8.7	22,667,823	18 1	55,110
Georgia Atlanta	71,747,454 223,700,000	56,906,291 219,800,000	$^{+ 26.1}_{+ 1.8}$	70,948,927 236,400,000	64,6	02,507
Macon	4,781,797 4,139,087	4,790,885	- 0.2 - 0.3	4,931,210	3,93	00,000 34,675
Florida—JacksonvilleAlabama—Birmingham	95,729,109	4,151,720 85,274,329	+12.3	3,963,527 89,798,186	3,2	78,952 00,646
MODITE	101,820,628 6,934,893	94,945,765 7,129,859	$+ 7.2 \\ - 2.7$	96,157,019	91,7	19,596
Mississippi—Vicksburg Louisiana—New Orleans	634,635	524,432	+21.0	7,836,074 526,340		22,492 91,593
Total (10 cities)	646,843,669	110,809,133	+ 5.3	127,851,066		56,989
		603,388,868	+ 7.2	661,080,172	578,3	92,560
Seventh Federal Reserve District—						
Michigan—Ann Arbor———————————————————————————————————	1,906,284 11,287,437	1,383,142 11,891,109	+37.8 $-5.1$	1,359,681		59,147
LansingIndiana—Fort Wayne	6,743,497	5,830,224	+15.7	12,499,416 7,631,367		48,189 78,112
indianapons	4,116,347 57,194,000	7,307,580 57,840,000	-43.7 $-1.1$	6,543,691	5,5	23,950
Terre Haute	7,981,176	6,594,425	+21.0	55,209,000 6,197,134		88,000 16,833
WISCONSIII—MIIWANKEE	2,807,662 69,782,235	3,201,047 65,608,906	-12.3 + 6.4	61,673,446		‡
Iowa—Cedar Rapids————————————————————————————————————	3,893,961 29,391,520	3,997,934 29,922,880	- 2.6	4,113,086	3,5	91,277 13,603
Illinois—Bloomington	14,988,133	15,719,513	-1.8 $-4.7$	37,274,020 17,881,716	27,4 14.4	61,722 85,154
Chicago Decatur	1,486,546 735,544,744	1,073,794 768,317,649	+38.4	1,703,447 830,236,710	1,0	17,305 96,937
Peoria	3,084,481 11,248,168	3,186,617 11,756,706	- 3.2	4,123,839	3,4	28,752
RockfordSpringfield	5,230,886	5,502,126	-4.3 $-4.9$	13,777,299 5,081,922	11,5	58,466 37,966
Total (17 cities)	3,954,553 970,641,630	3,986,186	$\frac{-0.8}{-3.2}$	4,199,483	3,3	98,925
		2,000,115,030	- 3,2	1,069,505,257	957,6	04,338
Eighth Federal Reserve District—St Missouri—St. Louis		050 500 600			1	
Kentucky—Louisville	262,300,000 103,597,140	258,700,000 124,261,971	+1.4 $-16.6$	297,400,000 137,919,271	244,30	00,000
Tennessee—Memphislllinois—Quincy	103,235,707 1,841,231	105,240,603	- 1.9	103,307,832	92,5	59,786 10,356
Total (4 cities)	470,974,078	490,004,455	$\frac{+\ 2,2}{-\ 3.9}$	2,068,221	1,92	22,031
		100,001,100	- 3.3	540,695,324	468,19	2,173
Ninth Federal Reserve District—Min	6,012,567	6,264,817	- 4.0			
MinneapolisSt. Paul	250,676,601	272,995,553	- 8.2	6,503,284 312,879,902	237,56	30,602
North Dakota—Fargo	98,929,550 7,738,308	91,671,158 7,946,660	$^{+}$ 7.9 $-$ 2.6	93,467,955	85,30	5,132
South Dakota—Aberdeen Montana—Billings	3,127,848	3,353,008	- 6.7	8,188,229 3,869,082		3,916 17,028
Helena	4,027,334 7,648,871	3,711,959 9,385,545	+8.5 $-18.5$	3,987,022 10,911,552	3,05	9,345
Total (7 cities)	378,161,079	395,328,700	- 4.3	439,807,026	350,39	
Tenth Federal Reserve District-Ka	nsas City—					
Nebraska—Fremont	694,739	597,570	+ 16.3	471,760	30	2,080
HastingsLincoln	688,801 8,093,636	634,923 7,616,514	+ 8.5 + 6.3	736,080	62	7,092
OmahaKansas—Topeka	126,558,079	123,195,085	+ 2.7	8,114,424 137,292,203	112,53	5,321 9.530
	9,872,213 14,499,733	<b>8,3</b> 95,157 <b>11,</b> 678,153	$^{+17.6}_{+24.2}$	8,137,349 14,805,169	6,96	2,642
Missouri—Kansas City St. Joseph	299,211,381 12,037,979	<b>291</b> ,698,565	+ 2.6	364,750,408	297,64	9,288 1,180
Colorado—Colorado Springs	3,172,198	12,539,249 2,488,707	-14.0 + 27.5	15,159,521 2,377,063	12,19	2,316 1,085
Pueblo Total (10 cities)	2,238,380	2,431,714	- 8.0	2,052,798		6,070
	477,067,139	461,275,637	+ 3.4	553,896,775	453,23	6,604
Eleventh Federal Reserve District—		1			1 1	
Pexas—Austin Dallas	9,213,677 237,578,516	8,593,666 239,103,752	$^{+}$ 7,2 $-$ 0.6	7,415,554 264,472,000	6,83	7,535
Fort WorthGalveston	25,796,572	25,741,588	+ 0.2	<b>29</b> ,902,679	198,67 24,59	7,133
wichita Falls	5,935,000 5,082,348	9,243,000 4,023,750	-35.8 + 26.3	5,671,000 3,779,935	4,80	5,000 5,140
Louisiana—Shreveport	10,592,979	14,049,212	-24.6	10,911,940	8,70	6,742
Total (6 cities)	294,199,092	300,754,968	- 2.2	322,153,108	246,46	8,550
Twelfth Federal Reserve District-S	an Francisco-					
Washington—Seattle	110,528,345	110,760,249	- 0.2	105,032,446	1010-	7 10-
Portland	3,154,150 139,481,553	3.679.053	-14.3	4,024,722	101,26 4,31	7,131 6,807
tan—batt Lake City	54,361,264	138,995,354 55,021,290	$+ 0.4 \\ - 1.2$	156,410,805 61,620,703	98,03	0,461
Pasadena	17,303,946 15,692,786	12,906,557	+34.1	12,108,587	46,57 12,87	3,443
San Francisco	385,912,360	<b>10,744,870 382,086,70</b> 5	$^{+46.1}_{+1.0}$	11,280,323 418,056,517	9,59 380,88	4.767
Santa Barbara	11,366,999 5,863,186	11,782,347	<b>— 3.5</b>	13,136,756	12,59	0,153
Stockton	8,818,395	4,694,322 9,079,064	+24.9 $-2.9$	4,996,345 8,768,042	4,03	0,842 3,831
Total (10 cities)	752,482,984	739,749,811				
Grand Total (112 cities)	14,319,868,818		+ 1.7	795,435,246	678,52	J.146
Outside New York	7,000,735,709	13,816,914,819 6,999,400,779	$+\ 3.7 + 0.1$	14,671,130,938 7,491,412,033	13,685,75	
*Estimated. ‡Not available.	lz.	,,110		•,=01,=12,033	6,772,67	1,090

PARTIAL REDEMPTION

Br

### 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 JAN. 13, 1950 TO JAN. 19, 1950, INCLUSIVE

Country and Monetary Unit	Noon :	Buying Rate for Value in Un	Cable lited S	Transfers in States Money	New Yor	<b>x</b>		 1 12 14
Country and Monocary	Jan, 13	Jan. 14		Jan. 16	Jan. 1	78 g. ag 50.	Jan. 18	Jan. 19
Rasic Preferential "A" Preferential "B"	.297778* .206949* .174562* .138958*		*	.297778° .206949° .174562° .138958°	.2977 .2069 .1745 .1389	19 ° 52 °	.297778* .206949* .174562* .138958*	.297778 .206949 .174562 .138958
Special	2.231573 .0199946 .0544060	Closed		2.231573 .0200053 .0544060	2.2315 .02006 .0544	000	2.231573 .0200125 .0544060	2.231573 .020012 .054406
Canada, dollar— Official	.909090 $.890312$			.909090 .894140	.9090 .8953	12	.909090 .897500 .208500	.909090 .896015
Ceylon, rupee Dzechoslovakia, koruna Denmark, krone France (Metropolitan), franc Imdia, Dominion of, rupee	.208500 .0200600 .144938* .0028625 .208700 .115722 .262825			.208500 .0200600 .144938* .0028625 .208700 .115722 .262800	.2085 .0200 .1449 .0028 .2087 .1157 .2628	600 38* 625 00 22	.206300 .020600 .144938* .0028625 .208700 .115722 .262775	.020060 .144938 .002863 .208700 .115723 .26278
letherlands, guilder lew Zealand, pound lorway, kxone hilippine Islands, peso ortugal, escudo straits Settlements, dollar	2.772896 .140154* .496166 .0348791 .327225 .193329* .232800	Closed		2.772896 .140154* .496166 .0348750 .327225 .193329* .232700	2.7738 .1401 .4961 .0348 .3272 .1933 .2328	54° 66 375 25 29°	2.772896 .140154* .496166 .0348000 .327225 .193329* .232360	2.77289 .14015 .49616 .03486 .32722 .19332 .23294
witzerland, franc Jnion of South Africa, pound Jnited Kingdom, pound sterling Jruguay, peso Jruguay, peso Jruguay, peso	2.783750 2.803781 .658327*† .561797*† .425531*†	Closed		2.783750 2.800781 .658327°† .561797°† .425531°†	2.7837 2.8007 .65832 .56179 .42553	50 03 7*† 7*†	2.783750 2.800742 .568327°† .561799°† .425531°†	2.78375 2.80074 .568327 .561797 .425531

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

(in thousands of dollars) Increase (+) or decrease (—) since an. 11. Jan. 19, 950 1949 Assets-Gold certificates 22,645,431
Redemption fund for F. R. + 277,001 79,113 548,073 + 197.888 - 31.304 - 144.880 + 1,284 
 Total gold ctf, reserves
 23,193.504

 ther cash
 326,143

 siscounts and advances
 96,627

 ndustrial loans
 2,101
 30,722 1,840 55 379,093 62,000 10,000 31,050 - 922.193 + 93.681 + 51.450 -3,468.717 S. Govt. securities: 3,788,387 Bills 3,788,387 Certificates 6,398,450 Notes 550,700 Bonds 7,134,150 -4.245.779 358,143 Total U. S. Govt. securities\_ 17,871,687 359.928 -4.389.375 — 11 — 27.616 — 211.585 — 1.685 — 53.314 5.869 437.256 153 4.337 Total assets \_\_\_\_\_ 44,757,831 -4.513.632 ### Reserve notes 23.097,777

| Pederal Reserve notes 23.097,777
| Deposits: | Member bank—reserve act. 16.486,793
| D. S. Treasurer—gen, act. 381,293
| Foreign 909,639
| Other 469,936 Liabilities-- 638,863 198.883 126,505 73,303 75.248 - 422.505 - 194.654 - 81,900 Total deposits \_\_\_\_\_ Deferred availability items\_\_\_ Other liab., incl. accrued divs. 18,247,661 2,557,117 ivs. 8,171 338.382 1.151 Total liabilities \_\_\_\_\_ 43,910,720 113,012 -4.581.884 Capital Accounts-213,189 488,173 27,543 118,200 653 4,744 35,880 4.513.632 Total liabilities & cap. accts. 44,757,831 Ratio of gold certificate reserves, to deposit and F. R. note liabilities combined.

Ontingent liability on acceptances purchased for foreign correspondents.

Ommitments to make industrial loans 5.882

# **Condition Statement of Member Banks**

1.864

The condition statement of weekly reporting member The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended Jan. 11: An increase of \$457,000,000 in holdings of Treasury bills; decreases of \$291,000,000 in loans, \$371,000,000 in reserve balances with Federal Reserve Banks. \$265,000,000 in balances with domestic banks and \$356,000,000 in demand deposits credited to domestic banks and an increase of \$165,000,000 in demand deposits adjusted.

Commercial, industrial, and agricultural loans in-

justed.
Commercial, industrial, and agricultural loans increased \$6,000,000, increasing in six districts and decreasing in the other six. Loans to brokers and dealers for purchasing or carrying United States Government and other securities decreased \$279,000,000. largely in New York City. Real estate loans increased \$32,000,000.

Holdings of Treasury bills increased \$165,000,000 in Chicago and \$161,000,000 in New York City. Holdings of

Treasury certificates of indebtedness decreased \$113,000,-000 in New York City and \$39,000,000 in Chicago, and increased \$26,000,000 in the Philadelphia District and by smaller amounts in most of the other districts; the net decrease at all reporting member banks was \$62,000,000. Holdings of United States Government bonds decreased \$39,000,000 in New York City and \$31,000,000 in the Philadelphia District, and increased \$29,000,000 in the Boston District and \$27,000,000 in the San Francisco District; there was a net decrease of \$18,000,000.

Demand deposits adjusted increased \$56,000,000 in the

Demand deposits adjusted increased \$56,000,000 in the Richmond District, \$39,000,000 in the Dallas District, and \$34,000,000 in the Chicago District. United States Government deposits decreased \$156,000,000. Demand deposits credited to domestic banks decreased in most districts.

Borrowings decreased \$108,000,000 in New York City. A summary of the assets and liabilities of reporting member banks follows:

			-) Since	
	1950	1950	1949	,
Assets—	(in n	illions of o	dollars) ,	
Loans and Investments—Total	67 357	+ 135	+ 4.76	1
Joans and investments-lotar	24 382	291	70	5
oans-net	24 752	201	62	1
oans and investments formation of the control of th	24,100	201	.01	_
Commercial, industrial, and agricultural	10 057	C	1.55	0
Commercial, industrial, and agricultural loans	13,001	+ 0	1,00	0
Loans to brokers and dealers for pur-				
U. S. Government obligations		259		
Other securities	807	20	+ 40	0
Other loans for purchasing or carrying:				
U. S. Government obligations		13		
Other securities		_ 4		
Real estate loans	4,379		+ 29	
Loans to banks	217	- 54	+ 3	
Other loans	4.468	+ 21	+ 54	6
II & Government securities-Total	37,920	+ 406	+ 4,59	6
Treasury bills	2.999	+ 457	+ 84	2
Treasury certificates of indebtedness	6.804	- 62	+ 1,28	9.
Treasury notes	3.486	+ 29	+ 2,44	13
U. S. bonds	24,631	18	+ . 2	22
Other securities		+ 20	+ 87	10
Reserve with Federal Reserve Banks		- 371	- 2.31	
Cash in vault				23
Balances with domestic banks	2.415	- 265		85
Balances with domestic ballas	2,110	-00		
Liabilities-			1	
Demand deposits adjusted	48,140	+ 165	+ 62	
Time deposits, except Government	15,380	- 6	+ 3	18
U. S. Government deposits	2.021	- 156	+ 1,10	)2
Interhant demand denosits:	100			
Domestic banks	9.937	- 356	+ 5	10
Foreign banks	1.212	90	2:	12
Borrowings	151	- 73	- 10	06
Debits to demand deposit accounts, except				
interbank and U. S. Govt. accounts,				
during week	21.325			
WHITE HOLD				

## 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		
Company and Issue-	ate	Page
Byers (A. M.) Co., 7% cumulative preferred stockFeb	1	190
Eastern Gas & Fuel Associates— 1st mtge. & col. trust 334% bds., 2nd ser., due 1974 Jan	20	191
St. Louis Southwestern Ry.— Gen. and ref. mtge. 5% gold bds., series A, due 1990 Jan	31	*
Tennessee Coal, Iron & RR. Co.— General mortgage bonds, due 1951————Jan Taytzon Incorporated 416% debentures due 1958——Jan	24 20	231

Company and Issue— Date	Page
Ashland Oil & Refining Co., 20-yr. 3% debs., due 1965_Feb 1 Beneficial Industrial Loan Corp.—	189
15-yr. 31/4% debentures, due 1964Feb 1	2
Brooklyn Borough Gas Co.— 1st mortgage 3 1/8 // bonds, due 1970Feb 1	2
Carolina Clinchfield & Ohio Ry —	
The little and the same of the	
Central Maine Power Co.— 1st and general mortgage 3½s series L, due 1970.—Feb 2 Chicago & Western Indiana RR.— 1st and ref. mtge. 4½% bonds, series D, due 1962_Mar 1 Cincinnati Union Terminal Co.— 1st and ref. mtge.	102
Chicago & Western Indiana RR.— 1st and ref mise. 444 bonds, series D. due 1962 Mar 1	‡2223
Cincinnati Union Terminal Co.—	
1st mortgage 334% bonds, series E, due 1960Feb 1 1st mortgage 234% bonds, series G, due 1974Feb 1	‡2223 ‡2223
Cleveland Union Terminals Co. 1st mortgage bonds, series A, B and CApr 1	
1st mortgage bonds, series A, B and C	102
1st mortgage 334'r bonds, series A, due 1961Feb 15	
Copper-Bessemer Corp., prior preference stockJan 23	102
\$5,25 preferred stock, series A	
Deerfield Packing Corp., 3347 debentures, due 1962Feb 1	3
1st mortgage 31/4', bonds, series A, due 1970Mar 1	
Firemen's Insurance Co. of Newark, N. J.— \$4 preferred stock.————————————————————————————————————	192
First Investors Shares Corp., 6% conv. deb. bondsFeb 15	
Food Fair Stores, Inc., 15-yr., 3½% debenturesFeb 1	192
Lynn Gas & Electric Co., 234 % notes, due 1958Feb 1	‡2437
McCord Corp., 10-year 41/2 % debentures, due 1956Feb 1	. 6
May, Siern & Co., 5 preferred stock	7
General and refunding mortgage 41/2 % bds., due 1959_Feb	6
Raymond Concrète Pile Co., \$3 preferred stockFeb 1	12587
Southwestern Gas & Electric Co.—	150
General and refunding mortgage 4½% bots, due 1959-reb J Raymond Concrete Pile Co. 33 preferred stock.—Feb J Sun Ray Drug Co., 15-yr. 3½% debentures—Feb J Southwestern Gas & Electric Co.—Ist mortgage 3¼% bonds, series A, due 1970—Feb Standard Milling Co., 3½% debentures, due 1961—Feb	
Serial debentures of 1948 Jan 2: 25-year 27a % debentures, due 1973 Jan 2: Terminal Refrigerating & Warchousing Corp.—	2588
25-year 270% debentures, due 1973Jan 23	12588
1st mortgage 4' bonds, due 1958Feb	1   *
	1 ‡2588
Uset Virginia Pulp & Paper Co. 412 pfd. stock Feb 1	5 #
1st mortgage 2% bonds, series A, due 1970Feb West Virginia Pulp & Paper Co., 4½ 6 pfd. stockFeb 1 Worcester Gas Light Co.	000
1st motrgage bonds, series A, due 1969Feb	1 231
ENTIRE ISSUE CALLED	
Company and Issue— Date	
American Chain & Cable Co., Inc., 5% preferred stock Feb 1	5 1
American Chain & Cable Co., Inc., 5% preferred stock_Feb 1 American Vitrified Products Co., partic. pfd. stockFeb 1 Canadian National Ry., 40-yr. 5% guar. bds., due 1970_Feb	1 ‡2222
Cities Service Co.—	
Cities Service Co.—  5% gold debentures, due Jan. 1, 1966. Mar  5% gold debentures, due March 1, 1969. Mar  5% gold debentures, due April 1, 1958. Apr  5% gold debentures, due Nov. 1, 1963. May  First Boston Corp., 3½% preferred stock. Feb 1  Gibson Hetels, Inc., general mortgage bonds. Jan. 1, 5	1 102 1 102
5% gold debentures, due March 1, 1969Mar	1 102
5% gold debentures, due Nov. 1, 1963May	1 102
First Boston Corp., 312' preferred stockFeb 1	5 ‡2584
Greenbrier, Cheat & Elk RR.	5 m.s.
Greenbrier, Cheat & Elk RR.— First mortgage 4% bonds, due 1966.———————————————————————————————————	4 103
Hasting: Square Hotel Co.—	100
6% 1st mortgage, bonds, dated 1914	6.
Kansas Power & Light Co.— 1st mortgage 3½% bonds, due 1969 Jan C La France Industries, preferred stock Feb Melville Shoe Corp., 4% preferred stock Feb Melville Shoe Corp., 4% preferred stock Feb	30 193
La France Industries, preferred stock Feb	1 *
Melville Shoe Corp., 4% preferred stock Feb	1 12437
Minute Maid Corp., \$2 conv. preferred stock Feb Montana Flour Mills, Co., 7% first pfd. stock Dec. 1, '4 Patrician Annex Apartments (Parkway Bldg. Corp.)—Feb	19 *
Patrician Annex Apartments (Parkway Bldg, Corp.)—	1 12586
2nd mortgage income bonds Feb Patrician Apartments (405 Fullerton Pkwy. Bldg. Corp.)	
	1 ‡2587
1st morrgage 5126 bonds, series A, due 1974Feb	1 195
The mortgage file of the control of	27 8
Society of Sisters of Charity (Lewiston, Me.)—  1st mortgage 4% bonds due 1959 Feb	1
4% prior preference stock Dec. 30. Westinghouse Electric Corp., 3½% pfd. stock, series A Feb	
Westinghouse Electric Corp., 3 72 % piu, stock, series A_reo	1 12588
Western Maryland Ry.—	1 42000
Collateral trust 134 1 - 314 1 bds., due serially to 1959 Feb	1 144
Western Maryland Ry.— Collateral trust 1347 - 3147 bds., due serially to 1959_Feb	1 140 1 140
Collateral trust 134 1 - 314 1 bds., due serially to 1959 Feb	1 140 1 140

### DIVIDENDS

The dividend payments shown below were announced during the current week.

Name of Company	Per Share	When Payable	Holders of Rec.
Abercrombie & Fitch	s1	1-16	1-10
Alloy Cast Steel Co. (quar.)	30c	2-15	2- 1
Aloe (A. S.) Co. (quar.)	25c	2- 1	1-20
Aluminium, Ltd. (quar.)	±60c	3- 4	2- 3
American Airlines, 3½% conv. pfd. (quar.)	871/2C	3- 1	2-15
American Furniture (quar.)	5c	2-15	2- 4
	5c	2-15	2- 4
Extra American General Corp., \$2 pfd. (quar.)	50c	3- 1	2- 3
\$2.50 preferred (quar.)	62½c	3- 1	2- 3
\$3 preferred (quar.)	75c	3- 1	2- 3
\$3 preferred (quar.)	56 ½ c	2- 1	1-20
American Screw Co., 41/2 /2 pfd. (quar.)	115c	3- 1	2-10
Anglo-Canadian Telephone class A (quar.) -	1130	9- T	2-10
Animal Foundation-	\$1.50	1-30	1-20
6% participating preferred (quar.)			1-25
Animal Trap Co. of America, com. (quar.)	12½c	2- 1 2- 1	1-25
5% preferred (quar.)	62 ½ c		3- 1
Arizona Edison Co. (increased quar.)	30c	3-15	
Arrow Liqueurs Corp. (annual)	5c	2- 6	1-20
Extra	5c	26	1-20
Ashland Oil & Refining, cemmon (quar.)	40c	3-15	2-27
\$1.20 convertible preferred (quar.)	30c	3-15	2-27
Atlantic Coast Line RR.	\$1	3-13	2-13
Atlas. Plywood Corp. (quar.)	37½c	2- 1	1-23
Ault & Wiborg Proprietary, Ltd.			5 4 2
51/2', preferred (quar.)	\$\$1.371/2	2- 1	1-16
Balfour Building, Inc. (increased)	\$1.75	2-28	2-14
Beck (A. S.) Shoe, common (quar.)	25c	2- 1	1-24
434 7 preferred (quar.)	\$1.1834		2-15
Belding Heminway Co. (quar.)	30c	2-15	2- 1
Bell & Gossett Co. (quar.)	20c	3- 1	2-15
Black Sivalls & Bryson, Inc., common (quar.)	30c	3-23	3-10
4.25% preferred (quar.)	\$1.06 1/4	3-12	3- 1
Blumenthal (Sidney) & Company, Inc			
Quarterly	15c	3- 1	2-17
Boston Fund, Inc. (quar.)	16c	2-25	1-31
Brown Rubber Co., Inc. (quar.)	25c	3- 1	2-18
Brunswick Site Co	10c	1-25	1-16
Buck Hills Falls .Co. (quar.)	15c	2-15	2- 1
Burroughs Adding Machine Co. (quar.)	20c	3-10	2-10
California Water Service Co.—			
- 4.4% preferred C (quar.)	27 1/2 C	2-15	1-31
5.3% preferred D (quar.)		2-15	1-31
5.28% preferred E (quar.)		2-15	1-31
Canada Safeway, Ltd., 41/2 pfd. (quar.)			2-15
Canadian Car & Foundry Co., Ltd.—	791.10/2		- 53
Common (quar.)	120c	2-22	1-31
Class A (quar.)		2-22	1-31
viuss n (qual.)	4400	2 22	

		_		THE COMMERCIAL & FINAL	MCIAL	CHR	ONICI
Name of Company Canadian Oil Cos. (increased quar.)	Per Share		Holders e of Rec 1-20	Name of Company	Per Share		Holders le of Rec.
Carpenter Paper Co., common (quar.)	50c \$1	3- 6 2- 1	2-20 1-20	Jack Waite Mining Co. (irreg.) Katz Drug Co., common (quar.) \$4.50 preferred (quar.)	121/20	3-18 3-15	2-24 2-28
Central & South West Corp. (quar.) Central Arizona Light & Power, com. (quar.) \$1.19 preferred (quar.)	22½c 20c 27½c	2-28 3- 1 3- 1	1-31 2- 6 2- 6	Kayser (Julius) & Co. (quar.) Kelvinator of Canada, Ltd.	25c	4- 1 3-15 3-20	3-15 3- 1 3- 3
\$2.50 preferred (quar.) Central Louisiana Electric Co.—	62½c	3- 1	2- 6	Keyes Fibre Co., \$6 preferred (accum.) Keystone Steel & Wire Co. (quar.) Kreger Company, common (increased)	\$4 25c	2- 1 3-15	1-25 2-28
Increased quarterly Chain Store Real Estate Trust (Mass.)—	45c	2-15	2- 1	7% 2nd preferred (quar.)	\$1.50 \$1.75	3- 1 4- 1 2- 1	2- 1 3-15 1-24
Quarterly Extra Cherry-Burrell Corp.—	75c \$1.75	2- 1 2- 1	1-20 1-20	Lexington Trust Fund Shares	\$0.037	3-15 2-15	2-15
No action was taken on common dividend for second successive quarter.				Liggett & Myers Tobacco Co. (quar.)  Loblaw Groceterias, Inc. (quar.)  Lone Star Gas Co. (quar.)	\$1 20c	3- 1 2-24	2-10 2- 3
4% preferred 1946 series (quar.)	\$1	1-31	1-24	Lorain Telephone Co., 6% preferred— All unexchanged shares called for redemp-		3-13	2-24
City Auto Stamping Co. City Products Corp. (quar.)	30c 40c 62½c	3-31 3- 1 3-31	3-15 2-17 3-10	this dividend,	50c	2- 1	
Colonial Steamships Lines, Itd. (increased_	\$5 \$\$10	1-16 2-14	1-3 1-14	Louisville & Nashville RR. (quar.) Lucky Stores, Inc. (quar.) Lukens Steel Co. (quar.)	88c 12½c	3-13 2-15	2- 1 2- 6
Columbia Pictures Corp., \$4.25 pfd. (quar.) Columbia & Southern Ohio Electric—	\$1.061/4	2-15	2- 1	Extra Lynch Corporation	50c	2-15 2-15 2-15	1-31 1-31 2- 3
414% preferred (quar.) Consumers Company Consumers Glass Co., Ltd.	\$1.06 50c ‡37½c	2- 1 3-20 2-28	1-16 1-27 1-27	Lyons Finance Service, Inc.— 56c cum class A (quar.)	14c	2-15	2-10
\$4.50 preferred (quar.)	50c \$1.12½	2-20 4- 1	1-27 3-10	50c cum. convertible preferred (quar.) 42c cum. preferred (quar.) Maltine Co., common	10 1/2 C	2-15 2-15	2-10 2-10
\$4.52 preferred (quar.)	\$1.13 75c	2-20	3-10 2- 6	4 4 convertible preferred	\$1 061/-	2-15 4-14 2-28	2-3 4-3 2-10
Coon (W. B.) Co. (quar.) Crown Cork & Seal Co., Inc., com. (quar.) \$2 preferred (quar.)	6 1/4 c 25 c 50 c	2- 1 2-28 3-15	1-20 2- 7* 2-21*	Marathon Corp., common (quar.) 5% preferred (quar.) Marine Bancorporation—	\$1.25	4- 1	3-20
3½% preferred (quar.)	2 % 87 ½ c	2-20 2-15	2- 1 2- 1	Marine Bancorporation— Initial stock (quar.) Fully Participating stock (quar.)	40c 40c	2- 1 2- 1	1-20 1-20
Dallas Railway & Terminal, com. (quar.)	35c \$1.75	2- 1 2- 1	1-23 $1-23$	Marine Magnesium Products Corp.  Messenger Corp.  Metropolitan Edison Co., 3.90% pfd. (quar.)	7c 25c	3-20	3-10 1- 5
Dennison Manufacturing Co.— These payments were declared on Jan. 12, but were incorrectly reported in last				4.35% preferred (quar.) Michaels Stern & Co., class A (irreg.)	\$1.083/4	4- 1 4- 1 2- 1	3- 7 3- 7 1-20
, week's issue: \$8 debenture stock (quar.)	\$2	2- 1	1-23	Class B (irreg.)	50c	2-28 2- 1	2-15 1-20
Voting common (quar.)	25c 25c	2-15 2-15	1-23	Class B (additional) 4½% preferred (quar.)	61 1914	2-28 2-28	2-15 2-15
Diamond Alkali Co.	\$4 50c	1-16 3-10	1- 3 2-27	4½% preferred (quar.) 4½% preferred (quar.) 4½% preferred (quar.)	\$1.121/2	5-31 8-31	5-18 8-21
Domestic Credit, 5% preferred (quar.)  Dominguez Oil Fields (monthly)  Monthly	31 1/4 c 25 c	1-31	1-23	415 preferred (quar.)	25c	11-30 2- 1 4- 1	11-20 1-14 3-14
Dominion Malting Co., Ltd., common (quar.)	25c ‡25c ‡25c	2-28 2- 1 5- 1	2-17 1-18 4- 6	Miller (I.) & Sons, Inc. (N. Y.)	\$1.061/4	1-31 1-16	1-20 1- 5
5% preferred (quar.)	\$\$1.25 \$\$1.25	2- 1 5- 1	1-18	Missouri-Kansas Pipe Line Co.—	25c	2-10	1-27
Quarterly	‡40c	1-31	1-19	Common (increased) Class B (increased) Mitchell (J. S.) & Co., Ltd.	2c	3-16 3-16	2-24
Extra Douglas Aircraft Co. (quar.) Extra	\$1.25	2-21	1-19	National Automotive Fibres, Inc. (quar)	‡\$1 50c 40c	4- 1 1-19 3- 1	3-15 1- 9 2-10
Dravo Corp., common (quar.)	\$1.25 ‡15c 35c	2-21 3- 1 2-15	1-31 2-15 2- 3	Increased quarterly	5c	2- 1	1-21
Dun & Bradstreet, Inc., common (quar.)	50c 30c	4- 1 3-10	3-21 2-17	Quarterly Quarterly	5c	5- 1 8- 1	4-21 7-22
Dupuis Freres, Ltd., 4.80% pfd. (quar.) Duquesne Brewing Co. of Pittsburgh	\$1.12½ ‡30c	3-31 2-15	3-17 1-31	Quarterly National Oats Co. (stock dividend) Cash dividend	50 % 25c	11- 1	10-20
Dwight Manufacturing Co.  Eastern Life Insurance (N. Y.) (initial)	15c \$1 15c	2-1 2-15 2-1	1-20 2- 1	5% preferred (s-a)	50c	3- 1 2-15 2-15	2-17 1-31 1-31
Eastern Township Telephone Co. (quar.) Electric Furnace Co., class A (quar.)	25c 65c	1-15 2- 1	12-31 12-31 1-20	6% preferred (quar.)	15c	2- 1	1-24
Emerson Drug Co., class A	25c 25c	1-26 3-10	1-21 2-15	New Calumet Mines, Ltd		2-17 1-30	2- 9 1-20
Class B 8% preferred (quar.) Employees Credit Corp., class A (quar.)	25c 50c	3-10 4- 1	2-15 3-15	6% preferred A (accum.)  New York State Electric & Gas Corp.—	\$1.50	4- 1	3- 3
80c preferred (quar)	25c 25c 20c	2-15 2-15 2-15	1-31 1-31 1-31	Common (quar.)	93346	2-15 4- 1	1-25 3-10
\$1.50 prior preferred series A (quar.),_ Emporium Capwell Co. (extra)	37½c \$1.50	2-15 1-31	1-31	\$4.50 preferred (quar.) 4½ preferred (1949 series)	\$1.121/2	4- 1	3-10 3-10
Federal Loan Co. of Pittsfield, Inc.	75c	3- 1	2- 3	North American Oil Consolidated (quar.) North Carolina RR., 7% gtd. (s-a) Northeastern Water Co., common (resumed) _	\$3.50	2- 6 2- 1	1-25 1-20
\$1.20 cum, participating pfd, (quar.) Participating Federal-Mogul Corp. (quar.)	30c 20c		1-20 9-30-49	\$4 prior preferred (quar.). \$2 preferred (s-a)	35c \$1 \$1	1-13 3- 1 3- 1	1-12 2-15
Ford Motor Co., Ltd. (steck dividend)	\$1.12½	3-10 3- 1	2-28	Northwestern States Portland Cement— Quarterly	50c	4- 1	2-15 3-21
one share of 4½% redeemable preference		. <u> </u>	1-20	Noyes (Charles F.), 6% preferred (quar.)	22½c 10c	2- 1 3-10	1-30 3- 1
Four-Twelve West Sixth Co. Fownes Biothers & Co., Inc. (quar.) Freiman (A. J.) Ltd., common (quar.)	\$15 10c	4-15 2-17	3-31 2- 7	Osgood Co. (Ohio), class A common Class B common Owens-Illinois Glass Co	20c 20c	2-15	2- 1 2- 1
4½ preferred (quar.)	\$12½c \$\$1.12½ 36c	2- 1 2- 1 2- 1	1-16	6% preferred (quar.)	75c 37½c	2-15	1-30 1-31
Sair Co. of Canada, Ltd., 4% pfd (quar.)	87½c ‡\$1	2- 1 3- 1	1-16 1-16 2-11	514 % preferred (quar.) 5% 1st preferred (quar.) 5% redeemable preferred (quar.)	34%c 31¼c	2-15 2-15	1-31 1-31
\$1.50 preferred A (quar.)	15c 37½c	2- 1 2- 1	1-20 1-20	or redefinable preferred A (duar)	311/4C 311/4C	2-15 2-15	1-31 1-31
4½ preferred (quar.)  Gearko, Inc., 6% preferred (s-a)	561/4C	2-15	2- 1	Pacific Mills Pacific Portland Cement New common (initial)	50c 25c	2-15	2- 1
No action taken on common dividend dec-	15c	3- 1	2- 1	5% preferred (quar.)	\$1.25	1-28 2- 1	1-23 1-20
laration at meeting held on Jan. 16. Seneral Cigar Co., common	25c	3-15	2-14	New common (initial quar.)	50c	3-15	2-24
General Finance Corp., common (quar.)	\$1.75 7½c	3- 1 2-15	2-14	\$5 preferred (quar.) Parker Rust-Proof Co. Patican Co., Ltd. (irreg.)	62½c	4- 1 3- 1	3-15 2-20
5% preferred A (s-a) 4% preferred (s-a) General Foods Corp. (quar.)	25c \$1	5-25 5-25	5-10 5-10	Penn Investment Co. (Phila., Pa.)	10c 20c	2-10 2- 1	1-30 1-16
Extra	50c 25c 35c	2-15 2-15 3-10	1-27 1-27 2-17	Pennsylvania Gas Co.	90c 20c	1-30 1-14	1-23 1- 7
deneral Outdoor Advertising Co., Aominon		2-15	2-17 2-1 2-1	Peoples National Bank (Brooklyn, N. Y.)	50c	4- 1	3- 3
General Paint Corp. (reduced tours)	\$1.50 25c			Transported amount and			
General Plywood, 5% preferred (accum.)	25c 25c \$1	2-15 2-15 2-1 3-15	1-23 2-15	Pittsburgh & Birmingham Traction Co	40c 56c	2- 1 1-19	1-10 1- 9
General Paint Corp. (reduced quar.) General Plywood, 5% preferred (accum.) Goodyear Tire & Rubber, common (quar.) \$5 preferred (quar.)	25c 25c \$1 \$1.25 50c	2-15 2- 1 3-15 3-15 1-31	1-23 2-15 2-15 1-25	Pittsburgh & Birmingham Traction Co Pittsburgh Brewing Co \$2.50 convertible preferred (initial)	56c 27c	1-19 2- 1	1- 9 1-18
General Paint Corp. (reduced quar.) General Plywood, 5% preferred (accum.) General Piywood, 5% preferred (accum.) S5 preferred (quar.) Government Employees Insufance (b. a) Greer Hydraulies, Inc., 5% conv. pfd. (quar.) Hammond Instrument Co. (increased)	25c 25c \$1 \$1.25 50c \$75c 31 1/4 c	2-15 2-1 3-15 3-15 1-31 2-15 1-27	1-23 2-15 2-15 1-25 1-31 1-20	Pittsburgh & Birmingham Traction Co	56c 27c \$1.25 \$1.37½	1-19 2- 1 3- 1 3- 1	1- 9 1-18 2-17 2-17
General Paint Corp. (reduced quar.) General Plywood, 5% preferred (accum.) General Piywood, 5% preferred (accum.) S5 preferred (quar.) Government Employees Insufrance as a Government Employees Insufrance as a Greer Hydraulics, Inc., 5% conv. pfd. (quar.) Hancock Oil Co. of California  Class A (quar.)	25c 25c \$1 \$1.25 50c \$75c 311/4c \$1	2-15 2- 1 3-15 3-15 1-31 2-15 1-27 3-10	1-23 2-15 2-15 1-25 1-31 1-20 2-24	Pittsburgh & Birmingham Traction Co	56c 27c \$1.25 \$1.37½ 75c 88c	1-19 2- 1 3- 1	1- 9 1-18 2-17
General Paint Corp. (reduced quar.) General Plywood, 5% preferred (accum.) Goodyear Tire & Rubber, common (quar.) \$5 preferred (quar.) Government Employees Insufance (\$\frac{1}{2}\) and Greer Hydraulics, Inc., 5% conv. pfd. (quar.) Hammond Instrument Co. (increased) Hancock Oil Co. of California  Class A (quar.) Extra  Class B (quar.)  Class B (quar.)	25c 25c \$1 \$1.25 50c \$75c 31 1/4 c	2-15 2-1 3-15 3-15 1-31 2-15 1-27	1-23 2-15 2-15 1-25 1-31 1-20 2-24 2-15 2-15	Pittsburgh & Birmingham Traction Co  Pittsburgh Brewing Co  \$2.50 convertible preferred (initial)  Pittsburgh Steel, 5% pfd. (accum.).  5% ptd. 1st series prior pfd. (quar.).  Portland Gas & Coke, 6% pfd. (accum.).  7% preferred (accum.).  Public National Bank & Trust Co. (N. Y.).  Stock dividend  Public Service Electric & Gas	56c 27c \$1.25 \$1.37½ 75c 88c 10%	1-19 2- 1 3- 1 3- 1 2- 1 2- 1 2- 1	1- 9 1-18 2-17 2-17 1-20
General Paint Corp. (reduced quar.)  General Plywood, 5% preferred (accum.)  General Plywood, 5% preferred (accum.)  So preferred (quar.)  So preferred (quar.)  Government Employees Insufance (B-a)  Greet West Coal Co., Ltd:  Greet Hydraulies, Inc., 5% conv. pfd. (quar.)  Hammond Instrument Co. (increased)  Hamcock Oll Co. of California  Extra  Class A (quar.)  Extra  Extra  Glas, B-(quar.)  Extra  Class B-(quar.)  Extra  Class A (quar.)  Class A (quar.)	25c 25c 25c 25c 25c 25c 25c 25c 25c 25c	2-15 2- 1 3-15 3-15 1-31 2-15 1-27 3-10 3- 1 3- 1 3- 1	1-23 2-15 2-15 1-25 1-31 1-20 2-24 2-15 2-15 2-15	Pittsburgh & Birmingham Traction Co  Pittsburgh Brewing Co  \$2.50 convertible preferred (initial)  Pittsburgh Steel, 5% pfd. (accum.)  5½% 1st series prior pfd. (quar.)  Portland Gas & Coke, 6% pfd. (accum.)  7% preferred (accum.)  Public National Bank & Trust Co. (N. Y.)  Stock dividend  Public Service Electric & Gas—  \$1.40 preference common (quar.)  4.08% preferred (quar.)  Puget Sound Power & Light Co. (quar.)	56c 27c \$1.25 \$1.37½ 75c 88c 10% 35c \$1.02	1-19 2- 1 3- 1 3- 1 2- 1 2- 1 2- 1 3-31 3-31	1-9 1-18 2-17 2-17 1-20 1-20 1-20 3-3 3-3
General Palnt Corp. (reduced quar.) General Plywood, 5% preferred (accum.) General Plywood, 5% preferred (accum.) S5 preferred (quar.) S5 preferred (quar.) Government Employees Insufance Rs-al- Great West Cool Co., Ltd. Great West Cool Co., Ltd. Great Hydraulies, Inc., 5% conv. ptd. (quar.) Hammond Instrument Co. (increased) Hamcock Oll Co. of California Extra Class A (quar.) Extra Class B (quar.) Great P. Company, Ltd. Class A (quar.) Glash A (quar.) Glash A (quar.) Glash A (quar.) Class A (quar.)	25c 25c 25c 25c 31,25 50c *75c 31,4c \$1 50c 25c 50c 25c \$12½c	2-15 2- 1 3-15 3-15 1-31 2-15 1-27 3-10 3- 1 3- 1 3- 1 3- 1	1-23 2-15 2-15 1-25 1-31 1-20 2-24 2-15 2-15 2-15 2-15	Pittsburgh & Birmingham Traction Co  Pittsburgh Brewing Co  \$2.50 convertible preferred (initial).  Pittsburgh Steel, 5% pfd. (accum.).  5½% Ist series prior pfd. (quar.).  Portland Gas & Coke, 6% pfd. (accum.).  Public National Bank & Trust Co. (N. Y.).  Stock dividend  Public Service Electric & Gas  \$1.40 preferred (quar.).  Puget Sound Power & Light Co. (quar.).  Pullman, Inc. (quar.).  Pullman, Inc. (quar.).  Quarterly Distribution Shares	56c 27c \$1.25 \$1.37½ 75c 88c 10% 35c \$1.02 20c 50c	1-19 2- 1 3- 1 3- 1 2- 1 2- 1 2- 1 3-31 3-31 2-15 3-10	1- 9  1-18 2-17 2-17 1-20 1-20 1-20 3- 3 3- 3 1-24 2-17
General Palnt Corp. (reduced quar.) General Plywood, 5% preferred (accum.) General Plywood, 5% preferred (accum.) So preferred (quar.) So preferred (quar.) Sovernment Employees Insufance as a Greer Hydraulics, Inc., 5% conv. pfd. (quar.) Hammond Instrument Co. (increased) Hancock Oll Co. of California Extra Class A (quar.) Extra Letta (J. F.) Company, Ltd.— Class A (quar.) Class A (quar.) Iolden Manufacturing Co., Ltd.— Class A (quar.) Iolly Stores, Inc., 5% conv. pfd. (quar.) Ioloser Electrochemical, common (quar.)	25c 25c 31 \$1.25 50c \$75c 31¼c \$1 50c 25c 50c 25c \$12½c	2-15 2- 1 3-15 3-15 3-15 1-31 2-15 1-27 3-10 3-1 3-1 3-1 2-1 2-1 2-1	1-23 2-15 2-15 1-25 1-31 1-20 2-24 2-15 2-15 2-15 2-15 1-20	Pittsburgh & Birmingham Traction Co  Pittsburgh Brewing Co  \$2.50 convertible preferred (initial).  Pittsburgh Steel, 5% pfd. (accum.).  5½% Ist series prior pfd. (quar.).  Portland Gas & Coke, 6% pfd. (accum.).  7% preferred (accum.).  Public National Bank & Trust Co. (N. Y.).  Stock dividend  Public Service Electric & Gas  \$1.40 preference common (quar.).  Puget Sound Power & Light Co. (quar.).  Pugland, Inc. (quar.).  Quarterly Distribution Shares.  Quinte Milk Products, Ltd  Participating preferred A (quar.).	56c 27c \$1.25 \$1.37½ 75c 88c 10% 35c \$1.02 20c 50c 12c	1-19 2- 1 3- 1 3- 1 2- 1 2- 1 2- 1 3-31 3-31 2-15 3-10 2- 5	1- 9  1-18 2-17 2-17 1-20 1-20 1-20 3- 3 3- 3 1-24 2-17 1-31
Jeneral Palnt Corp. treduced quar.) Jeneral Plywood, 5% preferred (accum.) Jeneral Plywood, 5% preferred (accum.) So preferred (quar.) So preferred (quar.) Jeneral Powers (quar.) Sovernment Employees Insufance (as-a) Jeat West Cool Co., Ltd. Jeneral West Cool Co., Ltd. Jeneral West Cool Co., Ltd. Jeneral College (quar.) Jeneral College (quar.) Jeneral College (quar.) Jeneral Class A (quar.) Extra Lextra Lextra Lextra Lollege Manufacturing Co., Ltd.— Class A (quar.) Lollege Manufacturing Co., Ltd.— Class A (quar.) Lollege Manufacturing Co., Ltd.— Class A (quar.) Lollege College (quar.) Lollege College (quar.) Lollege College (quar.) Lollege (quar.	25c 25c 25c 25c 50c 275c 31'4c \$15c 31'4c \$12'2c \$12'2c \$115c 31'4c \$1.06'4 \$1.12'4	2-15 2-15 3-15 3-15 1-215 1-27 3-10 3-1 3-1 3-1 2-1 2-1 2-24 3-28	1-23 2-15 2-15 1-25 1-31 1-20 2-24 2-15 2-15 2-15 2-15 1-20	Pittsburgh & Birmingham Traction Co  Pittsburgh Brewing Co  \$2.50 convertible preferred (initial).  Pittsburgh Steel, 5% pfd. (accum.).  5½% Ist series prior pfd. (quar.).  Portland Gas & Coke, 6% pfd. (accum.).  7% preferred (accum.).  Public National Bank & Trust Co. (N. Y.).  Stock dividend  Public Service Electric & Gas  \$1.40 preference common (quar.).  4.08% preferred (quar.).  Puget Sound Power & Light Co. (quar.).  Puglan, Inc. (quar.).  Quarterly Distribution Shares.  Quinte Milk Products, Ltd  Participating preferred A (quar.).  Participating	56c 27c \$1.25 \$1.37½ 75c 88c 10% 35c \$1.02 20c 50c	1-19 2- 1 3- 1 3- 1 2- 1 2- 1 2- 1 2- 1 2- 1 3-31 3-31 2-15 3-10 2- 5	1- 9  1-18 2-17 2-17 1-20 1-20 1-20 3- 3 3- 3 1-24 2-17 1-31
General Paint Corp. (reduced quar.) General Plywood, 5% preferred (accum.) General Plywood, 5% preferred (accum.) So preferred (quar.) So preferred (quar.) So preferred (quar.) So preferred (quar.) Sovernment Employees Insurance (ac.) Freat West Cool Co., Ltd. Freat West Cool Co., Ltd. Hammond Instrument Co. (increased) Hammond Instrument Co. (increased) Hamcock Oil Co. of California Extra Class A (quar.) Extra Extra Extra Hartz (J. F.) Company, Ltd. Class A (quar.) Holden Manufacturing Co., Ltd. Class A (quar.) Holden Manufacturing Co., Ltd. Class A (quar.) Holden Manufacturing Co., Ltd. Solven Electrochemical common (quar.) Solven Electrochemical common (quar.) Solven Electrochemical common (quar.) Solven Electrochemical common (quar.) Howard Stores Corp., common (quar.)	25c 25c 25c 50c 775c 31½c \$1 50c 25c 50c 25c 50c 25c 512½c \$112½c \$1.12½ 31¼c \$1.12½ 31½c \$1.12½ 31½c	2-15 2-13 3-15 3-15 1-31 2-15 1-2-15 3-10 3-1 3-1 3-1 2-1 2-1 2-1 2-24 3-28 3-28 3-1 3-1	1-23 2-15 1-25 1-31 1-20 2-24 2-15 2-15 2-15 2-15 2-15 2-15 2-15 2-15	Pittsburgh & Birmingham Traction Co  Pittsburgh Brewing Co \$2.50 convertible preferred (initial)  Pittsburgh Steel, 5% pfd. (accum.)  Pittsburgh Steel, 5% pfd. (accum.)  Portland Gas & Coke, 6% pfd. (accum.)  Portland Gas & Coke, 6% pfd. (accum.)  Public National Bank & Trust Co. (N. Y.)  Stock dividend  Public Service Electric & Gas  \$1.40 preference common (quar.)  4.08% preferred (quar.)  Puget Sound Power & Light Co. (quar.)  Pullman, Inc. (quar.)  Quarterly Distribution Shares.  Quinte Milk Products, Ltd  Participating preferred A. (quar.)  Participating Class B.  Randall Company, class B.  Rath Packing Co	56c 27c \$1.25 \$1.37½ 75c 88c 10% 35c \$1.02 20c 50c 12c \$15c \$10c	1-19 2- 1 3- 1 3- 1 2- 1 2- 1 2- 1 2- 1 2- 1 2- 1 2- 1 3-31 2-15 3-10 2- 5 2- 1	1- 9  1-18 2-17 2-17 1-20 1-20 1-20  3- 3 3- 3 1-24 2-17 1-31
Jeneral Palnt Corp. treduced quar.) Jeneral Plywod, 5% preferred (accum.) Jeneral Plywod, 5% preferred (accum.) So preferred (quar.) So preferred (quar.) So preferred (quar.) Sovernment Employees Insufrance as a Jercet West Cool Co., Ltd. Jeneral West Cool Co., Ltd. Jeneral West Cool Co., Ltd. Jeneral Company of Conv. pfd. (quar.) Jeneral Class A (quar.) Extra Lextra Lextra Lextra Lollas A (quar.) Solden Manufacturing Co., Ltd. Class A (quar.) Jolden Manufacturing Co., Ltd. Class A (quar.) Jolly Stores, Inc., 5% conv. pfd. (quar.) Joloser Electrochemical, common (quar.) SA-139-preferred (quar.) Joward Stores Corp., common (quar.) Jeneral Competible preferred A (quar.) Joward Stores Corp., common (quar.) Lextra (quar.) John Joseph Co. (increased) Ludson Bay Mining & Smelting Co., Ltd. Lumphreys Mfg. Co., common	25c 25c 25c 25c 25c 31.4c 31.4c 31.4c 25c 25c 25c 31.4	2-15 2-15 3-15 3-15 1-31 2-15 1-27 3-10 3-1 3-1 2-1 2-1 2-1 2-1 2-24 3-28 3-1 3-1 3-1 3-1 3-1 3-1 3-1 3-1	1-23 2-15 2-15 1-25 1-31 1-20 2-24 2-15 2-15 2-15 2-15 2-15 2-15 2-15 2-15	Pittsburgh & Birmingham Traction Co  Pittsburgh Brewing Co  \$2.50 convertible preferred (initial)  Pittsburgh Steel, 5% pfd. (accum.)  5½% 1st series prior pfd. (quar.)  Portland Gas & Coke, 6% pfd. (accum.)  7% preferred (accum.)  Public National Bank & Trust Co. (N. Y.)  Stock dividend  Public Service Electric & Gas  \$1.40 preference common (quar.)  4.08% preferred (quar.)  Puget Sound Power & Light Co. (quar.)  Pullman, Inc. (quar.)  Pullman, Inc. (quar.)  Quarterly Distribution Shares  Quinte Milk Products, Ltd  Participating preferred A (quar.)  Participating preferred A (quar.)  Participating Co  Ronadal Company, class B.  Rath Packing Co  Ronson Art Metal Works, Inc  Increased quarterly	56c 27c \$1.25 \$1.37½ 75c 88.00 10% 35c \$1.02 20c 50c 12c 110c 510c 535c 35c 35c	1-19 2- 1 3- 1 3- 1 2- 1 2- 1 2- 1 2- 1 2- 1 2- 1 3-31 3-31 2- 15 2- 1 2- 1 3-10 3-11	1-9 1-18 2-17 1-20 1-20 1-20 1-20 1-20 1-20 1-20 1-20
General Palnt Corp. treduced quar.) General Plywood, 5% preferred (accum.) General Plywood, 5% preferred (accum.) Goodyear Tire & Rubber, common (quar.) \$5 preferred (quar.) \$6 preferred (quar.) Government Employees Insuffance (accum.) Great West Coel Co., Ltd. Great West Coel Co., Ltd. Great West Coel Co., Ltd. Great Hydraulies, Inc., 5% conv. pfd. (quar.) Extra  Class A (quar.)  Class A (quar.)  Class A (quar.)  Class A (quar.)  Folias A (quar.)  Golden Manufacturing Co., Ltd.  Class A (quar.)  Golden Electrochemical, common (quar.)  S&13% preferred (quar.)  Goward Stores Corp., common (quar.)  144% preferred (quar.)  Goseph) Co. (increased)  Rubber Bay Mining & Smelting Co., Ltd.  Rumphreys Mg. Co., common  6% preferred (quar.)  Lumphreys Mg. Co., common  6% preferred (quar.)  Control (quar.)  Control (quar.)  Common (common)  Compreferred (quar.)	25c 25c 25c 25c 25c 31.4c 31.4c 31.4c 25c 25c 25c 31.4	2-15 2-15 3-15 3-15 1-31 2-15 1-27 3-10 3-1 3-1 2-1 2-1 2-1 2-1 2-24 3-28 3-28 3-1 3-1 3-1 3-1 3-1 3-1 3-	1-23 2-15 1-25 1-215 1-215 1-20 2-24 2-15 2-15 2-15 2-15 2-15 2-15 2-15 2-15	Pittsburgh & Birmingham Traction Co.  Pittsburgh Brewing Co.  \$2.50 convertible preferred (initial)  Pittsburgh Steel, 5% pfd. (accum.)  5½% 1st series prior pfd. (quar.)  Portland Gas & Coke, 6% pfd. (accum.)  Public National Bank & Trust Co. (N. Y.)  Stock dividend  Public Service Electric & Gas— \$1.40 preferred (quar.)  Puget Sound Power & Light Co. (quar.)  Puget Sound Power & Light Co. (quar.)  Pullman, Inc. (quar.)  Quarterly Distribution Shares.  Quinte Milk Products, Ltd.—  Participating  Class B  Rath Packing Co.  Ronson Art Metal Works, Inc.—  Increased quarterly  St. Regis Paper Co. (quar.)  Scotten Dillon Co.—	56c 27c \$1.25 \$1.37½ 75c 88a 10% 35c \$1.02 20c 50c 12c \$15c \$10c \$10c \$50c \$50c \$50c \$50c \$50c \$50c \$50c \$5	1-19 2- 1 3- 1 3- 1 2- 1 2- 1 2- 1 2- 1 2- 1 2- 1 3-31 3-31 2-15 3-10 2- 5 2- 1 2- 1 2- 1 3-10	1-9 1-18 2-17 1-20 1-20 1-20 1-20 3-3 3-3 1-24 2-17 1-31 1-24 1-24 1-24 1-20 2-20
General Paint Corp. (reduced quar.) General Plywood, 5% preferred (accum.) General Plywood, 5% preferred (accum.) So preferred (quar.) So preferred (quar.) So preferred (quar.) So preferred (quar.) Sovernment Employees Insurance (accum.) Government Employees Insurance (accum.) Freat West Cool Co., Ltd. Freat West Cool Co., Ltd. Hammond Instrument Co. (increased) Hamcock Oil Co. of California Extra Class A (quar.) Extra Extra Lattz (J. F.) Company, Ltd.— Class A (quar.) Holden Manufacturing Co., Ltd.— Class A (quar.) Solden Manufacturing Co., Ltd.— Class A (quar.) Holden Manufacturing Co., Ltd.— Class Manufacturing Co., Ltd.— Class Manufacturing Co., Ltd. Ltd.— Class Manufacturing Co., Ltd.— Class Manufacturing Co., Ltd. Ltd.— Class Manufacturing Co., Ltd.— Class Manufacturing Co., Ltd.— Class Manufacturing Co., Ltd.—	25c 25c 25c \$1 \$1.25c \$75c 311/3c \$1 50c 25c \$1 \$1 \$25c \$1.121/3c \$1.1621/4	2-15 2-15 3-15 3-15 3-15 1-31 1-27 3-10 3-1 3-1 3-1 2-1 2-1 2-24 3-28 3-28 3-1 3-1 3-3-1	1-23 2-15 1-25 1-215 1-31 1-20 2-24 2-15 2-15 2-15 2-15 2-15 2-15 2-15 2-16 2-16 2-2 2-2 3-2 2-2 3-2 2-10 2-10 2-10 2-24 2-10 3-20 2-15	Pittsburgh & Birmingham Traction Co.  Pittsburgh Brewing Co.  \$2.50 convertible preferred (initial)  Pittsburgh Steel, 5% pfd. (accum.)  5½% Ist series prior pfd (quar.)  Portland Gas & Coke, 6% pfd. (accum.)  7% preferred (accum.)  Public National Bank & Trust Co. (N. Y.)  Stock dividend  Public Service Electric & Gas— \$1.40 preference common (quar.)  4.08% preferred (quar.)  Puget Sound Power & Light Co. (quar.)  Puglat Sound Power & Light Co. (quar.)  Quarterly Distribution Shares  Quinte Milk Products, Lid.  Participating preferred A (quar.)  Participating  Class B  Randall Company, class B  Randall Company, class B  Rath Packing Co.  Ronson Art Metal Works, Inc.  Increased quarterly,  St. Regis Paper Co. (quar.)  Scotten Dillon Co.  Seaboard Container Corp.—  5½% convertible preferred (quar.)	56c 27c \$1.25 \$1.37½ 75c 88.28 10% 35c \$1.02 20c 12c 115c 110c 15c 35c 35c 35c 35c 35c 35c 35c 35c 35c 3	1-19 2- 1 3- 1 2- 1 2- 1 2- 1 2- 1 2- 1 2- 1 2- 1 3-31 2-15 3-31 2-15 3-10 2- 5 2- 1 2- 1 2- 1 3-10 3-11 2-15	1-9 1-18 2-17 1-20 1-20 1-20 1-20 3-3 3-3 1-24 1-24 1-24 1-20 2-20 3-2 3-2 2-3 1-27
General Paint Corp. (reduced quar.) General Plywood, 5% preferred (accum.) General Plywood, 5% preferred (accum.) So preferred (quar.) So preferred (quar.) So preferred (quar.) Government Employees Insufance (as-a) Great West Cool Co., Ltd. Great West Cool Co., Ltd. Hammond Instrument Co. (increased) Hancock Oll Co. of California— Class A (quar.) Extra Hartz (J. F.) Company, Ltd.— Class A (quar.) Holden Manufacturing Co., Ltd.— Holden Manufacturing Co., Ltd.— Class A (quar.) Holder Eictnochemical, common (quar.)  *\$5.100-preferred (quar.) Howard Stores Corp., common (quar.)  44.4 preferred (quar.) Horne (Joseph) Co. (increased) Hudson Bay, Mining & Sinelting Co., Ltd. Humphreys Mig. Co., common  6% preferred (quar.) Institutional Shares, Ltd. Stock and Bond Group shares (quar.) International Business Machines Corp.—	25c 25c 25c 25c 31.%c 31.%c 31.%c 31.%c 25c 25c 25c 25c 31.%c 31.4c 31.06.% \$1.12.½ 37.½c \$1.06.% \$1.06.% \$1.2.½c \$1.2.%c \$1.2	2-15 2-15 3-15 3-15 1-31 1-27 3-10 3-1 3-1 3-1 2-1 2-1 2-1 2-24 3-28 3-1 3-31 3	1-23 2-15 1-215 1-215 1-215 1-210 2-24 2-15 2-15 2-15 2-15 2-15 2-15 2-15 2-15	Pittsburgh & Birmingham Traction Co  Pittsburgh Brewing Co \$2.50 convertible preferred (initial).  Pittsburgh Steel, 5% pfd. (accum.).  5½% Ist series prior pfd. (quar.).  Portland Gas & Coke, 6% pfd. (accum.).  7% preferred (accum.).  Public National Bank & Trust Co. (N. Y.).  Stock dividend  Public Service Electric & Gas  \$1.40 preference common (quar.).  4.08% preferred (quar.).  Puget Sound Power & Light Co. (quar.).  Pullman, Inc. (quar.).  Quarterly Distribution Shares.  Quinte Milk Products, Ltd  Participating preferred A. (quar.).  Participating Preferred A. (quar.).  Participating Preferred A. (quar.).  State Racking Co  Ronson Art Metal Works, Inc  Increased quarterly.  St. Regis Paper Co. (quar.).  Scotten Dillon Co  Seaboard Container Corp  5½% convertible preferred (quar.).  Sceurity Insurance Co. (fow Haven) (quar.).  Sibley Lindsay & Curr Co. (quar.).	56c 27c \$1.25 \$1.37½ 75c 82.37½ 75c \$1.02 20c 1.02 20c 1.2c 115c 110c 50c 35c 15c 35c 40c 40c	1-19 2- 1 3- 1 2- 1 2- 1 2- 1 2- 1 3-31 2-15 3-31 2-15 3-10 2- 5 2- 1 2- 1 3-10 3-11 3- 1 2- 1 2- 1 2- 1 3-10 2- 1	1-9 1-18 2-17 1-20 1-20 1-20 3-3 1-24 1-24 1-24 1-20 2-20 3-2 2-3 1-27
General Paint Corp. (reduced quar.) General Plywood, 5% preferred (accum.) General Plywood, 5% preferred (accum.) S5 preferred (quar.) S5 preferred (quar.) S5 preferred (quar.) Great West Cool Co., Ltd. Great West Cool Co., Ltd. Hammond Instrument Co. (increased) Hancock Oil Co. of California— Class A (quar.) Hancock Oil Co. of California— Extra Hartz (J. F.) Company, Ltd.— Class A (quar.) Holden Manufacturing Co., Ltd.— Class A (quar.) Holden Manufacturing Co., Ltd.— Holden Manufacturing Co., common (quar.) Holden Manufacturing Co., common (quar.) Holden Manufacturing Co., common (quar.) Horne (Joseph) Co. (increased) Humbneys Mfg. Co., common (quar.) Horne (Joseph) Co. (increased) Humbneys Mfg. Co., common (for preferred (quar.) Horne Hoods, Inc., 5% pref. (quar.) Institutional Shares, Ltd. Stock and Bond Group shares (quar.) International Harvester, 7% pfd. (quar.)	25c 25c 25c 25c 25c 31.4c 31.4c 31.4c 25c 25c 31.4c 31.4c 31.4c 31.66.44 \$1.12.42 \$1.06.44 \$1.12.42 \$1.06.44 \$1.12.42 \$1.06.44 \$1.12.42 \$1.06.44 \$1.12.42 \$1.06.44 \$1.12.42 \$1.06.44 \$1.12.42 \$1.06.44 \$1.12.42 \$1.42.42 \$1	2-15 2-17 3-15 3-15 3-15 1-27 3-10 3-1 3-1 3-1 2-1 2-1 2-1 2-24 3-28 3-28 3-31	1-23 2-15 1-25 1-215 1-215 1-20 2-24 2-15 2-15 2-15 2-15 2-15 2-15 2-15 2-15	Pittsburgh & Birmingham Traction Co.  Pittsburgh Brewing Co.  \$2.50 convertible preferred (initial)  Pittsburgh Steel, 5% pfd. (accum.)  5½% Ist series prior pfd. (quar.)  Portland Gas & Coke, 6% pfd. (accum.)  7% preferred (accum.)  Public National Bank & Trust Co. (N. Y.)  Stock dividend  Public Service Electric & Gas— \$1.40 preference common (quar.)  4.08% preferred (quar.)  Puget Sound Power & Light Co. (quar.)  Puget Sound Power & Light Co. (quar.)  Pullman, Inc. (quar.)  Quarterly Distribution Shares  Quinte Milk Products, Ltd.—  Participating preferred A (quar.)  Participating  Class B  Rath Packing Co.  Ronson Art Metal Works, Inc.—  Increased quarterly  St. Regis Paper Co. (quar.)  Scotten Dillon Co.  Seaboard Container Corp.—  5½% convertible preferred (quar.)  Security Insurance Co. (New Haven) (quar.)  Sibley Lindsay & Curr Co. (quar.)  Extra  Sidney Blumenthal (see Blumenthal Sidney)	56c 27c \$1.25 \$1.37½ 75c 88c 10% 35c \$1.02 20c 50c 12c \$15c \$10c \$10c \$50c \$10c \$20c \$20c \$20c \$20c \$20c \$20c \$20c \$2	1-19 2- 1 3- 1 2- 1 2- 1 2- 1 2- 1 2- 1 2- 1 3-31 2-15 3-31 2-15 3-10 2- 5 2- 1 2- 1 3-10 3-11 3-10 2- 1 2- 1 2- 1 2- 1 2- 1 2- 1 2- 1 2- 1	1-9 1-18 2-17 1-20 1-20 1-20 1-20 3-3 3-3 1-24 2-17 1-31 1-24 1-24 1-24 1-22 2-20 1-20 1-20
General Paint Corp. (reduced quar.) Georeal Plywood, 5° preferred (accum.). Goodyear Tire & Rubber, common (quar.) \$5 preferred (quar.) Government Employees Insufance (as-a) Government Employees Insufance (as-a) Great West Coal Co., Ltd: Greet Hydraulies, Inc., 5° conv. pfd. (quar.) Hammond Instrument Co. (increased) Hartz (J. F.) Company, Ltd.— Class A (quar.) Holden Manufacturing Co., Ltd.— Class A (quar.) Holden Manufacturing Co., Ltd.— Class A (quar.) Holder Electrochemical common (quar.) **4.50-convertible preferred A (quar.) Howard Stores Corp., common (quar.) **4.40-preferred (quar.) Hudson Buy Mining & Smelting Co., Ltd. Humphreys Mig. Co., common 6° preferred (quar.) Hut Foods, Inc., 5° pref. (quar.) Hut Foods, Inc., 5° pref. (quar.) Hut Foods, Inc., 5° pref. (quar.) Histitutional Shares, Ltd.— Stock and Bond Group shares (quar.)	25c 25c 25c \$1 \$1.25c \$175c 311/5c 25c \$1 50c 25c \$12/2c \$15c 30c \$1.12/2c \$1.06/2 \$1.	2-15 2-17 3-15 3-15 3-15 3-15 1-31 1-27 3-10 3-1 3-1 3-1 2-1 2-1 2-24 3-28 3-28 3-1 3-31 3-31 3-31 3-31 2-22 3-10 3-1 2-210 3-1 2-210	1-23 2-15 2-15 1-25 1-31 1-20 2-24 2-15 2-15 2-15 2-15 1-20 1-21 1-20 2-2 3-2 3-2 2-10 2-10 2-10 2-127 2-10 3-20 3-20 3-20 3-20 3-20 3-20 3-20 3-2	Pittsburgh & Birmingham Traction Co  Pittsburgh Brewing Co  \$2.50 convertible preferred (initial).  Pittsburgh Steel, 5% pfd. (accum.).  51½% Ist series prior pfd. (quar.).  Portland Gas & Coke, 6% pfd. (accum.).  7% preferred (accum.).  Public National Bank & Trust Co. (N. Y.).  Stock dividend  Public Service Electric & Gas  \$1.40 preference common (quar.).  Puget Sound Power & Light Co. (quar.).  Puget Sound Power & Light Co. (quar.).  Puglman, Inc. (quar.).  Quarterly Distribution Shares.  Quinte Milk Products, Ltd  Participating preferred A (quar.).  Participating Preferred A (quar.).  Participating Co  Randall Company, class B  Randall Company, class B  Ranth Packing Co  Kosten Dillon Co  Seaboard Container Corp  5½% convertible preferred (quar.).  Sceutity Insurance Co. (New Haven) (quar.)  Extra	56c 27c \$1.25 \$1.37½ 75c 82.37½ 75c \$1.02 20c 1.02 20c 1.2c 115c 110c 50c 35c 15c 35c 40c 40c	1-19 2- 1 3- 1 2- 1 2- 1 2- 1 2- 1 3-31 2-15 3-31 2-15 3-10 2- 5 2- 1 2- 1 3-10 3-11 3- 1 2- 1 2- 1 2- 1 3-10 2- 1	1-9 1-18 2-17 1-20 1-20 1-20 3-3 3-3 1-24 1-21 1-24 1-24 1-20 2-2 2-3 1-27 1-31

Name of Company	Per Share	When Payable	Holder
Simpson's Ltd. class A (interim)	181	3-15	2-15
		3-15	2-15
4 ½ % preferred (quar.)  Skenandoa Rayon Corp.  Smith Agricultural Chemical, common  6% preferred (quar.)  South Bend Lathe Works (quar.)  South California Water Co. com. (quar.)	\$\$1.1212	3-15	2-15
Smith Agricultural Chemical common	50c	1-31	1-16
6% preferred (quar)	500	2- 1 2- 1	1-21
South Bend Lathe Works (quer.)	81.50 40c	2-1	1-21
Southern California Water Co., com. (quar.)	81 1/4 C	3- 1	2-15 2- 1
4% preferred (quar.) 4¼% preferred (quar.) 5½% preferred (quar.)	25c	3- 1	2- 1
41/4 % preferred (quar.)	26 % C	3- 1	2- 1
5½% preferred (quar.) Southern Natural Gas Co. (quar.) Stamford (Conn.) Water Co. (quar.) Standard Silica Corp. (quar.)	343ac	3- 1	2- 1
Stomford (Gas Co. (quar.)	50c	3-11	2-27
Standard Silica Corn (quar.)	45c	2-15	2- 1
Stein (A.) & Company (quar.)	12½c 50c	2-15	2- 3
Stott Briquet, 82 conv. pfd (quer)	50c	2-15 2- 1	1-31
Stein (A.) & Company (quar.) Stott Briquet, \$2 conv. pfd. (quar.) Stouffer Corp. (quar.)	25c	1-31	1-21 1-20
Sun Oil Co. (quar.) Swift & Co. (special)	25c	3-15	2-24
Swift & Co. (special)	75c	3- 1	2- I
Quarterly	40c -	4- 1	3- 1
Quarterly	40c	7- 1	6- 1
Quarterly Quarterly	40c	10- 1	9- 1 12 1
Television Fund, Inc.	40c	1-1-51	12 1
Tide Water Power Co. (quar.)	12c 15c	1-30	1-23
Pimely Clothes, Inc. (quar.)	25c	$\begin{array}{c} 2-15 \\ 4-1 \end{array}$	1-31 3-17
Tonacco Products Export Corp.	01	1-31	1-16
Truax-Traer Coal Co. (quar)	35c	3-10	2-28
I win City Fire Insurance Co. (Minn.) -		0 20	
Stock dividend	50%	the state and "	12-31
Union Aspestos & Rubber Co. (quar.)	25c	4- 3	3-10
U.S. Fire Investor, 5 o pfd. (quar.)	\$1.25	4-3 3-1 2-1	2-15
U. S. Hoffman Machinery Corn	60c	2-1	1-17
Stock dividend Union Asbestos & Rubber Co. (quar.) United Aircraft Corp., 5% pfd. (quar.) U. S. Fire Insurance Co. (N. Y.) (quar.) U. S. Hoffman Machinery Ccrp. 44% participating preferred (quar.) U. S. Spring & Bumper Co., com. (irreg.) 44% preferred (quar.)	\$1.061/4	3- 1	0.10
U. S. Spring & Bumper Co., com. (irreg.)	30c	2-15	2-16 2- 1
4½ % preferred (quar.)	561/4C	3- 1	2-15
Universal Pictures Co., 414% pfd. (quar.)	\$1.061/4	3- 1	2-15
4½% preferred (quar.)— Universal Pictures Co., 4¼% pfd. (quar.)— Waite (Jack) Mining (see Jack Waite Mining			
Washington Steel Corp. (quar.)	10c	1-30	1-25
Wellington Mills, Inc.		1-30	1-25
wennan Engineering Co	\$3 20c	2- 1 3- 1	1-20
West Coast Life Insurance Co	E 0 a	2- 3	2-16
West Virginia Pulp & Paper— 4½% preferred (quar.) Westchester Fire Insurance Go (company)	000	4- 0	1-30
41/2% preferred (quar.)	\$1.121/2	2-15	2- 1
Westchester Fire Insurance Co. (quar.) Western Pacific RR. (quar.)	25c		1-17
Wisconsin Floatric R. (quar.)	. 75c	2-15	2- 1
Wisconsin Electric Power, common  3.60% preferred (quar.)	30c	3- 1	2- 3
6% preferred (quar.)	90c	3- 1	2-15
Wisconsin Down 6 That		4-30	4-17
Wisconsin Power & Light Co	28c	2-15	1-31
Wisconsin Public Service, 5% pfd. (quar.)	\$1.25	2- 1	1-16
Worthington Pump & Machinery, common_	25c	3-20	2-28
4½% cum prior preferred (quar.)	\$1.121/2	3-15	2-28
4/2 % cum. conv. prior preferred (quar.)	\$1.121/2	3-15	2-28
renow Cab Co., 6% conv. pfd. (quar.)	3712c	1-30	1-20
York County Gas Co	750	2- 1	1-14
Youngstown Steel Door Co. (quar.)	200		
Yuba Consolidated Gold Biolds To	25c	3-15	3- 1
Yuba Consolidated Gold Fields, Inc. (irreg.) -		2- 1	1-11
*Transfer books not closed for this divide †Payable in U. S. Funds, less 15% Canadi ‡Payable in Canadian funds, tax deduct resident tax 15%; resident tax 7%. a Less British income tax. x Less 30% Jamaica income tax.	nd. an non-re ible at tl	sidents' ne sourc	tax. e. Non

# **General Corporation and** Investment News

(Continued from page 8)

Southwestern Asse	ciated Te	lephone	Co.—Ear	nings
Period End. Nov. 30— Operating revenues Uncollectible oper, rev	1949—Mor \$503,146 3,500	\$399,621 550	1949—11 N \$4,971,207 21,500	Mos.—1948 \$4,142,802; 6,050*
Operating expenses Operating taxes	\$499,646 364,470 58,842	\$399,071 325,345 35,223	\$4,949,707 3,878,136 483,683	\$4,136,752: 3,185,627 438,779
Net oper, income Net after charges —V. 171, p. 196.	\$76,334 57,525	\$38,503 23,686	\$587.888 382,084	\$512,346 360,060

Spreckels Companies-Blair Interest Sold-See Blair Holdings Corp. above.-V. 169, p. 2687.

Standard Gas & Electric Co.—Seeks SEC Approval to Sell Wisconsin Public Service Corp. or Equitable Gas Co.

Edward O. Boshell, President, on Jan. 19 amounced that the directors have authorized the filing of the necessary applications to the SEC for authority to sell all of the common stock of Wisconsin Public Service Corp.

SEC for authority to sell all of the common stock of Wisconsin Public Service Corp.

At the same time Standard's principal subsidiary, Philadelphia Co., was requested to file the necessary applications with the SEC for authority to sell all of the common stock of the reorganized Equitable Gas Co., which would precede any sale, would in general follow the procedure contemplated in the present plan for the retirement of the non-callable preferred stock of Philadelphia Co. and would involve the acquir' on by Equitable Gas of all of the stocks of Pitisburgh's West Virginia Gas Co. and Kentucky West Virginia Gas Co. Equitable Gas of all of the stocks of Pitisburgh's West Virginia Gas Co. and Kentucky West Virginia Gas Co. Equitable Gas of all of the stocks of Pitisburgh's West Virginia Gas Co. and Entucky West Virginia Gas Co. Equitable Gas of all of the stocks of Pitisburgh's West Virginia deliver to Philadelphia Co. in payment therefor the preferred stock and debentures which it is contemplated will be used in exchanges for the retirement of the non-callable stock of Pitisburja Co. under the pending plan as well as additional shares of common stock. If the common stock of Equitable is sold the senior securities would be retained by Philadelphia Co. for that purpose.

The applications would indicate and it is the intention that the system will sell only the stock of Wisconsin or the stock of Equitable. Both applications will be filed in the near future to expedite the sale pending a solution of various problems, including tax problems, which must be resolved before it can be determined which asset will be sold will be made prior to the hearing before the SEC on such applications.

Mr. Boshell stated that no determination had yet been made as to

Mr. Boshell stated that no determination had yet been made as to the method by which such stock will be sold or the time when the sale would be effected, except that, if market conditions remain favorable, it is contemplated that an offering might be made as soon as practicable after permitting time for the preparation of registration statements containing year-end figures, the solution of the tax problems and the receiving of the necessary approvals of regulatory agencies.

agencies.

The Standard board recognizes that the retirement of a substantial amount of senior securities of Philadelphia Co. is desirable in the solution of the over-all Section 11 problems of that company and Standard. If the stock of Equitable Gas is sold, the proceeds will be received by Philadelphia Co. and used to retire senior securities. If the stock of Wisconsin Public Service is sold, it is contemplated that Standard will advance such proceeds to Philadelphia Co. for the same purpose, The advance would be made in such a manner so as to protect Standard's position in Philadelphia Co. pending the solution of the over-all Philadelphia Co. problems.—V. 171, p. 196.

#### Tampa Electric Co.-Earnings-

Period End. Nov. 30-	1949-Mo	nth-1948	1949-12 N	Ios.—1948
Operating revenues Oper. exps. and taxes	\$840,109 640,188	\$807,083 687,657	\$9,804,077 7,769,348	\$9,342,288 8,101,104
oper. exps. and taxes	040,186	001,001	1, 100,346	0,101,101
Utility oper, income	\$205,922	\$119,426	\$2,034,729	\$1,241,183
Other income (net)	1,441	1,446	15,959	83,701
Gross income	\$207,363	\$120,872	\$2,050,688	\$1,324,884
Income deductions	29,893	20,847	346,761	110,159
Net income	\$177,470	\$100,025	\$1,703,926	\$1,214,725
Earnings per common sha	re (598,441.	86 shares)	\$2.85	\$2.03

#### Tampa Southern RR.—Abandonment Approved—

The Interstate Commerce Commission on Jan. 3 issued a certificate ermitting abandonment by this company and abandonment of peration by the Atlantic Coast Line RR. Co., of a line of railroad tending from Gillett to Reeder, approximately 6.95 miles in Manatee ounty, Fla.—V. 169, p. 209.

#### Television Fund, Inc.-Dividend of 12 Cents-

The directors have declared a dividend of 12 cents per share, payable Jan. 30, 1950, to stockholders of record Jan. 23, 1950. Last year, the following distributions were made: On Feb. 15, 10 cents; May 16, 7 cents; Aug. 15, 6 cents; and Oct. 27, 16 cents.—V. 170,

# Terminal Refrigerating & Warehousing Corp.-Partial

Redemption—
There have been called for redemption on Feb. 1, next, \$42,000 of first mortgage sinking fund 4% bonds, due April 1, 1958, at 100 and interest. Payment will be made at the National Savings & Trust Co., Washington, D. C.—V. 167, p. 1594.

# Texas Gulf Producing Co.-Amends Loan Agreement The loan agreement dated Nov. 14, 1949, with the Guaranty Trust Co. of New York was amended on Dec. 9, 1949, to provide that \$4,650,000 of notes outstanding shall carry interest at the rate of 3% per annum and mature in 72 equal monthly instalments of \$50,000 each, beginning Dec. 1, 1949, and ending on Nov. 1, 1955, with a final instalment of \$1,050,000 due on Dec. 1, 1955.—V. 170, p. 1438.

#### Texmass Petroleum Co., Dallas, Tex.-Files With SEC

The company on Jan. 13 filed a registration statement with the SEC covering \$3,000.000 4\frac{1}{2}6\tau\_0^2\$ senior cumulative-interest debentures, due Jan. 1, 1965; \$1,200.000 5\tau\_0^2\$ junior income debentures, due Jan. 1, 1976; \$2,000 shares \$5 class A cumulative preferred stock without par value), no rights to dividends until Jan. 1, 1956; \$2,000 shares \$5 class B cumulative preferred stock (no par), no rights to dividends until Jan. 1, 1956; and 2,000 shares common stock (no par value), represented by voting trust certificates.

As to the 446\tau\_0^2 debentures interest payments are subject to

represented by voting trust certificates.

As to the 4½% debentures, interest payments are subject to approval of the RFC. Interest payment are not mandatory but interest is cumulative and absolutely due and payable at maturity of principal. As to the 5% debentures, interest is payable to extent that "Earnings Applicable to Junior Income Debenture Interest as defined in Indenture is sufficient," and subject to approval of RFC.

These securities are (to be) offered pursuant to a plan of readjustment of this company only to holders of certain debt claims against the company, to the owners of certain property interests which the company is offering to acquire, and as payment for services. No underwriting discounts or commissions are to be paid. According to prospectus. "The Equal of Directors of the RFC by

services. No underwriting discounts or commissions are to be paid. According to prospectus, "The Board of Directors of the RFC by loan resolution dated Sept. 29, 1949, and amended Nov. 9, 1949, and Dec. 1, 1949... approved a loan in the amount of \$15,100,000.... Under its terms, the first disbursoment shall be made not later than 150 days from Sept. 29, 1949. The loan is evidenced by notes payable in the amount of \$15,100,000 bearing interest at 4% per annum, principal payable within ten years. The amount participated in by John Hancock Mutual Life Insurance Co., nanely \$4,000,000, will be represented by notes payable from Texmass directly to the insurance companies."

The Reconstruction Finance Corvoration said on Jan. 18 it has not

The Reconstruction Finance Corporation said on Jan. 18 it has not yet advanced any money on a \$15,100,000 loan to Texmass. No explanation was given for the delay. There is often a lapse of time between the agreement to lend and the advancing of funds by RFC.

### Textron, Incorporated-Tenders for Debentures-

Scaled tenders were received until the close of business on Jan. 20, 1956 by Providence National Bank, Providence, R. I., for the sale to the company of 4½% debentures due Apr. 1, 1958, at prices not exceeding 100 and interest to Jan. 31, 1950. Sufficient tenders had been sought to exhaust the sum of \$58,373.—V. 171, p. 9.

#### United Air Lines, Inc .- New Records Reported-

United Air Lines, Inc.—New Records Reported—

The corporation carried almost 2,200,000 passengers and flew approximately 1,340,000,000 revenue passenger miles in 1949, according to final estimates made Jan. 12 by Harold Crary, Vice-President—traffic and sales. Totals, as compared with 1948, represent a 13% increase in passengers carried and a 10% increase in passenger miles flown.

Air cargo showed substantial increases during the year. United flew approximately 23,700,000 air freight ten miles, 11,170,000 air mail ton miles and 6,738,000 express ton miles. As compared with 1948, air freight was up 20% air mail increased 15% and air express declined 8½%. Much of the mail increase was attributed by Mr. Crary to rapid growth of air parcel post volume.

Record breaking air cargo also highlighted December operations. In the month, the airline flew an estimated 2,330,000 ton miles of sir freight, 1,500,000 ton miles of air mail and 861,000 ton miles of express. As compared with the same month a year ago. December air freight was up 19%, air mail gained 4½% and air express rose 4%. All also registered increases from November, 1949. Air freight gained 10%; air mail, 60%; and air express 33%.

The company flew an estimated 85,219,600 passenger miles in December, a decline of 9½% from the same month last year and a decrease of 9% from November.—V. 171, p. 231.

United Carhan Co.—Acquires Philodolphia Tilent

#### United Carbon Co.-Acquires Philadelphia Firm-

The directors on Dec. 29 approved the acquisition of the entire capital stock of Charles Eneu Johnson Co., Inc., of Philadelphia, Pa., which was established in 1804 to make printing ink. More recently, Charles Eneu Johnson has made carbon black.—V. 170, p. 1439.

# United States Cold Storage Corn., Chicago-Merger-

The merger into this corporation of the United States Cold Storage Co., Kansas City, Mo., has been announced.

The latter company, formerly a subsidiary of the Chicago concern, eperates branches in Dallas and Port Lavaca, Tex., and the Royal Crown Bottlers of Kansas City. The Chicago firm owns two large warehouses in Chicago, United States Warehouse Co. in Detroit and Tranin. Egg Products in Kansas City.

E. M. Dodds. President of the merged Kansas City company, was

M. Dodds, President of the merged Kansas City ed President of the companies, G. D. Allman of ed to the newly-created post of Chairman of the Be

#### Redeems Prior Preference Stock-

The entire issue of 4% cumulative prior preference stock was recently called for redemption on Dec. 30, 1949, at \$55 per share, plus accrued dividends. Payment is being made at the First National Bank, Chicago, Ill.—V. 161, p. 1923.

United States Fidelity & Guaranty Co.—Stock Offered —Alex. Brown & Sons; Baker, Watts & Co.; John C. Legg & Co.; and Stein Bros. & Boyce jointly head an investment banking group which is underwriting an offering

to the insurance company's stockholders of record-Jan. 13, 1950, of 300,000 shares of additional capital stock (par \$10) at \$40 per share in the ratio of one new share for each 3½ shares held. Subscription warrants will ex-pire on Feb. 1, 1950. (Subscription rights under the pres-ent offering will not attach to the shares to be issued to stockholders of record Jan. 13 as a 10% stock dividend.)

STOCKHOIGETS OF PECOFG Jain. 15 as a 10% stock dividence.)

PURFOSE—Net proceeds from the sale will be added to general funds and such portion that is not required for working capital may be invested in securities.

The purpose of the financing, the company stated, is to improve the relationship of capital funds to the volume of net premiums written. The volume of premiums of "USF & G Companies." it was pointed out, has increased rapidly in recent years, a condition which tends to reduce this ratio and the cushion of safety to policyholders which capital funds represent, over and above statutory reserves.

CAPITALIZATION—Giving effect to the offering of 300,000 shares of capital stock and the payment of the 10% stock dividend, the company will have 1,400,000 shares of capital stock outstanding out of a total of 2,500,000 shares of authorized capital stock, \$10 par value. Dividends of 50 cents per share quarterly have been paid since January, 1946.

UNDERWRITERS—The names of the several underwiters of such the 300,000 shares of additional capital stock of the company are not subscribed for upon the exercise of the subscription warints and the respective percentages of the unsubscribed stock which has severally agreed to purchase, are as follows:

Alex. Brown & Sons 934 %	Kidder, Peabody & Co 1
Baker, Watts & Co 93/4 %	Piper. Jaffray & Hopwood. 1
John C. Legg & Co 91/4 %	Putnam & Co
Stein Bros. & Boyce 9% %	Chas. W. Scranton & Co 1
The Pirst Boston Corp 6%	William R. Staats Co 1
Blyth & Co., Inc 41/2 %	H. C. Wainwright & Co 1
Glore, Forgan & Co 41/2 %	G. H. Walker & Co
Merrill Lynch, Pierce,	Whiting, Weeks & Stubbs 1
Fenner & Beane 41/2 %	Baumgartner, Downing &
White, Weld & Co 41/2 %	Co.
Hornblower & Weeks 2½%	Doolittle & Co
W. E. Hutten & Co 2½%	Clement A. Evans & Co.,
	Inc.
F. S. Moseley & Co. 21/2 %	Hirsch & Co.
Paine, Webber, Jackson & Curtis 2½ %	Reinheldt & Gardner
The Throughold & Co. 21/2 (/	C. T. Williams & Co., Inc.
R. W. Pressprich & Co 21/2 %	E. R. Jones & Co.
Clark, Dodge & Co 11/2 %	
Robert Garrett & Sons 11/2 %	Walter Koppelman & Co
Mead. Miller & Co 1 1/2 %	Herbert W. Schaefer & Co.
Robert W. Baird & Co., Inc. 1% William Elair & Co. 1%	George G. Shriver & Co.,
Inc 1%	Inc.
William Elair & Co 1%	Simon J. Block and Son
Conrad, Eruce & Co 1%	Sterling, Morris & Bous-
Cooley & Company 1%	man
Shelby Cullom Davis & Co 1%	
V. 171, p. 231.	

#### United Stockyards Corp. (& Subs.)—Annual Statement

1948

Gross income	\$8,031,187	\$7,036,301	\$7,148,622	\$5,856,886	
*Net income	1,670,660	1,206,921	1,745,684	790,294	
Federal and state taxes	744,758	506,520	765,542	340,733	
†Net income Extraordinary items	\$925,902	\$700,401	\$980,142 Dr93,484	\$449,561 C7121,286	
*Net income	\$925,902	\$700,401	\$886,658	\$570,847	71
Minority interest	311,559	222,980	284,436	175,474	
Net' income	*\$614.343	\$477,421	\$602,222	\$395,373	

\*Before provision for taxes on income, extraordinary items and minority interest, †Before extraordinary items and minority interest. 
\*Before minority interest. 
\*Equal to \$1.09 per common share.—V. 163,

#### Utah Fuel Co.—Stock to Be Sold at Auction —

The Guaranty Trust Co. of New York, in an advertisement dated Jan. 3. announced that pursuant to final judgment and decree of the New York Supreme Court, filed Sept. 28, 1949, there will be offered for sale at public auction at the Guaranty Trust Co. of New York, 140 Broadway, New York 15, N. Y., on April 10, 1950, beginning at 11 a.m., the entire outstanding 100,000 shares of stock of this company, which is engaging in the mining of coal in Utah and Colorado, and in the manufacturing of coke in Utah, and in the sale of said products.

The stock is held by the trust company as trustee under the first possibilities mortgage deed of Rio Grande Western RR, dated April

1, 1999.

Arrangements will be made for the resignations of the directors of the Utah Fuel Co., and such officers thereof as are elected by the board of directors, to be executed and delivered to the purchaser of saids stock as an entirety, or the purchasers acquiring a majority of said stock in parcels, as provided in said final judgment and decree, upon his or their request, after the completion of the sale.

Wasatch Store Co. and Calumet Fuel Co. are subsidiaries of Utah Fuel Co.—V. 128, p. 3370.

Walbridge Operating Co., Inc., Buffalo, N. Y.—Property Sale Approved—Proposed Distribution—
On Dec. 14. 1949 the company advised holders of income bonds and stock that Judge G. H. Rowe of New York State Supreme Court in Eric County, N. Y., had accepted an offer from 452 Monroe Avenue, Inc., of \$805,500 for purchase of the property. A sales contract was accepted on Dec. 3.

tract was accepted on Dec. 3.

Accordingly, the company's plan, dated Dec. 7, 1949, for the sale of the property shall be binding upon holders of the 15-year income bonds, due Dec. 1, 1950, holders of common stock and voting trust certificates therefor and upon holders of Walbridge Building first serial 6½s and others whose rights would be affected, unless within 20 days from Dec. 16, 1949, effective date of the Court's order approving the plan, one third or more in principal amount of income bonds should file dissents. If sale is consummated closing is expected by Jan. 31, 1950. Proceeds from the sale will be distributed to bond-holders.

An interest payment of 414% has been declared payable Feb. 1, 1950 the first income 2s-4s, due Dec. 1, 1950.—V. 170, p. 833.

Webster-Chicago Corp.—Stock Offered—F. Eberstadt & Co. Inc. and Shillinglaw, Bolger & Co. on Jan. 18 offered to the public 125,000 shares of common stock at \$11.25 per share for the account of certain stockholders.

CAPITALIZATION—Authorized, 500,000 shares, par \$1; outstand-

ing, 289,035 shares.

The transfer agent is City National Bank and Trust Co. of Chicago and the registrar is Continental Illinois National Bank & Trust Co. of Chicago, both of Chicago, Ill. The co-transfer agent is Empire Trust Co. and the co-registrar is The Marine Midland Trust Co. of New York, both of New York, N. Y.

BUSINESS—The company is a leading manufacturer of automatic record changers and magnetic wire recorders. It manufactures both single-speed and three-speed-three-size automatic record changers which are sold under its own name directly to the public and to radio-television-phonograph manufacturers. Its principal customers include Belmont Radio Corp., Du Mont (Allen B.) Laboratories, Inc., Emerson Radio & Phonograph Corp., General Electric Co., Hallicrafters Co., Magnavox Co., Motorola, Inc., Scott Radio Laboratories, Inc., Wells-Gardner & Co. and Westinghouse Electric Co.—V. 171, p. 10.

Wentworth Mfg. Co.—Earr	ings—		
Year Ended Oct. 31— Profit before taxes Income taxes	1949	1948	1947
	\$1,043,837	\$840,052	\$1,457,037
	434,006	323,957	590,750
Net income No: of common shares Earnings per common share  -V. 166, p. 1097.	\$609,837	\$511,095	\$866,287
	425,394	425,394	425,394
	\$1.43	\$1.20	\$1.99

### West Virginia Pulp & Paper Co .- Partial Redemption

the company on Jan. 3 called for redemption as of Feb. 15. 1950, total of 3.081 shares of its 4½% cumulative preferred stock at 0.5 per share and accrused dividends, immediate payment may be d upon presentation and surrender of drawn certificates at the ring Trust Co., One Wall Street, New York, N. Y.—V. 170, p. 2384.

#### -Daily Roundtrip Service Be-Western Air Lines, Inc. tween Yuma and Los Angeles-

Beginning Feb. 1 this company will inaugurate daily morning and evening roundtrip service between Yuma and Los Angeles via El Centro and San Diege, Calif.

According to Arthur F. Kelly, Vice-President of sales, Western will operate two through roundtrips daily, seven days a week, over the Yuma-Los Angeles route.—V. 171, p. 10.

#### Will & Baumer Candle Co., Inc.—Retires Preferred—

The entire issue of 7% cumulative preferred stock was recently called in redemption on Jan. 3, 1959, at \$110 per share. Payment is being ade by the corporation at its office in Syracuse, N. Y.—V. 165, 2046.

#### Wilson-Jones Co.—Capitalization Increased—

The stockholders on Nov. 15 voted to increase the authorized common stock from 300.000 chares to 500,000 shares. There are presently outstanding 294,830 shares.

The company announced that it had no plans for issuance of any additional shares.—V. 170, p. 1959.

Wisconsin Central Ry.—Deposit Agreement Extended

Wisconsin Central Ry.—Deposit Agreement Extended
The protective committee for the holders of first general mortgage
50-year 4% gold bonds, due July 1, 1949, constituted under the
deposit agreement dated Dec. 19, 1932 as amended as of April 15, 1941,
Dec. 15, 1943, Dec. 19, 1946, Dec. 8, 1947 and Dec. 2, 1948, has extended the duration of said agreement from Dec. 19, 1949 to Dec. 19,
1955 unless sooner terminated by the committee. The Interstate Commerce Commission has approved the extension.

The deposit agreement provides that unless depositors avail themselves of the right to withdraw their bonds, on or before Feb. 3, 1350,
they will be deemed for all purposes to have consented to the above
mentioned extension of the deposit agreement as amended for the period
covered by said extension. The Committee, however, has no present
intention of terminating the continuing right of withdrawal which it
has heretofore granted depositors. Hence until further notice to the
contrary, any depositor, upon surrender to The Chase National Bank
of the City of New York of his certificate of deposit properly endersed for transfer with signature witnessed and guaranteed, and upon
payment of \$5.80 for each \$1.000 bond as his share of the Committee's
expenses and liabilities, the present maximum of the charge heretofore authorized by the Interstate Commerce Commission, will be
entitled to receive back said deposited bonds.—V. 171, p. 140.

Wisconsin Electric Power Co. (& Subs.)—Earnings—

#### Wisconsin Electric Power Co. (& Subs.) - Earnings-

Wildenight Treceric router con (et con	,	
12 Months Ended Sept. 30— Operating revenues Operating expenses and taxes	1949 \$60,852,339 50,595,298	1948 \$57,490,702 48,949,797
Net operating revenues	\$10,257,042 404,762	\$8,540,9 <b>05</b> 546,3 <b>95</b>
Gross income Interest, etc., deductions	\$10,661,803 2,947,505	\$9,087,300 3,162,268
Net income	\$7,714,298	\$5,925,032
Provision for contingent losses on investment in capital stock of transportation subsidiary	500,000	500,000
Balance carried to earned surplus	\$7,214,298	\$5,425,032
(EARNINGS OF COMPANY O	NLY)	
12 Months Ended Sept. 30— Operating revenues Operating expenses and taxes.	1949 \$45,773,743	
Net operating revenuesNonoperating revenues	\$7,287,547 1,372,544	\$6,495,468 1,234,860
Gross income	1,736,381	1,783,903
Provision for contingent losses on investment in	6,923,709	5,946,425
capital stock of transportation subsidiary	500.000	500,000
Balance carried to earned surplus	\$6,423,709	\$5,446,425

### Wisconsin Investment Co.—Assets Over \$2,000,000—

Total not assets of this company, a supervised "open-end" Milwaukee investment fund, crossed the \$2,000,000 mark in 1949, Fernand Paternotte, Secretary-Treasurer, disclosed. As of Dec. 31, net assets of the company aggregated \$2,015,000 in contrast of \$1,682,000 at the end of December, 1948.

This company is making plans to expand its size and has recently registered its shares in Illinois and Minnesota, as well as Wisconsin, and contemplates sales of its shares in other Midwestern states. The company had 1,797 stockholders at the end of 1949.—V. 170, p. 734.

#### Woodall Industries Inc .- Earnings-

Three Months Ended Nov. 30—	1949		1948
Net sales	\$5,792,006	\$5,	535,459
*Net income	471,321		403,148
Common dividends declared	98.750	. 6	100.000
Preferred dividends declared	28,647	4	30,05
Earnings per common share	\$1.12		\$0.93
*After Federal income taxes.—V. 170, p. 834.			
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#### York Corp.-Borrows from Banks-

In its annual report covering the fiscal year erided Sept. 30, 194 the company stated: "On Oct 14, 1949, the company exercised right to a term, loan from its principal banks in the amount \$3,000,000 which is to be repaid in 16 quarterly payments or less the option of the company. This had the effect of increasing works capital by \$2,250,000 subsequent to the year-end." V. 171, p. 231.

### Zanita Products Corn (& Subs ) Farnings

Zonite Products C	orp. (ac 3	ups.)—Ea.	mings-	
Period End. Sept. 30-	1949-3 1	Aos1949	1949-9 M	os.—1943
*Net before inc. taxes	\$140,842	\$80,529	\$412,222	\$319,891
-Net profit after taxes	97,470	44,421	291,706 -	200,261
No. capital shares	825,656	825,656	825,636	825,656
- Earned per share	\$9,12	\$0.05	\$0.35	\$0.24

of corporation and subsidiaries (including Canadian, Cuban and Mexican subsidiaries, but excluding English and Chile subsidiaries and Austrian branches).

NOTE—Earnings for the first nine months of 1949 include \$36,659 actually received in the United States representing prior years' earnings of foreign branches not previously reported and are after deducting \$62,775 net loss due to devaluation of Mexican and Canadian currencies.—V. 170, p. 49.

# STATE AND CITY DEPARTMENT

# BOND PROPOSALS AND NEGOTIATIONS

#### ALABAMA

Alabama (State of)

Alabama (State of)

Bond Offering — James E. Folsom, Governor, will sell at public auction at 11 a.m. (CST) on Jan. 26 an issue of \$2,000,000 hospital building coupon or registered bonds. Dated Feb. 15, 1950. Due on Feb. 15 from 1951 to 1960 inclusive. The bonds maturing after Feb. 15, 1955, are redeemable prior to their respective maturities, at the option of the State, on Feb. 15, 1955 or on any subsequent interest payment date, as a whole or in part, plus accrued interest to the date of redemption and a premium of ¼ of 1% of the par value thereof for each year or fraction thereof from the date of redemption to the respective stated dates of maturity of the hondersell. thereof from the date of redemption to the respective stated dates of maturity of the bonds called for redemption. Principal and interest (F-A) payable at the State Treasurer's office, or, at the option of the holder, at the Chase National Bank, New York City. Legality approved by Reed, Hoyt & Washburn, of New York City.

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

Bond Sale-The \$400,000 build-Bond Sale—The \$400,000 building revenue bonds offered Jan. 19—7. 170, p. 2628—were awarded to Blyth & Co., of New York, Robinson-Humphrey Co., of Atlanta, and the Equitable Securities Corp., jointly, at a price of 98.03, a basis of about 2.44%, as follows: follows.

\$118,000 as 2s. Due on Jan. 1 from 1951 to 1961 inclusive. 127,000 as 2½s. Due on Jan. 1 from 1962 to 1970 inclusive. 121,000 as 2½s. Due on Jan. 1 from 1971 to 1977 inclusive. 34,000 as 2½s. Due on Jan. 1 1978 and 1970

The second highest bidder was Watkins, Morrow & Co., and Associates, on a bid reflecting a net interest cost of about 2.50%.

#### ARIZONA

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

(P. O. Phoenix), Ariz.

Bond Sale—The \$120,000 school bonds offered Jan. 16—v. 170, p. 2628—were awarded to Kirby L. Vidrine & Co., of Phoenix, and George K. Baum & Co., of Kansas City, jointly, as 23/s, at a price of 100.10, a basis of about 2.61%. The second highest bidder was Henry Dahlberg & Co., Bosworth, Sullivan & Co., and Peters, Writer & Christensen, jointly, for \$78,000 as 2½s, and \$42,000 as 23/s, at a price of 100.009.

Parker, Ariz.

Bond Offering—L. E. Knowlton, Town Clerk, will receive sealed bids until 2 p.m. (MST) on Feb. 6 for the purchase of \$80,000 water works, Series 1950 coupon bonds, divided as follows:

\$30,000 revenue bonds. Due on July 1 from 1952 to 1971 inclusive.

50,000 improvement bonds. Due on July 1 from 1951 to 1970 inclusive.

Dated Jan. 1, 1950. Denomina-tion \$1,000. Interest J-J. Legality approved by Gust, Rosenfeld, Divelbess, Robinette & Linton, of

Phoenix.

Tucson, Ariz.

Bond Offering — Carl M. Hitt, City Clerk, will receive sealed bids until 8 p.m. (CST) on Feb. 6 for the purchase of \$750,000 water revenue bonds. Dated March 1, 1950. Denomination \$1,000. Due on March 1 from 1952 to 1980 inclusive. These bonds are part of a on March 1 from 1952 to 1980 inclusive. These bonds are part of a total authorized issue of \$1,250,000, of which bonds numbered 388 to 1,250, are callable for redemption in inverse order of their maturities, and if less than a full maturity, then by lot within such maturity, on March 1, 1960, and on any interest payment date thereafter at par and accrued interest plus a premium of \$20 per bond. Payment for any bond so called for redemption for redemption prior to maturity is to be made at the principal amount thereof plus accrued interest to the date fixed for referest to the date fixed for redemption plus a premium of \$20 for each bond so redeemed. Legality approved by Chapman & Cutler, of Chicago.

Tucson Housing Authority, Ariz.

Note Sale-The \$616,000 9th Series notes offered Jan. 10 were awarded to the Valley National Bank, of Phoenix, at 0.72% interest. Dated Feb. 7, 1950. Due on Feb. 9, 1951.

#### ARKANSAS

Fayetteville Sch. Dist. No. 1, Ark. Bond Sale — The \$821,758 construction bonds offered Jan, 16—v. 171, p. 141—were awarded to a syndicate composed of the Northern Trust Co., of Chicago, Mercantile-Commerce Bank & Trust Co., of St. Louis, W. R. Stephens Investment Co., and T. J. Raney & Sons, both of Little Rock, as 234s, at a price of 106.09, a basis of at a price of 106.09, a basis about 2.25%.

Gurdon, Ark.

Bond Offering—Jewell Knight, City Recorder, will sell at public auction at 1 p.m. (CST) on Feb. 10 an issue of \$26,500 hospital bonds. Dated Dec. 1, 1949. Due on Jan. 1 from 1953 to 1970 inclusive. Interest J-J. Legality approved by Townsend & Townsend, of Little Rock.

Stuttgart Sch. Dist., Ark.

Bond Sale Details-The \$200,000 building and improvement bonds purchased by W. R. Stephens Investment Co., of Little Rock, as 3s, at a price of par, as previously noted in v. 170, p. 2628, are dated Sept. 1, 1949, and mature Feb. 1 from 1951 to 1975 inclusive.

#### CALIFORNIA

Contra Costa County Housing Authority, Calif.

Note Sale — The \$901,000 11th Series notes offered Jan. 10 were awarded to the Central Hanover Bank & Trust Co., of New York, at 0.78% interest. Dated Feb. 7, 1950. Due on Feb. 9, 1951.

Delhi Elementary School Distric:, Merced County (P. O. Merced), Calif.

Bond Sale — The \$50,000 school bonds offered Jan. 17—v. 171, p. 141—were awarded to John Nuveen & Co., of Chicago.

Fillmore Union High Sch. Dist., Ventura County (P. O. Ventura), Calif.

Bond Sale-The \$180,000 school bonds offered Jan. 10—v. 171, p. 48—were awarded to Weeden & Co., of San Francisco, on a bid reflecting a net interest cost of about 1.49%. The second highest bidder was William R. Staats Co., on a bid reflecting a net interest cost of about 1.59%.

Fresno County School Districts
(P. O. Fresno), Calif.

Bond Sale - The \$338,000 bonds offered Jan. 10 were awarded to Dean Witter & Co., of San Francisco, as follows:

\$240,000 Clovis Union High School District bonds, at a price of 100.18, a basis of about 1.89%, as follows: \$120,000 as 134s, due on Feb. 1 from 1956 to 1961 inclusive, and \$120,000 as 2s, due on Feb. 1 from 1962 to 1967 inclusive.

98,000 Bryant School District bonds at a price of 100.000 bryant School District bonds at a price of 100.000 bryant school District bonds at a price of 100.000 bryant school District bonds at a price of 100.000 bryant school District bonds at a price of 100.000 bryant school District broads at a price of 100.000 bryant school District broads at a price of 100.000 bryant school District broads at a price of 100.000 bryant school District broads at a price of 100.000 bryant school District broads at a price of 100.000 bryant school District broads at a price of 100.180% as a price of 100.180% as follows: \$120,000 as 134s, due on Feb. 1 from 1956 to 1961 broads at a price of 100.180% as follows: \$120,000 as 134s, due on Feb. 1 from 1956 to 1961 broads at a price of 100.000 as 134s, due on Feb. 1 from 1956 to 1961 broads at a price of 100.000 as 120.000 as 134s, due on Feb. 1 from 1962 to 1961 broads at a price of 100.000 as 134s, due on Feb. 1 from 1962 to 1967 broads at a price of 100.000 as 134s, due on Feb. 1 from 1962 to 1967 broads at a price of 100.000 as 134s, due on Feb. 1 from 1962 to 1967 broads at a price of 100.000 as 134s, due on Feb. 1 from 1962 to 1967 broads at a price of 100.000 as 134s, due on Feb. 1 from 1962 to 1967 broads at a price of 100.000 as 134s, due on Feb. 1 from 1962 to 1967 broads at a price of 100.000 as 134s, due on Feb. 1 from 1962 to 1967 broads at a price of 100.000 as 134s, due on Feb. 1 from 1962 to 1967 broads at a price of 100.000 as 134s, due on Feb. 1 from 1962 to 1967 broads at a price of 100.000 as 134s, due on Feb. 1 from 1962 to 1967 broads at a price of 100.000 as 134s, due on Feb. 1 from 1962 to 1967 broads at a price of 100.000 as 134s, due on Feb. 1 from 1962 to 1967 broads at a price of 100.000 as 134s, due on Feb. 1 from 1962 to 1967 broads at a price of 100.000 as 13

lows: \$30,000 as 2½s, due on Feb. 1 from 1951 to 1953 inclusive, and \$68,000 as 1¾s, due on Feb. 1 from 1954 to 1960 inclusive.

1960 inclusive.

The second highest bidders were for Clovis Union High School District bonds, Blyth & Co., and Weeden & Co., jointly, for \$40,000 as 1½s, \$40,000 as 1½s, \$40,000 as 2¼s, at a price of 100.06; and for Bryant School District bonds, the Bank of Savings Association, San Francisco, for \$60,000 as 1¾s, and \$38,000 as 2s, at a price of 100.009, a basis of about 1.89%. of about 1.89%.

Los Angeles County Sch. Dists.
(P. O. Los Angeles), Calif.

Bond Offering—Harold J. Ostly,
County Clerk, will receive sealed
bids until 9 a.m. (PST) on Jan. 24
for the purchase of \$109,000 building bonds, divided as follows:

ing bonds, divided as follows:

\$42,000 Rivera School District
bonds. Due on Feb. 1 from
1952 to 1972 inclusive.

25,000 Old River School District
bonds. Due on Feb. 1 from
1952 to 1970 inclusive.

42,000 Bloomfield School District
bonds. Due on Feb. 1 from
1952 to 1971 inclusive.

Dated Feb. 1. 1950. Denomina-

Dated Feb. 1, 1950. Denomination \$1,000. Principal and interest (F-A) payable at the County Treasury.

Los Angeles County Sch. Dists.
(P. O. Los Angeles), Calif.
Bond Sale—The \$600,000 Puente

Bond Sale—The \$600,000 Puente Union High School District bonds offered Jan. 17—v. 171, p. 232—were awarded to the Security First National Bank of Los Angeles, and R. H. Moulton & Co., of San Francisco, jointly, as 24s, at a price of 101.18, a basis of about 2.16%.

at a price of 101.16, a Dasis of about 2.16%.

Additional Sale — The \$240,000 San Marino City School District bonds offered on above date were awarded to Blyth & Co., California Bank, and the William R. Staats Co., all of Los Angeles, jointly, as 1½s, at a price of 100.16, a basis of about 1.48%. The second highest bidders were Blyth & Co. California Bank, Los Angeles, William R. Staats Co., and Paine, Webber, Jackson & Curtis, jointly, for \$600,000 as 2¼s, at a price of 100.22, and Bank of America National Trust & Savings Association, San Francisco, for \$240,000 as 1¾s, at a price of 102.15.

Marin County, Marin Municipal Water District (P. O. San Rafael), Calif.

San Ratael), Calit.

Bond Offering—B. J. Brusatori, District Secretary, will receive sealed bids until 11 a.m. (PST) on Jan. 24 for the purchase of \$1,-000,000 water improvement 1950 bonds. Dated Feb. 1, 1950. Due on Feb. 1 from 1956 to 1980 inclusive. Interest F-A. sive. Interest F-A.

Mt. Diablo Unified Sch. Contra Costa County (P. O. Martinez), Calif.

Bond Offering — W. T. Paasch, County Clerk, will receive sealed bids until 11 a.m. (PST) on Jan. 23 for the purchase of \$3,200,000 23 for the purchase of \$3,200,000 school coupon or registered bonds. Dated March 1, 1950. Denomination \$1,000. Due on March 1 from 1951 to 1970 inclusive. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco. cisco.

> Ocean View School District, Ventura County (P. O. Ventura), Calif.

to 1967 inclusive.

,000 Bryant School District bonds, at a price of 100.06, a basis of about 1.71%, as fol-

& Salvings Association, of San Francisco, on a bid reflecting a net interest cost of about 1.81%, as previously noted in v. 170, p. 2628, were sold at a price of 100.13, as follows: as follows:

\$145,000 as 3s. Due on Nov. 1 from 1950 to 1954 inclusive.

203,000 as 1½s. Due on Nov. 1 from 1955 to 1961 inclusive. 143,000 as 13/4s. Due on Nov. 1 from 1962 to 1966 inclusive.

84,000 as 2s. Due on Nov. 1 from 1967 to 1969 inclusive.

Richmond Housing Authority, California

Note Sale — The \$570,000 10th Series notes offered Jan. 10 were awarded to the Mechanics Bank of Richmond, at 0.78% interest. Dated Feb. 7, 1950. Due on Feb.

Sacramento County Sch. Dists.
(P. O. Sacramento), Calif.

(P. O. Sacramento), Calif.

Bond Sale Details—The \$15,006
Elder Creek Sch. Dist. bonds purchased by the Bank of America
National Trust & Savings Association, of San Francisco, as previously noted in v. 171, p. 232—were sold at a price of 100.01, a basis of about 2.64%, as follows.
\$9,000 as 2½s, due on Feb. 1 from 1952 to 1960 inclusive, and \$6,000 as 2¾s, due on Feb. 1 from 1961 to 1966 inclusive.

Additional Saie Details—The

to 1966 inclusive.

Additional Saie Details — The \$70,000 Arden School District bonds purchased by the Bank of America National Trust & Savings Association, of San Francisco, as previously noted in above issue were sold at a price of 100.17, a basis of about 2.54%, as follows: \$30,000 as 2¾s, due Feb. 1 from 1952 to 1962 inclusive, and \$40,000 as 2½s, due on Feb. 1 from 1963 to 1972 inclusive.

Sacramento County Sch. Dists. (P. O. Sacramento), Calif.

Bond Sale Details—The \$69,000 Sutterville Heights School District bonds purchased by the Bank of America National Trust & Savings Association, of San Francisco, as previously noted in v. 171, p. 141, were sold at a price of 100.04, a basis of about 2.59%, as follows:

31,000 as 2\(^4\)s. Due on Jan. 1 from 1952 to 1958 inclusive.

33,000 as 2\(^4\)s. Due on Jan. 1 from 1959 to 1969 inclusive.

18,000 as 2\(^4\)s. Due on Jan. 1 from 1970 to 1975 inclusive.

Additional Sale Details — The \$24,000 Pacific School District bonds purchased by Dean Witter & Co., of San Francisco, as previously noted in v. 171, p. 141, were sold at a price of 100.05, a basis of about 2.41%, as follows:

\$12,000 as 21/4s. Due on Jan. 1 from 1952 to 1957 inclusive.

12,000 as 2½s. Due on Jan. 1 from 1958 to 1963 inclusive.

Santa Barbara County Housing Authority, Calif.

Note Sale—The \$131,000 9th Series notes offered Jan. 10 were awarded to the Chemical Bank & Trust Co., of New York, and Associates, at 0.79% interest. Dated Feb. 7, 1950. Due Feb. 9, 1951.

#### CONNECTICUT

Connecticut (State of)
Note Sate—Tne \$50,000,000 notes offered Jan. 17—v. 171, p. 232—were awarded to a syndicate composed of the National City Bank, Bankers Trust Co., Guaranty Trust Co., J. P. Morgan & Co. Inc., Chemical Bank & Trust Co., C. J. Devine & Co., Salomon Bros. & Hutzler, all of New York, and the Harris Trust & Savings Bank, of Chicago, as follows:

\$35,000,000 reptal bousing Sarian Connecticut (State of)

\$35,000,000 rental housing, Series B notes: \$5,000,000 at 0.78% interest, plus a premium of \$155; \$5,000,000 at 0.79% interest, plus a premium of \$155, and \$25,000,000 at 0.80% interest, plus a premium of \$275.

\$275. 15,000,000 housing, Series 1 notes: \$5,000,000 at 0.77% interest, plus a premium of \$155, and \$10,000,000 at 0.80% interest, plus a premium of \$210.

Middletown Housing Authority,

Note Sale — The \$938,000 14th Series notes offered Jan. 10 were awarded to the Central Hanover Bank & Trust Co., of New York, at 0.77% interest. Dated Feb. 7, 1950. Due on Sept. 15, 1950.

Winchester (P. O. Winsted), Conn.

Bond Sale—The \$370,000 school construction bonds offered Jan. 17—v. 171, p. 233—were awarded to Halsey, Stuart & Co. Inc., as 1.60s, at a price of 100.55, a basis of about 1.54%.

#### GEORGIA

Polk County (P. O. Cedartown), Ga.
Bond Sale—The \$500,000 public Bond Sale—The \$500,000 public building bonds offered Jan. 17—v. 171, p. 232—were awarded to a syndicate composed of Blair, Rollins & Co., Inc., Stockton Broome & Co., of Atlanta, Varnedoe, Chisholm & Co., of Savannah, and Hancock, Blackstock & Co., of Atlanta, at a price of 106.38, a basis of about 2.21%.

#### IDAHO

Bonneville County Class "A"
Seh. Dist. No. 91 (P. O.
Idaho Falls), Idaho
Bond Offering—Ida T. Holden,
Clerk of the Board of Trustees,
will receive sealed bids until 5 p.m.
(MST) on Jan. 25 for the purchase
of \$925,000 building coupon bonds.
Dated Jan. 1, 1950. Principal and
interest payable at Irving Trust
Co., New York City. Legality
approved by Chapman & Cutler,
of Chicago.

#### ILLINOIS

Champaign County Community Unit Sch. Dist. No. 4 (P. O. Champaign), Ill.

Bond Sale—The \$189,000 building bonds offered Jan. 17—v. 171, p. 232— were awarded to G. H. Waiker & Co., of St. Louis, at a price of 100.01, a basis of about 1.55%, as follows:

\$80,000 as 134s. Due on Nov. 1 from 1951 to 1958 inclusive. 103,000 as 13/2s. Due on Nov. 1 from 1959 to 1969 inclusive.

The second highest bidder was First National Bank, Chicago, for \$110,000 as 1\(\frac{1}{4}\)s, and \$79,000 as 1\(\frac{1}{4}\)s, at a price of 100.07, a basis of about 1.55\(\frac{1}{6}\).

Chicago, Ill.

Santa Barbara County Housing Authority, Calif.

Note Offering—Fred I. Lawrence, Secretary, will receive sealed bdis until 10 a.m. (EST) on Jan. 31 for the purchase of \$131.000 Ninth Series notes. Dated Feb. 7, 1950. Due on Feb. 9, 1951.

Chicago; Ira Haupt & Co., of New York; Stranahan Harris & Co., Inc., of Toledo, Dempsey & Co., Farwell, Chapman & Co., both of Chicago, Hayden, Miller & Co., of Cleveland, Mead, Miller & Co., of Baltimore, and Walter Stokes & Co. of Philadelphia, as 2s, at a price of 100.15, a basis of about

Decatur Housing Authority, Ill.
Note Sale—The \$1,394,000 17th
Series notes offered Jan. 10 were
awarded to the Central Hanover
Bank & Trust Co., of New York,
at 0.76% interest. Dated Feb. 7, 1950. Due on Aug. 11, 1950.

Union County Unit Sch. Dist.
No. 66 (P. O. Dongola), Ill.
Bond Oftering—Marvin Bishop,
Secretary of the Board of Education, will receive sealed bids until
8 p.m. (CST) on Jan. 24 for the
purchase of \$128,000 school site
and building bonds. Dated Jan. 1
1950. Denomination \$1,000. Due on Jan. 1 from 1951 to 1969 inclusive. Principal and interest (J-J) payable at the First State Bank, Dongola. Legality approved by Charles & Trauernicht, of St. Louis.

Winnebago County Housing
Authority, Ill.

Note Sale — The \$656,000 10th
Series notes offered Jan. 10 were
awarded to the Chase National
Bank, of New York, at 0.78% interest. Dated Feb. 7, 1950. Due on Feb. 9, 1951.

#### INDIANA

INDIANA

Allen County (P. O. Fort Wayne), Ind.

Bond Sale—The \$3,000,000 coliseum 1950 bonds offered Jan. 18—v. 173, p. 232—were awarded to a syndicate composed of the First National Bank, of Chicago, Mercantile-Commerce Bank & Trust Co., of St. Louis, Merrill Lynch, Pierce, Fenner & Beane, of New York, Harris, Hall & Co., White-Phillips Co., of Davenport, and the Fletcher Trust Co., Indianaoplis, as 11/8, at a price of 100.91, a basis of about 1.41%.

Fest Chicago, Ind.

East Chicago, Ind.
Warrant Sale — The \$300,000
time warrants offered Jan. 13—
v. 171, p. 141—were awarded to
the First National Bank, of East Chicago, at 1%.

Indianapolis School City, Ind.

Road Offering — M. V. Bailey Bond Offering — M. V. Bailey, Business Director of the Board of School Commissioners, will re-ceive sealed bids until 2 p.m. ceive sealed bids until 2 p.m. (CST) on Feb. 3 for the purchase of \$440,000 building coupon bonds. Dated Feb. 17, 1950. Denomination \$1,000. Due on April 1 from 1951 to 1970 inclusive. Principal and interest (A-O) payable at the office of the Board of School Commissioners.

New Albany Flood Control
District, Ind.
Bond Sale — The \$120,000 flood

control 1950 bonds offered Jan. 19
—v. 171, p. 233—were awarded to
the Indianapolis Bond & Share Corp., of Indianapolis, as 2s, at a price of 101.37, a basis of about 1.88%. The second highest bidder was J. J. B. Hilliard & Son, for 2s, at a price of 100.83.

New Castle-Henry Twp. Sch. Corp. (P. O. New Castle), Ind. Bond Sale—The \$330,000 build-ing bonds offered Jan. 12—v. 171, p. 141—were awarded to the City Securities Corp., of Indianapolis, as 1½s, at a price of 100.76, a basis of about 1.39%.

#### Sheridan, Ind.

Bond Offering—Shirley Ricketts, Town Clerk-Treasurer, will receive sealed bids until 2 p.m. (CST) on Jan. 31 for the purchase of \$318,000 sewage works revenue coupon bonds. Dated Feb. 1, 1950. Denomination \$1,000. Due on July their inverse numerical order, at bers, at par and accrued interest,

the face value thereof, plus the following premiums: \$5% if redeemed on Jan. 1, 1956, or thereafter on or before July 1, 1961; 3% if redeemed on Jan. 1, 1962, or thereafter on or before July 1, 1957; 2% it redeemed on Jan. 1, 1968 or thereafter prior to maturity. Principal and interest (J-J) turity. Principal and interest(J-J)
payable at the American State
Bank of Sheridan. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

#### IOWA

Colwell Con. Sch. Dist., Iowa Bond Sale—The \$50,000 build-ing bonds offered Jan. 17—v. 171, p. 141—were awarded to Wheelock & Cummins, of Des Moines, as 2%s, at a price of 101.41, a basis of about 2.63%. The second highest bidder was Ravenscroft & Co., for 23/4s, at a price of 101.40.

Iowa City, Iowa d Sale — The \$67,466.52 Bond Sale — The \$67,466.52 street improvement bonds offered Jan 12 were awarded to the Iowa State Bank & Trust Co., of Iowa City, at a price of 100.14.

La Porte City, Iowa
Bond Sale—The \$75,000 electric
revenue bonds offered Jan. 11
were awarded to the Carlton D.
Ben Co., of Des Moines, as 3s, as
a price of 100.35, a basis of about
2.95%. The second highest bidder
was Ravencroft & Co., for 3s, at a price of 100.34.

Preston, Iowa Bond Offering—Reka Wellemdorf, Town Clerk, will receive sealed bids until 7:30 p.m. (CST) Jan. 24 for the purchase of \$27,000 town hall bonds. Due on Nov. 1 from 1952 to 1969 inclu-sive. Legality approved by William L. Hassett, of Des Moines.

#### KANSAS

Emporia School District, Kan. Bond Sale—The \$140,000 school bonds offered Jan. 12—v. 170, p. 2629—were awarded to the Commerce Trust Co., of Kansas City, at a price of 100.07, a basis of about 1.17%, as follows:

\$42,000 as 11/4s. Due on March 1 and Sept. 1 from 1951 to 1953

inclusive, 42,900 as 1s. Due on March 1 and Sept. 1 from 1954 to 1956 inclusive. 56,000 as 1¼s. Due on March 1

and Sept. 1 from 1957 to 1960

inclusive. Dated Jan. 1, 1950.

Salina School District, Kan. Bond Sale—The \$875,000 building 1950 bonds offered Jan. 16—v. 171, p. 233 — were awarded to Glore, Forgan & Co., of New York, and the Commerce Trust Co., of Kansas City, jointly, at a price of 101.32, as follows:

\$215,000 as 31/2s. Due on Feb and Aug. 1 from 1951 to 1955 inclusive.

220,000 as 1¼s. Due on Feb. 1 and Aug. 1 from 1956 to 1960 inclusive

264,000 as 1½s. Due on Feb. 1 and Aug. 1 from 1961 to 1966 inclusive.

176,000 as 1 3/4s. Due on Feb. 1 and Aug. 1 from 1967 to 1970 inclusive.

The second highest bidder was Phelps, Fenn & Co., Paine, Webber, Jackson & Curtis, and Schoellkopf, Hutton & Pomeroy, jointly, for \$215,000 as 4s; \$396,000 as  $1\frac{1}{4}$ s, and \$264,000 as  $1\frac{1}{2}$ s, at a price of 100.02, a basis of about 1.57%.

### LOUISIANA

Alexandria, La.

Bond Offering—Hal T. Dulany,
City Secretary-Treasurer, will
receive sealed bids until 10 a.m.
(CST) on Feb. 7 for the purchase
of \$2,400,000 public improvement
bonds, Dated Feb. 1, 1950, Denomination \$1,000. Due on Feb. 1 from 1951 to 1975 inclusive. Bidders are requested to sumbit alternate bids for the bonds, maturing as afore—Bonds maturing on July 1,\*1956 and thereafter, are redeemable at the option of the Town on Jan. 1, 1956, or any interest payment date thereafter, in whole or in part, in the inverse order of their numbers of the numbers of the numbers of the numbers of the numbe

Secure May Miller and Alle

on Feb. 1, 1960, or on any interest payment date thereafter prior to maturity. Principal and interest (F-A) payable at the Rapides Bank & Trust Co., Alexandria. Legality approved by Charles & Trauernicht, of St. Louis.

Trauerment, of St. Louis.

Concordia Parish Sch. Dist. No. 5
(P.O. Vidalia), La.

Bond Offering — J. S. Burris,
Secretary of the Parish School
Board, will receive sealed bids
until 11 a.m. (CST) on Feb. 27 for
the purchase of \$174,000 school
bonds. Dated March 1, 1950. Denomination \$1,000. Due on March
1 from 1952 to 1970 inclusive. Legality approved by Dudley C.
Foley, Jr., of New Orleans.

Jonesville, La.
Bond Sale—The \$86,000 public improvement bonds offered Jan.
12—v. 170, p. 2481—were awarded to Felix M. Rives, of Shreveport,

#### MARYLAND

Baltimore Housing Authority, Md. Note Sale—The \$13,444,000 79th Series notes offered Jan. 10 were awarded as follows:

\$12,444,000 purchased by the Chemical Bank & Trust Co., New York, and Associates, at 0.76% interest.

1,000,000 purchased by the Central Hanover Bank & Trust Co. New York et 0.75% in

New York, at 0.75% interest.

Dated Feb. 7, 1950. Due on Aug. 11, 1950.

#### MASSACHUSETTS

Attleboro Housing Authority, Mass. Note Sale—The \$953,000 Second Series notes offered Jan. 19-v. 171, p. 233—were awarded to the Chase National Bank, and C. J. Devine & Co., both of New York, jointly, at 0.76%. The second highest bidder was Second National Bank, Boston, 0.78%.

Boston Housing Authority, Mass. Note Sale—The \$4,200,000 96th Series notes offered Jan. 10 were awarded as follows:

\$3,200,000 purchased by the Chemical Bank & Trust Co., New York, and Associates, at 0.77% interest.

1,000,000 purchased by the Chemical Bank & Trust Co., New York, and associates, at 0.75% interest.

Dated Feb. 7, 1950. Due on Aug.

11, 1950.

Cambridge Housing Authority,
Massachusetts
Note Offering—John J. Hagerty,
Chairman, will receive sealed bids
at the office of the State Housing Board, 18 Tremont Street,
Boston, until 11 a.m. (EST) on
Jan. 26 for the purchase of \$920,000 Third Series notes. Dated
Feb. 6, 1950. Due on Feb. 6, 1951.
Principal and interest payable at
Second National Bank, of Boston. Second National Bank, of Boston.
Legality approved by Sullivan,
Donovan, Hennehan & Hanrahan,
of New York City.

Chicopee, Mass.
Note Sale—The \$401,000 memorial school addition notes offered Jan. 18 were awarded to Estabrook & Co., of Boston, and the Lee Higginson Corp., iointly as 1%s, at a price of 101.66, a basis of about 1.56%.

Chicopee Housing Authority, Mass.
Note Offering — Rheo Gagne,
Chairman, will receive sealed bids
at the office of the State Housing
Evard, 18 Tremont Street, Boston, until 11 a.m. (EST) on Jan. 26
for the purchase of \$2,230,000 Secfor the purchase of \$2,230,000 Second Series notes. Dated Feb. 6, 1950. Due on Feb. 6, 1951. Principal and interest payable at the National Shawmut Bank, of Boston. Legality approved by Sullivan, Donovan, Heenehan & Hanrahan, of New York City.

# Essex County (P. O. Salem), Mass.

Note Sale-The \$100,000 industrial farm notes offered Jan. 17—v. 171, p. 233—were awarded to the Gloucester National Bank, of Gloucester, at 0.71% discount.

#### Framingham Housing Authority, Massachusetts

Note Offering-Norman L. Mc-Donald, Chairman, will receive sealed bids at the office of the State Housing Board, 18 Tremont Street, Boston, until 11 a.m. (EST) on Jan. 26 for the purchase of \$1,270,000 Second Series notes. Dated Feb. 6, 1950. Due on Feb. 6, 1951. Principal and interest payable at the First National Bank of Boston. Legality ap-proved by Sullivan, Donovan. proved by Sullivan, Donovan, Hecnehan & Hanrahan, of New York City.

#### Gloucester, Mass.

Note Offering - S. Emerson Laurie, City Treasurer, will receive sealed bids until 11 a.m. (EST) on Jan. 26 for the purchase of \$800,000 notes. Dated Jan. 26. of \$300,000 fotes. Dated Jan. 20, 1950. Denomination \$50,000, and \$25,000. Due on Nov. 9 in 1950 and 1951. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Notes are date Jan. 30, 1950. Due on Jan. 30, 1951. Principal and interest payable at the Second National Bank of Boston, Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Holyoke Housing Authority, Mass.

Note Sale—The \$1,935,000 Second Series notes offered Jan. 19 were awarded to the Philadelphia National Bank, of Philadelphia, at 0.67% interest.

#### Lawrence, Mass.

Note Offering—Alfred Courtemanche, City Treasurer, will receive scaled bids until 11 a.m. (EST) on Jan. 20 for the purchase of \$750,000 notes. Dated Jan. 23, 1950. Legality approved by Ropes, Gray, Best, Coolidge & Purg of Roston. Rugg, of Boston.

#### Malden, Mass.

Note Offering—J. Howard Hughes, City Treasurer, will re-ceive sealed bids until noon (EST) on Jan. 26 for the purchase of \$750,000 notes. Dated Jan. 26, 1950. Denominations \$50,000 and \$25,-600. Due on Oct. 26, 1950. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

#### Mansfield, Mass.

Bond Sale—The \$125,000 water bonds offered Jan. 19 were awarded to the Second National Bank, of Boston, as 1½s, at a price of Boston, as 1½s, at a price of 101.17, a basis of about 1.31%.

Bonds are dated Feb. 1, 1950 Denomination \$1,000. Due on Feb. 1 from 1951 to 1965 inclusive. Principal and interest payable at the Merchants National Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Revere Housing Authority, Mass.

Note Offering—J. Leo Meehan, Chairman, will receive sealed bids at the office of the State Housing Board, 18 Tremont Street, Boston, until 11 a.m. (EST) on Jan. 26 for the purchase of \$1, 281,000 Second Series notes. Dated Feb. 6, 1950. Due on Feb. 6, 1951. Principal and interest payable at Harrahan and Interest payable at the National Shawmut Bank, of Boston. Legality approved by Sullivan, Donovan, Heenehan & Hanrahan, of New York City.

Salem Housing Authority, Mass.

Note Offering — Raymond L. Muse, Chairman, will receive sealed bids at the office of the State Housing Board, 18 Tremont St., Beston, until 11 a.m. (EST) on Jan. 26 for the purchase of \$330,000 Third Series notes. Dated Feb. 6, 1950. Due on Feb. 6, 1951. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Sullivan, Donovan, Heenehan & Hanrahan, of New York City.

### Somerville Housing Authority,

Philadelphia, at 0.66%.

Wilmington, Mass.

Bond Offering—Grace H. Tilley, Town Treasurer, will receive scaled bids in care of the National Shawmut Bank, of Boston, until 11 a.m. (EST) on Jan. 26 for the purchase of \$465,000 coupon bonds, divided as follows:

\$200,000 school loan, Act of 1947 bonds. Due on Feb. 1 from 1951 to 1970 inclusive.

265,000 school loan bonds. on Feb. 1 from 1951 to 1970 inclusive.

Dated Feb. 1, 1950. Denominabated Feb. 1, 1950. Denomination \$1,000. Principal and interest payable at the National Shawmut Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge of Boston.

#### MICHIGAN

#### Battle Creek, Mich.

Bond Sale—The \$1,150,000 water and sewer revenue 1949 bonds ofand sewer revenue 1949 bonds offered Jan. 17—v. 171, p. 142—were awarded to a syndicate composed of White, Weld & Co., Stone & Webster Securities Corp., both of New York, Julien Collins & Co., and Dempsey & Co., both of Chicago, at a price of 100.04, a basis of about 1.63%, as follows: \$121,000 as 2s. Due on July 1 from 1950 to 1953 inclusive

1950 to 1953 inclusive. 591,000 as 1½s. Due on July 1 from 1954 to 1963 inclusive. 438,000 as 13/4s. Due on July 1 from 1964 to 1967 inclusive.

The second highest bidder was Bear, Stearns & Co., Lee Higginson Corp., Wood, Gundy & Co., Inc., and S. R. Livingstone & Co., and s. R. Liv me., and S. R. Livingstone & Co., jointly, for \$188,000 as  $2\frac{1}{2}$ s, \$526, 000 as  $1\frac{3}{4}$ s, and \$486,000 as  $1\frac{1}{2}$ s, at a price of par, a basis of about 1.69%.

#### Battle Creek Sch. Dist., Mich.

Note Sale-The \$150,000 tax anticipation notes offered Jan. 16—v. 171, p. 233—were awarded to the First of Michigan Corporation, of Detroit, at 2% interest, plus a premium of \$165. The second highest bidder was Security National Bank, Battle Creek, at 2% in-

#### Grand Rapids, Mich.

Bond Sale—The \$170,000 special Assessment, Second Series of 1949 bonds offered Jan. 16—v. 171, p. 142 — were awarded to Halsey, Stuart & Co., as 1s, at a price of 100.02, a basis of about 0.99%.

### Hazel Park, Mich.

Bond Offering—Lenore Armour, City Clerk, will receive sealed bids until 8 p.m. (EST) on Jan. 23 for the purchase of \$41,000 sewer spethe purchase of \$41,000 sewer special assessment coupon bonds. Dated Feb. 1, 1950. Denomination \$1,000. Due on April 1 from 1951 to 1955 inclusive. Principal and interest (A-O) payable at the National Bank of Detroit. Legality approved by Claude H. Stevens of Berry, Stevens, Barbier & Evely, of Detroit. of Detroit.

### Iron Mountain, Mich.

Bond Sale - The \$65,000 street improvement bonds offered Jan. 16—v. 171, p. 142—were awarded to Paine, Webber, Jackson & Curtis, of Chicago, at a price of 100.03, a basis of about 1.22%, as follows: \$10,000 as 1s. Due on June 1, 1950. 55,000 as 1¼s. Due on June 1 in 1951 and 1952.

The second highest bidder was the Commercial National Bank of Iron Mountain, for 11/2s, at a price of 100.28.

#### Ironwood, Mich.

Note Offering — Leo Adriansen, City Clerk, will receive sealed bids until 4 p.m. (CST) on Jan. 23 for the purchase of \$50,000 tax anticipation notes. Dated Jan. 23, 1950. Due on Sept. 1, 1950. Principal and interest payable at the City Treasurer's office.

#### St. Clair Shores, Mich.

Massachusetts

Note Sale—The \$575,000 Third
Series notes offered Jan. 19—v.
171, p. 233—were awarded to the Philadelphia National Bank, of Philadelphia, at 0.66%.

Bond Sale—The \$425,000 water bonds offered Jan. 17—v. 171, p. 142—were awarded to Jones B. Shannon & Co., of Detroit; Ballman & Maine, of Chicago, and Fox, Reusch & Co., of Cincinnati,

jointly, at a price of 100.005, a basis of about 2.97%, as follows: \$400,000 as 3s. Due on Nov. 1 from 1951 to 1972 inclusive.

25,000 as 23/4s. Due on Nov. 1, 1973.

The second highest bidder was Barcus, Kindred & Co.; Channer Securities Co., Inc., jointly, for \$120,000 as 31/4s, and \$305,000 as 3s, at a price of 100.02, a basis of about 3.08%.

Vicksburg Frac. Com. Sch. Dist. No. 1, Mich.

Bond Sale—The \$650,000 building and site bonds offered Jan. 16—v. 171, p. 234—were awarded to the First National Bank & Trust Co., of Kalamazoo, as 1.60s.

Co., of Kalamazoo, as 1.60s.

Warren Twp. Sch. Dist. No. 4
(P. O. Roseville), Mich.

Bond Sale Details—The \$98,000
building bonds purchased by McDonald-Moore & Co., of Detroit,
on a bid reflecting a net interest
cost of about 2.92%, as previously
noted in v. 171, p. 234, were sold
to the above named together with
H. V. Sattley & Co., of Detroit, at
a price of 100.21, as follows:
\$86.000 as 3s. Due on Dec. 1 from

\$86,000 as 3s. Due on Dec. 1 from 1951 to 1964 inclusive. 12,000 as 2%s. Due on Dec. 1 in 1965 and 1966.

#### MINNESOTA

Goodhue County Indep. Sch. Dist. No. 68 (P. O. Zumbrota), Minn. Bond Sale—The \$155,000 building bonds offered Jan. 12—v. 171, p. 142—were awarded to a syndicate headed by Harold E. Wood & Co., of St. Paul, as 2s, at a price of 100.202, a basis of about 1.98%. The second highest bidder was Blyth & Co., for \$45,000 as 13/4s, \$25,000 as 2s, and \$85,000 as 21/4s, at a price of 100.002.

\$25,000 as 2s, and \$85,000 as 2¼s, at a price of 100.002.

Hennepin County Indep. Sch. Dist. No. 12 (P. O. 72nd Street and Harriet Avenue, Minneapolis 19), Minn.

Rond Sale — The \$1,575,000 building bonds offered Jan. 18— v. 171, p. 234—were awarded to a syndicate composed of the Northwestern National Bank, Allison-William Co., both of Minneapolis, Paine, Webber, Jackson & Curtis, of Chicago, First National Bank, J. M. Dain & Co., both of Minneapolis, Kalman & Co., of St. Paul, Piper, Jaffray & Hopwood, of Minneapolis, Kalman & Co., of St. Paul, Piper, Jaffray & Hopwood, of Minneapolis, Taul, Woodard-Elwood & Co., Mannheimer-Egan, Inc., Juran & Moody, Shaugnessy & Co., all of St. Paul, Woodard-Elwood & Co., of Minneapolis, Caldwell, Phillips Co., of St. Paul, and the C. S. Ashmun Co., of Minneapolis, a price of 100.05, a basis of about 3.11%, as follows: \$900,000 as 3s. Due on Jan. 1 from 1953 to 1972 inclusive. 675,000 as 3.20s. Due on Jan. 1 from 1973 to 1979 inclusive. The second highest bidder was John Nuveen & Co., B. J. Van

The second highest bidder was John Nuveen & Co., B. J. Van Ingen & Co., Barcus, Kindred & Co., C. F. Childs & Co., Commerce Trust Co., Kansas City, McDougal & Condon, and E. J. Prescott & Co., jointly, for 2¾s, 3s and 3¼s, at a price of 100.006, a basis of about 3.22%.

Lake of the Woods County Indep. Con. Sch. Dist. No. 91 (P. O. Williams), Minnesota Bond Offering — P. A. Fran-cisco, District Clerk, will receive

sealed bids until 8 p.m. (CST) on Jan. 24 for the purchase of \$20,-000 building coupon bonds, Dated Jan. 1. 1950. Denomination \$1,-000. Due on Jan. 1 from 1953 to 1964 inclusive. Principal and interest payable at any suitable banking institution designated by the purchaser. Legality approved by Dorsey. Colman, Barker, Scott & Barber, of Minneapolis.

Nicollet County (P. O. St. Peter), Minn.

Rond Offering—Harold Overn,
County Auditor, will receive sealed bids until 1:30 p.m. (CST) on
Jan. 25 for the purchase of \$100,000 drainage coupon bonds. Dated
Jan. 1, 1950. Denomination \$1,000.

Due on Jan. 1 from 1951 to 1960 inclusive. Principal and interest payable at any suitable bank or trust company designated by the purchaser. Legality approved by Faegre & Benson, of Minneapolis.

#### MISSISSIPPI

Jackson, Miss.

Bond Offering — J. R. Skinner, City Clerk, will receive sealed bids until 10 a.m. (CST) on Jan. 27 for the purchase of \$2,073,000 bonds, divided as follows:

\$1,277,000 special street improvement bonds. Due on Feb 1 from 1951 to 1960 inclusive.

Due on Feb. 1 from 1951 to 1960 inclusive.

Dated Feb. 1, 1950. Denomination \$1,000. Principal and interest payable at the Deposit Guaranty Bank & Trust Co., Jackson. Legality approved by Charles & Trauernicht, of St. Louis.

#### Sumner, Miss.

Bonds Sold-An issue of \$50,000 bonds sold—An issue of \$50,000 bonds has been sold to a syndicate headed by M. A. Saunders & Co., of Memphis, as 3s, at a price of 100.35, as follows:

\$18,000 bridge bonds.

12,000 street improvement bonds. 20,000 street intersection bonds. Dated Oct. 15, 1949. Legality approved by Charles & Trauernicht, of St. Louis.

#### MISSOURI

Clinton School District, Mo.

Bond Offering—Roy W. Nolte, Superintendent of Schools, will receive sealed bids until 1:30 p.m. on Feb. 9 for the purchase of \$240,000 school bonds.

Kansas City, Mo.

Bond Sale—The \$5,338,000 callable bonds offered Jan. 18—v. 171, p. 234—were awarded to a syndicate composed of Drexel & Co., Philadelphia National Bank, both of Philadelphia, Marine Trust Co., Buffalo, Coffin & Burr, Roosevelt & Cross, King, Quirk & Co., Wood, Buffalo, Coffin & Burr, Roosevent & Cross, King, Quirk & Co., Wood, Gundy & Co., Inc., Freeman & Co., Shelby Cullom Davis & Co., all of New York, American National Bank, Chicago, and John Small & Co., of New York, at a price of 100.009, a basis of about 1.49%, as follows:

\$80,000 public hospital, 6th Issue, out public hospital, 6th Issue, Series A bonds: \$16,000 as 3s, due on Feb. 1 from 1951 to 1954 inclusive; \$32,000 as 1½s, due on Feb. 1 from 1955 to 1962 inclusive, and \$32,000 as 1½s, due on Feb. 1 from 1963 to 1970 inclusive.

to 1970 inclusive.
263,000 park and recreation, Series A bonds: \$55,000 as 3s, due on Feb. 1 from 1951 to 1954 inclusive; \$104,000 as 1½s, due on Feb. 1 from 1955 to 1962 inclusive, \$104,000 as 1½s, due on Feb. 1 from 1963 to 1970 inclusive.

1954 inclusive; \$49,000 as 1½s, due on Feb. 1 from 1955 to 1962 inclusive, and \$48,000 as 1½s, due on Feb. 1 from 1963

Feb. 1, from 1963 to 1970 incl. 3,000 street improvement, Series A bonds: \$152,000 as 3s, due on Feb. 1 from 1951 to 1954 inclusive; \$302,000 as 1½s, due on Feb. 1 from 1955 to 1962 inclusive, and \$296,000 as 1½s, due on Feb. 1 from 1963 to 1970 inclusive.

from 1963 to 1970 inclusive. 50,000 public market, 3rd Issue, Series A bonds: \$12,000 as 3s, due on Feb. 1 from 1951 to 1954 inclusive; \$22,000 as 1½s, due on Feb. 1 from 1955 to 1962 inclusive and \$16,000 as 1½s, due on Feb. 1 from 1963 to 1970 inclusive.

#### MONTANA

Broadwater County Sch. Dist. No. 7
(P. O. Townsend), Mont.

Bond Sale—Fred W. Schmitz,
District Clerk, will receive sealed
bids until 7:30 p.m. (MST) on Feb.
24 for the purchase of \$180.00 24 for the purchase of \$188,000 construction bonds. Dated April 1, 1950. Amortization bonds will be the first choice and serial bonds construction bonds. Dated April 1, 1950. Amortization bonds will be the first choice and serial bonds will be the first choice and serial bonds will be the second choice of the School Board. If amortization bonds are sold and issued, the entire issue may be put into one single bond or divided into several bonds as the Board of Trustees may determine upon at the time of sale, both principal and interest to be payable in semi-annual instalments during a period of 20 years from the date of issue. If serial bonds are issued and sold they will be in the amount of \$9,400 will become payable on April 1, 1951, and a like amount will become payable on the same day each year thereafter until all of the bonds are paid. The bonds will be redeemable in full bonds will be redeemable in full bonds are paid. The bonds whether amortization or serial bonds, will be redeemable in full on any interest payment date from and after 10 years from the date of issue. Interest A-O.

Cascade County Sch. Dist. No. 29 (P. O. Belt), Mont.

Bond Offering—Lavinia Stehlik, District Clerk, will receive sealed bids until Feb. 8 for the purchase of \$15,000 building and equipment

to 1970 inclusive.

263,000 park and recreation, Series A bonds: \$55,000 as 3s, due on Feb. 1 from 1955 to 1962 inclusive, \$104,000 as 1½s, due on Feb. 1 from 1963 to 1970 inclusive.

425,000 sewer, 4th Issue, Series B bonds: \$88,000 as 3s, due on Feb. 1 from 1955 to 1962 inclusive, and \$704,000 as 1½s, due on Feb. 1 from 1955 to 1962 inclusive.

425,000 sewer, 4th Issue, Series B bonds: \$88,000 as 3s, due on Feb. 1 from 1955 to 1962 inclusive, and \$704,000 as 1½s, due on Feb. 1 from 1955 to 1962 inclusive, and \$704,000 as 1½s, due on Feb. 1 from 1955 to 1962 inclusive, and \$704,000 as 1½s, due on Feb. 1 from 1955 to 1962 inclusive, and \$168,000 as 1½s, due on Feb. 1 from 1955 to 1962 inclusive, and \$168,000 as 1½s, due on Feb. 1 from 1955 to 1962 inclusive, and \$168,000 as 1½s, due on Feb. 1 from 1955 to 1962 inclusive, and \$168,000 as 1½s, due on Feb. 1 from 1955 to 1962 inclusive, and \$168,000 as 1½s, due on Feb. 1 from 1955 to 1962 inclusive, and \$168,000 as 1½s, due on Feb. 1 from 1955 to 1962 inclusive, and \$168,000 as 1½s, due on Feb. 1 from 1955 to 1962 inclusive, and \$168,000 as 1½s, due on Feb. 1 from 1955 to 1962 inclusive, and \$168,000 as 1½s, due on Feb. 1 from 1955 to 1962 inclusive, and \$168,000 as 1½s, due on Feb. 1 from 1955 to 1962 inclusive, and \$168,000 as 1½s, due on Feb. 1 from 1955 to 1962 inclusive, and \$168,000 as 1½s, due on Feb. 1 from 1955 to 1962 inclusive, and \$168,000 as 1½s, due on Feb. 1 from 1955 to 1962 inclusive, and \$168,000 as 1½s, due on Feb. 1 from 1955 to 1962 inclusive, and \$168,000 as 1½s, due on Feb. 1 from 1955 to 1962 inclusive, and \$168,000 as 1½s, due on Feb. 1 from 1955 to 1962 inclusive, and \$168,000 as 1½s, due on Feb. 1 from 1955 to 1962 inclusive, and \$168,000 as 1½s, due on Feb. 1 from 1955 to 1962 inclusive, and \$168,000 as 1½s, due on Feb. 1 from 1955 to 1962 inclusive, and \$168,000 as 1½s, due on Feb. 1 from 1963 to 1970 inclusive.

due on Feb. 1 from 1951 to 1954 inclusive; \$49,000 as 14s, due on Feb. 1 from 1955 to 1962 inclusive, and \$48,000 as 14s, due on Feb. 1 from 1963 to 1970 inclusive.

250,000 police station, 3rd Issue, Series A bonds: \$52,000 as 3s, due on Feb. 1 from 1951 to 1962 inclusive; \$102,000 as 14s, due on Feb. 1 from 1951 to 1962 inclusive, and \$96,000 as 14s, due on Feb. 1 from 1955 to 1962 inclusive, and \$96,000 as 14s, due on Feb. 1 from 1955 to 1962 inclusive, and \$96,000 as 14s, due on Feb. 1 from 1955 to 1962 inclusive, and \$96,000 as 14s, due on Feb. 1 from 1955 to 1962 inclusive, and \$96,000 as 14s, due on Feb. 1 from 1955 to 1962 inclusive, and \$96,000 as 14s, due on Feb. 1 from 1955 to 1962 inclusive, and \$96,000 as 14s, due on Feb. 1 from 1955 to 1962 inclusive, and \$96,000 as 14s, due on Feb. 1 from 1955 to 1962 inclusive.

Trust Co., Bloomfield, N. J.

Bloomfield, N. J.

Bond Offering—J. Cory Johnson, Town Clerk, will receive sealed bids until 8:15 p.m. (EST) on Jan. 30 for the purchase of \$120,000 general refunding coupon or registered bonds. Dated Nov. 1, 1949. Denomination \$1,000. Due on Nov. 1 from 1951 to 1962 inclusive. Principal and interest (M-N)

Barker, N. Y.

Barker, N. Y.

Barker, N. Y.

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Bond Offering—J. Cory Johnson, Town Clerk, will receive sealed bids until 8:15 p.m. (EST) on Jan. 30 for the purchase of \$120,000 general refunding coupon or registered bonds. Dated Nov. 1, 1949. Denomination \$1,000. Due on Nov. 1 from 1951 to 1962 inclusive. Principal and interest (M-N)

Bond Offering—J. Cory Johnson, Town Clerk, will receive sealed bids until 8:15 p.m. (EST) on Jan. 30 for the purchase of \$120,000 general refunding coupon or registered bonds. Dated Nov. 1, 1949. Denomination \$1,000. Due on Nov. 1 from 1951 to 1962 inclusive. Principal and interest (M-N)

Brown Clerk, will receive sealed bids until 8:15 p.m. (EST) on Jan. 30 for the purchase of \$120,000 general refunding coupon or registered bonds. Dated Nov. 1, 1949. Denomination \$1,000. Due on Nov. 1 from 1951 to 1962 inclusiv

as 3s, due on Feb. 1 from 1951 to 1954 inclusive; \$280,000 as 1½s, due on Feb. 1 from 1955 to 1962 inclusive, and \$280,000 as 1½s, due on Feb. 1 from 1963 to 1970 inclusive.

5.000 Swope Park Improvement If savial bonds as the Board of Trustees may determine upon at the time of sale, both principal and interest to be payable in semi-annual installments during a period of 10 years from the date of issue. as 1½s, due on Feb. 1 from 1963 to 1970 inclusive.

925,000 Swope Park Improvement 2nd Issue, Series A bonds: \$183,000 as 3k, due on Feb. 1 from 1951 to 1954 inclusive, and \$368,000 as 1½s, due on Feb. 1 from 1955 to 1962 inclusive, and \$368,000 as 1½s, due on Feb. 1 from 1955 to 1962 inclusive, and \$368,000 as 1½s, due on Feb. 1 from 1951 to 1954 inclusive; \$302,000 as 3k, due on Feb. 1 from 1951 to 1954 inclusive; \$302,000 as 1½s, due on Feb. 1 from 1955 to 1962 inclusive, and \$286, lue on Feb. 1 from 1955 to 1962 inclusive, and \$296, lue on Feb. 1 from 1955 to 1962 inclusive, and \$296, lue on Feb. 1 from 1955 to 1962 inclusive, and \$296, lue on Feb. 1 from 1955 to 1962 inclusive, and \$296, lue on Feb. 1 from 1955 to 1962 inclusive, and \$296, lue on Feb. 1 from 1955 to 1962 inclusive, and \$296, lue on Feb. 1 from 1955 to 1962 inclusive. Feb. 1 from 1955 to 1962 inclusive. Interest F-A. issue. Interest F-A.

### NEBRASKA

Alliance, Neb.

Bond Sale Details—The \$248,000 paving districts Nos. 31 to 33 bonds paving districts Nos. 31 to 33 bonds purchased by the Kirkpatrick-Pettis Co., of Omaha, on a bid reflecting a net interest cost of about 1.34%, as previously noted in v, 171, p. 142, were sold at a price of 100.04, as follows:

\$145,000 intersection bonds: \$75,-000 as 1<sup>1</sup>/<sub>4</sub>s, due on Dec. 15 from 1950 to 1954 inclusive, and \$70,000 as 1<sup>3</sup>/<sub>8</sub>s, due on Dec. 15 from 1955 to 1959 inclusive.

clusive. 103,000 district bonds: \$43,000 as 1½s, due on Dec. 15 from 1950 to 1953 inclusive, and \$60,000 as 1½s, due on Dec. 15 from 1954 to 1959 inclusive.

All of said bonds maturing in 1955 to 1959, are optional Dec. 15, 1954.

Howells, Neb.

Bonds Sold—An issue of \$16,-000 fire equipment building bonds has been sold to the First Trust Co., of Lincoln, as 234s and 24s, at a price of par.

#### NEW HAMPSHIRE

Claremont, N. H.

Bond Sale—The \$80,000 water bonds offered Jan. 18—v. 171, p. 234 — were awarded to Robert Hawkins & Co., of Boston, as 1¼s, at a price of 100.26, a basis of about 1.20%. The second highest bidder was Coffin & Burr, for 1.30s, at a price of 100.19.

Dover, N. H.

Note Offering—Alfred J. Guilmette, City Clerk, will receive sealed bids until 1 p.m. (EST) on Jan. 23 for purchase of \$5,000,000 notes. Dated Jan. 24, 1950. Denominations \$50,000, \$25,000, \$10,000 and \$5,000. Due on Dec. 5, 1950. Legality approved by Storey. Thorndike, Palmer & Dodge, of Boston. Boston.

Hillsborough County (P. O. Manchester), N. H.

Note Sale — The \$300,000 tax notes offered Jan. 9 were awarded to the Rockland-Atlas National Bank of Boston, at 0.70% discount Pure on Page 12, 1050. count. Due on Dec. 12, 1950.

Nashua, N. H.

Note Sale — The \$250,000 notes offered Jan. 17 were awarded to the Nashua Trust Co., at 0.78% discount discount.

Bonds are dated Jan. 17, 1950. Denominations \$50,000 and \$25,-000. Due on Dec. 1, 1950. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Portsmouth, N. H.

Note Sale — The \$600,000 notes offered Jan. 17—v. 171, p. 234—were awarded to the Merchants National Bank, of Boston, at 0.68%

approved by Hawkins, Delafield & Wood, of New York City.

East Rutherford, N. J.

Bond Sale—The \$208,000 bonds offered Jan. 16—v. 171, p. 142—were awarded to B. J. Van Ingen & Co., of New York, and MacBride, Miller & Co., of Newark, jointly, as 1½s, at a price of 100.10, a basis of about 1.48%.

Frankford Twp. School District

Frankford Twp. School District (P. O. Branchville), N. J.
Bond Offering—William Anderson, District Clerk, will receive sealed bids until 8 p.m. (EST) on Feb. 9 for the purchase of \$370,000 school coupon or registered bonds. Dated Dec. 1, 1949. Denomination \$1,000. Due on Dec. 1 from 1950 to 1969 inclusive. Principal and interest (J-D) payable at the Branchville National Bank, Branchville, Legality approved by Hawkins, Delafield & Wood, of New York City.

Maplewood Twp. (P. O.

Maplewood I wp. (P. O. Maplewood), N. J.

Bond Sale—The \$146,000 public improvement bonds offered Jan. 17—v. 171, p. 143—were awarded to Boland, Saffin & Co., of New York, as 1.20s, at a price of 100.21, a basis of about 1.16%.

New Jersey Turnpike Authority (P. O. Trenton), N. J.
Bonds Sold—An issue of \$2,000,000 turnpike authority bonds has been sold to the State Teachers Pension and Annuity Fund as 3145, at a price of par. Dated Jan. 4, 1950. Due on Jan. 1, 1960.

Paterson Housing Authority, N. J.
Note Sale—The \$1,377,000 13th
Scries notes offered Jan. 10 were
awarded as follows:

\$877,000 purchased by Central Hanover Bank & Trust Co., New York, at 0.77% interest. 500,000 purchased by Philadel-phia National Bank, Philadel-

phia, at 0.76% interest.
Dated Feb. 7, 1950. Due on Sept. 15, 1950.

Plainfield, N. J.

Bond Offering — Fred Toegel,
City Clerk, will receive sealed,
bids until 8 p.m. (EST) on Feb. 6
for the purchase of \$1,400,000
school coupon or registered bonds.
Dated Feb. 1, 1950. Denomination;
\$1,000. Due on Feb. 1 from 1951
to 1970 inclusive. Principal and
interest (F-A) payable at the
Plainfield Trust Co., Plainfield.
Legality approved by Reed, Hoyt.
& Washburn, of New York City.

#### NEW YORK

NEW YORK

Addison, Cameron, Rathbone, Tuscarora, Woodhull, Thurston, Erwin, Lindley, and Canisteo Central Sch. Dist.

No. 1 (P. O. Addiston),
New York

Bond Offering — Florence C.
Newman, District Clerk, will receive sealed bids until 2:30 p.m.
(EST) on Jan. 31 for the purchase of \$710,000 building 1949
coupon or registered bonds. Dated chase of \$710,000 building 1949 coupon or registered bonds. Dated Dec. 1, 1949. Denomination \$1,000. Due on Dec. 1 from 1950 to 1979 inclusive. Principal and interest (J-D) payable at the First National Bank, of Addison. Legality approved by Vandewater, Sykes. Heckler & Galloway, of New York City.

Amherst, Cheektowaga and Clarence Central Sch. Dist. No. 3 (P. O. Williamsville, Buffalo 21), N. Y.

Bond Sale — The \$2,500,000 school 1949 bonds offered Jan. 19—v. 171, p. 234—were awarded to a syndicate composed of the Marine Trust Co., Manufacturers and Traders Trust Co., both of Buffalo, Roosevelt & Cross, Hornblower &

of Buffalo, as 2s, at a price of 100.02, a basis of about 1.99%. The second highest bidder was Somerset National Bank, for 2s, at a price of par.

East Bloomfield, Canandaigua, Bristol, Victor, West Bloom-field & Richmond Central Sch. Dist. No. 1 (P. O. East Bloomfield), N. Y.

Bond Offering — Anne C. Bennett, District Clerk, will receive sealed bids until 3:30 p.m. (EST) on Jan. 30 for the purchase of \$324,600 school 1950 coupon or registered bonds. Dated Feb. 1, 1950. Denomination \$1,000, except one for \$600. Due on Feb. 1 from 1951 to 1979 inclusive. Principal and interest (F-A) payable at the Hamlin National Bank, of Holcomb. Legality approved by Hawkins, Delafield & Wood, of New York City. kins, Delaf York City.

Florida Com. Sch. Dist. No. 11 (P. O. R. D. No. 2, Amsterdam), N. Y.

Bond Offering—David M. Co-ville, Jr., Chairman of the Board of Trustees, will receive sealed bids in care of the Farmers National Bank, of Amsterdam, at 3 p.m. (EST) on Jan. 27 for the purchase of \$90,000 school addition coupon or registered bank. tion coupon or registered bonds. Dated Dec. 1, 1949. Denomination \$500. Principal and interest payable at the Farmers National Bank, of Amsterdam. Legality approved by Moore, McKee & Moore, of Amsterdam.

Grand Island, N. Y.

Bond Sale—The \$55,500 bonds offered Jan. 18—v. 171, p. 234—were awarded to Roosevelt & Cross, of New York, as 2s, at a price of 100.44, a basis of about 1.95%, as follows:

\$30,000 water district No. 2 bonds 25,000 sewer district No. 1 bonds.

The second highest bidder was Marine Trust Co., Buffalo, as 2s, at a price of 100.43.

Lacona, N. Y.

**Bond Sale**—The \$30,000 water **1949 bonds** offered Jan. 18—v. 171, p. 234—were awarded to the C. E. Weinig Co., of Buffalo, as 1.90s, at a price of 100.21, a basis of about 100.17.

Liverpool, N. Y.

Bond Sale—The \$76,500 public improvement 1950 bonds offered Jan. 16—v. 171, p. 234—were awarded to the Manufacturers and Traders Trust Co., of Buffalo, as 1.80s, at a price of 100 12, a basis of about 1.78%. The second highest bidder was Marine Trust Co., Buffalo, for 1.80s, at a price of

Neversink, Fallsburgh, Denning, Wawarsing and Rochester Union Free Sch. Dist. No. 1 (P. O. Grahams-ville), N. Y.

Bond Sale-The \$795,000 school bonds offered Jan. 19—v. 171, p. 142—were awarded to the Marine Trust Co., of Buffalo Salomon Bros. & Hutzler, and Roosevelt & Cross, both of New York, jointly, as 21/4s, at a price of 100.35, a basis of about 2.23%.

Bonds are dated Feb. 1, 1950. Denomination \$1,000. Due on Feb. 1 from 1951 to 1979 inclusive. Principal and interest (F-A) payable at the Chase National Bank, New York City. Legality ap-proved by Reed. Hoyi & Wash-burn, of New York City.

Queensbury Union Free Sch. Dist. No. 2 (P. O. R. F. D. No. 2, Glens Falls), N. Y.

Bond Offering-Julia C. Gooch, District Clerk, will receive sealed bids until 3 p.m. (EST) on Jan. 25 for the purchase of \$580,000 school 1949 coupon or registered bonds. Dated Nov. 1, 1949. Denomination Dated Nov. 1, 1949. Denomination \$1,000. Due on Nov. 1 from 1950 to 1978 inclusive. Principal and interest (M-N) payable at the First National Bank, of Lake George. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City. Rotterdam Union Free Sch. Dist. No. 8 (P. O. Rotterdam), New York

Bond Offering — Alice Burke, District Clerk, will receive sealed bids until 3:30 p.m. (EST) on Jan. 26 for the purchase of \$310,000 school coupon or registered bonds. Dated Jan. 1, 1950. Denomination \$1,000. Due on Jan. 1 from 1951 to 1965 inclusive. Principal and interest (J-J) payable at the United States Trust Co., New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Sandy Creek, N. Y.

Bond Sale — The \$21,000 water bords offered Jan. 18—v. 171, p. 234—were awarded to the Oswego 234—were awarded to the Oswego County National Bank, of Fulton, as 2.10s, at a price of 100.23, a basis of about 2.07%. The second highest bidder was First Trust & D-posit Co., Syracuse, for 2.10s, at a price of 100.01.

Trenton, Remsen, Deerfield, March, Floyd, Steuben, Western, and Russia Central Sch. Dist. No. 1 (P. O. Holland Patent), N. Y.

Bond Offering — Elizabeth L. Stukey, District Clerk, will re-ceive sealed bids until 3:30 p.m. (EST) on Jan. 31 for the purchase of \$215,000 school 1949 coupon or registered bonds. Dated Dec. 1, 1949. Denomination \$1,000. Due on Dec. 1 from 1950 to 1979 inclusive. Principal and interest (J-D) payable at the Oneida National Bank & Trust Co., Holland Patent Branch, or, at the option of the holder, at the Chase National Bank, New York City. Legality approved by Hawkins, Delafield & Wood of New York City Denomination \$1,000. Due Bank, New York City. Legapproved by Hawkins, Del. & Wood, of New York City.

#### NORTH CAROLINA

Charlotte, N. C.

Bond Sale—The \$4,075,000 bonds offered Jan. 17 were awarded to a syndicate composed of the First National Bank, of New York, Halsey Stuart & Co., Glore, Forgan & Co., of New York, Blair, Rollins & Co., Inc., B. S. Dickson & Co. of Co., of New York, Blair, Rollins & Co., Inc., R. S. Dickson & Co., of Charlotte, Scott, Horner & Mason, of Lynchburg, Laidlaw & Co., Adams, McEntee & Co., both of New York, Peoples National Bank, C. F. Cassell & Co., both of Charlottesville, Peoples National Bank, of Rock Hill, Hamilton & Co., of Chester, H. V. Sattley & Co., of Detroit, Southern Investment Co., of Charlotte, and the William R. of Charlotte, and the William R. Compton Co., of New York, at a price of 100.12, a basis of about 1.78%, as follows:

\$200,000 fire alarm system bonds: \$16,000 as 6s, due on Feb. 1 from 1952 to 1955 inclusive; \$24,000 as 2½s, due on Feb. 1 from 1956 to 1961 inclusive, and \$160,000 as 1¾s, due on Feb. 1 from 1966 to 1979 incl.

200,000 police station bonds: \$16,-000 as 6s, due on Feb. 1 from 1952 to 1955 inclusive; \$24,000 as 2½s, due on Feb. 1 from 1956 to 1961 inclusive and \$160,000 as 134s, due on Feb. 1 from 1962 to 1979 inclusive.

675,000 water bonds: \$30,000 as 6s, due on Feb. 1 from 1953 to 1955 inclusive; \$60,000 as 2½s, due on Feb. 1 from 1956 to 1961 inclusive; \$410,000 as 13/4s, due on Feb. 1 from 1962 to 1980 inclusive and \$175,000 as 13/4s, due on Feb. 1 from 1981 to 1987 inclusive.

00,000 sanitary sewer bonds: \$48,000 as 6s, due on Feb. 1 from 1953 to 1955 inclusive; from 1953 to 1955 inclusive; \$96,000 as 2½s, due on Feb. 1 from 1956 to 1961 inclusive; \$656,000 as 1¾s, due on Feb. 1 from 1962 to 1980 inclusive and \$200,000 as 1¼s, due on Feb. 1 from 1981 to 1985 incl

0,000 recreational facilities bonds: \$123,000 as 6s, due on Feb. 1 from 1951 to 1955 inclusive; \$141,000 as 2½s, due on Feb. 1 from 1956 to 1961 inclusive, and \$736,000 as 13/4s, due on Feb. 1 from 1962 to 1960 inclusive. 1.000,000

clusive; \$320,000 as 2½s, due on Feb. 1 from 1956 to 1961 inclusive and \$540,000 as 1¾s, due on Feb. 1 from 1962 to 1970 inclusive.

Pitt County (P. O. Greenville), North Carolina

Bond Sale-The \$250,000 county hospital bonds offered Jan. 17—v. 171, p. 235—were awarded to John Nuveen & Co., of Chicago, and the Wachovia Bank & Trust Co., of Asheville, jointly, at a price of 100.14, a basis of about 1.76%, as follows: follows:

\$30,000 as 4s. Due on June 1 from 1952 to 1954 inclusive

80,000 as 1½s. Due on June 1 from 1955 to 1959 inclusive. 140,000 as 1¾s. Due on June 1 from 1960 to 1965 inclusive.

from 1960 to 1900 includer was The second highest bidder was Trust Co., Wil-Branch Banking & Trust Co., Wilson, for \$20,000 as 6s; \$100,000 as 1½s, and \$130,000 as 1¾s, at a price of 100.004.

Richmond County (P. O. Rockingham), N. C.

Bond Sale-The \$1,000,000 school building bonds offered Jan. v. 171, p. 143—were awarded to a syndicate composed of Alex. Brown & Sons, of Baltimore, Kirchofer & Arnold Associates, Inc., of Raleigh, Vance Securities, Inc., of Raleigh, Vance Securities Corp., of Greensboro, J. Lee Peeler & Co., and R. S. Hays & Co., both of Durham, at a price of par, a basis of about 2.14%, as follows:

\$160,000 as 6s. Due on June 1 from 1951 to 1957 inclusive. 200,000 as 13/4s. Due on June 1 from 1958 to 1963 inclusive. 480,000 as 21/4s. Due on June 1 from 1964 to 1975 inclusive. 160,000 as 11/2s. Due on June 1

from 1976 to 1979 inclusive.

The second highest bidder was R. S. Dickson & Co., B. J. Van Ingen & Co., Interstate Securities Corp., Charlotte, and C. S. Ashmun Co., jointly, for \$190,000 as 6s; \$450,000 as 2s; \$240,000 as 11/s at 2 os; \$450,000 as 2s; \$240,000 as  $2\frac{1}{4}$ s, and \$120,000 as  $1\frac{1}{4}$ s, at a price of par, a basis of about 2.16%.

#### **NORTH DAKOTA**

University of North Dakota (P. O.

Bismarck), N. Dak.
Bonds Sold—An issue of \$750, 000 dormitory revenue bonds has been sold to the Bank of North Dakota, of Bismarck, on a bid re-flecting a net interest cost of about for \$145,000 as 2s, and 2.87% \$605,000 as 3s.

#### OHIO

Bloom Twp. Local Sch. Dist. (P. O. South Webster), Ohio
Bond Sale — The \$68,000 school building bonds offered Jan. 18—

v. 171, p. 143 — were awarded to Braun, Bosworth & Co., Inc., as 2½s, at a price of 100.58, a basis of about 2.44%.

Butler County (P. O. Hamilton), Ohio

Bond Offering — Thomas H. Feltz, Clerk of the Board of County Commissioners, will receive sealed bids until noon (EST) on Jan. 31 for the purchase of \$98,000 water supply bonds. Dated Dec. 1, 1949. Denomination \$1,000. Due on Dec. 1 from 1952 to 1966 inclusive Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Peck Shaffer & Williams, of Cincinnati.

Columbus Grove Local Sch. Dist., Ohio

Bond Sale—The \$70,000 building, unlimited tax bonds offered Jan. 16 were awarded to Hayden, Miller & Co., of Cleveland, as 134s, at a price of 100.17, a basis of about 1.72%. The second highest bidder was J. A. White & Co., for 2s, at a price of 102.21.

Copley Local Sch. Dist., Ohio Bond Sale—The \$312,000 build-

Franklin County (P. O. Columbus), Ohio

Bond Offering — Ella A. Mc-Carley, Clerk of the Board of County Commissioners, will re-County Commissioners, will receive sealed bids until 10 a.m. (EST) for the purchase of \$100,-000 bonds, divided as follows:

\$72,000 Sewer District Miffin No. 1, Water Improvement No. 229 bonds. Due on Sept. 1 from 1951 to 1960 inclusive.

28,000 Sewer District Franklin No. 1, Sewer Imp. No. 250 bonds. Due on Sept. 1 from 1951 to 1960 inclusive.

Dated Feb. 1, 1950. Denomination \$1,000. Principal and interest (M-S) payable at the County Treasurer's office.

Germantown Local Sch. Dist., Ohio Bond Sale—The \$4,000 improve-ment bonds offered Jan. 17 — v. 171, p. 143—were awarded to J. A. White & Co., of Cincinnati, as 3s, at a price of par.

Greenville, Ohio

Bond Offering-Ed Shafer, City Auditor, will receive sealed bids until noon (EST) on Jan. 27 for the purchase of \$60,000 northeast trunk line sanitary sewer bonds. Dated June 1, 1949. Denomination \$1,000. Due on Oct. 1 from 1950 to 1964 inclusive. Principal and to 1964 inclusive. Principal and interest (A-O) payable at the City Treasurer's office. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Indian Hill Local Sch. Dist. (P. O. R. R. 1, Madisonville, Cincinnati), Ohio Bonds Not Sold—The \$295,000

building bonds offered Jan. 12—v. 171, p. 50—were not sold, as all bids received were returned uncpened.

Kenton, Ohio

Bond Offering — John P. Cook, City Auditor, will receive sealed bids until noon (EST) on Feb. 1 for the purchase of \$280,000 sew-erage system and disposal plant bonds. Dated Feb. 1, 1950. Denomination \$1,000. Due on Dec. 1 from 1951 to 1970 inclusive. The bonds maturing on and after Dec. 1, 1961 naturing on and after Dec. 1, 1961 are callable in whole or in part in their inverse numerical order on Dec. 1, 1960, or on any interest payment date thereafter, at par and accrued interest. Interest J-D. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Marietta City Sch. Dist., Ohio Bond Sale—The \$1,350,000 building bonds offered Jan. 17—v. 171, p. 50—were awarded to the Harris Trust & Savings Bank, of Chicago, First of Michigan Corporation, of New York, and the Ohio Co. of Columbus, jointly, as 1¾s, at a price of 100.51, a basis of about 1.70%. The second highest bidder was J. A. White & Co., W. E. Hutton & Co., Raffensperger, Hughes & Co., Westheimer & Co., and Jones B. Shannon & Co., jointly, for 1¾s, at a price of 100.23. Marietta City Sch. Dist., Ohio

Minford Local Sch. Dist., Ohio Bond Offering-Thomas Bender, Clerk of the Board of Education,

will receive sealed bids until noon (EST) on Jan. 30 for the purchase of \$212,000 building and improvement bonds. Dated Jan. 1, 1950. Denomination \$1,000. Due on June 1 and Dec. 1 from 1951 to 1973 inclusive. Interest J-D.

Morrow, Ohio

Bond Sale Postponed—The sale of the \$32,813.66 water works assessment bonds, originally sched-uled for Jan. 18, has been post-poned until Feb. 10.

Mount Vernon City Sch. Dist., Ohio

bonds: \$123,000 as 6s, due on Feb. 1 from 1951 to 1955 inclusive; \$141,000 as 2½s, due on Feb. 1 from 1962 to 1980 inclusive.

Copley Local Sch. Dist., Ohio

Bend Sale—The \$312,000 building and improvement bonds offered Dec. 29 were awarded to Halsey, Stuart & 
fered Dec. 29 were awarded to 
Fraun, Bosworth & Co., Inc., as 
due on Feb. 1 from 1962 to 
1980 inclusive.

1,000,000 street improvement bonds ofbonds: \$140,000 as 6s, due on 
Feb. 1 from 1951 to 1955 in
100.31.

Copley Local Sch. Dist., Ohio

Bond Sale—The \$990,000 school 
addition bonds offered Jan. 18 
were awarded to Halsey, Stuart & 
Co., Paine, Webber, Jackson & 
Cleveland Corp., of Cleveland, as 
waukee Co., of Milwaukee, jointly, 
as 1¾s, at a price of 101.06, a 
basis of about 1.65%. The second 
highest bidder was Braun, Bosworth & Co., Inc., for 2¼s, at a 
price of 101.33. Bond Sale-The \$990,000 school

Co., Inc., Ryan, Sutherland & Co., and Olderman, Asbeck & Co., jointly, for 13/4s, at a price of 100.97.

Bonds are dated Jan. 1, 1950. Denumination \$1,000. Due on April 1 and Oct. 1 from 1951 to 1970 inclusive. Principal and interest (A-O) payable at the First-Knox National Bank, Mount Vernon. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Norwood, Ohio

Norwood, Ohio

Bond Offering—G. E. Lyle, City
Auditor, will receive sealed bids
until noon (EST) on Jan. 31 for
the purchase of \$175,000 street
improvement bonds. Dated Nov.
1, 1949. Denomination \$1,000.
Due on Nov. 1 from 1951 to 1960
inclusive. Principal and interest
(WLN) payable at the First Nainclusive. Principal and interest (M-N) payable at the First National Bank, Norwood. Leg approved by Peck, Shaffer & liams, of Cincinnati.

Pettisville Local Sch. Dist., Ohio

Bond Offering—Ada W. Genter, Clerk-Treasurer of the Board of Education, will receive scaled bids until 8 p.m. (EST) on Jan. 30 for the purchase of \$166,000 build ing and equipment bonds. Dated Feb. 1, 1950. Denomination \$1 000. Due on Dec. 1 from 1951 1974 inclusive. Principal ar interest (J-D) payable at the Peoples State Bank, Wauseon. Denomination \$1,

Piqua, Ohio

Bond Sale-The \$183 817.45 bonds offered Jan. 14—v. 171, p. 51—were awarded to Piqua National Bank as 11/4s, at a price of 100.66, a basis of about 1.07%, as

\$93,848.28 sanitary and storm sewer bonds. 59,969.17 sidewalk, curb and gut-

ter bonds.

30,000.00 fire apparatus bonds. The second highest bidder was Halsey, Stuart & Co., for 11/4s, at a price of 100.44.

Point No. 2 Local Sch. Dist. (P. O. Route 2, Bainbridge), Ohio

Bond Sale-The \$20,000 building addition bonds offered Jan. 12—v. 171, p. 51—were awarded to J. A. White & Co., of Cincinnati, as 23/4s, at a price of 101.34, a basis of about 2.63%.

Rocky River City Sch. Dist., Ohio Bond Sale-The \$750,000 building bonds offered Jan. 12-v. 170. ing bonds offered Jan. 12—v. 170, p. 2483—were awarded to Halsey, Stuart & Co., First of Michigan Corp., of New York, and Mullaney, Wells & Co., of Chicago, jointly, as 2s, at a price of 100.12, a basis of about 1.98%. The second highest bidder was William J. Mericka & Co., for 21/4s, at a price of 101.92.

Salem Local Sch. Dist. (P. Rt. 1, Fayetteville), Ohio

Bond Offering — T. C. Baker, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Jan. 31 for the purchase of \$12,500 building bonds. Dated of \$12,500 building bonds. Dated Jan. 15, 1950. Denomination \$500. Due on Jan. 15 from 1952 to 1976 inclusive. Principal and interest (J-J) payable at the Farmers and Traders National Bank, Hillsboro. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Shelby City School District, Ohio Bond Sale—The \$375,000 building bonds offered Jan. 12—v. 171, nig bonds offered Jan. 12—V. 171, p. 51—were awarded to the First Cleveland Corp., of Cleveland, as 134s, at a price of 100.34, a basis of about 1.71%. The second highest bidder was Halsey, Stuart & Co., for 2s, at a price of 102.33.

Sugarcreek-Shanesville Local School District (P. O. Sugarcreek), Ohio

Sunbury Local Sch. Dist., Ohio Band Sale—The \$110,000 build-ing bonds offered Jan. 13—v. 171, ng bonds offered Jan. 13—v. 171, p. 143—were awarded to the Farmers Bank, of Sunbury, as 2¼s, at a price of 101.00, a basis of about 2.16%. The second highest bidder was Sweney, Cartwright & Co., for 2¼s, at a price of 100.76 of 100.76.

Toledo, Ohio Bond Sale—The \$162,000 street inprovement bonds offered Jan. 17—v. 171, p. 51—were awarded to Halsey, Stuart & Co., as 11/4s, at a price of 100.53, a basis of about 1.10%.

Additional Sale - The \$26,000 ret improvement bonds of-red on same date were awarded Stranahan, Harris & Co., Inc., Toledo, Braun, Bosworth & Co., Inc., and Ryan, Sutherland & Co., Inc., and Ryan, Sutnerman & Ilys, at a price of 100.29, a basis of about 1.45%.

United Local Sch. Dist. (P. O. St. Johns), Ohio
Bond Sale—The \$180,000 building bonds offered Jan. 11 were awarded to J. A. White & Co., of Cincinnati, at a price of 101.86.

Versailles Exempted Village School District, Ohio Sond Sale — The \$410,000 im-

Fond Sale provement bonds offered Jan. 16 J. A. White & Co., of Cincinnati, as 21/4s, at a price of 101.47, a basis of about 2.12%.

#### **OKLAHOMA**

Grandy County Indep. Sch. Dist.
No. 51 (P. O. Ninnekah),
Oklahoma
Bond Sale—The \$32,000 building bonds offered Jan. 17—v. 171,
p. 235—were awarded to the First
National Bank, of Chickasha.

Ottawa County Dependent School
District No. 7 (P. O.
Miami), Okla.
Bond Sale—The \$12,000 building bonds offered Jan. 18—v. 171,
p. 235—were awarded to the First
National Benk of Miami, on a bid p. 235—were awarded to the National Bank, of Miami, on a bid reflecting a net interest cost of about 1.56%. The second highest bidder was Calvert & Canfield, on a bid reflecting a net interest cost of about 1.57%.

Panama, Okla.

Bond Sale—The \$55,000 water works bonds offered Jan. 5—v. 171, p. 51—were awarded to C. Ejgar Honnold, of Oklahoma City.

#### OREGON

Clackamas County Housing
Authority, Ore.
Note Sale — The \$492,000 10th
Series notes offered Jan. 10 were
awarded to the Chemical Bank &
Trust Co., of New York, and Associates, at 0.79% interest. Dated
Feb. 7, 1950. Due on Feb. 9, 1951.

Crook County Sch. Dists. (P. O. Prineville), Ore.

Bond Offering—Bessie Gittings, Lastrict Clerk, will receive sealed hids until Feb. 6 for the purchase of \$500,000 bonds, divided as fol-

\$105,000 County Sch. Dist. bonds. 395,000 County High Sch. Dist. bonds.

Due in "I years.

Harney County School District 1 o. 13 (P. O. Drewsey), Ore.

ond Sale—The \$13,000 school bonds offered Jan. 9—v. 171, p. 144—were awarded to the United States Visional Bank, of Portland, as 24′ price of 100.36.

nty Sch. Dist. No. 19 Springfield), Ore.

offering — Mary Clark, lerk, will receive sealed I Feb. 13 for the purchase 000 building bonds.

Milton City, Ore.

Bond Offering—J. D. Whitman,
Sity Recorder, will receive sealed
Ads until 5 p.m. (PST) on Jan. 30
for the purchase of \$10,973.36 impovement bonds. Denomination 9, 1951.

\$1,000, except one for \$973.36. Due on Feb. 1 from 1951 to 1961 inclusive

Multnomah County, Menlo Park Water District (P. O. Portland), Ore:

Bond Offering—George T. Walker, Secretary of the Board of Commissioners, will receive sealed bids until 8 p.m. (PST) on Jan. bids until 8 p.m. (PST) on Jan. 27 for the purchase of \$105,000 water coupon bonds. Dated April 1, 1950. Denomination \$1,000. Due on July 1 from 1951 to 1970 inclusive. Bonds maturing on and after July 1, 1961, shall be callable at par on any interest due date on or after July 1, 1961. Principal and interest (J-J) payable at any bank in the County.

Oakridge, Ore.

Bond Offering—Dale E. Helikson, City Recorder, will receive scaled bids until 7:30 p.m. (PST) on Feb. 1 for the purchase of \$130,000 general obligation sewer bonds. Dated March 1, 1950. De-nomination \$1,000. Due on March 1 from 1951 to 1970 inclusive. Bonds maturing after March 1, 1960, shall be callable at par on March 1, 1960, and on any interest paying date thereafter. Principal and interest payable at the City Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

#### PENNSYLVANIA

Bethel Township School District (P. O. Bethel), Pa.

Bond Offering—Alvin J. Morgan, District Secretary, will receive sealed bids until 8. p.m. (EST) on Jan. 27 for the purchase of \$17,000 school bonds.

East Pike Run Twp. (P. O. Coal Center R. D. No. 1), Pennsylvania

Rond Sale—The \$25,000 general obligation bonds offered Jan. 16 were awarded to Fauset, Steele & Co., of Pittsburgh, as 2s, at a price of 100.37. The second highest bidder was R. C. Schmertz & Co. for 21/4s, at a price of 100.29.

Horsham Twp. (P. O. Horsham), Pa.

Bond Sale Details—The \$80,000 general obligation bonds purchased by Aspden, Robinson & Co., of Philadelphia, as 134s, at a price of 100.82, a basis of about 1.65%, as previously noted in v. 171, p. 236, will mature on Jan. 1 from 1956 to 1966 inclusive.

McKeesport Housing Authority, Pa.

Note Sale—The \$936,000 12th Series notes offered Jan. 10 were awarded to the Central Hanover Bank & Trust Co., of New York, at 0.76%. Dated Feb. 7, 1950. Due on Aug. 11, 1950.

West Pittston Sch. Dist., Pa.

Bond Offering—Howard J. Fear, Secretary of the Board of Educa-tion, will receive sealed bids until Feb. 16 for the purchase of \$100,— 000 school bonds. Dated Feb. 15, 1950. Denomination \$1,000. Due on Feb. 15 from 1952 to 1961 inclusive.

### SOUTH CAROLINA

Cayce, S. C.

Bonds Sold—An issue of \$115,-000 water and sewer bonds has been sold to the Robinson-Humphrey Co., of Atlanta, as 2s, 2½s and 3s, at a price of par. Due from 1953 to 1978 inclusive. Optional after 1964 after 1964.

Charleston Housing Authority,
South Carolina
Note Sale — The \$671,000 20th
Series notes offered Jan. 10 were

awarded as follows:

awarded as follows: \$500,000 purchased by Philadel-phia National Bank, Philadel-phia, at 0.75% interest. 171,000 purchased by Central Hanover Bank & Trust Co., New York, at 0.78% interest. Dated Feb. 7, 1950. Due on Feb.

Florence, S. C.

Bond Offering—D. C. Barbot,
City Manager, will receive sealed
bids until noon (EST) on Feb. 8
for the purchase of \$1,155,000
bonds, divided as follows:

\$1,000.000 water and sewerage extension bonds.

100,000 fire department improvement bonds.

Greenville, S. C.

Greenville, S. C.

Bond Offering—J. Kenneth Cass, Mayor, will receive scaled bids until 11 a.m. (EST) on Feb. 2 for the purchase of \$1,265,000 fire, street, sewer and park improvement coupon bonds. Dated Feb. 1, 1950. Denomination \$1,000. Due on Feb. 1 from 1955 to 1968 inclusive. The bonds maturing subsequent to Feb. 1, 1960, are subject to redemption at the option of the city on Feb. 1, 1960, or any subsequent interest payment date, at par, plus accrued interest to the date fixed for redemption and a redemption premium of ½ of 1% of the principal amount of the bond redeemed for each year, or fraction thereof, from the date of redemption to the date of maturity; such redemption premium shall not exceed 2½% of the principal amount of such bond redeemed. If less than all of the outstanding bonds are to be redeemed prior to their maturity, the bonds to be redeemed shall be redeemed in their inverse numerical order. Principal and interest (F-A) payable at the Chemical Bank & Trust Co., New York City, or, at the option of the holder, at the City Treasurer's office. office.

Spartanburg County (P. O. Spartanburg), S. C.

Bond Offering—R. H. Ashmore, Clerk of the County Board, will receive sealed bids until 11 a.m. (EST) on Jan. 26 for the purchase of \$600,000 county, general hospital coupon bonds. Dated Feb. 1, 1050 December 1, 1000 Due pital coupon bonds. Dated Feb. 1, 1950. Denomination \$1,000. Due on Feb. 1 from 1951 to 1968 inclusive. Principal and interest (F-A) payable at the Central Hanover Bänk & Trust Co., New York City. Legality approved by Reed, Hoyt & Washburn, of New York City. York City.

#### TENNESSEE

Lexington, Tenn.

Bond Sale—The \$250,000 electric system revenue, Series E bonds offered Jan. 17—v. 171, p. 51—were awarded to B. J. Van Ingen & Co.; Paul Frederick & Co., both of New York, and Clark, Landstreet & Kirkpatrick, Inc., of Nashville, jointly, at a price of Nashville, jointly, at a price of Nashville, jointly, at a price of 100.0004, a basis of about 2.29% as follows:

\$99,000 as 2½s. Due on June 1 from 1951 to 1960 inclusive. 151,000 as 2¼s. Due on June 1 from 1961 to 1971 inclusive.

The second highest bidder was John Nuveen & Co.; Jack M. Bass & Co., and Temple Securities Corp., Nashville, jointly, for 2s, 21/4s and 21/2s, at a price of 100.03.

Nashville, Tenn.

Bend Offering — W. M. Carr,
Jr., City Clerk, will receive sealed
bids until 7:30 p.m. (CST) on Feb.
7 for the purchase of \$1,233,000
school construction and improve-

school construction and improvement refunding coupon bonds. Dated March 1, 1950. Denomination \$1,000. Due on Sept. 1 from 1950 to 1968 inclusive. Principal and interest (M-S) payable at the City Treasurer's office, or at the Chase National Bank, New York City, at the option of the holder. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Bond Sale — The \$1500000

New York City.

Bond Sale — The \$1,500,000 school 1948 bonds offered Jan. 17—v. 170, p. 2632—were awarded to a syndicate composed of the First Securities Co. of Chicago, First National Bank, of Portland, Otis & Co., of Cleveland, Weeden & Co., of San Francisco, Freeman & Co., of New York, McDougal & Co., of Chicago, and Jones B. Shannon & Co., of De-

troit, at a price of par, a basis of about 1.34%, as follows:

\$152,000 as 41/2s. Due on Oct. from 1951 to 1954 inclusive. 541.000 as 11/2s. Due on Oct. 1

478,000 as 1½s. Due on Oct. 1 from 1955 to 1967 inclusive. 478,000 as 1¾s. Due on Oct. 1 from 1968 to 1979 inclusive. 329,000 as 2s. Due on Oct. 1 from 1980 to 1988 inclusive.

### TEXAS

Anson, Texas

Bonds Sold—An issue of \$150,-000 hospital, Series 1949 bonds has been sold to Moss, Moore & Co., of Dallas, as 2s, 2½s, 3, 3¼s and 3½s. Dated Nov. 10, 1949. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Brownwood, Texas

Bond Offering—Jack Broad, City
Manager, will receive sealed bids
until 7:30 p.m. (CST) on Jan. 30
for the purchase of \$200,000 school,
Series 1950 bonds, Dated Feb. 1,
1950. Due on Feb. 1 from 1957 to
1979 inclusive. Principal and interest (F-A) payable at the Mercantile National Bank, of Dallas.
Legality approved by McCall,
Parkhurst & Crowe, of Dallas.

Dallas, Texas
Bond Sale—The \$9,100,000 general obligation bonds offered Jan. 17—v. 171, p. 236—were awarded to a syndicate composed of Phelps, 17—v. 171, p. 236—were awarded to a syndicate composed of Phelps, Fenn & Co., Chemical Bank & Trust Co., Glore, Forgan & Co., Merrill Lynch, Pierce, Fenner & Beane, F. S. Moseley & Co., all of New York, Stroud & Co., of Philadel Phi a, Hemphill, Noyes, Graham, Parsons & Co., L. F. Rothschild & Co., Roosevelt & Cross, Reynolds & Co., J. G. White & Co., Inc., Ira Haupt & Co., G. H. Walker & Co., Wood, Struthers & Co., Wood, Gundy & Co., Inc., all of New York, Field, Richards & Co., of Cleveland, Commerce Trust Co., of Kansas City, Barcus, Kindred & Co., of Chicago, Gordon Graves & Co., G. C. Haas & Co., Paul Frederick & Co., Mackey, Dunn & Co., all of New York, Thomas & Co., of Pittsburgh, Rauscher, Pierce & Co., Dallas Rupe & Son, both of Dallas, Clement A. Evans & Co., of Atlanta, and Granbery, Marache & Co., of New York, at a price of 100.04, a basis of about 1.74%, as follows:

\$3,000,000 water works improvement Series No. 268 bonds.

\$3,000,000 water works improvement, Series No. 268 bonds: \$900,000 as 4s, due on Feb. 1 from 1951 to 1956 inclusive, and \$2,100,000 as 1½s, due on Feb. 1 from 1957 to 1970 inclusive.

clusive.
3,200,000 sanitary sewer and sewage disposal plants, Series No. 269 bonds: \$960,000 as 4s, due on Feb. 1 from 1951 to 1956 inclusive, and \$2,240,-000 as 1½s, due on Feb. 1 from 1957 to 1970 inclusive.

),000 street paving, Series No. 270 bonds: \$180,000 as 4s, due on Feb. 1 from 1951 to 600 000 1956 inclusive, and \$420,000 as 1½s, due on Feb. 1 from 1957 to 1970 inclusive.

1,700,000 street opening and widening, Series No. 271 bonds: \$510,000 as 4s, due on Feb. 1 from 1951 to 1956 inclusive, and \$1,190,000 as 1½s, due on Feb. 1 from 1957 to 1970 in-

clusive.
300,000 storm sewer improvement, Series No. 272 bonds:
\$90,000 as 4s, due on Feb. 1
from 1951 to 1956 inclusive,
and \$210,000 as 1½s, due on
Feb. 1 from 1957 to 1970 inclusive

200,000 fire station and signal system, Series No. 273 bonds: \$60,000 as 4s, due on Feb. 1 from 1951 to 1956 inclusive, and \$140,000 as 1½s, due on Feb. 1 from 1957 to 1970 inclusive.

clusive.
100,000 park improvement, Series No. 274 bonds: \$30,000 as 4s, due on Feb. 1 from 1951 to 1956 inclusive, and \$70,000 as 1½s, due on Feb. 1 from 1957 to 1970 inclusive.

Eagle Pass Indep. Sch. Dist ..

Bond Offering — T. A. Wickstrom, President of the Board of Trustees, will receive sealed bids unit 3 p.m. (CST) on Jan. 24 for the purchase of \$325,000 school house bonds. Dated Jan. 1, 1950. Denomination \$1,000. Due on Jan. 1 from 1951 to 1970 inclusive. Principal and interest (J-J) pay-Principal and interest (J-J) payable at a place mutually agree-able to the purchasers and the District.

Fort Worth Indep. Sch. Dist., Texas

Bond Offering-Ed P. Williams, Bond Offering—Ed P. Williams, Business Manager, will receive sealed bids until 2 p.m. (CST) on Jan. 25 for the purchase of \$2,-000,000 school house 1950 bonds. Dated Feb. 1, 1950. Denomination \$1,000. Due on Feb. 1 from 1951 to 1968 inclusive. Principal and interest (F-A) payable at the First interest (F-A) payable at the First National Bank, Fort Worth. Legality approved by Attorney-General of the State, McCall, Parkhurst & Crowe, of Dallas, and Vandewater, Sykes, Heckler & Galloway, of New York City.

Giddings Indep. Sch. Dist., Texas Bond Offering—M. L. Meitzen, Secretary of the Board of Trustees, will receive sealed bids until 7:30 p.m. (CST) on Jan. 26 for the purchase of \$125,000 school house bonds. Dated Jan. 15, 1950. Denomination \$1,000. Due on March 15, 1950 to 1974 inclusive. Interest M-S.

Hearne, Texas

Bonds Sold-An issue of \$300,-000 electric, water and sewer bonds has been sold to R. K. Dunbar & Co., and Rauscher, Pierce & Co., both of San Antonio, jointly, as 2½s and 3s. Dated Feb. 15, 1950. Due in 20 years.

Levelland Con. Indep. Sch. Dist., Texas

Bond Offering - Percy Cole, President of the School Board, will receive sealed bids until 7:30 p.m. (CST) on Feb. 2 for the purchase of \$650,000 school house bonds. Dated March 1, 1950. Due on March 1 from 1951 to 1972 inclusive. Principal and interest (M-S) payable at the Mercantile National Bank, Dallas. Legality approved by McCall, Parkhurst & Crowe, of

Liberty County, Tarkington Com. Sch. Dist. No. 17 (P. O. Cleveland), Texas

Bond Offering—W. C. Crawley, County Superintendent, will receive sealed bids at his office in Liberty, until 10 a.m. (CST) on Jan. 27 for the purchase of \$70,000 school house bonds. Dated Feb. 15, 1950. Due on Dec. 15 from 1950 to 1969 inclusive. Principal and interest (LD) payable. cipal and interest (J-D) payable at a place preferred by the purchasers.

Lubbock, Texas

Bond Offering-Lavenia Lowe, City Secretary, will receive sealed bids until 2 p.m. (CST) on Feb. 9 for the purchase of \$1,075,000 bonds, divided as follows:

\$525,000 street bonds. Due on Feb. 15 from 1951 to 1975 inclusive. 550,000 sewer bonds. Due on Feb. 15 from 1951 to 1975 inclusive.

Dated Feb. 15, 1950. Principal and interest (F-A) payable at the Mercantile National Bank, of Dallas. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Menardville Independent Sch. Dist., Texas

Bonds Sold -An issue of \$335,-000 school house, Series 1949 bonds has been sold to McClung & Knickerbocker, of Houston, and Rotan, Mosle & Moreland, of Galveston, jointly, as 21/2s and 23/4s. Dated Dec. 15, 1949. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Sourlake, Texas
Bond Sale Details—The \$50,000 water works improvement bonds purchased by Moroney, Beissner & Co. of Houston, as previously noted in v. 171, p. 144—were sold as follows:

\$8,000 as 3½s. Due on Feb. 1 from 1952 to 1955 inclusive.
11,000 as 3¾s. Due on Feb. 1 from 1956 to 1960 inclusive.
31,000 as 4s. Due on Feb. 1 from 1961 to 1969 inclusive.

#### VERMONT

Barre, Graniteville Fire Dist. No. 4, Vt. Bond Sale—The \$150,000 water

works general obligation bonds offered Jan. 18—v. 171, p. 236—were awarded to Kidder, Peabody & Co., of Boston, as 134s, at a price of 100.72, a basis of about 1.66%. The second highest bidder was Harriman Ripley & Co., Inc., and Lee Higginson Corp., jointly, for 178s, at a price of 100.11.

#### VIRGINIA

Fairfax County Sanitary District
No. 1 (P. O. Fairfax), Va.
Bond Offering — R. M. Loughborough, Clerk of the Board of
County Supervisors, will receive
sealed bids until 2 p.m. (EST) on
Feb. 1 for the purchase of \$3,000,
000 sewer coupon bonds. Dated 7000 sewer coupon bonds. Dated Jan. 1, 1950. Denomination \$1,-000. Due on July 1 from 1954 to 1983 inclusive. Principal and interest (J-J) payable in Washington, D. C. Legality approved by Mitchell & Pershing, of New York City.

#### WASHINGTON

Kittatas, Wash.
Bonds Sold—An issue of \$100,-000 sewer system revenue bonds has been sold to Richards & Blum, Inc., and Nelson & Co., both of Sopkane, jointly, as 3%s.

Seattle, Wash.

Seattle, Wash.

Bond Offering—W. C. Thomas,
City Comptroller, will receive
sealed bids until 49 a.m. (PST)
on 18th, 6 for the outchase of
strophono man of 1 Fight and
pew 1. France, Socies LL-4, 1913
bonds, Dated Match 1, 1930, Deministion 21,000, Dae on March
1 from 1955 to 1975 inclusive.
Callable as a whole or in part Callable as a whole or in part March 1, 1960, or on any interest payment date thereafter at par and accrued interest. Principal and interest (M-S) payable at the Washington Fiscal Agency in New York City or at the City Treasurer's office. Legality approved by Wood, King & Dawson, of New York City.

Additional Offering - Mr. Thomas will also receive sealed bids until 10 a.m. (PST) on Jan. 30 for the purchase of \$485,000 municipal light and power revenue, Series LR-8, 1933 bonds. Dated March 1, 1950. Denomination \$1,000. Due on March 1 from 1956 to 1960 inclusive. Principal and interest (M-S) payable at the State fiscal agency in New York City, or at the City Treasurer's office, at the option of the holder. Legality approved by Wood, King & Dawson, of New York City.

#### 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, cated at Winsted, in the State of Conceticut, is closing its affairs. All creditors if the association are therefore hereby officed to present claims for payment to be undersigned at said bank.

EDWARD F. McARDLE, Liquidating Agent

Dated December 9, 1949.

Spangle, Wash.

Bond Sale - The \$7,000 water works system bonds offered Dec. 28-v. 170, p. 2632-were awarded to the State Finance Committee as 23/4s, at a price of par.

#### WISCONSIN

Allouez Sch. Dist. No. 1 (P. O. 116 (West Allouez Avenue, Green Bay), Wis.

Green Bay), Wis.

Bond Offering — Doris Frink,
District Clerk, will receive sealed
bids until 8 p.m. (CST) on Feb. 1
for the purchase of \$295,000
school bonds. Dated April 15,
1950. Denomination \$1,000. Due
on April 15 from 1951 to 1970 inclusive. Principal and interest
payable at the Kellogg-Citizens
National Bank, Green Bay. Legality approved by Bie, Welsh,
Trowbridge & Wilmer, of Green
Bay.

#### Beloit. Wis.

Bond Sale—The \$180,000 school building bonds offered Jan. 17—v. 171, p. 144—were awarded to the First National Bank, of Chicago, as 1¼s, at a price of 101.05, a basis of about 1.11%. The second highest bidder was Harris Trust & Savings Bank, Chicago, for 11/4s, at a price of 100.87.

Fox Lake Joint School District No. 3, Wis.

Bond Sale-The \$100,000 buildawarded to Harley, Haydon & Co., of Madison, as 2s, at a price of 100.07, a basis of about 1.99%. The second highest bidder was Milwaukee Co., Milwaukee, for 2s, at a price of 97.82.

Pardeeville, Wis.

ed to the Dairyman's State Bank, of Randolph, at a price of 100.20, a basis of about 2.48%.

### CANADA

#### **ONTARIO**

Port Arthur, Ont.

Bonds Sold-An issue of \$935,-Bonds Sold—An issue of \$935,-000 telephone system improvement bonds has been sold to the Bankers Bond Corp., Fairclough & Co., and the Canadian Bank of Commerce, all of Toronto, jointly, at a price of 100.74, a basis of about 3.19%. Dated Dec. 15, 1949. Due in 1 to 15 years. Due in 1 to 15 years

#### QUEBEC

Ste. Foy School Commission, Que Bond Sale—The \$15,000 sewer struction bonds offered Jan. 5 were award- were awarded to Gairdner & Co.,

of Toronto, Dudley Dawson, Ltd., of Montreal, J. T. Gendron, Inc., Lagueriz & Des Rochesters, both of Quebec, and Banque Canadienne Nationale of Montreal, jointly, at a price of 98.42, a basis of about 3.54%, as follows:

\$121,000 as 3s. Due on Dec. 1 from 1950 to 1959 inclusive. 129,000 as 3½s. Due on Dec. 1 from 1960 to 1964 inclusive.

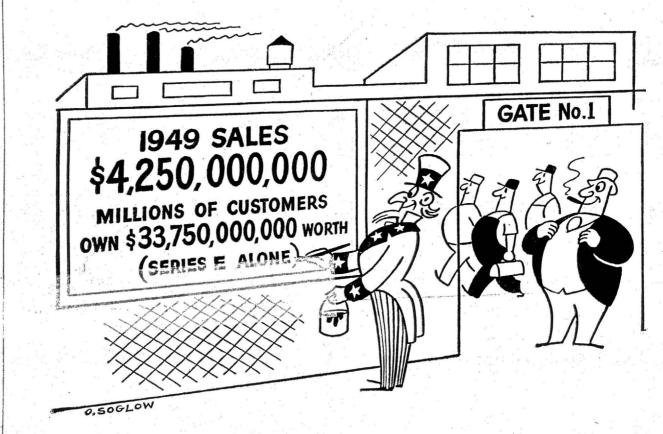
Ste. Martine Sch. Commission, Que, Bond Sale — The \$100,000 con-struction bonds offered Jan. 9 were awarded to the Rene T. Le-clerc, Inc., of Montreal, at a price of 99.05, a basis of about 3.31%, as follows:

\$61,000 as 3s. Due on Oct. 1 from

1950 to 1955 inclusive. 39,000 as 3¼s. Due on Oct. 1 1956 to 1964 inclusive.

Dated Oct. 1, 1949.

Dated Dec. 1, 1949.



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### and is good for business!

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Indirect benefits accrue from the effect of Bond sales on the national economy

on which, of course, the future of all companies depends. That future becomes more secure because Bond dollars add up to a tremendous backlog of purchasing power -money that will buy your products or services in the years to come. What's more, Bond sales improve the equilibrium of our economy by spreading the national

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- Secure the help of the employee organizations in promoting it.
- Adequately use posters and leaflets and run stories and editorials in company publications to inform employees of the Plan's benefits to them.
- 4. Make a person-to-person canvass once a year, to sign up participants.
- 5. Urge each new employee, at the time he is hired, to sign up.

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